



# Michigan Council for Arts and Cultural Affairs Funder Report



## ORGANIZATION OVERVIEW

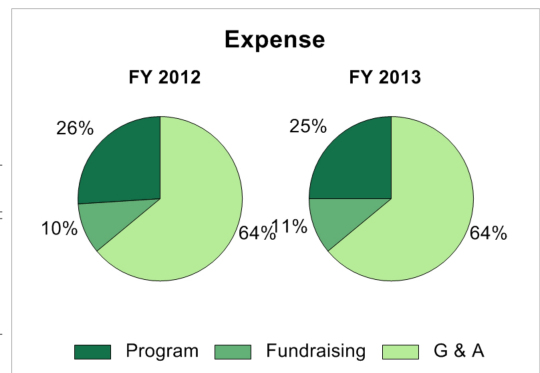
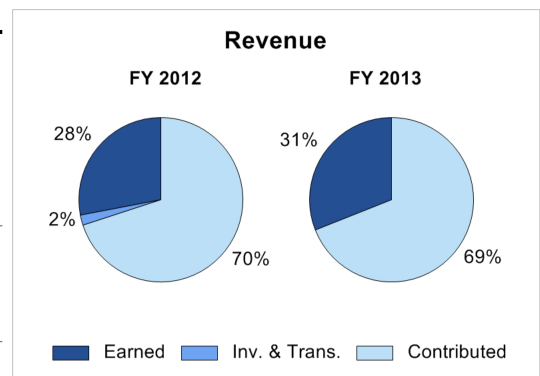
Organization Name	Erickson Center for the Arts	Year Organization Founded	2002
Address	N9246 Saw-Wa-Quato, P O Box 255, Curtis, MI 49820-0255	Number of Board Members	11
County	Mackinac	Fiscal Year End Date	09/30
Federal ID #	38-3654557	DUNS Number	126331896

This applicant is not audited or reviewed by an independent accounting firm.

~0% signifies a value of less than +/- 0.5%.

## ORGANIZATION SUMMARY

Financial Activity	FY 2012	FY 2013	% chg
<b>Unrestricted Activity</b>			
<b>Revenue</b>			
Earned			
Program	62,688	77,881	24%
Non-program	11,889	14,142	19%
Total Earned	74,577	92,023	23%
Investments & Transfers	4,755	354	-93%
Contributed	185,991	202,533	9%
<b>Total Unrestricted Revenue</b>	<b>265,323</b>	<b>294,910</b>	<b>11%</b>
<b>Expenses</b>			
Program	48,739	54,492	12%
Fundraising	20,138	25,304	26%
General & administrative	122,393	140,253	15%
<b>Total Expenses</b>	<b>191,270</b>	<b>220,049</b>	<b>15%</b>
<b>Net Unrestricted Activity</b>	<b>74,053</b>	<b>74,861</b>	<b>1%</b>
<b>Net Temporarily Restricted Activity</b>	<b>1,318</b>	<b>0</b>	<b>n/a</b>
<b>Net Permanently Restricted Activity</b>	<b>0</b>	<b>25,750</b>	<b>n/a</b>
<b>Net Total Activity</b>	<b>75,371</b>	<b>100,611</b>	<b>33%</b>



## Non-Financial Summary

	FY 2012	FY 2013
Full-time Permanent Employees	1	1
Total Paid Attendance	3,820	3,900
Total Free Attendance	4,400	2,520

