

Organization Information

Organization name:	Michigan Guild of Artists & Artisans			
City:	Ann Arbor	Year organization founded:	1970	
State:	MI	Organization type:	501(c)3 nonprofit organization	
County:	Washtenaw	DUNS #:		
Federal ID #:	382300196	Full-time staff:	5	
NISP Discipline:	14 - Multidisciplinary	Board Members:	9	
NISP Institution:	17 - Arts Service Organization	Fiscal year end date:	12-31	
NTEE:	A03 - Professional Societies & Associations			

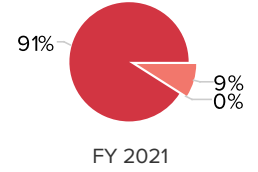
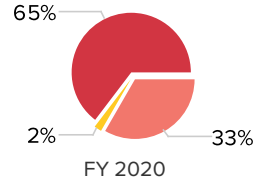
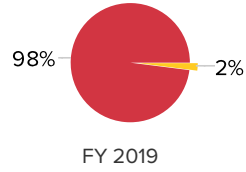
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$558,075	\$86,110	-85%	\$374,894	335%
Earned non-program	\$175,654		-100%	\$183,450	n/a
Total earned revenue	\$733,729	\$86,110	-88%	\$558,344	548%
Investment revenue	\$11,606	\$3,189	-73%	\$2,475	-22%
Contributed revenue		\$44,431	n/a	\$55,573	25%
Total unrestricted operating revenue	\$745,335	\$133,730	-82%	\$616,392	361%
Less in-kind			n/a		n/a
Unrestricted operating revenue less in-kind	\$745,335	\$133,730	-82%	\$616,392	361%
Operating expenses					
Program	\$732,568	\$270,863	-63%	\$514,664	90%
Management & general	\$44,061	\$152,500	246%	\$132,986	-13%
Fundraising			n/a		n/a
Total operating expenses	\$776,629	\$423,363	-45%	\$647,650	53%
Less in-kind			n/a		n/a
Unrestricted operating expenses less in-kind	\$776,629	\$423,363	-45%	\$647,650	53%
Unrestricted change in net assets - operating	-\$31,294	-\$289,633	-826%	-\$31,258	89%
Unrestricted change in net assets	-\$31,294	-\$289,633	-826%	-\$31,258	89%
Restricted change in net assets			n/a		n/a
Total change in net assets	-\$31,294	-\$289,633	-826%	-\$31,258	89%

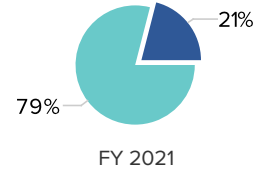
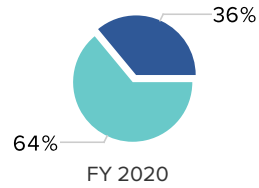
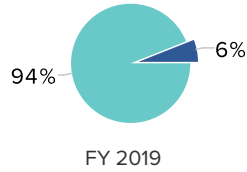
Unrestricted Operating Revenue by Source

- 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	\$35,280	\$31,920	\$31,485	\$31,485	\$0
Membership fees - organizations					
Ticket sales & admissions					
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$522,795	\$54,190	\$343,409	\$343,409	
Total earned - program	\$558,075	\$86,110	\$374,894	\$374,894	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$176,041		\$70,760	\$70,760	
Attendee-generated revenue not listed above	-\$387		\$10,693	\$10,693	
Earned non-program not listed above			\$101,997	\$101,997	
Total earned - non-program	\$175,654		\$183,450	\$183,450	
Total earned revenue	\$733,729	\$86,110	\$558,344	\$558,344	

	FY 2019	FY 2020	FY 2021	FY 2021	FY 2021
Contributed	Total	Total	Total	Unrestricted	Restricted
Individual	\$0	\$0	\$42,073	\$42,073	
Foundation	\$0	\$15,000	\$0		
State government	\$0	\$20,368	\$13,500	\$13,500	
In-kind operating contributions	\$0	\$0	\$0		
Special fundraising events					
Contributions not listed above	\$0	\$9,063	\$0		
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue		\$44,431	\$55,573	\$55,573	
Operating investment revenue	\$11,606	\$3,189	\$2,475	\$2,475	
Total operating revenue	\$745,335	\$133,730	\$616,392	\$616,392	
Total operating revenue less operating in-kind	\$745,335	\$133,730	\$616,392	\$616,392	
Total revenue	\$745,335	\$133,730	\$616,392	\$616,392	
Total revenue less in-kind	\$745,335	\$133,730	\$616,392	\$616,392	

