



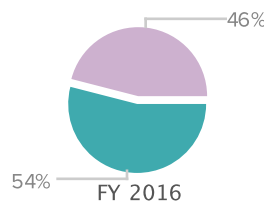
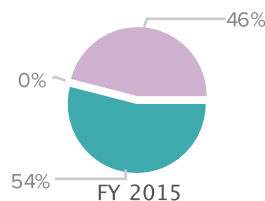
Organization Information

Organization name: St. Cecilia Music Society dba St. Cecilia Music Center
 City: Grand Rapids Federal ID #: 380996360
 State: MI Year organization founded: 1883
 County: Kent Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 2 - Music Fiscal year end date: 06-30
 NISP Institution: 15 - Arts Center DUNS #: 883578924
 NTEE: A68 - Music Full-time staff: 5
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 8.08
 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	\$278,867	\$302,455	8%	\$282,808	-6%
Earned Non-program	\$356,868	\$399,240	12%	\$326,789	-18%
Total Earned Revenue	\$635,735	\$701,695	10%	\$609,597	-13%
Investment Revenue	\$0	n/a	n/a	n/a	n/a
Contributed Revenue	\$736,074	\$833,482	13%	\$2,124,015	155%
Total Unrestricted Operating Revenue	\$1,371,809	\$1,535,177	12%	\$2,733,612	78%
Less in-kind	(\$23,581)	(\$15,130)	-36%	(\$10,289)	-32%
Total Unrestricted Operating Revenue Less In-kind	\$1,348,228	\$1,520,047	13%	\$2,723,323	79%
Expenses by Functional Total					
Program	\$775,578	\$786,412	1%	\$852,934	8%
Fundraising	\$166,806	\$151,421	-9%	\$152,821	1%
General & Administrative	\$281,628	\$307,080	9%	\$284,628	-7%
Total Operating Expenses	\$1,224,012	\$1,244,913	2%	\$1,290,383	4%
Less in-kind	(\$23,581)	(\$15,130)	-36%	(\$10,289)	-32%
Total Operating Expenses Less In-kind	\$1,200,431	\$1,229,783	2%	\$1,280,094	1%
Net Unrestricted Activity - Operating	\$147,797	\$290,264	96%	\$1,443,229	397%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	\$147,797	\$290,264	96%	\$1,443,229	397%
Net Temporarily Restricted Activity	\$980,223	\$519,534	-47%	-\$1,122,229	-316%
Net Permanently Restricted Activity	\$871,000	\$3,279	-100%		-100%
Net Total Activity	\$1,999,020	\$813,077	-59%	\$321,000	-61%

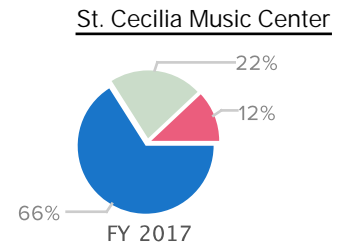
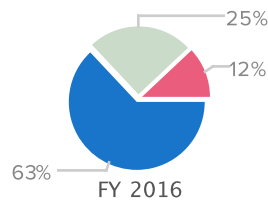
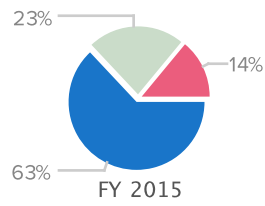
Revenue by Source

