



Organization Information

Organization name: GREAT LAKES SHIPWRECK HISTORICAL SOCIETY

City: Sault Sainte Marie Federal ID #: 382198482

State: MI Year organization founded: 1978

County: Chippewa Organization type: 501(c)3 nonprofit organization

NISP Discipline: 11 - Interdisciplinary Fiscal year end date: 12-31

NISP Institution: 9 - Other Museum DUNS #: 790700397

NTEE: A82 - Historical Societies & Historic Preservation Full-time staff: 4

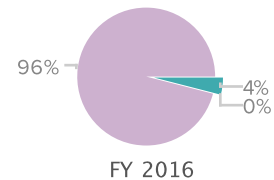
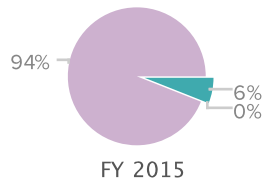
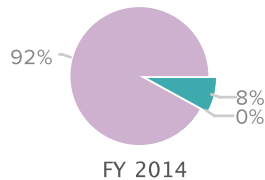
Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 4.02

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	\$620,509	\$725,396	17%	\$973,364	34%
Earned Non-program	\$695,492	\$818,279	18%	\$790,996	-3%
Total Earned Revenue	\$1,316,001	\$1,543,675	17%	\$1,764,360	14%
Investment Revenue	\$1,066	\$895	-16%	\$1,564	75%
Contributed Revenue	\$118,561	\$98,737	-17%	\$80,663	-18%
Total Unrestricted Operating Revenue	\$1,435,628	\$1,643,307	14%	\$1,846,587	12%
Less in-kind	(\$0)		n/a	(\$0)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$1,435,628	\$1,643,307	14%	\$1,846,587	12%
Expenses by Functional Total					
Program	\$809,592	\$915,916	13%	\$765,883	-16%
Fundraising	\$73,668	\$80,048	9%	\$44,537	-44%
General & Administrative	\$394,796	\$376,022	-5%	\$316,656	-16%
Total Operating Expenses	\$1,278,056	\$1,371,986	7%	\$1,127,076	-18%
Less in-kind	(\$0)		n/a	(\$0)	n/a
Total Operating Expenses Less In-kind	\$1,278,056	\$1,371,986	7%	\$1,127,076	-18%
Net Unrestricted Activity - Operating	\$157,572	\$271,321	72%	\$719,511	165%
Net Unrestricted Activity - Non-operating			n/a	\$0	n/a
Total Net Unrestricted Activity	\$157,572	\$271,321	72%	\$719,511	165%
Net Temporarily Restricted Activity	\$0	\$0	n/a		n/a
Net Permanently Restricted Activity	\$0	\$0	n/a		n/a
Net Total Activity	\$157,572	\$271,321	72%	\$719,511	165%

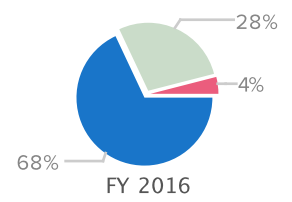
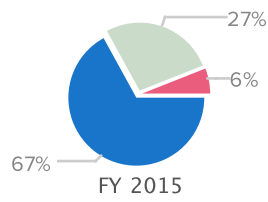
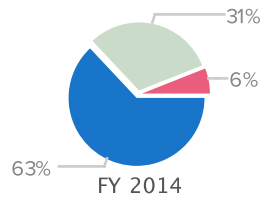
Revenue by Source

- 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						
Membership revenue	\$17,569	\$18,412	\$18,430	\$18,430		n/a
Single ticket sales	\$37,755	\$39,273	\$0	\$0		n/a
Admissions	\$565,185	\$667,711	\$793,031	\$793,031		n/a
Other program revenue			\$161,903	\$161,903		n/a
Total earned - program	\$620,509	\$725,396	\$973,364	\$973,364	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$578,442	\$702,634	\$790,026	\$790,026		n/a
Space rentals	\$108,185	\$105,637	\$970	\$970		n/a
Other earned revenue	\$8,865	\$10,008	\$0	\$0		n/a
Total earned - non-program	\$695,492	\$818,279	\$790,996	\$790,996	\$0	n/a
Total earned revenue	\$1,316,001	\$1,543,675	\$1,764,360	\$1,764,360		n/a

