

Organization Information

Organization name: Northwest Michigan Arts & Culture Network
 City: Traverse City Year organization founded: 2015
 State: MI Organization type: 501(c)3 nonprofit organization
 County: Grand Traverse
 Federal ID #: 831282144 DUNS #: 117050008
 NISP Discipline: 14 - Multidisciplinary Full-time staff: 0
 NISP Institution: 17 - Arts Service Organization Board Members: 16
 NTEE: A90 - Arts Services Fiscal year end date: 09-30

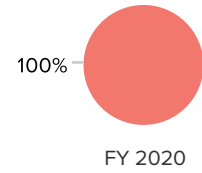
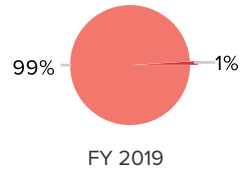
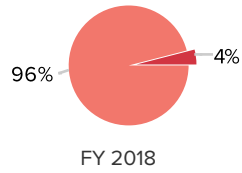
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
Unrestricted operating revenue					
Earned program	\$1,750	\$1,000	-43%		-100%
Earned non-program			n/a		n/a
Total earned revenue	\$1,750	\$1,000	-43%		-100%
Investment revenue			n/a		n/a
Contributed revenue	\$44,550	\$66,275	49%	\$78,294	18%
Total unrestricted operating revenue	\$46,300	\$67,275	45%	\$78,294	16%
Less in-kind	\$9,000	\$12,150	35%	\$17,740	46%
Unrestricted operating revenue less in-kind	\$37,300	\$55,125	48%	\$60,554	10%
Operating expenses					
Program	\$30,001	\$37,021	23%	\$102,623	177%
Management & general	\$11,539	\$22,212	93%	\$10,229	-54%
Fundraising	\$4,616	\$2,468	-47%	\$412	-83%
Total operating expenses	\$46,155	\$61,701	34%	\$113,264	84%
Less in-kind	\$9,000	\$12,150	35%	\$17,740	46%
Unrestricted operating expenses less in-kind	\$37,155	\$49,551	33%	\$95,524	93%
Unrestricted change in net assets - operating	\$145	\$5,574	3,744%	-\$34,970	-727%
Unrestricted change in net assets	\$145	\$5,574	3,744%	-\$34,970	-727%
Restricted change in net assets			n/a	\$41,937	n/a
Total change in net assets	\$145	\$5,574	3,744%	\$6,967	25%

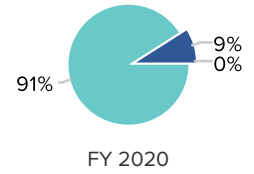
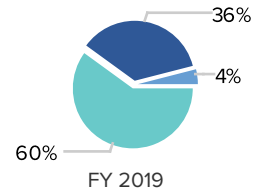
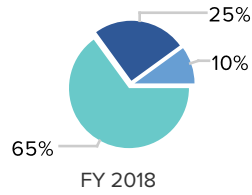
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue	FY 2018	FY 2019	FY 2020	FY 2020	FY 2020
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions					
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$1,750	\$1,000			
Total earned - program	\$1,750	\$1,000			
Earned - Non-program					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above					
Earned non-program not listed above					
Total earned - non-program					
Total earned revenue	\$1,750	\$1,000			

Northwest Michigan Arts & Culture Network

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$1,500	\$3,500	\$480	\$480	
Individual	\$0	\$0	\$13,649	\$13,649	
Foundation	\$10,000	\$23,375	\$29,425	\$29,425	
State government	\$1,500	\$13,500	\$58,937	\$17,000	\$41,937
In-kind operating contributions	\$9,000	\$12,150	\$17,740	\$17,740	
Special fundraising events					
Contributions not listed above	\$22,550	\$13,750	\$0		
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$44,550	\$66,275	\$120,231	\$78,294	\$41,937
Operating investment revenue	\$0	\$0	\$0		
Total operating revenue	\$46,300	\$67,275	\$120,231	\$78,294	\$41,937
Total operating revenue less operating in-kind	\$37,300	\$55,125	\$102,491	\$60,554	\$41,937
Total revenue	\$46,300	\$67,275	\$120,231	\$78,294	\$41,937
Total revenue less in-kind	\$37,300	\$55,125	\$102,491	\$60,554	\$41,937

Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	FY20 marked first full year the Network handled regrant funds for MCACA. During prior year, regrant funds were received and dispursed from prior fiduciary Rotary Charities but under the management of the Network. Moving forward all regranting funds and grants for services will continue to be handled only by the Network and reflected financially on the Network's 990 & CDP.

