

Gaylord Area Council for the Arts Funder Report

FY 2017, 2018 & 2019

Explanation of Report

The Gaylord Area Council for the Arts (GACA) changed our fiscal year between 2017 and 2018. Consequently, the income and expenses shown for FY2018 are for an 18 month year (July 1 2017 to Sep 30 2018). Therefore, the figures for that fiscal year are significantly higher than either FY2017 or FY2019.

During FY2017 and FY2018 we held an annual music festival, which required many sponsors to pay for the expenses incurred by this event. After losing money on the event for two years, we discontinued it starting in FY2019. Because we didn't hold the event in FY2019, we needed fewer sponsors and had lower expenses than in previous year.



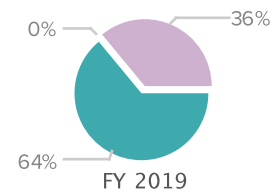
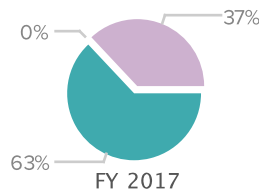
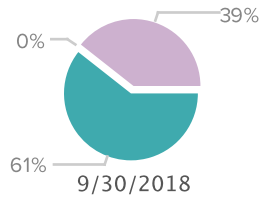
Organization Information

Organization name: Gaylord Area Council for the Arts
 City: Gaylord Federal ID #: 382329722
 State: MI Year organization founded: 1972
 County: Otsego Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 14 - Multidisciplinary Fiscal year end date: 09-30
 NISP Institution: 16 - Arts Council/Agency DUNS #
 NTEE: A26 - Arts & Humanities Councils & Agenc Full-time staff: 0
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 0.31
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2017	9/30/2018	% Change	FY 2019	% Change
Unrestricted Operating Revenue					
Earned Program	\$31,617	\$46,054	46%	\$29,229	-37%
Earned Non-program	\$0	\$2,291	n/a	\$0	-100%
Total Earned Revenue	\$31,617	\$48,345	53%	\$29,229	-40%
Investment Revenue	\$77	\$101	31%	\$83	-18%
Contributed Revenue	\$54,842	\$74,174	35%	\$52,929	-29%
Total Unrestricted Operating Revenue	\$86,536	\$122,620	42%	\$82,241	-33%
Less in-kind	(\$24,973)	(\$34,644)	39%	(\$25,080)	-28%
Total Unrestricted Operating Revenue Less In-kind	\$61,563	\$87,976	43%	\$57,161	-35%
Expenses by Functional Total					
Program	\$29,154	\$81,352	179%	\$24,360	-70%
Fundraising	\$521		-100%	\$7,368	n/a
General & Administrative	\$33,067		-100%	\$24,843	n/a
Total Operating Expenses	\$62,742	\$81,352	30%	\$56,571	-30%
Less in-kind	(\$24,973)	(\$34,644)	39%	(\$25,080)	-28%
Total Operating Expenses Less In-kind	\$37,769	\$46,708	24%	\$31,491	-33%
Net Unrestricted Activity - Operating	\$23,794	\$41,268	73%	\$25,670	-38%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	\$23,794	\$41,268	73%	\$25,670	-38%
Net Restricted Activity			n/a		n/a
Net Total Activity	\$23,794	\$41,268	73%	\$25,670	-38%

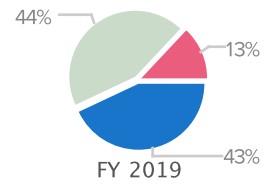
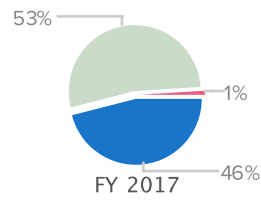
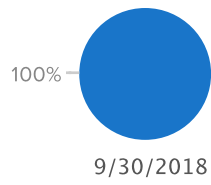
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Expense Details

