GFAC
Greater Flint Arts Council
WE GROW THE ARTS
To be a catalyst of, and advocate for, increased artistic and cultural enrichment in our ethnically diverse community.
816 South Saginaw Street – Flint, Michigan 48502 – 810-238-ARTS – www.geneseefun.com

ADDENDUM #1 TO FUNDER REPORT

FY 2014 was a banner year allowing us to complete the retirement of a debt we accumulated during the first year of the Great Recession 2008 – 2009.

We continued to be debt-free in **FY 2015**. The slight loss of $4,517 was due to a downward trend in the stock market which had an effect on our endowment portfolios. The figure also includes a depreciation expense of $27,712 due to our accrual form of accounting, which is not a cash expense.

In **FY 2016** we experienced a significant loss in funding from our second largest funder, Ruth Mott Foundation. They had a change in mission, to improve living conditions in Flint's impoverished and neglected north side. We met with them early in the process and were assured they wanted to work with us as we have always served the community in it's entirety and have much knowledge about the area and people. However, mid-year they made the decision to not fund the arts, concentrating entirely on basic needs. We lost funding of $73,000 that would have been contributed to our Flint Jazz Festival and Shop Floor Theatre youth education program. The remaining loss, once again, can be attributed to the accrued depreciation.

As demonstrated in **Addendum #2**, we made the necessary adjustments in our **2017 budget** to make up for the loss of $175,000 in annual funding we had been accustomed to receiving from Ruth Mott Foundation. We had to make the tough decision to (hopefully temporarily) end our Share Art Flint regranting program to artists and the Shop Floor Theatre student education program. We were able to continue the Flint Jazz Festival. Due to it's 36 year history, it had enough other support to continue with a reduced budget.

We did take out a loan of $80,000 in 2017 which is reflected in the budget. We had the unexpected opportunity to purchase a 30 space parking lot directly behind our building which is in direct access to our rear entrance. The cost of the parking lot is also reflected in the expense section of the budget. This has greatly increased the value of our property located in downtown Flint, where similar to most downtowns, there is a shortage of available free parking. Our plan is to fold the cost of the parking lot into our next capital campaign which is scheduled for late 2018 in celebration of our 50th Anniversary. Our funders invited us to design the capital campaign, however due to the water crisis in Flint they asked us to delay it for 2 years.

STATISTICS

Some of the variances in statistics and financial presentation on the CDP is due to a change in the program at Data Arts, which has changed in each of the three years.

Addendum #2 - Greater Flint Arts Council
Budget -2017

Acct#	Desription		2017 Budget
	INCOME		
501	Membershipos	501	$ 10,000.00
503	Art Sales	503	$ 5,000.00
	C.S. Mott - Operations	504	$ 150,000.00
	C.S. Mott - Festivals	504	$ 120,000.00
504	Other Foundations	504	$ 33,740.00
506	Arts Incubator	506	$ 2,500.00
508	Fund Raising Events	508	$ 18,000.00
510	Donations	510	$ 13,000.00
511	Education	511	$ 600.00
512	MCACA	512	$ 50,500.00
513	NEA	513	
514	Corporations	514	$ 25,100.00
518	Events	518	$ 6,000.00
530	Endowment	530	$ 14,000.00
531	GFAC	531	
	Loans	331	$ 80,000.00
	TOTAL INCOME		$ 528,440.00
	EXPENSE		
	Parking Lot	701	$ 6,000.00
702	Marketing/Promotions	702	$ 950.00
739	Dues/Subscriptions	739	$ 1,900.00
740	Permits/Licenses	740	$ 90.00
745	Utilities	745	$ 7,600.00
749	Entertainment/Concerts	749	$ 2,100.00
750	Insurance/Commercial	750	$ 8,100.00
750	Insurance/Health	751	$ 18,000.00
752	Insurance/Work Comp	752	$ 400.00
753	Insurance/Disability	753	$ 1,600.00
760	Interest/Revolving Credit	760	$ 900.00
768	Accounting	768	$ 11,000.00
770	Office Equipment	770	$ 1,500.00
771	Postage	771	$ 3,300.00
781	Supplies	781	$ 2,800.00
785	MCACA Regranting Awards	785	$ 22,500.00
786	MCACA Regranting Expenses	786	$ 5,500.00
787	Share Art Flint Regranting	787	
788	Share ArtRegranting Expense	788	
801	Security	801	$ 600.00
802	Building Renovations (Radio)	802	$ 4,000.00
803	Repair/Maintenance	803	$ 4,800.00
804	Arts Incubator	804	$ 2,000.00
818	Taxes/FICA	818	$ 10,000.00
820	Sales Taxes	827	$ 300.00
821	Taxes/MESC	821	$ 200.00
	Taxes/Medicare	822	
831	Telephone	831	$ 4,600.00
842	Salaries/Retirement	842	$ 135,500.00

