

Organization Information

Organization name:	Historic Vogue Theatre of Manistee		
City:	Manistee	Year organization founded:	2011
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Manistee	DUNS #:	078367188
Federal ID #:	452281053	Full-time staff:	3
NISP Discipline:	4 - Theatre	Board Members:	13
NISP Institution:	11 - Cinema	Fiscal year end date:	12-31
NTEE:	A99 - Arts, Culture & Humanities N.E.C.		

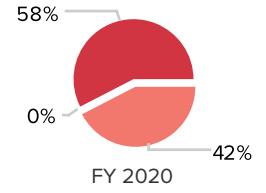
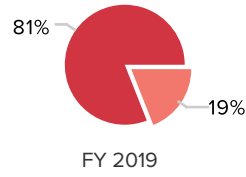
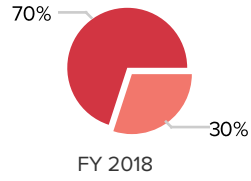
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
Unrestricted operating revenue					
Earned program	\$360,986	\$362,416	0%	\$103,782	-71%
Earned non-program	\$195,169	\$224,358	15%	\$92,442	-59%
Total earned revenue	\$556,155	\$586,774	6%	\$196,224	-67%
Investment revenue			n/a	\$869	n/a
Contributed revenue	\$235,810	\$136,376	-42%	\$144,789	6%
Total unrestricted operating revenue	\$791,965	\$723,150	-9%	\$341,882	-53%
Less in-kind		\$7,026	n/a	\$5,699	-19%
Unrestricted operating revenue less in-kind	\$791,965	\$716,124	-10%	\$336,183	-53%
Operating expenses					
Program	\$577,253	\$611,955	6%	\$311,219	-49%
Management & general	\$96,400	\$120,325	25%	\$97,374	-19%
Fundraising	\$10,406	\$5,344	-49%	\$2,289	-57%
Total operating expenses	\$684,059	\$737,624	8%	\$410,882	-44%
Less in-kind		\$7,026	n/a	\$5,699	-19%
Unrestricted operating expenses less in-kind	\$684,059	\$730,598	7%	\$405,183	-45%
Unrestricted change in net assets - operating	\$107,906	-\$14,474	-113%	-\$69,000	-377%
Unrestricted change in net assets	\$107,906	-\$14,474	-113%	-\$69,000	-377%
Restricted change in net assets			n/a		n/a
Total change in net assets	\$107,906	-\$14,474	-113%	-\$69,000	-377%

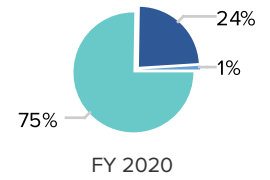
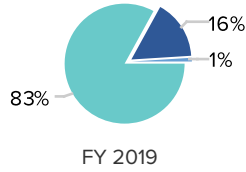
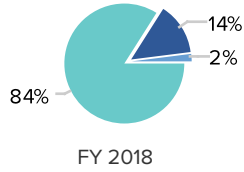
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue	FY 2018	FY 2019	FY 2020	FY 2020	FY 2020
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions					
Membership fees - individuals	\$25,270	\$28,613	\$28,636	\$28,636	\$0
Membership fees - organizations					
Ticket sales & admissions	\$332,520	\$333,803	\$75,146	\$75,146	
Education revenue		\$0			
Publication sales					
Gallery sales		\$0			
Contracted services & touring fees					
Royalty & reproduction revenue		\$0			
Earned - program not listed above	\$3,196				
Total earned - program	\$360,986	\$362,416	\$103,782	\$103,782	
Earned - Non-program					
Rental revenue			\$3,810	\$3,810	
Sponsorship revenue	\$5,842	\$5,120			
Attendee-generated revenue not listed above	\$180,182	\$192,275	\$44,099	\$44,099	
Earned non-program not listed above	\$9,145	\$26,963	\$44,533	\$44,533	
Total earned - non-program	\$195,169	\$224,358	\$92,442	\$92,442	
Total earned revenue	\$556,155	\$586,774	\$196,224	\$196,224	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$36,600	\$40,600	\$33,470	\$33,470	
Individual	\$166,885	\$60,600	\$73,584	\$73,584	
Corporate	\$10,825	\$1,650	\$6,750	\$6,750	
Foundation	\$0	\$6,000	\$10,286	\$10,286	
State government	\$21,000	\$19,500	\$15,000	\$15,000	
In-kind operating contributions	\$0	\$7,026	\$5,699	\$5,699	
Tribal contributions	\$500	\$1,000	\$0		
Special fundraising events					
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$235,810	\$136,376	\$144,789	\$144,789	
Operating investment revenue	\$0	\$0	\$869	\$869	
Total operating revenue	\$791,965	\$723,150	\$341,882	\$341,882	
Total operating revenue less operating in-kind	\$791,965	\$716,124	\$336,183	\$336,183	
Total revenue	\$791,965	\$723,150	\$341,882	\$341,882	
Total revenue less in-kind	\$791,965	\$716,124	\$336,183	\$336,183	

Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	2020 earned revenue down substantially as a result of COVID pandemic.

Expense Details

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change	FY 2020 Program	FY 2020 General & Administrative	FY 2020 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$153,324	\$179,218	17%	\$126,899	-29%	\$126,899	\$0	\$0
Independent contractors	\$2,817	\$18,118	543%	\$15,636	-14%	\$15,636	\$0	\$0
Professional fees	\$15,504	\$28,541	84%	\$15,132	-47%	\$15,132	\$0	\$0
Total personnel expenses - Operating	\$171,645	\$225,877	32%	\$157,667	-30%	\$157,667	\$0	\$0
Non-personnel expenses - Operating								
Occupancy costs	\$0	\$77,749	n/a	\$46,380	-40%	\$46,380		
Depreciation	\$85,473	\$71,795	-16%	\$75,704	5%		\$75,704	
Interest expense	\$16,245	\$18,118	12%	\$16,920	-7%		\$16,920	
Non-personnel expenses not listed above	\$410,696	\$344,085	-16%	\$114,211	-67%	\$107,172	\$4,750	\$2,289
Total non-personnel expenses - Operating	\$512,414	\$511,747	-0%	\$253,215	-51%	\$153,552	\$97,374	\$2,289
Total operating expenses	\$684,059	\$737,624	8%	\$410,882	-44%	\$311,219	\$97,374	\$2,289
Total expenses	\$684,059	\$737,624	8%	\$410,882	-44%			
Total expenses less in-kind	\$684,059	\$730,598	7%	\$405,183	-45%			
Total expenses less depreciation	\$598,586	\$665,829	11%	\$335,178	-50%			
Total expenses less in-kind and depreciation	\$684,059	\$658,803	-4%	\$329,479	-50%			

Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Theatre was closed for approximately 5 months during 2020 which accounted for decrease in operating expenses.

Balance Sheet

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current assets					
Cash and cash equivalents	\$207,841	\$245,911	18%	\$161,470	-34%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments - current		\$1,626	n/a	\$2,225	37%
Prepaid expenses & other	\$5,439	\$6,413	18%	\$4,853	-24%
Total current assets	\$213,280	\$253,950	19%	\$168,548	-34%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$2,312,076	\$2,263,281	-2%	\$2,201,190	-3%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$2,312,076	\$2,263,281	-2%	\$2,201,190	-3%
Total assets	\$2,525,356	\$2,517,231	-0%	\$2,369,738	-6%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$23,095	\$33,951	47%	\$2,349	-93%
Deferred revenue	\$49,017	\$56,700	16%	\$46,531	-18%
Loans - current	\$13,755	\$14,280	4%	\$5,450	-62%
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$85,867	\$104,931	22%	\$54,330	-48%
Long-term/non-current liabilities					
Long-term/non-current loans	\$418,692	\$405,977	-3%	\$377,882	-7%
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities	\$418,692	\$405,977	-3%	\$377,882	-7%
Total liabilities	\$504,559	\$510,908	1%	\$432,212	-15%
Net assets					
Unrestricted	\$2,020,797	\$2,006,323	-1%	\$1,932,023	-4%
Restricted			n/a	\$5,503	n/a
Total net assets	\$2,020,797	\$2,006,323	-1%	\$1,937,526	-3%
Total liabilities & net assets	\$2,525,356	\$2,517,231	-0%	\$2,369,738	-6%

