



Organization Information

Organization name: Wellspring/Cori Terry & Dancers

City: Kalamazoo

Federal ID # 382456161

State: MI

Year organization founded: 1981

County: Kalamazoo County

Organization type: 501(c)3 nonprofit organization

NISP Discipline: 01 - Dance

Fiscal year end date: 08-31

NISP Institution: 3 - Performing Group

DUNS # 163931199

NTEE: A62 - Dance

Full-time staff: 2

Applicant is not audited or reviewed by an independent accounting firm.

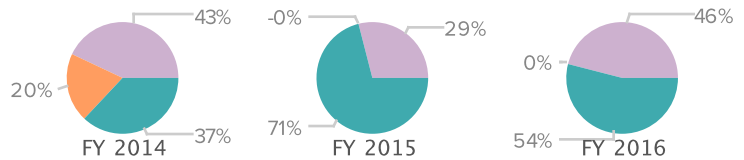
Paid FTEs: 2.01

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

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
Unrestricted Operating Revenue					
Earned Program	\$56,607	\$46,920	-17%	\$72,824	55%
Earned Non-program	\$32,081	\$28,817	-10%	\$34,072	18%
Total Earned Revenue	\$88,688	\$75,737	-15%	\$106,896	41%
Investment Revenue	\$41,110	-\$772	-102%	\$0	100%
Contributed Revenue	\$75,323	\$182,079	142%	\$123,707	-32%
Total Unrestricted Operating Revenue	\$205,121	\$257,044	25%	\$230,603	-10%
Less in-kind			n/a	(\$0)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$205,121	\$257,044	25%	\$230,603	-10%
Expenses by Functional Total					
Program	\$206,356	\$218,262	6%	\$228,691	5%
Fundraising	\$4,341	\$1,882	-57%	\$624	-67%
General & Administrative	\$42,788	\$70,872	66%	\$70,974	0%
Total Operating Expenses	\$253,485	\$291,016	15%	\$300,289	3%
Less in-kind			n/a	(\$0)	n/a
Total Operating Expenses Less In-kind	\$253,485	\$291,016	15%	\$300,289	3%
Net Unrestricted Activity - Operating	-\$48,364	-\$33,972	30%	-\$69,686	-105%
Net Unrestricted Activity - Non-operating			n/a	\$5,228	n/a
Total Net Unrestricted Activity	-\$48,364	-\$33,972	30%	-\$64,458	-90%
Net Temporarily Restricted Activity	\$52,000	-\$7,000	-113%	\$47,000	771%
Net Permanently Restricted Activity	\$0	\$812	n/a	\$30	-96%
Net Total Activity	\$3,636	-\$40,160	-1,205%	-\$17,428	57%

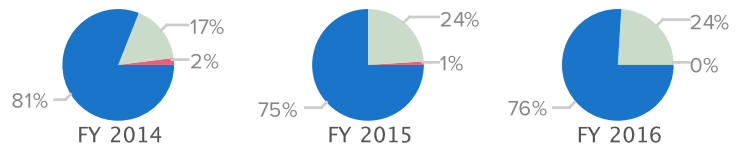
Revenue by Source

■ 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						
Single ticket sales	\$16,501	\$15,801	\$19,104	\$19,104		n/a
Touring fees			\$2,450	\$2,450		n/a
Contracted services		\$3,900	\$23,894	\$23,894		n/a
Tuitions and registration fees	\$23,041	\$24,019	\$27,376	\$27,376		n/a
Other program revenue	\$17,065	\$3,200	\$0	\$0		n/a
Total earned - program	\$56,607	\$46,920	\$72,824	\$72,824	\$0	n/a
Earned - Non-program						
Food and concessions	\$145		\$525	\$525		n/a
Gift shop and merchandise fees	\$41		\$10	\$10		n/a
Advertising revenue	\$1,560		\$800	\$800		n/a
Sponsorship revenue	\$11,785	\$10,676	\$10,250	\$10,250		n/a
Space rentals	\$18,550	\$18,141				n/a
Application fees			\$3,060	\$3,060		n/a
Other earned revenue			\$19,427	\$19,427		n/a
Total earned - non-program	\$32,081	\$28,817	\$34,072	\$34,072	\$0	n/a
Total earned revenue	\$88,688	\$75,737	\$106,896	\$106,896		n/a