843	Contract Staff	843	$ 20,000.00
849	Printing	849	$ 7,000.00
855	Art Sales/Paid to Artists	855	$ 4,000.00
892	Board Development	892	
860	Banking Fees	860	$ 600.00
862	Fund Raiser Expense	862	$ 3,500.00
865	Member Show Award	865	$ 1,300.00
866	Education	866	$ 600.00
875	Parade of Festivals/Marketing	875	$ 65,000.00
881	Jazz Walk	881	$ 3,600.00
882	Tunes At Noon	882	$ 10,000.00
883	Geneseefun.com	883	$ 9,000.00
884	Cultural Planning	884	
885	Jazz Festival Expense	885	$ 45,000.00
886	Quilt Show Expense	886	$ 3,500.00
887	Art Walk / Reception Expense	887	$ 11,100.00
888	Shop Floor Theater	888	
889	Alpha Montessori	889	
890	Expense Account	890	$ 6,000.00
891	Radio Station Operations	891	$ 2,000.00
	General Misc.	900	
	Parking Lot Purchase	332	$ 80,000.00
	Total Operating Expense		528,440.00

Data & Arts

Michigan Council for Arts and Cultural Affairs

Funder Report

Organization Information

Organization name: Greater Flint Arts Council

City: Flint
State: MI
County: Genesee County

NISP Discipline: 14 - Multidisciplinary
NISP Institution: 16 - Arts Council/Agency
NTEE: A26 - Arts Council/Agency

Applicant is audited or reviewed by an independent accounting firm.

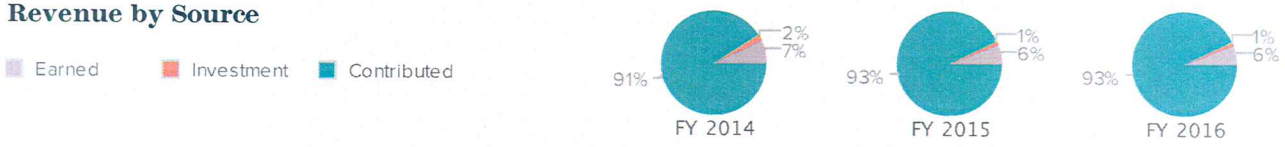
Federal ID #: 382156116
Year organization founded: 1967
Organization type: 501(c)3 nonprofit organization