Revenue Narrative

FY 2019	n/a
FY 2020	Our decline in revenue comes as a result of the Covid pandemic. Our largest source of income has always been our events, and we were unable to produce our events as we have done in the past. Any digital content we were able to pivot and produce were not a source of revenue for us. Instead, they were driven by our mission to support our artists during this very difficult time for them.
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)	\$317,342	\$278,852	-12%	\$303,383	9%	\$223,811	\$79,572	
Professional fees	\$3,542	\$2,871	-19%	\$3,426	19%		\$3,426	
Total personnel expenses - Operating	\$320,884	\$281,723	-12%	\$306,809	9%	\$223,811	\$82,998	
Non-personnel expenses - Operating								
Occupancy costs	\$17,650	\$12,545	-29%	\$14,693	17%		\$14,693	
Depreciation	\$13,104	\$45,971	251%	\$10,173	-78%		\$10,173	
Interest expense	\$8,542	\$11,112	30%	\$16,588	49%		\$16,588	
Non-personnel expenses not listed above	\$416,449	\$72,012	-83%	\$299,387	316%	\$290,853	\$8,534	
Total non-personnel expenses - Operating	\$455,745	\$141,640	-69%	\$340,841	141%	\$290,853	\$49,988	
Total operating expenses	\$776,629	\$423,363	-45%	\$647,650	53%	\$514,664	\$132,986	
Total expenses	\$776,629	\$423,363	-45%	\$647,650	53%			
Total expenses less in-kind	\$776,629	\$423,363	-45%	\$647,650	53%			
Total expenses less depreciation	\$763,525	\$377,392	-51%	\$637,477	69%			
Total expenses less in-kind and depreciation	\$763,525	\$377,392	-51%	\$637,477	69%			

Expense Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	As we saw a return to in person events, our expenses went up in line with the costs to produce those events. Unfortunately, due to Covid safety precautions and some hesitancy from artists, our revenue did not go back completely to what it was, but it definitely was a huge step in the right direction. While we did record a \$31,258 loss, we are still working on payroll tax credits that will hopefully amend our 990 and see less of a loss. We are happy with where we landed, all things considered. It truly could have been much worse. We are looking forward to a more stable 2022!

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$226,610	\$178,521	-21%	\$148,656	-17%
Receivables	\$20	\$20	0%	\$20	0%
Investments - current			n/a		n/a
Prepaid expenses & other	\$5,278	\$667	-87%	\$1,618	143%
Total current assets	\$231,908	\$179,208	-23%	\$150,294	-16%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$184,052	\$146,542	-20%	\$136,365	-7%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$184,052	\$146,542	-20%	\$136,365	-7%
Total assets	\$415,960	\$325,750	-22%	\$286,659	-12%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses		\$3,653	n/a	\$23,609	546%
Deferred revenue		\$107,248	n/a	\$85,988	-20%
Loans - current		\$147,309	n/a	\$142,837	-3%
Additional current liabilities not listed above	\$33,528	\$131,000	291%	\$128,338	-2%
Total current liabilities	\$33,528	\$389,210	1,061%	\$380,772	-2%
Long-term/non-current liabilities					
Long-term/non-current loans	\$151,472		-100%		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities	\$151,472		-100%		n/a
Total liabilities	\$185,000	\$389,210	110%	\$380,772	-2%
Total net assets	\$230,960	-\$63,460	-127%	-\$94,113	-48%
Total liabilities & net assets	\$415,960	\$325,750	-22%	\$286,659	-12%

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 -- Total	3.5	5.06	45%	2.75	-46%
Working capital -- Total	\$198,380	-\$210,002	-206%	-\$230,478	-10%
Current ratio -- Total	6.92	0.46	-93%	0.39	-14%
Net assets as a % of total expenses	30%	-15%	-150%	-15%	3%
Fixed assets (net)	\$184,052	\$146,542	-20%	\$136,365	-7%
Condition of fixed assets		278%		306%	
Leverage -- Total	36%	45%	24%	50%	10%
Total debt	\$151,472	\$147,309	-3%	\$142,837	-3%
Debt service impact	1%	37%	3,302%	25%	-34%

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.

