

Organization Information

Organization name: Lowell Area Arts Council	Year organization founded: 1977
City: Lowell	Organization type: 501(c)3 nonprofit organization
State: MI	DUNS #:
County: Kent	Full-time staff: 1
Federal ID #: 382226024	Board Members: 13
NISP Discipline: 14 - Multidisciplinary	Fiscal year end date: 12-31
NISP Institution: 15 - Arts Center	
NTEE: A20 - Arts & Culture	

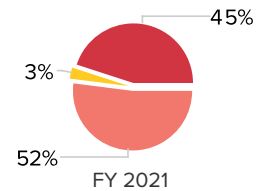
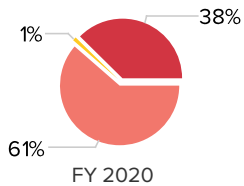
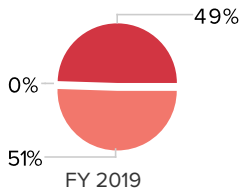
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$114,492	\$82,675	-28%	\$128,654	56%
Earned non-program	\$37,736	\$28,224	-25%	\$41,069	46%
Total earned revenue	\$152,228	\$110,899	-27%	\$169,723	53%
Investment revenue	\$1,490	\$2,200	48%	\$9,863	348%
Contributed revenue	\$155,221	\$182,434	18%	\$193,465	6%
Total unrestricted operating revenue	\$308,939	\$295,533	-4%	\$373,051	26%
Less in-kind	\$3,615	\$7,795	116%	\$9,545	22%
Unrestricted operating revenue less in-kind	\$305,324	\$287,738	-6%	\$363,506	26%
Operating expenses					
Program	\$191,326	\$86,939	-55%	\$136,365	57%
Management & general	\$75,192	\$157,622	110%	\$176,864	12%
Fundraising	\$35,744	\$21,358	-40%	\$26,614	25%
Total operating expenses	\$302,262	\$265,919	-12%	\$339,843	28%
Less in-kind	\$3,615	\$7,795	116%	\$9,545	22%
Unrestricted operating expenses less in-kind	\$298,647	\$258,124	-14%	\$330,298	28%
Unrestricted change in net assets - operating	\$6,677	\$29,614	344%	\$33,208	12%
Unrestricted change in net assets	\$6,677	\$29,614	344%	\$33,208	12%
Restricted change in net assets	\$32,664	\$25,947	-21%	\$6,193	-76%
Total change in net assets	\$39,341	\$55,561	41%	\$39,401	-29%

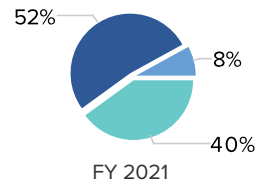
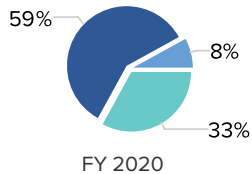
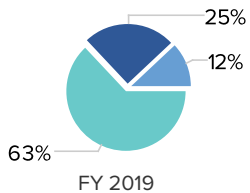
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Subscriptions					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$26,848	\$6,852	\$6,105	\$6,105	
Education revenue	\$9,470	\$2,341	\$8,551	\$8,551	
Publication sales					
Gallery sales	\$54,366	\$58,562	\$77,753	\$77,753	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$23,808	\$14,920	\$36,245	\$36,245	
Total earned - program	\$114,492	\$82,675	\$128,654	\$128,654	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$15,200	\$13,575	\$18,322	\$18,322	
Attendee-generated revenue not listed above	\$15,631	\$14,065	\$22,747	\$22,747	
Earned non-program not listed above	\$6,905	\$584			
Total earned - non-program	\$37,736	\$28,224	\$41,069	\$41,069	
Total earned revenue	\$152,228	\$110,899	\$169,723	\$169,723	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Trustee & board	\$7,596	\$5,700	\$3,800	\$3,800	
Individual	\$46,360	\$36,126	\$34,919	\$34,919	
Corporate	\$27,161	\$14,636	\$9,500	\$9,500	
Foundation	\$20,150	\$50,000	\$47,395	\$22,395	\$25,000
City government	\$6,000	\$0	\$0		
State government	\$65,569	\$58,232	\$68,980	\$62,160	\$6,820
In-kind operating contributions	\$3,615	\$7,795	\$9,545	\$9,545	
Special fundraising events		\$0			
Contributions not listed above	\$0	\$27,000	\$15,205	\$15,205	
Net assets released from restriction	\$0	\$0	\$0	\$35,941	-\$35,941
Total contributed revenue	\$176,451	\$199,489	\$189,344	\$193,465	-\$4,121
Operating investment revenue	\$12,924	\$11,092	\$20,177	\$9,863	\$10,314
Total operating revenue	\$341,603	\$321,480	\$379,244	\$373,051	\$6,193
Total operating revenue less operating in-kind	\$337,988	\$313,685	\$369,699	\$363,506	\$6,193
Total revenue	\$341,603	\$321,480	\$379,244	\$373,051	\$6,193
Total revenue less in-kind	\$337,988	\$313,685	\$369,699	\$363,506	\$6,193

