

Dear Panelist,

Enclosed you will find the following revenues with significant swings:

<u>Revenue</u>	<u>Change</u>
FY14: \$29,990	NA
FY15: \$67,506	\$37,516 <b>(56%)</b>
FY16: \$80,528	\$13,022 <b>(16%)</b>

Our FY17 revenue, not included in the CDP because the fiscal year ends this June 30th, is the following:

FY17: \$179,662      Change: \$99,134 **(55%)**

Our organization has grown substantially over the past 4 fiscal years and now supports 5 part-time salaries.

We have chosen to include a full financial picture of FY17 as one of our four supplementary documents, because it gives you the best picture of how our organization operates at its current scope. The CDP will show growth, but not the current scope of our operating budget today.

Thank you for reviewing our application.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew Landry". The signature is fluid and cursive, with a large loop at the end of the last name.

Matthew Landry  
Executive and Co-Artistic Director  
Akropolis Quintet, Inc.



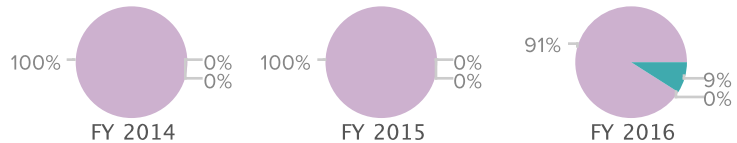
**Organization Information**

Organization name: **Akropolis Quintet**  
 City: Northville Federal ID #: 461395008  
 State: MI Year organization founded: 2009  
 County: Wayne County Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 02 - Music Fiscal year end date: 06-30  
 NISP Institution: 3 - Performing Group DUNS #: 080334919  
 NTEE: A6C - Music Groups, Bands, Ensembles Full-time staff: 0  
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 0  
 A display value of -0% signifies a value of less than +/- 0.5%

Total Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
<b>Operating Revenue</b>					
Earned Program	\$29,990	\$63,033	110%	\$68,771	9%
Earned Non-program	\$0	\$4,473	n/a	\$4,474	0%
<b>Total Earned Revenue</b>	<b>\$29,990</b>	<b>\$67,506</b>	<b>125%</b>	<b>\$73,245</b>	<b>9%</b>
Investment Revenue	\$0	\$0	n/a	\$0	n/a
Contributed Revenue	\$0	\$0	n/a	\$7,283	n/a
<b>Total Operating Revenue</b>	<b>\$29,990</b>	<b>\$67,506</b>	<b>125%</b>	<b>\$80,528</b>	<b>19%</b>
Less in-kind	(\$0)	(\$0)	n/a	(\$0)	n/a
<b>Total Operating Revenue Less In-kind</b>	<b>\$29,990</b>	<b>\$67,506</b>	<b>125%</b>	<b>\$80,528</b>	<b>19%</b>
<b>Operating Expenses</b>					
Program	\$25,371.88	\$66,250	161%	\$58,055	-12%
Fundraising	\$1,737.8	\$0	-100%	\$1,728	n/a
General & Administrative	\$7,646.32	\$3,020	-61%	\$5,985	98%
<b>Total Operating Expenses</b>	<b>\$34,756</b>	<b>\$69,270</b>	<b>99%</b>	<b>\$65,768</b>	<b>-5%</b>
Less in-kind	(\$0)	(\$0)	n/a	(\$0)	n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$34,756</b>	<b>\$69,270</b>	<b>99%</b>	<b>\$65,768</b>	<b>-5%</b>
<b>Total Operating Activity</b>	<b>-\$4,766</b>	<b>-\$1,764</b>	<b>63%</b>	<b>\$14,760</b>	<b>937%</b>

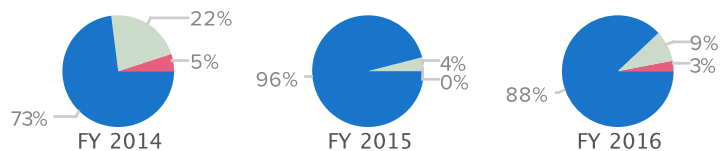
**Revenue by Source**

■ 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						
Touring fees		\$61,281	\$66,376	\$66,376		n/a
Publication sales		\$858	\$2,172	\$2,172		n/a
Royalties, right and reproductions		\$0	\$223	\$223		n/a
Other program revenue		\$894	\$0	\$0		n/a
Total earned - program	\$29,990	\$63,033	\$68,771	\$68,771	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees		\$984	\$2,416	\$2,416		n/a
Other earned revenue	\$0	\$3,489	\$2,058	\$2,058		n/a
Total earned - non-program	\$0	\$4,473	\$4,474	\$4,474	\$0	n/a
Total earned revenue	\$29,990	\$67,506	\$73,245	\$73,245		n/a

