



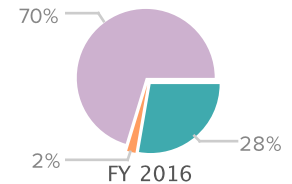
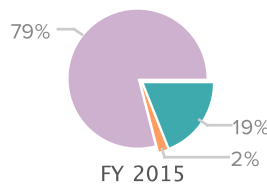
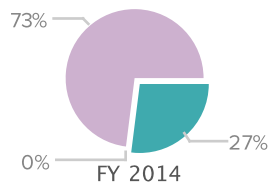
Organization Information

Organization name: Ann Arbor Art Center
 City: Ann Arbor Federal ID #: 237205537
 State: MI Year organization founded: 1909
 County: Washtenaw County Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 5 - Visual Arts Fiscal year end date: 08-31
 NISP Institution: 15 - Arts Center DUNS #
 NTEE: A40 - Visual Arts Organizations Full-time staff: 13
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 13
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
Unrestricted Operating Revenue					
Earned Program	\$463,445	\$771,308	66%	\$815,297	6%
Earned Non-program	\$15,528	\$21,465	38%	\$34,359	60%
Total Earned Revenue	\$478,973	\$792,773	66%	\$849,656	7%
Investment Revenue	\$0	\$18,841	n/a	\$19,582	4%
Contributed Revenue	\$173,718	\$190,318	10%	\$330,959	74%
Total Unrestricted Operating Revenue	\$652,691	\$1,001,932	54%	\$1,200,197	20%
Less in-kind		(\$0)	n/a	(\$15,436)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$652,691	\$1,001,932	54%	\$1,184,761	18%
Expenses by Functional Total					
Program	\$612,196	\$901,271	47%	\$997,710	11%
Fundraising	\$113,992	\$131,600	15%	\$89,676	-32%
General & Administrative	\$17,229	\$17,359	1%	\$58,151	235%
Total Operating Expenses	\$743,417	\$1,050,230	41%	\$1,145,537	9%
Less in-kind		(\$0)	n/a	(\$15,436)	n/a
Total Operating Expenses Less In-kind	\$743,417	\$1,050,230	41%	\$1,130,101	8%
Net Unrestricted Activity - Operating	-\$90,726	-\$48,298	47%	\$54,660	213%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$90,726	-\$48,298	47%	\$54,660	213%
Net Temporarily Restricted Activity	\$31,622	\$151,253	378%	-\$26,382	-117%
Net Permanently Restricted Activity	\$200	-\$78,355	-39,278%	\$485	101%
Net Total Activity	-\$58,904	\$24,600	142%	\$28,763	17%

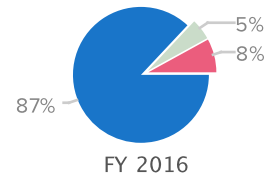
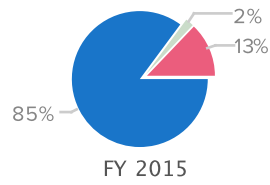
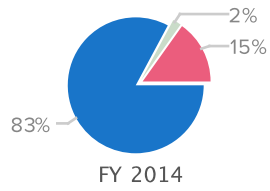
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$8,464	\$16,850	\$11,720	\$11,720		n/a
Gallery sales			\$277,410	\$277,410		n/a
Contracted services			\$52,311	\$52,311		n/a
Tuitions and registration fees	\$356,861	\$413,564	\$473,856	\$473,856		n/a
Total earned - program	\$463,445	\$771,308	\$815,297	\$815,297	\$0	n/a
Earned - Non-program						
Space rentals	\$15,528	\$21,465	\$34,359	\$34,359		n/a
Total earned - non-program	\$15,528	\$21,465	\$34,359	\$34,359	\$0	n/a
Total earned revenue	\$478,973	\$792,773	\$849,656	\$849,656		n/a
	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributed						
Trustee & board	\$25,894	\$33,752	\$13,970	\$13,970	\$0	\$0
Individual	\$50,745	\$44,669	\$133,151	\$61,550	\$71,116	\$485
Corporate	\$7,088	\$55,710	\$40,505	\$34,029	\$6,476	\$0
Foundation	\$23,374	\$42,168	\$60,000	\$0	\$60,000	\$0
City government	\$0	\$0	\$5,000	\$0	\$5,000	\$0
State government	\$12,000	\$38,000	\$37,000	\$22,500	\$14,500	\$0
In-kind operating contributions	\$0	\$3,860	\$15,436	\$15,436	\$0	\$0
Other contributions	\$69,245	\$44,851	\$0	\$0	\$0	\$0
Net assets released from restriction	\$0	\$0	\$0	\$183,474	-\$183,474	\$0
Total contributed revenue	\$188,346	\$263,010	\$305,062	\$330,959	-\$26,382	\$485
Operating investment revenue	\$17,194	\$19,047	\$19,582	\$19,582	\$0	\$0
Total operating revenue	\$684,513	\$1,074,830	\$1,174,300	\$1,200,197	-\$26,382	\$485
Total operating revenue less in-kind	\$684,513	\$1,070,970	\$1,158,864	\$1,184,761	-\$26,382	\$485
Total non-operating revenue						
Total revenue	\$684,513	\$1,074,830	\$1,174,300	\$1,200,197	-\$26,382	\$485
Total revenue less in-kind	\$684,513	\$1,070,970	\$1,158,864	\$1,184,761	-\$26,382	\$485

