



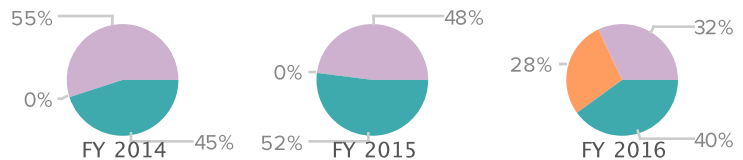
Organization Information

Organization name: Holland Area Arts Council
 City: Holland Federal ID #: 382420156
 State: MI Year organization founded: 1967
 County: Ottawa County Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 14 - Multidisciplinary Fiscal year end date: 09-30
 NISP Institution: 16 - Arts Council/Agency DUNS #: 612748830
 NTEE: A26 - Arts Council/Agency Full-time staff: 3
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 4
 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	\$89,142	\$86,712	-3%	\$65,035	-25%
Earned Non-program	\$61,215	\$47,299	-23%	\$37,486	-21%
Total Earned Revenue	\$150,357	\$134,011	-11%	\$102,521	-23%
Investment Revenue	\$0	\$0	n/a	\$87,923	n/a
Contributed Revenue	\$122,365	\$147,298	20%	\$126,759	-14%
Total Unrestricted Operating Revenue	\$272,722	\$281,309	3%	\$317,203	13%
Less in-kind			n/a		n/a
Total Unrestricted Operating Revenue Less In-kind	\$272,722	\$281,309	3%	\$317,203	13%
Expenses by Functional Total					
Program	\$241,203	\$229,581	-5%	\$227,569	-1%
Fundraising	\$37,344	\$45,555	22%	\$54,820	20%
General & Administrative	\$71,842	\$97,278	35%	\$44,598	-54%
Total Operating Expenses	\$350,389	\$372,414	6%	\$326,987	-12%
Less in-kind			n/a		n/a
Total Operating Expenses Less In-kind	\$350,389	\$372,414	6%	\$326,987	-12%
Net Unrestricted Activity - Operating	-\$77,667	-\$91,105	-17%	-\$9,784	89%
Net Unrestricted Activity - Non-operating	\$0		n/a		n/a
Total Net Unrestricted Activity	-\$77,667	-\$91,105	-17%	-\$9,784	89%
Net Temporarily Restricted Activity	\$0		n/a		n/a
Net Permanently Restricted Activity	\$0		n/a		n/a
Net Total Activity	-\$77,667	-\$91,105	-17%	-\$9,784	89%

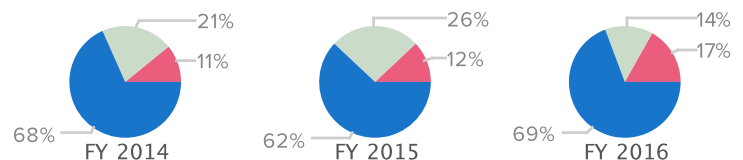
Revenue by Source

Legend: Earned (purple), Investment (orange), Contributed (teal)



Expenses by Functional Grouping

Legend: Program (blue), Fundraising (red), General & Administrative (green)



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	\$24,075	\$16,801	\$14,719	\$14,719		n/a
Gallery sales			\$5,937	\$5,937		n/a
Tuitions and registration fees	\$41,256	\$52,969	\$44,379	\$44,379		n/a
Other program revenue	\$23,811	\$16,942	\$0	\$0		n/a
Total earned - program	\$89,142	\$86,712	\$65,035	\$65,035	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$9,274	\$11,079	\$10,660	\$10,660		n/a
Advertising revenue	\$300		\$0	\$0		n/a
Sponsorship revenue	\$5,779	\$7,825	\$0	\$0		n/a
Space rentals	\$45,862	\$28,395	\$24,438	\$24,438		n/a
Other earned revenue	\$0	\$0	\$2,388	\$2,388		n/a
Total earned - non-program	\$61,215	\$47,299	\$37,486	\$37,486	\$0	n/a
Total earned revenue	\$150,357	\$134,011	\$102,521	\$102,521		n/a