	FY 2017 Total	9/30/2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 Fundraising	FY 2019 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$0	\$13,046	n/a	\$9,913	-24%	\$2,478	\$992	\$6,443
Independent contractors	\$35,241	\$34,036	-3%	\$24,618	-28%	\$18,618	\$3,000	\$3,000
Professional fees	\$0	\$0	n/a	\$2,500	n/a	\$0	\$2,500	\$0
Total personnel expenses - Operating	\$35,241	\$47,082	34%	\$37,031	-21%	\$21,096	\$6,492	\$9,443
Non-personnel expenses - Operating								
Advertising and promotion	\$7,636	\$6,875	-10%	\$2,486	-64%	\$497	\$497	\$1,492
Conferences and meetings	\$0	\$0	n/a	\$44	n/a			\$44
Dues and subscriptions	\$613	\$420	-31%	\$280	-33%			\$280
Insurance	\$906	\$1,752	93%	\$1,444	-18%			\$1,444
Occupancy costs	\$5,253	\$5,870	12%	\$5,454	-7%			\$5,454
Office and administration	\$3,764	\$6,052	61%	\$5,321	-12%			\$5,321
Printing, postage and shipping	\$785	\$1,161	48%	\$1,516	31%		\$379	\$1,137
Travel	\$503	\$409	-19%	\$30	-93%			\$30
Productions and events costs	\$6,537	\$11,399	74%	\$2,767	-76%	\$2,767		
Other operating expenses	\$1,504	\$332	-78%	\$198	-40%			\$198
Total non-personnel expenses - Operating	\$27,501	\$34,270	25%	\$19,540	-43%	\$3,264	\$876	\$15,400
Total operating expenses	\$62,742	\$81,352	30%	\$56,571	-30%	\$24,360	\$7,368	\$24,843
Non-operating personnel expenses	\$0	\$0	n/a	\$0	n/a			
Non-operating non-personnel expenses	\$0	\$0	n/a	\$0	n/a			
Total expenses	\$62,742	\$81,352	30%	\$56,571	-30%	\$24,360	\$7,368	\$24,843
Total expenses less in-kind	\$37,769	\$46,708	24%	\$31,491	-33%			
Total expenses less depreciation	\$62,742	\$81,352	30%	\$56,571	-30%			
Total expenses less in-kind and depreciation	\$37,769	\$46,708	24%	\$31,491	-33%			

Balance Sheet

Assets	FY 2017	9/30/2018	% Change	FY 2019	% Change
Current assets					
Cash	\$66,386	\$73,587	11%	\$73,174	-1%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments	\$0		n/a		n/a
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$66,386	\$73,587	11%	\$73,174	-1%
Non-current investments					
Fixed assets (net)	\$0		n/a	\$150	n/a
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$0		n/a	\$150	n/a
Total assets	\$66,386	\$73,587	11%	\$73,324	-0%
Liabilities & Net Assets	FY 2017	9/30/2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$47	\$579	1,132%	\$217	-63%
Loans & other debt	\$0		n/a		n/a
Deferred revenue	\$0		n/a		n/a
Total current liabilities	\$47	\$579	1,132%	\$217	-63%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$47	\$579	1,132%	\$217	-63%
Net assets					
Unrestricted	\$66,386	\$73,587	11%	\$73,107	-1%
Restricted	\$0		n/a		n/a
Total net assets	\$66,339	\$73,008	10%	\$73,107	0%
Total liabilities & net assets	\$66,386	\$73,587	11%	\$73,324	-0%

Balance Sheet Metrics

	FY 2017	9/30/2018	FY 2019
Months of Operating Cash	13	11	16
Total working capital	\$66,339	\$73,008	\$72,957
Current Ratio	1,412.47	127.09	337.21
Debt Service Impact	0%		
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	n/a	
Operating Margin	27%	34%	31%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
Leverage Ratio			

Months of Operating Cash represents the number of months an organization can operate at current average monthly expense levels with existing cash and cash equivalents. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. The ratio is calculated using total numbers since this organization does not have a disaggregated balance sheet.

Total Working Capital consists of the resources available for operations, and in this report is calculated as total current assets minus total current liabilities since this organization does not have a disaggregated balance sheet. 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. The higher the ratio, the more capable the organization is of paying its obligations. The ratio is calculated using unrestricted numbers only.