Revenue Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Expense Details

	FY 2019 Total	FY 2020 Total	% Change	FY 2021 Total	% Change	FY 2021 Program	FY 2021 General & Administrative	FY 2021 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$135,954	\$100,377	-26%	\$129,218	29%	\$25,890	\$103,328	
Independent contractors	\$54,157	\$17,000	-69%	\$85,008	400%	\$74,858	\$9,369	\$781
Professional fees	\$4,866	\$3,300	-32%	\$3,730	13%		\$622	\$3,108
Total personnel expenses - Operating	\$194,977	\$120,677	-38%	\$217,956	81%	\$100,748	\$113,319	\$3,889
Non-personnel expenses - Operating								
Occupancy costs	\$12,118	\$19,287	59%	\$26,106	35%	\$863	\$21,029	\$4,214
Depreciation	\$37,310	\$35,708	-4%	\$37,444	5%	\$6,106	\$27,262	\$4,076
Non-personnel expenses not listed above	\$57,857	\$90,247	56%	\$58,337	-35%	\$28,648	\$15,254	\$14,435
Total non-personnel expenses - Operating	\$107,285	\$145,242	35%	\$121,887	-16%	\$35,617	\$63,545	\$22,725
Total operating expenses	\$302,262	\$265,919	-12%	\$339,843	28%	\$136,365	\$176,864	\$26,614
Total expenses	\$302,262	\$265,919	-12%	\$339,843	28%			
Total expenses less in-kind	\$298,647	\$258,124	-14%	\$330,298	28%			
Total expenses less depreciation	\$264,952	\$230,211	-13%	\$302,399	31%			
Total expenses less in-kind and depreciation	\$261,337	\$222,416	-15%	\$292,854	32%			

Expense Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$40,869	\$109,998	169%	\$103,129	-6%
Receivables	\$19,410	\$2,235	-88%		-100%
Investments - current	\$146,000	\$201,442	38%	\$271,444	35%
Prepaid expenses & other		\$0	n/a		n/a
Total current assets	\$206,279	\$313,675	52%	\$374,573	19%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$1,105,025	\$1,066,333	-4%	\$1,028,889	-4%
Non-current assets not listed above	\$250	\$0	-100%		n/a
Total long-term/non-current assets	\$1,105,275	\$1,066,333	-4%	\$1,028,889	-4%
Total assets	\$1,311,554	\$1,380,008	5%	\$1,403,462	2%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$16,364	\$32,098	96%	\$24,303	-24%
Deferred revenue	\$0		n/a		n/a
Loans - current	\$0		n/a		n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$16,364	\$32,098	96%	\$24,303	-24%
Long-term/non-current liabilities					
Long-term/non-current loans	\$0		n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities	\$0		n/a		n/a
Total liabilities	\$16,364	\$32,098	96%	\$24,303	-24%
Net assets					
Unrestricted	\$1,188,770	\$1,215,543	2%	\$1,240,599	2%
Restricted	\$106,420	\$132,367	24%	\$138,560	5%
Total net assets	\$1,295,190	\$1,347,910	4%	\$1,379,159	2%
Total liabilities & net assets	\$1,311,554	\$1,380,008	5%	\$1,403,462	2%

Balance Sheet Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Balance Sheet Metrics

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Unrestricted	1.62	4.48	176%	3.28	-27%
Working capital -- Unrestricted	\$83,745	\$253,926	203%	\$314,599	24%
Current ratio -- Unrestricted	6.12	9.77	60%	13.94	43%
Net assets as a % of total expenses	428%	507%	18%	406%	-20%
Fixed assets (net)	\$1,105,025	\$1,066,333	-4%	\$1,028,889	-4%
Condition of fixed assets	11%	15%		19%	
Leverage -- Unrestricted	0%		n/a		n/a
Total debt	\$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.

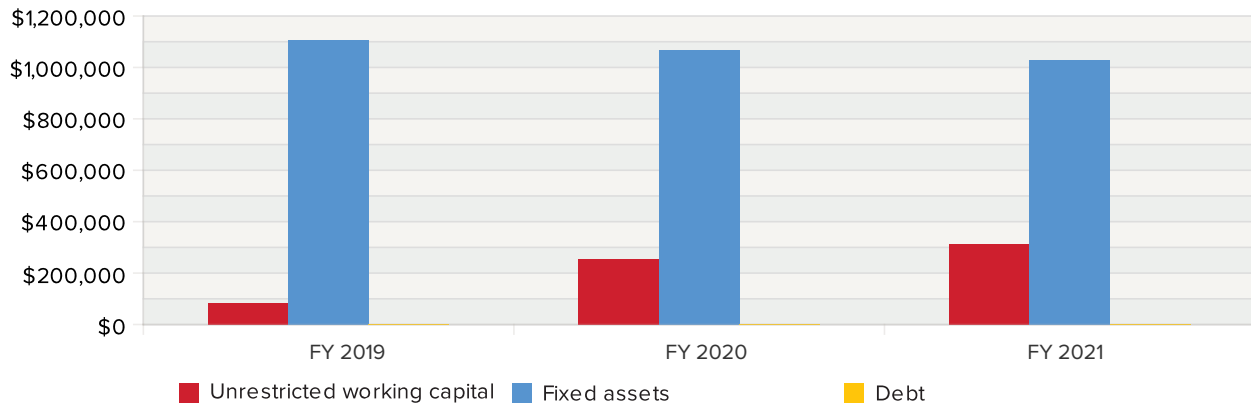
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