Expense Details

	FY 2014 Total	FY 2015 Total	% Change	FY 2016 Total	% Change	FY 2016 Program	FY 2016 Fundraising	FY 2016 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$452,920	\$546,691	21%	\$578,706	6%	\$503,447	\$35,288	\$39,971
Independent contractors	\$101,885	\$97,111	-5%	\$244,955	152%	\$244,955	\$0	
Professional fees	\$26,456	\$188,438	612%	\$37,535	-80%	\$31,165	\$0	\$6,370
Total personnel expenses - Operating	\$581,261	\$832,240	43%	\$861,196	3%	\$779,567	\$35,288	\$46,341
Non-personnel expenses - Operating								
Advertising and promotion	\$0	\$18,352	n/a	\$26,064	42%	\$21,891	\$226	\$3,947
Dues and subscriptions	\$0	\$2,197	n/a	\$0	-100%	\$0		
Insurance	\$7,143	\$8,927	25%	\$13,731	54%	\$12,650	\$540	\$541
Occupancy costs	\$41,294	\$40,894	-1%	\$60,193	47%	\$55,587	\$2,303	\$2,303
Office and administration	\$62,474	\$59,074	-5%	\$0	-100%	\$0	\$0	
Printing, postage and shipping	\$19,498	\$6,996	-64%	\$12,903	84%	\$2,031	\$8,463	\$2,409
Travel	\$1,329	\$3,391	155%	\$1,413	-58%	\$666	\$376	\$371
Exhibition costs	\$0	\$0	n/a	\$4,862	n/a	\$4,862	\$0	
Interest expense	\$770	\$1,464	90%	\$1,151	-21%	\$0	\$0	\$1,151
Other operating expenses	\$5,903	\$51,501	772%	\$136,842	166%	\$95,449	\$41,393	\$0
Depreciation	\$23,745	\$25,194	6%	\$27,182	8%	\$25,007	\$1,087	\$1,088
Total non-personnel expenses - Operating	\$162,156	\$217,990	34%	\$284,341	30%	\$218,143	\$54,388	\$11,810
Total operating expenses	\$743,417	\$1,050,230	41%	\$1,145,537	9%	\$997,710	\$89,676	\$58,151
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	\$743,417	\$1,050,230	41%	\$1,145,537	9%	\$997,710	\$89,676	\$58,151
Total expenses less in-kind	\$743,417	\$1,046,370	41%	\$1,130,101	8%			
Total expenses less depreciation	\$719,672	\$1,025,036	42%	\$1,118,355	9%			
Total expenses less in-kind and depreciation	\$719,672	\$1,021,176	42%	\$1,102,919	8%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$57,196	\$154,172	170%	\$106,518	-31%
Receivables	\$1,800	\$23,842	1,225%	\$50,546	112%
Investments	-\$49	\$0	100%	\$0	n/a
Prepaid expenses & other	\$26,428	\$26,896	2%	\$35,754	33%
Total current assets	\$85,375	\$204,910	140%	\$192,818	-6%
Non-current investments					
Fixed assets (net)	\$245,552	\$278,863	14%	\$291,867	5%
Other non-current assets	\$0	\$0	n/a	\$38,900	n/a
Total non-current assets	\$323,907	\$278,863	-14%	\$330,767	19%
Total assets	\$409,282	\$483,773	18%	\$523,585	8%
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$58,037	\$80,724	39%	\$95,301	18%
Loans & other debt	\$23,400	\$0	-100%	\$0	n/a
Deferred revenue	\$51,624	\$102,228	98%	\$59,506	-42%
Total current liabilities	\$133,061	\$182,952	37%	\$154,807	-15%
Non-current liabilities	\$0	\$0	n/a	\$40,000	n/a
Total liabilities	\$133,061	\$182,952	37%	\$194,807	6%
Net assets					
Unrestricted	\$166,240	\$234,490	41%	\$288,828	23%
Temporarily restricted	\$31,626	\$66,331	110%	\$39,950	-40%
Permanently restricted	\$78,355	\$0	-100%	\$0	n/a
Total net assets	\$276,221	\$300,821	9%	\$328,778	9%
Total liabilities & net assets	\$409,282	\$483,773	18%	\$523,585	8%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	0	1	1
Total working capital -- Unrestricted	-\$79,312	-\$44,373	\$38,011
Current Ratio	0.64	1.12	1.25
Debt Service Impact	3%	0%	4%
Unrestricted Net Assets Net of Property, Plant and Equipment	-\$79,312	-\$44,373	
Operating Margin	-9%	2%	2%
Depreciation as a % of Fixed Assets	73%	71%	n/a
Leverage Ratio	12%	0%	

Months of Operating Cash -- Unrestricted represents the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. The ratio is calculated using unrestricted numbers only.

