



Organization Information

Organization name: West Michigan Symphony Orchestra
 City: Muskegon
 State: MI
 County: Muskegon County
 NISP Discipline: 02 - Music
 NISP Institution: 3 - Performing Group
 NTEE: A69 - Symphony Orchestras

Federal ID #: 386092131
 Year organization founded: 1939
 Organization type: 501(c)3 nonprofit organization
 Fiscal year end date: 06-30
 DUNS #:
 Full-time staff: 5
 Paid FTEs: 6.56

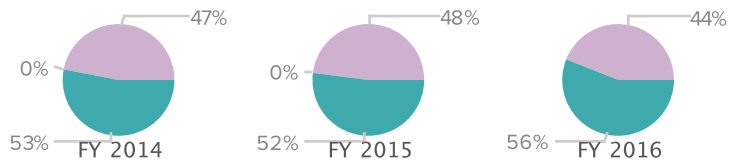
Applicant is audited or reviewed by an independent accounting firm.

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	\$359,898	\$275,635	-23%	\$258,528	-6%
Earned Non-program	\$218,472	\$301,365	38%	\$215,883	-28%
Total Earned Revenue	\$578,370	\$577,000	-0%	\$474,411	-18%
Investment Revenue	\$0	\$0	n/a	n/a	n/a
Contributed Revenue	\$663,711	\$617,140	-7%	\$612,364	-1%
Total Unrestricted Operating Revenue	\$1,242,081	\$1,194,140	-4%	\$1,086,775	-9%
Less in-kind			n/a		n/a
Total Unrestricted Operating Revenue Less In-kind	\$1,242,081	\$1,194,140	-4%	\$1,086,775	-9%
Expenses by Functional Total					
Program	\$899,341	\$755,842	-16%	\$790,843	5%
Fundraising	\$9,601	\$5,513	-43%	\$12,664	130%
General & Administrative	\$328,551	\$282,654	-14%	\$197,729	-30%
Total Operating Expenses	\$1,237,493	\$1,044,009	-16%	\$1,001,236	-4%
Less in-kind			n/a		n/a
Total Operating Expenses Less In-kind	\$1,237,493	\$1,044,009	-16%	\$1,001,236	-4%
Net Unrestricted Activity - Operating	\$4,588	\$150,131	3,172%	\$85,539	-43%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	\$4,588	\$150,131	3,172%	\$85,539	-43%
Net Temporarily Restricted Activity			n/a		n/a
Net Permanently Restricted Activity			n/a		n/a
Net Total Activity	\$4,588	\$150,131	3,172%	\$85,539	-43%

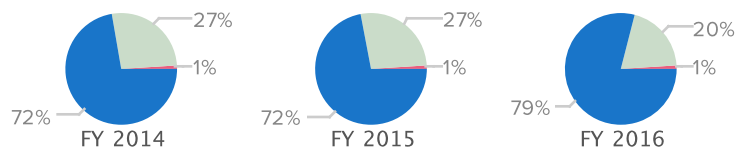
Revenue by Source

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						
Performance subscriptions - full	\$247,952	\$209,407	\$205,885	\$205,885		n/a
Single ticket sales	\$111,946	\$66,228	\$52,643	\$52,643		n/a
Other program revenue	\$0					n/a
Total earned - program	\$359,898	\$275,635	\$258,528	\$258,528	\$0	n/a
Earned - Non-program						
Advertising revenue	\$28,558	\$38,418	\$26,945	\$26,945		n/a
Sponsorship revenue	\$120,200	\$166,856	\$115,000	\$115,000		n/a
Other earned revenue	\$69,714	\$96,091	\$73,938	\$73,938		n/a
Total earned - non-program	\$218,472	\$301,365	\$215,883	\$215,883	\$0	n/a
Total earned revenue	\$578,370	\$577,000	\$474,411	\$474,411		n/a

West Michigan Symphony Orchestra

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$209,250	\$100,623	\$96,695	\$96,695		
Individual	\$185,909	\$193,075	\$263,277	\$263,277		
Corporate	\$88,800	\$161,144	\$152,133	\$152,133		
Foundation	\$135,559	\$120,298	\$70,259	\$70,259		
State government	\$34,193	\$32,000	\$30,000	\$30,000		
Federal government	\$10,000	\$10,000	\$0			
In-kind operating contributions	\$0	\$0	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$663,711	\$617,140	\$612,364	\$612,364		
Operating investment revenue	\$0	\$0	\$0			
Total operating revenue	\$1,242,081	\$1,194,140	\$1,086,775	\$1,086,775		
Total operating revenue less in-kind	\$1,242,081	\$1,194,140	\$1,086,775	\$1,086,775		
Total non-operating revenue						
Total revenue	\$1,242,081	\$1,194,140	\$1,086,775	\$1,086,775		
Total revenue less in-kind	\$1,242,081	\$1,194,140	\$1,086,775	\$1,086,775		

