

Organization Information

Organization name:	The Art Experience, Inc.		
City:	Pontiac	Year organization founded:	1996
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Oakland	DUNS #:	
Federal ID #:	383373601	Full-time staff:	
NISP Discipline:	5 - Visual Arts	Board Members:	28
NISP Institution:	15 - Arts Center	Fiscal year end date:	12-31
NTEE:	A25 - Arts Education		

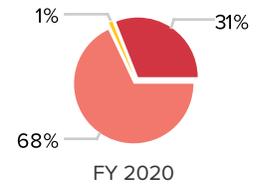
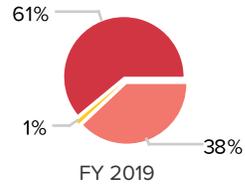
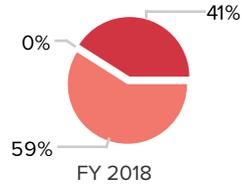
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
Unrestricted operating revenue					
Earned program	\$60,459	\$85,343	41%	\$48,621	-43%
Earned non-program	\$1,201	\$2,301	92%	\$2,196	-5%
Total earned revenue	\$61,660	\$87,644	42%	\$50,817	-42%
Investment revenue	\$673	\$890	32%	\$863	-3%
Contributed revenue	\$88,672	\$54,730	-38%	\$111,425	104%
Total unrestricted operating revenue	\$151,005	\$143,264	-5%	\$163,105	14%
Less in-kind	\$754	\$5,885	681%	\$7,086	20%
Unrestricted operating revenue less in-kind	\$150,251	\$137,379	-9%	\$156,019	14%
Operating expenses					
Program	\$89,596	\$125,754	40%	\$99,619	-21%
Management & general	\$29,421	\$38,682	31%	\$24,139	-38%
Fundraising	\$1,390	\$2,686	93%	\$2,395	-11%
Total operating expenses	\$120,407	\$167,122	39%	\$126,153	-25%
Less in-kind	\$754	\$5,885	681%	\$7,086	20%
Unrestricted operating expenses less in-kind	\$119,653	\$161,237	35%	\$119,067	-26%
Unrestricted change in net assets - operating	\$30,598	-\$23,858	-178%	\$36,952	255%
Unrestricted change in net assets	\$30,598	-\$23,858	-178%	\$36,952	255%
Restricted change in net assets	-\$920	\$2,815	406%	\$200	-93%
Total change in net assets	\$29,678	-\$21,043	-171%	\$37,152	277%

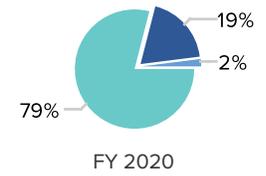
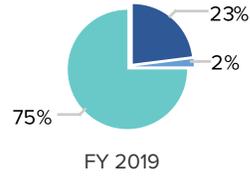
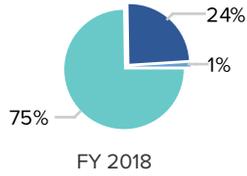
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Subscriptions					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions					
Education revenue	\$17,785	\$10,097	\$5,588	\$5,588	
Publication sales					
Gallery sales	\$1,163	\$1,531	\$14	\$14	
Contracted services & touring fees	\$41,511	\$73,715	\$43,019	\$43,019	
Royalty & reproduction revenue		\$0			
Earned - program not listed above					
Total earned - program	\$60,459	\$85,343	\$48,621	\$48,621	
Earned - Non-program					
Rental revenue					
Sponsorship revenue		\$0			
Attendee-generated revenue not listed above	\$1,201	\$2,301	\$2,196	\$2,196	
Earned non-program not listed above					
Total earned - non-program	\$1,201	\$2,301	\$2,196	\$2,196	
Total earned revenue	\$61,660	\$87,644	\$50,817	\$50,817	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$624	\$743	\$1,075	\$1,075	
Individual	\$16,168	\$8,381	\$4,729	\$4,729	
Corporate	\$26	\$300	\$0		
Foundation	\$54,300	\$18,801	\$52,000	\$52,000	
County government	\$0	\$0	\$30,000	\$30,000	
State government	\$16,800	\$23,125	\$15,025	\$15,025	
In-kind operating contributions	\$754	\$5,885	\$7,086	\$7,086	
Special fundraising events			\$1,510	\$1,510	
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$88,672	\$57,235	\$111,425	\$111,425	
Operating investment revenue	-\$247	\$1,200	\$1,063	\$863	\$200
Total operating revenue	\$150,085	\$146,079	\$163,305	\$163,105	\$200
Total operating revenue less operating in-kind	\$149,331	\$140,194	\$156,219	\$156,019	\$200
Total revenue	\$150,085	\$146,079	\$163,305	\$163,105	\$200
Total revenue less in-kind	\$149,331	\$140,194	\$156,219	\$156,019	\$200

Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Every opportunity to apply for Covid relief funding was taken advantage of to offset decreased program revenue.

