

### Organization Information

Organization name:	Akropolis Quintet, Inc.		
City:	Northville	Year organization founded:	2009
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Wayne	DUNS #:	080334919
Federal ID #:	461395008	Full-time staff:	2
NISP Discipline:	2 - Music	Board Members:	10
NISP Institution:	3 - Performing Group	Fiscal year end date:	06-30
NTEE:	A6C - Bands & Ensembles		

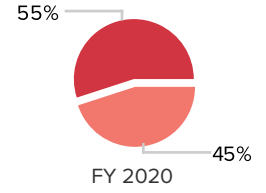
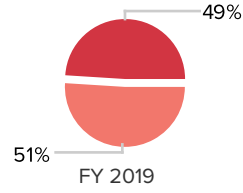
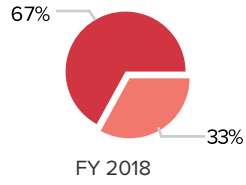
*Applicant is audited or reviewed by an independent accounting firm.*

### Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$140,101	\$91,613	-35%	\$163,576	79%
Earned non-program	\$10,898	\$12,360	13%	\$4,108	-67%
<b>Total earned revenue</b>	\$150,999	\$103,973	-31%	\$167,684	61%
Investment revenue			n/a		n/a
Contributed revenue	\$73,717	\$106,600	45%	\$137,894	29%
<b>Total unrestricted operating revenue</b>	\$224,716	\$210,573	-6%	\$305,578	45%
Less in-kind			n/a		n/a
<b>Unrestricted operating revenue less in-kind</b>	\$224,716	\$210,573	-6%	\$305,578	45%
<b>Operating expenses</b>					
Program	\$188,421	\$188,383	-0%	\$242,029	28%
Management & general	\$11,267	\$23,129	105%	\$16,559	-28%
Fundraising	\$1,297	\$16,332	1,159%	\$1,954	-88%
<b>Total operating expenses</b>	\$200,985	\$227,844	13%	\$260,542	14%
Less in-kind			n/a		n/a
<b>Unrestricted operating expenses less in-kind</b>	\$200,985	\$227,844	13%	\$260,542	14%
Unrestricted change in net assets - operating	\$23,731	-\$17,271	-173%	\$45,036	361%
<b>Unrestricted change in net assets</b>	\$23,731	-\$17,271	-173%	\$45,036	361%
Restricted change in net assets			n/a		n/a
<b>Total change in net assets</b>	\$23,731	-\$17,271	-173%	\$45,036	361%

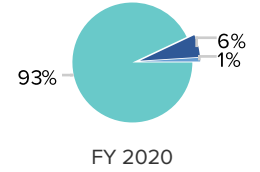
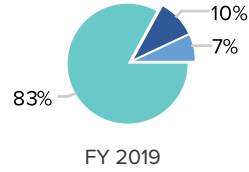
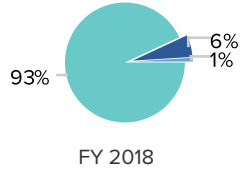
**Unrestricted Operating Revenue by Source**

- Earned
- Investment
- Contributed



**Operating Expenses by Functional Grouping**

- Program
- Management & General
- Fundraising



## Revenue Details

Operating Revenue	FY 2018	FY 2019	FY 2020	FY 2020	FY 2020
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$153	\$370	\$628	\$628	
Education revenue			\$9,778	\$9,778	
Publication sales			\$5,811	\$5,811	
Gallery sales					
Contracted services & touring fees	\$139,948	\$91,243	\$147,359	\$147,359	
Royalty & reproduction revenue					
Earned - program not listed above					
<b>Total earned - program</b>	<b>\$140,101</b>	<b>\$91,613</b>	<b>\$163,576</b>	<b>\$163,576</b>	
<b>Earned - Non-program</b>					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above	\$7,458	\$11,442	\$4,108	\$4,108	
Earned non-program not listed above	\$3,440	\$918			
<b>Total earned - non-program</b>	<b>\$10,898</b>	<b>\$12,360</b>	<b>\$4,108</b>	<b>\$4,108</b>	
<b>Total earned revenue</b>	<b>\$150,999</b>	<b>\$103,973</b>	<b>\$167,684</b>	<b>\$167,684</b>	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$2,005	\$2,600	\$2,000	\$2,000	
Individual	\$21,915	\$33,600	\$27,466	\$27,466	
Foundation	\$20,697	\$45,000	\$69,490	\$69,490	
State government	\$19,100	\$15,400	\$23,938	\$23,938	
Federal government	\$10,000	\$10,000	\$15,000	\$15,000	
In-kind operating contributions	\$0	\$0	\$0		
Special fundraising events					
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$73,717</b>	<b>\$106,600</b>	<b>\$137,894</b>	<b>\$137,894</b>	
Operating investment revenue	\$0	\$0	\$0		
<b>Total operating revenue</b>	<b>\$224,716</b>	<b>\$210,573</b>	<b>\$305,578</b>	<b>\$305,578</b>	
<b>Total operating revenue less operating in-kind</b>	<b>\$224,716</b>	<b>\$210,573</b>	<b>\$305,578</b>	<b>\$305,578</b>	
<b>Total revenue</b>	<b>\$224,716</b>	<b>\$210,573</b>	<b>\$305,578</b>	<b>\$305,578</b>	
<b>Total revenue less in-kind</b>	<b>\$224,716</b>	<b>\$210,573</b>	<b>\$305,578</b>	<b>\$305,578</b>	

## Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

## Expense Details

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change	FY 2020 Program	FY 2020 General & Administrative	FY 2020 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$102,087	\$141,707	39%	\$131,224	-7%	\$131,224		
Independent contractors	\$9,648	\$30,392	215%	\$26,004	-14%	\$26,004		
Professional fees	\$6,456	\$3,617	-44%	\$5,191	44%	\$5,191		
Total personnel expenses - Operating	\$118,191	\$175,716	49%	\$162,419	-8%	\$162,419		
Non-personnel expenses - Operating								
Interest expense	\$37	\$1,041	2,714%	\$2,438	134%		\$2,438	
Non-personnel expenses not listed above	\$82,757	\$51,087	-38%	\$95,685	87%	\$79,610	\$14,121	\$1,954
Total non-personnel expenses - Operating	\$82,794	\$52,128	-37%	\$98,123	88%	\$79,610	\$16,559	\$1,954
Total operating expenses	\$200,985	\$227,844	13%	\$260,542	14%	\$242,029	\$16,559	\$1,954
Total expenses	\$200,985	\$227,844	13%	\$260,542	14%			
Total expenses less in-kind	\$200,985	\$227,844	13%	\$260,542	14%			
Total expenses less depreciation	\$200,985	\$227,844	13%	\$260,542	14%			
Total expenses less in-kind and depreciation	\$200,985	\$227,844	13%	\$260,542	14%			

## Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

**Balance Sheet**

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Current assets</b>					
Cash and cash equivalents	\$59,918	\$43,633	-27%	\$110,706	154%
Receivables	\$0	\$6,500	n/a	\$12,990	100%
Investments - current			n/a		n/a
Prepaid expenses & other	\$3,201		-100%	\$1,685	n/a
<b>Total current assets</b>	<b>\$63,119</b>	<b>\$50,133</b>	<b>-21%</b>	<b>\$125,381</b>	<b>150%</b>
<b>Long-term/non-current assets</b>					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)			n/a		n/a
Non-current assets not listed above			n/a		n/a
<b>Total long-term/non-current assets</b>			<b>n/a</b>		<b>n/a</b>
<b>Total assets</b>	<b>\$63,119</b>	<b>\$50,133</b>	<b>-21%</b>	<b>\$125,381</b>	<b>150%</b>
<b>Liabilities &amp; Net Assets</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	\$531		-100%	\$8,751	n/a
Deferred revenue			n/a		n/a
Loans - current			n/a	\$28,597	n/a
Additional current liabilities not listed above	\$4,583	\$8,072	76%	\$2,919	-64%
<b>Total current liabilities</b>	<b>\$5,114</b>	<b>\$8,072</b>	<b>58%</b>	<b>\$40,267</b>	<b>399%</b>
<b>Long-term/non-current liabilities</b>					
Long-term/non-current loans			n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
<b>Total long-term/non-current liabilities</b>			<b>n/a</b>		<b>n/a</b>
<b>Total liabilities</b>	<b>\$5,114</b>	<b>\$8,072</b>	<b>58%</b>	<b>\$40,267</b>	<b>399%</b>
<b>Net assets</b>					
Unrestricted	\$58,005		-100%	\$85,114	n/a
Restricted			n/a		n/a
<b>Total net assets</b>	<b>\$58,005</b>	<b>\$42,061</b>	<b>-27%</b>	<b>\$85,114</b>	<b>102%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$63,119</b>	<b>\$50,133</b>	<b>-21%</b>	<b>\$125,381</b>	<b>150%</b>

**Balance Sheet Narrative**

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

## Balance Sheet Metrics

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Total	3.58	2.3	-36%	5.1	122%
Working capital -- Total	\$58,005	\$42,061	-27%	\$85,114	102%
Current ratio -- Total	12.34	6.21	-50%	3.11	-50%
Net assets as a % of total expenses	29%	18%	-36%	33%	77%
Fixed assets (net)			n/a		n/a
Condition of fixed assets					
Leverage -- Total			n/a	23%	n/a
Total debt			n/a	\$28,597	n/a
Debt service impact	0%	0%	2,382%	1%	105%

Months of operating cash (Cash & Cash Equivalents/(Total Expense/12)) indicates the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents.

