



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.

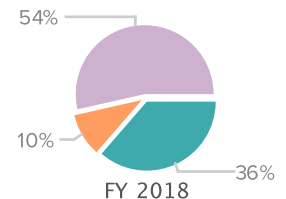
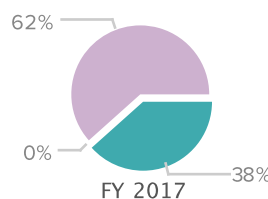
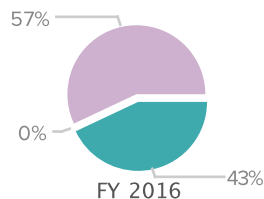
Paid FTEs: 1.62

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

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
Unrestricted Operating Revenue					
Earned Program	\$60,172	\$79,295	32%	\$74,193	-6%
Earned Non-program	\$63,678	\$78,080	23%	\$74,267	-5%
Total Earned Revenue	\$123,850	\$157,375	27%	\$148,460	-6%
Investment Revenue	\$3	\$894	29,700%	\$28,897	3,132%
Contributed Revenue	\$92,370	\$97,658	6%	\$100,936	3%
Total Unrestricted Operating Revenue	\$216,223	\$255,927	18%	\$278,293	9%
Less in-kind	(\$47,134)	(\$49,657)	5%	(\$64,591)	30%
Total Unrestricted Operating Revenue Less In-kind	\$169,089	\$206,270	22%	\$213,702	4%
Expenses by Functional Total					
Program	\$78,359	\$114,531	46%	\$209,223	83%
Fundraising	\$35,658	\$9,240	-74%	\$8,518	-8%
General & Administrative	\$140,793	\$135,290	-4%	\$80,145	-41%
Total Operating Expenses	\$254,810	\$259,061	2%	\$297,886	15%
Less in-kind	(\$47,134)	(\$49,657)	5%	(\$64,591)	30%
Total Operating Expenses Less In-kind	\$207,676	\$209,404	1%	\$233,295	11%
Net Unrestricted Activity - Operating	-\$38,587	-\$3,134	92%	-\$19,593	-525%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$38,587	-\$3,134	92%	-\$19,593	-525%
Net Temporarily Restricted Activity	\$38,652	\$32,877	-15%	\$130,210	296%
Net Permanently Restricted Activity	\$31,861	\$81,666	156%	\$1,000	-99%
Net Total Activity	\$31,926	\$111,409	249%	\$111,617	0%

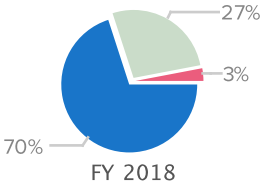
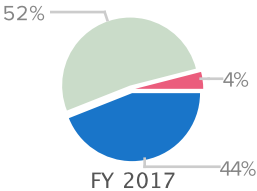
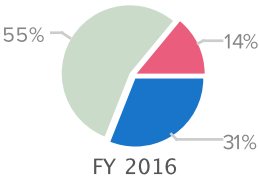
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Single ticket sales	\$27,036	\$33,711	\$33,001	\$33,001		n/a
Admissions	\$210	\$2,425	\$3,255	\$3,255		n/a
Gallery sales	\$5,604	\$6,725	\$6,711	\$6,711		n/a
Tuitions and registration fees	\$27,322	\$34,306	\$27,288	\$27,288		n/a
Total earned - program	\$60,172	\$79,295	\$74,193	\$74,193	\$0	n/a
Earned - Non-program						
Food and concessions	\$2,970	\$1,954	\$6,069	\$6,069		n/a
Gift shop and merchandise fees	\$34,093	\$34,195	\$32,510	\$32,510		n/a
Sponsorship revenue	\$24,409	\$25,219	\$24,322	\$24,322		n/a
Space rentals	\$2,206	\$16,712	\$11,366	\$11,366		n/a
Total earned - non-program	\$63,678	\$78,080	\$74,267	\$74,267	\$0	n/a
Total earned revenue	\$123,850	\$157,375	\$148,460	\$148,460		n/a

