



Organization Information

Organization name: Grand Rapids Civic Theatre

City: Grand Rapids

Federal ID #: 381398828

State: MI

Year organization founded: 1925

County: Kent

Organization type: 501(c)3 nonprofit organization

NISP Discipline: 4 - Theatre

Fiscal year end date: 06-30

NISP Institution: 5 - Performing Group - Community

DUNS #: 084676824

NTEE: A65 - Theater

Full-time staff: 10

Applicant is audited or reviewed by an independent accounting firm.

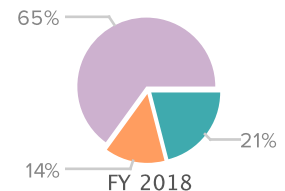
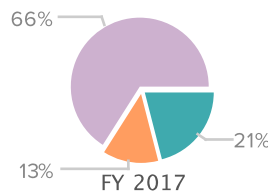
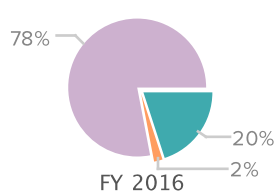
Paid FTEs: 14.98

A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
Unrestricted Operating Revenue					
Earned Program	\$1,358,430	\$1,384,694	2%	\$1,446,627	4%
Earned Non-program	\$197,215	\$168,855	-14%	\$232,931	38%
Total Earned Revenue	\$1,555,645	\$1,553,549	-0%	\$1,679,558	8%
Investment Revenue	\$35,343	\$313,935	788%	\$357,782	14%
Contributed Revenue	\$398,785	\$489,855	23%	\$538,879	10%
Total Unrestricted Operating Revenue	\$1,989,773	\$2,357,339	18%	\$2,576,219	9%
Less in-kind	(\$123,385)	(\$69,391)	-44%	(\$106,875)	54%
Total Unrestricted Operating Revenue Less In-kind	\$1,866,388	\$2,287,948	23%	\$2,469,344	8%
Expenses by Functional Total					
Program	\$1,926,597	\$1,873,239	-3%	\$2,075,781	11%
Fundraising	\$172,594	\$178,390	3%	\$229,564	29%
General & Administrative	\$460,737	\$672,988	46%	\$653,053	-3%
Total Operating Expenses	\$2,559,928	\$2,724,617	6%	\$2,958,398	9%
Less in-kind	(\$123,385)	(\$69,391)	-44%	(\$106,875)	54%
Total Operating Expenses Less In-kind	\$2,436,543	\$2,655,226	9%	\$2,851,523	7%
Net Unrestricted Activity - Operating	-\$570,155	-\$367,278	36%	-\$382,179	-4%
Net Unrestricted Activity - Non-operating	\$0		n/a		n/a
Total Net Unrestricted Activity	-\$570,155	-\$367,278	36%	-\$382,179	-4%
Net Temporarily Restricted Activity	\$69,603	\$19,530	-72%	\$83,565	328%
Net Permanently Restricted Activity	\$0		n/a	\$0	n/a
Net Total Activity	-\$500,552	-\$347,748	31%	-\$298,614	14%

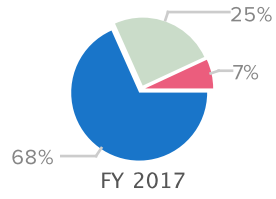
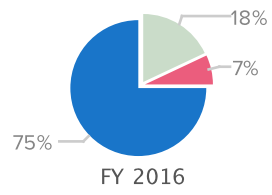
Revenue by Source