- 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						
Performance subscriptions - full	\$34,344	\$46,886	\$42,916	\$42,916		n/a
Single ticket sales	\$131,898	\$127,344	\$118,317	\$118,317		n/a
Gallery sales			\$1,023	\$1,023		n/a
Tuitions and registration fees	\$111,914	\$126,504	\$116,188	\$116,188		n/a
Other program revenue	\$711	\$1,721	\$4,364	\$4,364		n/a
Total earned - program	\$278,867	\$302,455	\$282,808	\$282,808	\$0	n/a
Earned - Non-program						
Food and concessions	\$11,489	\$10,455	\$5,262	\$5,262		n/a
Gift shop and merchandise fees	\$1,849	\$1,929	\$133	\$133		n/a
Parking fees	\$23,098	\$22,781	\$21,413	\$21,413		n/a
Advertising revenue	\$5,578	\$2,000	\$3,000	\$3,000		n/a
Sponsorship revenue	\$176,198	\$224,780	\$176,800	\$176,800		n/a
Space rentals	\$113,039	\$132,242	\$120,181	\$120,181		n/a
Other earned revenue	\$25,617	\$5,053				n/a
Total earned - non-program	\$356,868	\$399,240	\$326,789	\$326,789	\$0	n/a
Total earned revenue	\$635,735	\$701,695	\$609,597	\$609,597		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	\$53,640	\$97,097	\$33,237	\$23,237	\$10,000	
Individual	\$1,268,069	\$562,640	\$262,102	\$145,483	\$116,619	
Corporate	\$35,113	\$15,376	\$55,075	\$5,825	\$49,250	
Foundation	\$1,123,470	\$639,575	\$259,365	\$192,845	\$66,520	
City government	\$1,350	\$150	\$31,754		\$31,754	
State government	\$24,000	\$53,638	\$53,820	\$28,000	\$25,820	
In-kind operating contributions	\$23,581	\$22,130	\$60,289	\$10,289	\$50,000	
Other contributions	\$9,528	\$32,355	\$24,476	\$24,476		
Net assets released from restriction	\$0	\$0	\$0	\$1,693,860	-\$1,693,860	
Total contributed revenue	\$2,538,751	\$1,422,961	\$780,118	\$2,124,015	-\$1,343,897	
Operating investment revenue	\$48,546	-\$66,666	\$221,668		\$221,668	
Total operating revenue	\$3,223,032	\$2,057,990	\$1,611,383	\$2,733,612	-\$1,122,229	
Total operating revenue less in-kind	\$3,199,451	\$2,035,860	\$1,551,094	\$2,723,323	-\$1,172,229	
Total non-operating revenue						
Total revenue	\$3,223,032	\$2,057,990	\$1,611,383	\$2,733,612	-\$1,122,229	
Total revenue less in-kind	\$3,199,451	\$2,035,860	\$1,551,094	\$2,723,323	-\$1,172,229	

