

### Organization Information

Organization name:	Lowell Area Arts Council		
City:	Lowell	Year organization founded:	1977
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Kent	DUNS #:	
Federal ID #:	382226024	Full-time staff:	1
NISP Discipline:	14 - Multidisciplinary	Board Members:	12
NISP Institution:	15 - Arts Center	Fiscal year end date:	12-31
NTEE:	A20 - Arts & Culture		

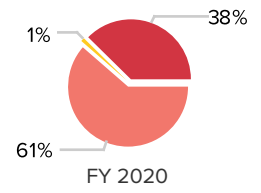
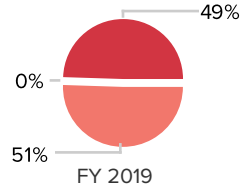
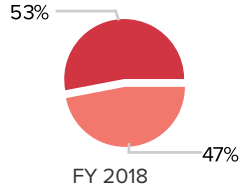
*Applicant is audited or reviewed by an independent accounting firm.*

### Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$122,963	\$114,492	-7%	\$82,675	-28%
Earned non-program	\$33,027	\$37,736	14%	\$28,224	-25%
<b>Total earned revenue</b>	<b>\$155,990</b>	<b>\$152,228</b>	<b>-2%</b>	<b>\$110,899</b>	<b>-27%</b>
Investment revenue		\$1,490	n/a	\$2,200	48%
Contributed revenue	\$136,856	\$155,221	13%	\$182,434	18%
<b>Total unrestricted operating revenue</b>	<b>\$292,846</b>	<b>\$308,939</b>	<b>5%</b>	<b>\$295,533</b>	<b>-4%</b>
Less in-kind	\$33,000	\$3,615	-89%	\$7,795	116%
<b>Unrestricted operating revenue less in-kind</b>	<b>\$259,846</b>	<b>\$305,324</b>	<b>18%</b>	<b>\$287,738</b>	<b>-6%</b>
<b>Operating expenses</b>					
Program	\$206,756	\$191,326	-7%	\$86,939	-55%
Management & general	\$60,464	\$75,192	24%	\$157,622	110%
Fundraising	\$25,626	\$35,744	39%	\$21,358	-40%
<b>Total operating expenses</b>	<b>\$292,846</b>	<b>\$302,262</b>	<b>3%</b>	<b>\$265,919</b>	<b>-12%</b>
Less in-kind	\$33,000	\$3,615	-89%	\$7,795	116%
<b>Unrestricted operating expenses less in-kind</b>	<b>\$259,846</b>	<b>\$298,647</b>	<b>15%</b>	<b>\$258,124</b>	<b>-14%</b>
Unrestricted change in net assets - operating	\$0	\$6,677	n/a	\$29,614	344%
<b>Unrestricted change in net assets</b>	<b>\$0</b>	<b>\$6,677</b>	<b>n/a</b>	<b>\$29,614</b>	<b>344%</b>
Restricted change in net assets	\$32,545	\$32,664	0%	\$25,947	-21%
<b>Total change in net assets</b>	<b>\$32,545</b>	<b>\$39,341</b>	<b>21%</b>	<b>\$55,561</b>	<b>41%</b>

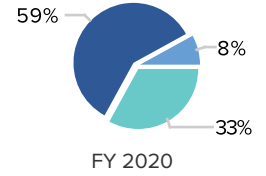
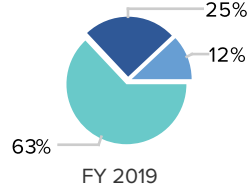
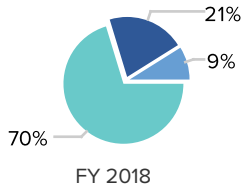
### Unrestricted Operating Revenue by Source

