

Organization Information

Organization name: Thunder Bay Arts Council, Inc.
 City: Alpena
 State: MI
 County: Alpena
 Federal ID #: 237132788
 NISP Discipline: 14 - Multidisciplinary
 NISP Institution: 16 - Arts Council/Agency
 NTEE: A20 - Arts & Culture

Year organization founded: 1967
 Organization type: 501(c)3 nonprofit organization
 DUNS #: 931166896
 Full-time staff: 0
 Board Members: 17
 Fiscal year end date: 08-31

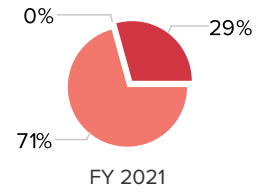
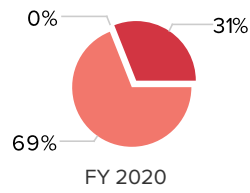
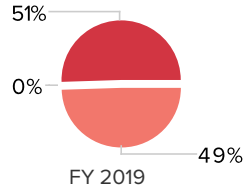
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$14,940	\$8,329	-44%	\$1,898	-77%
Earned non-program	\$22,390	\$7,330	-67%	\$19,443	165%
Total earned revenue	\$37,330	\$15,659	-58%	\$21,341	36%
Investment revenue	\$102	\$118	16%	\$142	20%
Contributed revenue	\$36,514	\$35,165	-4%	\$50,909	45%
Total unrestricted operating revenue	\$73,946	\$50,942	-31%	\$72,392	42%
Less in-kind			n/a		n/a
Unrestricted operating revenue less in-kind	\$73,946	\$50,942	-31%	\$72,392	42%
Operating expenses					
Program	\$50,692	\$14,944	-71%	\$300	-98%
Management & general	\$42,327	\$38,972	-8%	\$38,770	-1%
Fundraising	\$2,363	\$1,192	-50%	\$3,568	199%
Total operating expenses	\$95,382	\$55,108	-42%	\$42,638	-23%
Less in-kind			n/a		n/a
Unrestricted operating expenses less in-kind	\$95,382	\$55,108	-42%	\$42,638	-23%
Unrestricted change in net assets - operating	-\$21,436	-\$4,166	81%	\$29,754	814%
Unrestricted change in net assets	-\$21,436	-\$4,166	81%	\$29,754	814%
Restricted change in net assets	\$31,632	\$7,652	-76%	\$3,125	-59%
Total change in net assets	\$10,196	\$3,486	-66%	\$32,879	843%

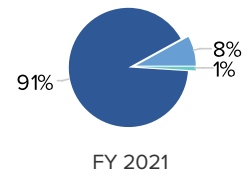
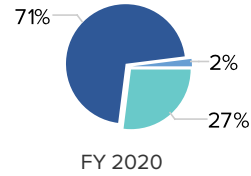
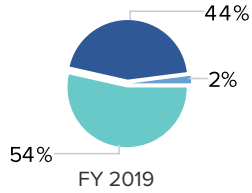
Unrestricted Operating Revenue by Source

- 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	\$3,811			\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$8,874	\$8,274	\$0	\$0	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$2,255	\$55	\$1,898	\$1,898	
Total earned - program	\$14,940	\$8,329	\$1,898	\$1,898	
Earned - Non-program					
Rental revenue	\$22,390	\$7,330	\$19,443	\$19,443	
Sponsorship revenue					
Attendee-generated revenue not listed above					
Earned non-program not listed above		\$0			
Total earned - non-program	\$22,390	\$7,330	\$19,443	\$19,443	
Total earned revenue	\$37,330	\$15,659	\$21,341	\$21,341	

	FY 2019	FY 2020	FY 2021	FY 2021	FY 2021
Contributed	Total	Total	Total	Unrestricted	Restricted
Individual	\$18,021	\$15,640	\$13,728	\$13,728	
Corporate	\$2,020	\$0	\$181	\$181	
Foundation	\$14,500	\$10,800	\$12,000	\$12,000	
City government	\$10,000	\$0	\$0		
County government	\$5,000	\$0	\$0		
State government	\$13,200	\$16,377	\$25,000	\$25,000	
Federal government	\$0	\$0	\$3,125		\$3,125
In-kind operating contributions	\$0	\$0	\$0		
Special fundraising events					
Contributions not listed above	\$5,405	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$68,146	\$42,817	\$54,034	\$50,909	\$3,125
Operating investment revenue	\$102	\$118	\$142	\$142	
Total operating revenue	\$105,578	\$58,594	\$75,517	\$72,392	\$3,125
Total operating revenue less operating in-kind	\$105,578	\$58,594	\$75,517	\$72,392	\$3,125
Total revenue	\$105,578	\$58,594	\$75,517	\$72,392	\$3,125
Total revenue less in-kind	\$105,578	\$58,594	\$75,517	\$72,392	\$3,125

Revenue Narrative

FY 2019	n/a
FY 2020	Our contributed revenue was substantially less this season due to the pandemic. We did qualify for Matching funds through the MEDC Patronicity Program. We were also unable to host our annual Art on the Bay festival, which is reflected by a 68% loss in rental income for booths at the festival. Additionally, our sculpture project income was formerly added in to our revenue. The sculpture project has been absorbed by Art Vision, who uses the TBA umbrella but now maintains their own income.
FY 2021	Our State Government revenue was increased due to COVID-19 relief. There were no membership dues paid or ticket sales due to COVID.

