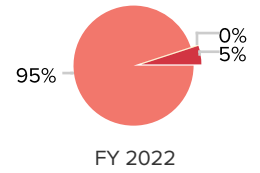
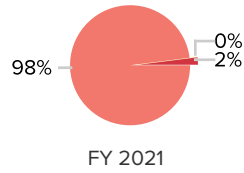
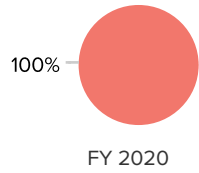


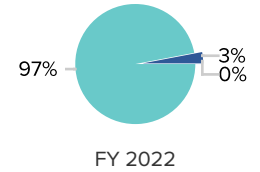
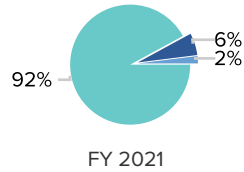
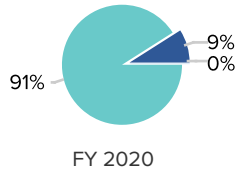
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions		\$0	\$0	\$0	
Membership fees - individuals		\$420	\$290	\$290	\$0
Membership fees - organizations		\$1,300	\$1,350	\$1,350	
Ticket sales & admissions		\$0	\$0	\$0	
Education revenue		\$0	\$0	\$0	
Publication sales		\$0	\$0	\$0	
Gallery sales		\$0	\$0	\$0	
Contracted services & touring fees		\$100	\$1,825	\$1,825	
Royalty & reproduction revenue		\$0	\$0	\$0	
Earned - program not listed above		\$0	\$60	\$60	
Total earned - program		\$1,820	\$3,525	\$3,525	
Earned - Non-program					
Rental revenue		\$0	\$0	\$0	
Sponsorship revenue		\$0	\$1,000	\$1,000	
Attendee-generated revenue not listed above		\$0	\$0	\$0	
Earned - non-program not listed above		\$0	\$0	\$0	
Total earned - non-program		\$0	\$1,000	\$1,000	
Total earned revenue		\$1,820	\$4,525	\$4,525	

Northwest Michigan Arts & Culture Network

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$480	\$1,440	\$1,250	\$1,250	\$0
Individual	\$13,649	\$21,463	\$21,150	\$21,150	\$0
Corporate	\$0	\$0	\$0	\$0	\$0
Foundation	\$29,425	\$20,000	\$6,500	\$6,500	\$0
State government	\$58,937	\$86,581	\$88,725	\$13,036	\$75,689
Federal government	\$0	\$0	\$18,594	\$5,994	\$12,600
In-kind operating contributions	\$17,740	\$25,841	\$32,725	\$32,725	\$0
Special fundraising events		\$0	\$0	\$0	\$0
Net assets released from restriction	\$0	\$0	\$0	\$0	\$0
Total contributed revenue	\$120,231	\$155,325	\$168,944	\$80,655	\$88,289
Operating investment revenue	\$0	\$0	\$0	\$0	\$0
Total operating revenue	\$120,231	\$157,145	\$173,469	\$85,180	\$88,289
Total operating revenue less operating in-kind	\$102,491	\$131,304	\$140,744	\$52,455	\$88,289
Total revenue	\$120,231	\$157,145	\$173,469	\$85,180	\$88,289
Total revenue less in-kind	\$102,491	\$131,304	\$140,744	\$52,455	\$88,289

Revenue Narrative

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 regrating funds and grants for services will continue to be handled only by the Network and reflected financially on the Network's 990 & CDP.
FY 2021	Earned revenue reflects new membership effort with very low "pandemic pricing" Primary increases due to additional grant awards and contributions during FY21
FY 2022	Earned revenue is generated by memberships, consults & program fees. As a services/support organization, programming is often provided free to members. Membership fees have been set very low since the early months of the pandemic, and continuing due to lingering pandemic-related economic challenges faced by members. Due to limited staff, 2022 membership campaign was limited with membership renewal timeline shifting from late FY22 to early FY23; Prior year in-kind support/expenses not reported