- 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				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$27,482	\$26,848	\$6,852	\$6,852	
Education revenue	\$13,973	\$9,470	\$2,341	\$2,341	
Publication sales					
Gallery sales	\$55,615	\$54,366	\$58,562	\$58,562	
Contracted services & touring fees					
Royalty & reproduction revenue	\$0				
Earned - program not listed above	\$25,893	\$23,808	\$14,920	\$14,920	
<b>Total earned - program</b>	<b>\$122,963</b>	<b>\$114,492</b>	<b>\$82,675</b>	<b>\$82,675</b>	
<b>Earned - Non-program</b>					
Rental revenue					
Sponsorship revenue	\$8,185	\$15,200	\$13,575	\$13,575	
Attendee-generated revenue not listed above	\$17,347	\$15,631	\$14,065	\$14,065	
Earned non-program not listed above	\$7,495	\$6,905	\$584	\$584	
<b>Total earned - non-program</b>	<b>\$33,027</b>	<b>\$37,736</b>	<b>\$28,224</b>	<b>\$28,224</b>	
<b>Total earned revenue</b>	<b>\$155,990</b>	<b>\$152,228</b>	<b>\$110,899</b>	<b>\$110,899</b>	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$7,998	\$7,596	\$5,700	\$5,525	\$175
Individual	\$32,235	\$46,360	\$36,126	\$26,126	\$10,000
Corporate	\$19,123	\$27,161	\$14,636	\$14,386	\$250
Foundation	\$25,000	\$20,150	\$50,000	\$25,000	\$25,000
City government	\$17,315	\$6,000	\$0	\$0	\$0
State government	\$29,725	\$65,569	\$58,232	\$53,809	\$4,423
In-kind operating contributions	\$33,000	\$3,615	\$7,795	\$7,795	\$0
Special fundraising events			\$0	\$0	\$0
Contributions not listed above	\$0	\$0	\$27,000	\$0	\$27,000
Net assets released from restriction	\$0	\$0	\$0	\$49,793	-\$49,793
<b>Total contributed revenue</b>	<b>\$164,396</b>	<b>\$176,451</b>	<b>\$199,489</b>	<b>\$182,434</b>	<b>\$17,055</b>
Operating investment revenue	\$5,005	\$12,924	\$11,092	\$2,200	\$8,892
<b>Total operating revenue</b>	<b>\$325,391</b>	<b>\$341,603</b>	<b>\$321,480</b>	<b>\$295,533</b>	<b>\$25,947</b>
Total operating revenue less operating in-kind	\$292,391	\$337,988	\$313,685	\$287,738	\$25,947
<b>Total revenue</b>	<b>\$325,391</b>	<b>\$341,603</b>	<b>\$321,480</b>	<b>\$295,533</b>	<b>\$25,947</b>
<b>Total revenue less in-kind</b>	<b>\$292,391</b>	<b>\$337,988</b>	<b>\$313,685</b>	<b>\$287,738</b>	<b>\$25,947</b>

## 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)	\$119,915	\$135,954	13%	\$100,377	-26%	\$25,094	\$65,245	\$10,038
Independent contractors	\$47,065	\$54,157	15%	\$17,000	-69%	\$17,000		
Professional fees	\$3,650	\$4,866	33%	\$3,300	-32%			
Total personnel expenses - Operating	\$170,630	\$194,977	14%	\$120,677	-38%	\$42,094	\$68,545	\$10,038
Non-personnel expenses - Operating								
Occupancy costs	\$12,066	\$12,118	0%	\$19,287	59%	\$14,470	\$2,890	\$1,927
Depreciation	\$0	\$37,310	n/a	\$35,708	-4%	\$26,908	\$5,280	\$3,520
Non-personnel expenses not listed above	\$110,150	\$57,857	-47%	\$90,247	56%	\$3,467	\$80,907	\$5,873
Total non-personnel expenses - Operating	\$122,216	\$107,285	-12%	\$145,242	35%	\$44,845	\$89,077	\$11,320
Total operating expenses	\$292,846	\$302,262	3%	\$265,919	-12%	\$86,939	\$157,622	\$21,358
Total expenses	\$292,846	\$302,262	3%	\$265,919	-12%			
Total expenses less in-kind	\$259,846	\$298,647	15%	\$258,124	-14%			
Total expenses less depreciation	\$292,846	\$264,952	-10%	\$230,211	-13%			
Total expenses less in-kind and depreciation	\$259,846	\$261,337	1%	\$222,416	-15%			

