

Organization Information

Organization name: Historic Vogue Theatre of Manistee
 City: Manistee
 State: MI
 County: Manistee
 Federal ID #: 452281053
 NISP Discipline: 4 - Theatre
 NISP Institution: 11 - Cinema
 NTEE: A99 - Arts, Culture & Humanities N.E.C.

Year organization founded: 2011
 Organization type: 501(c)3 nonprofit organization
 DUNS #: 078367188
 Full-time staff: 3
 Board Members: 13
 Fiscal year end date: 12-31

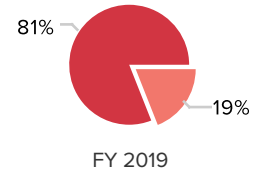
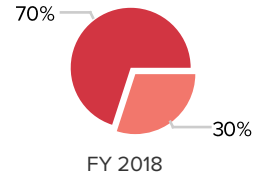
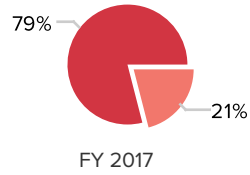
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
Unrestricted operating revenue					
Earned program	\$350,010	\$360,986	3%	\$362,416	0%
Earned non-program	\$184,477	\$195,169	6%	\$224,358	15%
Total earned revenue	\$534,487	\$556,155	4%	\$586,774	6%
Investment revenue			n/a		n/a
Contributed revenue	\$137,970	\$235,810	71%	\$136,376	-42%
Total unrestricted operating revenue	\$672,457	\$791,965	18%	\$723,150	-9%
Less in-kind			n/a	\$7,026	n/a
Unrestricted operating revenue less in-kind	\$672,457	\$791,965	18%	\$716,124	-10%
Operating expenses					
Program	\$632,781	\$577,253	-9%	\$611,955	6%
Management & general		\$96,400	n/a	\$120,325	25%
Fundraising	\$1,523	\$10,406	583%	\$5,344	-49%
Total operating expenses	\$634,304	\$684,059	8%	\$737,624	8%
Less in-kind			n/a	\$7,026	n/a
Unrestricted operating expenses less in-kind	\$634,304	\$684,059	8%	\$730,598	7%
Unrestricted change in net assets - operating	\$38,153	\$107,906	183%	-\$14,474	-113%
Unrestricted change in net assets	\$38,153	\$107,906	183%	-\$14,474	-113%
Restricted change in net assets			n/a		n/a
Total change in net assets	\$38,153	\$107,906	183%	-\$14,474	-113%

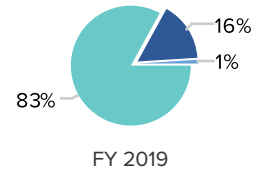
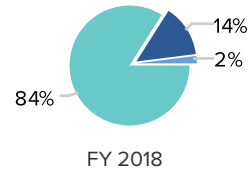
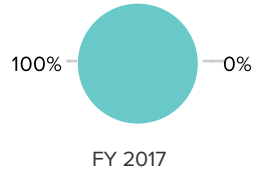
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2017 Total	FY 2018 Total	FY 2019 Total	FY 2019 Unrestricted	FY 2019 Restricted
Subscriptions					
Membership fees - individuals	\$34,602	\$25,270	\$28,613	\$28,613	\$0
Membership fees - organizations					
Ticket sales & admissions	\$310,229	\$332,520	\$333,803	\$333,803	
Education revenue			\$0	\$0	
Publication sales					
Gallery sales			\$0	\$0	
Contracted services & touring fees					
Royalty & reproduction revenue			\$0	\$0	
Earned - program not listed above	\$5,179	\$3,196			
Total earned - program	\$350,010	\$360,986	\$362,416	\$362,416	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$6,500	\$5,842	\$5,120	\$5,120	
Attendee-generated revenue not listed above	\$177,977	\$180,182	\$192,275	\$192,275	
Earned non-program not listed above		\$9,145	\$26,963	\$26,963	
Total earned - non-program	\$184,477	\$195,169	\$224,358	\$224,358	
Total earned revenue	\$534,487	\$556,155	\$586,774	\$586,774	

Contributed	FY 2017 Total	FY 2018 Total	FY 2019 Total	FY 2019 Unrestricted	FY 2019 Restricted
Trustee & board	\$72,208	\$36,600	\$40,600	\$40,600	
Individual	\$44,012	\$166,885	\$60,600	\$60,600	
Corporate	\$750	\$10,825	\$1,650	\$1,650	
Foundation	\$0	\$0	\$6,000	\$6,000	
State government	\$21,000	\$21,000	\$19,500	\$19,500	
In-kind operating contributions	\$0	\$0	\$7,026	\$7,026	
Tribal contributions	\$0	\$500	\$1,000	\$1,000	
Special fundraising events					
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$137,970	\$235,810	\$136,376	\$136,376	
Operating investment revenue	\$0	\$0	\$0		
Total operating revenue	\$672,457	\$791,965	\$723,150	\$723,150	
Total operating revenue less operating in-kind	\$672,457	\$791,965	\$716,124	\$716,124	
Total revenue	\$672,457	\$791,965	\$723,150	\$723,150	
Total revenue less in-kind	\$672,457	\$791,965	\$716,124	\$716,124	