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)	\$34,778	\$39,470	13%	\$40,274	2%	\$30,206	\$10,068	
Independent contractors	\$42,530	\$71,676	69%	\$36,383	-49%	\$36,383		
Professional fees	\$7,582	\$15,838	109%	\$11,274	-29%	\$11,274		
Total personnel expenses - Operating	\$84,890	\$126,984	50%	\$87,931	-31%	\$77,863	\$10,068	
Non-personnel expenses - Operating								
Occupancy costs	\$17,598	\$15,425	-12%	\$16,743	9%	\$16,443	\$300	
Depreciation	\$649	\$737	14%	\$674	-9%	\$674		
Non-personnel expenses not listed above	\$17,270	\$23,976	39%	\$20,805	-13%	\$4,639	\$13,771	\$2,395
Total non-personnel expenses - Operating	\$35,517	\$40,138	13%	\$38,222	-5%	\$21,756	\$14,071	\$2,395
Total operating expenses	\$120,407	\$167,122	39%	\$126,153	-25%	\$99,619	\$24,139	\$2,395
Total expenses	\$120,407	\$167,122	39%	\$126,153	-25%			
Total expenses less in-kind	\$119,653	\$161,237	35%	\$119,067	-26%			
Total expenses less depreciation	\$119,758	\$166,385	39%	\$125,479	-25%			
Total expenses less in-kind and depreciation	\$119,004	\$160,500	35%	\$118,393	-26%			

Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	We were forced to contract our janitorial services during the pandemic as well as subscribed to a new, more comprehensive and user friendly donor management system.

Balance Sheet

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current assets					
Cash and cash equivalents	\$94,697	\$78,446	-17%	\$101,882	30%
Receivables	\$7,455	\$5,086	-32%	\$28,011	451%
Investments - current			n/a		n/a
Prepaid expenses & other	\$1,067		-100%		n/a
Total current assets	\$103,219	\$83,532	-19%	\$129,893	56%
Long-term/non-current assets					
Investments - non current	\$11,580	\$12,500	8%	\$12,500	0%
Fixed assets (net of accumulated depreciation)	\$10,075	\$9,168	-9%	\$8,494	-7%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$21,655	\$21,668	0%	\$20,994	-3%
Total assets	\$124,874	\$105,200	-16%	\$150,887	43%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$163	\$1,239	660%	\$1,388	12%
Deferred revenue	\$14,800		-100%		n/a
Loans - current			n/a		n/a
Additional current liabilities not listed above	\$1,228	\$2,243	83%	\$10,755	379%
Total current liabilities	\$16,191	\$3,482	-78%	\$12,143	249%
Long-term/non-current liabilities					
Long-term/non-current loans			n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities			n/a		n/a
Total liabilities	\$16,191	\$3,482	-78%	\$12,143	249%
Total net assets	\$108,683	\$101,718	-6%	\$138,744	36%
Total liabilities & net assets	\$124,874	\$105,200	-16%	\$150,887	43%

Balance Sheet Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Our PPP loan is included in the liability portion--it has not yet been forgiven. Additionally, accrued payroll, payroll tax, and sales tax liability are included there as well. We increased our retail sales operation in 2020.

Balance Sheet Metrics

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Total	9.44	5.63	-40%	9.69	72%
Working capital -- Total	\$87,028	\$80,050	-8%	\$117,750	47%
Current ratio -- Total	6.38	23.99	276%	10.7	-55%
Net assets as a % of total expenses	90%	61%	-33%	110%	81%
Fixed assets (net)	\$10,075	\$9,168	-9%	\$8,494	-7%
Condition of fixed assets				164%	
Leverage -- Total			n/a		n/a
Total debt			n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

Months of operating cash (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.

Working capital (Current Assets minus Current Liabilities) consists of the 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 (Current Assets divided by 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.

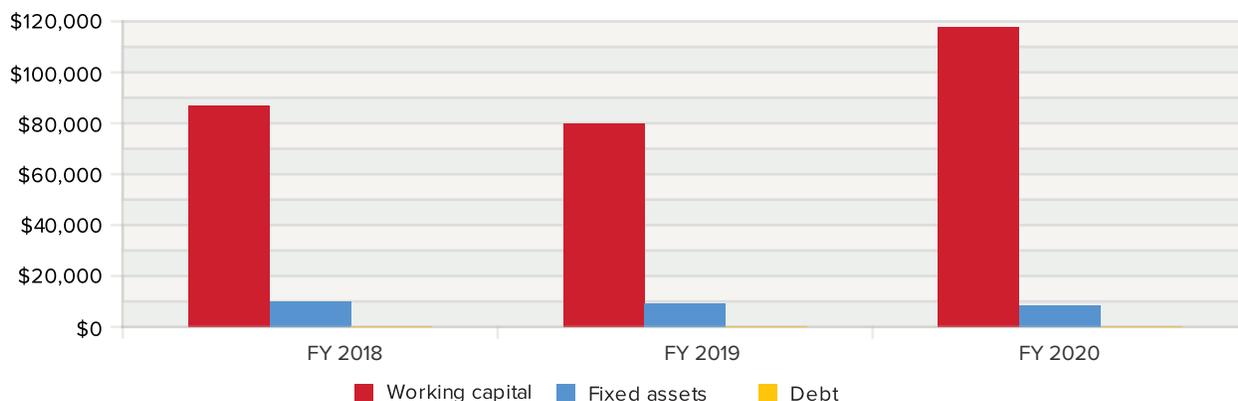
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