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)	\$470,208	\$489,765	4%	\$502,256	3%	\$204,958	\$98,497	\$198,801
Independent contractors	\$202,675	\$59,273	-71%	\$17,381	-71%	\$14,881	\$2,500	\$0
Professional fees	\$11,780	\$167,820	1,325%	\$146,149	-13%	\$123,580		\$22,569
Total personnel expenses - Operating	\$684,663	\$716,858	5%	\$665,786	-7%	\$343,419	\$100,997	\$221,370
Non-personnel expenses - Operating								
Advertising and promotion	\$70,267	\$70,103	-0%	\$74,687	7%	\$60,400	\$8,787	\$5,500
Conferences and meetings	\$13,750	\$0	-100%	\$645	n/a	\$645		
Dues and subscriptions	\$1,605	\$5,742	258%	\$6,304	10%	\$3,582	\$1,972	\$750
Grant awards and similar amounts paid	\$8,185	\$0	-100%	\$0	n/a			
Insurance	\$16,446	\$20,355	24%	\$23,173	14%	\$21,551		\$1,622
Occupancy costs	\$131,979	\$92,705	-30%	\$91,321	-1%	\$91,321		
Office and administration	\$47,120	\$38,444	-18%	\$43,339	13%	\$1,864		\$41,475
Printing, postage and shipping	\$13,252	\$15,708	19%	\$10,963	-30%		\$8,618	\$2,345
Travel	\$873	\$0	-100%	\$89	n/a	\$89		
Royalties, rights and reproductions	\$111	\$0	-100%	\$0	n/a			
Productions and events costs	\$0	\$89,665	n/a	\$114,646	28%	\$89,258	\$25,388	
Interest expense	\$6,867	\$6,312	-8%	\$5,862	-7%	\$5,862		
Other operating expenses	\$116,091	\$66,362	-43%	\$40,473	-39%	\$21,848	\$7,059	\$11,566
Depreciation	\$112,803	\$122,659	9%	\$213,095	74%	\$213,095		
Total non-personnel expenses - Operating	\$539,349	\$528,055	-2%	\$624,597	18%	\$509,515	\$51,824	\$63,258
Total operating expenses	\$1,224,012	\$1,244,913	2%	\$1,290,383	4%	\$852,934	\$152,821	\$284,628
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	\$1,224,012	\$1,244,913	2%	\$1,290,383	4%	\$852,934	\$152,821	\$284,628
Total expenses less in-kind	\$1,200,431	\$1,222,783	2%	\$1,230,094	1%			
Total expenses less depreciation	\$1,111,209	\$1,122,254	1%	\$1,077,288	-4%			
Total expenses less in-kind and depreciation	\$1,087,628	\$1,100,124	1%	\$1,016,999	-8%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$672,627	\$1,488,550	121%	\$381,678	-74%
Receivables	\$413,664	\$463,394	12%	\$249,987	-46%
Investments	\$267,772	\$0	-100%		n/a
Prepaid expenses & other	\$12,514	\$7,959	-36%	\$7,149	-10%
Total current assets	\$1,366,577	\$1,959,903	43%	\$638,814	-67%
Non-current investments					
Fixed assets (net)	\$2,115,576	\$2,352,150	11%	\$3,791,480	61%
Other non-current assets	\$366,928	\$158,618	-57%	\$102,057	-36%
Total non-current assets	\$4,037,840	\$4,235,179	5%	\$5,777,743	36%
Total assets	\$5,404,417	\$6,195,082	15%	\$6,416,557	4%
Liabilities & Net Assets					
Liabilities					
Accounts payable & other	\$36,609	\$39,532	8%	\$34,738	-12%
Loans & other debt	\$158,940	\$10,780	-93%	\$9,778	-9%
Deferred revenue	\$91,775	\$77,219	-16%	\$120,871	57%
Total current liabilities	\$287,324	\$127,531	-56%	\$165,387	30%
Non-current liabilities	\$0	\$137,380	n/a	\$0	-100%
Total liabilities	\$287,324	\$264,911	-8%	\$165,387	-38%
Net assets					
Unrestricted	\$2,115,634	\$2,405,898	14%	\$3,849,126	60%
Temporarily restricted	\$1,373,241	\$1,892,775	38%	\$770,546	-59%
Permanently restricted	\$1,628,218	\$1,631,498	0%	\$1,631,498	0%
Total net assets	\$5,117,093	\$5,930,171	16%	\$6,251,170	5%
Total liabilities & net assets	\$5,404,417	\$6,195,082	15%	\$6,416,557	4%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash -- Unrestricted	1	3	1
Total working capital -- Unrestricted	-\$127,545	\$191,128	\$57,646
Current Ratio	4.76	15.37	3.86
Debt Service Impact	14%	12%	1%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$58	\$53,748	\$57,646
Operating Margin	146%	53%	12%
Depreciation as a % of Fixed Assets	52%	49%	37%
Leverage Ratio	5%	3%	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.

