

**Organization Information**

Organization name: **Lowell Area Arts Council**

City: Lowell  
State: MI  
County: Kent  
Federal ID #: 382226024  
NISP Discipline: 14 - Multidisciplinary  
NISP Institution: 15 - Arts Center  
NTEE: A20 - Arts & Culture

Year organization founded: 1977  
Organization type: 501(c)3 nonprofit organization  
DUNS #:  
Full-time staff: 1  
Board Members: 10  
Fiscal year end date: 12-31

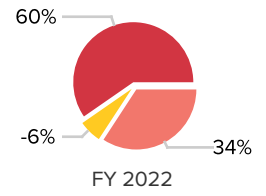
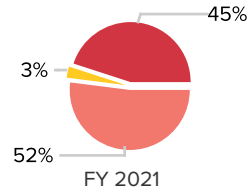
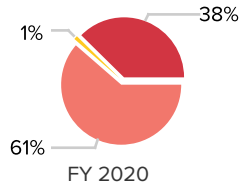
*Applicant is audited or reviewed by an independent accounting firm.*

**Financial Summary**

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$82,675	\$128,654	56%	\$150,717	17%
Earned non-program	\$28,224	\$41,069	46%	\$72,725	77%
<b>Total earned revenue</b>	<b>\$110,899</b>	<b>\$169,723</b>	<b>53%</b>	<b>\$223,442</b>	<b>32%</b>
Investment revenue	\$2,200	\$9,863	348%	-\$23,064	-334%
Contributed revenue	\$182,434	\$193,465	6%	\$130,431	-33%
<b>Total unrestricted operating revenue</b>	<b>\$295,533</b>	<b>\$373,051</b>	<b>26%</b>	<b>\$330,809</b>	<b>-11%</b>
Less in-kind	\$7,795	\$9,545	22%		-100%
<b>Unrestricted operating revenue less in-kind</b>	<b>\$287,738</b>	<b>\$363,506</b>	<b>26%</b>	<b>\$330,809</b>	<b>-9%</b>
<b>Operating expenses</b>					
Program	\$86,939	\$136,365	57%	\$145,579	7%
Management & general	\$157,622	\$176,864	12%	\$187,667	6%
Fundraising	\$21,358	\$26,614	25%	\$5,602	-79%
<b>Total operating expenses</b>	<b>\$265,919</b>	<b>\$339,843</b>	<b>28%</b>	<b>\$338,848</b>	<b>-0%</b>
Less in-kind	\$7,795	\$9,545	22%		-100%
<b>Unrestricted operating expenses less in-kind</b>	<b>\$258,124</b>	<b>\$330,298</b>	<b>28%</b>	<b>\$338,848</b>	<b>3%</b>
Unrestricted change in net assets - operating	\$29,614	\$33,208	12%	-\$8,039	-124%
<b>Unrestricted change in net assets</b>	<b>\$29,614</b>	<b>\$33,208</b>	<b>12%</b>	<b>-\$8,039</b>	<b>-124%</b>
Restricted change in net assets	\$25,947	\$6,193	-76%	\$1,718	-72%
<b>Total change in net assets</b>	<b>\$55,561</b>	<b>\$39,401</b>	<b>-29%</b>	<b>-\$6,321</b>	<b>-116%</b>

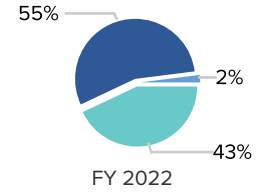
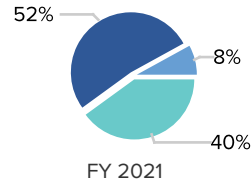
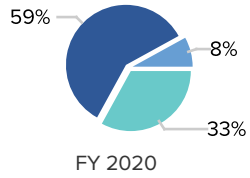
### Unrestricted Operating Revenue by Source