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)	\$18,129	\$13,728	-24%	\$11,565	-16%		\$11,565	
Independent contractors	\$21,275	\$6,035	-72%	\$300	-95%	\$300		
Professional fees	\$1,650	\$1,800	9%	\$1,800	0%		\$1,800	
Total personnel expenses - Operating	\$41,054	\$21,563	-47%	\$13,665	-37%	\$300	\$13,365	
Non-personnel expenses - Operating								
Occupancy costs	\$13,122	\$12,588	-4%	\$11,513	-9%		\$11,513	
Non-personnel expenses not listed above	\$41,206	\$20,957	-49%	\$17,460	-17%		\$13,892	\$3,568
Total non-personnel expenses - Operating	\$54,328	\$33,545	-38%	\$28,973	-14%		\$25,405	\$3,568
Total operating expenses	\$95,382	\$55,108	-42%	\$42,638	-23%	\$300	\$38,770	\$3,568
Total expenses	\$95,382	\$55,108	-42%	\$42,638	-23%			
Total expenses less in-kind	\$95,382	\$55,108	-42%	\$42,638	-23%			
Total expenses less depreciation	\$95,382	\$55,108	-42%	\$42,638	-23%			
Total expenses less in-kind and depreciation	\$95,382	\$55,108	-42%	\$42,638	-23%			

Expense Narrative

FY 2019	n/a
FY 2020	There was a 72% decrease in independent contractors' expenses due to our pandemic programming cancellations. There has been a reduction of number of staffing hours worked, to help compensate for a loss in revenue, but many of our fixed costs remain the same. Additionally, our sculpture project expenses were formerly added in to our totals. The sculpture project has been absorbed by Art Vision, who uses the TBA umbrella but now maintains their own expenses.
FY 2021	Our expenses are less this year due to COVID-19, as our programs were cancelled, Art on the Bay was at a reduced capacity and our Gallery was closed during the mandated business closures.

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$49,986	\$35,796	-28%	\$63,940	79%
Receivables			n/a		n/a
Investments - current			n/a		n/a
Prepaid expenses & other			n/a		n/a
Total current assets	\$49,986	\$35,796	-28%	\$63,940	79%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$100,000	\$90,000	-10%	\$90,000	0%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$100,000	\$90,000	-10%	\$90,000	0%
Total assets	\$149,986	\$125,796	-16%	\$153,940	22%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses			n/a		n/a
Deferred revenue			n/a		n/a
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities			n/a		n/a
Long-term/non-current liabilities					
Long-term/non-current loans			n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities			n/a		n/a
Total liabilities			n/a		n/a
Total net assets	\$149,986	\$125,796	-16%	\$153,940	22%
Total liabilities & net assets	\$149,986	\$125,796	-16%	\$153,940	22%

Balance Sheet Narrative

FY 2019	n/a
FY 2020	Our end of the year cash shows a 29% reduction from last year due to decreased donations, cancellation of programming and a decrease in fundraising due to the Covid-19 pandemic, in addition to the cancellation of our Annual Art on the Bay Festival. Our total assets were also reduced due to the annual depreciation of our grand piano.
FY 2021	Our fixed asset represents our grand piano located at the Alpena Senior High School which was transferred to us by the now defunct Alpena Concert Association.

Balance Sheet Metrics

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Total	6.29	7.79	24%	18	131%
Working capital -- Total	\$49,986	\$35,796	-28%	\$63,940	79%
Current ratio -- Total			n/a		n/a
Net assets as a % of total expenses	157%	228%	45%	361%	58%
Fixed assets (net)	\$100,000	\$90,000	-10%	\$90,000	0%
Condition of fixed assets		11%		11%	
Leverage -- Total			n/a		n/a
Total debt			n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

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.

