



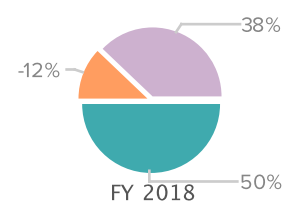
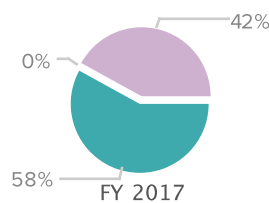
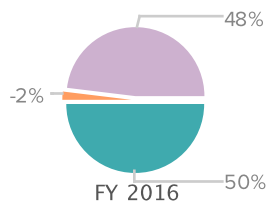
Organization Information

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: 27  
Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 48.21  
A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$1,469,550	\$1,574,092	7%	\$1,553,284	-1%
Earned Non-program	\$701,838	\$562,401	-20%	\$671,311	19%
<b>Total Earned Revenue</b>	<b>\$2,171,388</b>	<b>\$2,136,493</b>	<b>-2%</b>	<b>\$2,224,595</b>	<b>4%</b>
Investment Revenue	-\$98,657	\$7,262	107%	-\$702,428	-9,773%
Contributed Revenue	\$2,251,362	\$2,921,508	30%	\$2,917,388	-0%
<b>Total Unrestricted Operating Revenue</b>	<b>\$4,324,093</b>	<b>\$5,065,263</b>	<b>17%</b>	<b>\$4,439,555</b>	<b>-12%</b>
Less in-kind		(\$182,000)	n/a	(\$15,387)	-92%
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$4,324,093</b>	<b>\$4,883,263</b>	<b>13%</b>	<b>\$4,424,168</b>	<b>-9%</b>
<b>Expenses by Functional Total</b>					
Program	\$3,994,132	\$4,229,571	6%	\$4,471,941	6%
Fundraising	\$87,500	\$137,245	57%	\$229,893	68%
General & Administrative	\$843,190	\$828,192	-2%	\$644,821	-22%
<b>Total Operating Expenses</b>	<b>\$4,924,822</b>	<b>\$5,195,008</b>	<b>5%</b>	<b>\$5,346,655</b>	<b>3%</b>
Less in-kind		(\$182,000)	n/a	(\$15,387)	-92%
<b>Total Operating Expenses Less In-kind</b>	<b>\$4,924,822</b>	<b>\$5,013,008</b>	<b>2%</b>	<b>\$5,331,268</b>	<b>6%</b>
Net Unrestricted Activity - Operating	-\$600,729	-\$129,745	78%	-\$907,100	-599%
Net Unrestricted Activity - Non-operating	\$0		n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>-\$600,729</b>	<b>-\$129,745</b>	<b>78%</b>	<b>-\$907,100</b>	<b>-599%</b>
Net Temporarily Restricted Activity	\$116,306	\$5,714,219	4,813%	\$387,952	-93%
Net Permanently Restricted Activity	\$0		n/a		n/a
<b>Net Total Activity</b>	<b>-\$484,423</b>	<b>\$5,584,474</b>	<b>1,253%</b>	<b>-\$519,148</b>	<b>-109%</b>

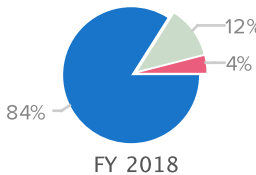
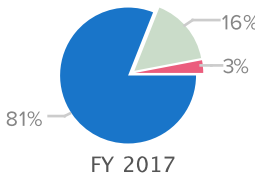
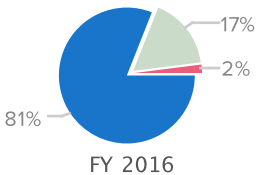
Revenue by Source