Balance Sheet Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	A successful 2019 capital campaign caused significant increase in cash balance at year end.

Balance Sheet Metrics

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Unrestricted	3.65	4	10%	4.56	14%
Working capital -- Unrestricted	\$127,413	\$149,019	17%	\$108,715	-27%
Current ratio -- Unrestricted	2.48	2.42	-3%	3	24%
Net assets as a % of total expenses	295%	272%	-8%	472%	73%
Fixed assets (net)	\$2,312,076	\$2,263,281	-2%	\$2,201,190	-3%
Condition of fixed assets	16%	20%		24%	
Leverage -- Unrestricted	17%	17%	-3%	16%	-3%
Total debt	\$432,447	\$420,257	-3%	\$383,332	-9%
Debt service impact	4%	4%	0%	5%	24%

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.

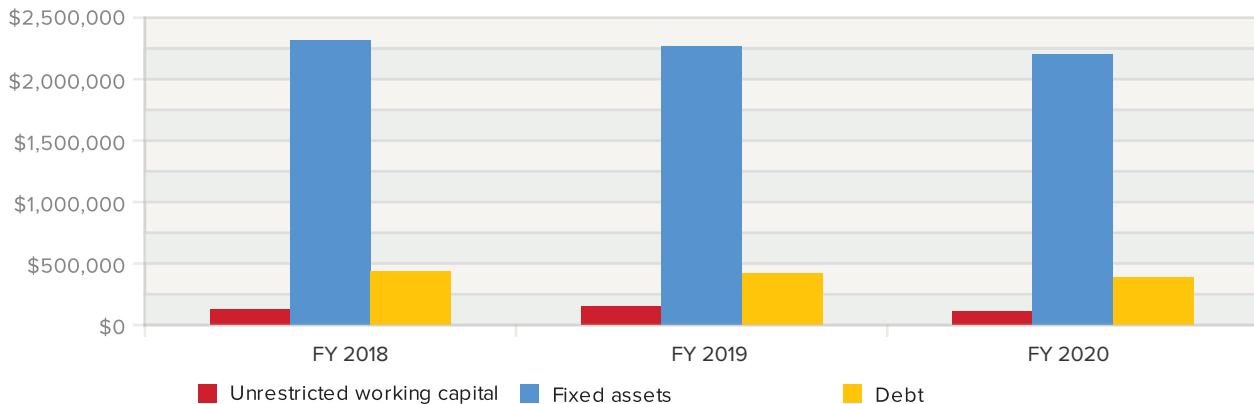
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

