



Organization Information

Organization name: Erickson Center for the Arts

City: Curtis

Federal ID # 383654557

State: MI

Year organization founded: 2002

County: Mackinac

Organization type: 501(c)3 nonprofit organization

NISP Discipline: 14 - Multidisciplinary

Fiscal year end date: 09-30

NISP Institution: 15 - Arts Center

DUNS # 126331896

NTEE: A20 - Arts & Culture

Full-time staff:

Applicant is not audited or reviewed by an independent accounting firm.

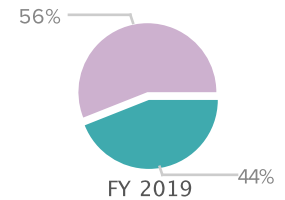
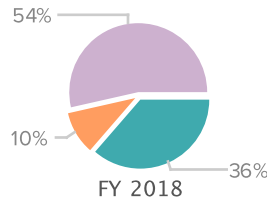
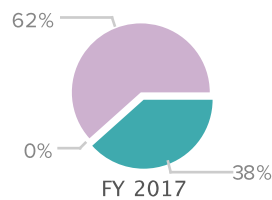
Paid FTEs: 1.62

A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
Unrestricted Operating Revenue					
Earned Program	\$79,295	\$74,193	-6%	\$82,095	11%
Earned Non-program	\$78,080	\$74,267	-5%	\$82,603	11%
Total Earned Revenue	\$157,375	\$148,460	-6%	\$164,698	11%
Investment Revenue	\$894	\$28,897	3,132%		-100%
Contributed Revenue	\$97,658	\$100,936	3%	\$130,408	29%
Total Unrestricted Operating Revenue	\$255,927	\$278,293	9%	\$295,106	6%
Less in-kind	(\$49,657)	(\$64,591)	30%	(\$44,054)	-32%
Total Unrestricted Operating Revenue Less In-kind	\$206,270	\$213,702	4%	\$251,052	17%
Expenses by Functional Total					
Program	\$114,531	\$209,223	83%	\$172,185	-18%
Fundraising	\$9,240	\$8,518	-8%	\$42,287	396%
General & Administrative	\$135,290	\$80,145	-41%	\$78,660	-2%
Total Operating Expenses	\$259,061	\$297,886	15%	\$293,132	-2%
Less in-kind	(\$49,657)	(\$64,591)	30%	(\$44,054)	-32%
Total Operating Expenses Less In-kind	\$209,404	\$233,295	11%	\$249,078	7%
Net Unrestricted Activity - Operating	-\$3,134	-\$19,593	-525%	\$1,974	110%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$3,134	-\$19,593	-525%	\$1,974	110%
Net Restricted Activity	\$114,543	\$131,210	15%	\$1,269,391	867%
Net Total Activity	\$111,409	\$111,617	0%	\$1,271,365	1,039%

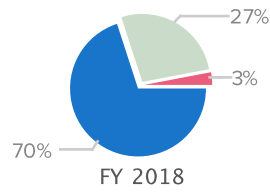
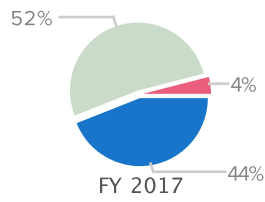
Revenue by Source

- Earned
- Investment
- Contributed

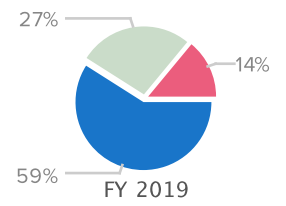


Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Erickson Center for the Arts



