



Organization Information

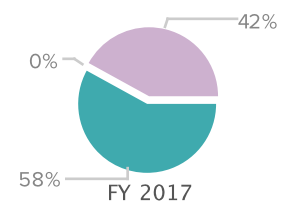
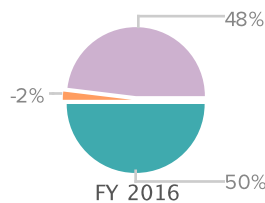
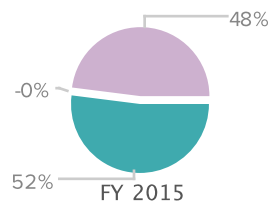
Organization name: Kalamazoo Aviation History Museum dba Air Zoo and Air Zoo Legacy Foundation
 City: Portage Federal ID #: 382144402
 State: MI Year organization founded: 1977
 County: Kalamazoo Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 6 - Design Arts Fiscal year end date: 12-31
 NISP Institution: 9 - Other Museum DUNS #: 092944412
 NTEE: A54 - History Museums Full-time staff: 23
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 42.23

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

Unrestricted Activity	FY 2015	FY 2016	% Change	FY 2017	% Change
Unrestricted Operating Revenue					
Earned Program	\$1,400,376	\$1,469,550	5%	\$1,574,092	7%
Earned Non-program	\$594,439	\$701,838	18%	\$562,401	-20%
Total Earned Revenue	\$1,994,815	\$2,171,388	9%	\$2,136,493	-2%
Investment Revenue	-\$96	-\$98,657	-102,668%	\$7,262	107%
Contributed Revenue	\$2,177,308	\$2,251,362	3%	\$2,921,508	30%
Total Unrestricted Operating Revenue	\$4,172,027	\$4,324,093	4%	\$5,065,263	17%
Less in-kind			n/a	(\$182,000)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$4,172,027	\$4,324,093	4%	\$4,883,263	13%
Expenses by Functional Total					
Program	\$3,810,837	\$3,994,132	5%	\$4,229,571	6%
Fundraising	\$0	\$87,500	n/a	\$137,245	57%
General & Administrative	\$880,016	\$843,190	-4%	\$828,192	-2%
Total Operating Expenses	\$4,690,853	\$4,924,822	5%	\$5,195,008	5%
Less in-kind			n/a	(\$182,000)	n/a
Total Operating Expenses Less In-kind	\$4,690,853	\$4,924,822	5%	\$5,013,008	2%
Net Unrestricted Activity - Operating	-\$518,826	-\$600,729	-16%	-\$129,745	78%
Net Unrestricted Activity - Non-operating		\$0	n/a		n/a
Total Net Unrestricted Activity	-\$518,826	-\$600,729	-16%	-\$129,745	78%
Net Temporarily Restricted Activity	-\$609,395	\$116,306	119%	\$5,714,219	4,813%
Net Permanently Restricted Activity	\$0	\$0	n/a		n/a
Net Total Activity	-\$1,128,221	-\$484,423	57%	\$5,584,474	1,253%

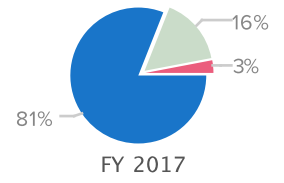
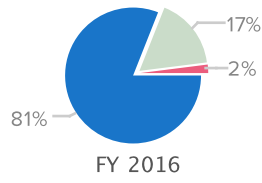
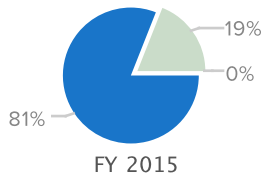
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$126,244	\$183,029	\$231,298	\$231,298		n/a
Admissions	\$955,124	\$967,877	\$973,783	\$973,783		n/a
Tuitions and registration fees	\$318,968	\$318,644	\$369,011	\$369,011		n/a
Other program revenue	\$40	\$0				n/a
Total earned - program	\$1,400,376	\$1,469,550	\$1,574,092	\$1,574,092	\$0	n/a
Earned - Non-program						
Food and concessions	\$32,833	\$39,911	\$31,060	\$31,060		n/a
Gift shop and merchandise fees	\$342,196	\$325,660	\$358,908	\$358,908		n/a
Sponsorship revenue	\$74,100	\$60,775	\$51,572	\$51,572		n/a
Space rentals	\$12,000	\$12,000	\$4,912	\$4,912		n/a
Other earned revenue	\$133,310	\$263,492	\$115,949	\$115,949		n/a
Total earned - non-program	\$594,439	\$701,838	\$562,401	\$562,401	\$0	n/a
Total earned revenue	\$1,994,815	\$2,171,388	\$2,136,493	\$2,136,493		n/a

