

**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: 2  
 Board Members: 13  
 Fiscal year end date: 12-31

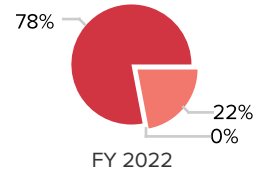
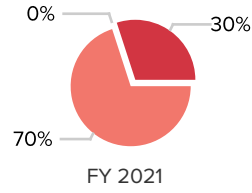
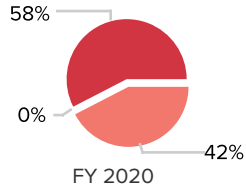
*Applicant is audited or reviewed by an independent accounting firm.*

**Financial Summary**

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$103,782	\$125,316	21%	\$247,570	98%
Earned non-program	\$92,442	\$91,941	-1%	\$205,146	123%
<b>Total earned revenue</b>	<b>\$196,224</b>	<b>\$217,257</b>	<b>11%</b>	<b>\$452,716</b>	<b>108%</b>
Investment revenue	\$869	\$488	-44%	\$276	-43%
Contributed revenue	\$144,789	\$506,697	250%	\$124,259	-75%
<b>Total unrestricted operating revenue</b>	<b>\$341,882</b>	<b>\$724,442</b>	<b>112%</b>	<b>\$577,251</b>	<b>-20%</b>
Less in-kind	\$5,699	\$0	-100%		n/a
<b>Unrestricted operating revenue less in-kind</b>	<b>\$336,183</b>	<b>\$724,442</b>	<b>115%</b>	<b>\$577,251</b>	<b>-20%</b>
<b>Operating expenses</b>					
Program	\$311,219	\$310,296	-0%	\$509,547	64%
Management & general	\$97,374	\$79,799	-18%	\$97,490	22%
Fundraising	\$2,289	\$3,053	33%	\$935	-69%
<b>Total operating expenses</b>	<b>\$410,882</b>	<b>\$393,148</b>	<b>-4%</b>	<b>\$607,972</b>	<b>55%</b>
Less in-kind	\$5,699	\$0	-100%		n/a
<b>Unrestricted operating expenses less in-kind</b>	<b>\$405,183</b>	<b>\$393,148</b>	<b>-3%</b>	<b>\$607,972</b>	<b>55%</b>
Unrestricted change in net assets - operating	-\$69,000	\$331,294	580%	-\$30,721	-109%
<b>Unrestricted change in net assets</b>	<b>-\$69,000</b>	<b>\$331,294</b>	<b>580%</b>	<b>-\$30,721</b>	<b>-109%</b>
Restricted change in net assets			n/a	\$150,000	n/a
<b>Total change in net assets</b>	<b>-\$69,000</b>	<b>\$331,294</b>	<b>580%</b>	<b>\$119,279</b>	<b>-64%</b>

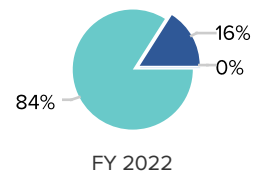
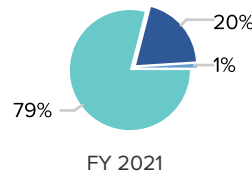
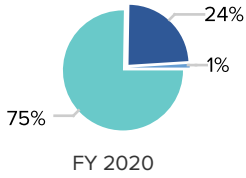
**Unrestricted Operating Revenue by Source**

- Earned
- Investment
- Contributed



**Operating Expenses by Functional Grouping**

- Program
- Management & General
- Fundraising



**Revenue Details**

Operating Revenue	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions					
Membership fees - individuals	\$28,636	\$17,055	\$17,477	\$17,477	\$0
Membership fees - organizations			\$17,500	\$17,500	
Ticket sales & admissions	\$75,146	\$108,261	\$212,593	\$212,593	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above					
<b>Total earned - program</b>	<b>\$103,782</b>	<b>\$125,316</b>	<b>\$247,570</b>	<b>\$247,570</b>	
<b>Earned - Non-program</b>					
Rental revenue	\$3,810	\$853	\$3,764	\$3,764	
Sponsorship revenue			\$3,530	\$3,530	
Attendee-generated revenue not listed above	\$44,099	\$80,542	\$170,262	\$170,262	
Earned - non-program not listed above	\$44,533	\$10,546	\$27,590	\$27,590	
<b>Total earned - non-program</b>	<b>\$92,442</b>	<b>\$91,941</b>	<b>\$205,146</b>	<b>\$205,146</b>	
<b>Total earned revenue</b>	<b>\$196,224</b>	<b>\$217,257</b>	<b>\$452,716</b>	<b>\$452,716</b>	