- 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						
Membership revenue	\$183,029	\$231,298	\$270,490	\$270,490		n/a
Admissions	\$967,877	\$973,783	\$935,108	\$935,108		n/a
Tuitions and registration fees	\$318,644	\$369,011	\$347,686	\$347,686		n/a
Other program revenue	\$0					n/a
Total earned - program	\$1,469,550	\$1,574,092	\$1,553,284	\$1,553,284	\$0	n/a
Earned - Non-program						
Food and concessions	\$39,911	\$31,060	\$41,418	\$41,418		n/a
Gift shop and merchandise fees	\$325,660	\$358,908	\$370,315	\$370,315		n/a
Sponsorship revenue	\$60,775	\$51,572	\$50,265	\$50,265		n/a
Space rentals	\$12,000	\$4,912	\$3,000	\$3,000		n/a
Other earned revenue	\$263,492	\$115,949	\$206,313	\$206,313		n/a
Total earned - non-program	\$701,838	\$562,401	\$671,311	\$671,311	\$0	n/a
Total earned revenue	\$2,171,388	\$2,136,493	\$2,224,595	\$2,224,595		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	\$94,569	\$160,133	\$146,500	\$131,500	\$15,000	
Individual	\$93,833	\$292,246	\$309,907	\$262,230	\$47,677	
Corporate	\$0	\$19,044	\$67,200	\$6,200	\$61,000	
Foundation	\$165,262	\$101,449	\$119,920	\$90,466	\$29,454	
State government	\$0	\$94,300	\$84,090	\$981	\$83,109	
Federal government	\$0	\$0	\$21,542	\$5,912	\$15,630	
In-kind operating contributions	\$0	\$182,000	\$15,387	\$15,387		
Net assets released from restriction	\$0	\$0	\$0	\$2,404,712	-\$2,404,712	
<b>Total contributed revenue</b>	<b>\$353,664</b>	<b>\$849,172</b>	<b>\$764,546</b>	<b>\$2,917,388</b>	<b>-\$2,152,842</b>	
Operating investment revenue	\$1,915,347	\$7,793,817	\$1,838,366	-\$702,428	\$2,540,794	
<b>Total operating revenue</b>	<b>\$4,440,399</b>	<b>\$10,779,482</b>	<b>\$4,827,507</b>	<b>\$4,439,555</b>	<b>\$387,952</b>	
Total operating revenue less in-kind	\$4,440,399	\$10,597,482	\$4,812,120	\$4,424,168	\$387,952	
Total non-operating revenue	\$0					
<b>Total revenue</b>	<b>\$4,440,399</b>	<b>\$10,779,482</b>	<b>\$4,827,507</b>	<b>\$4,439,555</b>	<b>\$387,952</b>	
Total revenue less in-kind	\$4,440,399	\$10,597,482	\$4,812,120	\$4,424,168	\$387,952	

## 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)	\$1,929,366	\$2,081,580	8%	\$2,301,376	11%	\$1,685,512	\$187,075	\$428,789
Professional fees	\$332,184	\$0	-100%	\$47,709	n/a		\$2,568	\$45,141
Total personnel expenses - Operating	\$2,261,550	\$2,081,580	-8%	\$2,349,085	13%	\$1,685,512	\$189,643	\$473,930
Non-personnel expenses - Operating								
Advertising and promotion	\$137,369	\$149,453	9%	\$191,265	28%	\$191,265		
Conferences and meetings	\$8,905	\$28,273	217%	\$36,272	28%	\$4,463	\$1,337	\$30,472
Dues and subscriptions	\$8,905	\$10,119	14%	\$11,597	15%	\$7,149	\$2,150	\$2,298
Insurance	\$121,409	\$123,038	1%	\$62,512	-49%	\$54,878	\$1,568	\$6,066
Occupancy costs	\$615,073	\$800,052	30%	\$816,644	2%	\$763,474	\$6,245	\$46,925
Office and administration	\$221,870	\$378,611	71%	\$287,458	-24%	\$265,602	\$3,573	\$18,283
Printing, postage and shipping	\$11,763	\$13,151	12%	\$16,616	26%	\$14,846	\$409	\$1,361
Travel	\$37,202	\$36,530	-2%	\$33,910	-7%	\$16,112	\$8,564	\$9,234
Exhibition costs	\$169,594	\$177,964	5%	\$209,098	17%	\$209,098		
Collections management	\$5,213	\$13,118	152%	\$22,144	69%	\$22,144		
Productions and events costs	\$116,437	\$186,389	60%	\$149,250	-20%	\$130,237	\$12,460	\$6,553
Interest expense	\$22,657	\$16,894	-25%	\$9,031	-47%		\$0	\$9,031
Other operating expenses	\$215,474	\$214,806	-0%	\$245,290	14%	\$240,122	\$0	\$5,168
Depreciation	\$971,401	\$965,030	-1%	\$906,483	-6%	\$867,039	\$3,944	\$35,500
Total non-personnel expenses - Operating	\$2,663,272	\$3,113,428	17%	\$2,997,570	-4%	\$2,786,429	\$40,250	\$170,891
Total operating expenses	\$4,924,822	\$5,195,008	5%	\$5,346,655	3%	\$4,471,941	\$229,893	\$644,821
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	\$4,924,822	\$5,195,008	5%	\$5,346,655	3%	\$4,471,941	\$229,893	\$644,821
Total expenses less in-kind	\$4,924,822	\$5,013,008	2%	\$5,331,268	6%			
Total expenses less depreciation	\$3,953,421	\$4,229,978	7%	\$4,440,172	5%			
Total expenses less in-kind and depreciation	\$3,953,421	\$4,047,978	2%	\$4,424,785	9%			

## Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Current assets</b>					
Cash	\$701,698	\$760,034	8%	\$584,416	-23%
Receivables	\$80,753	\$127,951	58%	\$203,160	59%
Investments	\$0		n/a		n/a
Prepaid expenses & other	\$174,086	\$159,399	-8%	\$150,710	-5%
<b>Total current assets</b>	<b>\$956,537</b>	<b>\$1,047,384</b>	<b>9%</b>	<b>\$938,286</b>	<b>-10%</b>
<b>Non-current investments</b>					
Fixed assets (net)	\$44,289,959	\$50,084,098	13%	\$50,629,204	1%
Other non-current assets	\$10,578,591	\$9,955,551	-6%	\$8,808,666	-12%
Total non-current assets	\$8,059,669	\$8,241,669	2%	\$8,241,669	0%
<b>Total non-current assets</b>	<b>\$62,928,219</b>	<b>\$68,281,318</b>	<b>9%</b>	<b>\$67,679,539</b>	<b>-1%</b>
<b>Total assets</b>	<b>\$63,884,756</b>	<b>\$69,328,702</b>	<b>9%</b>	<b>\$68,617,825</b>	<b>-1%</b>
<b>Liabilities &amp; Net Assets</b>					
Liabilities & Net Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Liabilities</b>					
Accounts payable & other	\$315,308	\$516,579	64%	\$449,570	-13%
Loans & other debt	\$129,673		-100%		n/a
Deferred revenue	\$291,238	\$214,176	-26%	\$221,222	3%
<b>Total current liabilities</b>	<b>\$736,219</b>	<b>\$730,755</b>	<b>-1%</b>	<b>\$670,792</b>	<b>-8%</b>
Non-current liabilities	\$266,831	\$131,766	-51%	\$0	-100%
<b>Total liabilities</b>	<b>\$1,003,050</b>	<b>\$862,521</b>	<b>-14%</b>	<b>\$670,792</b>	<b>-22%</b>
<b>Net assets</b>					
Unrestricted	\$18,130,460	\$18,000,716	-1%	\$17,093,616	-5%
Temporarily restricted	\$8,457,202	\$14,171,421	68%	\$14,559,373	3%
Permanently restricted	\$36,294,044	\$36,294,044	0%	\$36,294,044	0%
<b>Total net assets</b>	<b>\$62,881,706</b>	<b>\$68,466,181</b>	<b>9%</b>	<b>\$67,947,033</b>	<b>-1%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$63,884,756</b>	<b>\$69,328,702</b>	<b>9%</b>	<b>\$68,617,825</b>	<b>-1%</b>

Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash -- Unrestricted	2	1	1
Total working capital -- Unrestricted	\$152,935	\$811,698	\$43,281
Current Ratio	1.3	1.43	1.4
Debt Service Impact	9%	3%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$7,551,869	\$8,045,165	\$8,284,950
Operating Margin	-11%	110%	-12%
Depreciation as a % of Fixed Assets	42%	61%	64%
Leverage Ratio	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.

