



# Michigan Council for Arts and Cultural Affairs Funder Report



## ORGANIZATION OVERVIEW

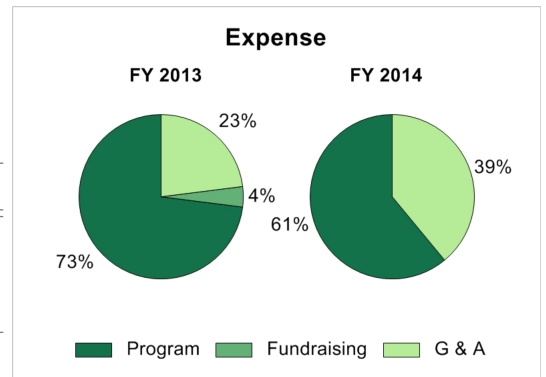
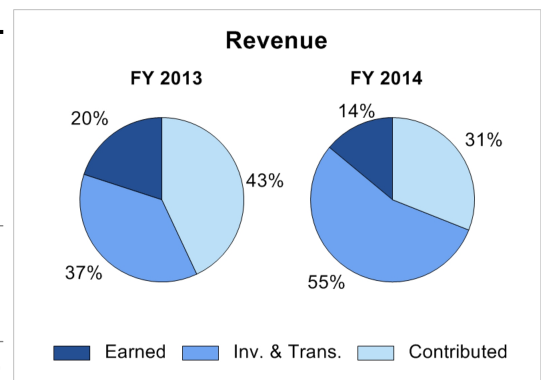
<b>Organization Name</b>	Warren Symphony Orchestra	<b>Year Organization Founded</b>	1972
<b>Address</b>	4504 East Nine Mile Road, Warren, MI 48091-2548	<b>Number of Board Members</b>	15
<b>County</b>	Macomb	<b>Fiscal Year End Date</b>	06/30
<b>Federal ID #</b>	23-7345968	<b>DUNS Number</b>	151264561

**This applicant is audited or reviewed by an independent accounting firm.**

*-0% signifies a value of less than +/- 0.5%.*

## ORGANIZATION SUMMARY

Financial Activity	FY 2013	FY 2014	% chg
<b>Unrestricted Activity</b>			
<b>Revenue</b>			
Earned			
Program	23,984	25,055	4%
Non-program	7,970	6,099	-23%
<b>Total Earned</b>	<b>31,954</b>	<b>31,154</b>	<b>-3%</b>
Investments & Transfers	58,997	119,912	103%
Contributed	68,832	67,291	-2%
<b>Total Unrestricted Revenue</b>	<b>159,783</b>	<b>218,357</b>	<b>37%</b>
<b>Expenses</b>			
Program	131,578	88,072	-33%
Fundraising	7,356	0	n/a
General & administrative	41,983	55,456	32%
<b>Total Expenses</b>	<b>180,917</b>	<b>143,528</b>	<b>-21%</b>
<b>Net Unrestricted Activity</b>	<b>(21,134)</b>	<b>74,829</b>	<b>454%</b>
<b>Net Temporarily Restricted Activity</b>	<b>0</b>	<b>0</b>	<b>n/a</b>
<b>Net Permanently Restricted Activity</b>	<b>0</b>	<b>0</b>	<b>n/a</b>
<b>Net Total Activity</b>	<b>(21,134)</b>	<b>74,829</b>	<b>454%</b>



Non-Financial Summary	FY 2013	FY 2014
Full-time Permanent Employees	0	0
Total Paid Attendance	3,500	2,890
Total Free Attendance	85	70