Expense Details

	FY 2020 Total	FY 2021 Total	% Change	FY 2022 Total	% Change	FY 2022 Program	FY 2022 General & Administrative	FY 2022 Fundraising
Personnel expenses - Operating								
Independent contractors	\$45,263	\$69,603	54%	\$84,123	21%	\$81,482	\$2,168	\$473
Professional fees	\$1,715	\$2,268	32%	\$2,875	27%	\$2,300	\$431	\$144
Total personnel expenses - Operating	\$46,978	\$71,871	53%	\$86,998	21%	\$83,782	\$2,599	\$617
Non-personnel expenses - Operating								
Occupancy costs	\$17,000	\$6,000	-65%	\$15,325	155%	\$14,125	\$1,200	\$0
Non-personnel expenses not listed above	\$49,286	\$60,244	22%	\$60,538	0%	\$59,973	\$424	\$141
Total non-personnel expenses - Operating	\$66,286	\$66,244	-0%	\$75,863	15%	\$74,098	\$1,624	\$141
Total operating expenses	\$113,264	\$138,115	22%	\$162,861	18%	\$157,880	\$4,223	\$758
Total expenses	\$113,264	\$138,115	22%	\$162,861	18%			
Total expenses less in-kind	\$95,524	\$112,274	18%	\$130,136	16%			
Total expenses less depreciation	\$113,264	\$138,115	22%	\$162,861	18%			
Total expenses less in-kind and depreciation	\$95,524	\$112,274	18%	\$130,136	16%			

Expense Narrative

FY 2020	n/a
FY 2021	The Network received increased funds for regranting which resulted in correlating increased grant expense; increased use of digital delivery of programming, social media, marketing communications. All services, including executive management are provided by independent contractors.
FY 2022	Expenses rose due to return to post-pandemic in-person programming, including leading a large grant funded project with multiple sites, artist fees, program expenses; Expenses include \$32,725 in in-kind expenses which are also reflected as in-kind revenue. Expenses also reflect \$54,039 in funds regranted as minigrants.

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$28,743	\$47,418	65%	\$53,489	13%
Receivables	\$2,875	\$4,500	57%	\$6,787	51%
Investments - current	\$0	\$0	n/a	\$0	n/a
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$31,618	\$51,918	64%	\$60,276	16%
Long-term/non-current assets					
Investments - non current	\$0	\$0	n/a	\$0	n/a
Fixed assets (net of accumulated depreciation)	\$0	\$0	n/a	\$0	n/a
Non-current assets not listed above	\$74,500	\$84,750	14%	\$90,750	7%
Total long-term/non-current assets	\$74,500	\$84,750	14%	\$90,750	7%
Total assets	\$106,118	\$136,668	29%	\$151,026	11%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$0	\$0	n/a	\$0	n/a
Deferred revenue	\$0	\$0	n/a	\$0	n/a
Loans - current	\$0	\$0	n/a	\$0	n/a
Additional current liabilities not listed above	\$0	\$0	n/a	\$0	n/a
Total current liabilities	\$0	\$0	n/a	\$0	n/a
Long-term/non-current liabilities					
Long-term/non-current loans	\$0	\$0	n/a	\$0	n/a
Additional long-term/non-current liabilities not listed above	\$44,000	\$44,000	0%	\$47,000	7%
Total long-term/non-current liabilities	\$44,000	\$44,000	0%	\$47,000	7%
Total liabilities	\$44,000	\$44,000	0%	\$47,000	7%
Total net assets	\$62,118	\$92,668	49%	\$104,026	12%
Total liabilities & net assets	\$106,118	\$136,668	29%	\$151,026	11%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	- Current assets reflect 990 reporting - Non-current assets reflect grants approved for subsequent fiscal year (reported in similarly in prior years' CDPs) - Non-current liabilities reflect portion of non-current assets restricted for regranting in subsequent fiscal year (reported similarly in prior years' CDPs) - No fixed assets. During FY21 and prior, Network relied on in-kind office/programming space and contractual venue fees.
FY 2022	Receivables carried over each year are primarily schedule final payments for grants concluded during current fiscal year. Non-current assets reflect approved grants for the next fiscal year. Non-current liabilities reflect restricted funding set for the next fiscal year's minigrants. These same grants have been reported in similar fashion on the CDP each year. There are no fixed assets as the Network relies on others' facilities for operations and programming.