**Historic Vogue Theatre of Manistee**

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$33,470	\$58,616	\$58,150	\$58,150	
Individual	\$73,584	\$50,191	\$49,534	\$49,534	
Corporate	\$6,750	\$5,000	\$125,000		\$125,000
Foundation	\$10,286	\$2,000	\$25,000		\$25,000
State government	\$15,000	\$23,750	\$16,575	\$16,575	
Federal government	\$0	\$367,140	\$0		
In-kind operating contributions	\$5,699	\$0	\$0		
Special fundraising events		\$0			
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$144,789</b>	<b>\$506,697</b>	<b>\$274,259</b>	<b>\$124,259</b>	<b>\$150,000</b>
Operating investment revenue	\$869	\$488	\$276	\$276	
<b>Total operating revenue</b>	<b>\$341,882</b>	<b>\$724,442</b>	<b>\$727,251</b>	<b>\$577,251</b>	<b>\$150,000</b>
<b>Total operating revenue less operating in-kind</b>	<b>\$336,183</b>	<b>\$724,442</b>	<b>\$727,251</b>	<b>\$577,251</b>	<b>\$150,000</b>
<b>Total revenue</b>	<b>\$341,882</b>	<b>\$724,442</b>	<b>\$727,251</b>	<b>\$577,251</b>	<b>\$150,000</b>
<b>Total revenue less in-kind</b>	<b>\$336,183</b>	<b>\$724,442</b>	<b>\$727,251</b>	<b>\$577,251</b>	<b>\$150,000</b>

### Revenue Narrative

FY 2020	2020 earned revenue down substantially as a result of COVID pandemic.
FY 2021	Earned revenue down as we were closed for 4 1/2 months due to COVID. Contributed revenue increased as a result of Shuttered Venue grant received.
FY 2022	n/a

**Expense Details**

	FY 2020 Total	FY 2021 Total	% Change	FY 2022 Total	% Change	FY 2022 Program	FY 2022 General & Administrative	FY 2022 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$126,899	\$121,290	-4%	\$176,697	46%	\$176,697		
Independent contractors	\$15,636	\$7,979	-49%	\$29,397	268%	\$5,570	\$23,827	\$0
Professional fees	\$15,132	\$6,061	-60%	\$300	-95%		\$300	
Total personnel expenses - Operating	\$157,667	\$135,330	-14%	\$206,394	53%	\$182,267	\$24,127	\$0
Non-personnel expenses - Operating								
Occupancy costs	\$46,380	\$34,069	-27%	\$58,939	73%	\$52,035	\$6,904	
Depreciation	\$75,704	\$71,219	-6%	\$70,516	-1%	\$70,516		
Interest expense	\$16,920	\$8,580	-49%	\$9,740	14%		\$9,740	
Non-personnel expenses not listed above	\$114,211	\$143,950	26%	\$262,383	82%	\$204,729	\$56,719	\$935
Total non-personnel expenses - Operating	\$253,215	\$257,818	2%	\$401,578	56%	\$327,280	\$73,363	\$935
Total operating expenses	\$410,882	\$393,148	-4%	\$607,972	55%	\$509,547	\$97,490	\$935
Total expenses	\$410,882	\$393,148	-4%	\$607,972	55%			
Total expenses less in-kind	\$405,183	\$393,148	-3%	\$607,972	55%			
Total expenses less depreciation	\$335,178	\$321,929	-4%	\$537,456	67%			
Total expenses less in-kind and depreciation	\$329,479	\$321,929	-2%	\$537,456	67%			

**Expense Narrative**

FY 2020	Theatre was closed for approximately 5 months during 2020 which accounted for decrease in operating expenses.
FY 2021	n/a
FY 2022	n/a