Contributed	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$65,625	\$94,569	\$160,133	\$154,133	\$6,000	
Individual	\$44,443	\$93,833	\$292,246	\$216,294	\$75,952	
Corporate	\$1,968	\$0	\$19,044	\$19,044		
Foundation	\$37,740	\$165,262	\$101,449	\$42,315	\$59,134	
State government	\$56,000	\$0	\$94,300	\$1,350	\$92,950	
In-kind operating contributions	\$0	\$0	\$182,000	\$182,000		
Net assets released from restriction	\$0	\$0	\$0	\$2,306,372	-\$2,306,372	
Total contributed revenue	\$205,776	\$353,664	\$849,172	\$2,921,508	-\$2,072,336	
Operating investment revenue	\$1,362,041	\$1,915,347	\$7,793,817	\$7,262	\$7,786,555	
Total operating revenue	\$3,562,632	\$4,440,399	\$10,779,482	\$5,065,263	\$5,714,219	
Total operating revenue less in-kind	\$3,562,632	\$4,440,399	\$10,597,482	\$4,883,263	\$5,714,219	
Total non-operating revenue		\$0				
Total revenue	\$3,562,632	\$4,440,399	\$10,779,482	\$5,065,263	\$5,714,219	
Total revenue less in-kind	\$3,562,632	\$4,440,399	\$10,597,482	\$4,883,263	\$5,714,219	

