

Organization Information

Organization name: NE Michigan Center for Fine Arts, Inc. dba Art in the Loft at Gallery 109
 City: Alpena Year organization founded: 2001
 State: MI Organization type: 501(c)3 nonprofit organization
 County: Alpena
 Federal ID #: 371426898 DUNS #:
 NISP Discipline: 5 - Visual Arts Full-time staff: 1
 NISP Institution: 10 - Gallery/Exhibit Space Board Members: 11
 NTEE: A40 - Visual Arts Fiscal year end date: 12-31

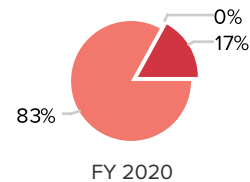
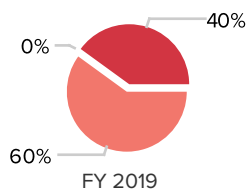
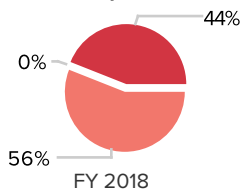
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
Unrestricted operating revenue					
Earned program	\$76,444	\$88,002	15%	\$30,404	-65%
Earned non-program	\$44,834	\$33,822	-25%	\$1,701	-95%
Total earned revenue	\$121,278	\$121,824	0%	\$32,105	-74%
Investment revenue	\$15	\$37	147%	\$28	-24%
Contributed revenue	\$155,171	\$185,974	20%	\$157,622	-15%
Total unrestricted operating revenue	\$276,464	\$307,835	11%	\$189,755	-38%
Less in-kind	\$18,929	\$18,569	-2%	\$330	-98%
Unrestricted operating revenue less in-kind	\$257,535	\$289,266	12%	\$189,425	-35%
Operating expenses					
Program	\$75,468	\$82,213	9%	\$41,315	-50%
Management & general	\$179,992	\$173,903	-3%	\$160,403	-8%
Fundraising	\$19,785	\$24,863	26%	\$3,783	-85%
Total operating expenses	\$275,245	\$280,979	2%	\$205,501	-27%
Less in-kind	\$18,929	\$18,569	-2%	\$330	-98%
Unrestricted operating expenses less in-kind	\$256,316	\$262,410	2%	\$205,171	-22%
Unrestricted change in net assets - operating	\$1,219	\$26,856	2,103%	-\$15,746	-159%
Unrestricted change in net assets	\$1,219	\$26,856	2,103%	-\$15,746	-159%
Restricted change in net assets		-\$10,415	n/a	\$0	100%
Total change in net assets	\$1,219	\$16,441	1,249%	-\$15,746	-196%

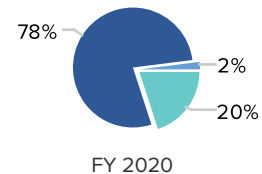
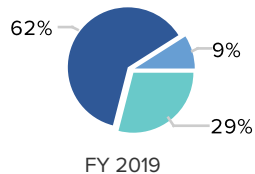
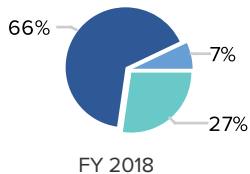
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Subscriptions					
Membership fees - individuals	\$27,763	\$32,630		\$0	\$0
Membership fees - organizations					
Ticket sales & admissions					
Education revenue	\$20,739	\$27,576	\$12,898	\$12,898	
Publication sales					
Gallery sales			\$13,898	\$13,898	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$27,942	\$27,796	\$3,608	\$3,608	
Total earned - program	\$76,444	\$88,002	\$30,404	\$30,404	
Earned - Non-program					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above					
Earned non-program not listed above	\$44,834	\$33,822	\$1,701	\$1,701	
Total earned - non-program	\$44,834	\$33,822	\$1,701	\$1,701	
Total earned revenue	\$121,278	\$121,824	\$32,105	\$32,105	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$3,670	\$2,520	\$1,505	\$1,505	
Individual	\$40,235	\$47,504	\$50,298	\$50,298	
Corporate	\$18,250	\$27,550	\$19,318	\$19,318	
Foundation	\$8,919	\$6,900	\$2,323		\$2,323
County government	\$22,285	\$23,115	\$5,313		\$5,313
State government	\$42,687	\$49,162	\$45,035		\$45,035
Federal government	\$0	\$0	\$32,500		\$32,500
In-kind operating contributions	\$18,929	\$18,569	\$330	\$330	
Special fundraising events			\$1,000	\$1,000	
Contributions not listed above	\$196	\$239	\$0		
Net assets released from restriction	\$0	\$0	\$0	\$85,171	-\$85,171
Total contributed revenue	\$155,171	\$175,559	\$157,622	\$157,622	\$0
Operating investment revenue	\$15	\$37	\$28	\$28	
Total operating revenue	\$276,464	\$297,420	\$189,755	\$189,755	\$0
Total operating revenue less operating in-kind	\$257,535	\$278,851	\$189,425	\$189,425	\$0
Total revenue	\$276,464	\$297,420	\$189,755	\$189,755	\$0
Total revenue less in-kind	\$257,535	\$278,851	\$189,425	\$189,425	\$0