**Balance Sheet**

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
<b>Current assets</b>					
Cash and cash equivalents	\$161,470	\$534,588	231%	\$544,973	2%
Receivables		\$0	n/a	\$7,149	n/a
Investments - current	\$2,225	\$2,541	14%	\$152,589	5,905%
Prepaid expenses & other	\$4,853	\$5,121	6%		-100%
<b>Total current assets</b>	<b>\$168,548</b>	<b>\$542,250</b>	<b>222%</b>	<b>\$704,711</b>	<b>30%</b>
<b>Long-term/non-current assets</b>					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$2,201,190	\$2,129,972	-3%	\$1,458,684	-32%
Non-current assets not listed above		\$0	n/a	\$600,772	n/a
<b>Total long-term/non-current assets</b>	<b>\$2,201,190</b>	<b>\$2,129,972</b>	<b>-3%</b>	<b>\$2,059,456</b>	<b>-3%</b>
<b>Total assets</b>	<b>\$2,369,738</b>	<b>\$2,672,222</b>	<b>13%</b>	<b>\$2,764,167</b>	<b>3%</b>
<b>Liabilities &amp; Net Assets</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	\$2,349	\$4,740	102%	\$3,241	-32%
Deferred revenue	\$46,531	\$61,685	33%	\$65,299	6%
Loans - current	\$5,450	\$136,469	2,404%	\$5,387	-96%
Additional current liabilities not listed above		\$0	n/a		n/a
<b>Total current liabilities</b>	<b>\$54,330</b>	<b>\$202,894</b>	<b>273%</b>	<b>\$73,927</b>	<b>-64%</b>
<b>Long-term/non-current liabilities</b>					
Long-term/non-current loans	\$377,882	\$206,011	-45%	\$307,644	49%
Additional long-term/non-current liabilities not listed above		\$0	n/a		n/a
<b>Total long-term/non-current liabilities</b>	<b>\$377,882</b>	<b>\$206,011</b>	<b>-45%</b>	<b>\$307,644</b>	<b>49%</b>
<b>Total liabilities</b>	<b>\$432,212</b>	<b>\$408,905</b>	<b>-5%</b>	<b>\$381,571</b>	<b>-7%</b>
<b>Net assets</b>					
Unrestricted	\$1,932,023	\$2,263,317	17%	\$2,232,596	-1%
Restricted	\$5,503		-100%	\$150,000	n/a
<b>Total net assets</b>	<b>\$1,937,526</b>	<b>\$2,263,317</b>	<b>17%</b>	<b>\$2,382,596</b>	<b>5%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$2,369,738</b>	<b>\$2,672,222</b>	<b>13%</b>	<b>\$2,764,167</b>	<b>3%</b>

**Balance Sheet Narrative**

FY 2020	A successful 2019 capital campaign caused significant increase in cash balance at year end.
FY 2021	Increase in cash result of Shuttered Venue Grant and successful year end capital campaign. Bank mortgage refinanced with SBA EIDL funds. Much more favorable terms which enhanced our cash flow and financial sustainability.
FY 2022	n/a

**Balance Sheet Metrics**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Unrestricted	4.56	16.32	258%	7.8	-52%
Working capital -- Unrestricted	\$108,715	\$339,356	212%	\$480,784	42%
Current ratio -- Unrestricted	3	2.67	-11%	7.5	181%
Net assets as a % of total expenses	472%	576%	22%	392%	-32%
Fixed assets (net)	\$2,201,190	\$2,129,972	-3%	\$1,458,684	-32%
Condition of fixed assets	24%	28%		46%	
Leverage -- Unrestricted	16%	13%	-21%	12%	-7%
Total debt	\$383,332	\$342,480	-11%	\$313,031	-9%
Debt service impact	5%	37%	578%	2%	-93%

**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.

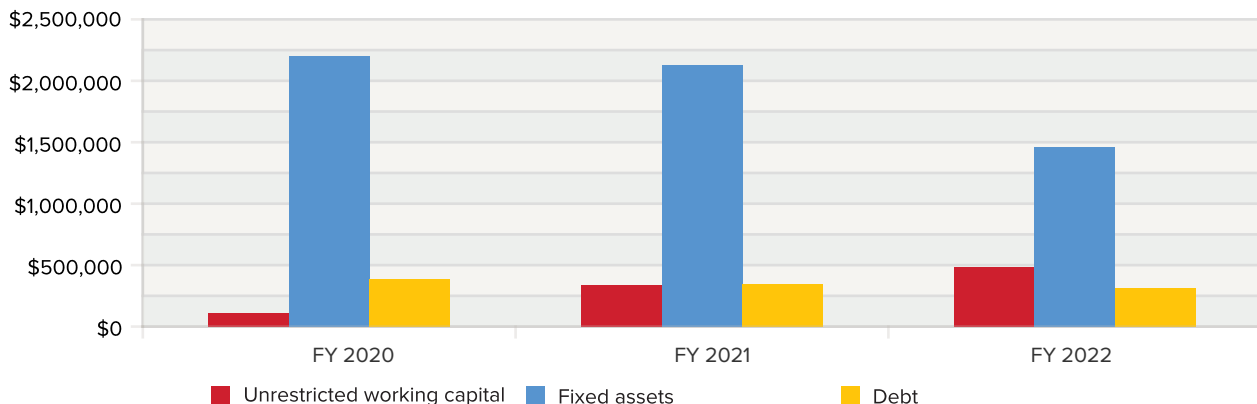
**Leverage ratio** (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

