



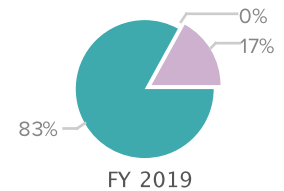
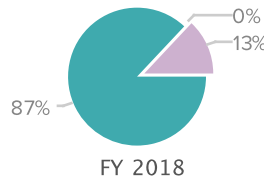
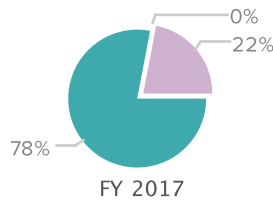
Organization Information

Organization name: Michigan Festival of Sacred Music  
 City: Kalamazoo Federal ID #: 300129719  
 State: MI Year organization founded: 2000  
 County: Kalamazoo Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 2 - Music Fiscal year end date: 12-31  
 NISP Institution: 14 - Fair/Festival DUNS #: 181441382  
 NTEE: A20 - Arts & Culture Full-time staff: 0  
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 0  
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$5,773	\$4,349	-25%	\$9,397	116%
Earned Non-program	\$23,001	\$11,760	-49%	\$12,100	3%
<b>Total Earned Revenue</b>	<b>\$28,774</b>	<b>\$16,109</b>	<b>-44%</b>	<b>\$21,497</b>	<b>33%</b>
Investment Revenue	\$5	\$7	40%	\$2	-71%
Contributed Revenue	\$99,843	\$105,265	5%	\$102,792	-2%
<b>Total Unrestricted Operating Revenue</b>	<b>\$128,622</b>	<b>\$121,381</b>	<b>-6%</b>	<b>\$124,291</b>	<b>2%</b>
Less in-kind	(\$7,740)	(\$12,920)	67%	(\$16,610)	29%
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$120,882</b>	<b>\$108,461</b>	<b>-10%</b>	<b>\$107,681</b>	<b>-1%</b>
<b>Expenses by Functional Total</b>					
Program	\$92,175	\$101,486	10%	\$102,056	1%
Fundraising	\$6,382	\$6,584	3%	\$6,554	-0%
General & Administrative	\$12,843	\$13,653	6%	\$14,813	8%
<b>Total Operating Expenses</b>	<b>\$111,400</b>	<b>\$121,723</b>	<b>9%</b>	<b>\$123,423</b>	<b>1%</b>
Less in-kind	(\$7,740)	(\$12,920)	67%	(\$16,610)	29%
<b>Total Operating Expenses Less In-kind</b>	<b>\$103,660</b>	<b>\$108,803</b>	<b>5%</b>	<b>\$106,813</b>	<b>-2%</b>
Net Unrestricted Activity - Operating	\$17,222	-\$342	-102%	\$868	354%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$17,222</b>	<b>-\$342</b>	<b>-102%</b>	<b>\$868</b>	<b>354%</b>
Net Restricted Activity			n/a		n/a
<b>Net Total Activity</b>	<b>\$17,222</b>	<b>-\$342</b>	<b>-102%</b>	<b>\$868</b>	<b>354%</b>

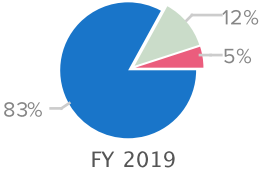
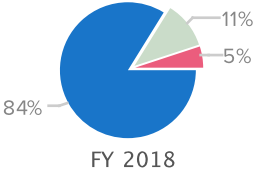
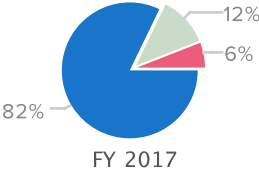
Revenue by Source

- Earned
- Investment
- Contributed



**Expenses by Functional Grouping**

- Program
- General & Administrative
- Fundraising



## Revenue Details

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Operating Revenue					
Earned - Program					
Single ticket sales	\$5,773	\$4,349	\$9,397	\$9,397	
Other program revenue		\$0	\$0	\$0	
Total earned - program	\$5,773	\$4,349	\$9,397	\$9,397	\$0
Earned - Non-program					
Gift shop and merchandise fees		\$60	\$50	\$50	
Advertising revenue	\$2,850	\$2,350	\$2,150	\$2,150	
Sponsorship revenue	\$20,077	\$9,350	\$9,900	\$9,900	
Other earned revenue	\$74	\$0	\$0	\$0	
Total earned - non-program	\$23,001	\$11,760	\$12,100	\$12,100	\$0
Total earned revenue	\$28,774	\$16,109	\$21,497	\$21,497	