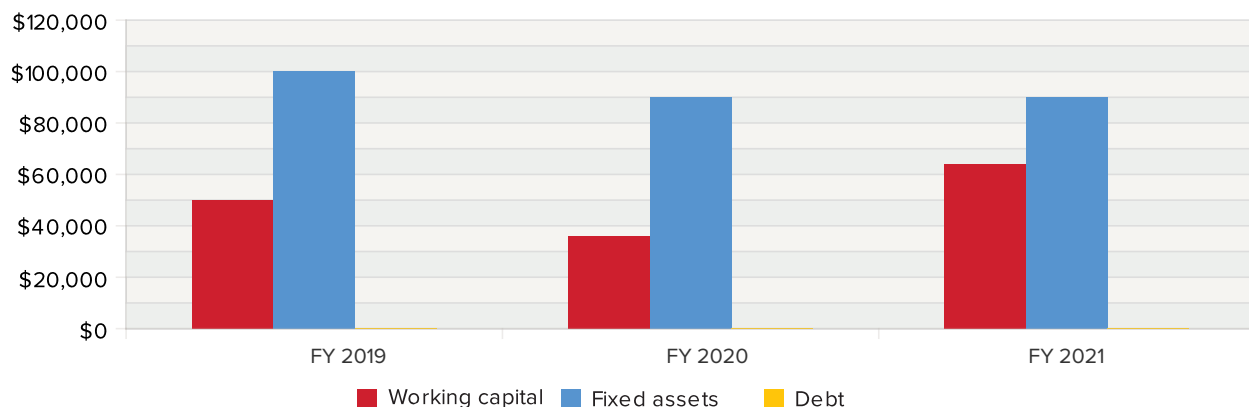
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

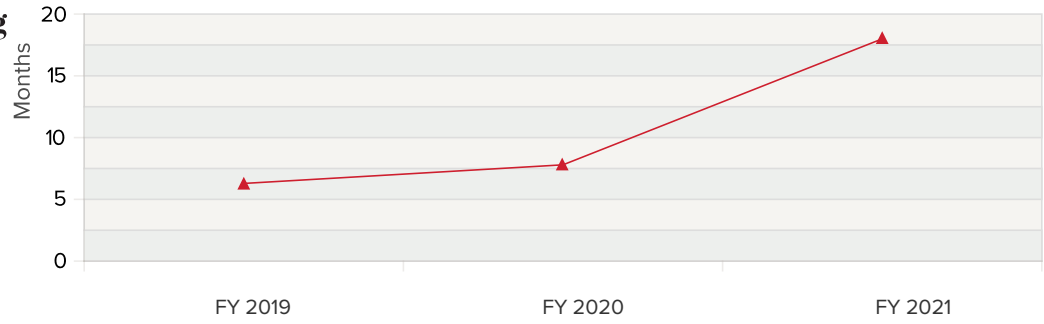
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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	1,090	705	-35%	3,130	344%
Free	5,865	1,750	-70%		-100%
Total	6,955	2,455	-65%	3,130	27%
In-person attendance					
Paid	1,090	705	-35%	3,130	344%
Free	5,865	1,750	-70%		-100%
Total	6,955	2,455	-65%	3,130	27%
Digital attendance					
Paid		0	n/a		n/a
Free			n/a		n/a
Total		0	n/a		n/a
In-person attendees 18 and under	1,947	1,750	-10%	670	-62%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools		1,326	n/a		-100%
Hours of instruction		5	n/a		-100%

Workforce

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of People					
Employees: Part-time permanent	2	2	0%	2	0%
Independent contractors	85	38	-55%	3	-92%
Interns and apprentices			n/a		n/a
Total positions	87	40	-54%	5	-88%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	85	38	-55%	3	-92%
Payments to artists & performers	\$21,275	\$6,035	-72%	\$300	-95%

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

Mission and Constituency

Mission statement

The mission of Thunder Bay Arts Council is to promote, support, and preserve the arts through performance, education, and leadership.

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)		8				
Productions (presented)						
Classes/assemblies/other programs in schools	2					
Classes/workshops (outside of schools)	1	1	0	0	0	0
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions	500		600		500	
Temporary exhibitions	1				1	
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	1		0		1	1
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)									
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions							0	0	
Festivals/conferences									
Readings/workshops (developing works)									
Community programs (not included above)									
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	\$37,330		\$15,659	\$0	\$21,341	\$0
Contributed revenue	\$68,146		\$42,817	\$0	\$54,034	
Operating expense	\$95,382		\$55,108	\$0	\$42,638	

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	20	n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a		n/a
Open rehearsals	20		-100%		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	We were only able to sponsor five programs this year due to Covid as we had to cancel two programs. We also had to cancel our annual Arts an Crafts festival, Art on the Bay as noted above. These cancellations have decreased our total number of participants for the season to 2905 from 6,955. Almost half of our total number of participants this season was due to an educational program we hosted at our local area elementary schools in October 2019.
FY 2021	Our paid programming was cancelled due to COVID-19 restrictions. The events that were held occurred outdoors to allow for social distancing and were admission free. We had to cancel our school program due to COVID restrictions as well. We were able to host our annual fundraising festival, Art on the Bay, with reduced spaces to allow for more social distancing outdoors.