Fiscal year end date: 12-31
DUNS #: 163904642
Full-time staff: 2
Paid FTEs: 2.65

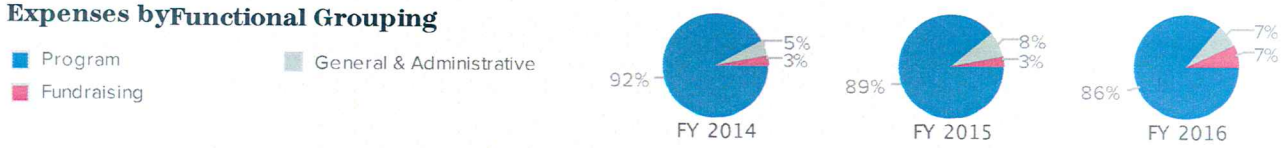
A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
Unrestricted Operating Revenue					
Earned Program	$5,459	$20,117	269%	$18,432	-8%
Earned Non-program	$34,447	$12,454	-64%	$15,513	25%
Total Earned Revenue	$39,906	$32,571	-18%	$33,945	4%
Investment Revenue	$11,270	$7,621	-32%	$6,294	-17%
Contributed Revenue	$496,151	$528,599	7%	$495,935	-6%
Total Unrestricted Operating Revenue	$547,327	$568,791	4%	$536,174	-6%
Less in-kind			n/a		n/a
Total Unrestricted Operating Revenue Less In-kind	**$547,327**	**$568,791**	**4%**	**$536,174**	**-6%**
Expenses by Functional Total					
Program	$544,977	$509,871	-6%	$539,734	6%
Fundraising	$16,958	$15,884	-6%	$47,000	196%
General & Administrative	$30,361	$47,553	57%	$41,600	-13%
Total Operating Expenses	$592,296	$573,308	-3%	$628,334	10%
Less in-kind			n/a		n/a
Total Operating Expenses Less In-kind	**$592,296**	**$573,308**	**-3%**	**$628,334**	**10%**
Net Unrestricted Activity - Operating	-$44,969	-$4,517	90%	-$92,160	-1,940%
Net Unrestricted Activity - Non-operating		$0	n/a		n/a
Total Net Unrestricted Activity	-$44,969	-$4,517	90%	-$92,160	-1,940%
Net Temporarily Restricted Activity	$77,525	$0	-100%		n/a
Net Permanently Restricted Activity	$0	$0	n/a		n/a
Net Total Activity	$32,556	-$4,517	-114%	-$92,160	-1,940%

Revenue by Source



Expenses by Functional Grouping



Revenue Details

Operating Revenue	FY 2014 Total	FY 2015 Total	FY 2016 Total	FY 2016 Unrestricted	FY 2016 Temporarily Restricted	FY 2016 Permanently Restricted
Earned - Program						
Membership revenue	$2,665	$4,510	$7,489	$7,489		n/a
Admissions		$11,595				n/a
Gallery sales			$5,243	$5,243		n/a
Fiscal sponsorship administration fees		$4,012	$5,700	$5,700		n/a
Other program revenue	$2,794	$0				n/a
Total earned - program	$5,459	$20,117	$18,432	$18,432	$0	n/a
Earned - Non-program						
Sponsorship revenue	$8,300	$10,369	$13,465	$13,465		n/a
Space rentals	$3,048	$2,085	$2,048	$2,048		n/a
Other earned revenue	$23,099	$0				n/a
Total earned - non-program	$34,447	$12,454	$15,513	$15,513	$0	n/a
Total earned revenue	$39,906	$32,571	$33,945	$33,945		n/a

Contributed	FY 2014 Total	FY 2015 Total	FY 2016 Total	FY 2016 Unrestricted	FY 2016 Temporarily Restricted	FY 2016 Permanently Restricted
Trustee & board	$2,001	$2,200	$2,500	$2,500		
Individual	$10,000	$6,595	$6,042	$6,042		
Corporate	$0	$0	$1,800	$1,800		
Foundation	$484,075	$453,370	$419,159	$419,159		
State government	$77,600	$58,434	$58,434	$58,434		
Federal government	$0	$8,000	$8,000	$8,000		
In-kind operating contributions	$0	$0	$0			
Net assets released from restriction	$0	$0	$0			
Total contributed revenue	$573,676	$528,599	$495,935	$495,935		
Operating investment revenue	$11,270	$7,621	$6,294	$6,294		
Total operating revenue	$624,852	$568,791	$536,174	$536,174		
Total operating revenue less in-kind	$624,852	$568,791	$536,174	$536,174		
Total non-operating revenue		$0				
Total revenue	$624,852	$568,791	$536,174	$536,174		
Total revenue less in-kind	$624,852	$568,791	$536,174	$536,174		