Expense Details

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change	FY 2020 Program	FY 2020 General & Administrative	FY 2020 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$4,000	\$1,000	-75%	\$0	-100%	\$0	\$0	\$0
Independent contractors	\$17,970	\$35,589	98%	\$45,263	27%	\$41,611	\$3,652	\$0
Professional fees	\$3,100	\$4,500	45%	\$1,715	-62%	\$1,372	\$343	\$0
Total personnel expenses - Operating	\$25,070	\$41,089	64%	\$46,978	14%	\$42,983	\$3,995	\$0
Non-personnel expenses - Operating								
Occupancy costs	\$4,050	\$3,450	-15%	\$17,000	393%	\$12,000	\$5,000	\$0
Non-personnel expenses not listed above	\$17,035	\$17,162	1%	\$49,286	187%	\$47,640	\$1,234	\$412
Total non-personnel expenses - Operating	\$21,085	\$20,612	-2%	\$66,286	222%	\$59,640	\$6,234	\$412
Total operating expenses	\$46,155	\$61,701	34%	\$113,264	84%	\$102,623	\$10,229	\$412
Total expenses	\$46,155	\$61,701	34%	\$113,264	84%			
Total expenses less in-kind	\$37,155	\$49,551	33%	\$95,524	93%			
Total expenses less depreciation	\$46,155	\$61,701	34%	\$113,264	84%			
Total expenses less in-kind and depreciation	\$37,155	\$49,551	33%	\$95,524	93%			

Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

Balance Sheet

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current assets					
Cash and cash equivalents			n/a	\$28,743	n/a
Receivables	\$0	\$0	n/a	\$2,875	n/a
Investments - current			n/a	\$0	n/a
Prepaid expenses & other			n/a	\$0	n/a
Total current assets			n/a	\$31,618	n/a
Long-term/non-current assets					
Investments - non current			n/a	\$0	n/a
Fixed assets (net of accumulated depreciation)			n/a	\$0	n/a
Non-current assets not listed above			n/a	\$74,500	n/a
Total long-term/non-current assets			n/a	\$74,500	n/a
Total assets			n/a	\$106,118	n/a
Liabilities & Net Assets					
	FY 2018	FY 2019	% Change	FY 2020	% Change
Current liabilities					
Accounts payable and accrued expenses			n/a	\$0	n/a
Deferred revenue			n/a	\$0	n/a
Loans - current			n/a	\$0	n/a
Additional current liabilities not listed above			n/a	\$0	n/a
Total current liabilities			n/a	\$0	n/a
Long-term/non-current liabilities					
Long-term/non-current loans			n/a	\$0	n/a
Additional long-term/non-current liabilities not listed above			n/a	\$44,000	n/a
Total long-term/non-current liabilities			n/a	\$44,000	n/a
Total liabilities			n/a	\$44,000	n/a
Total net assets			n/a	\$62,118	n/a
Total liabilities & net assets			n/a	\$106,118	n/a

Balance Sheet Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

Balance Sheet Metrics

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Total			n/a	3.04	n/a
Working capital -- Total			n/a	\$31,618	n/a
Current ratio -- Total			n/a		n/a
Net assets as a % of total expenses			n/a	55%	n/a
Fixed assets (net)			n/a	\$0	n/a
Condition of fixed assets				NaN	
Leverage -- Total			n/a	0%	n/a
Total debt			n/a	\$0	n/a
Debt service impact			n/a	0%	n/a

Months of operating cash (Cash & Cash Equivalents/(Total Expense/12)) indicates the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents.

Working capital (Current Assets minus Current Liabilities) consists of the resources available for operations. 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. A ratio of 1.0 indicates that current assets are equal to current liabilities. A ratio of around 1.5 is a more comfortable position, allowing for more cushion against uncollected receivables or timing discrepancies between expected receipts and disbursements. Ideally this number should approach 2 which indicates ample short-term liquidity to obviate the need to borrow or sell assets.