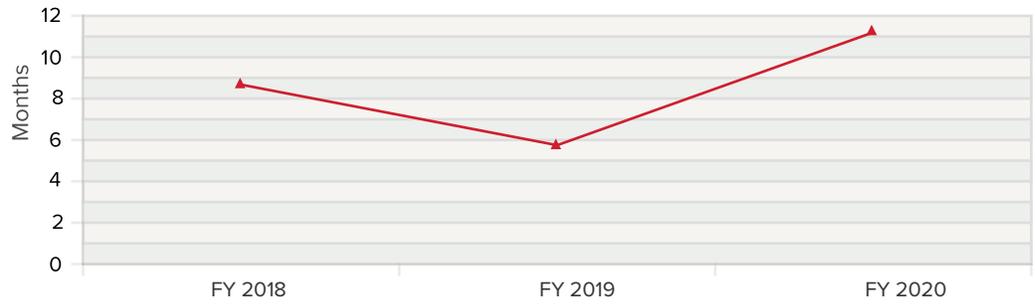
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 Working Capital



Attendance

	FY 2018	FY 2019	% Change	FY 2020	% Change
Total attendance					
Paid	1,880	1,848	-2%	332	-82%
Free	3,030	7,741	155%	1,921	-75%
Total	4,910	9,589	95%	2,253	-77%
In-person attendance					
Paid	1,880	1,848	-2%	327	-82%
Free	3,030	7,741	155%	860	-89%
Total	4,910	9,589	95%	1,187	-88%
Digital attendance					
Paid			n/a	5	n/a
Free			n/a	1,061	n/a
Total			n/a	1,066	n/a
In-person attendees 18 and under	1,719	3,358	95%	100	-97%
Programs in schools	FY 2018	FY 2019	% Change	FY 2020	% Change
Children served in schools	247	213	-14%	1,410	562%
Hours of instruction	347		-100%	233	n/a

Workforce

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Part-time permanent	1	1	0%	1	0%
Volunteers	139	240	73%	37	-85%
Independent contractors	24	19	-21%	10	-47%
Interns and apprentices	4	4	0%	3	-25%
Total positions	168	264	57%	51	-81%

Visual & Performing Artists

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	24	19	-21%	10	-47%
Payments to artists & performers	\$42,530	\$71,676	69%	\$36,383	-49%

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			10
Of those furloughed or laid off employees, how many (if any) have been brought back?			10

Mission and Constituency

Mission statement

Our mission is to improve lives through the arts.

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

Urban

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)	1	1		0		
Productions (presented)						
Classes/assemblies/other programs in schools	2		3		1	45
Classes/workshops (outside of schools)	9	494	43	459	2	105
Field trips/school visits						
Guided tours						
Lectures	1	1				
Permanent exhibitions	1					
Temporary exhibitions	3				2	
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	1		1		0	
Readings/workshops (developing works)						
Community programs (not included above)					5	5
Additional programs not listed above	6	6	4	0	1	1

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)									
Productions (presented)									
Classes/assemblies/other programs in schools							1	188	
Classes/workshops (outside of schools)							3	10	
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							2	2	

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	\$61,660		\$87,644		\$50,817	\$13,500
Contributed revenue	\$88,672		\$57,235		\$111,425	\$1,510
Operating expense	\$120,407		\$167,122		\$126,153	

Program Activity

	FY 2018 Total	FY 2019 Total % Change	FY 2020 Total % Change
Fiscally sponsored projects		n/a	n/a
Amount distributed to fiscally sponsored projects		n/a	n/a
Residencies	5	5 0%	5 0%
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		2 n/a	0 -100%
Films produced		n/a	n/a
World premieres		n/a	n/a
National premieres		n/a	n/a
Local/regional premieres	3	-100%	n/a
Published works (physical)		n/a	n/a
Published works (digital)		n/a	n/a
Private lessons (in-person)	2	-100%	1 n/a
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 2018	n/a
FY 2019	n/a
FY 2020	We were lucky to be able to maintain our programming contract with the school district after a few months' hiatus and make the switch from in person to digital. Our large festival and outreach events we normally attend usually occur in the summer and were canceled due to the pandemic.