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Total	3.04	4.12	35%	3.94	-4%
Working capital -- Total	\$31,618	\$51,918	64%	\$60,276	16%
Current ratio -- Total			n/a		n/a
Net assets as a % of total expenses	55%	67%	22%	64%	-5%
Fixed assets (net)	\$0	\$0	n/a	\$0	n/a
Condition of fixed assets	NaN	NaN		NaN	
Leverage -- Total	0%	0%	n/a	0%	n/a
Total debt	\$0	\$0	n/a	\$0	n/a
Debt service impact	0%	0%	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.

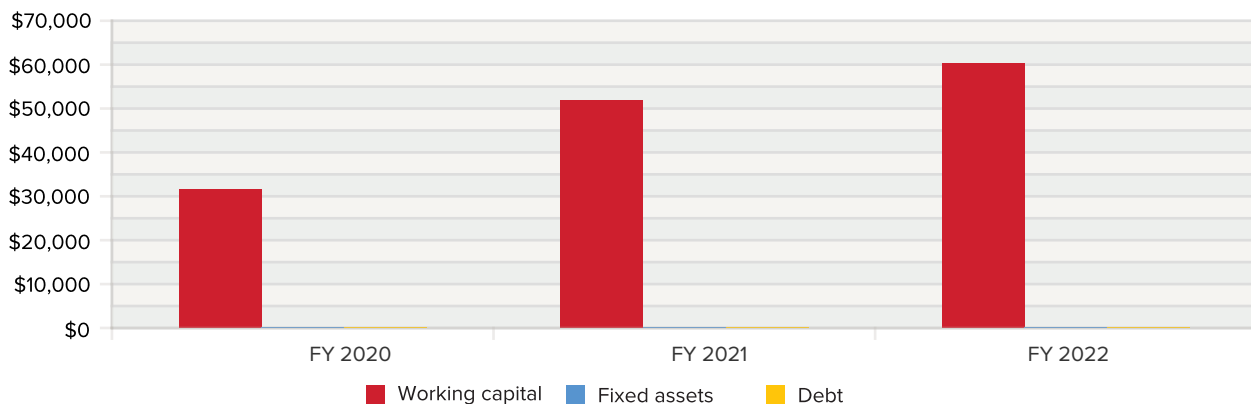
Condition of fixed assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props). This is especially significant for organizations that own a building or carry a long-term lease. Accumulated depreciation of less than 50% 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.

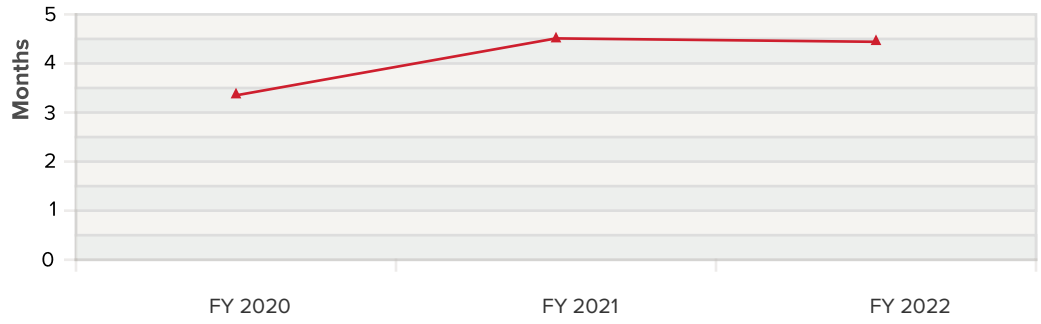
Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

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

Months of Working Capital



Attendance

	FY 2020	FY 2021	% Change	FY 2022	% Change
Total attendance					
Paid		0	n/a	5	n/a
Free	180	1,750	872%	700	-60%
Total	180	1,750	872%	705	-60%
In-person attendance					
Paid		0	n/a	5	n/a
Free	80	500	525%	350	-30%
Total	80	500	525%	355	-29%
Digital attendance					
Paid		0	n/a	0	n/a
Free	100	1,250	1,150%	350	-72%
Total	100	1,250	1,150%	350	-72%
In-person attendees 18 and under	0	50	n/a	0	-100%
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools		0	n/a	0	n/a
Hours of instruction		0	n/a	0	n/a