## 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
<b>Current assets</b>					
Cash and cash equivalents	\$33,783	\$40,869	21%	\$109,998	169%
Receivables	\$38,638	\$19,410	-50%	\$2,235	-88%
Investments - current	\$111,306	\$146,000	31%	\$201,442	38%
Prepaid expenses & other			n/a	\$0	n/a
<b>Total current assets</b>	<b>\$183,727</b>	<b>\$206,279</b>	<b>12%</b>	<b>\$313,675</b>	<b>52%</b>
<b>Long-term/non-current assets</b>					
Investments - non current	\$2,950		-100%		n/a
Fixed assets (net of accumulated depreciation)	\$1,105,877	\$1,105,025	-0%	\$1,066,333	-4%
Non-current assets not listed above		\$250	n/a	\$0	-100%
<b>Total long-term/non-current assets</b>	<b>\$1,108,827</b>	<b>\$1,105,275</b>	<b>-0%</b>	<b>\$1,066,333</b>	<b>-4%</b>
<b>Total assets</b>	<b>\$1,292,554</b>	<b>\$1,311,554</b>	<b>1%</b>	<b>\$1,380,008</b>	<b>5%</b>
<b>Liabilities &amp; Net Assets</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	\$14,866	\$16,364	10%	\$32,098	96%
Deferred revenue	\$0	\$0	n/a		n/a
Loans - current	\$0	\$0	n/a		n/a
Additional current liabilities not listed above			n/a		n/a
<b>Total current liabilities</b>	<b>\$14,866</b>	<b>\$16,364</b>	<b>10%</b>	<b>\$32,098</b>	<b>96%</b>
<b>Long-term/non-current liabilities</b>					
Long-term/non-current loans	\$0	\$0	n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
<b>Total long-term/non-current liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>		<b>n/a</b>
<b>Total liabilities</b>	<b>\$14,866</b>	<b>\$16,364</b>	<b>10%</b>	<b>\$32,098</b>	<b>96%</b>
<b>Net assets</b>					
Unrestricted	\$1,203,932	\$1,188,770	-1%	\$1,215,543	2%
Restricted	\$73,756	\$106,420	44%	\$132,367	24%
<b>Total net assets</b>	<b>\$1,277,688</b>	<b>\$1,295,190</b>	<b>1%</b>	<b>\$1,347,910</b>	<b>4%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$1,292,554</b>	<b>\$1,311,554</b>	<b>1%</b>	<b>\$1,380,008</b>	<b>5%</b>

**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 -- Unrestricted	1.38	1.62	17%	4.48	176%
Working capital -- Unrestricted	\$98,055	\$83,745	-15%	\$253,926	203%
Current ratio -- Unrestricted		6.12	n/a	9.77	60%
Net assets as a % of total expenses	436%	428%	-2%	507%	18%
Fixed assets (net)	\$1,105,877	\$1,105,025	-0%	\$1,066,333	-4%
Condition of fixed assets	7%	11%		15%	
Leverage -- Unrestricted	0%	0%	n/a		n/a
Total debt	\$0	\$0	n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

Months of operating cash -- unrestricted (Unrestricted 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. This ratio is calculated using unrestricted numbers only.

Working capital -- unrestricted (Unrestricted Current Assets minus Unrestricted Current Liabilities) consists of the unrestricted 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 unrestricted (Unrestricted Current Assets divided by Unrestricted 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.

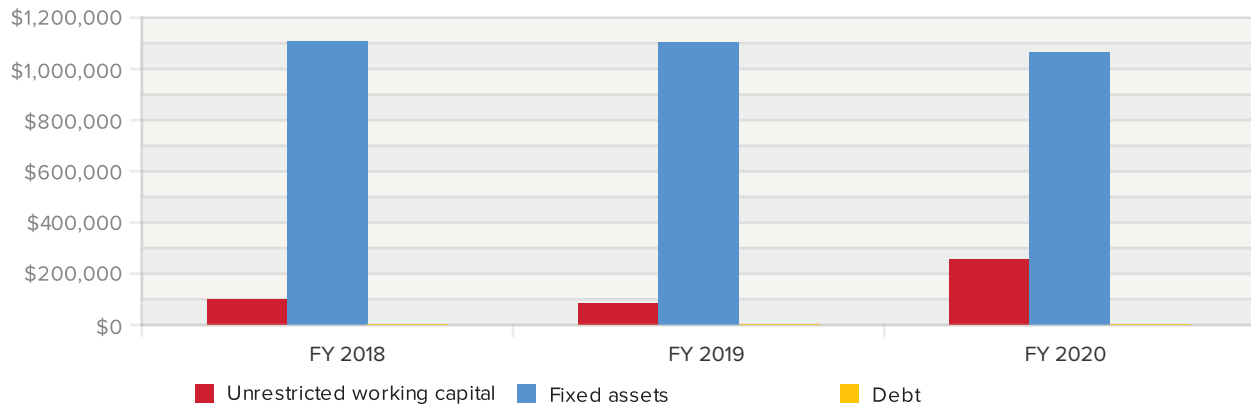
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