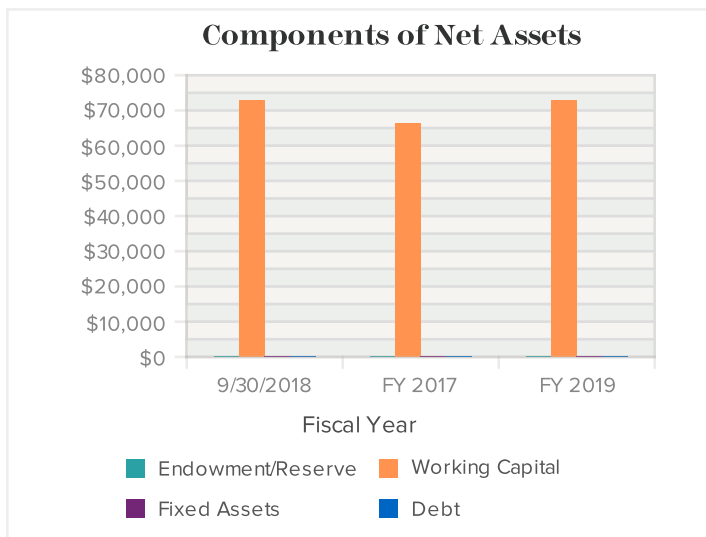
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

Unrestricted Net Assets Net of Property, Plant and Equipment (Unrestricted Net Assets - (Net Fixed Assets - Mortgage Debt)) shows what the organization's unrestricted net assets would be if they did not own any property, or have any debts associated with that property. Because this calculation is based on unrestricted values for net assets and fixed assets, if an organization fills out a single column balance sheet and does not separate fixed assets into restricted and unrestricted categories, this value will be blank

Operating Margin (Change in Net Assets divided by Total Unrestricted Operating Revenue) is a measurement of the organizations efficiency in operating. The higher the margin, the more sustainable the organization because it's using more reliable sources of revenue to operate. Low ratios indicate that an organization is using revenue sources with a higher degree of variability and uncertainty. Negative operating margins highlight losses, and an organization's need to increase revenue, decrease expenses, or both, to be sustainable over time.

Depreciation as a % of Fixed Assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props); especially significant for organizations that own a building or carry a long-term lease.

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.



Attendance

In-person Participation	FY 2017	9/30/2018	% Change	FY 2019	% Change
In-person participation - paid	697	904	30%	1,282	42%
In-person participation - free	1,062	670	-37%	827	23%
Total in-person participation	1,759	1,574	-11%	2,109	34%

Types of In-person Attendance	FY 2017	9/30/2018	% Change	FY 2019	% Change
Performance tickets	128	300	134%	1,040	247%
Admissions	296		-100%		n/a
Registrants for classes/workshops	755	651	-14%	445	-32%
Lecture attendees	160	353	121%	624	77%
Festival attendees	420	270	-36%		-100%
Total in-person participation	1,759	1,574	-11%	2,109	34%

Attendance Ages	FY 2017	9/30/2018	% Change	FY 2019	% Change
Children (18 and under)	528	315	-40%	450	43%
Children served in schools	280	0	-100%		n/a
Seniors	791	787	-1%	1,078	37%
Adults	440	472	7%	581	23%

Other Participation	FY 2017	9/30/2018	% Change	FY 2019	% Change
Competition entrants	31	56	81%	40	-29%
Competition winners	12	27	125%	18	-33%

Staffing

Staff & Non-Staff Statistics	FY 2017	9/30/2018	% Change	FY 2019	% Change
Part-time permanent employees	0	1	n/a	1	0%
Part-time permanent employees - FTEs		0.31	n/a	0.31	0%
Number of part-time or one-time volunteers	75	30	-60%	67	123%
Part-time or one-time volunteers - FTEs	1.24	1.84	48%	1.33	-28%
Independent contractors	3	45	1,400%	45	0%

Artistic Staff & Non-Staff Statistics	FY 2017	9/30/2018	% Change	FY 2019	% Change
Independent contractors that are artists	0	44	n/a	44	0%

Program Activity

	9/30/2018	FY 2017	% Change	FY 2019	% Change
Total performances	2	1	-50%	2	100%
Temporary exhibits	8	8	0%	8	0%
Distinct classes/workshops	85	28	-67%	75	168%
Total classes/class sessions	85	85	0%	75	-12%
Distinct lectures		14	n/a	23	64%
Lecture occurrences	25	14	-44%	23	64%
Programs offered in schools	0	2	n/a		-100%
Hours of programming in schools	0	180	n/a		-100%
Number of schools served	0	2	n/a		-100%
Artists placed in schools	0	2	n/a		-100%
Fairs/festivals/parades	1	1	0%		-100%
Competitions hosted	3	2	-33%	2	0%