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$3,260	\$2,370	\$4,843	\$3,943	\$900	\$0
Individual	\$19,463	\$17,404	\$20,517	\$18,487	\$2,000	\$30
Corporate	\$5,600	\$5,790	\$6,395	\$1,450	\$4,945	\$0
Foundation	\$82,000	\$133,615	\$116,760	\$11,035	\$105,725	\$0
State government	\$17,000	\$16,712	\$22,222	\$22,222	\$0	\$0
In-kind operating contributions	\$0	\$0	\$0	\$0	\$0	\$0
Net assets released from restriction	\$0	\$0	\$0	\$66,570	-\$66,570	\$0
Total contributed revenue	\$127,323	\$175,891	\$170,737	\$123,707	\$47,000	\$30
Operating investment revenue	\$41,110	-\$772	\$0	\$0	\$0	
Total operating revenue	\$257,121	\$250,856	\$277,633	\$230,603	\$47,000	\$30
Total operating revenue less in-kind	\$257,121	\$250,856	\$277,633	\$230,603	\$47,000	\$30
Non-operating investment revenue			\$4,316	\$4,316	\$0	
Other non-operating			\$912	\$912	\$0	\$0
Total non-operating revenue			\$5,228	\$5,228	\$0	\$0
Total revenue	\$257,121	\$250,856	\$282,861	\$235,831	\$47,000	\$30
Total revenue less in-kind	\$257,121	\$250,856	\$282,861	\$235,831	\$47,000	\$30

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								
W2 employees (salaries, payroll taxes and fringe benefits)	\$131,073	\$171,834	31%	\$159,773	-7%	\$120,794	\$0	\$38,979
Independent contractors	\$29,200	\$20,178	-31%	\$41,889	108%	\$39,894	\$0	\$1,995
Professional fees	\$0	\$300	n/a	\$0	-100%	\$0	\$0	\$0
Total personnel expenses - Operating	\$160,273	\$192,312	20%	\$201,662	5%	\$160,688	\$0	\$40,974
Non-personnel expenses - Operating								
Advertising and promotion	\$13,012	\$15,049	16%	\$8,646	-43%	\$7,978	\$0	\$668
Conferences and meetings	\$1,584	\$923	-42%	\$230	-75%	\$0	\$0	\$230
Dues and subscriptions	\$1,389	\$849	-39%	\$495	-42%	\$0	\$0	\$495
Insurance	\$4,239	\$5,103	20%	\$3,485	-32%	\$0	\$0	\$3,485
Occupancy costs	\$30,684	\$34,160	11%	\$40,263	18%	\$32,919	\$0	\$7,344
Office and administration	\$14,584	\$11,856	-19%	\$7,927	-33%	\$1,267	\$224	\$6,436
Printing, postage and shipping	\$13,663	\$10,300	-25%	\$5,638	-45%	\$4,246	\$400	\$992
Travel	\$54	\$1,068	1,878%	\$6,152	476%	\$5,000	\$0	\$1,152
Productions and events costs	\$12,744	\$15,371	21%	\$9,404	-39%	\$9,232	\$0	\$172
Other operating expenses	\$1,020	\$3,513	244%	\$15,799	350%	\$6,921	\$0	\$8,878
Depreciation	\$239	\$512	114%	\$588	15%	\$440	\$0	\$148
Total non-personnel expenses - Operating	\$93,212	\$98,704	6%	\$98,627	-0%	\$68,003	\$624	\$30,000
Total operating expenses	\$253,485	\$291,016	15%	\$300,289	3%	\$228,691	\$624	\$70,974
Non-operating personnel expenses	\$0	\$0	n/a	\$0	n/a			
Non-operating non-personnel expenses	\$0	\$0	n/a	\$0	n/a	\$0		\$0
Total expenses	\$253,485	\$291,016	15%	\$300,289	3%	\$228,691	\$624	\$70,974
Total expenses less in-kind	\$253,485	\$291,016	15%	\$300,289	3%			
Total expenses less depreciation	\$253,246	\$290,504	15%	\$299,701	3%			
Total expenses less in-kind and depreciation	\$253,246	\$290,504	15%	\$299,701	3%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$44,234	\$33,375	-25%	\$36,461	9%
Receivables	\$10,300	\$3,920	-62%	\$6,765	73%
Investments	\$181,387	\$159,940	-12%	\$0	-100%
Prepaid expenses & other	\$2,654	\$856	-68%	\$1,735	103%
Total current assets	\$238,575	\$198,091	-17%	\$44,961	-77%
Non-current investments					
Fixed assets (net)	\$1,492	\$2,114	42%	\$1,526	-28%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$55,414	\$56,848	3%	\$214,440	277%
Total assets	\$293,989	\$254,939	-13%	\$259,401	2%
Liabilities & Net Assets					
Liabilities	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$400	\$650	62%	\$7,286	1,021%
Loans & other debt	\$0		n/a	\$0	n/a
Deferred revenue		\$860	n/a	\$1,117	30%
Total current liabilities	\$400	\$1,510	278%	\$8,403	456%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$400	\$1,510	278%	\$8,403	456%
Net assets					
Unrestricted	\$187,667	\$153,695	-18%	\$149,234	-3%
Temporarily restricted	\$52,000	\$45,000	-13%	\$47,000	4%
Permanently restricted	\$53,922	\$54,734	2%	\$54,764	0%
Total net assets	\$293,589	\$253,429	-14%	\$250,998	-1%
Total liabilities & net assets	\$293,989	\$254,939	-13%	\$259,401	2%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	2	-0	1
Total working capital -- Unrestricted	\$186,175	\$151,581	\$36,558
Current Ratio	596.44	131.19	5.35
Debt Service Impact	0%		0%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$186,175	\$151,581	
Operating Margin	2%	-16%	-8%
Depreciation as a % of Fixed Assets	78%	73%	n/a
Leverage Ratio	0%	0%	

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.