## REVENUE

<b>EARNED</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Admissions	\$0	\$0	n/a
2 Ticket Sales	\$11,715	\$15,435	32%
3 Tuitions	\$0	\$0	n/a
4 Workshop & Lecture Fees	\$0	\$0	n/a
5 Touring Fees	\$0	\$0	n/a
6 Special Events - Non-fundraising	\$0	\$0	n/a
7 Gift Shop/Merchandise Sales	\$0	\$0	n/a
7a Gallery/Publication Sales	\$0	\$0	n/a
8 Food Sales/Concession Revenue	\$0	\$0	n/a
8a Parking Concessions	\$0	\$0	n/a
9 Membership Dues/Fees	\$3,750	\$2,525	-33%
10 Subscriptions - Performance	\$7,830	\$6,251	-20%
10a Subscriptions - Media	\$0	\$0	n/a
11 Contracted Services/Performance Fees	\$0	\$0	n/a
12 Rental Income	\$0	\$0	n/a
13 Royalties/Rights & Reproductions	\$0	\$0	n/a
14 Advertising Revenue	\$7,970	\$6,099	-23%
15 Sponsorship Revenue	\$0	\$0	n/a
16 Investments-Realized Gains (Losses)	\$0	\$0	n/a
17 Investments-Unrealized Gains (Losses)	\$44,830	\$98,677	120%
18 Interest & Dividends	\$14,167	\$21,235	50%
19 Other Earned Revenue	\$689	\$844	22%
<b>20 Total Earned Revenue</b>	<b>\$90,951</b>	<b>\$151,066</b>	<b>66%</b>
<b>CONTRIBUTED</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
21 Trustee/Board Contributions	\$8,887	\$5,865	-34%
22 Individual Contributions	\$29,084	\$44,537	53%
23 Corporate Contributions	\$2,500	\$1,200	-52%
24 Foundation Contributions	\$0	\$0	n/a
25 Government - City	\$500	\$500	0%
26 Government - County	\$0	\$0	n/a
27 Government - State	\$10,200	\$14,000	37%
28 Government - Federal	\$0	\$0	n/a
28a Tribal Contributions	\$0	\$0	n/a
29 Special Events - Fundraising	\$17,661	\$1,189	-93%
30 Other Contributions	\$0	\$0	n/a
30b Parent Organization Support	\$0	\$0	n/a
30c Related Organization Contributions	\$0	\$0	n/a
31 In-kind Contributions	\$0	\$0	n/a
32 Net Assets Released from Restrictions	\$0	\$0	n/a
<b>33 Total Contributed Revenue and Net Assets Released from Restrictions</b>	<b>\$68,832</b>	<b>\$67,291</b>	<b>-2%</b>
<b>34 Total Earned and Contributed Revenue Incl. Net Assets Released</b>	<b>\$159,783</b>	<b>\$218,357</b>	<b>37%</b>
35 Transfers & Reclassifications	\$0	\$0	n/a
<b>TOTAL REVENUE</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
<b>36 Total Revenue</b>	<b>\$159,783</b>	<b>\$218,357</b>	<b>37%</b>
<b>Total Unrestricted Revenue</b>	<b>\$159,783</b>	<b>\$218,357</b>	<b>37%</b>
<b>Total Unrestricted Revenue Less In-Kind</b>	<b>\$159,783</b>	<b>\$218,357</b>	<b>37%</b>