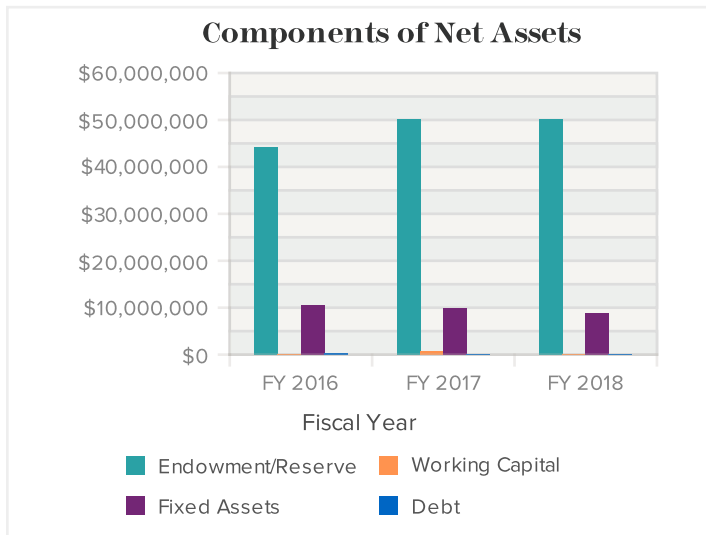
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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) determines how heavily the organization has borrowed. A number in excess of 50% may indicate a potential crunch.



## Attendance

In-person Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	102,528	124,921	22%	132,809	6%
In-person participation - free	42,850	28,502	-33%	34,093	20%
<b>Total in-person participation</b>	<b>145,378</b>	<b>153,423</b>	<b>6%</b>	<b>166,902</b>	<b>9%</b>

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Admissions	115,869	124,294	7%	134,389	8%
Registrants for classes/workshops	9,844	10,417	6%	13,222	27%
Guided tours participants		0	n/a	2,222	n/a
Field trip participants	19,665	18,532	-6%	16,889	-9%
Lecture attendees		180	n/a	180	0%
<b>Total in-person participation</b>	<b>145,378</b>	<b>153,423</b>	<b>6%</b>	<b>166,902</b>	<b>9%</b>

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	77,263	78,757	2%	85,676	9%
Children served in schools	6,079	6,484	7%	4,330	-33%
Seniors	12,922	13,810	7%	15,023	9%
Adults	55,193	60,856	10%	66,203	9%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
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## Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time permanent employees	23	23	0%	27	17%
Part-time permanent employees	42	50	19%	50	0%
Part-time permanent employees - FTEs	18.92	19.23	2%	21.21	10%
Number of part-time or one-time volunteers	190	200	5%	178	-11%
Part-time or one-time volunteers - FTEs	18	15.22	-15%	17.03	12%
Number of interns and apprentices	0		n/a	2	n/a

Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time employees that are artists	3	3	0%	6	100%
Part-time employees that are artists	7	12	71%	15	25%



## Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct screenings	3	2	-33%	3	50%
Total screenings	3,630	3,630	0%	3,630	0%
Permanent exhibits	7	10	43%	11	10%
Temporary exhibits	1	1	0%	0	-100%
Traveling exhibits	3	1	-67%	2	100%
Objects/works in collection		100,000	n/a	100,000	0%
Objects/works on exhibit		630	n/a	630	0%
Distinct classes/workshops	90	90	0%	72	-20%
Distinct class series/courses	1		-100%		n/a
Total classes/class sessions	319	390	22%	683	75%
Distinct guided tours	2	4	100%	4	0%
Total guided tour occurrences	1,092	1,100	1%	1,100	0%
Distinct field trips	90	53	-41%	54	2%
Field trip occurrences	435	318	-27%	395	24%
Distinct lectures		4	n/a	4	0%
Lecture occurrences		4	n/a	4	0%
Programs offered in schools	135	103	-24%	80	-22%
Space - hours rented		250	n/a	113	-55%

## Types of objects restored/preserved

FY 2016	Aeronautics, space/airplanes
FY 2017	Aeronautics, space/airplanes
FY 2018	Aeronautics, space/airplanes