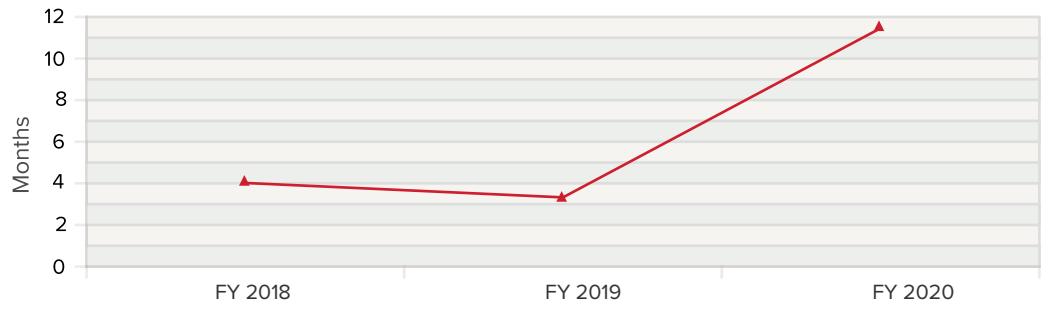
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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  
Unrestricted  
Working Capital**





**Attendance**

	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Total attendance</b>					
Paid	2,417	2,839	17%	620	-78%
Free	64,296	63,408	-1%	19,000	-70%
<b>Total</b>	<b>66,713</b>	<b>66,247</b>	<b>-1%</b>	<b>19,620</b>	<b>-70%</b>
<b>In-person attendance</b>					
Paid	2,417	2,839	17%	620	-78%
Free	64,296	63,408	-1%	19,000	-70%
<b>Total</b>	<b>66,713</b>	<b>66,247</b>	<b>-1%</b>	<b>19,620</b>	<b>-70%</b>
<b>Digital attendance</b>					
Paid			n/a		n/a
Free			n/a		n/a
<b>Total</b>			<b>n/a</b>		<b>n/a</b>
In-person attendees 18 and under	10,000	10,000	0%	2,548	-75%
<b>Programs in schools</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>% Change</b>	<b>FY 2020</b>	<b>% Change</b>
Children served in schools	889		-100%	0	n/a
Hours of instruction	2		-100%	0	n/a

**Workforce**

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	3	1	-67%	1	0%
Employees: Part-time permanent	0	2	n/a	2	0%
Volunteers	350	420	20%	112	-73%
Independent contractors	49	76	55%	35	-54%
Interns and apprentices	0		n/a		n/a
<b>Total positions</b>	<b>402</b>	<b>499</b>	<b>24%</b>	<b>150</b>	<b>-70%</b>

**Visual & Performing Artists**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	45	55	22%	35	-36%
Payments to artists & performers	\$38,597		-100%	\$17,000	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			0
Of those furloughed or laid off employees, how many (if any) have been brought back?			1

**Mission and Constituency**

**Mission statement**

Connecting regional artists and audiences through the visual and performing 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)	30	42	40	54	0	0
Productions (presented)					24	24
Classes/assemblies/other programs in schools	2				0	0
Classes/workshops (outside of schools)	36	66	39	63	8	8
Field trips/school visits					0	0
Guided tours					0	0
Lectures					0	0
Permanent exhibitions	0				0	
Temporary exhibitions	7		6		5	
Traveling exhibitions (hosted)	0				0	
Films screened					0	0
Festivals/conferences	1		1		1	14
Readings/workshops (developing works)					0	0
Community programs (not included above)					0	0
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)							20	0	0
Productions (presented)							14	14	14
Classes/assemblies/other programs in schools							0	0	0
Classes/workshops (outside of schools)							0	0	0
Field trips/school visits							0	0	0
Guided tours							0	0	0
Lectures							0	0	0
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened							0	0	0
Broadcast productions							0	0	0
Festivals/conferences							1	14	14
Readings/workshops (developing works)							0	0	0
Community programs (not included above)							0	0	0
Additional programs not listed above							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.*

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	\$155,990		\$152,228		\$110,899	
Contributed revenue	\$164,396		\$176,451		\$199,489	
Operating expense	\$292,846		\$302,262		\$265,919	\$17,030

## 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		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded	17	19	12%	24	26%
Amount awarded in grants	\$56,460		-100%	\$40,000	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		1	n/a	0	-100%
National premieres			n/a	0	n/a
Local/regional premieres	7	5	-29%	7	40%
Published works (physical)			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	2	2	0%	1	-50%
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	Due to Covid-19 pandemic restrictions, LowellArts closed its building on March 13, 2020 and reopened its gallery in mid-June. The 4 theater productions for 2020 were all canceled. Its 10 summer concerts and 11 remaining gallery concerts were also canceled. The large 2-day outdoors arts and music festival in September (that draws over 25,000 people) was also canceled. We also canceled many visual art and theater classes.