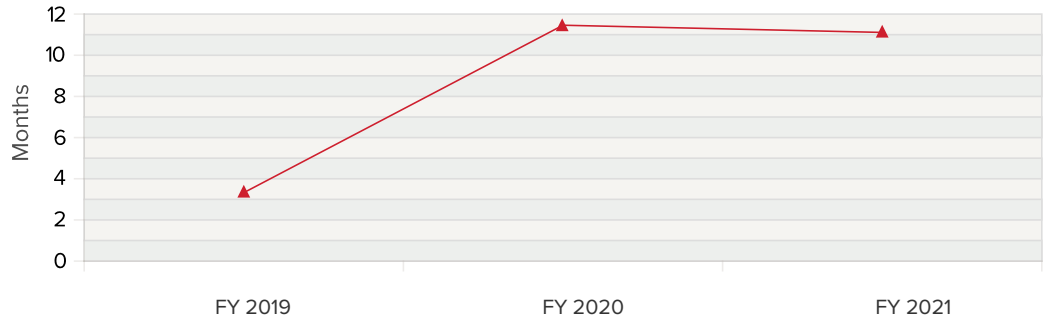
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
Total attendance					
Paid	2,839	620	-78%	1,096	77%
Free	63,408	19,000	-70%	77,310	307%
Total	66,247	19,620	-70%	78,406	300%
In-person attendance					
Paid	2,839	620	-78%	1,046	69%
Free	63,408	19,000	-70%	74,620	293%
Total	66,247	19,620	-70%	75,666	286%
Digital attendance					
Paid			n/a	50	n/a
Free			n/a	2,690	n/a
Total			n/a	2,740	n/a
In-person attendees 18 and under	10,000	2,548	-75%	12,916	407%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools		0	n/a		n/a
Hours of instruction		0	n/a		n/a

Workforce

Number of People	FY 2019	FY 2020	% Change	FY 2021	% Change
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent	2	2	0%	2	0%
Volunteers	420	112	-73%	385	244%
Independent contractors	76	35	-54%	67	91%
Interns and apprentices			n/a	0	n/a
Total positions	499	150	-70%	455	203%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	55	35	-36%	67	91%
Payments to artists & performers		\$17,000	n/a	\$74,858	340%

Covid-19 Impact

	FY 2019	FY 2020	FY 2021
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 2019		FY 2020		FY 2021	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	40	54	0	0		
Productions (presented)			24	24	17	29
Classes/assemblies/other programs in schools			0	0		
Classes/workshops (outside of schools)	39	63	8	8	30	31
Field trips/school visits			0	0		
Guided tours			0	0		
Lectures			0	0		
Permanent exhibitions			0			
Temporary exhibitions	6		5		6	
Traveling exhibitions (hosted)			0			
Films screened			0	0		
Festivals/conferences	1		1	14	1	14
Readings/workshops (developing works)			0	0	7	7
Community programs (not included above)			0	0	10	10
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 2019			FY 2020			FY 2021		
	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	1	3	0
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	1	14	14
Readings/workshops (developing works)				0	0	0	0	0	0
Community programs (not included above)				0	0	0	10	10	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 2019		FY 2020		FY 2021	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$152,228		\$110,899		\$169,723	
Contributed revenue	\$176,451		\$199,489		\$189,344	
Operating expense	\$302,262		\$265,919	\$17,030	\$339,843	

Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% Change
Fiscally sponsored projects			n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies		0	n/a		n/a
Scholarships awarded			n/a		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded	19	24	26%	26	8%
Amount awarded in grants		\$40,000	n/a	\$60,826	52%
Public art installations		0	n/a		n/a
Works commissioned		0	n/a		n/a
Films produced		0	n/a		n/a
World premieres	1	0	-100%		n/a
National premieres		0	n/a		n/a
Local/regional premieres	5	7	40%	8	14%
Published works (physical)		0	n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)		0	n/a		n/a
Private lessons (digital)			n/a		n/a
Competitions	2	1	-50%	1	0%
Open rehearsals		0	n/a		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 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.
FY 2021	n/a