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$8,300	\$9,878	\$36,870	\$36,870		
Individual	\$28,648	\$21,548	\$41,591	\$41,591		
Corporate	\$7,000	\$22,600	\$15,183	\$15,183		
Foundation	\$11,046	\$33,900	\$7,100	\$7,100		
City government	\$6,500	\$4,665	\$2,710	\$2,710		
State government	\$42,360	\$18,730	\$21,805	\$21,805		
Federal government	\$1,640	\$2,170	\$1,500	\$1,500		
In-kind operating contributions	\$0	\$0	\$0			
Other contributions	\$16,871	\$33,807	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$122,365	\$147,298	\$126,759	\$126,759		
Operating investment revenue	\$0	\$0	\$87,923	\$87,923		
Total operating revenue	\$272,722	\$281,309	\$317,203	\$317,203		
Total operating revenue less in-kind	\$272,722	\$281,309	\$317,203	\$317,203		
Total non-operating revenue	\$0					
Total revenue	\$272,722	\$281,309	\$317,203	\$317,203		
Total revenue less in-kind	\$272,722	\$281,309	\$317,203	\$317,203		

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)	\$125,516	\$162,696	30%	\$166,113	2%	\$106,312	\$33,223	\$26,578
Independent contractors	\$23,485	\$27,190	16%	\$33,189	22%	\$33,189	\$0	\$0
Professional fees	\$0	\$37,798	n/a	\$32,091	-15%	\$20,538	\$6,418	\$5,135
Total personnel expenses - Operating	\$149,001	\$227,684	53%	\$231,393	2%	\$160,039	\$39,641	\$31,713
Non-personnel expenses - Operating								
Advertising and promotion	\$12,012	\$10,976	-9%	\$1,776	-84%	\$1,137	\$355	\$284
Conferences and meetings	\$32,161	\$4,178	-87%	\$2,741	-34%	\$2,000	\$0	\$741
Dues and subscriptions	\$1,014	\$734	-28%	\$0	-100%	\$0	\$0	\$0
Grant awards and similar amounts paid	\$2,310	\$8,560	271%	\$2,880	-66%	\$2,880	\$0	\$0
Insurance	\$15,868	\$13,374	-16%	\$9,453	-29%	\$6,050	\$1,891	\$1,512
Occupancy costs	\$33,318	\$35,166	6%	\$25,940	-26%	\$16,602	\$5,188	\$4,150
Office and administration	\$21,829	\$16,538	-24%	\$17,911	8%	\$11,463	\$3,582	\$2,866
Printing, postage and shipping	\$994	\$1,443	45%	\$1,522	5%	\$974	\$304	\$244
Travel	\$0	\$42	n/a	\$0	-100%	\$0		\$0
Exhibition costs	\$0	\$0	n/a	\$2,944	n/a	\$2,944	\$0	\$0
Productions and events costs	\$26,535	\$22,784	-14%	\$11,128	-51%	\$11,128	\$0	\$0
Interest expense	\$6,694	\$2,686	-60%	\$0	-100%	\$0	\$0	\$0
Other operating expenses	\$11,153	\$15,749	41%	\$19,299	23%	\$12,352	\$3,859	\$3,088
Depreciation	\$37,500	\$12,500	-67%	\$0	-100%	\$0	\$0	\$0
Total non-personnel expenses - Operating	\$201,388	\$144,730	-28%	\$95,594	-34%	\$67,530	\$15,179	\$12,885
Total operating expenses	\$350,389	\$372,414	6%	\$326,987	-12%	\$227,569	\$54,820	\$44,598
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	\$350,389	\$372,414	6%	\$326,987	-12%	\$227,569	\$54,820	\$44,598
Total expenses less in-kind	\$350,389	\$372,414	6%	\$326,987	-12%			
Total expenses less depreciation	\$312,889	\$359,914	15%	\$326,987	-9%			
Total expenses less in-kind and depreciation	\$312,889	\$359,914	15%	\$326,987	-9%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$1,603	\$893,176	55,619%	\$1,185,315	33%
Receivables	\$2,403	\$4,822	101%	\$3,447	-29%
Investments	\$230	\$163,883	71,153%		-100%
Prepaid expenses & other	\$73,859	\$175,077	137%	\$20	-100%
Total current assets	\$78,095	\$1,236,958	1,484%	\$1,188,782	-4%
Non-current investments					
Fixed assets (net)	\$1,782,555	\$188,928	-89%	\$97,549	-48%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$1,817,452	\$335,667	-82%	\$97,549	-71%
Total assets	\$1,895,547	\$1,572,625	-17%	\$1,286,331	-18%
Liabilities & Net Assets					
Liabilities	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$21,612	\$16,019	-26%	\$20,156	26%
Loans & other debt	-\$858	-\$858	0%		
Deferred revenue	\$14,243	\$14,243	0%	\$0	-100%
Total current liabilities	\$34,997	\$29,404	-16%	\$20,156	-31%
Non-current liabilities	\$226,224	\$0	-100%	\$0	n/a
Total liabilities	\$261,221	\$29,404	-89%	\$20,156	-31%
Net assets					
Unrestricted	\$1,599,429	\$1,396,482	-13%	\$1,266,175	-9%
Temporarily restricted	\$34,897	\$146,739	320%		-100%
Permanently restricted			n/a		n/a
Total net assets	\$1,634,326	\$1,543,221	-6%	\$1,266,175	-18%
Total liabilities & net assets	\$1,895,547	\$1,572,625	-17%	\$1,286,331	-18%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	0	29	43
Total working capital -- Unrestricted	\$43,098	\$1,207,554	\$1,168,626
Current Ratio	2.23	42.07	58.98
Debt Service Impact	66%	0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$43,098	\$1,207,554	\$1,168,626
Operating Margin	-28%	-32%	-3%
Depreciation as a % of Fixed Assets	27%	n/a	n/a
Leverage Ratio	14%	-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.

