



**Organization Information**

Organization name: Girls Choral Academy  
 City: Grand Rapids  
 State: MI  
 County: Kent  
 NISP Discipline: 2 - Music  
 NISP Institution: 6 - Performing Group - Youth  
 NTEE: A60 - Performing Arts  
 Applicant is not audited or reviewed by an independent accounting firm.

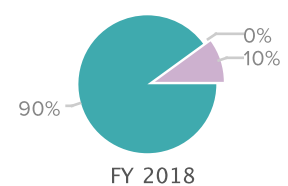
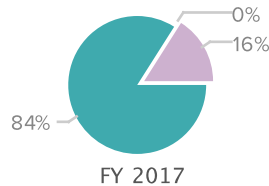
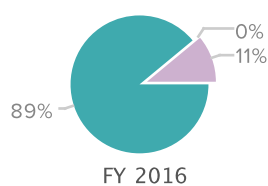
Federal ID #: 383360855  
 Year organization founded: 1997  
 Organization type: 501(c)3 nonprofit organization  
 Fiscal year end date: 06-30  
 DUNS #  
 Full-time staff: 1  
 Paid FTEs: 1.44

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

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$26,559	\$36,154	36%	\$26,724	-26%
Earned Non-program	\$14	\$0	-100%	\$425	n/a
<b>Total Earned Revenue</b>	<b>\$26,573</b>	<b>\$36,154</b>	<b>36%</b>	<b>\$27,149</b>	<b>-25%</b>
Investment Revenue	\$14	\$24	71%	\$23	-4%
Contributed Revenue	\$222,306	\$195,026	-12%	\$235,788	21%
<b>Total Unrestricted Operating Revenue</b>	<b>\$248,893</b>	<b>\$231,204</b>	<b>-7%</b>	<b>\$262,960</b>	<b>14%</b>
Less in-kind			n/a		n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$248,893</b>	<b>\$231,204</b>	<b>-7%</b>	<b>\$262,960</b>	<b>14%</b>
<b>Expenses by Functional Total</b>					
Program	\$122,607	\$194,047	58%	\$196,023	1%
Fundraising	\$8,917	\$5,051	-43%	\$14,858	194%
General & Administrative	\$75,946	\$10,608	-86%	\$11,890	12%
<b>Total Operating Expenses</b>	<b>\$207,470</b>	<b>\$209,706</b>	<b>1%</b>	<b>\$222,771</b>	<b>6%</b>
Less in-kind			n/a		n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$207,470</b>	<b>\$209,706</b>	<b>1%</b>	<b>\$222,771</b>	<b>6%</b>
Net Unrestricted Activity - Operating	\$41,423	\$21,498	-48%	\$40,189	87%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$41,423</b>	<b>\$21,498</b>	<b>-48%</b>	<b>\$40,189</b>	<b>87%</b>
Net Temporarily Restricted Activity			n/a		n/a
Net Permanently Restricted Activity			n/a		n/a
<b>Net Total Activity</b>	<b>\$41,423</b>	<b>\$21,498</b>	<b>-48%</b>	<b>\$40,189</b>	<b>87%</b>

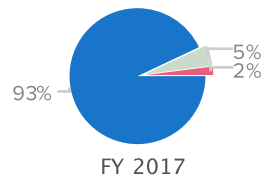
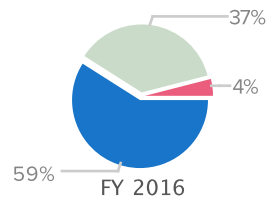
**Revenue by Source**

- Earned
- Investment
- Contributed

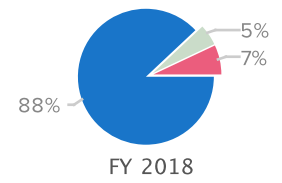


## Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



## Girls Choral Academy



## 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						
Single ticket sales		\$735	\$3,650	\$3,650		n/a
Group ticket sales	\$3,725					n/a
Touring fees		\$3,845	\$3,227	\$3,227		n/a
Tuitions and registration fees	\$21,086	\$31,574	\$19,733	\$19,733		n/a
Other program revenue	\$1,748		\$114	\$114		n/a
Total earned - program	\$26,559	\$36,154	\$26,724	\$26,724	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees		\$0	\$425	\$425		n/a
Other earned revenue	\$14					n/a
Total earned - non-program	\$14	\$0	\$425	\$425	\$0	n/a
Total earned revenue	\$26,573	\$36,154	\$27,149	\$27,149		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	\$39,310	\$27,500	\$9,320	\$9,320		
Individual	\$65,236	\$59,903	\$105,849	\$105,849		
Corporate	\$25,960	\$17,180	\$38,702	\$38,702		
Foundation	\$75,000	\$72,743	\$58,600	\$58,600		
State government	\$16,800	\$17,700	\$17,500	\$17,500		
In-kind operating contributions	\$0	\$0	\$0			
Other contributions	\$0	\$0	\$5,817	\$5,817		
Net assets released from restriction	\$0	\$0	\$0			
<b>Total contributed revenue</b>	<b>\$222,306</b>	<b>\$195,026</b>	<b>\$235,788</b>	<b>\$235,788</b>		
Operating investment revenue	\$14	\$24	\$23	\$23		
<b>Total operating revenue</b>	<b>\$248,893</b>	<b>\$231,204</b>	<b>\$262,960</b>	<b>\$262,960</b>		
Total operating revenue less in-kind	\$248,893	\$231,204	\$262,960	\$262,960		
Total non-operating revenue						
<b>Total revenue</b>	<b>\$248,893</b>	<b>\$231,204</b>	<b>\$262,960</b>	<b>\$262,960</b>		
Total revenue less in-kind	\$248,893	\$231,204	\$262,960	\$262,960		

