



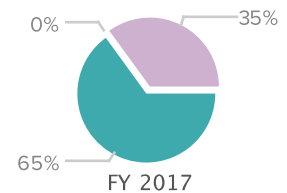
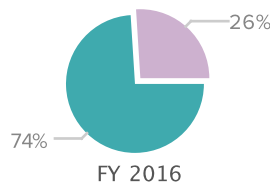
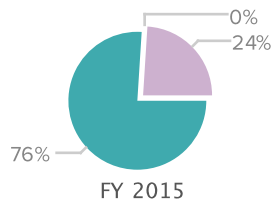
Organization Information

Organization name: Michigan Legacy Art Park
 City: Thompsonville Federal ID #: 383172005
 State: MI Year organization founded: 1993
 County: Benzie Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 5 - Visual Arts Fiscal year end date: 09-30
 NISP Institution: 37 - Parks and Recreation DUNS #: 142817829
 NTEE: A80 - Historical Organizations Full-time staff: 1
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 2.56
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2015	FY 2016	% Change	FY 2017	% Change
Unrestricted Operating Revenue					
Earned Program	\$25,253	\$21,353	-15%	\$22,581	6%
Earned Non-program	\$31,407	\$54,619	74%	\$51,315	-6%
Total Earned Revenue	\$56,660	\$75,972	34%	\$73,896	-3%
Investment Revenue	\$19		-100%	\$17	n/a
Contributed Revenue	\$175,416	\$211,847	21%	\$135,039	-36%
Total Unrestricted Operating Revenue	\$232,095	\$287,819	24%	\$208,952	-27%
Less in-kind		(\$0)	n/a		n/a
Total Unrestricted Operating Revenue Less In-kind	\$232,095	\$287,819	24%	\$208,952	-27%
Expenses by Functional Total					
Program	\$32,338	\$70,378	118%	\$72,072	2%
Fundraising	\$46,077	\$34,122	-26%	\$63,905	87%
General & Administrative	\$65,074	\$94,025	44%	\$99,436	6%
Total Operating Expenses	\$143,489	\$198,525	38%	\$235,413	19%
Less in-kind		(\$0)	n/a		n/a
Total Operating Expenses Less In-kind	\$143,489	\$198,525	38%	\$235,413	19%
Net Unrestricted Activity - Operating	\$88,606	\$89,294	1%	-\$26,461	-130%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	\$88,606	\$89,294	1%	-\$26,461	-130%
Net Temporarily Restricted Activity	\$0	\$63,307	n/a	\$28,368	-55%
Net Permanently Restricted Activity	\$0	\$0	n/a		n/a
Net Total Activity	\$88,606	\$152,601	72%	\$1,907	-99%

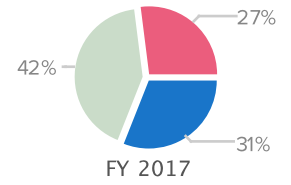
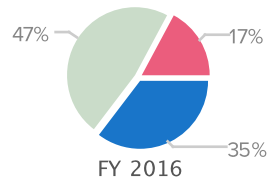
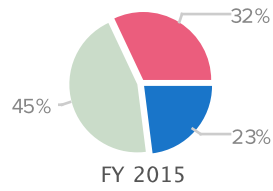
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$9,810	\$4,871	\$5,425	\$5,425		n/a
Single ticket sales	\$9,265	\$8,918	\$5,190	\$5,190		n/a
Admissions	\$5,377	\$4,789	\$5,448	\$5,448		n/a
Guided or group tours		\$1,600	\$1,788	\$1,788		n/a
Contracted services		\$0	\$4,000	\$4,000		n/a
Tuitions and registration fees	\$625	\$750	\$730	\$730		n/a
Other program revenue	\$176	\$425	\$0	\$0		n/a
Total earned - program	\$25,253	\$21,353	\$22,581	\$22,581	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$518	\$225	\$614	\$614		n/a
Sponsorship revenue	\$28,000	\$48,720	\$47,001	\$47,001		n/a
Space rentals	\$400	\$1,350	\$3,700	\$3,700		n/a
Application fees		\$276	\$0	\$0		n/a
Other earned revenue	\$2,489	\$4,048	\$0	\$0		n/a
Total earned - non-program	\$31,407	\$54,619	\$51,315	\$51,315	\$0	n/a
Total earned revenue	\$56,660	\$75,972	\$73,896	\$73,896		n/a

