



AKROPOLIS QUINTET, INC.
A 501(c)(3) nonprofit
416 Beal St.
Northville, MI 48167

Dear Panelist,

Between FY16 and FY17 you will observe the following significant swings in data:

<u>Revenue</u>		
FY16	FY17	Change
\$80,528	\$162,824	102%

<u>Expenses</u>		
FY16	FY17	Change
\$65,768	\$151,677	131%

<u>Revenue by Source</u>	
FY16	FY17
9% contributed	16% contributed

Our FY18 revenue, not included in this application as FY18 was just completed on July 30, is the following.

FY17	FY18	Change
\$162,824	\$218,839	26%

Our organization has continued to grow since our last application, now supporting two full-time salaries and three part-time salaries for the five quintet members. Half of FY19 revenue will be comprised of contributed sources.

These changes are the result of significant increases in foundation, government, and individual support. Additionally, much of the revenue increase from FY16 to FY17 was a result of increased touring fees, a number which has now stabilized as we reach the maximum we are willing to travel.

Thank you for your support and for reviewing our application.

Sincerely,

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



Organization Information

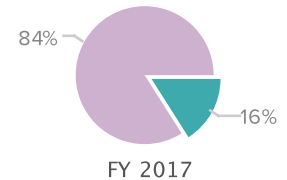
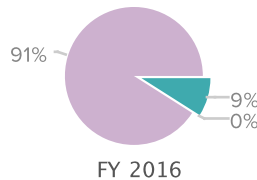
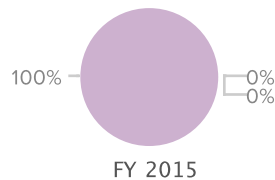
Organization name: Akropolis Quintet
 City: Northville Federal ID #: 461395008
 State: MI Year organization founded: 2009
 County: Wayne Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 2 - Music Fiscal year end date: 06-30
 NISP Institution: 3 - Performing Group DUNS #: 080334919
 NTEE: A6C - Bands & Ensembles Full-time staff: 0
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 2.6

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	\$63,033	\$68,771	9%	\$131,619	91%
Earned Non-program	\$4,473	\$4,474	0%	\$5,767	29%
Total Earned Revenue	\$67,506	\$73,245	9%	\$137,386	88%
Investment Revenue	\$0	\$0	n/a	n/a	n/a
Contributed Revenue	\$0	\$7,283	n/a	\$25,438	249%
Total Unrestricted Operating Revenue	\$67,506	\$80,528	19%	\$162,824	102%
Less in-kind	(\$0)	(\$0)	n/a	n/a	n/a
Total Unrestricted Operating Revenue Less In-kind	\$67,506	\$80,528	19%	\$162,824	102%
Expenses by Functional Total					
Program	\$66,250	\$58,055	-12%	\$131,203	126%
Fundraising	\$0	\$1,728	n/a	\$8,178	373%
General & Administrative	\$3,020	\$5,985	98%	\$12,296	105%
Total Operating Expenses	\$69,270	\$65,768	-5%	\$151,677	131%
Less in-kind	(\$0)	(\$0)	n/a	n/a	n/a
Total Operating Expenses Less In-kind	\$69,270	\$65,768	-5%	\$151,677	131%
Net Unrestricted Activity - Operating	-\$1,764	\$14,760	937%	\$11,147	-24%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$1,764	\$14,760	937%	\$11,147	-24%
Net Temporarily Restricted Activity			n/a		n/a
Net Permanently Restricted Activity			n/a		n/a
Net Total Activity	-\$1,764	\$14,760	937%	\$11,147	-24%

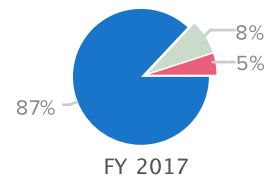
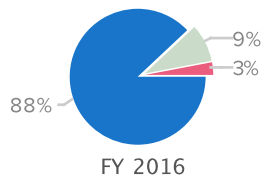
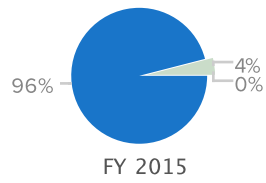
Revenue by Source