Net assets as % 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.

Condition of fixed assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props). This is especially significant for organizations that own a building or carry a long-term lease. Accumulated depreciation of less than 50% of the total value of fixed assets indicates a stock of relatively new assets. A high percentage (>80%) of accumulated depreciation could indicate aging infrastructure and need for funding the replacement or repair of fixed assets in the near future.

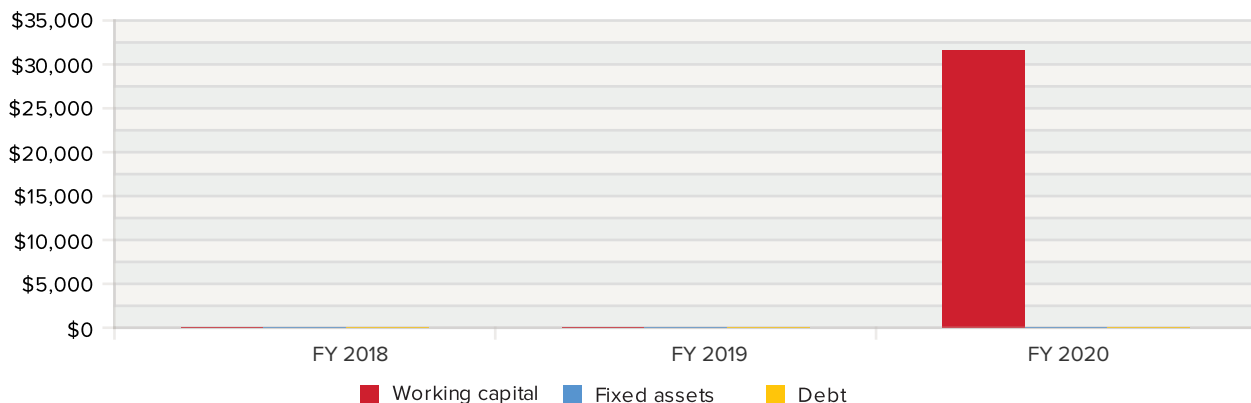
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

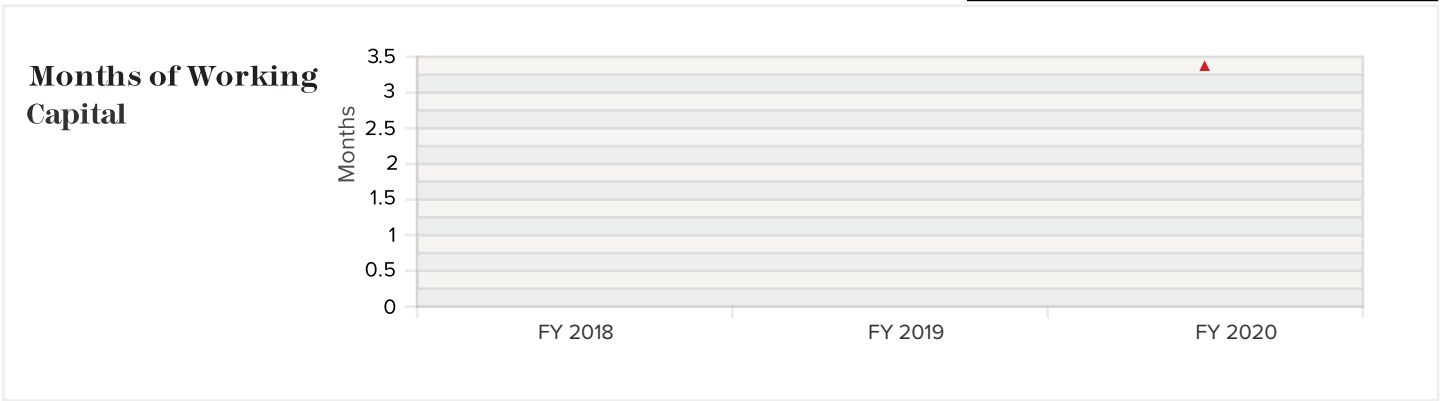
Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

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

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. The higher the percentage, the more the organization has to dedicate its resources to debt repayment rather than programming and other operating expenses.