Revenue Narrative

FY 2017	n/a
FY 2018	n/a
FY 2019	n/a

Expense Details

	FY 2017 Total	FY 2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 General & Administrative	FY 2019 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$157,982	\$153,324	-3%	\$179,218	17%	\$179,218		
Independent contractors	\$1,523	\$2,817	85%	\$18,118	543%	\$12,774		\$5,344
Professional fees	\$5,575	\$15,504	178%	\$28,541	84%	\$28,541		
Total personnel expenses - Operating	\$165,080	\$171,645	4%	\$225,877	32%	\$220,533		\$5,344
Non-personnel expenses - Operating								
Occupancy costs	\$62,938	\$0	-100%	\$77,749	n/a	\$77,749		
Depreciation	\$74,070	\$85,473	15%	\$71,795	-16%		\$71,795	
Interest expense	\$31,320	\$16,245	-48%	\$18,118	12%		\$18,118	
Non-personnel expenses not listed above	\$300,896	\$410,696	36%	\$344,085	-16%	\$313,673	\$30,412	
Total non-personnel expenses - Operating	\$469,224	\$512,414	9%	\$511,747	-0%	\$391,422	\$120,325	
Total operating expenses	\$634,304	\$684,059	8%	\$737,624	8%	\$611,955	\$120,325	\$5,344
Total expenses	\$634,304	\$684,059	8%	\$737,624	8%			
Total expenses less in-kind	\$634,304	\$684,059	8%	\$730,598	7%			
Total expenses less depreciation	\$560,234	\$598,586	7%	\$665,829	11%			
Total expenses less in-kind and depreciation	\$634,304	\$684,059	8%	\$658,803	-4%			

Expense Narrative

FY 2017	n/a
FY 2018	n/a
FY 2019	n/a

Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash and cash equivalents	\$137,531	\$207,841	51%	\$245,911	18%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments - current			n/a	\$1,626	n/a
Prepaid expenses & other	\$5,553	\$5,439	-2%	\$6,413	18%
Total current assets	\$143,084	\$213,280	49%	\$253,950	19%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$2,376,882	\$2,312,076	-3%	\$2,263,281	-2%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$2,376,882	\$2,312,076	-3%	\$2,263,281	-2%
Total assets	\$2,519,966	\$2,525,356	0%	\$2,517,231	-0%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$17,601	\$23,095	31%	\$33,951	47%
Deferred revenue	\$41,345	\$49,017	19%	\$56,700	16%
Loans - current	\$13,249	\$13,755	4%	\$14,280	4%
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$72,195	\$85,867	19%	\$104,931	22%
Long-term/non-current liabilities					
Long-term/non-current loans	\$534,880	\$418,692	-22%	\$405,977	-3%
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities	\$534,880	\$418,692	-22%	\$405,977	-3%
Total liabilities	\$607,075	\$504,559	-17%	\$510,908	1%
Net assets					
Unrestricted	\$1,912,891	\$2,020,797	6%	\$2,006,323	-1%
Restricted			n/a		n/a
Total net assets	\$1,912,891	\$2,020,797	6%	\$2,006,323	-1%
Total liabilities & net assets	\$2,519,966	\$2,525,356	0%	\$2,517,231	-0%

Balance Sheet Narrative

FY 2017	n/a
FY 2018	n/a
FY 2019	n/a

Balance Sheet Metrics

	FY 2017	FY 2018	% Change	FY 2019	% Change
Months of operating cash -- Unrestricted	2.6	3.65	40%	4	10%
Working capital -- Unrestricted	\$70,889	\$127,413	80%	\$149,019	17%
Current ratio -- Unrestricted	1.98	2.48	25%	2.42	-3%
Net assets as a % of total expenses	302%	295%	-2%	272%	-8%
Fixed assets (net)	\$2,376,882	\$2,312,076	-3%	\$2,263,281	-2%
Condition of fixed assets	12%	16%		20%	
Leverage -- Unrestricted	22%	17%	-21%	17%	-3%
Total debt	\$548,129	\$432,447	-21%	\$420,257	-3%
Debt service impact	7%	4%	-38%	4%	0%

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.