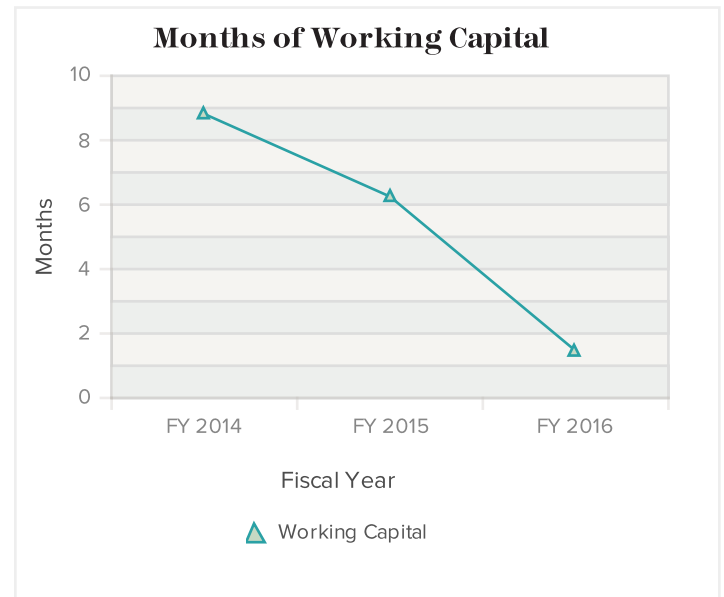
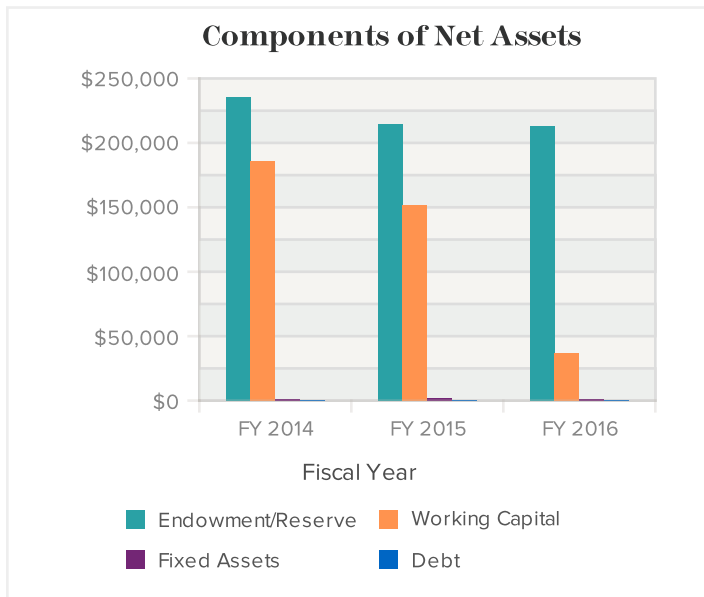
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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 (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	1,302	1,808	39%	1,499	-17%
In-person participation - free	5,648	13,636	141%	305	-98%
Total in-person participation	6,950	15,444	122%	1,804	-88%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets			n/a	1,176	n/a
Registrants for classes/workshops			n/a	268	n/a
Festival attendees			n/a	360	n/a
Total in-person participation	6,950	15,444	122%	1,804	-88%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	5,737	12,198	113%		-100%
Children served in schools			n/a	330	n/a
Seniors			n/a	301	n/a
Adults			n/a	1,000	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	1	1	0%	2	100%
Part-time permanent employees	7	7	0%	7	0%
Part-time permanent employees - FTEs	3.8	3.25	-14%	0.01	-100%
Number of part-time or one-time volunteers	39	35	-10%	15	-57%
Part-time or one-time volunteers - FTEs	0.3	0.2	-33%	0.22	10%
Independent contractors	0	3	n/a	48	1,500%
Number of interns and apprentices	1	1	0%	0	-100%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time employees that are artists	0	0	n/a	1	n/a
Part-time employees that are artists	6	6	0%	6	0%
Independent contractors that are artists	0	3	n/a	47	1,467%

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	22	17	-23%	4	-76%
Total performances	22	29	32%	15	-48%
Distinct screenings	0	3	n/a		-100%
Total screenings	0	3	n/a		-100%
Workshops/readings	2	2	0%	0	-100%
Works developed			n/a	4	n/a
Distinct classes/workshops	28	45	61%	1	-98%
Distinct class series/courses			n/a	5	n/a
Total classes/class sessions	0	0	n/a	166	n/a
Programs offered in schools	3	1	-67%	1	0%
Hours of programming in schools			n/a	24	n/a
Number of schools served			n/a	24	n/a
Artists placed in schools			n/a	11	n/a
Fairs/festivals/parades			n/a	1	n/a