Expense Details

	FY 2014 Total	FY 2015 Total	% Change	FY 2016 Total	% Change	FY 2016 Program	FY 2016 Fundraising	FY 2016 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	$141,318	$97,706	-31%	$98,000	0%	$50,000	$44,000	$4,000
Independent contractors	$0	$37,000	n/a	$172,258	366%	$172,258		
Professional fees	$8,520	$107,307	1,159%	$18,100	-83%	$0		$18,100
Total personnel expenses - Operating	$149,838	$242,013	62%	$288,358	19%	$222,258	$44,000	$22,100
Non-personnel expenses - Operating								
Advertising and promotion	$47,978	$48,383	1%	$34,883	-28%	$34,883	$0	$0
Conferences and meetings	$16,241	$19,643	21%	$6,754	-66%	$4,254	$1,000	$1,500
Dues and subscriptions	$803	$0	-100%	$867	n/a	$867		
Grant awards and similar amounts paid	$22,296	$0	-100%	$125,000	n/a	$125,000	$0	
Insurance	$7,321	$10,190	39%	$23,213	128%	$11,213	$1,000	$11,000
Occupancy costs	$12,866	$24,329	89%	$2,000	-92%	$2,000		
Office and administration	$22,286	$27,035	21%	$0	-100%			
Printing, postage and shipping	$11,527	$9,524	-17%	$9,524	0%	$6,524	$1,000	$2,000
Travel	$0	$2,296	n/a	$0	-100%			
Royalties, rights and reproductions	$0	$0	n/a	$250	n/a	$250		
Exhibition costs	$0	$0	n/a	$12,889	n/a	$12,889		
Productions and events costs	$113,047	$113,471	0%	$83,068	-27%	$83,068	$0	
Interest expense	$2,207	$314	-86%	$314	0%	$314		
Other operating expenses	$160,052	$48,398	-70%	$14,995	-69%	$9,995		$5,000
Depreciation	$25,834	$27,712	7%	$26,219	-5%	$26,219		
Total non-personnel expenses - Operating	$442,458	$331,295	-25%	$339,976	3%	$317,476	$3,000	$19,500
Total operating expenses	$592,296	$573,308	-3%	$628,334	10%	$539,734	$47,000	$41,600
Non-operating personnel expenses	$0	$0	n/a	$0	n/a			
Non-operating non-personnel expenses	$0	$0	n/a	$0	n/a			
Total expenses	$592,296	$573,308	-3%	$628,334	10%	$539,734	$47,000	$41,600
Total expenses less in-kind	$592,296	$573,308	-3%	$628,334	10%			
Total expenses less depreciation	$566,462	$545,596	-4%	$602,115	10%			
Total expenses less in-kind and depreciation	$566,462	$545,596	-4%	$602,115	10%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	$32,776	$28,048	-14%	$3,690	-87%
Receivables	$15,912	$6,624	-58%	$31,625	377%
Investments	$0	$295,750	n/a	$299,563	1%
Prepaid expenses & other	$0	$0	n/a	$5,000	n/a
Total current assets	$48,688	$330,422	579%	$339,878	3%
Non-current investments	$268,698	$0	-100%		n/a
Fixed assets (net)	$147,591	$119,879	-19%	$93,660	-22%
Other non-current assets	$0	$0	n/a	$0	n/a
Total non-current assets	$416,289	$119,879	-71%	$93,660	-22%
Total assets	$464,977	$450,301	-3%	$433,538	-4%

Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	$48,320	$11,407	-76%	$24,124	111%
Loans & other debt	$25,000	$0	-100%	$48,500	n/a
Deferred revenue		$0	n/a		n/a
Total current liabilities	$73,320	$11,407	-84%	$72,624	537%
Non-current liabilities	$0	$0	n/a	$0	n/a
Total liabilites	$73,320	$11,407	-84%	$72,624	537%
Net assets					
Unrestricted	$59,715	$438,894	635%	$61,351	-86%
Temporarily restricted	$77,525		-100%		n/a
Permanently restricted	$254,417		-100%	$299,563	n/a
Total net assets	$391,657	$438,894	12%	$360,914	-18%
Total liabilities & net assets	$464,977	$450,301	-3%	$433,538	-4%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	1	1	0
Total working capital -- Unrestricted	-$73,320	$319,015	-$32,309
Current Ratio	0.66	28.97	4.68
Debt Service Impact	5%	0%	8%
Unrestricted Net Assets Net of Property, Plant and Equipment	-$87,876	$319,015	-$32,309
Operating Margin	6%	-1%	-17%
Depreciation as a % of Fixed Assets	72%	n/a	n/a
Leverage Ratio	18%		79%

Months of Operating Cash -- Unrestricted represents the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents. Cash + Cash Equivalents / (Total Expense / 12). The ratio is calculated using unrestricted numbers only.

Total working capital -- Unrestricted consists of the resources available for operations, and in this report is calculated as unrestricted current assets minus unrestricted current liabilities. This is a conservative calculation of working capital and 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) determintes the organization's ability to pay current debt using current assets. The higher the ratio, the more capable the organization is of paying its obligations. The ratio is calulated using unrestricted numbers only.

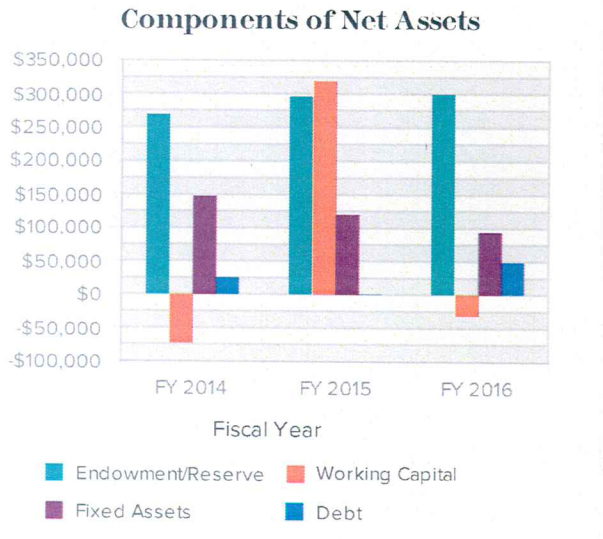
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed assets that they truly own free and clear of related obligations and depreciated value. It is calculated as Unrestricted Net Assets - (Net Fixed Assets - Mortgage Debt).

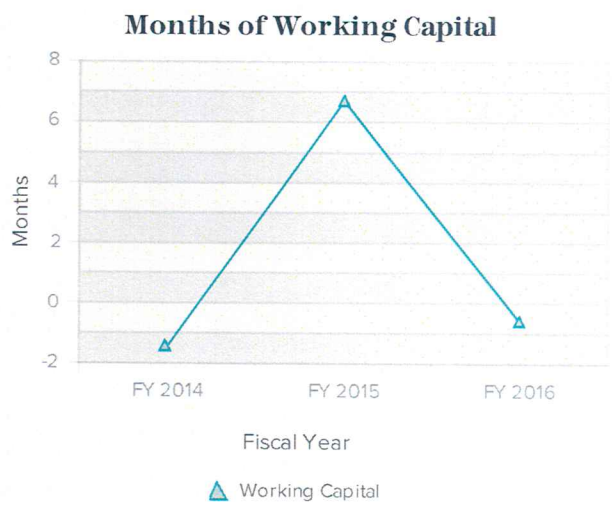
Unrestricted Net Assets Net of Property, Plant and Equipment (Unrestricted Net Assets - (Net Fixed Assets - Mortgage Debt)) shows what the organization's unrestricted net assets would be if they did not own any property, or have any debts associated with that property. Because this calculation is based on unrestricted values for net assets and fixed assets, if an organization fills out a single column balance sheet and does not separate fixed assets into restricted and unrestricted categories, this value will be blank.