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)	\$370,479	\$437,218	18%	\$441,709	1%	\$357,951	\$0	\$83,758
Independent contractors	\$448,495	\$298,729	-33%	\$307,009	3%	\$307,009	\$0	\$0
Professional fees	\$10,310	\$8,658	-16%	\$9,533	10%	\$0	\$2,473	\$7,060
Total personnel expenses - Operating	\$829,284	\$744,605	-10%	\$758,251	2%	\$664,960	\$2,473	\$90,818
Non-personnel expenses - Operating								
Advertising and promotion	\$36,745	\$28,317	-23%	\$16,116	-43%	\$16,116	\$0	
Conferences and meetings	\$0	\$5,253	n/a	\$0	-100%			
Dues and subscriptions	\$7,888	\$8,407	7%	\$8,112	-4%	\$8,112	\$0	\$0
Insurance	\$5,915	\$6,145	4%	\$6,844	11%			\$6,844
Occupancy costs	\$73,714	\$48,391	-34%	\$50,942	5%	\$23,850	\$0	\$27,092
Office and administration	\$40,099	\$33,037	-18%	\$29,801	-10%	\$0	\$0	\$29,801
Printing, postage and shipping	\$29,705	\$25,162	-15%	\$25,146	-0%	\$18,666	\$6,480	\$0
Travel	\$18,837	\$11,203	-41%	\$9,809	-12%	\$9,809	\$0	
Productions and events costs	\$87,793	\$72,873	-17%	\$53,041	-27%	\$49,330	\$3,711	\$0
Interest expense	\$8,794	\$11,031	25%	\$6,647	-40%			\$6,647
Other operating expenses	\$70,000	\$14,000	-80%	\$0	-100%	\$0		\$0
Depreciation	\$28,719	\$35,585	24%	\$36,527	3%			\$36,527
Total non-personnel expenses - Operating	\$408,209	\$299,404	-27%	\$242,985	-19%	\$125,883	\$10,191	\$106,911
Total operating expenses	\$1,237,493	\$1,044,009	-16%	\$1,001,236	-4%	\$790,843	\$12,664	\$197,729
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	\$1,237,493	\$1,044,009	-16%	\$1,001,236	-4%	\$790,843	\$12,664	\$197,729
Total expenses less in-kind	\$1,237,493	\$1,044,009	-16%	\$1,001,236	-4%			
Total expenses less depreciation	\$1,208,774	\$1,008,424	-17%	\$964,709	-4%			
Total expenses less in-kind and depreciation	\$1,208,774	\$1,008,424	-17%	\$964,709	-4%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$77,962	\$51,034	-35%	\$90,108	77%
Receivables	\$57,494	\$38,457	-33%	\$51,913	35%
Investments	\$0	\$0	n/a		n/a
Prepaid expenses & other	\$10,253	\$15,625	52%	\$10,604	-32%
Total current assets	\$145,709	\$105,116	-28%	\$152,625	45%
Non-current investments					
Fixed assets (net)	\$678,278	\$702,636	4%	\$672,675	-4%
Other non-current assets	\$0	\$0	n/a	\$50,830	n/a
Total non-current assets	\$678,278	\$702,636	4%	\$723,505	3%
Total assets	\$823,987	\$807,752	-2%	\$876,130	8%
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$88,363	\$26,710	-70%	\$25,340	-5%
Loans & other debt	\$11,659	\$4,881	-58%	\$2,105	-57%
Deferred revenue	\$195,570	\$214,385	10%	\$217,247	1%
Total current liabilities	\$295,592	\$245,976	-17%	\$244,692	-1%
Non-current liabilities	\$274,781	\$159,781	-42%	\$50,000	-69%
Total liabilities	\$570,373	\$405,757	-29%	\$294,692	-27%
Net assets					
Unrestricted	\$253,614	\$401,995	59%	\$581,438	45%
Temporarily restricted			n/a		n/a
Permanently restricted			n/a		n/a
Total net assets	\$253,614	\$401,995	59%	\$581,438	45%
Total liabilities & net assets	\$823,987	\$807,752	-2%	\$876,130	8%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	1	1	1
Total working capital -- Unrestricted	-\$149,883	-\$140,860	-\$92,067
Current Ratio	0.49	0.43	0.62
Debt Service Impact	24%	17%	6%
Unrestricted Net Assets Net of Property, Plant and Equipment	-\$424,664	-\$300,641	-\$91,237
Operating Margin	0%	13%	8%
Depreciation as a % of Fixed Assets	13%	16%	20%
Leverage Ratio	113%	41%	9%

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.