Revenue Details

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Operating Revenue					
Earned - Program					
Single ticket sales	\$33,711	\$33,001	\$33,734	\$33,734	
Admissions	\$2,425	\$3,255	\$2,720	\$2,720	
Gallery sales	\$6,725	\$6,711	\$8,726	\$8,726	
Tuitions and registration fees	\$34,306	\$27,288	\$32,968	\$32,968	
Other program revenue	\$2,128	\$3,938	\$3,947	\$3,947	
Total earned - program	\$79,295	\$74,193	\$82,095	\$82,095	\$0
Earned - Non-program					
Food and concessions	\$1,954	\$6,069	\$5,350	\$5,350	
Gift shop and merchandise fees	\$34,195	\$32,510	\$36,777	\$36,777	
Sponsorship revenue	\$25,219	\$24,322	\$23,525	\$23,525	
Space rentals	\$16,712	\$11,366	\$16,951	\$16,951	
Total earned - non-program	\$78,080	\$74,267	\$82,603	\$82,603	\$0
Total earned revenue	\$157,375	\$148,460	\$164,698	\$164,698	

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$14,140	\$9,307	\$101,825	\$3,915	\$97,910
Individual	\$26,528	\$81,045	\$187,075	\$26,311	\$160,764
Corporate	\$350	\$0	\$0		
Foundation	\$73,360	\$59,703	\$1,011,120	\$378	\$1,010,742
State government	\$17,500	\$17,500	\$16,250	\$16,250	
In-kind operating contributions	\$49,657	\$64,591	\$44,054	\$44,054	
Net assets released from restriction	\$0	\$0	\$0	\$39,500	-\$39,500
Total contributed revenue	\$181,535	\$232,146	\$1,360,324	\$130,408	\$1,229,916
Operating investment revenue	\$31,560	\$28,897	\$39,475		\$39,475
Total operating revenue	\$370,470	\$409,503	\$1,564,497	\$295,106	\$1,269,391
Total operating revenue less in-kind	\$320,813	\$344,912	\$1,520,443	\$251,052	\$1,269,391
Transfers and re-classifications					
Total non-operating revenue	\$0	\$0	\$0		
Total revenue	\$370,470	\$409,503	\$1,564,497	\$295,106	\$1,269,391
Total revenue less in-kind	\$320,813	\$344,912	\$1,520,443	\$251,052	\$1,269,391

Expense Details

	FY 2017 Total	FY 2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 Fundraising	FY 2019 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$43,889	\$43,752	-0%	\$50,549	16%	\$24,353	\$0	\$26,196
Independent contractors	\$62,423	\$77,157	24%	\$86,944	13%	\$79,420		\$7,524
Professional fees	\$3,257	\$11,993	268%	\$17,981	50%	\$14,926		\$3,055
Total personnel expenses - Operating	\$109,569	\$132,902	21%	\$155,474	17%	\$118,699		\$36,775
Non-personnel expenses - Operating								
Advertising and promotion	\$13,102	\$14,395	10%	\$11,841	-18%	\$8,614		\$3,227
Conferences and meetings	\$361	\$0	-100%	\$0	n/a			
Dues and subscriptions	\$832	\$782	-6%	\$677	-13%	\$175		\$502
Insurance	\$10,394	\$10,033	-3%	\$10,549	5%			\$10,549
Occupancy costs	\$33,317	\$27,044	-19%	\$21,549	-20%	\$7,456		\$14,093
Office and administration	\$13,245	\$20,129	52%	\$14,783	-27%	\$6,968	\$2,316	\$5,499
Printing, postage and shipping	\$1,071	\$1,424	33%	\$1,509	6%	\$70	\$500	\$939
Royalties, rights and reproductions	\$2,585	\$2,773	7%	\$3,016	9%	\$3,016		
Productions and events costs	\$73,019	\$86,116	18%	\$70,571	-18%	\$26,238	\$39,181	\$5,152
Other operating expenses	\$1,566	\$2,288	46%	\$3,163	38%	\$949	\$290	\$1,924
Total non-personnel expenses - Operating	\$149,492	\$164,984	10%	\$137,658	-17%	\$53,486	\$42,287	\$41,885
Total operating expenses	\$259,061	\$297,886	15%	\$293,132	-2%	\$172,185	\$42,287	\$78,660
Non-operating personnel expenses	\$0	\$0	n/a	\$0	n/a			
Non-operating non-personnel expenses	\$0	\$0	n/a	\$0	n/a			
Total expenses	\$259,061	\$297,886	15%	\$293,132	-2%	\$172,185	\$42,287	\$78,660
Total expenses less in-kind	\$209,404	\$233,295	11%	\$249,078	7%			
Total expenses less depreciation	\$259,061	\$297,886	15%	\$293,132	-2%			
Total expenses less in-kind and depreciation	\$209,404	\$233,295	11%	\$249,078	7%			

Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$85,789	\$113,429	32%	\$1,256,916	1,008%
Receivables	\$2,727	\$2,600	-5%	\$2,536	-2%
Investments	\$60,282	\$73,363	22%	\$171,385	134%
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$148,798	\$189,392	27%	\$1,430,837	655%
Non-current investments					
Fixed assets (net)	\$338,839	\$429,542	27%	\$452,359	5%
Other non-current assets	\$1,329,018	\$1,314,547	-1%	\$1,267,330	-4%
Total non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$1,667,857	\$1,744,089	5%	\$1,719,689	-1%
Total assets	\$1,816,655	\$1,933,481	6%	\$3,150,526	63%
Liabilities & Net Assets					
Liabilities	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$21,668	\$5,223	-76%	\$508	-90%
Loans & other debt			n/a		n/a
Deferred revenue	\$1,305	\$3,435	163%	\$2,700	-21%
Total current liabilities	\$22,973	\$8,658	-62%	\$3,208	-63%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$22,973	\$8,658	-62%	\$3,208	-63%
Net assets					
Unrestricted	\$1,411,051	\$1,421,418	1%	\$1,289,441	-9%
Restricted	\$399,121	\$502,905	26%	\$1,857,877	269%
Total net assets	\$1,793,682	\$1,924,823	7%	\$3,147,318	64%
Total liabilities & net assets	\$1,816,655	\$1,933,481	6%	\$3,150,526	63%

Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash	4	5	51
Total working capital	\$125,825	\$180,734	\$1,427,629
Current Ratio	6.48	21.87	446.02
Debt Service Impact			
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	44%	40%	431%
Depreciation as a % of Fixed Assets	25%	29%	33%
Leverage Ratio			

Months of Operating Cash represents the number of months an organization can operate at current average monthly expense levels with existing cash and cash equivalents. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. The ratio is calculated using total numbers since this organization does not have a disaggregated balance sheet.

Total Working Capital consists of the resources available for operations, and in this report is calculated as total current assets minus total current liabilities since this organization does not have a disaggregated balance sheet. This calculation of working capital may differ from your internal calculations. Adequate working capital provides financial strength and flexibility to your organization, the ability to meet obligations as they come due, and the ability to take more risks, knowing there is a cushion to fall back on

Current Ratio (Current Assets divided by Current Liabilities) determines the organization's ability to pay current debt using current assets. The higher the ratio, the more capable the organization is of paying its obligations. The ratio is calculated using unrestricted numbers only.

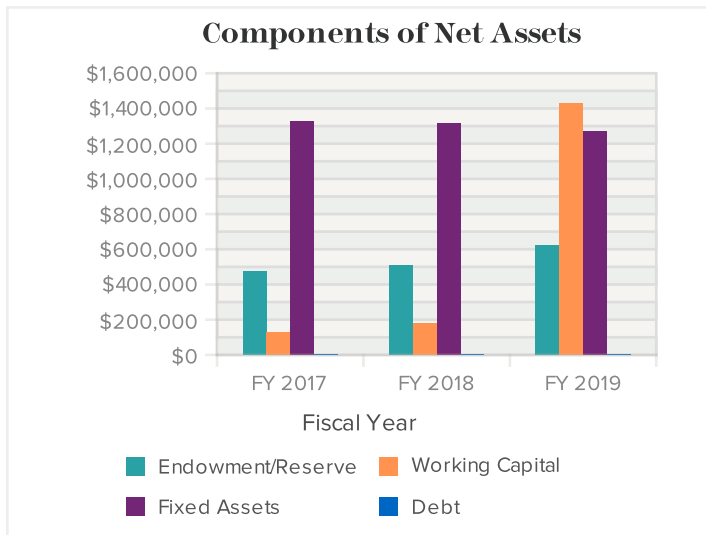
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

