



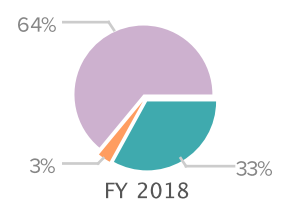
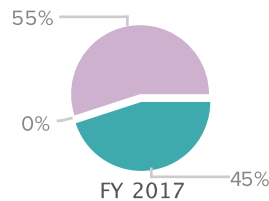
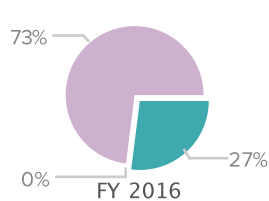
Organization Information

Organization name: Ironwood Theatre, Inc.
 City: Ironwood Federal ID #: 382833204
 State: MI Year organization founded: 1983
 County: Gogebic Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 4 - Theatre Fiscal year end date: 09-30
 NISP Institution: 7 - Performance Facility DUNS #: 185461183
 NTEE: A61 - Performing Arts Centers Full-time staff: 0
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 0.5
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
Unrestricted Operating Revenue					
Earned Program	\$72,669	\$74,628	3%	\$80,778	8%
Earned Non-program	\$31,030	\$41,239	33%	\$68,610	66%
Total Earned Revenue	\$103,699	\$115,867	12%	\$149,388	29%
Investment Revenue	\$4	\$2	-50%	\$7,856	392,700%
Contributed Revenue	\$38,736	\$94,691	144%	\$77,968	-18%
Total Unrestricted Operating Revenue	\$142,439	\$210,560	48%	\$235,212	12%
Less in-kind	(\$0)	(\$0)	n/a		n/a
Total Unrestricted Operating Revenue Less In-kind	\$142,439	\$210,560	48%	\$235,212	12%
Expenses by Functional Total					
Program	\$98,794	\$123,849	25%	\$119,805	-3%
Fundraising	\$21,009	\$24,992	19%	\$16,022	-36%
General & Administrative	\$37,339	\$44,805	20%	\$47,853	7%
Total Operating Expenses	\$157,142	\$193,646	23%	\$183,680	-5%
Less in-kind	(\$0)	(\$0)	n/a		n/a
Total Operating Expenses Less In-kind	\$157,142	\$193,646	23%	\$183,680	-5%
Net Unrestricted Activity - Operating	-\$14,703	\$16,914	215%	\$51,532	205%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$14,703	\$16,914	215%	\$51,532	205%
Net Temporarily Restricted Activity	\$8,215	\$6,600	-20%	\$70,270	965%
Net Permanently Restricted Activity	\$0	\$0	n/a	\$0	n/a
Net Total Activity	-\$6,488	\$23,514	462%	\$121,802	418%

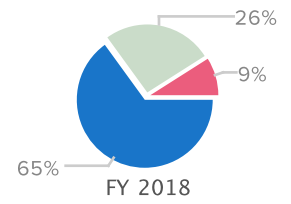
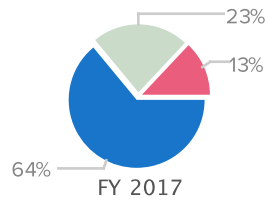
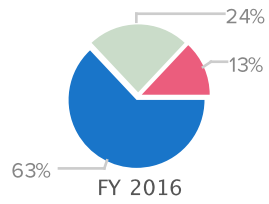
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Single ticket sales	\$56,369	\$58,202	\$73,254	\$73,254		n/a
Admissions	\$10,066	\$9,470				n/a
Guided or group tours	\$313	\$251				n/a
Contracted services	\$5,279	\$6,625	\$6,780	\$6,780		n/a
Other program revenue	\$642	\$80	\$744	\$744		n/a
Total earned - program	\$72,669	\$74,628	\$80,778	\$80,778	\$0	n/a
Earned - Non-program						
Food and concessions	\$15,729	\$14,086	\$16,269	\$16,269		n/a
Gift shop and merchandise fees	\$131	\$115	\$854	\$854		n/a
Advertising revenue	\$4,475	\$4,700	\$975	\$975		n/a
Sponsorship revenue	\$3,900	\$13,232	\$33,971	\$33,971		n/a
Other earned revenue	\$6,795	\$9,106	\$16,541	\$16,541		n/a
Total earned - non-program	\$31,030	\$41,239	\$68,610	\$68,610	\$0	n/a
Total earned revenue	\$103,699	\$115,867	\$149,388	\$149,388		n/a