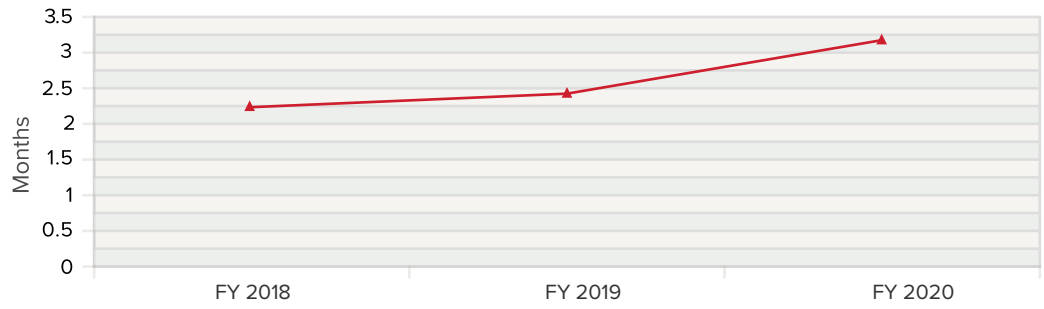
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2018	FY 2019	% Change	FY 2020	% Change
Total attendance					
Paid	57,924	57,061	-1%	13,312	-77%
Free	9,832	7,894	-20%	0	-100%
Total	67,756	64,955	-4%	13,312	-80%
In-person attendance					
Paid	57,924	57,061	-1%	13,149	-77%
Free	9,832	7,894	-20%	0	-100%
Total	67,756	64,955	-4%	13,149	-80%
Digital attendance					
Paid			n/a	163	n/a
Free			n/a	0	n/a
Total			n/a	163	n/a
In-person attendees 18 and under	9,152	10,191	11%	440	-96%
Programs in schools	FY 2018	FY 2019	% Change	FY 2020	% Change
Children served in schools	0		n/a	0	n/a
Hours of instruction	0		n/a	0	n/a

Workforce

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	3	3	0%	3	0%
Employees: Part-time permanent	3	3	0%	1	-67%
Volunteers	129	185	43%	550	197%
Independent contractors	1	1	0%	2	100%
Interns and apprentices	4		-100%	0	n/a
Total positions	140	192	37%	556	190%

Visual & Performing Artists

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists			n/a	0	n/a
Payments to artists & performers			n/a	\$0	n/a

Covid-19 Impact

	FY 2018	FY 2019	FY 2020
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			5
Of those furloughed or laid off employees, how many (if any) have been brought back?			4

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 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)					0	
Productions (presented)					0	
Classes/assemblies/other programs in schools	0				0	
Classes/workshops (outside of schools)	3	7	6	6	0	0
Field trips/school visits					0	
Guided tours					0	
Lectures	3	55	10	10	0	
Permanent exhibitions			0		0	
Temporary exhibitions	8		9		0	
Traveling exhibitions (hosted)			0		0	
Films screened		2,553		2,501	0	
Festivals/conferences	8		8		0	
Readings/workshops (developing works)					0	
Community programs (not included above)					0	
Additional programs not listed above	0	0	0	0	92	206

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 2018			FY 2019			FY 2020		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)							0		
Productions (presented)							0		
Classes/assemblies/other programs in schools							0		
Classes/workshops (outside of schools)							0		
Field trips/school visits							0		
Guided tours							0		
Lectures							0		
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened							0		
Broadcast productions							0		
Festivals/conferences							0		
Readings/workshops (developing works)							0		
Community programs (not included above)							0		
Additional programs not listed above							40	40	

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 2018		FY 2019		FY 2020	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$556,155		\$586,774		\$196,224	\$1,956
Contributed revenue	\$235,810		\$136,376		\$144,789	
Operating expense	\$684,059		\$737,624		\$410,882	\$0

Program Activity

	FY 2018 Total	FY 2019 Total % Change	FY 2020 Total % Change
Fiscally sponsored projects		n/a	0 n/a
Amount distributed to fiscally sponsored projects		n/a	n/a
Residencies		n/a	0 n/a
Scholarships awarded		n/a	0 n/a
Amount awarded in scholarships		n/a	n/a
Other grants awarded		n/a	0 n/a
Amount awarded in grants		n/a	n/a
Public art installations		n/a	0 n/a
Works commissioned		n/a	0 n/a
Films produced		n/a	0 n/a
World premieres		n/a	0 n/a
National premieres		n/a	0 n/a
Local/regional premieres		n/a	0 n/a
Published works (physical)		n/a	0 n/a
Published works (digital)		n/a	n/a
Private lessons (in-person)		0 n/a	0 n/a
Private lessons (digital)		n/a	n/a
Competitions		n/a	0 n/a
Open rehearsals		n/a	0 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 2018 n/a
 FY 2019 n/a
 FY 2020 n/a