- Earned
- Investment
- Contributed

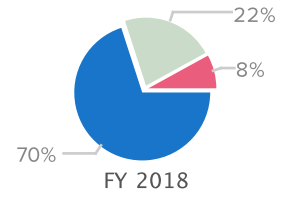


Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Grand Rapids Civic Theatre



Revenue Details

	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Performance subscriptions - full	\$388,231	\$360,656	\$316,620	\$316,620		n/a
Performance subscriptions - partial	\$19,855	\$0	\$0	\$0		n/a
Single ticket sales	\$670,880	\$718,014	\$766,746	\$766,746		n/a
Group ticket sales	\$0	\$26,042	\$28,634	\$28,634		n/a
Tuitions and registration fees	\$279,464	\$275,092	\$317,007	\$317,007		n/a
Other program revenue	\$0	\$4,890	\$17,620	\$17,620		n/a
Total earned - program	\$1,358,430	\$1,384,694	\$1,446,627	\$1,446,627	\$0	n/a
Earned - Non-program						
Food and concessions	\$25,581	\$30,583	\$29,660	\$29,660		n/a
Advertising revenue	\$25,228	\$12,515	\$9,050	\$9,050		n/a
Sponsorship revenue	\$70,500	\$72,700	\$140,425	\$140,425		n/a
Space rentals	\$65,981	\$2,775	\$3,850	\$3,850		n/a
Other rentals	\$0	\$50,282	\$49,946	\$49,946		n/a
Other earned revenue	\$9,925	\$0	\$0	\$0		n/a
Total earned - non-program	\$197,215	\$168,855	\$232,931	\$232,931	\$0	n/a
Total earned revenue	\$1,555,645	\$1,553,549	\$1,679,558	\$1,679,558		n/a

Contributed	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$23,886	\$25,833	\$17,517	\$17,517		
Individual	\$165,931	\$168,344	\$174,964	\$114,133	\$60,831	
Corporate	\$61,108	\$82,700	\$145,425	\$140,425	\$5,000	
Foundation	\$93,918	\$94,358	\$104,379	\$96,929	\$7,450	
State government	\$0	\$55,000	\$63,000	\$63,000		
In-kind operating contributions	\$123,385	\$69,391	\$106,875	\$106,875		
Other contributions	\$0	\$159	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$468,228	\$495,785	\$612,160	\$538,879	\$73,281	\$0
Operating investment revenue	\$35,503	\$327,535	\$357,782	\$357,782		
Total operating revenue	\$2,059,376	\$2,376,869	\$2,649,500	\$2,576,219	\$73,281	\$0
Total operating revenue less in-kind	\$1,935,991	\$2,307,478	\$2,542,625	\$2,469,344	\$73,281	\$0
Non-operating investment revenue	\$0		\$10,284		\$10,284	
Total non-operating revenue	\$0		\$10,284		\$10,284	
Total revenue	\$2,059,376	\$2,376,869	\$2,659,784	\$2,576,219	\$83,565	\$0
Total revenue less in-kind	\$1,935,991	\$2,307,478	\$2,552,909	\$2,469,344	\$83,565	\$0

Expense Details

	FY 2016 Total	FY 2017 Total	% Change	FY 2018 Total	% Change	FY 2018 Program	FY 2018 Fundraising	FY 2018 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$582,634	\$636,005	9%	\$907,541	43%	\$525,477	\$75,301	\$306,763
Independent contractors	\$168,472	\$246,801	46%	\$152,486	-38%	\$152,486		
Professional fees	\$33,857	\$59,999	77%	\$108,622	81%	\$14,576	\$47,023	\$47,023
Total personnel expenses - Operating	\$784,963	\$942,805	20%	\$1,168,649	24%	\$692,539	\$122,324	\$353,786
Non-personnel expenses - Operating								
Advertising and promotion	\$169,121	\$101,131	-40%	\$166,825	65%	\$154,035	\$4,776	\$8,014
Conferences and meetings	\$1,450	\$751	-48%	\$1,304	74%	\$1,304		
Dues and subscriptions	\$2,091	\$3,182	52%	\$2,087	-34%	\$648	\$650	\$789
Insurance	\$22,257	\$23,882	7%	\$25,074	5%	\$12,681	\$2,150	\$10,243
Occupancy costs	\$274,927	\$314,391	14%	\$323,150	3%	\$200,822	\$7,506	\$114,822
Office and administration	\$68,880	\$38,917	-44%	\$51,930	33%	\$4,386	\$31,862	\$15,682
Printing, postage and shipping	\$89,781	\$26,601	-70%	\$11,841	-55%	\$804	\$8,205	\$2,832
Travel	\$2,587	\$107	-96%	\$0	-100%	\$0	\$0	\$0
Royalties, rights and reproductions	\$97,133	\$117,345	21%	\$124,015	6%	\$124,015	\$0	\$0
Productions and events costs	\$466,182	\$420,824	-10%	\$430,349	2%	\$395,333	\$19,412	\$15,604
Interest expense	\$15,083	\$15,855	5%	\$24,304	53%	\$14,576	\$1,216	\$8,512
Other operating expenses	\$182,405	\$293,891	61%	\$207,763	-29%	\$116,697	\$27,252	\$63,814
Depreciation	\$383,068	\$424,935	11%	\$421,107	-1%	\$357,941	\$4,211	\$58,955
Total non-personnel expenses - Operating	\$1,774,965	\$1,781,812	0%	\$1,789,749	0%	\$1,383,242	\$107,240	\$299,267
Total operating expenses	\$2,559,928	\$2,724,617	6%	\$2,958,398	9%	\$2,075,781	\$229,564	\$653,053
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	\$2,559,928	\$2,724,617	6%	\$2,958,398	9%	\$2,075,781	\$229,564	\$653,053
Total expenses less in-kind	\$2,436,543	\$2,655,226	9%	\$2,851,523	7%			
Total expenses less depreciation	\$2,176,860	\$2,299,682	6%	\$2,537,291	10%			
Total expenses less in-kind and depreciation	\$2,053,475	\$2,230,291	9%	\$2,430,416	9%			

Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$358,102	\$202,969	-43%	\$398,458	96%
Receivables	\$30,430	\$3,000	-90%	\$14,438	381%
Investments	\$2,006,723		-100%		n/a
Prepaid expenses & other	\$110,159	\$43,296	-61%	\$52,926	22%
Total current assets	\$2,505,414	\$249,265	-90%	\$465,822	87%
Non-current investments					
Fixed assets (net)	\$7,578,259	\$7,200,384	-5%	\$6,808,535	-5%
Other non-current assets	\$0	\$50,286	n/a	\$50,435	0%
Total non-current assets	\$7,578,259	\$9,534,533	26%	\$9,471,697	-1%
Total assets	\$10,083,673	\$9,783,798	-3%	\$9,937,519	2%
Liabilities & Net Assets					
	FY 2016	FY 2017	% Change	FY 2018	% Change
Liabilities					
Accounts payable & other	\$0	\$68,100	n/a	\$76,646	13%
Loans & other debt		\$163,348	n/a	\$396,938	143%
Deferred revenue		\$429,435	n/a	\$855,528	99%
Total current liabilities	\$0	\$660,883	n/a	\$1,329,112	101%
Non-current liabilities	\$0	\$236,188	n/a	\$20,294	-91%
Total liabilities	\$0	\$897,071	n/a	\$1,349,406	50%
Net assets					
Unrestricted	\$7,957,052	\$8,645,080	9%	\$8,404,401	-3%
Temporarily restricted	\$44,734	\$199,847	347%	\$141,912	-29%
Permanently restricted	\$2,081,887	\$41,800	-98%	\$41,800	0%
Total net assets	\$10,083,673	\$8,886,727	-12%	\$8,588,113	-3%
Total liabilities & net assets	\$10,083,673	\$9,783,798	-3%	\$9,937,519	2%

Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash -- Unrestricted	1	0	1
Total working capital -- Unrestricted	\$378,793	-\$547,614	-\$941,202
Current Ratio	n/a	0.38	0.35
Debt Service Impact	1%	15%	15%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$378,793	\$1,697,232	\$1,868,477
Operating Margin	-25%	-15%	-12%
Depreciation as a % of Fixed Assets	n/a	45%	47%
Leverage Ratio		5%	5%

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. $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$. 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.