## EXPENSE

EXPENSE	Program	Total	Program	Total	Total
	FY 2013	FY 2013	FY 2014	FY 2014	% chg
1 Total Salaries & Fringe (From Section 5)	\$11,728	\$22,759	\$11,193	\$35,576	56%
2 Accounting	\$0	\$0	\$0	\$0	n/a
3 Advertising and Marketing	\$0	\$4,957	\$0	\$2,108	-57%
4 Artist Commission Fees	\$0	\$0	\$0	\$0	n/a
4a Artist Consignments	\$0	\$0	\$0	\$0	n/a
5 Artists & Performers - Non-Salaried	\$85,683	\$85,683	\$55,282	\$55,282	-35%
6 Audit	\$0	\$2,750	\$0	\$2,775	1%
7 Bank Fees	\$0	\$0	\$0	\$0	n/a
8 Repairs & Maintenance	\$0	\$0	\$0	\$0	n/a
9 Catering & Hospitality	\$0	\$0	\$0	\$0	n/a
10 Collections Conservation	\$0	\$0	\$0	\$0	n/a
11 Collections Management	\$0	\$0	\$0	\$0	n/a
12 Conferences & Meetings	\$0	\$712	\$0	\$707	-1%
13 Cost of Sales	\$0	\$0	\$0	\$0	n/a
14 Depreciation	\$0	\$833	\$0	\$833	n/a
15 Dues & Subscriptions	\$1,598	\$1,598	\$1,561	\$1,561	-2%
16 Equipment Rental	\$5,595	\$5,595	\$3,095	\$3,095	-45%
17 Facilities - Other	\$0	\$0	\$0	\$0	n/a
18 Fundraising Expenses - Other	\$0	\$7,356	\$0	\$0	n/a
19 Fundraising Professionals	\$0	\$0	\$0	\$0	n/a
20 Grantmaking Expense	\$0	\$0	\$0	\$0	n/a
21 Honoraria	\$0	\$0	\$0	\$0	n/a
22 In-Kind Contributions	\$0	\$0	\$0	\$0	n/a
23 Insurance	\$0	\$2,242	\$0	\$2,268	1%
24 Interest Expense	\$0	\$0	\$0	\$0	n/a
25 Internet & Website	\$0	\$0	\$0	\$0	n/a
26 Investment Fees	\$0	\$7,339	\$0	\$7,750	6%
27 Legal Fees	\$0	\$0	\$0	\$0	n/a
28 Lodging & Meals	\$0	\$0	\$0	\$0	n/a
29 Major Repairs	\$0	\$0	\$0	\$0	n/a
30 Office Expense - Other	\$0	\$0	\$0	\$0	n/a
31 Other	\$10,148	\$10,148	\$3,406	\$3,406	-66%
32 Postage & Shipping	\$0	\$3,056	\$0	\$0	n/a
33 Printing	\$10,667	\$10,667	\$8,184	\$8,184	-23%
34 Production & Exhibition Costs	\$0	\$0	\$0	\$0	n/a
34a Programs - Other	\$0	\$0	\$0	\$0	n/a
35 Professional Development	\$0	\$0	\$0	\$0	n/a
36 Professional Fees - Other	\$0	\$0	\$0	\$0	n/a
37 Public Relations	\$0	\$0	\$0	\$0	n/a
38 Rent	\$6,159	\$6,159	\$5,351	\$5,351	-13%
38a Recording & Broadcast Costs	\$0	\$0	\$0	\$0	n/a
38b Royalties/Rights & Reproductions	\$0	\$0	\$0	\$0	n/a
39 Sales Commission Fees	\$0	\$0	\$0	\$0	n/a
39a Security	\$0	\$0	\$0	\$0	n/a
40 Supplies - Office & Other	\$0	\$3,739	\$0	\$7,252	94%
41 Telephone	\$0	\$1,085	\$0	\$1,014	-7%
42 Touring	\$0	\$0	\$0	\$0	n/a
43 Travel	\$0	\$0	\$0	\$0	n/a
44 Utilities	\$0	\$4,239	\$0	\$6,366	50%
<b>TOTAL EXPENSE</b>	<b>Program</b>	<b>Total</b>	<b>Program</b>	<b>Total</b>	<b>Total</b>
	<b>FY 2013</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2014</b>	<b>% chg</b>
<b>45 Total Expenses</b>	<b>\$131,578</b>	<b>\$180,917</b>	<b>\$88,072</b>	<b>\$143,528</b>	<b>-21%</b>
<b>Total Expenses Less In-Kind</b>	<b>\$131,578</b>	<b>\$180,917</b>	<b>\$88,072</b>	<b>\$143,528</b>	<b>-21%</b>
<b>46 Change in Net Assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$74,829</b>	<b>454%</b>

## **DESCRIPTIONS**

Below are the descriptions provided for questions that required additional information.

### **REVENUE**

19a If Other Earned Revenue, Briefly Describe                      other

### **EXPENSES**

31a If Other, Briefly Describe    Pension, Cartage, Misc.

## BALANCE SHEET TRENDS

The Balance Sheet, also known as a Statement of Financial Position, shows the accumulated financial results of all the years that an organization has been in operation, and consists of what the organization owns - its assets; what the organization owes - its liabilities; and the difference between its assets and liabilities – its net assets or net worth.

<b>Assets</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
Current assets			
Cash	26,544	33,492	26%
Receivables	0	0	n/a
Prepaid expenses & other	0	0	n/a
Total current assets	26,544	33,492	26%
Investments	671,375	736,597	10%
Fixed assets (net)	36,274	35,441	-2%
Non-current assets	0	0	n/a
<b>Total Assets</b>	<b>734,193</b>	<b>805,530</b>	<b>10%</b>
<hr/>			
<b>Liabilities &amp; Net Assets</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
<b>Liabilities</b>			
Current Liabilities			
Accounts payable & other	3,797	305	-92%
Loans & other debt	0	0	n/a
Deferred revenue	0	0	n/a
Total current liabilities	3,797	305	-92%
Non-current liabilities	0	0	n/a
<b>Total Liabilities</b>	<b>3,797</b>	<b>305</b>	<b>-92%</b>
<hr/>			
<b>Net Assets</b>			
Unrestricted	730,396	805,225	10%
Temporarily restricted	0	0	n/a
Permanently restricted	0	0	n/a
<b>Total Net Assets</b>	<b>730,396</b>	<b>805,225</b>	<b>10%</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>734,193</b>	<b>805,530</b>	<b>10%</b>

## BALANCE SHEET TRENDS: FINANCIAL POSITION

The key measures of financial position below can help understand the capital structure of an organization.

