



Organization Information

Organization name: Williamston Theatre Project

City: Williamston

State: MI

County: Ingham

NISP Discipline: 4 - Theatre

NISP Institution: 3 - Performing Group

NTEE: A65 - Theater

Applicant is audited or reviewed by an independent accounting firm.

Federal ID # 861125090

Year organization founded: 2004

Organization type: 501(c)3 nonprofit organization

Fiscal year end date: 08-31

DUNS # 784968674

Full-time staff: 7

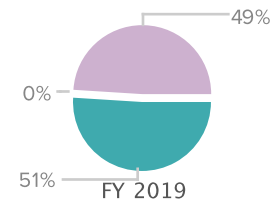
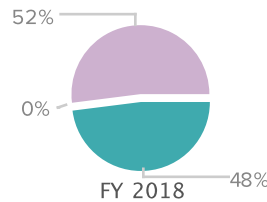
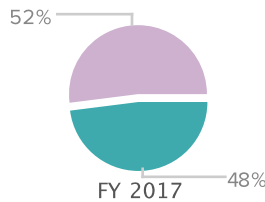
Paid FTEs: 7.75

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

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
Unrestricted Operating Revenue					
Earned Program	\$244,971	\$256,065	5%	\$272,482	6%
Earned Non-program	\$3,573	\$2,975	-17%	\$2,008	-33%
Total Earned Revenue	\$248,544	\$259,040	4%	\$274,490	6%
Investment Revenue		\$0	n/a	\$0	n/a
Contributed Revenue	\$226,705	\$234,495	3%	\$287,528	23%
Total Unrestricted Operating Revenue	\$475,249	\$493,535	4%	\$562,018	14%
Less in-kind	(\$17,715)	(\$16,826)	-5%	(\$13,592)	-19%
Total Unrestricted Operating Revenue Less In-kind	\$457,534	\$476,709	4%	\$548,426	15%
Expenses by Functional Total					
Program	\$394,783	\$397,259	1%	\$426,466	7%
Fundraising	\$43,438	\$45,055	4%	\$46,027	2%
General & Administrative	\$51,997	\$46,372	-11%	\$48,090	4%
Total Operating Expenses	\$490,218	\$488,686	-0%	\$520,583	7%
Less in-kind	(\$17,715)	(\$16,826)	-5%	(\$13,592)	-19%
Total Operating Expenses Less In-kind	\$472,503	\$471,860	-0%	\$506,991	7%
Net Unrestricted Activity - Operating	-\$14,969	\$4,849	132%	\$41,435	755%
Net Unrestricted Activity - Non-operating	\$0	\$0	n/a	n/a	n/a
Total Net Unrestricted Activity	-\$14,969	\$4,849	132%	\$41,435	755%
Net Restricted Activity	-\$2,759	\$293	111%	\$83,375	28,356%
Net Total Activity	-\$17,728	\$5,142	129%	\$124,810	2,327%

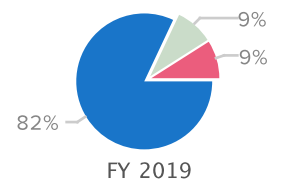
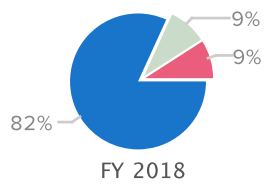
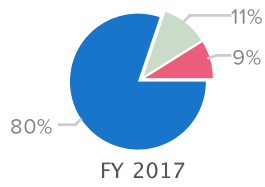
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Operating Revenue					
Earned - Program					
Performance subscriptions - full	\$58,672	\$64,600	\$63,712	\$63,712	
Single ticket sales	\$185,664	\$186,357	\$206,405	\$206,405	
Group ticket sales		\$4,135			
Other program revenue	\$635	\$973	\$2,365	\$2,365	
Total earned - program	\$244,971	\$256,065	\$272,482	\$272,482	\$0
Earned - Non-program					
Food and concessions	\$1,293				
Gift shop and merchandise fees		\$1,205	\$958	\$958	
Advertising revenue	\$2,280	\$1,770	\$1,050	\$1,050	
Total earned - non-program	\$3,573	\$2,975	\$2,008	\$2,008	\$0
Total earned revenue	\$248,544	\$259,040	\$274,490	\$274,490	