Workforce

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of People					
Volunteers	30	10	-67%	20	100%
Independent contractors	6	6	0%	21	250%
Interns and apprentices	0	0	n/a	0	n/a
Total positions	36	16	-56%	41	156%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	1	3	200%	17	467%
Payments to artists & performers	\$0	\$0	n/a	\$18,508	n/a

Covid-19 Impact

	FY 2020	FY 2021	FY 2022
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	0	0
Number of employees furloughed	0	0	0
Of those furloughed or laid off employees, how many (if any) have been brought back?	0	0	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 2020		FY 2021		FY 2022	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)					1	1
Productions (presented)					0	
Classes/assemblies/other programs in schools					0	0
Classes/workshops (outside of schools)	0	0	0	0	2	2
Field trips/school visits					0	0
Guided tours					0	0
Lectures					1	1
Permanent exhibitions	0		0		0	
Temporary exhibitions	0		0		0	
Traveling exhibitions (hosted)	0		0		0	
Films screened					0	0
Festivals/conferences	0		0		1	11
Readings/workshops (developing works)					0	0
Community programs (not included above)			4	4	5	14
Additional programs not listed above	4	8	0	0	1	33

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 2020			FY 2021			FY 2022		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)							1	1	1
Productions (presented)							0	0	0
Classes/assemblies/other programs in schools							0	0	0
Classes/workshops (outside of schools)				20	20	2	23	23	3
Field trips/school visits							0	0	0
Guided tours							0	0	0
Lectures							0	0	0
Permanent exhibitions							0		0
Temporary exhibitions							0		0
Traveling exhibitions (hosted)							0		0
Films screened							0	0	0
Broadcast productions	5	5	5				6	6	6
Festivals/conferences				1	78	7	1	11	10
Readings/workshops (developing works)							0	0	0
Community programs (not included above)				1	1		0	0	0
Additional programs not listed above	26	26	1	27	27	2	13	62	0

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 2020		FY 2021		FY 2022	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue			\$1,820	\$1,810	\$4,525	\$0
Contributed revenue	\$120,231		\$155,325	\$30,000	\$168,944	\$0
Operating expense	\$113,264	\$15,000	\$138,115	\$21,742	\$162,861	\$9,556

Program Activity

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects	0	0	n/a	0	n/a
Amount distributed to fiscally sponsored projects	\$0	\$0	n/a	\$0	n/a
Residencies	0	0	n/a	0	n/a
Scholarships awarded	0	0	n/a	0	n/a
Amount awarded in scholarships	\$0	\$0	n/a	\$0	n/a
Other grants awarded	19	23	21%	18	-22%
Amount awarded in grants	\$40,693	\$55,481	36%	\$54,039	-3%
Public art installations	0	0	n/a	0	n/a
Works commissioned	0	0	n/a	0	n/a
Films produced	0	0	n/a	0	n/a
World premieres	0	0	n/a	0	n/a
National premieres	0	0	n/a	0	n/a
Local/regional premieres	0	0	n/a	0	n/a
Published works (physical)	0	0	n/a	0	n/a
Published works (digital)		0	n/a	0	n/a
Private lessons (in-person)	0	0	n/a	0	n/a
Private lessons (digital)		0	n/a	0	n/a
Competitions	0	0	n/a	0	n/a
Open rehearsals	0	0	n/a	3	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 2020	n/a
FY 2021	The Network is a regional arts services agency and not a presenting organization. Primary programs are directed at supporting arts and cultural organizations and individual creatives with focus on connecting, communication, professional development, advocacy, regranting, PR and resources that support capacity building utilizing a collective impact approach. The pandemic forced much of our work online and through individual consults (250+ hours) during this fiscal year. Please also note that our official membership program was just launched in FY21. Member # based on FY21 990, renewal stats N/A, so percent was based on initial renewals after year end.
FY 2022	As an arts services & support agency, we are a convener not a presenter. Programs primarily support capacity building, collective impact and arts admin. Due to 10-county region, digital delivery is utilized to connect, train and consult. FY22 included a community partners grant project that featured community programs and engagement, reflecting higher numbers than prior years. Website analytics are unavailable at this time.