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$3,998	\$2,645	\$1,295	\$1,295	
Individual	\$12,527	\$13,027	\$14,066	\$14,066	
Corporate	\$553	\$455	\$759	\$759	
Foundation	\$51,200	\$46,450	\$46,500	\$46,500	
County government	\$3,175	\$300	\$1,282	\$1,282	
State government	\$14,600	\$22,783	\$17,400	\$17,400	
Federal government	\$6,050	\$6,685	\$4,880	\$4,880	
In-kind operating contributions	\$7,740	\$12,920	\$16,610	\$16,610	
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$99,843</b>	<b>\$105,265</b>	<b>\$102,792</b>	<b>\$102,792</b>	
Operating investment revenue	\$5	\$7	\$2	\$2	
<b>Total operating revenue</b>	<b>\$128,622</b>	<b>\$121,381</b>	<b>\$124,291</b>	<b>\$124,291</b>	
<b>Total operating revenue less in-kind</b>	<b>\$120,882</b>	<b>\$108,461</b>	<b>\$107,681</b>	<b>\$107,681</b>	
Transfers and re-classifications					
<b>Total non-operating revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Total revenue</b>	<b>\$128,622</b>	<b>\$121,381</b>	<b>\$124,291</b>	<b>\$124,291</b>	
<b>Total revenue less in-kind</b>	<b>\$120,882</b>	<b>\$108,461</b>	<b>\$107,681</b>	<b>\$107,681</b>	

## 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								
Independent contractors	\$70,673	\$84,702	20%	\$82,637	-2%	\$68,200	\$5,250	\$9,187
Professional fees	\$600	\$650	8%	\$650	0%			\$650
Total personnel expenses - Operating	\$71,273	\$85,352	20%	\$83,287	-2%	\$68,200	\$5,250	\$9,837
Non-personnel expenses - Operating								
Advertising and promotion	\$15,488	\$10,759	-31%	\$9,096	-15%	\$9,096	\$0	\$0
Conferences and meetings	\$14	\$39	179%	\$51	31%	\$0	\$0	\$51
Dues and subscriptions	\$385	\$400	4%	\$535	34%	\$480	\$55	\$0
Insurance	\$1,140	\$1,086	-5%	\$1,052	-3%	\$1,052	\$0	\$0
Occupancy costs	\$10,798	\$7,558	-30%	\$12,054	59%	\$8,050	\$0	\$4,004
Office and administration	\$616	\$1,351	119%	\$772	-43%	\$0	\$0	\$772
Printing, postage and shipping	\$56	\$3,549	6,238%	\$460	-87%	\$0	\$311	\$149
Travel	\$4,855	\$3,916	-19%	\$8,343	113%	\$8,343	\$0	\$0
Royalties, rights and reproductions	\$524	\$583	11%	\$576	-1%	\$576	\$0	\$0
Productions and events costs	\$6,251	\$7,130	14%	\$7,197	1%	\$6,259	\$938	\$0
Total non-personnel expenses - Operating	\$40,127	\$36,371	-9%	\$40,136	10%	\$33,856	\$1,304	\$4,976
Total operating expenses	\$111,400	\$121,723	9%	\$123,423	1%	\$102,056	\$6,554	\$14,813
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	\$111,400	\$121,723	9%	\$123,423	1%	\$102,056	\$6,554	\$14,813
Total expenses less in-kind	\$103,660	\$108,803	5%	\$106,813	-2%			
Total expenses less depreciation	\$111,400	\$121,723	9%	\$123,423	1%			
Total expenses less in-kind and depreciation	\$103,660	\$108,803	5%	\$106,813	-2%			

## Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$76,679	\$72,203	-6%	\$79,851	11%
Receivables	\$22,500	\$20,000	-11%	\$1,688	-92%
Investments		\$0	n/a	\$0	n/a
Prepaid expenses & other	\$0	\$400	n/a	\$400	0%
Total current assets	\$99,179	\$92,603	-7%	\$81,939	-12%
Non-current investments					
Fixed assets (net)	\$1,000	\$1,000	0%	\$1,000	0%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$1,000	\$1,000	0%	\$1,000	0%
Total assets	\$100,179	\$93,603	-7%	\$82,939	-11%
Liabilities & Net Assets					
Liabilities	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$0	n/a
Loans & other debt	\$0	\$0	n/a	\$0	n/a
Deferred revenue	\$0	\$0	n/a	\$0	n/a
Total current liabilities	\$0	\$0	n/a	\$0	n/a
Non-current liabilities	\$11,315	\$12,000	6%	\$12,000	0%
Total liabilities	\$11,315	\$12,000	6%	\$12,000	0%
Net assets					
Unrestricted		\$0	n/a	\$70,939	n/a
Restricted		\$0	n/a	\$0	n/a
Total net assets	\$88,864	\$81,603	-8%	\$70,939	-13%
Total liabilities & net assets	\$100,179	\$93,603	-7%	\$82,939	-11%

## Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash	8	7	8
Total working capital	\$99,179	\$92,603	\$81,939
Current Ratio	n/a	n/a	n/a
Debt Service Impact	0%	0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	13%	-0%	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.