Contributed	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$1,640	\$1,720	\$2,095	\$2,095		
Individual	\$33,197	\$158,896	\$47,651	\$19,283	\$28,368	
Corporate	\$24,903	\$22,413	\$23,597	\$23,597		
Foundation	\$24,988	\$38,938	\$34,625	\$34,625		
State government	\$35,123	\$24,710	\$21,950	\$21,950		
In-kind operating contributions	\$0	\$0	\$0			
Other contributions	\$55,565	\$28,477	\$33,489	\$33,489		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$175,416	\$275,154	\$163,407	\$135,039	\$28,368	
Operating investment revenue	\$19	\$0	\$17	\$17		
Total operating revenue	\$232,095	\$351,126	\$237,320	\$208,952	\$28,368	
Total operating revenue less in-kind	\$232,095	\$351,126	\$237,320	\$208,952	\$28,368	
Total non-operating revenue						
Total revenue	\$232,095	\$351,126	\$237,320	\$208,952	\$28,368	
Total revenue less in-kind	\$232,095	\$351,126	\$237,320	\$208,952	\$28,368	

Expense Details

	FY 2015 Total	FY 2016 Total	% Change	FY 2017 Total	% Change	FY 2017 Program	FY 2017 Fundraising	FY 2017 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$74,057	\$91,409	23%	\$114,383	25%	\$35,558	\$28,521	\$50,304
Independent contractors	\$6,830	\$16,900	147%	\$11,213	-34%	\$11,213		
Professional fees	\$2,801	\$9,674	245%	\$16,236	68%			\$16,236
Total personnel expenses - Operating	\$83,688	\$117,983	41%	\$141,832	20%	\$46,771	\$28,521	\$66,540
Non-personnel expenses - Operating								
Advertising and promotion	\$6,981	\$5,906	-15%	\$10,915	85%	\$5,497	\$3,125	\$2,293
Conferences and meetings	\$10,950	\$528	-95%	\$30,930	5,758%	\$588	\$29,810	\$532
Dues and subscriptions	\$1,310	\$1,427	9%	\$2,388	67%	\$995		\$1,393
Grant awards and similar amounts paid	\$0	\$268	n/a	\$765	185%	\$765		
Insurance	\$2,738	\$5,129	87%	\$8,651	69%	\$7,813		\$838
Occupancy costs	\$1,957	\$14,626	647%	\$12,392	-15%	\$5,926	\$591	\$5,875
Office and administration	\$4,456	\$4,263	-4%	\$5,183	22%			\$5,183
Printing, postage and shipping	\$4,485	\$7,611	70%	\$2,692	-65%		\$1,858	\$834
Travel	\$0	\$446	n/a	\$926	108%	\$636		\$290
Exhibition costs	\$0	\$728	n/a	\$167	-77%	\$167		
Collections management	\$2,650	\$1,440	-46%	\$1,235	-14%	\$1,235		
Productions and events costs	\$60	\$16,975	28,192%	\$1,679	-90%	\$1,679		
Other operating expenses	\$13,182	\$1,949	-85%	\$450	-77%			\$450
Depreciation	\$11,032	\$19,246	74%	\$15,208	-21%			\$15,208
Total non-personnel expenses - Operating	\$59,801	\$80,542	35%	\$93,581	16%	\$25,301	\$35,384	\$32,896
Total operating expenses	\$143,489	\$198,525	38%	\$235,413	19%	\$72,072	\$63,905	\$99,436
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	\$143,489	\$198,525	38%	\$235,413	19%	\$72,072	\$63,905	\$99,436
Total expenses less in-kind	\$143,489	\$198,525	38%	\$235,413	19%			
Total expenses less depreciation	\$132,457	\$179,279	35%	\$220,205	23%			
Total expenses less in-kind and depreciation	\$132,457	\$179,279	35%	\$220,205	23%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$0	\$154,695	n/a	\$151,019	-2%
Receivables	\$0	\$2,000	n/a	\$722	-64%
Investments	\$0		n/a		n/a
Prepaid expenses & other	\$0	\$2,761	n/a	\$1,744	-37%
Total current assets	\$0	\$159,456	n/a	\$153,485	-4%
Non-current investments					
Fixed assets (net)	\$0	\$325,164	n/a	\$314,361	-3%
Other non-current assets	\$0	\$356,338	n/a	\$372,838	5%
Total non-current assets	\$0	\$681,502	n/a	\$687,199	1%
Total assets	\$0	\$840,958	n/a	\$840,684	-0%
Liabilities & Net Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$2,246	n/a
Loans & other debt	\$0		n/a		n/a
Deferred revenue	\$0		n/a		n/a
Total current liabilities	\$0	\$0	n/a	\$2,246	n/a
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$0	\$0	n/a	\$2,246	n/a
Net assets					
Unrestricted			n/a		n/a
Temporarily restricted			n/a		n/a
Permanently restricted			n/a		n/a
Total net assets	\$0	\$840,958	n/a	\$838,438	-0%
Total liabilities & net assets	\$0	\$840,958	n/a	\$840,684	-0%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash	0	9	8
Total working capital		\$159,456	\$151,239
Current Ratio	n/a	n/a	68.34
Debt Service Impact	0%		
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a		
Operating Margin	38%	53%	1%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
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. $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$. 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.