Revenue Narrative

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

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)	\$123,713	\$122,374	-1%	\$109,256	-11%	\$21,380	\$87,876	
Independent contractors	\$6,116	\$9,327	53%	\$2,259	-76%	\$2,259		
Professional fees	\$1,095	\$1,150	5%	\$1,405	22%			
Total personnel expenses - Operating	\$130,924	\$132,851	1%	\$112,920	-15%	\$23,639	\$89,281	
Non-personnel expenses - Operating								
Occupancy costs	\$36,042	\$36,210	0%	\$34,372	-5%		\$34,372	
Depreciation	\$15,491	\$12,321	-20%	\$11,009	-11%		\$11,009	
Interest expense	\$1,577	\$1,265	-20%	\$848	-33%		\$848	
Non-personnel expenses not listed above	\$91,211	\$98,332	8%	\$46,352	-53%	\$17,676	\$24,893	\$3,783
Total non-personnel expenses - Operating	\$144,321	\$148,128	3%	\$92,581	-37%	\$17,676	\$71,122	\$3,783
Total operating expenses	\$275,245	\$280,979	2%	\$205,501	-27%	\$41,315	\$160,403	\$3,783
Total expenses	\$275,245	\$280,979	2%	\$205,501	-27%			
Total expenses less in-kind	\$256,316	\$262,410	2%	\$205,171	-22%			
Total expenses less depreciation	\$259,754	\$268,658	3%	\$194,492	-28%			
Total expenses less in-kind and depreciation	\$240,825	\$250,089	4%	\$194,162	-22%			

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	\$74,602	\$84,453	13%	\$100,162	19%
Receivables	\$52,305	\$56,710	8%	\$30,541	-46%
Investments - current			n/a		n/a
Prepaid expenses & other	\$2,001	\$2,858	43%	\$2,495	-13%
Total current assets	\$128,908	\$144,021	12%	\$133,198	-8%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$196,793	\$184,472	-6%	\$173,464	-6%
Non-current assets not listed above	\$531	\$376	-29%	\$220	-41%
Total long-term/non-current assets	\$197,324	\$184,848	-6%	\$173,684	-6%
Total assets	\$326,232	\$328,869	1%	\$306,882	-7%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$14,740	\$11,514	-22%	\$4,121	-64%
Deferred revenue			n/a	\$30,693	n/a
Loans - current	\$8,102	\$8,516	5%	\$5,805	-32%
Additional current liabilities not listed above	\$82,658	\$72,487	-12%	\$57,659	-20%
Total current liabilities	\$105,500	\$92,517	-12%	\$98,278	6%
Long-term/non-current liabilities					
Long-term/non-current loans	\$20,822	\$12,306	-41%	\$8,016	-35%
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities	\$20,822	\$12,306	-41%	\$8,016	-35%
Total liabilities	\$126,322	\$104,823	-17%	\$106,294	1%
Total net assets	\$199,910	\$224,046	12%	\$200,588	-10%
Total liabilities & net assets	\$326,232	\$328,869	1%	\$306,882	-7%

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	3.25	3.61	11%	5.85	62%
Working capital -- Total	\$23,408	\$51,504	120%	\$34,920	-32%
Current ratio -- Total	1.22	1.56	27%	1.36	-13%
Net assets as a % of total expenses	73%	80%	10%	98%	22%
Fixed assets (net)	\$196,793	\$184,472	-6%	\$173,464	-6%
Condition of fixed assets				60%	
Leverage -- Total	9%	6%	-29%	5%	-29%
Total debt	\$28,924	\$20,822	-28%	\$13,821	-34%
Debt service impact	4%	3%	-1%	3%	-7%

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.

