



MillHouse McKinney

FY2020 ANNUAL REPORT



MILLHOUSE MCKINNEY IS A 501(C)(6) NONPROFIT MEMBERSHIP-BASED BUSINESS LEAGUE THAT SUPPORTS WOMEN IN CREATIVE FIELDS.

McKinney Cotton Mill
610 Elm Street, Suite 1000
McKinney, Texas 75069





EVERY WOMAN IS AN ENTREPRENEUR AT HEART

Women are the most creative in a social and collaborative environment.





2020 ADJUSTMENTS

Covid-19 Pandemic Pivot



ACCOUNT MANAGEMENT

In October 2019, we opened our doors to the Phase 1 expansion Member Suite with the shared yoga-photography studio, living room and work spaces. The following month, IRS approved MillHouse McKinney as a 501(c)(6) membership-based business league. The MindBody business software delayed transfer of ownership from MillHouse Foundation to MillHouse McKinney for six months. The membership fees and studio rental fees stayed in the MillHouse Foundation bank account until the transfer was legally approved; therefore the accounts for 2020 will reflect this delay.

BUSINESS MODEL

The Covid-19 shutdown and ongoing pandemic restrictions required a shift in the co-working, event-based business model to a studio rental model, supplemented by co-working and events. Working with the Cotton Mill Partners, we added five private studios in the Member Suite, and began construction of the Phase 2 Photography Suite with nine private studios, two photography studios, three dressing rooms, and conference room.

Cotton Mill Film/Photography Location Management:

The Cotton Mill partnered with us on a profit-share to manage the photography and film shoots onsite on the historic property.

MEMBERSHIP

We opened 2020 with 24 members and increased to 35 by the March shutdown. Membership fluctuated to a low of 31 and high of 39 as we closed out the pandemic year.

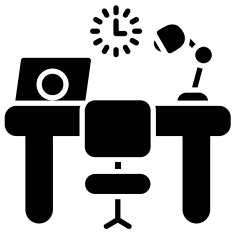
WORKSHOPS & SPEAKERS

With mask mandates and social distancing, we adjusted our facility to accommodate the pandemic requirements. We continued to host events, with workshops and lunch bunch speakers on the outdoor patio, when weather permitted. Yoga moved to the outdoor waterfall garden at the Cotton Mill.

MillHouse McKinney 2020 PROGRAM HIGHLIGHTS

PRIMARY EXEMPT PURPOSE: SUPPORT FEMALE ARTISTS AND ENTREPRENEURS

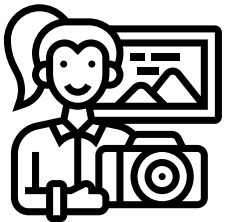
COLLABORATIVE WORK SPACE



5,500 sq. ft. facility for small business women to conduct business, collaborate on projects, meet clients, showcase their work, and expand network connections.

- Members have access to 10 private studios and co-working space for 50 members.
 - Weekly speakers share business tips.
 - Member instructors retain 90% of workshop revenue conducted at MillHouse.
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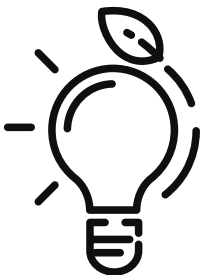
CREATIVE SERVICES



Director manages the shared photography studio and on-site film and photography location shoots:

- mentorship for 25+ member photographers;
 - equipment and set-up expertise for 115 studio sessions and 25 portfolio sessions; and
 - support for 135 fashion, film, and photo production teams at the Cotton Mill.
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ENHANCING EXPERTISE



Providing opportunities to showcase and enhance expertise and product sales for small business women.