Unrestricted Net Assets Net of Property, Plant and Equipment (Unrestricted Net Assets - (Net Fixed Assets - Mortgage Debt)) shows what the organization's unrestricted net assets would be if they did not own any property, or have any debts associated with that property. Because this calculation is based on unrestricted values for net assets and fixed assets, if an organization fills out a single column balance sheet and does not separate fixed assets into restricted and unrestricted categories, this value will be blank

Operating Margin (Change in Net Assets divided by Total Unrestricted Operating Revenue) is a measurement of the organizations efficiency in operating. The higher the margin, the more sustainable the organization because it's using more reliable sources of revenue to operate. Low ratios indicate that an organization is using revenue sources with a higher degree of variability and uncertainty. Negative operating margins highlight losses, and an organization's need to increase revenue, decrease expenses, or both, to be sustainable over time.

Depreciation as a % of Fixed Assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props); especially significant for organizations that own a building or carry a long-term lease.

Leverage Ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.



Attendance

In-person Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
In-person participation - paid	3,731	1,801	-52%	1,612	-10%
In-person participation - free	5,752	7,393	29%	6,812	-8%
Total in-person participation	9,483	9,194	-3%	8,424	-8%

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	4,084	4,019	-2%	3,575	-11%
Admissions	2,700	2,660	-1%	2,605	-2%
Registrants for classes/workshops	412	666	62%	244	-63%
Students given private lessons	4	2	-50%		-100%
Lecture attendees		47	n/a	0	-100%
Festival attendees	2,283	1,800	-21%	2,000	11%
Total in-person participation	9,483	9,194	-3%	8,424	-8%

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	948	919	-3%	842	-8%
Children served in schools		130	n/a	0	-100%
Seniors	4,742	4,597	-3%	4,212	-8%
Adults	3,793	3,678	-3%	3,370	-8%

Other Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
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Staffing

Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Part-time permanent employees	4	3	-25%	3	0%
Part-time permanent employees - FTEs	1.62	1.53	-6%	1.57	3%
Part-time seasonal employees		1	n/a	1	0%
Part-time seasonal employees - FTEs		0.09	n/a	0.05	-44%
Number of part-time or one-time volunteers	172	144	-16%	197	37%
Part-time or one-time volunteers - FTEs		1.77	n/a	1.6	-10%
Independent contractors	171	155	-9%	140	-10%
Number of interns and apprentices	0		n/a	1	n/a

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Independent contractors that are artists	164	148	-10%	134	-9%

Program Activity

			% Change		% Change
Distinct productions	33	31	-6%	34	10%
Total performances	36	34	-6%	39	15%
Permanent exhibits	5	5	0%	6	20%
Temporary exhibits	4	6	50%	3	-50%
Traveling exhibits	1	0	-100%	0	n/a
Objects/works in collection	101	103	2%	83	-19%
Objects/works on exhibit	290	449	55%	347	-23%
Distinct classes/workshops	9	13	44%	11	-15%
Distinct class series/courses	7	15	114%	6	-60%
Total classes/class sessions	158	118	-25%	156	32%
Private lessons offered	1		-100%	0	n/a
Distinct lectures	0	1	n/a	0	-100%
Lecture occurrences	0	1	n/a	0	-100%
Programs offered in schools	0	1	n/a	0	-100%
Hours of programming in schools		6	n/a	0	-100%
Number of schools served		2	n/a	0	-100%
Artists placed in schools		1	n/a	0	-100%
Fairs/festivals/parades	2	1	-50%	1	0%
Space - days rented	24	12	-50%	18	50%