Contributed	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$17,735	\$14,140	\$9,307	\$5,397	\$2,910	\$1,000
Individual	\$40,252	\$26,528	\$81,045	\$30,924	\$50,121	
Corporate	\$0	\$350	\$0			
Foundation	\$24,415	\$73,360	\$59,703	\$24	\$59,679	
State government	\$18,750	\$17,500	\$17,500		\$17,500	
In-kind operating contributions	\$47,134	\$49,657	\$64,591	\$64,591		
Other contributions	\$1,341	\$0	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$149,627	\$181,535	\$232,146	\$100,936	\$130,210	\$1,000
Operating investment revenue	\$13,259	\$31,560	\$28,897	\$28,897		
Total operating revenue	\$286,736	\$370,470	\$409,503	\$278,293	\$130,210	\$1,000
Total operating revenue less in-kind	\$239,602	\$320,813	\$344,912	\$213,702	\$130,210	\$1,000
Total non-operating revenue						
Total revenue	\$286,736	\$370,470	\$409,503	\$278,293	\$130,210	\$1,000
Total revenue less in-kind	\$239,602	\$320,813	\$344,912	\$213,702	\$130,210	\$1,000

Expense Details

	FY 2016 Total	FY 2017 Total	% Change	FY 2018 Total	% Change	FY 2018 Program	FY 2018 Fundraising	FY 2018 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$38,269	\$43,889	15%	\$43,752	-0%	\$19,165	\$0	\$24,587
Independent contractors	\$33,165	\$62,423	88%	\$77,157	24%	\$71,945		\$5,212
Professional fees	\$1,352	\$3,257	141%	\$11,993	268%	\$9,078		\$2,915
Total personnel expenses - Operating	\$72,786	\$109,569	51%	\$132,902	21%	\$100,188		\$32,714
Non-personnel expenses - Operating								
Advertising and promotion	\$9,981	\$13,102	31%	\$14,395	10%	\$10,782		\$3,613
Conferences and meetings	\$0	\$361	n/a	\$0	-100%			
Dues and subscriptions	\$872	\$832	-5%	\$782	-6%	\$160		\$622
Insurance	\$8,675	\$10,394	20%	\$10,033	-3%	\$250		\$9,783
Occupancy costs	\$15,149	\$33,317	120%	\$27,044	-19%	\$8,221		\$18,823
Office and administration	\$10,197	\$13,245	30%	\$20,129	52%	\$11,473	\$1,301	\$7,355
Printing, postage and shipping	\$1,091	\$1,071	-2%	\$1,424	33%	\$64	\$532	\$828
Royalties, rights and reproductions	\$0	\$2,585	n/a	\$2,773	7%	\$2,773		
Productions and events costs	\$69,108	\$73,019	6%	\$86,116	18%	\$74,107	\$6,685	\$5,324
Other operating expenses	\$8,510	\$1,566	-82%	\$2,288	46%	\$1,205		\$1,083
Depreciation	\$58,441	\$0	-100%	\$0	n/a			
Total non-personnel expenses - Operating	\$182,024	\$149,492	-18%	\$164,984	10%	\$109,035	\$8,518	\$47,431
Total operating expenses	\$254,810	\$259,061	2%	\$297,886	15%	\$209,223	\$8,518	\$80,145
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	\$254,810	\$259,061	2%	\$297,886	15%	\$209,223	\$8,518	\$80,145
Total expenses less in-kind	\$207,676	\$209,404	1%	\$233,295	11%			
Total expenses less depreciation	\$196,369	\$259,061	32%	\$297,886	15%			
Total expenses less in-kind and depreciation	\$149,235	\$209,404	40%	\$233,295	11%			

Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$65,920	\$85,789	30%	\$113,429	32%
Receivables	\$3,350	\$2,727	-19%	\$2,600	-5%
Investments	\$101,178	\$60,282	-40%	\$73,363	22%
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$170,448	\$148,798	-13%	\$189,392	27%
Non-current investments					
Fixed assets (net)	\$1,325,423	\$1,329,018	0%	\$1,314,547	-1%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$1,522,324	\$1,667,857	10%	\$1,744,089	5%
Total assets	\$1,692,772	\$1,816,655	7%	\$1,933,481	6%
Liabilities & Net Assets					
Liabilities					
Accounts payable & other	\$10,261	\$21,668	111%	\$5,223	-76%
Loans & other debt	\$0		n/a		n/a
Deferred revenue	\$340	\$1,305	284%	\$3,435	163%
Total current liabilities	\$10,601	\$22,973	117%	\$8,658	-62%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$10,601	\$22,973	117%	\$8,658	-62%
Net assets					
Unrestricted	\$1,384,092	\$1,411,051	2%	\$1,421,418	1%
Temporarily restricted	\$101,178	\$60,282	-40%	\$73,363	22%
Permanently restricted	\$196,901	\$338,839	72%	\$429,542	27%
Total net assets	\$1,682,171	\$1,793,682	7%	\$1,924,823	7%
Total liabilities & net assets	\$1,692,772	\$1,816,655	7%	\$1,933,481	6%

Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash	3	4	5
Total working capital	\$159,847	\$125,825	\$180,734
Current Ratio	16.08	6.48	21.87
Debt Service Impact	0%		
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	15%	44%	40%
Depreciation as a % of Fixed Assets	25%	25%	29%
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.