	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
Contributed	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$0	\$0	\$400	\$400		
Individual	\$0	\$0	\$6,883	\$6,883		
Corporate	\$0	\$0	\$0	\$0		
Foundation	\$0	\$0	\$0	\$0		
In-kind operating contributions	\$0	\$0	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$0	\$0	\$7,283	\$7,283		
Operating investment revenue	\$0	\$0	\$0	\$0		
Total operating revenue	\$29,990	\$67,506	\$80,528	\$80,528		
Total operating revenue less in-kind	\$29,990	\$67,506	\$80,528	\$80,528		
Total non-operating revenue						
Total revenue	\$29,990	\$67,506	\$80,528	\$80,528		
Total revenue less in-kind	\$29,990	\$67,506	\$80,528	\$80,528		

## 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								
Independent contractors	\$8,400	\$29,827	255%	\$18,255	-39%	\$15,000	\$1,000	\$2,255
Professional fees	\$0	\$0	n/a	\$1,870	n/a	\$1,870	\$0	\$0
Total personnel expenses - Operating	\$8,400	\$29,827	255%	\$20,125	-33%	\$16,870	\$1,000	\$2,255
Non-personnel expenses - Operating								
Advertising and promotion	\$1,571	\$1,659	6%	\$7,881	375%	\$7,041	\$529	\$311
Conferences and meetings	\$0	\$1,670	n/a	\$2,800	68%	\$2,800	\$0	\$0
Dues and subscriptions	\$125	\$175	40%	\$175	0%	\$125	\$0	\$50
Office and administration	\$3,726	\$2,066	-45%	\$2,684	30%	\$1,000	\$0	\$1,684
Printing, postage and shipping	\$344	\$183	-47%	\$468	156%	\$20	\$199	\$249
Travel	\$20,590	\$33,690	64%	\$29,599	-12%	\$29,599	\$0	\$0
Productions and events costs	\$0	\$0	n/a	\$600	n/a	\$600	\$0	\$0
Other operating expenses	\$0	\$0	n/a	\$1,436	n/a	\$0	\$0	\$1,436
Total non-personnel expenses - Operating	\$26,356	\$39,443	50%	\$45,643	16%	\$41,185	\$728	\$3,730
Total operating expenses	\$34,756	\$69,270	99%	\$65,768	-5%	\$58,055	\$1,728	\$5,985
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	\$34,756	\$69,270	99%	\$65,768	-5%	\$58,055	\$1,728	\$5,985
Total expenses less in-kind	\$34,756	\$69,270	99%	\$65,768	-5%			
Total expenses less depreciation	\$34,756	\$69,270	99%	\$65,768	-5%			
Total expenses less in-kind and depreciation	\$34,756	\$69,270	99%	\$65,768	-5%			

## Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash		\$1,235	n/a	\$18,150	1,370%
Receivables		\$0	n/a	\$0	n/a
Investments			n/a	\$0	n/a
Prepaid expenses & other		\$0	n/a	\$0	n/a
<b>Total current assets</b>	<b>\$3,875</b>	<b>\$1,235</b>	<b>-68%</b>	<b>\$18,150</b>	<b>1,370%</b>
Non-current investments					
Fixed assets (net)			n/a	\$0	n/a
Other non-current assets	\$0	\$0	n/a	\$0	n/a
<b>Total non-current assets</b>	<b>\$0</b>		<b>n/a</b>	<b>\$0</b>	<b>n/a</b>
<b>Total assets</b>	<b>\$3,875</b>	<b>\$1,235</b>	<b>-68%</b>	<b>\$18,150</b>	<b>1,370%</b>
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other		\$0	n/a	\$0	n/a
Loans & other debt			n/a	\$0	n/a
Deferred revenue			n/a	\$0	n/a
<b>Total current liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>	<b>\$0</b>	<b>n/a</b>
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
<b>Total liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>	<b>\$0</b>	<b>n/a</b>
Net assets					
Unrestricted	\$3,875	\$1,235	-68%	\$18,150	1,370%
Temporarily restricted	\$0	\$0	n/a	\$0	n/a
Permanently restricted	\$0	\$0	n/a	\$0	n/a
<b>Total net assets</b>	<b>\$3,875</b>	<b>\$1,235</b>	<b>-68%</b>	<b>\$18,150</b>	<b>1,370%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$3,875</b>	<b>\$1,235</b>	<b>-68%</b>	<b>\$18,150</b>	<b>1,370%</b>

## Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash		0	3
Total working capital	\$3,875	\$1,235	\$18,150
Current Ratio	n/a	n/a	n/a
Debt Service Impact		0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment		n/a	n/a
Operating Margin		-3%	18%
Depreciation as a % of Fixed Assets		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.  $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$ . 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.