# REVENUE

<b>EARNED</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Admissions	\$0	\$0	n/a
2 Ticket Sales	\$16,028	\$22,688	42%
3 Tuitions	\$0	\$0	n/a
4 Workshop & Lecture Fees	\$22,479	\$25,573	14%
5 Touring Fees	\$0	\$0	n/a
6 Special Events - Non-fundraising	\$0	\$0	n/a
7 Gift Shop/Merchandise Sales	\$2,860	\$2,292	-20%
7a Gallery/Publication Sales	\$528	\$5,436	930%
8 Food Sales/Concession Revenue	\$2,239	\$803	-64%
8a Parking Concessions	\$0	\$0	n/a
9 Membership Dues/Fees	\$0	\$0	n/a
10 Subscriptions - Performance	\$0	\$0	n/a
10a Subscriptions - Media	\$0	\$0	n/a
11 Contracted Services/Performance Fees	\$0	\$0	n/a
12 Rental Income	\$3,290	\$7,547	129%
13 Royalties/Rights & Reproductions	\$0	\$0	n/a
14 Advertising Revenue	\$3,500	\$3,500	0%
15 Sponsorship Revenue	\$18,163	\$18,824	4%
16 Investments-Realized Gains (Losses)	\$0	\$0	n/a
17 Investments-Unrealized Gains (Losses)	\$0	\$0	n/a
18 Interest & Dividends	\$4,755	\$354	-93%
19 Other Earned Revenue	\$5,490	\$5,360	-2%
<b>20 Total Earned Revenue</b>	<b>\$79,332</b>	<b>\$92,377</b>	<b>16%</b>
<b>CONTRIBUTED</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
21 Trustee/Board Contributions	\$22,065	\$33,457	52%
22 Individual Contributions	\$68,427	\$23,734	-65%
23 Corporate Contributions	\$0	\$0	n/a
24 Foundation Contributions	\$48,250	\$78,000	62%
25 Government - City	\$0	\$0	n/a
26 Government - County	\$0	\$0	n/a
27 Government - State	\$7,520	\$41,161	447%
28 Government - Federal	\$0	\$0	n/a
28a Tribal Contributions	\$0	\$0	n/a
29 Special Events - Fundraising	\$25,934	\$24,034	-7%
30 Other Contributions	\$0	\$1,227	n/a
30b Parent Organization Support	\$0	\$0	n/a
30c Related Organization Contributions	\$0	\$0	n/a
31 In-kind Contributions	\$15,113	\$26,670	76%
32 Net Assets Released from Restrictions	\$0	\$0	n/a
<b>33 Total Contributed Revenue and Net Assets Released from Restrictions</b>	<b>\$187,309</b>	<b>\$228,283</b>	<b>22%</b>
<b>34 Total Earned and Contributed Revenue Incl. Net Assets Released</b>	<b>\$266,641</b>	<b>\$320,660</b>	<b>20%</b>
35 Transfers & Reclassifications	\$0	\$0	n/a
<b>TOTAL REVENUE</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
<b>36 Total Revenue</b>	<b>\$266,641</b>	<b>\$320,660</b>	<b>20%</b>
<b>Total Unrestricted Revenue</b>	<b>\$265,323</b>	<b>\$294,910</b>	<b>11%</b>
<b>Total Unrestricted Revenue Less In-Kind</b>	<b>\$250,210</b>	<b>\$268,240</b>	<b>7%</b>