- Hosted over 100 paid events with 580 participants, and
 - Free weekly lunch series with more than 20 guest speakers despite Covid-19 restrictions.
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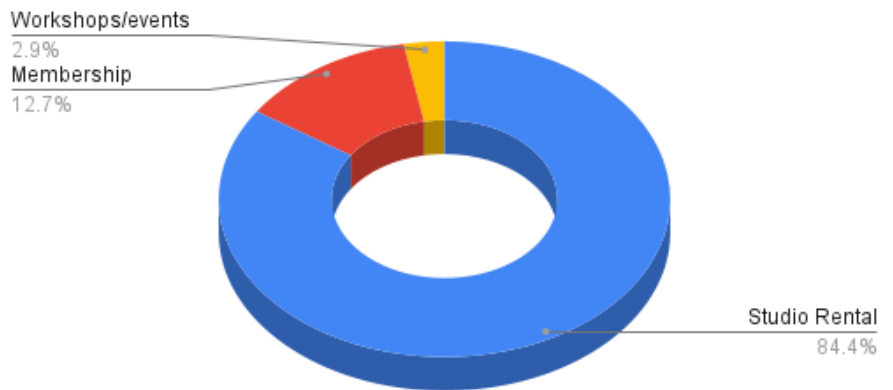


2020 FINANCIALS



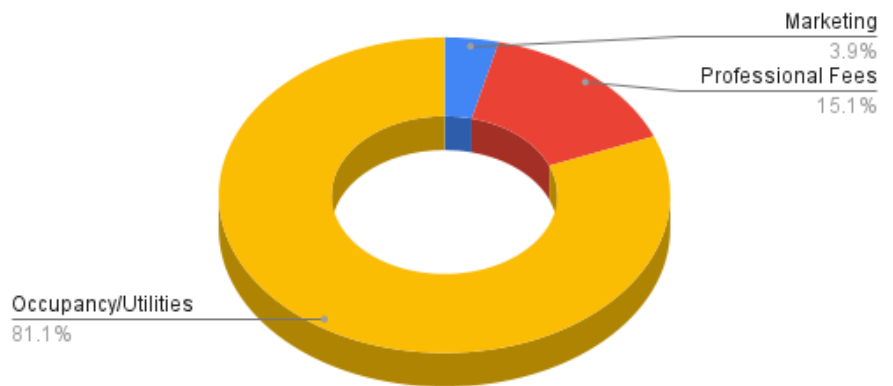
Revenue:	
CM Photography Rental	\$21,255
Studio Rental	\$23,515
Membership	\$6,808
Workshops	\$1,404
Product sales	\$373
Events	\$153
Subtotal	53,508.74

MillHouse McKinney FY2020 Revenue



Expenses:	
Occupancy (Lease/energy)	\$36,725
Wages	5,050
Professional Fees	\$1,770
Marketing	\$1,753
Subtotal	\$45,298

MillHouse McKinney FY2020 Expenses



Net Operating Income \$8,210.62

Note: In 2020, the MillHouse McKinney bank account was not recognized by MindBody until the legal transfer was approved, delaying the transition of funds from membership, studio and event rentals, and workshop revenue from our sister 501(c)(d) nonprofit, MillHouse Foundation. MillHouse Foundation paid all the occupancy expenses prior to the transition. In 2021, the associated revenue and expenses will be represented under MillHouse McKinney accou.



LEADERSHIP



DR. BETH BECK, CEO/EXECUTIVE DIRECTOR

Executive Team

BETH BECK, PhD: Beth is a champion of collaborative practice that sparks unexpected creative business models, such as the MillHouse model. She retired from NASA after 33 years in federal service, and founded MillHouse McKinney in November, 2019. She serves as Board President.

DANA BROCK: Dana has an artist's spirit and a gypsy soul. She loves to create things -- every day. She believes there's a soul-deep connection in the work you do with your hands. Dana is one of the MillHouse McKinney founders and serves as Board Treasurer.

AIMEE WOOLVERTON: Award-winning photographer, entrepreneur, and founding owner of AimeeLouise. She creates digitally-painted fine art photography, available in local galleries. She serves as Board Secretary.

CAROL BECK: Carol is a federal civil servant in Washington, DC., published author, and yoga instructor. She is one of the MillHouse McKinney founders, and serves as consultant, and Vice-President of the Board.