Expense Details

	FY 2015 Total	FY 2016 Total	% Change	FY 2017 Total	% Change	FY 2017 Program	FY 2017 Fundraising	FY 2017 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$1,842,809	\$1,929,366	5%	\$2,081,580	8%	\$1,350,878	\$121,303	\$609,399
Professional fees	\$357,394	\$332,184	-7%	\$0	-100%	\$0	\$0	\$0
Total personnel expenses - Operating	\$2,200,203	\$2,261,550	3%	\$2,081,580	-8%	\$1,350,878	\$121,303	\$609,399
Non-personnel expenses - Operating								
Advertising and promotion	\$122,370	\$137,369	12%	\$149,453	9%	\$149,453		
Conferences and meetings	\$4,135	\$8,905	115%	\$28,273	217%	\$11,209	\$360	\$16,704
Dues and subscriptions	\$9,811	\$8,905	-9%	\$10,119	14%	\$6,319	\$1,720	\$2,080
Insurance	\$118,072	\$121,409	3%	\$123,038	1%	\$93,317		\$29,721
Occupancy costs	\$540,034	\$615,073	14%	\$800,052	30%	\$713,579		\$86,473
Office and administration	\$353,056	\$221,870	-37%	\$378,611	71%	\$343,738	\$526	\$34,347
Printing, postage and shipping	\$12,638	\$11,763	-7%	\$13,151	12%	\$8,453	\$3,383	\$1,315
Travel	\$28,762	\$37,202	29%	\$36,530	-2%	\$28,619	\$939	\$6,972
Exhibition costs	\$0	\$169,594	n/a	\$177,964	5%	\$177,964		
Collections management	\$0	\$5,213	n/a	\$13,118	152%	\$13,118		
Productions and events costs	\$164,768	\$116,437	-29%	\$186,389	60%	\$183,083	\$3,306	
Interest expense	\$10,504	\$22,657	116%	\$16,894	-25%	\$16,894		
Other operating expenses	\$227,783	\$215,474	-5%	\$214,806	-0%	\$206,518	\$5,708	\$2,580
Depreciation	\$898,717	\$971,401	8%	\$965,030	-1%	\$926,429	\$0	\$38,601
Total non-personnel expenses - Operating	\$2,490,650	\$2,663,272	7%	\$3,113,428	17%	\$2,878,693	\$15,942	\$218,793
Total operating expenses	\$4,690,853	\$4,924,822	5%	\$5,195,008	5%	\$4,229,571	\$137,245	\$828,192
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	\$4,690,853	\$4,924,822	5%	\$5,195,008	5%	\$4,229,571	\$137,245	\$828,192
Total expenses less in-kind	\$4,690,853	\$4,924,822	5%	\$5,013,008	2%			
Total expenses less depreciation	\$3,792,136	\$3,953,421	4%	\$4,229,978	7%			
Total expenses less in-kind and depreciation	\$3,792,136	\$3,953,421	4%	\$4,047,978	2%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$161,892	\$701,698	333%	\$760,034	8%
Receivables	\$64,049	\$80,753	26%	\$127,951	58%
Investments	-\$573,413	\$0	100%		n/a
Prepaid expenses & other	\$135,929	\$174,086	28%	\$159,399	-8%
Total current assets	-\$211,543	\$956,537	552%	\$1,047,384	9%
Non-current investments					
Non-current investments	\$44,622,572	\$44,289,959	-1%	\$50,084,098	13%
Fixed assets (net)	\$11,765,560	\$10,578,591	-10%	\$9,955,551	-6%
Other non-current assets	\$8,059,669	\$8,059,669	0%	\$8,241,669	2%
Total non-current assets	\$64,447,801	\$62,928,219	-2%	\$68,281,318	9%
Total assets	\$64,236,258	\$63,884,756	-1%	\$69,328,702	9%
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$349,683	\$315,308	-10%	\$516,579	64%
Loans & other debt	\$124,286	\$129,673	4%		-100%
Deferred revenue		\$291,238	n/a	\$214,176	-26%
Total current liabilities	\$473,969	\$736,219	55%	\$730,755	-1%
Non-current liabilities	\$396,159	\$266,831	-33%	\$131,766	-51%
Total liabilities	\$870,128	\$1,003,050	15%	\$862,521	-14%
Net assets					
Unrestricted	\$18,731,190	\$18,130,460	-3%	\$18,000,716	-1%
Temporarily restricted	\$8,340,896	\$8,457,202	1%	\$14,171,421	68%
Permanently restricted	\$36,294,044	\$36,294,044	0%	\$36,294,044	0%
Total net assets	\$63,366,130	\$62,881,706	-1%	\$68,466,181	9%
Total liabilities & net assets	\$64,236,258	\$63,884,756	-1%	\$69,328,702	9%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash -- Unrestricted	0	2	1
Total working capital -- Unrestricted	-\$697,880	\$152,935	\$811,698
Current Ratio	-0.45	1.3	1.43
Debt Service Impact	11%	9%	3%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$6,965,630	\$7,551,869	\$8,045,165
Operating Margin	-27%	-11%	110%
Depreciation as a % of Fixed Assets	52%	42%	61%
Leverage Ratio	2%	1%	

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.