Operating Margin (Change in Net Assets divided by Total Unrestricted Operating Revenue) is a measurement of the organizations efficiency in operating, highlighting the amount of an organization's surplus or deficit.

Depreciation as a % of Fixed Assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props); especially significant for organizations that own a building or carry a long-term lease.

Leverage Ratio (Long Term Debt divided by Total Unrestricted and Temporarily Restricted Assets) is a measurement of a company's efficiency in operating.





Attendance

In-person Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
In-person participation - paid	2,500	25,330	913%	25,460	1%
In-person participation - free	50,000	548,465	997%	544,610	-1%
Total in-person participation	52,500	573,795	993%	570,070	-1%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets		18,200	n/a	12,200	-33%
Screenings tickets		75	n/a	75	0%
Registrants for classes/workshops		150	n/a	150	0%
Students given private lessons		20	n/a	20	0%
Lecture attendees		50	n/a	125	150%
Conference participants		300	n/a	300	0%
Festival attendees		525,000	n/a	525,000	0%
Participants of other events			n/a	2,200	n/a
Total in-person participation	52,500	573,795	993%	570,070	-1%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	40,300	75,000	86%	100,000	33%
Children served in schools		300	n/a	300	0%
Seniors		250,000	n/a	200,000	-20%
Adults		200,795	n/a	270,070	35%

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Virtual attendance	149,000	150,000	1%	150,000	0%
Sponsorship applicants		2	n/a	2	0%
Grant applicants		135	n/a	135	0%
Grant recipients		45	n/a	45	0%
Consulting/fee-for-service clients		50	n/a	50	0%
Competition entrants		140	n/a	140	0%
Competition winners		10	n/a	10	0%
People engaged in advocacy		15	n/a	15	0%

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	2	2	0%	2	0%
Part-time permanent employees	1	1	0%	1	0%
Part-time permanent employees - FTEs	0.25	0.04	-84%	0.65	1,525%
Number of part-time or one-time volunteers	12	1,500	12,400%	750	-50%
Part-time or one-time volunteers - FTEs	6	2.16	-64%	1.13	-48%
Independent contractors	1,000	4	-100%	3	-25%
Number of interns and apprentices	10	2	-80%	1	-50%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors that are artists	1,000	0	-100%		n/a

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	60	60	0%	60	0%
Total performances	60	60	0%	60	0%
Distinct screenings	0	3	n/a	3	0%
Total screenings	0	3	n/a	3	0%
Workshops/readings	8	45	462%	45	0%
Temporary exhibits	14	14	0%	14	0%
Works developed		2,000	n/a	2,000	0%
Works commissioned	0	200	n/a	200	0%
Distinct classes/workshops	0	5	n/a	5	0%
Distinct class series/courses		1	n/a	1	0%
Total classes/class sessions	0	41	n/a	41	0%
Private lessons offered		20	n/a	20	0%
Distinct lectures	0	2	n/a	5	150%
Lecture occurrences	0	2	n/a	5	150%
Programs offered in schools	8	10	25%	10	0%
Hours of programming in schools		20	n/a	20	0%
Number of schools served		10	n/a	10	0%
Artists placed in schools		10	n/a	10	0%
Conferences hosted		12	n/a	12	0%
Fairs/festivals/parades		18	n/a	18	0%
Projects fiscally sponsored		2	n/a	2	0%
Space - hours rented		200	n/a	1,000	400%
Pieces of equipment provided for rental		100	n/a	100	0%
Competitions hosted		1	n/a	1	0%
Periodical titles published			n/a	22,000	n/a
Periodical issues published			n/a	7	n/a
Periodicals distributed	0	0	n/a	22,000	n/a
Distinct publications	10	10	0%	7	-30%
Publications distributed	20,000	22,000	10%	22,000	0%
Distinct other programs	15	15	0%	15	0%
Other programs occurrences	15	15	0%	15	0%