**EXPENSE**

<b>EXPENSE</b>	<b>Program FY 2012</b>	<b>Total FY 2012</b>	<b>Program FY 2013</b>	<b>Total FY 2013</b>	<b>Total % chg</b>
1 Total Salaries & Fringe (From Section 5)	\$0	\$33,358	\$0	\$41,897	26%
2 Accounting	\$0	\$1,452	\$0	\$1,158	-20%
3 Advertising and Marketing	\$5,436	\$11,270	\$4,910	\$10,323	-8%
4 Artist Commission Fees	\$0	\$50	\$0	\$0	n/a
4a Artist Consignments	\$378	\$378	\$0	\$0	n/a
5 Artists & Performers - Non-Salaried	\$19,154	\$19,154	\$24,520	\$24,870	30%
6 Audit	\$0	\$0	\$0	\$0	n/a
7 Bank Fees	\$0	\$306	\$560	\$1,052	244%
8 Repairs & Maintenance	\$330	\$9,737	\$193	\$8,748	-10%
9 Catering & Hospitality	\$0	\$10,022	\$0	\$0	n/a
10 Collections Conservation	\$0	\$0	\$0	\$0	n/a
11 Collections Management	\$0	\$0	\$0	\$0	n/a
12 Conferences & Meetings	\$0	\$0	\$0	\$0	n/a
13 Cost of Sales	\$2,944	\$5,824	\$0	\$3,871	-34%
14 Depreciation	\$0	\$40,922	\$0	\$47,077	15%
15 Dues & Subscriptions	\$160	\$583	\$160	\$653	12%
16 Equipment Rental	\$530	\$1,306	\$0	\$400	-69%
17 Facilities - Other	\$65	\$2,320	\$80	\$1,813	-22%
18 Fundraising Expenses - Other	\$0	\$1,934	\$0	\$0	n/a
19 Fundraising Professionals	\$0	\$0	\$0	\$0	n/a
20 Grantmaking Expense	\$0	\$0	\$0	\$0	n/a
21 Honoraria	\$0	\$0	\$0	\$0	n/a
22 In-Kind Contributions	\$1,799	\$4,325	\$1,785	\$23,127	435%
23 Insurance	\$290	\$8,474	\$193	\$8,711	3%
24 Interest Expense	\$0	\$0	\$0	\$0	n/a
25 Internet & Website	\$0	\$1,442	\$0	\$1,425	-1%
26 Investment Fees	\$0	\$0	\$0	\$0	n/a
27 Legal Fees	\$0	\$0	\$0	\$1,190	n/a
28 Lodging & Meals	\$13,718	\$13,718	\$17,589	\$18,729	37%
29 Major Repairs	\$0	\$0	\$0	\$0	n/a
30 Office Expense - Other	\$278	\$885	\$0	\$427	-52%
31 Other	\$0	\$1,258	\$7	\$385	-69%
32 Postage & Shipping	\$96	\$1,353	\$161	\$1,434	6%
33 Printing	\$0	\$423	\$245	\$2,245	431%
34 Production & Exhibition Costs	\$0	\$0	\$0	\$0	n/a
34a Programs - Other	\$1,738	\$1,738	\$769	\$769	-56%
35 Professional Development	\$0	\$0	\$0	\$0	n/a
36 Professional Fees - Other	\$0	\$0	\$0	\$0	n/a
37 Public Relations	\$0	\$0	\$0	\$0	n/a
38 Rent	\$0	\$0	\$0	\$0	n/a
38a Recording & Broadcast Costs	\$0	\$0	\$0	\$0	n/a
38b Royalties/Rights & Reproductions	\$0	\$0	\$0	\$0	n/a
39 Sales Commission Fees	\$0	\$0	\$0	\$0	n/a
39a Security	\$0	\$0	\$0	\$0	n/a
40 Supplies - Office & Other	\$1,823	\$8,833	\$3,320	\$10,118	15%
41 Telephone	\$0	\$2,136	\$0	\$2,462	15%
42 Touring	\$0	\$0	\$0	\$0	n/a
43 Travel	\$0	\$0	\$0	\$95	n/a
44 Utilities	\$0	\$8,069	\$0	\$7,070	-12%
<b>TOTAL EXPENSE</b>	<b>Program FY 2012</b>	<b>Total FY 2012</b>	<b>Program FY 2013</b>	<b>Total FY 2013</b>	<b>Total % chg</b>
45 Total Expenses	\$48,739	\$191,270	\$54,492	\$220,049	15%
Total Expenses Less In-Kind	\$46,940	\$186,945	\$52,707	\$196,922	5%
46 Change in Net Assets	\$0	\$75,371	\$0	\$100,611	33%

## DESCRIPTIONS

Below are the descriptions provided for questions that required additional information.

### **REVENUE**

19a If Other Earned Revenue, Briefly Describe	AOL vendors
30a Other Contributions, Briefly Describe	Misc. program donations
31a In-Kind Contributions, Briefly Describe	Lodging, auction items, meals, other services

### **EXPENSES**

17a Facilities - Other, Briefly Describe	Cleaning services
30a Office Expense - Other, Briefly Describe	Copier Maintenance
31a If Other, Briefly Describe	Misc, Sales Tax
34b Programs - Other, Briefly Describe	Volunteer Apprec, Misc

**BALANCE SHEET TRENDS**

The Balance Sheet, also known as a Statement of Financial Position, shows the accumulated financial results of all the years that an organization has been in operation, and consists of what the organization owns - its assets; what the organization owes - its liabilities; and the difference between its assets and liabilities – its net assets or net worth.

<b>Assets</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
Current assets			
Cash	18,853	32,232	71%
Receivables	1,150	13,453	1070%
Prepaid expenses & other	0	0	n/a
Total current assets	20,003	45,685	128%
Investments	126,888	195,293	54%
Fixed assets (net)	1,288,114	1,321,475	3%
Non-current assets	2,500	0	n/a
<b>Total Assets</b>	<b>1,437,505</b>	<b>1,562,453</b>	<b>9%</b>
<b>Liabilities &amp; Net Assets</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
<b>Liabilities</b>			
Current Liabilities			
Accounts payable & other	8,365	32,702	291%
Loans & other debt	0	0	n/a
Deferred revenue	0	0	n/a
Total current liabilities	8,365	32,702	291%
Non-current liabilities	0	0	n/a
<b>Total Liabilities</b>	<b>8,365</b>	<b>32,702</b>	<b>291%</b>
<b>Net Assets</b>			
Unrestricted	1,415,922	1,420,225	~0%
Temporarily restricted	5,718	0	n/a
Permanently restricted	7,500	109,526	1360%
<b>Total Net Assets</b>	<b>1,429,140</b>	<b>1,529,751</b>	<b>7%</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>1,437,505</b>	<b>1,562,453</b>	<b>9%</b>

## BALANCE SHEET TRENDS: FINANCIAL POSITION

The key measures of financial position below can help understand the capital structure of an organization.