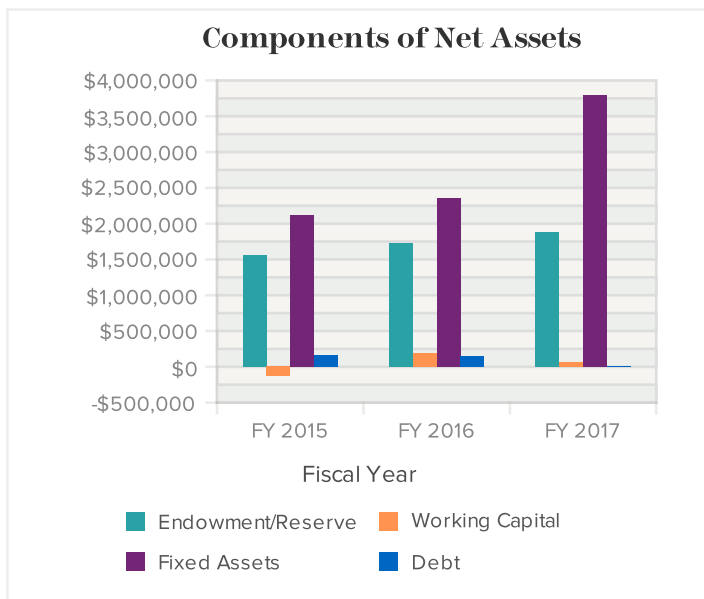
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	5,096	9,790	92%	7,049	-28%
In-person participation - free	2,660	3,057	15%	1,010	-67%
Total in-person participation	7,756	12,847	66%	8,059	-37%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets		7,604	n/a	7,222	-5%
Registrants for classes/workshops		5,243	n/a	597	-89%
Total in-person participation	7,756	12,847	66%	8,059	-37%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	2,551	4,121	62%	2,391	-42%
Children served in schools		34	n/a	31	-9%
Seniors		2,354	n/a	2,208	-6%
Adults		6,372	n/a	3,460	-46%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
---------------------	---------	---------	----------	---------	----------

Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	5	5	0%	5	0%
Part-time permanent employees	23	25	9%	24	-4%
Part-time permanent employees - FTEs	3.8	3.19	-16%	3.09	-3%
Number of part-time or one-time volunteers	118	77	-35%	74	-4%
Part-time or one-time volunteers - FTEs	1.01	0.6	-41%	0.37	-38%
Independent contractors	114	139	22%	111	-20%
Number of interns and apprentices	0		n/a	1	n/a

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Part-time employees that are artists	0	10	n/a	10	0%
Independent contractors that are artists	46	136	196%	109	-20%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	216	219	1%	18	-92%
Total performances	216	219	1%	18	-92%
Permanent exhibits	16	16	0%	16	0%
Temporary exhibits	11	12	9%	12	0%
Works commissioned	1		-100%		n/a
Distinct classes/workshops	29	1	-97%		-100%
Distinct class series/courses		20	n/a	19	-5%
Total classes/class sessions	0	451	n/a	443	-2%
Programs offered in schools	4	5	25%	5	0%
Hours of programming in schools		280	n/a	280	0%
Number of schools served		1	n/a	1	0%
Artists placed in schools		2	n/a	2	0%
Space - days rented		114	n/a	109	-4%
Distinct other programs	2		-100%		n/a
Other programs occurrences	2		-100%		n/a

St. Cecilia Music Center
CDP Addendum

The following explains the anomalies or swings in data reflected in the FY17 CDP:

- Contributed revenue increased by 155% due to funds donated toward the capital campaign
- Net unrestricted activity operating was up 397% due to the net effect of capital campaign contributions
- Net total activity was down 61% due to temporarily restricted capital campaign funds being used for facility renovation
- Independent contractor expenses down 71% because fundraising consultants used for the capital campaign were paid most of their contracted amount the previous two years.
- Depreciation expense was up 74% as the building renovations and new furniture and equipment were put into service in FY17.
- Current assets are down 67% as the cash and pledges receivable from the campaign were expended for the building renovations, new furniture, and equipment.
- Net fixed assets were up 61% due to the building renovations and the purchase of new furniture and equipment from the capital campaign.
- Non-current assets (campaign pledges receivable) were down 36% due to the payments on pledges.
- Deferred revenue is up 57% due to more advanced ticket sales from bigger name artists in the following year.
- Non-current liabilities are down 100% due to a lump sum payment against the long-term building loan.
- Unrestricted net assets are up 60% and temporarily restricted net assets are down 59% due to the release of temporarily restricted campaign funds to pay for the building renovation, furniture and equipment.
- Production and event costs were up 28% as more concerts were held during FY17.
- The attendance numbers are down due to be unable to provide workshops for children and music competition during ArtPrize because of the facility renovation. Not participating in ArtPrize also accounts for the decline in productions and performances as individual ArtPrize music competitors were included in this activity number in prior years.