## 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)	\$129,675	\$114,645	-12%	\$122,967	7%	\$96,219	\$14,858	\$11,890
Independent contractors	\$8,242	\$9,082	10%	\$8,162	-10%	\$8,162		
Professional fees	\$10,092	\$17,565	74%	\$13,495	-23%	\$13,495		
Total personnel expenses - Operating	\$148,009	\$141,292	-5%	\$144,624	2%	\$117,876	\$14,858	\$11,890
Non-personnel expenses - Operating								
Advertising and promotion	\$8,917	\$1,682	-81%	\$2,952	76%	\$2,952		
Conferences and meetings	\$133	\$339	155%	\$332	-2%	\$332		
Dues and subscriptions	\$497	\$0	-100%	\$0	n/a			
Insurance	\$3,255	\$2,787	-14%	\$2,713	-3%	\$2,713		
Occupancy costs	\$4,375	\$7,412	69%	\$5,248	-29%	\$5,248		
Office and administration	\$7,826	\$17,487	123%	\$16,271	-7%	\$16,271		
Printing, postage and shipping	\$1,783	\$1,665	-7%	\$0	-100%			
Royalties, rights and reproductions	\$1,570	\$2,197	40%	\$0	-100%			
Productions and events costs	\$13,782	\$33,530	143%	\$38,135	14%	\$38,135		
Other operating expenses	\$17,301	\$1,143	-93%	\$12,373	983%	\$12,373		
Depreciation	\$22	\$172	682%	\$123	-28%	\$123		
Total non-personnel expenses - Operating	\$59,461	\$68,414	15%	\$78,147	14%	\$78,147		
Total operating expenses	\$207,470	\$209,706	1%	\$222,771	6%	\$196,023	\$14,858	\$11,890
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	\$207,470	\$209,706	1%	\$222,771	6%	\$196,023	\$14,858	\$11,890
Total expenses less in-kind	\$207,470	\$209,706	1%	\$222,771	6%			
Total expenses less depreciation	\$207,448	\$209,534	1%	\$222,648	6%			
Total expenses less in-kind and depreciation	\$207,448	\$209,534	1%	\$222,648	6%			

## Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$62,048	\$69,775	12%	\$83,730	20%
Receivables	\$3,082	\$255	-92%	\$452	77%
Investments			n/a		n/a
Prepaid expenses & other	\$276	\$0	-100%	\$0	n/a
<b>Total current assets</b>	<b>\$65,406</b>	<b>\$70,030</b>	<b>7%</b>	<b>\$84,182</b>	<b>20%</b>
Non-current investments					
Fixed assets (net)	\$625	\$603	-4%	\$635	5%
Other non-current assets	\$0	\$0	n/a	\$10,000	n/a
<b>Total non-current assets</b>	<b>\$625</b>	<b>\$603</b>	<b>-4%</b>	<b>\$10,635</b>	<b>1,664%</b>
<b>Total assets</b>	<b>\$66,031</b>	<b>\$70,633</b>	<b>7%</b>	<b>\$94,817</b>	<b>34%</b>
Liabilities & Net Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Liabilities					
Accounts payable & other	\$2,670	\$2,441	-9%	\$1,140	-53%
Loans & other debt			n/a		n/a
Deferred revenue			n/a		n/a
<b>Total current liabilities</b>	<b>\$2,670</b>	<b>\$2,441</b>	<b>-9%</b>	<b>\$1,140</b>	<b>-53%</b>
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
<b>Total liabilities</b>	<b>\$2,670</b>	<b>\$2,441</b>	<b>-9%</b>	<b>\$1,140</b>	<b>-53%</b>
Net assets					
Unrestricted	\$0		n/a	\$82,275	n/a
Temporarily restricted	\$0		n/a		n/a
Permanently restricted	\$2,780		-100%	\$19,072	n/a
<b>Total net assets</b>	<b>\$63,361</b>	<b>\$68,192</b>	<b>8%</b>	<b>\$93,677</b>	<b>37%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$66,031</b>	<b>\$70,633</b>	<b>7%</b>	<b>\$94,817</b>	<b>34%</b>

Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash	4	4	5
Total working capital	\$62,736	\$67,589	\$83,042
Current Ratio	24.5	28.69	73.84
Debt Service Impact	0%		
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	17%	9%	15%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
Leverage Ratio			

Months of Operating Cash represents the number of months an organization can operate at current average monthly expense levels with existing cash and cash equivalents.  $Cash + Cash\ Equivalents / (Total\ Expense / 12)$ . The ratio is calculated using total numbers since this organization does not have a disaggregated balance sheet.