Financial Position	FY 2012	FY 2013
Net assets as a % of total expenses	747%	695%
Total working capital	127,808	98,750
Fixed assets (net)	1,288,114	1,321,475
Total endowment	5,000	109,526
Total debt	0	0

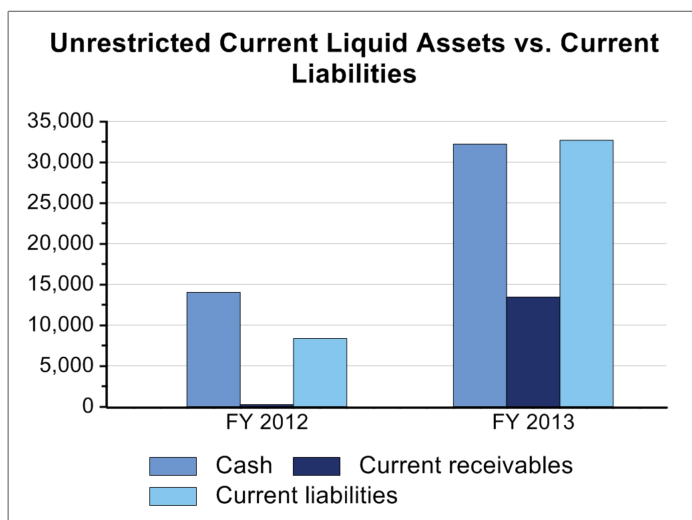
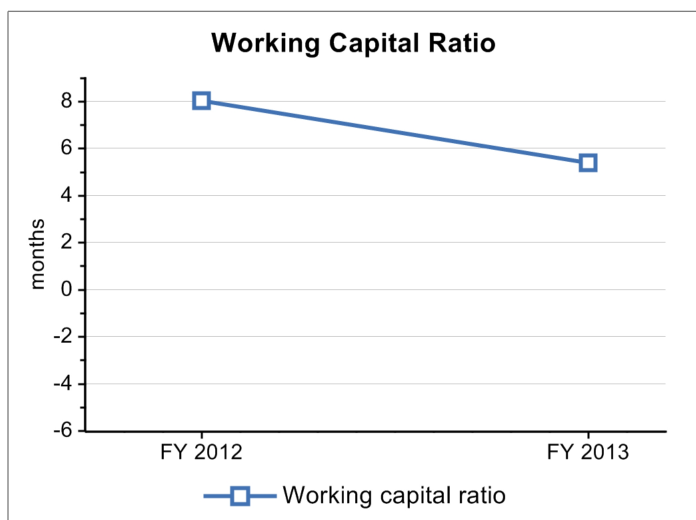
**Net assets as a % of total expenses** measures the net worth of an organization in relationship to its operating size. It is calculated as total net assets divided by total expenses. If the trend is level or increasing, then total net assets are keeping pace with growth in operating expenses.

**Total working capital** consists of the unrestricted resources available for operations, and in this report is calculated as unrestricted current assets (not including unrestricted endowment investments) minus unrestricted current liabilities. This is a conservative calculation of working capital and 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.

**Fixed assets (net)** include all land, buildings, equipment, and other fixed assets owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

**Total endowment** includes monies usually invested long-term. Endowment may be unrestricted, temporarily restricted, or permanently restricted. Income from endowment is generally available for operations or to support specific purposes.

**Total debt** consists of all short and long-term contractual obligations of the organization, including notes, bonds, and capital leases payable.



The Working Capital Ratio relates working capital to the size of the operation, showing how many months of operating revenue are available to meet current needs. The graph at the right looks at the most liquid of the organization's unrestricted current assets in comparison to its current liabilities.