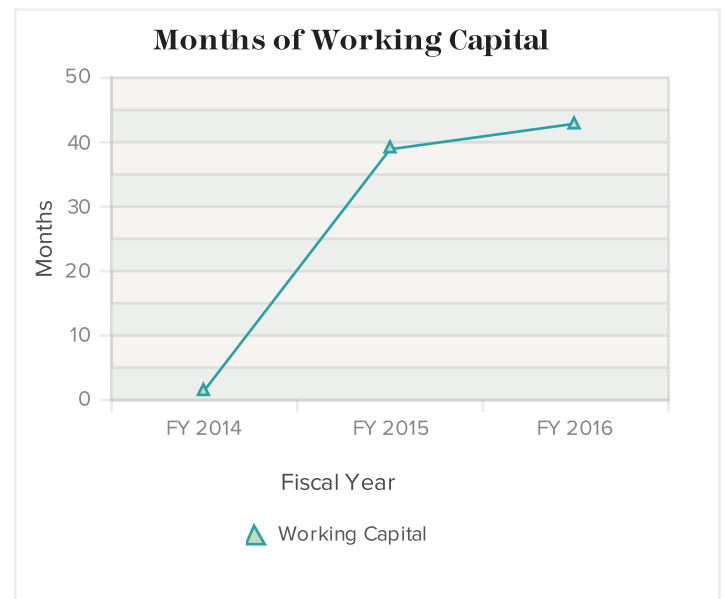
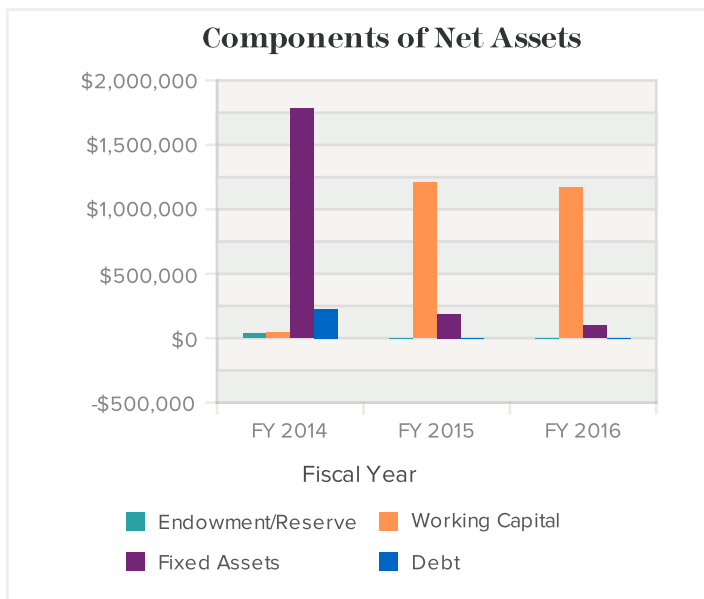
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 (Long Term 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	300	1,635	445%	4,678	186%
In-person participation - free	9,200	450	-95%	7,846	1,644%
Total in-person participation	9,500	2,085	-78%	12,524	501%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets			n/a	780	n/a
Registrants for classes/workshops		1,600	n/a	405	-75%
Students given private lessons			n/a	15	n/a
Field trip participants			n/a	60	n/a
Lecture attendees			n/a	400	n/a
Participants of other events		485	n/a	2,430	401%
Total in-person participation	9,500	2,085	-78%	12,524	501%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	2,000	800	-60%	8,423	953%
Children served in schools		35	n/a		-100%
Seniors			n/a	850	n/a
Adults			n/a	4,236	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Virtual attendance	3,000	4,000	33%		-100%
Residency applicants			n/a	5	n/a
Competition entrants		325	n/a	540	66%
Competition winners		35	n/a	36	3%
People engaged in advocacy		12	n/a	25,000	208,233%