Total Working Capital consists of the resources available for operations, and in this report is calculated as total current assets minus total current liabilities since this organization does not have a disaggregated balance sheet. This calculation of working capital 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.

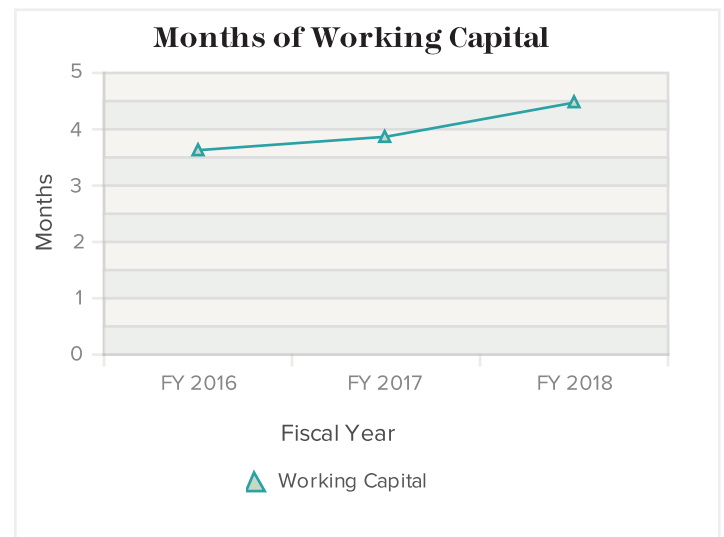
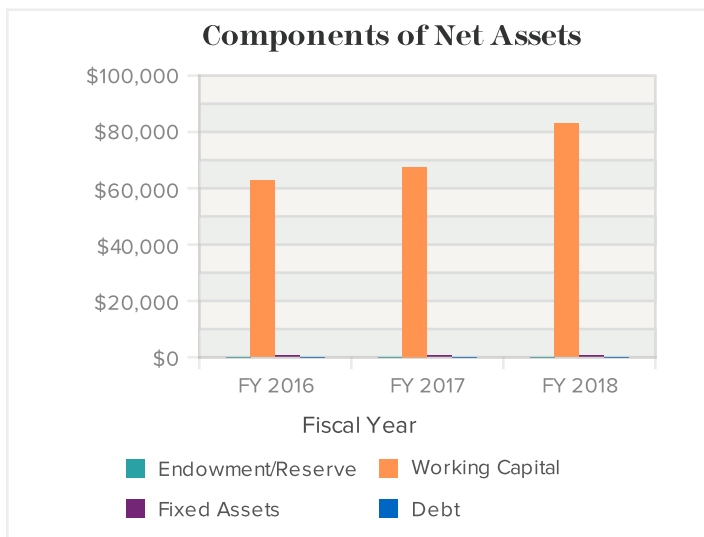
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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	71		-100%	32	n/a
In-person participation - free	765	250	-67%	2,889	1,056%
<b>Total in-person participation</b>	<b>836</b>	<b>250</b>	<b>-70%</b>	<b>2,921</b>	<b>1,068%</b>

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	220	250	14%	2,400	860%
Registrants for classes/workshops	195		-100%	215	n/a
Students given private lessons	6		-100%	6	n/a
Field trip participants	195		-100%		n/a
Festival attendees	220		-100%	300	n/a
<b>Total in-person participation</b>	<b>836</b>	<b>250</b>	<b>-70%</b>	<b>2,921</b>	<b>1,068%</b>

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	646		-100%	1,532	n/a
Children served in schools	130		-100%	140	n/a
Seniors	40		-100%	200	n/a
Adults	150		-100%	1,189	n/a

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	1	1	0%	1	0%
Part-time permanent employees	3	4	33%	2	-50%
Part-time permanent employees - FTEs	0.03		-100%	0.38	n/a
Part-time seasonal employees	2		-100%	3	n/a
Part-time seasonal employees - FTEs	0		n/a	0.06	n/a
Number of part-time or one-time volunteers	6	8	33%	5	-38%
Part-time or one-time volunteers - FTEs	0.02	0.08	300%	0.08	0%
Independent contractors	2	3	50%	2	-33%
Number of interns and apprentices	0	1	n/a		-100%

Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time employees that are artists	1	1	0%		-100%
Part-time employees that are artists	2	1	-50%	3	200%
Independent contractors that are artists	2	3	50%	2	-33%



## Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	9	6	-33%	28	367%
Total performances	22	12	-45%	28	133%
Distinct classes/workshops			n/a	3	n/a
Distinct class series/courses	7		-100%	8	n/a
Total classes/class sessions	224	0	-100%	319	n/a
Private lessons offered	84		-100%	84	n/a
Distinct field trips	25		-100%		n/a
Field trip occurrences	29		-100%		n/a
Programs offered in schools	3		-100%	3	n/a
Hours of programming in schools	115		-100%	4	n/a
Number of schools served	3		-100%	3	n/a
Artists placed in schools	3		-100%	2	n/a
Fairs/festivals/parades	1		-100%	1	n/a