- 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						
Touring fees	\$61,281	\$66,376	\$129,842	\$129,842		n/a
Publication sales	\$858	\$2,172	\$1,641	\$1,641		n/a
Royalties, right and reproductions	\$0	\$223	\$136	\$136		n/a
Other program revenue	\$894	\$0				n/a
Total earned - program	\$63,033	\$68,771	\$131,619	\$131,619	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$984	\$2,416	\$4,814	\$4,814		n/a
Other earned revenue	\$3,489	\$2,058	\$953	\$953		n/a
Total earned - non-program	\$4,473	\$4,474	\$5,767	\$5,767	\$0	n/a
Total earned revenue	\$67,506	\$73,245	\$137,386	\$137,386		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	\$0	\$400	\$1,100	\$1,100		
Individual	\$0	\$6,883	\$17,142	\$17,142		
Corporate	\$0	\$0	\$0			
Foundation	\$0	\$0	\$4,196	\$4,196		
State government	\$0	\$0	\$3,000	\$3,000		
In-kind operating contributions	\$0	\$0	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$0	\$7,283	\$25,438	\$25,438		
Operating investment revenue	\$0	\$0	\$0			
Total operating revenue	\$67,506	\$80,528	\$162,824	\$162,824		
Total operating revenue less in-kind	\$67,506	\$80,528	\$162,824	\$162,824		
Total non-operating revenue						
Total revenue	\$67,506	\$80,528	\$162,824	\$162,824		
Total revenue less in-kind	\$67,506	\$80,528	\$162,824	\$162,824		

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)	\$0	\$0	n/a	\$66,331	n/a	\$53,065	\$6,633	\$6,633
Independent contractors	\$29,827	\$18,255	-39%	\$6,590	-64%	\$6,165		\$425
Professional fees	\$0	\$1,870	n/a	\$1,365	-27%	\$1,365		
Total personnel expenses - Operating	\$29,827	\$20,125	-33%	\$74,286	269%	\$60,595	\$6,633	\$7,058
Non-personnel expenses - Operating								
Advertising and promotion	\$1,659	\$7,881	375%	\$4,174	-47%	\$4,174		
Conferences and meetings	\$1,670	\$2,800	68%	\$1,500	-46%	\$1,500		
Dues and subscriptions	\$175	\$175	0%	\$300	71%	\$250		\$50
Insurance	\$0	\$0	n/a	\$2,425	n/a			\$2,425
Office and administration	\$2,066	\$2,684	30%	\$2,799	4%	\$36		\$2,763
Printing, postage and shipping	\$183	\$468	156%	\$2,043	337%	\$498	\$1,545	
Travel	\$33,690	\$29,599	-12%	\$52,525	77%	\$52,525		
Recording and broadcasting expenses	\$0	\$0	n/a	\$9,995	n/a	\$9,995		
Royalties, rights and reproductions	\$0	\$0	n/a	\$173	n/a	\$173		
Productions and events costs	\$0	\$600	n/a	\$1,457	143%	\$1,457		
Other operating expenses	\$0	\$1,436	n/a	\$0	-100%			
Total non-personnel expenses - Operating	\$39,443	\$45,643	16%	\$77,391	70%	\$70,608	\$1,545	\$5,238
Total operating expenses	\$69,270	\$65,768	-5%	\$151,677	131%	\$131,203	\$8,178	\$12,296
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	\$69,270	\$65,768	-5%	\$151,677	131%	\$131,203	\$8,178	\$12,296
Total expenses less in-kind	\$69,270	\$65,768	-5%	\$151,677	131%			
Total expenses less depreciation	\$69,270	\$65,768	-5%	\$151,677	131%			
Total expenses less in-kind and depreciation	\$69,270	\$65,768	-5%	\$151,677	131%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$1,235	\$18,150	1,370%	\$39,190	116%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments		\$0	n/a		n/a
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$1,235	\$18,150	1,370%	\$39,190	116%
Non-current investments					
Fixed assets (net)		\$0	n/a		n/a
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets		\$0	n/a		n/a
Total assets	\$1,235	\$18,150	1,370%	\$39,190	116%
Liabilities & Net Assets					
Liabilities	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$4,915	n/a
Loans & other debt		\$0	n/a		n/a
Deferred revenue		\$0	n/a		n/a
Total current liabilities	\$0	\$0	n/a	\$4,915	n/a
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$0	\$0	n/a	\$4,915	n/a
Net assets					
Unrestricted	\$1,235	\$18,150	1,370%	\$39,190	116%
Temporarily restricted	\$0	\$0	n/a		n/a
Permanently restricted	\$0	\$0	n/a		n/a
Total net assets	\$1,235	\$18,150	1,370%	\$34,275	89%
Total liabilities & net assets	\$1,235	\$18,150	1,370%	\$39,190	116%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash	0	3	3
Total working capital	\$1,235	\$18,150	\$34,275
Current Ratio	n/a	n/a	7.97
Debt Service Impact	0%	0%	
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	n/a	n/a
Operating Margin	-3%	18%	7%
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. $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$. 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.