- 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					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$6,852	\$6,105	\$15,262	\$15,262	
Education revenue	\$2,341	\$8,551	\$15,945	\$15,945	
Publication sales					
Gallery sales	\$58,562	\$77,753	\$59,275	\$59,275	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$14,920	\$36,245	\$60,235	\$60,235	
<b>Total earned - program</b>	<b>\$82,675</b>	<b>\$128,654</b>	<b>\$150,717</b>	<b>\$150,717</b>	
<b>Earned - Non-program</b>					
Rental revenue					
Sponsorship revenue	\$13,575	\$18,322	\$23,840	\$23,840	
Attendee-generated revenue not listed above	\$14,065	\$22,747	\$19,306	\$19,306	
Earned - non-program not listed above	\$584		\$29,579	\$29,579	
<b>Total earned - non-program</b>	<b>\$28,224</b>	<b>\$41,069</b>	<b>\$72,725</b>	<b>\$72,725</b>	
<b>Total earned revenue</b>	<b>\$110,899</b>	<b>\$169,723</b>	<b>\$223,442</b>	<b>\$223,442</b>	

**Lowell Area Arts Council (DBA LowellArts)**

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$5,700	\$3,800	\$100	\$100	
Individual	\$36,126	\$34,919	\$46,578	\$46,578	
Corporate	\$14,636	\$9,500	\$0		
Foundation	\$50,000	\$47,395	\$31,775	\$6,775	\$25,000
State government	\$58,232	\$68,980	\$52,770	\$50,745	\$2,025
In-kind operating contributions	\$7,795	\$9,545	\$0		
Special fundraising events	\$0				
Contributions not listed above	\$27,000	\$15,205	\$0		
Net assets released from restriction	\$0	\$0	\$0	\$26,233	-\$26,233
<b>Total contributed revenue</b>	<b>\$199,489</b>	<b>\$189,344</b>	<b>\$131,223</b>	<b>\$130,431</b>	<b>\$792</b>
Operating investment revenue	\$11,092	\$20,177	-\$22,138	-\$23,064	\$926
<b>Total operating revenue</b>	<b>\$321,480</b>	<b>\$379,244</b>	<b>\$332,527</b>	<b>\$330,809</b>	<b>\$1,718</b>
<b>Total operating revenue less operating in-kind</b>	<b>\$313,685</b>	<b>\$369,699</b>	<b>\$332,527</b>	<b>\$330,809</b>	<b>\$1,718</b>
<b>Total revenue</b>	<b>\$321,480</b>	<b>\$379,244</b>	<b>\$332,527</b>	<b>\$330,809</b>	<b>\$1,718</b>
<b>Total revenue less in-kind</b>	<b>\$313,685</b>	<b>\$369,699</b>	<b>\$332,527</b>	<b>\$330,809</b>	<b>\$1,718</b>

**Revenue Narrative**

FY 2020	n/a
FY 2021	n/a
FY 2022	n/a

**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								
W2 employees (salaries, payroll taxes and fringe benefits)	\$100,377	\$129,218	29%	\$130,667	1%		\$130,667	
Independent contractors	\$17,000	\$85,008	400%	\$67,881	-20%	\$66,281	\$1,600	
Professional fees	\$3,300	\$3,730	13%	\$6,200	66%		\$6,200	
Total personnel expenses - Operating	\$120,677	\$217,956	81%	\$204,748	-6%	\$66,281	\$138,467	
Non-personnel expenses - Operating								
Occupancy costs	\$19,287	\$26,106	35%	\$21,819	-16%	\$532	\$21,287	
Depreciation	\$35,708	\$37,444	5%	\$36,351	-3%	\$27,263	\$5,453	\$3,635
Non-personnel expenses not listed above	\$90,247	\$58,337	-35%	\$75,930	30%	\$51,503	\$22,460	\$1,967
Total non-personnel expenses - Operating	\$145,242	\$121,887	-16%	\$134,100	10%	\$79,298	\$49,200	\$5,602
Total operating expenses	\$265,919	\$339,843	28%	\$338,848	-0%	\$145,579	\$187,667	\$5,602
Total expenses	\$265,919	\$339,843	28%	\$338,848	-0%			
Total expenses less in-kind	\$258,124	\$330,298	28%	\$338,848	3%			
Total expenses less depreciation	\$230,211	\$302,399	31%	\$302,497	0%			
Total expenses less in-kind and depreciation	\$222,416	\$292,854	32%	\$302,497	3%			