Contributed	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$960	\$3,500	\$10,010	\$10,010		
Individual	\$27,826	\$58,899	\$40,080	\$37,442	\$2,638	
Corporate	\$2,950	\$2,000	\$4,800		\$4,800	
Foundation	\$9,465	\$19,650	\$17,750	\$12,400	\$5,350	
State government	\$5,750	\$16,750	\$42,544	\$13,039	\$29,505	\$0
Federal government	\$0	\$0	\$2,086	\$2,086		
In-kind operating contributions	\$0	\$0	\$0			
Other contributions	\$0	\$492	\$2,991	\$2,991		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$46,951	\$101,291	\$120,261	\$77,968	\$42,293	\$0
Operating investment revenue	\$4	\$2	\$7,856	\$7,856		
Total operating revenue	\$150,654	\$217,160	\$277,505	\$235,212	\$42,293	\$0
Total operating revenue less in-kind	\$150,654	\$217,160	\$277,505	\$235,212	\$42,293	\$0
Total non-operating revenue			\$27,977		\$27,977	
Total revenue	\$150,654	\$217,160	\$305,482	\$235,212	\$70,270	\$0
Total revenue less in-kind	\$150,654	\$217,160	\$305,482	\$235,212	\$70,270	\$0

Expense Details

	FY 2016 Total	FY 2017 Total	% Change	FY 2018 Total	% Change	FY 2018 Program	FY 2018 Fundraising	FY 2018 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$45,442	\$50,119	10%	\$38,331	-24%	\$19,166	\$7,666	\$11,499
Independent contractors	\$4,875	\$12,326	153%	\$915	-93%	\$457	\$183	\$275
Professional fees	\$18,590	\$35,632	92%	\$47,765	34%	\$47,765		
Total personnel expenses - Operating	\$68,907	\$98,077	42%	\$87,011	-11%	\$67,388	\$7,849	\$11,774
Non-personnel expenses - Operating								
Advertising and promotion	\$7,803	\$24,884	219%	\$18,197	-27%	\$7,794	\$6,868	\$3,535
Conferences and meetings	\$997	\$1,266	27%	\$675	-47%			\$675
Dues and subscriptions	\$1,050	\$1,114	6%	\$375	-66%	\$187		\$188
Insurance	\$4,790	\$10,710	124%	\$4,739	-56%	\$3,254		\$1,485
Occupancy costs	\$25,478	\$24,618	-3%	\$25,618	4%	\$15,832		\$9,786
Office and administration	\$2,628	\$3,125	19%	\$3,350	7%	\$1,675	\$670	\$1,005
Printing, postage and shipping	\$4,150	\$3,738	-10%	\$3,174	-15%	\$1,587	\$635	\$952
Travel	\$2,340	\$1,089	-53%	\$1,137	4%	\$996		\$141
Royalties, rights and reproductions	\$523	\$506	-3%	\$686	36%	\$686		
Productions and events costs	\$31,730	\$15,531	-51%	\$10,852	-30%	\$10,852		
Interest expense	\$108	\$10	-91%	\$0	-100%			
Other operating expenses	\$6,638	\$8,978	35%	\$11,205	25%	\$9,554		\$1,651
Depreciation	\$0	\$0	n/a	\$16,661	n/a			\$16,661
Total non-personnel expenses - Operating	\$88,235	\$95,569	8%	\$96,669	1%	\$52,417	\$8,173	\$36,079
Total operating expenses	\$157,142	\$193,646	23%	\$183,680	-5%	\$119,805	\$16,022	\$47,853
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	\$157,142	\$193,646	23%	\$183,680	-5%	\$119,805	\$16,022	\$47,853
Total expenses less in-kind	\$157,142	\$193,646	23%	\$183,680	-5%			
Total expenses less depreciation	\$157,142	\$193,646	23%	\$167,019	-14%			
Total expenses less in-kind and depreciation	\$157,142	\$193,646	23%	\$167,019	-14%			

Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$15,765	\$41,386	163%	\$136,890	231%
Receivables	\$0	\$1,525	n/a	\$1,450	-5%
Investments	\$0		n/a		n/a
Prepaid expenses & other	\$1,486	\$1,361	-8%	\$1,486	9%
Total current assets	\$17,251	\$44,272	157%	\$139,826	216%
Non-current investments					
Fixed assets (net)	\$268,988	\$257,355	-4%	\$315,264	23%
Other non-current assets	\$127,860	\$0	-100%	\$0	n/a
Total non-current assets	\$396,848	\$388,817	-2%	\$446,299	15%
Total assets	\$414,099	\$433,089	5%	\$586,125	35%
Liabilities & Net Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Liabilities					
Accounts payable & other	-\$231	\$8,771	3,897%	\$10,768	23%
Loans & other debt	\$823		-100%		n/a
Deferred revenue	\$0		n/a		n/a
Total current liabilities	\$592	\$8,771	1,382%	\$10,768	23%
Non-current liabilities	\$0	\$0	n/a	\$44,742	n/a
Total liabilities	\$592	\$8,771	1,382%	\$55,510	533%
Net assets					
Unrestricted			n/a		n/a
Temporarily restricted	\$1,486		-100%		n/a
Permanently restricted			n/a		n/a
Total net assets	\$413,507	\$424,318	3%	\$530,615	25%
Total liabilities & net assets	\$414,099	\$433,089	5%	\$586,125	35%

Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash	1	3	9
Total working capital	\$16,659	\$35,501	\$129,058
Current Ratio	29.14	5.05	12.99
Debt Service Impact	1%	0%	21%
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	-5%	11%	52%
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. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. 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.

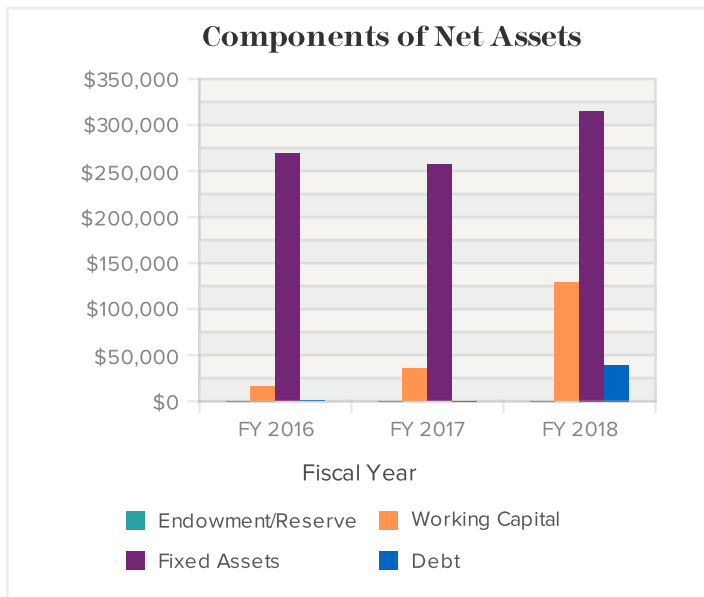
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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 (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 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	7,850	7,363	-6%	10,728	46%
In-person participation - free	350	350	0%	1,540	340%
Total in-person participation	8,200	7,713	-6%	12,268	59%

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	8,000	7,713	-4%	11,566	50%
Total in-person participation	8,200	7,713	-6%	12,268	59%

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	1,460	1,400	-4%	2,412	72%
Seniors	4,160	3,100	-25%	5,552	79%
Adults	2,580	3,213	25%	4,304	34%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
Competition entrants			n/a	32	n/a
Competition winners			n/a	6	n/a

Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time permanent employees	1	1	0%	0	-100%
Part-time permanent employees	0	0	n/a	1	n/a
Part-time permanent employees - FTEs			n/a	0.5	n/a
Number of part-time or one-time volunteers	90	118	31%	124	5%
Part-time or one-time volunteers - FTEs	1.23	2.65	115%	3.31	25%
Independent contractors	2	2	0%	1	-50%

Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
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This organization has not provided data on artistic staff. This may be because the organization does not hire artistic staff or the organization's annual expenses are under \$50,000, and they are therefore only required to complete the short form of the DataArts Survey.

Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	25	32	28%	39	22%
Total performances	34	38	12%	46	21%
Distinct screenings			n/a	3	n/a
Total screenings			n/a	3	n/a
Temporary exhibits	2		-100%		n/a
Competitions hosted			n/a	1	n/a