## NON FINANCIAL INFORMATION (Section 11)

<b>Staff &amp; Non-Staff Statistics (Number of People)</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Full-time Permanent Employees	1.00	1.00	0%
2 Part-time/Seasonal Employees	0.00	1.00	n/a
3 Part-time/Seasonal Empl. - FTEs	0.00	0.20	n/a
4 Full-time Volunteers	0.00	0.00	n/a
5 Part-time Volunteers	120.00	120.00	0%
6 Part-time Volunteers - FTEs	2.50	2.50	0%
7 Independent Contractors	89.00	147.00	65%
8 Independent Contractors - FTEs	0.26	0.45	73%
9 Interns/Apprentices	0.00	1.00	n/a
10 Interns/Apprentices - FTEs	0.00	0.25	n/a

<b>Number of Contributors</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Individuals	295	320	8%
2 Board	11	6	-45%
3 Corporate	0	0	n/a
4 Foundation	2	1	-50%
5 Government (Federal, State & Local)	2	4	100%
Percent of Board Giving	92%	55%	-40%

<b>Attendance</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Total Paid Attendance	3,820	3,900	2%
Physical	3,820	3,900	2%
Virtual	0	0	n/a
2 Total Free Attendance	4,400	2,520	-43%
Physical	4,400	2,520	-43%
Virtual	0	0	n/a
<b>3 Total Attendance</b>	<b>8,220</b>	<b>6,420</b>	<b>-22%</b>
4 Children 18 and under	1,050	1,050	0%
5 Number of Groups of Children 18 and Under	5	0	n/a
5a Number of Other Groups	6	1	-83%
6 Attendance - Classes/Workshops	515	490	-5%

<b>Website Activity</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Number of Page Views	15,772	19,991	27%
2 Number of Unique Web Visitors	2,932	4,043	38%
3 Total Number of Web Visitors	3,215	4,457	39%
4 Total income earned from website activities (from admissions, ticket sales, shop sales, etc.)	0	0	n/a
5 Total website generated donations	500	0	n/a

## NON FINANCIAL INFORMATION (Continued)

<b>Subscribers &amp; Members</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Paying Subscribers - Performance	0	0	n/a
1a Paying Subscribers - Media	0	0	n/a
1b Non-paying Subscribers - Media	375	230	-39%
2 Paying Members	0	0	n/a
3 How many people are both members and subscribers?	0	0	n/a
<b>Pricing (in dollars)</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Average Adult Price	8	11	47%
2 Average Child Price	4	5	39%
3 Average Senior Citizen Price	8	11	47%
4 Average Student Price	4	5	39%
5 Highest Single Price	20	20	0%
6 Lowest Single Price	1	1	0%
7 Median Price	9	10	18%
8 Average Adult Tuition/Workshop Price	63	68	8%
9 Average Child Tuition/Workshop Price	0	0	n/a
10 Average Publication Price	0	0	n/a
11 Average Fundraising Special Event Price	20	20	0%
12 Average Non-fundraising Special Event Price	0	0	n/a
13 Average Media Content Price	0	0	n/a
<b>Program Activity (Number of Events)</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>% chg</b>
1 Live Productions - Self-Produced	2	2	0%
1a Live Productions - Presented Only	22	30	36%
2 Public Performances - Home	24	32	33%
3 Public Performances - Away	0	0	n/a
3a Online/radio/television programs	0	0	n/a
4 Permanent Exhibitions	1	1	0%
5 Temporary Exhibitions	3	3	0%
6 Classes/Workshops - for the public/constituents	10	14	40%
7 Classes/Workshops - for professional artists	2	2	0%
7a Publications	0	0	n/a
7b Number of Publications Sold/Distributed	0	0	n/a
8 Tours	0	0	n/a
8a Number of Tour Occurrences	0	0	n/a
9 Films	0	0	n/a
9a Number of Film Screenings	0	0	n/a
10 Lectures	0	3	n/a
10a Number of Lecture Occurrences	0	3	n/a
11 Exhibition Openings	3	2	-33%
12 World Premieres	0	0	n/a
13 National Premieres	0	0	n/a
14 Local Premieres	3	0	n/a
15 Works Commissioned	0	0	n/a
16 Workshops or readings of new works	1	1	0%
17 Programs - Other	4	0	n/a
17a Number of Programs - Other Occurrences	52	0	n/a
18 Off-site School Programs	1	0	n/a
18a Number of Off-site School Program Occurrences	1	0	n/a
19 Facility Rentals - By your organization for your program use	0	0	n/a
20 Facility Rentals - By your organization for your non-program use	0	0	n/a
21 Rentals of your facility by others	11	16	45%