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	2	3	50%	3	0%
Part-time permanent employees	3	2	-33%	2	0%
Part-time permanent employees - FTEs	1.5	1	-33%	1	0%
Number of part-time or one-time volunteers	23	30	30%		-100%
Part-time or one-time volunteers - FTEs	2.3	0.93	-60%		-100%
Independent contractors	30	31	3%		-100%
Number of interns and apprentices	2	4	100%		-100%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors that are artists	15	17	13%		-100%

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	0	0	n/a	19	n/a
Total performances	11	15	36%	19	27%
Distinct screenings	0	0	n/a	2	n/a
Total screenings	0	0	n/a	2	n/a
Temporary exhibits	26	27	4%	14	-48%
Traveling exhibits			n/a	1	n/a
Objects/works in collection			n/a	80	n/a
Objects/works on exhibit			n/a	550	n/a
Works commissioned	0	0	n/a	3	n/a
Distinct classes/workshops	108	124	15%	17	-86%
Distinct class series/courses			n/a	42	n/a
Total classes/class sessions	0	0	n/a	250	n/a
Private lessons offered			n/a	180	n/a
Distinct field trips			n/a	2	n/a
Field trip occurrences			n/a	2	n/a
Distinct lectures	0	0	n/a	20	n/a
Lecture occurrences	0	0	n/a	20	n/a
Programs offered in schools	1	1	0%		-100%
Hours of programming in schools		3	n/a		-100%
Number of schools served		1	n/a		-100%
Space - hours rented			n/a	325	n/a
Residencies awarded			n/a	2	n/a
Competitions hosted		3	n/a	4	33%
Distinct publications	1	2	100%	0	-100%
Publications distributed	500	650	30%	0	-100%
Distinct other programs	21	26	24%	6	-77%
Other programs occurrences	21	26	24%	100	285%