<b>Financial Position</b>	<b>FY 2013</b>	<b>FY 2014</b>
Net assets as a % of total expenses	404%	561%
Total working capital	22,747	33,187
Fixed assets (net)	36,274	35,441
Total endowment	671,375	736,597
Total debt	0	0

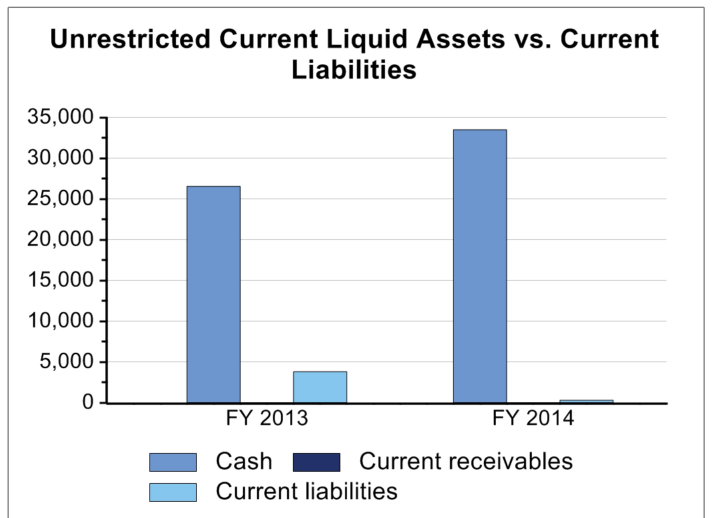
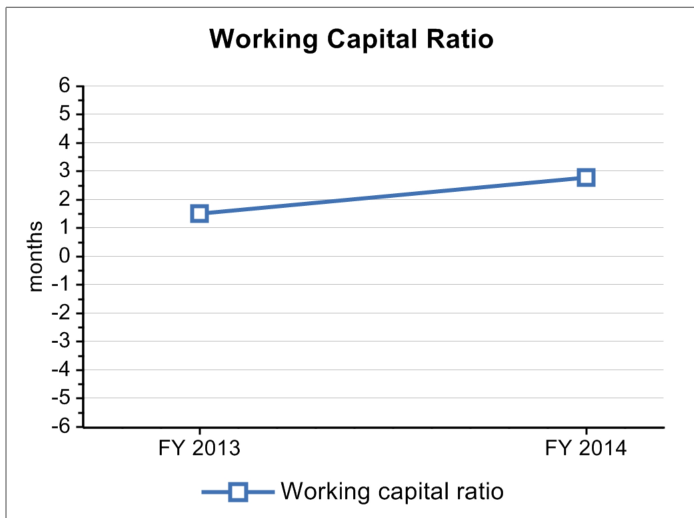
**Net assets as a % of total expenses** measures the net worth of an organization in relationship to its operating size. It is calculated as total net assets divided by total expenses. If the trend is level or increasing, then total net assets are keeping pace with growth in operating expenses.

**Total working capital** consists of the unrestricted resources available for operations, and in this report is calculated as unrestricted current assets (not including unrestricted endowment investments) 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.

**Fixed assets (net)** include all land, buildings, equipment, and other fixed assets 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 endowment** includes monies usually invested long-term. Endowment may be unrestricted, temporarily restricted, or permanently restricted. Income from endowment is generally available for operations or to support specific purposes.

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



The Working Capital Ratio relates working capital to the size of the operation, showing how many months of operating revenue are available to meet current needs. The graph at the right looks at the most liquid of the organization's unrestricted current assets in comparison to its current liabilities.