Working capital (Current Assets minus Current Liabilities) consists of the resources available for operations. 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. A ratio of 1.0 indicates that current assets are equal to current liabilities. A ratio of around 1.5 is a more comfortable position, allowing for more cushion against uncollected receivables or timing discrepancies between expected receipts and disbursements. Ideally this number should approach 2 which indicates ample short-term liquidity to obviate the need to borrow or sell assets.

Net assets as % of total expenses measures the net worth of an organization in relationship to its operating size. It is calculated as total net assets divided by total expenses. If the trend is level or increasing, then total net assets are keeping pace with growth in operating expenses.

Condition of fixed assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props). This is especially significant for organizations that own a building or carry a long-term lease. Accumulated depreciation of less than 50% of the total value of fixed assets indicates a stock of relatively new assets. A high percentage (>80%) of accumulated depreciation could indicate aging infrastructure and need for funding the replacement or repair of fixed assets in the near future.

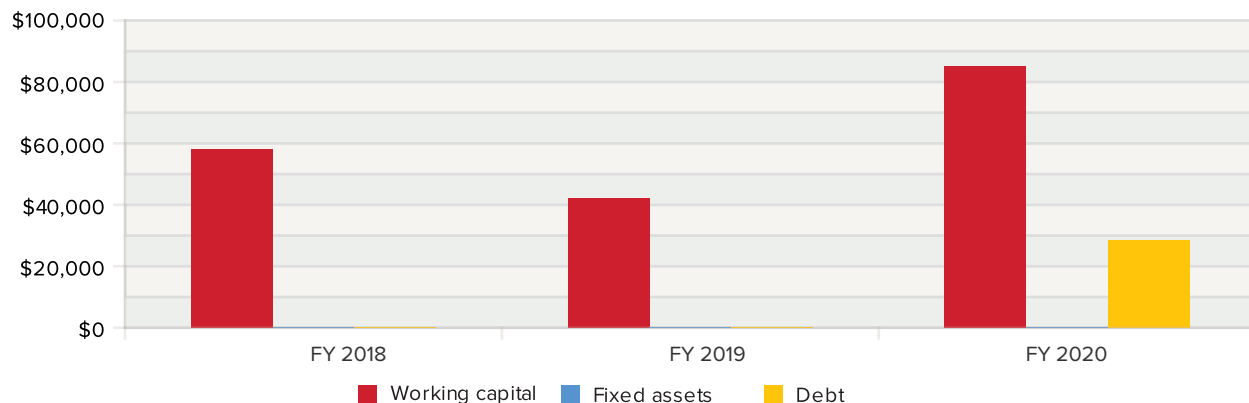
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

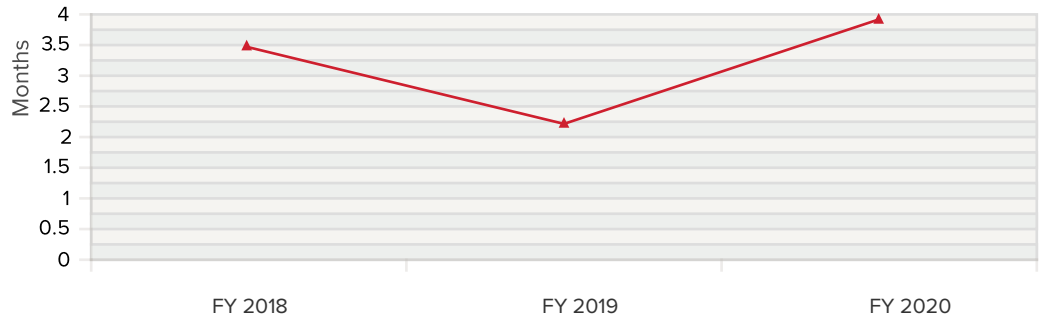
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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. The higher the percentage, the more the organization has to dedicate its resources to debt repayment rather than programming and other operating expenses.