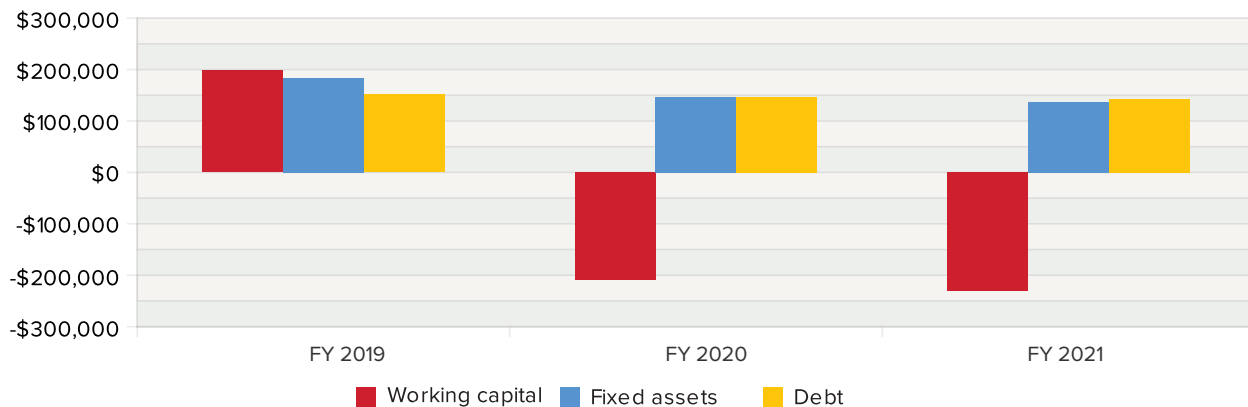
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

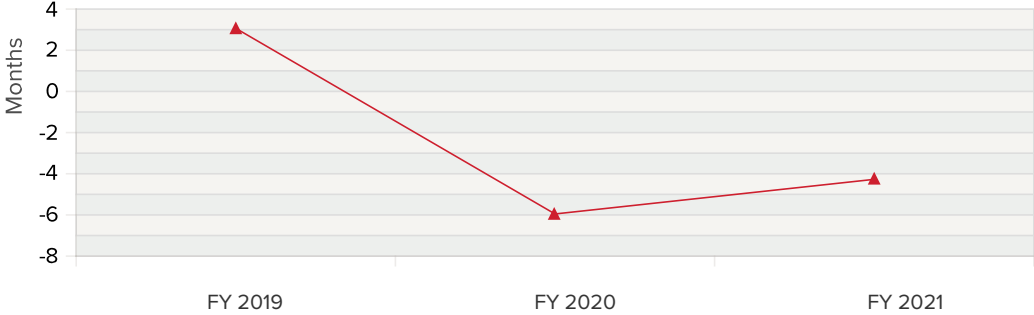
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
Total attendance					
Paid		102	n/a	0	-100%
Free	445,000	275	-100%	500,000	181,718%
Total	445,000	377	-100%	500,000	132,526%
In-person attendance					
Paid		26	n/a	0	-100%
Free	445,000	100	-100%	500,000	499,900%
Total	445,000	126	-100%	500,000	396,725%
Digital attendance					
Paid		76	n/a	0	-100%
Free		175	n/a		-100%
Total		251	n/a	0	-100%
In-person attendees 18 and under	43,000	10	-100%	80,000	799,900%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

Number of People	FY 2019	FY 2020	% Change	FY 2021	% Change
Employees: Full-time permanent	5	4	-20%	5	25%
Employees: Part-time permanent	1	1	0%	1	0%
Volunteers			n/a	100	n/a
Independent contractors			n/a		n/a
Interns and apprentices	3		-100%	1	n/a
Total positions	9	5	-44%	107	2,040%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists			n/a	0	n/a
Payments to artists & performers		\$0	n/a	\$0	n/a

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

Mission and Constituency

Mission statement

The Guild's mission is to develop and present art fairs to provide marketing opportunities for its members which also serve as educational, cultural and entertaining events for the community.

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

Suburban

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)						
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	0	0	1	1	4	4
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions						
Temporary exhibitions			6			
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	6		0		5	5
Readings/workshops (developing works)						
Community programs (not included above)						
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)									
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)				6	1	0			
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions									
Festivals/conferences				1	120				
Readings/workshops (developing works)									
Community programs (not included above)				11	1				
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 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	\$733,729		\$86,110		\$558,344	
Contributed revenue			\$44,431		\$55,573	
Operating expense	\$776,629		\$423,363		\$647,650	

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			n/a		n/a
Scholarships awarded			n/a		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded			n/a		n/a
Amount awarded in grants			n/a		n/a
Public art installations			n/a		n/a
Works commissioned			n/a		n/a
Films produced			n/a		n/a
World premieres			n/a		n/a
National premieres			n/a		n/a
Local/regional premieres			n/a		n/a
Published works (physical)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)			n/a		n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a		n/a
Open rehearsals			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	n/a
FY 2021	n/a