GREAT LAKES SHIPWRECK HISTORICAL SOCIETY

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$4,550	\$3,570	\$1,875	\$1,875		
Individual	\$38,511	\$39,050	\$35,806	\$35,806		
Corporate	\$1,250	\$1,630	\$2,650	\$2,650		
Foundation	\$2,250	\$4,487	\$5,050	\$5,050		
State government	\$66,000	\$50,000	\$35,282	\$35,282		
In-kind operating contributions	\$0	\$0	\$0	\$0		
Other contributions	\$6,000	\$0	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$118,561	\$98,737	\$80,663	\$80,663		
Operating investment revenue	\$1,066	\$895	\$1,564	\$1,564		
Total operating revenue	\$1,435,628	\$1,643,307	\$1,846,587	\$1,846,587		
Total operating revenue less in-kind	\$1,435,628	\$1,643,307	\$1,846,587	\$1,846,587		
Total non-operating revenue			\$0	\$0		
Total revenue	\$1,435,628	\$1,643,307	\$1,846,587	\$1,846,587		
Total revenue less in-kind	\$1,435,628	\$1,643,307	\$1,846,587	\$1,846,587		

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)	\$426,456	\$469,951	10%	\$559,123	19%	\$420,882	\$40,841	\$97,400
Independent contractors	\$550	\$300	-45%	\$0	-100%	\$0		
Professional fees	\$14,384	\$7,796	-46%	\$33,893	335%	\$15,411		\$18,482
Total personnel expenses - Operating	\$441,390	\$478,047	8%	\$593,016	24%	\$436,293	\$40,841	\$115,882
Non-personnel expenses - Operating								
Advertising and promotion	\$64,529	\$69,928	8%	\$59,250	-15%	\$59,250		
Conferences and meetings	\$1,461	\$2,417	65%	\$2,027	-16%	\$2,027		
Dues and subscriptions	\$3,760	\$3,470	-8%	\$3,390	-2%	\$0	\$0	\$3,390
Insurance	\$33,888	\$45,934	36%	\$45,846	-0%	\$0	\$0	\$45,846
Occupancy costs	\$57,587	\$57,609	0%	\$26,431	-54%	\$26,431		
Office and administration	\$110,438	\$116,989	6%	\$30,802	-74%	\$0		\$30,802
Printing, postage and shipping	\$7,893	\$7,726	-2%	\$8,530	10%	\$8,530		
Travel	\$22,430	\$23,187	3%	\$5,307	-77%	\$5,307		
Exhibition costs	\$0	\$0	n/a	\$3,912	n/a	\$3,912		
Collections management	\$0	\$0	n/a	\$1,564	n/a	\$1,564		
Productions and events costs	\$0	\$0	n/a	\$3,696	n/a	\$0	\$3,696	\$0
Interest expense	\$36,897	\$28,801	-22%	\$36,111	25%	\$0		\$36,111
Other operating expenses	\$410,811	\$456,852	11%	\$222,569	-51%	\$222,569	\$0	
Depreciation	\$86,972	\$81,026	-7%	\$84,625	4%	\$0		\$84,625
Total non-personnel expenses - Operating	\$836,666	\$893,939	7%	\$534,060	-40%	\$329,590	\$3,696	\$200,774
Total operating expenses	\$1,278,056	\$1,371,986	7%	\$1,127,076	-18%	\$765,883	\$44,537	\$316,656
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	\$1,278,056	\$1,371,986	7%	\$1,127,076	-18%	\$765,883	\$44,537	\$316,656
Total expenses less in-kind	\$1,278,056	\$1,371,986	7%	\$1,127,076	-18%			
Total expenses less depreciation	\$1,191,084	\$1,290,960	8%	\$1,042,451	-19%			
Total expenses less in-kind and depreciation	\$1,191,084	\$1,290,960	8%	\$1,042,451	-19%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$307,515	\$408,341	33%	\$469,494	15%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments	\$7,201	\$8,491	18%	\$10,140	19%
Prepaid expenses & other	\$101,874	\$155,213	52%	\$0	-100%
Total current assets	\$416,590	\$572,045	37%	\$479,634	-16%
Non-current investments					
Fixed assets (net)	\$1,523,638	\$1,528,606	0%	\$1,635,040	7%
Other non-current assets	\$0	\$0	n/a	\$123,609	n/a
Total non-current assets	\$1,523,638	\$1,528,606	0%	\$1,758,649	15%
Total assets	\$1,940,228	\$2,100,651	8%	\$2,238,283	7%
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$103,528	\$127,572	23%	\$38,424	-70%
Loans & other debt	\$53,909	\$56,153	4%	\$58,491	4%
Deferred revenue			n/a	\$0	n/a
Total current liabilities	\$157,437	\$183,725	17%	\$96,915	-47%
Non-current liabilities	\$698,558	\$561,372	-20%	\$490,377	-13%
Total liabilities	\$855,995	\$745,097	-13%	\$587,292	-21%
Net assets					
Unrestricted	\$1,084,233	\$1,355,554	25%	\$1,650,991	22%
Temporarily restricted			n/a	\$0	n/a
Permanently restricted			n/a		n/a
Total net assets	\$1,084,233	\$1,355,554	25%	\$1,650,991	22%
Total liabilities & net assets	\$1,940,228	\$2,100,651	8%	\$2,238,283	7%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	3	4	5
Total working capital -- Unrestricted	\$259,153	\$388,320	\$382,719
Current Ratio	2.65	3.11	4.95
Debt Service Impact	54%	46%	52%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$215,294	\$427,679	
Operating Margin	11%	17%	39%
Depreciation as a % of Fixed Assets	53%	55%	54%
Leverage Ratio	60%	44%	