**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.

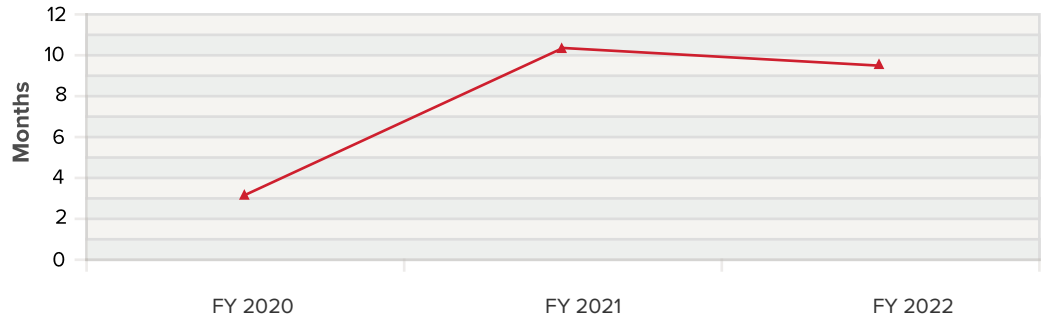
**Components of Net Assets**







**Months of  
Unrestricted  
Working Capital**



**Attendance**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Total attendance					
Paid	13,312	18,501	39%	37,813	104%
Free	0		n/a	2,020	n/a
<b>Total</b>	<b>13,312</b>	<b>18,501</b>	<b>39%</b>	<b>39,833</b>	<b>115%</b>
In-person attendance					
Paid	13,149	18,501	41%	37,813	104%
Free	0		n/a	2,020	n/a
<b>Total</b>	<b>13,149</b>	<b>18,501</b>	<b>41%</b>	<b>39,833</b>	<b>115%</b>
Digital attendance					
Paid	163		-100%		n/a
Free	0		n/a		n/a
<b>Total</b>	<b>163</b>		<b>-100%</b>		<b>n/a</b>
In-person attendees 18 and under	440	5,861	1,232%	2,895	-51%
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools	0	0	n/a	0	n/a
Hours of instruction	0	0	n/a	0	n/a

**Workforce**

Number of People	FY 2020	FY 2021	% Change	FY 2022	% Change
Employees: Full-time permanent	3	3	0%	2	-33%
Employees: Part-time permanent	1	3	200%	4	33%
Volunteers	550	212	-61%	234	10%
Independent contractors	2	1	-50%	2	100%
Interns and apprentices	0	0	n/a		n/a
<b>Total positions</b>	<b>556</b>	<b>219</b>	<b>-61%</b>	<b>242</b>	<b>11%</b>

**Visual & Performing Artists**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	0	0	n/a	0	n/a
Payments to artists & performers	\$0	\$0	n/a	\$0	n/a

**Covid-19 Impact**

	FY 2020	FY 2021	FY 2022
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		5	1
Of those furloughed or laid off employees, how many (if any) have been brought back?		4	1

**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 2020		FY 2021		FY 2022	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	0					
Productions (presented)	0		80	849		
Classes/assemblies/other programs in schools	0					
Classes/workshops (outside of schools)	0	0	0	0	0	0
Field trips/school visits	0		3	3	4	4
Guided tours	0		4	4		
Lectures	0					
Permanent exhibitions	0		0			
Temporary exhibitions	0		0			
Traveling exhibitions (hosted)	0		0			
Films screened	0				108	260
Festivals/conferences	0		0		0	
Readings/workshops (developing works)	0					
Community programs (not included above)	0		11	11	7	7
Additional programs not listed above	92	206	0	0	18	18

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 2020			FY 2021			FY 2022		
	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						0			
Temporary exhibitions						0			
Traveling exhibitions (hosted)						0			
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 2020		FY 2021		FY 2022	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$196,224	\$1,956	\$217,257		\$452,716	
Contributed revenue	\$144,789		\$506,697	\$0	\$274,259	
Operating expense	\$410,882	\$0	\$393,148	\$0	\$607,972	

**Program Activity**

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects	0	0	n/a	0	n/a
Amount distributed to fiscally sponsored projects		\$0	n/a		n/a
Residencies	0		n/a		n/a
Scholarships awarded	0	0	n/a	0	n/a
Amount awarded in scholarships		\$0	n/a		n/a
Other grants awarded	0	0	n/a	0	n/a
Amount awarded in grants		\$0	n/a		n/a
Public art installations	0		n/a		n/a
Works commissioned	0		n/a		n/a
Films produced	0		n/a		n/a
World premieres	0		n/a		n/a
National premieres	0		n/a		n/a
Local/regional premieres	0		n/a		n/a
Published works (physical)	0	0	n/a		n/a
Published works (digital)		0	n/a		n/a
Private lessons (in-person)	0	0	n/a		n/a
Private lessons (digital)		0	n/a		n/a
Competitions	0		n/a		n/a
Open rehearsals	0		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 2020	n/a
FY 2021	Attendance down as a result of being closed 4 1/2 months. When we did reopen, attendees were still concerned about the spread of COVID virus in theater venue. Confidence levels have increased.
FY 2022	n/a