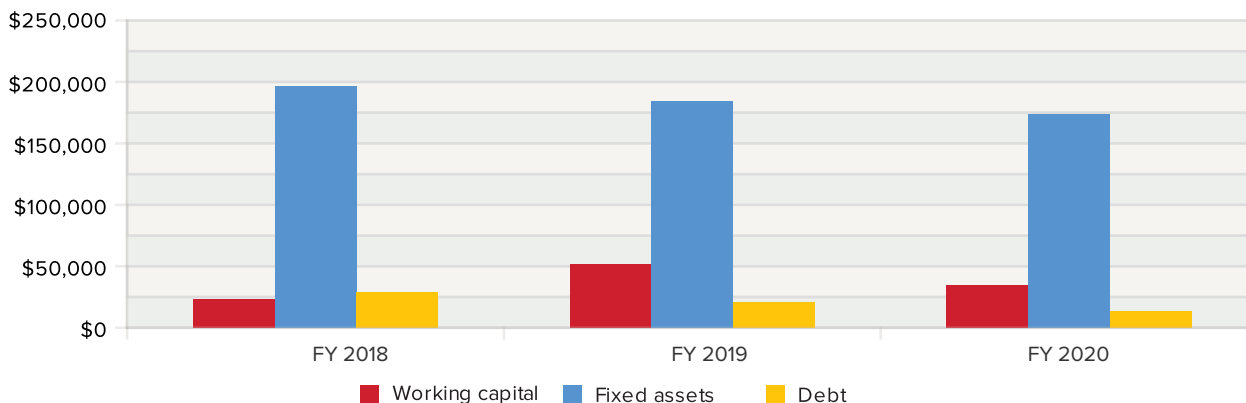
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

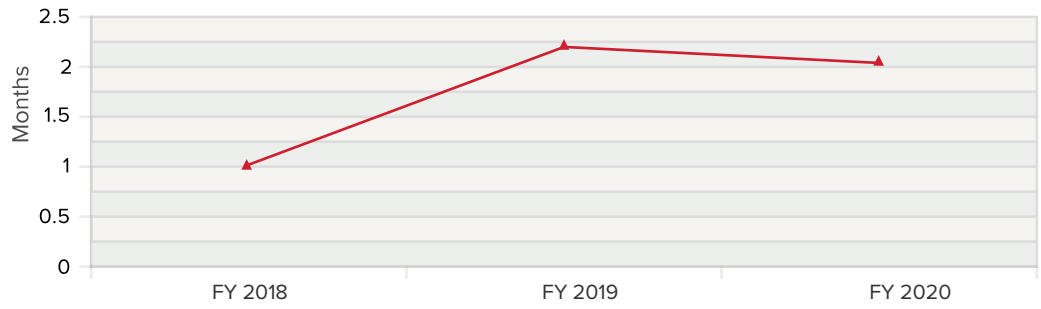
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2018	FY 2019	% Change	FY 2020	% Change
Total attendance					
Paid	763	1,070	40%	328	-69%
Free	6,197	6,313	2%	649	-90%
Total	6,960	7,383	6%	977	-87%
In-person attendance					
Paid	763	1,070	40%	328	-69%
Free	6,197	6,313	2%	72	-99%
Total	6,960	7,383	6%	400	-95%
Digital attendance					
Paid			n/a		n/a
Free			n/a	577	n/a
Total			n/a	577	n/a
In-person attendees 18 and under	1,635	1,952	19%	178	-91%
Programs in schools	FY 2018	FY 2019	% Change	FY 2020	% Change
Children served in schools	0	0	n/a		n/a
Hours of instruction	0	0	n/a		n/a

Workforce

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent	8	7	-12%	7	0%
Volunteers	65	65	0%	28	-57%
Independent contractors	24	15	-38%	3	-80%
Interns and apprentices			n/a		n/a
Total positions	98	88	-10%	39	-56%

Visual & Performing Artists

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists			n/a	3	n/a
Payments to artists & performers			n/a	\$2,259	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			2
Number of employees furloughed			
Of those furloughed or laid off employees, how many (if any) have been brought back?			2

Mission and Constituency

Mission statement

To enrich the quality of life in Northeast Michigan through the development of a regional fine arts center that increases learning opportunities and public participation in the arts.

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	0		0			
Classes/workshops (outside of schools)	81	10	38	93	5	47
Field trips/school visits					1	8
Guided tours						
Lectures	0	0				
Permanent exhibitions						
Temporary exhibitions	4		4		2	
Traveling exhibitions (hosted)			0			
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)						
Community programs (not included above)					3	39
Additional programs not listed above	0	0	0	0	0	0

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)							2	3	2
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									1
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions									
Festivals/conferences									
Readings/workshops (developing works)									
Community programs (not included above)									
Additional programs not listed above									

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	\$121,278		\$121,824		\$32,105	
Contributed revenue	\$155,171		\$175,559		\$157,622	
Operating expense	\$275,245		\$280,979		\$205,501	

Program Activity

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change
Fiscally sponsored projects			n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies			n/a	0	n/a
Scholarships awarded			n/a	109	n/a
Amount awarded in scholarships			n/a	\$3,210	n/a
Other grants awarded	14	17	21%	16	-6%
Amount awarded in grants			n/a	\$7,245	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)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)	0	0	n/a		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