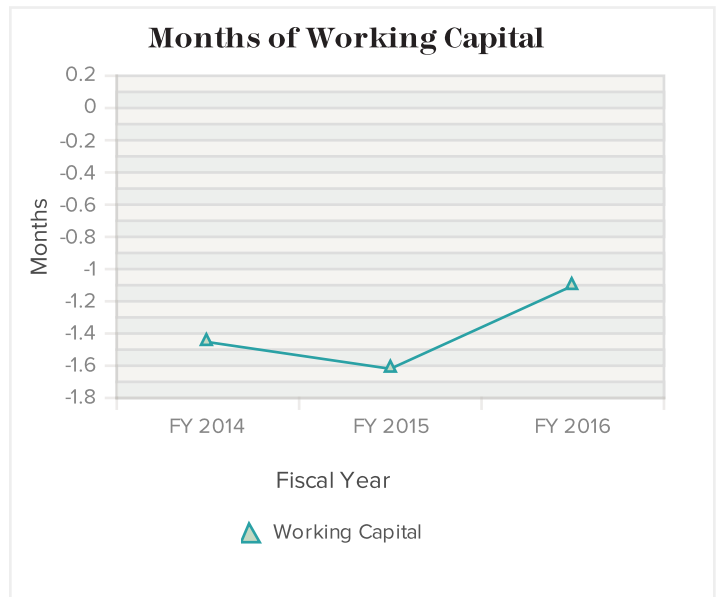
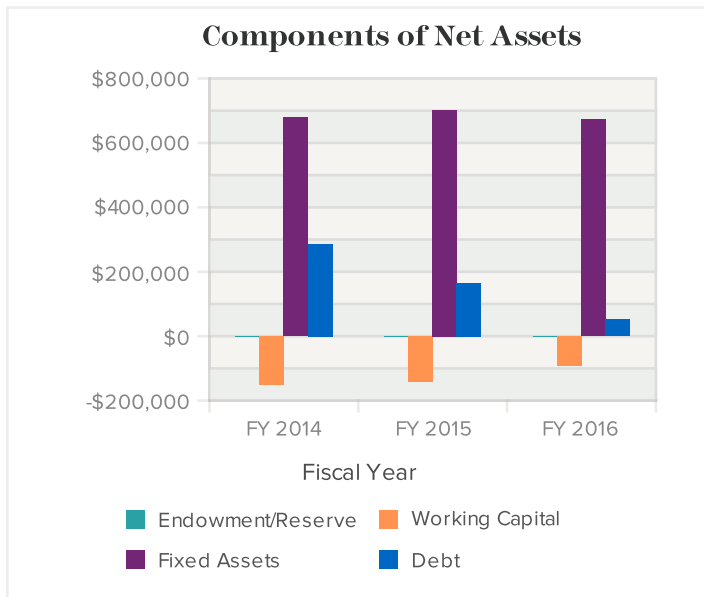
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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	12,944	10,339	-20%	10,893	5%
In-person participation - free	6,252	5,705	-9%	5,100	-11%
Total in-person participation	19,196	16,044	-16%	15,993	-0%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets			n/a	15,993	n/a
Total in-person participation	19,196	16,044	-16%	15,993	-0%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	0	0	n/a	5,031	n/a
Children served in schools	4,645	4,944	6%	4,831	-2%
Seniors			n/a	7,454	n/a
Adults			n/a	3,508	n/a

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

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	4	5	25%	5	0%
Part-time permanent employees	25	18	-28%	10	-44%
Part-time permanent employees - FTEs	5.15	3.5	-32%	1.56	-55%
Number of part-time or one-time volunteers	2	2	0%	10	400%
Part-time or one-time volunteers - FTEs	0.43	0.25	-42%	0.08	-68%
Independent contractors	135	139	3%	140	1%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time employees that are artists	1	1	0%	1	0%
Independent contractors that are artists	135	139	3%	140	1%

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	9	9	0%	9	0%
Total performances	19	11	-42%	11	0%
Programs offered in schools	2	2	0%	2	0%
Number of schools served	48	50	4%	54	8%
Artists placed in schools		7	n/a	7	0%