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.

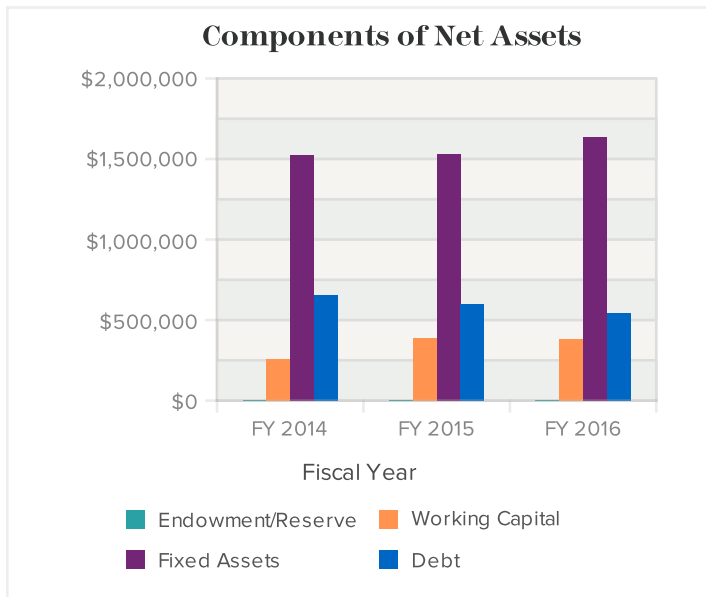
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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	62,439	62,301	-0%	79,335	27%
In-person participation - free	17,423	17,810	2%	21,825	23%
Total in-person participation	79,862	80,111	0%	101,160	26%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Admissions			n/a	95,402	n/a
Guided tours participants			n/a	5,127	n/a
Lecture attendees			n/a	425	n/a
Festival attendees			n/a	150	n/a
Participants of other events			n/a	56	n/a
Total in-person participation	79,862	80,111	0%	101,160	26%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	27,114	29,500	9%	35,406	20%
Children served in schools			n/a	240	n/a
Seniors			n/a	25,290	n/a
Adults			n/a	40,464	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Virtual attendance	16,535	19,500	18%		-100%

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	4	3	-25%	4	33%
Part-time permanent employees	25	33	32%	1	-97%
Part-time permanent employees - FTEs	6	9	50%	0.01	-100%
Part-time seasonal employees			n/a	6	n/a
Part-time seasonal employees - FTEs			n/a	0.01	n/a
Number of full-time volunteers	1	1	0%	1	0%
Number of part-time or one-time volunteers	2	2	0%	3	50%
Part-time or one-time volunteers - FTEs	0.75	0.75	0%	0	-100%
Independent contractors	1	1	0%	0	-100%
Number of interns and apprentices	1	2	100%	1	-50%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors that are artists	0	1	n/a		-100%

Program Activity					
	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	4	4	0%		-100%
Total performances	4	1	-75%		-100%
Workshops/readings	0	1	n/a		-100%
Permanent exhibits	9	11	22%	54	391%
Temporary exhibits	2	1	-50%	1	0%
Traveling exhibits			n/a	1	n/a
Objects/works in collection			n/a	114	n/a
Objects/works on exhibit			n/a	97	n/a
Distinct classes/workshops	4	4	0%		-100%
Distinct guided tours			n/a	123	n/a
Total guided tour occurrences			n/a	123	n/a
Distinct lectures	8	11	38%	12	9%
Lecture occurrences	8	11	38%	14	27%
Programs offered in schools	4	3	-25%	6	100%
Hours of programming in schools			n/a	15	n/a
Number of schools served			n/a	6	n/a
Fairs/festivals/parades			n/a	1	n/a
Research reports issued			n/a	2	n/a
Distinct publications	2	2	0%	2	0%
Publications distributed	3,900	4,275	10%	0	-100%
Distinct other programs	0	0	n/a	1	n/a
Other programs occurrences	0	0	n/a	1	n/a