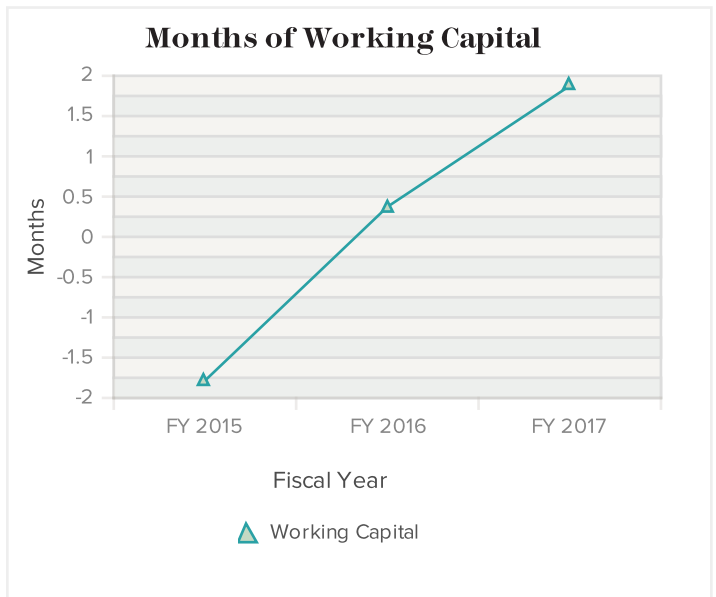
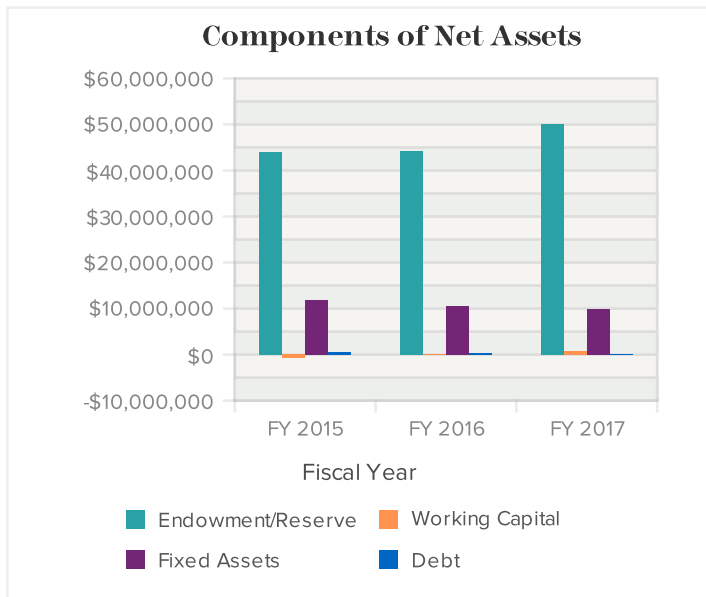
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 (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 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	108,953	102,528	-6%	124,921	22%
In-person participation - free	33,749	42,850	27%	28,502	-33%
Total in-person participation	142,702	145,378	2%	153,423	6%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Admissions		115,869	n/a	124,294	7%
Registrants for classes/workshops		9,844	n/a	10,417	6%
Field trip participants		19,665	n/a	18,532	-6%
Lecture attendees			n/a	180	n/a
Total in-person participation	142,702	145,378	2%	153,423	6%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	65,994	77,263	17%	78,757	2%
Children served in schools		6,079	n/a	6,484	7%
Seniors		12,922	n/a	13,810	7%
Adults		55,193	n/a	60,856	10%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
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Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	22	23	5%	23	0%
Part-time permanent employees	40	42	5%	50	19%
Part-time permanent employees - FTEs	18.4	18.92	3%	19.23	2%
Number of full-time volunteers	1	0	-100%	0	n/a
Number of part-time or one-time volunteers	150	190	27%	200	5%
Part-time or one-time volunteers - FTEs	14.62	18	23%	15.22	-15%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time employees that are artists	5	3	-43%	3	0%
Part-time employees that are artists	11	7	-36%	12	71%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct screenings	3	3	0%	2	-33%
Total screenings	3,630	3,630	0%	3,630	0%
Permanent exhibits	7	7	0%	10	43%
Temporary exhibits	3	1	-67%	1	0%
Traveling exhibits		3	n/a	1	-67%
Objects/works in collection			n/a	100,000	n/a
Objects/works on exhibit			n/a	630	n/a
Distinct classes/workshops	90	90	0%	90	0%
Distinct class series/courses		1	n/a		-100%
Total classes/class sessions	0	319	n/a	390	22%
Distinct guided tours		2	n/a	4	100%
Total guided tour occurrences		1,092	n/a	1,100	1%
Distinct field trips		90	n/a	53	-41%
Field trip occurrences		435	n/a	318	-27%
Distinct lectures	0		n/a	4	n/a
Lecture occurrences	0		n/a	4	n/a
Programs offered in schools	36	135	275%	103	-24%
Space - hours rented			n/a	250	n/a
Distinct publications	1		-100%		n/a
Publications distributed	2		-100%		n/a
Distinct other programs	23		-100%		n/a
Other programs occurrences	187		-100%		n/a