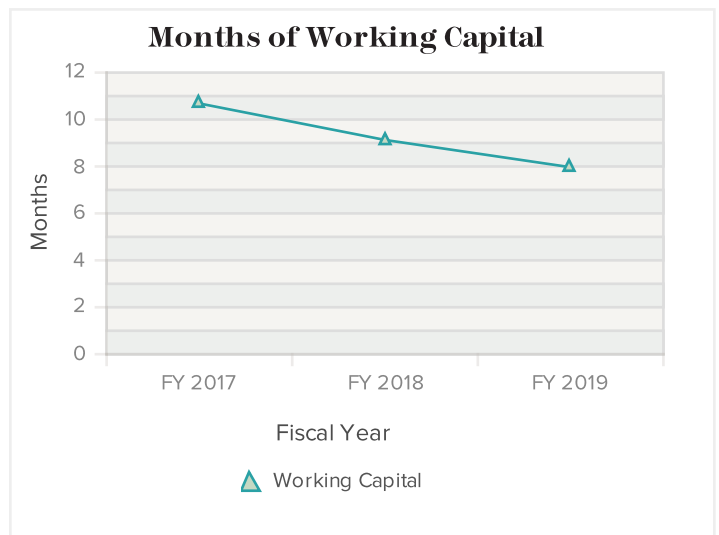
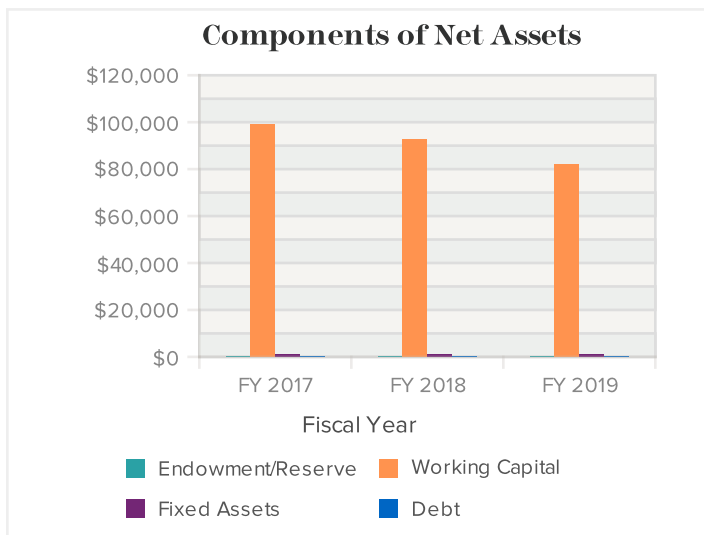
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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 organization's 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	920	520	-43%	725	39%
In-person participation - free	1,560	1,204	-23%	3,901	224%
<b>Total in-person participation</b>	<b>2,480</b>	<b>1,724</b>	<b>-30%</b>	<b>4,626</b>	<b>168%</b>

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	1,820	1,679	-8%	4,181	149%
Registrants for classes/workshops	600	0	-100%	45	n/a
Lecture attendees	60	45	-25%	400	789%
<b>Total in-person participation</b>	<b>2,480</b>	<b>1,724</b>	<b>-30%</b>	<b>4,626</b>	<b>168%</b>

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	450	427	-5%	626	47%
Children served in schools	600	389	-35%	170	-56%
Seniors	700	513	-27%	1,500	192%
Adults	1,330	784	-41%	2,500	219%

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
Number of part-time or one-time volunteers	20	20	0%	12	-40%
Part-time or one-time volunteers - FTEs	0.1	0.1	0%	0.13	30%
Independent contractors	41	23	-44%	24	4%

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Independent contractors that are artists	37	20	-46%	21	5%



## Program Activity

	FY 2017	FY 2018	% Change	FY 2019	% Change
Distinct productions	12	17	42%	17	0%
Total performances	12	17	42%	17	0%
Works commissioned	1	0	-100%	0	n/a
Distinct classes/workshops	8	0	-100%	1	n/a
Total classes/class sessions	8	0	-100%	2	n/a
Distinct lectures	1	3	200%	4	33%
Lecture occurrences	1	3	200%	4	33%
Programs offered in schools	6	5	-17%	5	0%
Hours of programming in schools	8	5	-38%	5	0%
Number of schools served	5	4	-20%	2	-50%
Artists placed in schools	28	11	-61%	4	-64%