## Components of Net Assets



**Months of Working  
Capital**





**Attendance**

	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Total attendance</b>					
Paid	2,550	2,231	-13%	1,439	-35%
Free	31,748	35,222	11%	41,131	17%
<b>Total</b>	<b>34,298</b>	<b>37,453</b>	<b>9%</b>	<b>42,570</b>	<b>14%</b>
<b>In-person attendance</b>					
Paid	2,550	2,231	-13%	1,049	-53%
Free	4,040	3,413	-16%	650	-81%
<b>Total</b>	<b>6,590</b>	<b>5,644</b>	<b>-14%</b>	<b>1,699</b>	<b>-70%</b>
<b>Digital attendance</b>					
Paid			n/a	390	n/a
Free	27,708	31,809	15%	40,481	27%
<b>Total</b>	<b>27,708</b>	<b>31,809</b>	<b>15%</b>	<b>40,871</b>	<b>28%</b>
In-person attendees 18 and under	1,090	1,000	-8%	700	-30%
<b>Programs in schools</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>% Change</b>	<b>FY 2020</b>	<b>% Change</b>
Children served in schools	10,050	7,660	-24%	700	-91%
Hours of instruction	62	55	-11%	100	82%

**Workforce**

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	1	2	100%	2	0%
Employees: Part-time permanent	4	3	-25%	3	0%
Volunteers	2		-100%		n/a
Independent contractors	10	13	30%	19	46%
Interns and apprentices		2	n/a	2	0%
<b>Total positions</b>	<b>17</b>	<b>20</b>	<b>18%</b>	<b>26</b>	<b>30%</b>

**Visual & Performing Artists**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	11	14	27%	25	79%
Payments to artists & performers	\$107,158	\$171,429	60%	\$171,098	-0%

**Covid-19 Impact**

	FY 2018	FY 2019	FY 2020
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Due to COVID-19 crisis restrictions on in-person gatherings and/or stay-at-home orders mandated by government health guidelines, how was staffing affected at your organization:

Number of employees laid off

Number of employees furloughed

Of those furloughed or laid off employees, how many (if any) have been brought back?

## Mission and Constituency

### Mission statement

Akropolis exists to progress and sustain classical music in communities around the United States, and to educate the next generation of musicians to ensure that a vibrant culture of art persists in future generations.

### Mission demographics

This organization's mission is not rooted in an explicitly identified ethnic, cultural or other demographic voice.

### Racial/ethnic group

Additional group (please state)

### Gender

Additional group (please state)

### Sexual orientation

Additional group (please state)

### Age group

Additional group (please state)

### Disability

Additional characteristics

*If the fields above are blank, this organization does not serve that demographic specifically.*

### Audience

The organization does not seek to primarily serve a specific audience.

### Racial/ethnic group

Additional group (please state)

### Gender

Additional group (please state)

### Sexual orientation

Additional group (please state)

### Age group

Additional group (please state)

### Disability

Additional characteristics

Additional group (please state)

### Community type served

Urban

*If the fields above are blank, this organization does not serve that demographic specifically.*

## Program Activity

In-person activity	FY 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	4	52	4	41	3	28
Productions (presented)						
Classes/assemblies/other programs in schools	62		55		11	11
Classes/workshops (outside of schools)	7	64	7	57	2	2
Field trips/school visits						
Guided tours						
Lectures	7	16	7	16		
Permanent exhibitions						
Temporary exhibitions						
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)						
Community programs (not included above)						
Additional programs not listed above	0	0	0	0	0	0

*NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.*

## Program Activity

Digital activity	FY 2018			FY 2019			FY 2020		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)							9	9	14
Productions (presented)									
Classes/assemblies/other programs in schools							3	49	9
Classes/workshops (outside of schools)							9	14	6
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions									
Festivals/conferences							1	11	10
Readings/workshops (developing works)									
Community programs (not included above)									
Additional programs not listed above									

*NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.*

Digital activity financials	FY 2018		FY 2019		FY 2020	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$150,999		\$103,973		\$167,684	
Contributed revenue	\$73,717		\$106,600		\$137,894	
Operating expense	\$200,985		\$227,844		\$260,542	

## Program Activity

	FY 2018	FY 2019	% Change	FY 2020	% Change
Fiscally sponsored projects			n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies			n/a		n/a
Scholarships awarded			n/a		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded			n/a		n/a
Amount awarded in grants			n/a		n/a
Public art installations			n/a		n/a
Works commissioned	15	14	-7%	36	157%
Films produced			n/a	11	n/a
World premieres	15	14	-7%	32	129%
National premieres			n/a	32	n/a
Local/regional premieres			n/a	32	n/a
Published works (physical)	201	106	-47%	109	3%
Published works (digital)		223	n/a		-100%
Private lessons (in-person)	15	13	-13%		-100%
Private lessons (digital)			n/a		n/a
Competitions			n/a		n/a
Open rehearsals			n/a		n/a

*NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.*

## Program Activity Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a