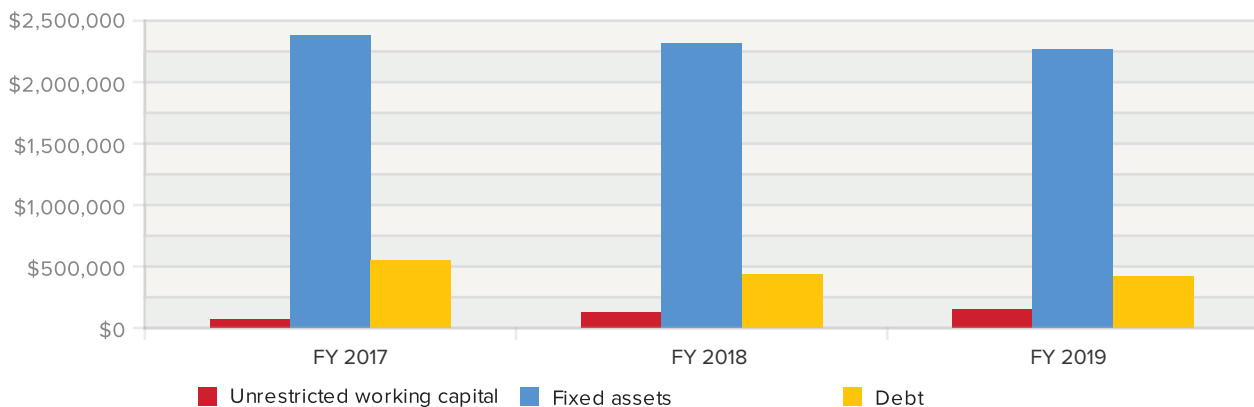
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

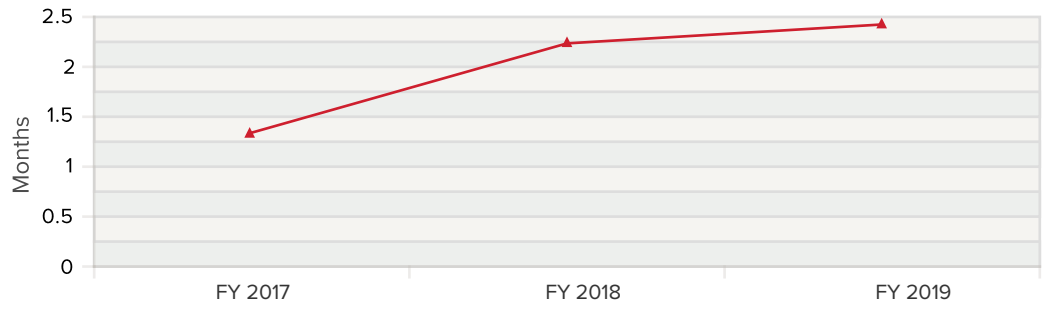
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2017	FY 2018	% Change	FY 2019	% Change
Total attendance					
Paid	56,862	57,924	2%	57,061	-1%
Free	12,430	9,832	-21%	7,894	-20%
Total	69,292	67,756	-2%	64,955	-4%
In-person attendance					
Paid	56,862	57,924	2%	57,061	-1%
Free	12,430	9,832	-21%	7,894	-20%
Total	69,292	67,756	-2%	64,955	-4%
Digital attendance					
Paid			n/a		n/a
Free			n/a		n/a
Total			n/a		n/a
In-person attendees 18 and under	9,229	9,152	-1%	10,191	11%
Programs in schools	FY 2017	FY 2018	% Change	FY 2019	% Change
Children served in schools		0	n/a		n/a
Hours of instruction		0	n/a		n/a

Workforce

Number of People	FY 2017	FY 2018	% Change	FY 2019	% Change
Employees: Full-time permanent	3	3	0%	3	0%
Employees: Part-time permanent	1	3	200%	3	0%
Volunteers	121	129	7%	185	43%
Independent contractors	1	1	0%	1	0%
Interns and apprentices	1	4	300%		-100%
Total positions	127	140	10%	192	37%

Visual & Performing Artists

	FY 2017	FY 2018	% Change	FY 2019	% Change
Number of visual & performing artists			n/a		n/a
Payments to artists & performers			n/a		n/a

Covid-19 Impact

	FY 2017	FY 2018	FY 2019
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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

Number of employees furloughed

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

Mission and Constituency

Mission statement

Not Available

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 2017		FY 2018		FY 2019	
	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			0			
Classes/workshops (outside of schools)	4	4	3	7	6	6
Field trips/school visits						
Guided tours						
Lectures	4		3	55	10	10
Permanent exhibitions					0	
Temporary exhibitions	6		8		9	
Traveling exhibitions (hosted)					0	
Films screened	217	2,508		2,553		2,501
Festivals/conferences	8		8		8	
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 2017			FY 2018			FY 2019		
	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									
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 2017		FY 2018		FY 2019	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$534,487		\$556,155		\$586,774	
Contributed revenue	\$137,970		\$235,810		\$136,376	
Operating expense	\$634,304		\$684,059		\$737,624	

Program Activity

	FY 2017 Total	FY 2018 Total % Change	FY 2019 Total % 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	0
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 2017	n/a
FY 2018	n/a
FY 2019	n/a