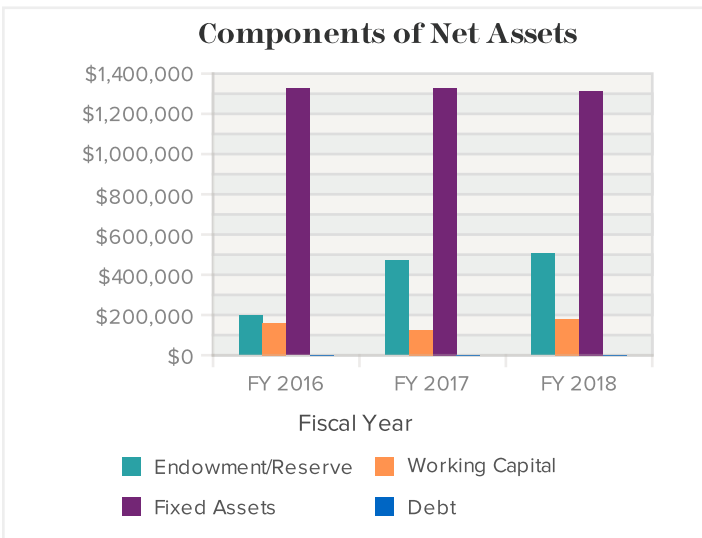
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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, highlighting the amount of an organization's surplus or deficit.

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 Unrestricted and Temporarily Restricted Assets) determines how heavily the organization has borrowed. A number in excess of 50% may indicate a potential crunch.



Attendance

In-person Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	3,454	3,731	8%	1,801	-52%
In-person participation - free	5,981	5,752	-4%	7,393	29%
Total in-person participation	9,435	9,483	1%	9,194	-3%

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	4,198	4,084	-3%	4,019	-2%
Admissions	2,850	2,700	-5%	2,660	-1%
Registrants for classes/workshops	237	412	74%	666	62%
Students given private lessons		4	n/a	2	-50%
Lecture attendees	0		n/a	47	n/a
Festival attendees	2,150	2,283	6%	1,800	-21%
Total in-person participation	9,435	9,483	1%	9,194	-3%

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	470	948	102%	919	-3%
Children served in schools			n/a	130	n/a
Seniors	4,718	4,742	1%	4,597	-3%
Adults	4,247	3,793	-11%	3,678	-3%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
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Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Part-time permanent employees	4	4	0%	3	-25%
Part-time permanent employees - FTEs	1.37	1.62	18%	1.53	-6%
Part-time seasonal employees			n/a	1	n/a
Part-time seasonal employees - FTEs			n/a	0.09	n/a
Number of part-time or one-time volunteers	163	172	6%	144	-16%
Part-time or one-time volunteers - FTEs	2.1		-100%	1.77	n/a
Independent contractors	151	171	13%	155	-9%
Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Independent contractors that are artists	146	164	12%	148	-10%

Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	32	33	3%	31	-6%
Total performances	33	36	9%	34	-6%
Permanent exhibits	3	5	67%	5	0%
Temporary exhibits	2	4	100%	6	50%
Traveling exhibits	1	1	0%	0	-100%
Objects/works in collection	98	101	3%	103	2%
Objects/works on exhibit	229	290	27%	449	55%
Distinct classes/workshops	4	9	125%	13	44%
Distinct class series/courses	3	7	133%	15	114%
Total classes/class sessions	128	158	23%	118	-25%
Private lessons offered		1	n/a		-100%
Distinct lectures	0	0	n/a	1	n/a
Lecture occurrences		0	n/a	1	n/a
Programs offered in schools		0	n/a	1	n/a
Hours of programming in schools			n/a	6	n/a
Number of schools served			n/a	2	n/a
Artists placed in schools			n/a	1	n/a
Fairs/festivals/parades	1	2	100%	1	-50%
Space - days rented	16	24	50%	12	-50%