Components of Net Assets





Attendance

	FY 2018	FY 2019	% Change	FY 2020	% Change
Total attendance					
Paid	65	80	23%		-100%
Free	650	1,350	108%	180	-87%
Total	715	1,430	100%	180	-87%
In-person attendance					
Paid	65	80	23%		-100%
Free	150	400	167%	80	-80%
Total	215	480	123%	80	-83%
Digital attendance					
Paid			n/a		n/a
Free	500	950	90%	100	-89%
Total	500	950	90%	100	-89%
In-person attendees 18 and under		14	n/a	0	-100%
Programs in schools	FY 2018	FY 2019	% Change	FY 2020	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of People					
Volunteers	15	10	-33%	30	200%
Independent contractors	2	5	150%	6	20%
Interns and apprentices			n/a	0	n/a
Total positions	17	15	-12%	36	140%

Visual & Performing Artists

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists			n/a	1	n/a
Payments to artists & performers			n/a	\$0	n/a

Covid-19 Impact

	FY 2018	FY 2019	FY 2020
Due to COVID-19 crisis restrictions on in-person gatherings and/or stay-at-home orders mandated by government health guidelines, how was staffing affected at your organization:			
Number of employees laid off			0
Number of employees furloughed			0
Of those furloughed or laid off employees, how many (if any) have been brought back?			0

Mission and Constituency

Mission statement

The mission of the Northwest Michigan Arts & Culture Network is to harness the collective power of the region's creative sector to cultivate vibrant communities by strengthening the ecosystem that supports arts and culture. The network serves Michigan's Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford counties.

Mission demographics

This organization's mission is not rooted in an explicitly identified ethnic, cultural or other demographic voice.

Racial/ethnic group

Additional group (please state)

Gender

Additional group (please state)

Sexual orientation

Additional group (please state)

Age group

Additional group (please state)

Disability

Additional characteristics

If the fields above are blank, this organization does not serve that demographic specifically.

Audience

The organization does not seek to primarily serve a specific audience.

Racial/ethnic group

Additional group (please state)

Gender

Additional group (please state)

Sexual orientation

Additional group (please state)

Age group

Additional group (please state)

Disability

Additional characteristics

Additional group (please state)

Community type served

Rural

If the fields above are blank, this organization does not serve that demographic specifically.

Program Activity

In-person activity	FY 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)						
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	0	0	0	0	0	0
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions					0	
Temporary exhibitions					0	
Traveling exhibitions (hosted)					0	
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)						
Community programs (not included above)						
Additional programs not listed above	11	0	10	39	4	8

NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.

Program Activity

Digital activity	FY 2018			FY 2019			FY 2020		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)									
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)									
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions							5	5	5
Festivals/conferences									
Readings/workshops (developing works)									
Community programs (not included above)									
Additional programs not listed above							26	26	1

NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.

Digital activity financials	FY 2018		FY 2019		FY 2020	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$1,750		\$1,000			
Contributed revenue	\$44,550		\$66,275		\$120,231	
Operating expense	\$46,155		\$61,701		\$113,264	\$15,000

Program Activity

	FY 2018	FY 2019		FY 2020	
	Total	Total	% Change	Total	% Change
Fiscally sponsored projects			n/a	0	n/a
Amount distributed to fiscally sponsored projects			n/a	\$0	n/a
Residencies			n/a	0	n/a
Scholarships awarded			n/a	0	n/a
Amount awarded in scholarships			n/a	\$0	n/a
Other grants awarded			n/a	19	n/a
Amount awarded in grants			n/a	\$40,693	n/a
Public art installations			n/a	0	n/a
Works commissioned			n/a	0	n/a
Films produced			n/a	0	n/a
World premieres			n/a	0	n/a
National premieres			n/a	0	n/a
Local/regional premieres			n/a	0	n/a
Published works (physical)		0	n/a	0	n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)			n/a	0	n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a	0	n/a
Open rehearsals			n/a	0	n/a

NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.

Program Activity Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a