## NON FINANCIAL INFORMATION (Section 11)

<b>Staff &amp; Non-Staff Statistics (Number of People)</b>		<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1	Full-time Permanent Employees	0.00	0.00	n/a
2	Part-time/Seasonal Employees	2.00	2.00	0%
3	Part-time/Seasonal Empl. - FTEs	1.05	1.05	0%
4	Full-time Volunteers	0.00	0.00	n/a
5	Part-time Volunteers	14.00	0.00	n/a
6	Part-time Volunteers - FTEs	0.14	0.00	n/a
7	Independent Contractors	119.00	0.00	n/a
8	Independent Contractors - FTEs	4.75	0.00	n/a
9	Interns/Apprentices	0.00	0.00	n/a
10	Interns/Apprentices - FTEs	0.00	0.00	n/a
<b>Number of Contributors</b>		<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1	Individuals	148	161	9%
2	Board	15	15	0%
3	Corporate	1	1	0%
4	Foundation	0	0	n/a
5	Government (Federal, State & Local)	2	2	0%
Percent of Board Giving		83%	100%	20%
<b>Attendance</b>		<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1	Total Paid Attendance	3,500	2,890	-17%
	Physical	3,500	2,890	-17%
	Virtual	0	0	n/a
2	Total Free Attendance	85	70	-18%
	Physical	85	70	-18%
	Virtual	0	0	n/a
<b>3</b>	<b>Total Attendance</b>	<b>3,585</b>	<b>2,960</b>	<b>-17%</b>
4	Children 18 and under	2,100	1,700	-19%
5	Number of Groups of Children 18 and Under	0	22	n/a
5a	Number of Other Groups	0	0	n/a
6	Attendance - Classes/Workshops	50	0	n/a
<b>Website Activity</b>		<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1	Number of Page Views	21,471	21,523	~0%
2	Number of Unique Web Visitors	6,234	9,380	50%
3	Total Number of Web Visitors	9,083	11,404	26%
4	Total income earned from website activities (from admissions, ticket sales, shop sales, etc.)	1,368	204	-85%
5	Total website generated donations	935	576	-38%

**NON FINANCIAL INFORMATION (Continued)**

<b>Subscribers &amp; Members</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Paying Subscribers - Performance	129	106	-18%
1a Paying Subscribers - Media	0	0	n/a
1b Non-paying Subscribers - Media	0	0	n/a
2 Paying Members	147	150	2%
3 How many people are both members and subscribers?	70	54	-23%
<b>Pricing (in dollars)</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Average Adult Price	23	23	0%
2 Average Child Price	3	3	0%
3 Average Senior Citizen Price	20	20	0%
4 Average Student Price	10	10	0%
5 Highest Single Price	23	23	0%
6 Lowest Single Price	3	3	0%
7 Median Price	0	0	n/a
8 Average Adult Tuition/Workshop Price	0	0	n/a
9 Average Child Tuition/Workshop Price	0	0	n/a
10 Average Publication Price	0	0	n/a
11 Average Fundraising Special Event Price	100	100	0%
12 Average Non-fundraising Special Event Price	0	0	n/a
13 Average Media Content Price	0	0	n/a
<b>Program Activity (Number of Events)</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Live Productions - Self-Produced	5	5	0%
1a Live Productions - Presented Only	0	0	n/a
2 Public Performances - Home	5	5	0%
3 Public Performances - Away	0	0	n/a
3a Online/radio/television programs	0	0	n/a
4 Permanent Exhibitions	0	0	n/a
5 Temporary Exhibitions	0	0	n/a
6 Classes/Workshops - for the public/constituents	2	0	n/a
7 Classes/Workshops - for professional artists	0	0	n/a
7a Publications	0	0	n/a
7b Number of Publications Sold/Distributed	0	0	n/a
8 Tours	0	0	n/a
8a Number of Tour Occurrences	0	0	n/a
9 Films	0	0	n/a
9a Number of Film Screenings	0	0	n/a
10 Lectures	0	0	n/a
10a Number of Lecture Occurrences	0	0	n/a
11 Exhibition Openings	0	0	n/a
12 World Premieres	0	0	n/a
13 National Premieres	0	0	n/a
14 Local Premieres	0	0	n/a
15 Works Commissioned	0	0	n/a
16 Workshops or readings of new works	0	0	n/a
17 Programs - Other	0	0	n/a
17a Number of Programs - Other Occurrences	0	0	n/a
18 Off-site School Programs	1	2	100%
18a Number of Off-site School Program Occurrences	2	3	50%
19 Facility Rentals - By your organization for your program use	5	5	0%
20 Facility Rentals - By your organization for your non-program use	0	0	n/a
21 Rentals of your facility by others	0	0	n/a