**Expense Narrative**

FY 2020	n/a
FY 2021	n/a
FY 2022	n/a

**Balance Sheet**

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Current assets</b>					
Cash and cash equivalents	\$109,998	\$103,129	-6%	\$166,586	62%
Receivables	\$2,235		-100%		n/a
Investments - current	\$201,442	\$271,444	35%	\$246,306	-9%
Prepaid expenses & other	\$0		n/a		n/a
<b>Total current assets</b>	<b>\$313,675</b>	<b>\$374,573</b>	<b>19%</b>	<b>\$412,892</b>	<b>10%</b>
<b>Long-term/non-current assets</b>					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$1,066,333	\$1,028,889	-4%	\$994,688	-3%
Non-current assets not listed above	\$0		n/a		n/a
<b>Total long-term/non-current assets</b>	<b>\$1,066,333</b>	<b>\$1,028,889</b>	<b>-4%</b>	<b>\$994,688</b>	<b>-3%</b>
<b>Total assets</b>	<b>\$1,380,008</b>	<b>\$1,403,462</b>	<b>2%</b>	<b>\$1,407,580</b>	<b>0%</b>
<b>Liabilities &amp; Net Assets</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	\$32,098	\$24,303	-24%	\$15,617	-36%
Deferred revenue			n/a	\$19,125	n/a
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a		n/a
<b>Total current liabilities</b>	<b>\$32,098</b>	<b>\$24,303</b>	<b>-24%</b>	<b>\$34,742</b>	<b>43%</b>
<b>Long-term/non-current liabilities</b>					
Long-term/non-current loans			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>n/a</b>		<b>n/a</b>
<b>Total liabilities</b>	<b>\$32,098</b>	<b>\$24,303</b>	<b>-24%</b>	<b>\$34,742</b>	<b>43%</b>
<b>Net assets</b>					
Unrestricted	\$1,215,543	\$1,240,599	2%	\$1,257,963	1%
Restricted	\$132,367	\$138,560	5%	\$114,875	-17%
<b>Total net assets</b>	<b>\$1,347,910</b>	<b>\$1,379,159</b>	<b>2%</b>	<b>\$1,372,838</b>	<b>-0%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$1,380,008</b>	<b>\$1,403,462</b>	<b>2%</b>	<b>\$1,407,580</b>	<b>0%</b>

**Balance Sheet Narrative**

FY 2020	n/a
FY 2021	n/a
FY 2022	n/a

**Balance Sheet Metrics**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Unrestricted	4.48	3.28	-27%	5.42	65%
Working capital -- Unrestricted	\$253,926	\$314,599	24%	\$344,369	9%
Current ratio -- Unrestricted	9.77	13.94	43%	10.91	-22%
Net assets as a % of total expenses	507%	406%	-20%	405%	-0%
Fixed assets (net)	\$1,066,333	\$1,028,889	-4%	\$994,688	-3%
Condition of fixed assets	15%	19%		23%	
Leverage -- Unrestricted			n/a		n/a
Total debt			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.

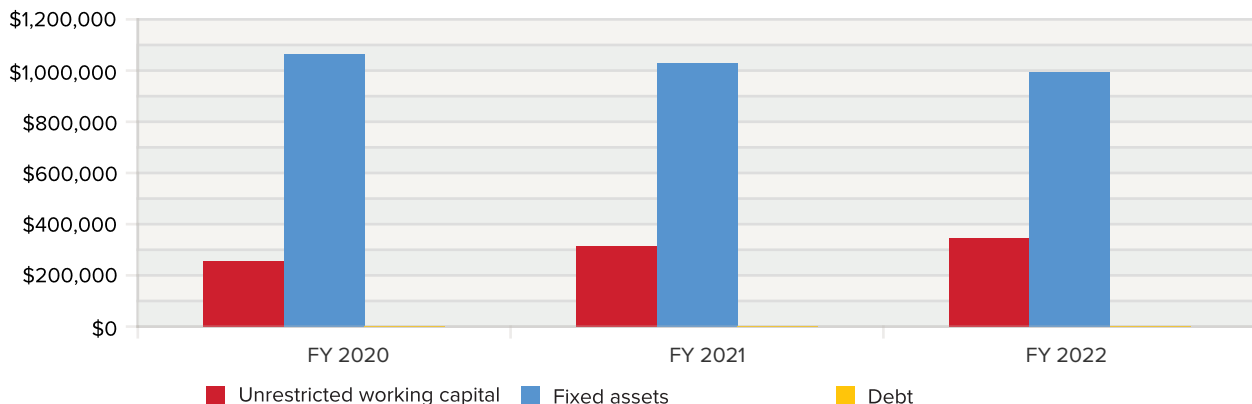
**Leverage ratio** ( Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