Total working capital -- Unrestricted consists of the resources available for operations, and in this report is calculated as unrestricted current assets 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.

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.

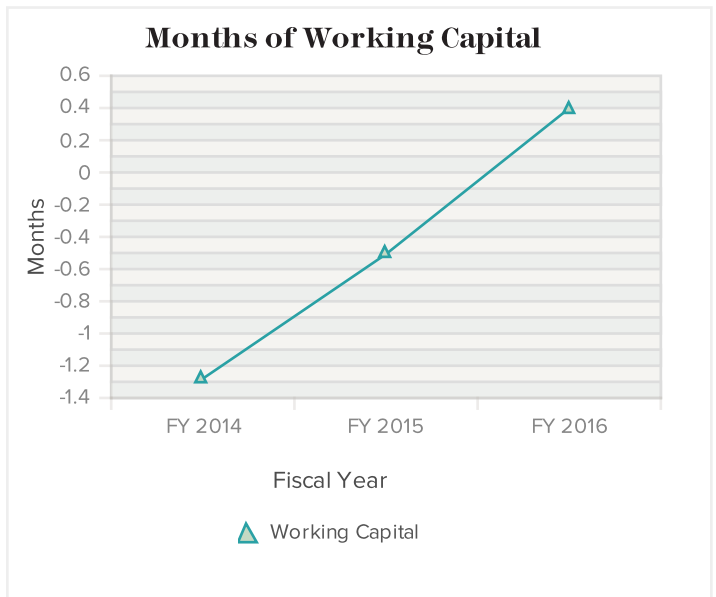
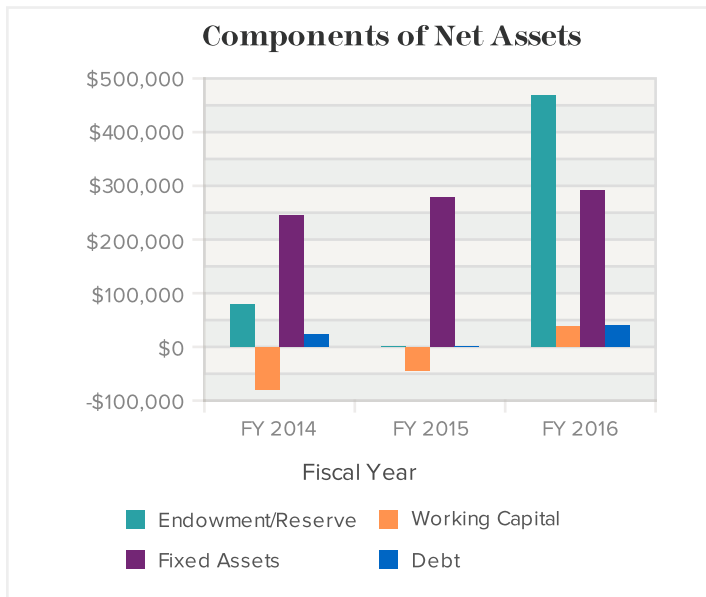
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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 2014	FY 2015	% Change	FY 2016	% Change
In-person participation - paid	6,158	6,010	-2%	3,644	-39%
In-person participation - free	41,842	43,982	5%	50,645	15%
Total in-person participation	48,000	49,992	4%	54,289	9%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Registrants for classes/workshops			n/a	2,866	n/a
Guided tours participants			n/a	46	n/a
Lecture attendees			n/a	550	n/a
Festival attendees			n/a	6,710	n/a
Total in-person participation	48,000	49,992	4%	54,289	9%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	1,336	1,710	28%	2,317	35%
Adults			n/a	51,972	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	13	10	-23%	13	30%
Part-time permanent employees	7	4	-43%	3	-25%
Part-time permanent employees - FTEs	3	2	-33%		-100%
Number of part-time or one-time volunteers	60	120	100%	125	4%
Part-time or one-time volunteers - FTEs	2	5	150%	0.34	-93%
Independent contractors	76	70	-8%	100	43%
Number of interns and apprentices	0	2	n/a	2	0%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time employees that are artists	0	0	n/a	5	n/a
Part-time employees that are artists	0	0	n/a	2	n/a
Independent contractors that are artists	76	70	-8%	100	43%

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Temporary exhibits	10	15	50%	21	40%
Distinct classes/workshops	230	285	24%	37	-87%
Distinct class series/courses			n/a	120	n/a
Total classes/class sessions	0	0	n/a	218	n/a
Distinct guided tours			n/a	1	n/a
Total guided tour occurrences			n/a	2	n/a
Distinct lectures	2	3	50%	11	267%
Lecture occurrences	2	3	50%	11	267%
Programs offered in schools	0	5	n/a		-100%
Fairs/festivals/parades			n/a	1	n/a
Space - hours rented			n/a	139	n/a