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$8,754	\$9,175	\$8,990	\$8,990	
Individual	\$113,626	\$127,771	\$174,457	\$137,324	\$37,133
Corporate	\$12,500	\$10,000	\$10,000	\$10,000	
Foundation	\$42,351	\$37,204	\$92,420	\$28,420	\$64,000
City government	\$2,000	\$0	\$5,000	\$0	\$5,000
County government	\$0	\$0	\$9,104	\$0	\$9,104
State government	\$27,000	\$27,000	\$57,340	\$24,000	\$33,340
In-kind operating contributions	\$17,715	\$16,826	\$13,592	\$13,592	
Other contributions	\$0	\$6,812	\$0		
Net assets released from restriction	\$0	\$0	\$0	\$65,202	-\$65,202
Total contributed revenue	\$223,946	\$234,788	\$370,903	\$287,528	\$83,375
Operating investment revenue	\$0	\$0	\$0	\$0	\$0
Total operating revenue	\$472,490	\$493,828	\$645,393	\$562,018	\$83,375
Total operating revenue less in-kind	\$454,775	\$477,002	\$631,801	\$548,426	\$83,375
Transfers and re-classifications	\$0	\$0			
Total non-operating revenue	\$0	\$0	\$0		
Total revenue	\$472,490	\$493,828	\$645,393	\$562,018	\$83,375
Total revenue less in-kind	\$454,775	\$477,002	\$631,801	\$548,426	\$83,375

Expense Details

	FY 2017 Total	FY 2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 Fundraising	FY 2019 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$255,574	\$256,855	1%	\$245,104	-5%	\$184,905	\$32,510	\$27,689
Independent contractors	\$45,513	\$46,999	3%	\$48,003	2%	\$48,003		
Professional fees	\$24,573	\$14,100	-43%	\$12,625	-10%	\$12,625		
Total personnel expenses - Operating	\$325,660	\$317,954	-2%	\$305,732	-4%	\$245,533	\$32,510	\$27,689
Non-personnel expenses - Operating								
Advertising and promotion	\$32,316	\$31,185	-3%	\$34,460	11%	\$34,028	\$432	
Conferences and meetings	\$1,430	\$857	-40%	\$1,594	86%	\$1,594		
Insurance	\$5,086	\$3,343	-34%	\$3,428	3%	\$2,914	\$171	\$343
Occupancy costs	\$14,136	\$17,637	25%	\$14,552	-17%	\$9,523	\$709	\$4,320
Office and administration	\$4,132	\$12,136	194%	\$34,846	187%	\$22,000		\$12,846
Printing, postage and shipping	\$10,176	\$8,943	-12%	\$9,368	5%	\$8,938	\$430	
Travel	\$6,864	\$11,280	64%	\$6,728	-40%	\$6,728		
Royalties, rights and reproductions	\$26,804	\$24,094	-10%	\$22,999	-5%	\$22,999		
Productions and events costs	\$37,860	\$33,191	-12%	\$58,184	75%	\$58,181	\$1	\$2
Other operating expenses	\$10,982	\$13,162	20%	\$11,211	-15%		\$11,211	
Depreciation	\$14,772	\$14,904	1%	\$17,481	17%	\$14,028	\$563	\$2,890
Total non-personnel expenses - Operating	\$164,558	\$170,732	4%	\$214,851	26%	\$180,933	\$13,517	\$20,401
Total operating expenses	\$490,218	\$488,686	-0%	\$520,583	7%	\$426,466	\$46,027	\$48,090
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	\$490,218	\$488,686	-0%	\$520,583	7%	\$426,466	\$46,027	\$48,090
Total expenses less in-kind	\$472,503	\$471,860	-0%	\$506,991	7%			
Total expenses less depreciation	\$475,446	\$473,782	-0%	\$503,102	6%			
Total expenses less in-kind and depreciation	\$457,731	\$456,956	-0%	\$489,510	7%			

Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$70,949	\$88,399	25%	\$184,602	109%
Receivables	\$4,021	\$4,002	-0%	\$10,943	173%
Investments			n/a		n/a
Prepaid expenses & other	\$33,157	\$28,571	-14%	\$19,119	-33%
Total current assets	\$108,127	\$120,972	12%	\$214,664	77%
Non-current investments					
Fixed assets (net)	\$343,767	\$336,544	-2%	\$401,774	19%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$343,767	\$336,544	-2%	\$401,774	19%
Total assets	\$451,894	\$457,516	1%	\$616,438	35%
Liabilities & Net Assets					
Liabilities	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$13,569	\$11,618	-14%	\$36,823	217%
Loans & other debt			n/a		n/a
Deferred revenue	\$50,231	\$52,662	5%	\$61,569	17%
Total current liabilities	\$63,800	\$64,280	1%	\$98,392	53%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$63,800	\$64,280	1%	\$98,392	53%
Net assets					
Unrestricted	\$388,059	\$392,908	1%	\$434,343	11%
Restricted	\$35	\$328	837%	\$83,703	25,419%
Total net assets	\$388,094	\$393,236	1%	\$518,046	32%
Total liabilities & net assets	\$451,894	\$457,516	1%	\$616,438	35%

Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash -- Unrestricted	2	2	3
Total working capital -- Unrestricted	\$44,327	\$56,692	\$71,150
Current Ratio	1.69	1.88	2.18
Debt Service Impact			
Unrestricted Net Assets Net of Property, Plant and Equipment	\$44,327	\$56,692	\$71,150
Operating Margin	-4%	1%	22%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
Leverage Ratio -- Unrestricted			

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.

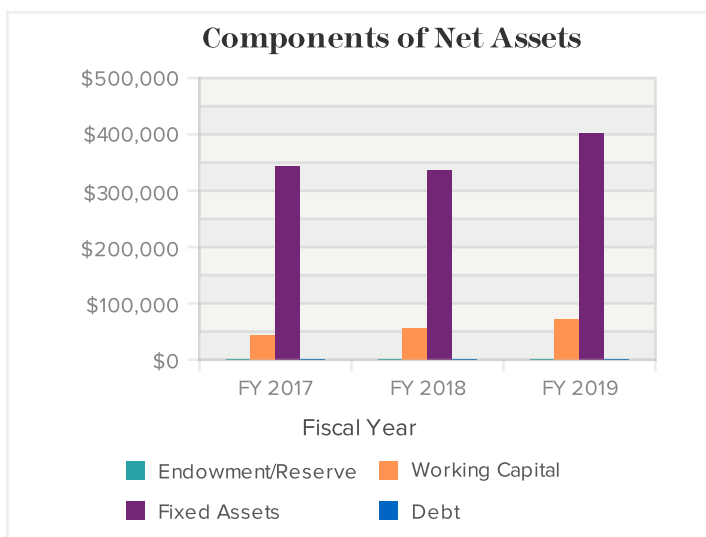
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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. The higher the margin, the more sustainable the organization because it's using more reliable sources of revenue to operate. Low ratios indicate that an organization is using revenue sources with a higher degree of variability and uncertainty. Negative operating margins highlight losses, and an organization's need to increase revenue, decrease expenses, or both, to be sustainable over time.

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 - Unrestricted (Total Unrestricted Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.



Attendance

In-person Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
In-person participation - paid	10,627	9,935	-7%	10,113	2%
In-person participation - free	876	824	-6%	756	-8%
Total in-person participation	11,503	10,759	-6%	10,869	1%

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	11,503	10,759	-6%	10,869	1%
Total in-person participation	11,503	10,759	-6%	10,869	1%

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	20	8	-60%		-100%
Seniors	3,993	3,751	-6%	3,902	4%
Adults	7,490	7,000	-7%	6,967	-0%

Other Participation	FY 2017	FY 2018	% Change	FY 2019	% Change

Staffing

Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Full-time permanent employees	6	6	0%	7	17%
Full-time seasonal employees			n/a	20	n/a
Full-time seasonal employees - FTEs			n/a	0.75	n/a
Part-time seasonal employees	40		-100%		n/a
Number of part-time or one-time volunteers	30	30	0%	10	-67%
Part-time or one-time volunteers - FTEs	0.16	0.06	-62%	0	-100%
Independent contractors	40	84	110%	30	-64%
Number of interns and apprentices		2	n/a	2	0%

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Part-time employees that are artists	40		-100%	20	n/a
Independent contractors that are artists	40	84	110%	30	-64%

Program Activity

			% Change		% Change
Distinct productions	6	6	0%	6	0%
Total performances	149	154	3%	153	-1%
Workshops/readings	6	9	50%	9	0%
Works developed	2	3	50%	2	-33%
Physical books	2	0	-100%	0	n/a
Book titles	2		-100%		n/a
Publications distributed	2		-100%		n/a