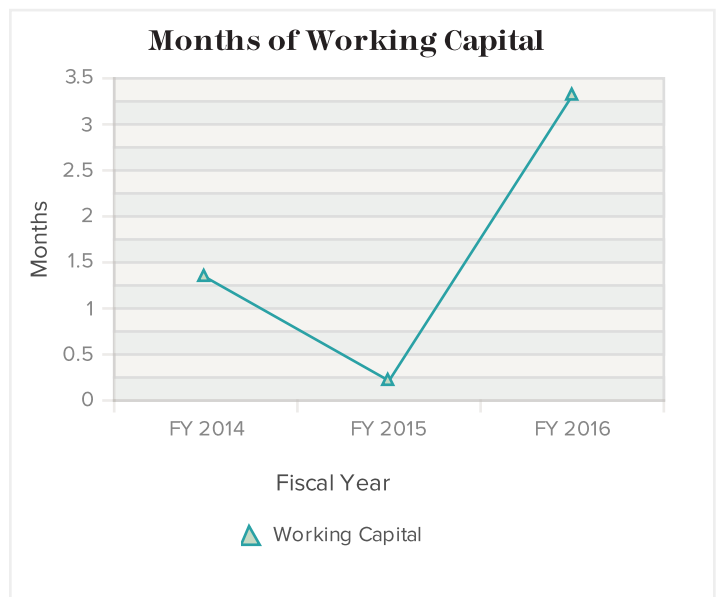
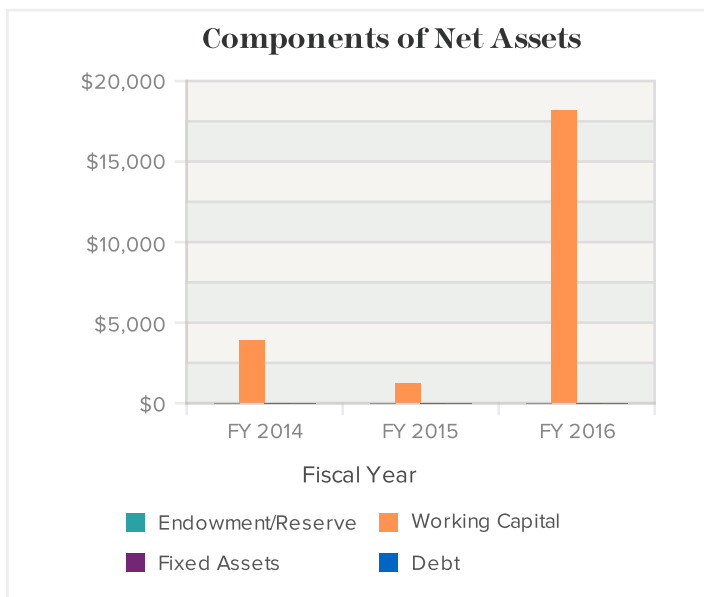
**Debt Service Impact** (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed assets that they truly own free and clear of related obligations and depreciated value. It is calculated as  $\text{Unrestricted Net Assets} - (\text{Net Fixed Assets} - \text{Mortgage Debt})$ .

**Unrestricted Net Assets Net of Property, Plant and Equipment** ( $\text{Unrestricted Net Assets} - (\text{Net Fixed Assets} - \text{Mortgage Debt})$ ) 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	120	1,000	733%	930	-7%
In-person participation - free	1,180	1,400	19%	2,000	43%
<b>Total in-person participation</b>	<b>1,300</b>	<b>2,400</b>	<b>85%</b>	<b>2,930</b>	<b>22%</b>

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets		1,900	n/a	1,960	3%
Open rehearsal tickets			n/a	120	n/a
Registrants for classes/workshops		480	n/a	815	70%
Students given private lessons		20	n/a	20	0%
Lecture attendees		0	n/a	15	n/a
<b>Total in-person participation</b>	<b>1,300</b>	<b>2,400</b>	<b>85%</b>	<b>2,930</b>	<b>22%</b>

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)		400	n/a	800	100%
Children served in schools		2,700	n/a	400	-85%
Seniors		800	n/a	530	-34%
Adults		1,200	n/a	1,600	33%

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Virtual attendance	3,800	7,439	96%	12,051	62%

## Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors	2	10	400%	10	0%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors that are artists		9	n/a	7	-22%



## Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct events	6	25	317%	41	64%
Total events	27	36	33%	58	61%
Distinct productions		2	n/a	3	50%
Total performances		20	n/a	28	40%
Open rehearsals			n/a	6	n/a
Works commissioned			n/a	3	n/a
Distinct classes/workshops		3	n/a	4	33%
Distinct class series/courses		0	n/a	1	n/a
Total classes/class sessions	0	16	n/a	23	44%
Private lessons offered		20	n/a	20	0%
Distinct lectures		0	n/a	7	n/a
Lecture occurrences			n/a	7	n/a
Programs offered in schools		3	n/a	3	0%
Hours of programming in schools		13	n/a	13	0%
Number of schools served		13	n/a	7	-46%
Artists placed in schools		5	n/a	5	0%
Physical books	0	22	n/a	58	164%
Book titles		6	n/a	14	133%
New books		3	n/a	4	33%
Distinct publications	6	3	-50%	4	33%
Publications distributed	7	22	214%	58	164%
Hours of video or cinema content produced	0	1	n/a	1	0%
Hours of video or cinema content broadcast	0	378	n/a	548	45%
Content broadcast	250		-100%		n/a
Content produced	1		-100%		n/a