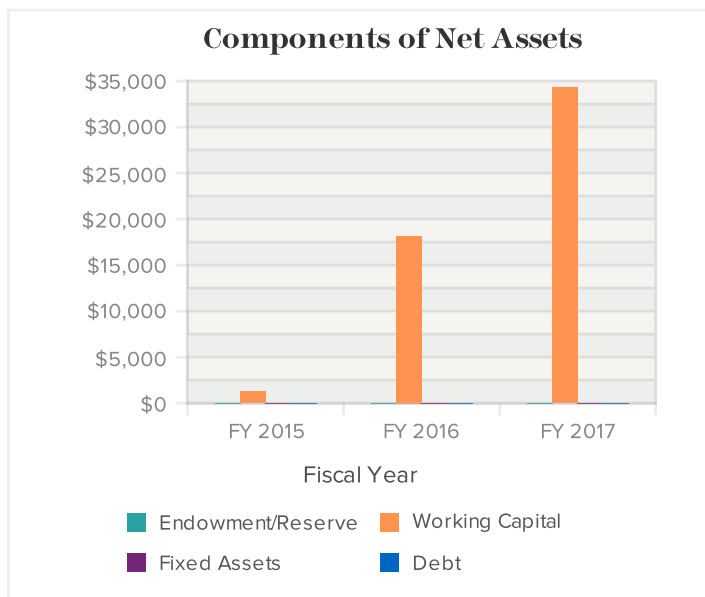
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 (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	1,000	930	-7%	1,230	32%
In-person participation - free	1,400	2,000	43%	3,025	51%
Total in-person participation	2,400	2,930	22%	4,255	45%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets	1,900	1,960	3%	2,700	38%
Open rehearsal tickets		120	n/a		-100%
Registrants for classes/workshops	480	815	70%	1,505	85%
Students given private lessons	20	20	0%	40	100%
Lecture attendees	0	15	n/a	10	-33%
Total in-person participation	2,400	2,930	22%	4,255	45%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	400	800	100%	1,163	45%
Children served in schools	2,700	400	-85%	6,000	1,400%
Seniors	800	530	-34%	769	45%
Adults	1,200	1,600	33%	2,323	45%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
Virtual attendance	7,439	12,051	62%	34,391	185%

Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Part-time permanent employees	0	0	n/a	5	n/a
Part-time permanent employees - FTEs	0	0	n/a	2.6	n/a
Number of part-time or one-time volunteers	0	0	n/a	3	n/a
Part-time or one-time volunteers - FTEs	0	0	n/a	0.08	n/a
Independent contractors	10	10	0%	5	-50%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Part-time employees that are artists	0	0	n/a	5	n/a
Independent contractors that are artists	9	7	-22%	3	-57%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	2	3	50%	3	0%
Total performances	20	28	40%	37	32%
Open rehearsals		6	n/a		-100%
Works commissioned		3	n/a	2	-33%
Distinct classes/workshops	3	4	33%	5	25%
Distinct class series/courses	0	1	n/a	1	0%
Total classes/class sessions	16	23	44%	39	70%
Private lessons offered	20	20	0%	20	0%
Distinct lectures	0	7	n/a	7	0%
Lecture occurrences		7	n/a	7	0%
Programs offered in schools	3	3	0%	3	0%
Hours of programming in schools	13	13	0%	30	131%
Number of schools served	13	7	-46%	34	386%
Artists placed in schools	5	5	0%	5	0%
Physical books	22	58	164%	39	-33%
Book titles	6	14	133%	14	0%
Digital books	0	0	n/a	78	n/a
New books	3	4	33%	0	-100%
Distinct publications	3	4	33%	0	-100%
Publications distributed	22	58	164%	117	102%
Hours of video or cinema content produced	1	1	0%	0	-100%
Hours of video or cinema content broadcast	378	548	45%	1,649	201%