**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.

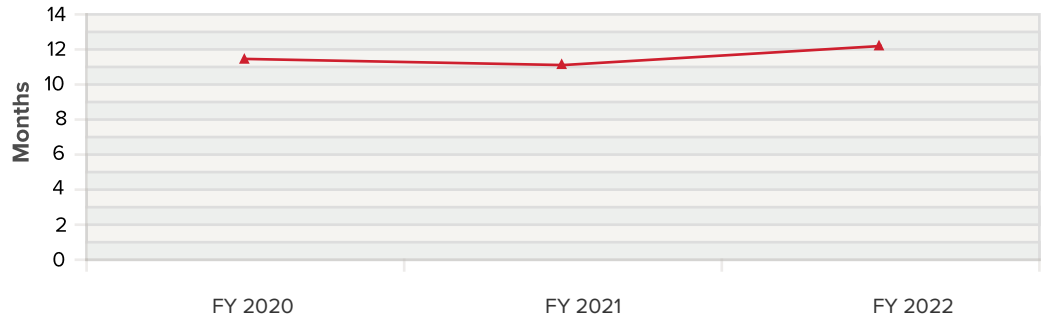
**Components of Net Assets**







**Months of  
Unrestricted  
Working Capital**



**Attendance**

	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Total attendance</b>					
Paid	620	1,096	77%	1,204	10%
Free	19,000	77,310	307%	72,699	-6%
<b>Total</b>	<b>19,620</b>	<b>78,406</b>	<b>300%</b>	<b>73,903</b>	<b>-6%</b>
<b>In-person attendance</b>					
Paid	620	1,046	69%	1,204	15%
Free	19,000	74,620	293%	72,699	-3%
<b>Total</b>	<b>19,620</b>	<b>75,666</b>	<b>286%</b>	<b>73,903</b>	<b>-2%</b>
<b>Digital attendance</b>					
Paid		50	n/a	0	-100%
Free		2,690	n/a	0	-100%
<b>Total</b>		<b>2,740</b>	<b>n/a</b>	<b>0</b>	<b>-100%</b>
In-person attendees 18 and under	2,548	12,916	407%	1,800	-86%
<b>Programs in schools</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>% Change</b>	<b>FY 2022</b>	<b>% Change</b>
Children served in schools	0		n/a		n/a
Hours of instruction	0		n/a		n/a

**Workforce**

	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Number of People</b>					
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent	2	2	0%	2	0%
Volunteers	112	385	244%	265	-31%
Independent contractors	35	67	91%	60	-10%
Interns and apprentices		0	n/a		n/a
<b>Total positions</b>	<b>150</b>	<b>455</b>	<b>203%</b>	<b>328</b>	<b>-28%</b>

**Visual & Performing Artists**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	35	67	91%	50	-25%
Payments to artists & performers	\$17,000	\$74,858	340%	\$66,281	-11%

**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	2	0	
Number of employees furloughed	0	0	
Of those furloughed or laid off employees, how many (if any) have been brought back?	1	0	

**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 2020		FY 2021		FY 2022	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	0	0				
Productions (presented)	24	24	17	29	4	26
Classes/assemblies/other programs in schools	0	0				
Classes/workshops (outside of schools)	8	8	30	31	86	104
Field trips/school visits	0	0			1	3
Guided tours	0	0				
Lectures	0	0				
Permanent exhibitions	0					
Temporary exhibitions	5		6		6	
Traveling exhibitions (hosted)	0					
Films screened	0	0				
Festivals/conferences	1	14	1	14	3	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 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)	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 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	\$110,899		\$169,723		\$223,442	
Contributed revenue	\$199,489		\$189,344		\$131,223	
Operating expense	\$265,919	\$17,030	\$339,843		\$338,848	

**Program Activity**

	FY 2020	FY 2021	% Change	FY 2022	% 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	3	n/a
Amount awarded in scholarships			n/a	\$3,000	n/a
Other grants awarded	24	26	8%	13	-50%
Amount awarded in grants	\$40,000	\$60,826	52%	\$40,000	-34%
Public art installations	0		n/a		n/a
Works commissioned	0		n/a	1	n/a
Films produced	0		n/a		n/a
World premieres	0		n/a		n/a
National premieres	0		n/a		n/a
Local/regional premieres	7	8	14%	6	-25%
Published works (physical)	0		n/a	1	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	1	1	0%	3	200%
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 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
FY 2022	n/a