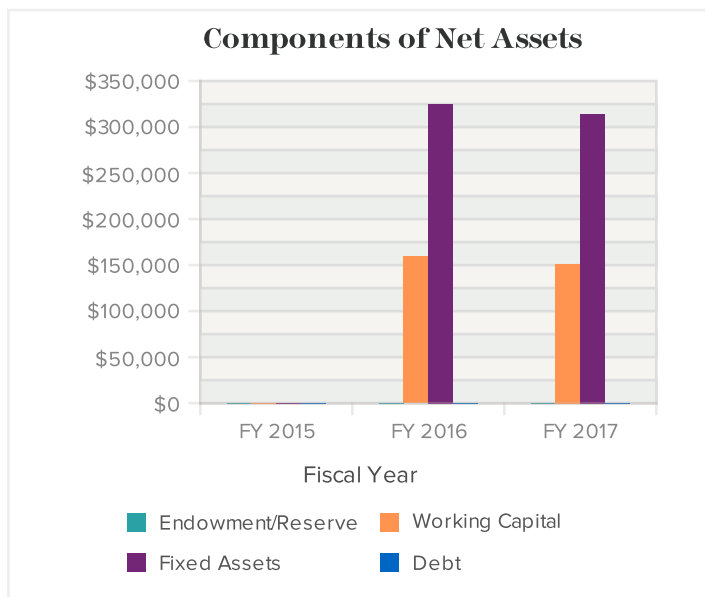
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed assets that they truly own free and clear of related obligations and depreciated value. It is calculated as $\text{Unrestricted Net Assets} - (\text{Net Fixed Assets} - \text{Mortgage Debt})$.

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) is a measurement of a company's efficiency in operating.



Attendance

In-person Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	2,569	2,455	-4%	2,908	18%
In-person participation - free	7,500	10,728	43%	15,588	45%
Total in-person participation	10,069	13,183	31%	18,496	40%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets			n/a	625	n/a
Registrants for classes/workshops		126	n/a	126	0%
Guided tours participants		83	n/a	138	66%
Field trip participants		692	n/a	822	19%
Lecture attendees		350	n/a		-100%
Festival attendees		1,034	n/a	695	-33%
Total in-person participation	10,069	13,183	31%	18,496	40%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	3,000	4,000	33%	4,000	0%
Children served in schools		50	n/a	147	194%
Seniors		5,000	n/a	6,000	20%
Adults		4,107	n/a	7,871	92%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
Consulting/fee-for-service clients			n/a	1	n/a

Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	1	1	0%	1	0%
Part-time permanent employees	2	2	0%	3	50%
Part-time permanent employees - FTEs	0.66	1.04	58%	1.56	50%
Number of part-time or one-time volunteers	73	60	-18%		-100%
Part-time or one-time volunteers - FTEs	0.85	0.5	-41%		-100%
Independent contractors	24	40	67%	36	-10%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Part-time employees that are artists	0	1	n/a	3	200%
Independent contractors that are artists	23	40	74%	30	-25%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	8		-100%	7	n/a
Total performances	8		-100%	7	n/a
Distinct screenings	1		-100%		n/a
Total screenings	1		-100%		n/a
Permanent exhibits	1	1	0%	1	0%
Temporary exhibits	1	1	0%	1	0%
Objects/works in collection		44	n/a	44	0%
Objects/works on exhibit		43	n/a	43	0%
Works commissioned	6	8	33%	0	-100%
Distinct classes/workshops	2		-100%	1	n/a
Distinct class series/courses		1	n/a		-100%
Total classes/class sessions	0	8	n/a	8	0%
Distinct guided tours		3	n/a	4	33%
Total guided tour occurrences		7	n/a	20	186%
Distinct field trips		18	n/a	1	-94%
Field trip occurrences		18	n/a	22	22%
Distinct lectures	1	3	200%		-100%
Lecture occurrences	1	9	800%		-100%
Programs offered in schools	1	1	0%	2	100%
Hours of programming in schools		15	n/a	10	-33%
Number of schools served		1	n/a	2	100%
Artists placed in schools		1	n/a	1	0%
Fairs/festivals/parades		3	n/a	1	-67%
Space - days rented		3	n/a	7	133%
Residencies awarded		2	n/a	1	-50%