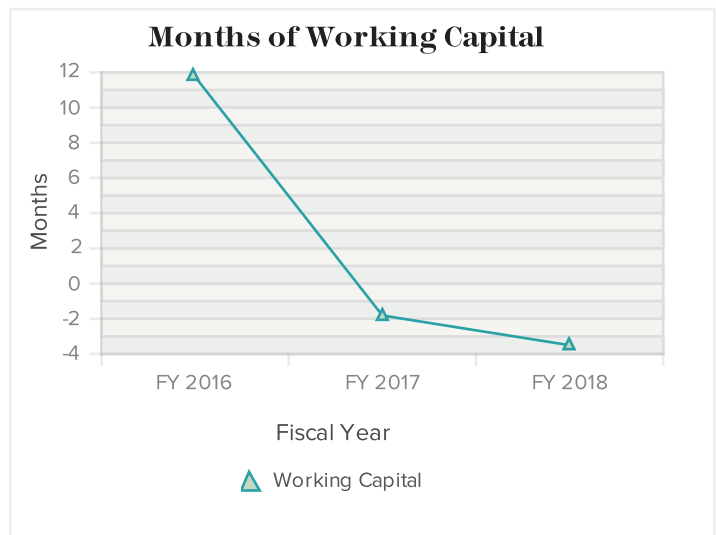
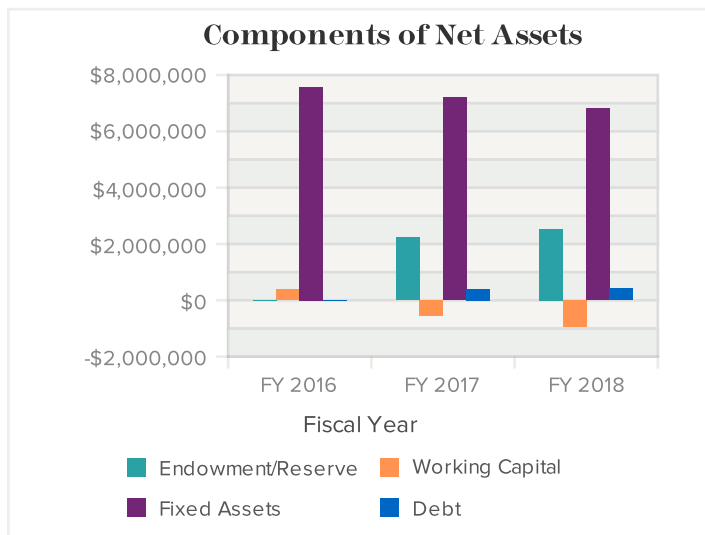
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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) determines how heavily the organization has borrowed. A number in excess of 50% may indicate a potential crunch.



Attendance

In-person Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	49,205	60,991	24%	66,531	9%
In-person participation - free	15,306	7,806	-49%	12,614	62%
Total in-person participation	64,511	68,797	7%	79,145	15%

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	62,613	67,317	8%	77,000	14%
Registrants for classes/workshops	1,378	1,230	-11%	1,645	34%
Guided tours participants	300	250	-17%	500	100%
Lecture attendees	200		-100%		n/a
Festival attendees	20		-100%		n/a
Total in-person participation	64,511	68,797	7%	79,145	15%

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	20,000	14,205	-29%	15,000	6%
Children served in schools	250		-100%	2,500	n/a
Seniors	25,000	29,012	16%	25,000	-14%
Adults	19,362	25,580	32%	39,145	53%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
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Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time permanent employees	9	8	-11%	10	25%
Full-time seasonal employees	0	1	n/a	0	-100%
Full-time seasonal employees - FTEs		0.24	n/a	0	-100%
Part-time permanent employees	5	12	140%	8	-33%
Part-time permanent employees - FTEs	0.01	7.5	74,900%	3.73	-50%
Part-time seasonal employees	20	20	0%	36	80%
Part-time seasonal employees - FTEs	0	5	n/a	1.25	-75%
Number of full-time volunteers	1	700	69,900%	3	-100%
Number of part-time or one-time volunteers	800	682	-15%	700	3%
Part-time or one-time volunteers - FTEs	32.5	33.5	3%	32.5	-3%
Independent contractors	40	56	40%	57	2%
Number of interns and apprentices	4	12	200%	6	-50%

Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time employees that are artists	4	4	0%	2	-50%
Part-time employees that are artists	1	2	100%	2	0%
Independent contractors that are artists	37	56	51%	43	-23%

Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	10	12	20%	12	0%
Total performances	142	142	0%	134	-6%
Distinct classes/workshops	9		-100%	12	n/a
Distinct class series/courses	72	90	25%	58	-36%
Total classes/class sessions	781	600	-23%	452	-25%
Distinct guided tours	30	20	-33%	12	-40%
Total guided tour occurrences	30	20	-33%	12	-40%
Distinct lectures	4		-100%		n/a
Lecture occurrences	4		-100%		n/a
Programs offered in schools	10		-100%	2	n/a
Hours of programming in schools	3		-100%	120	n/a
Number of schools served	10		-100%	15	n/a
Artists placed in schools	12		-100%	4	n/a
Fairs/festivals/parades	1		-100%		n/a
Space - hours rented	300		-100%		n/a
Space - days rented		5	n/a	6	20%
Pieces of equipment provided for rental	500	1,500	200%	2,500	67%