



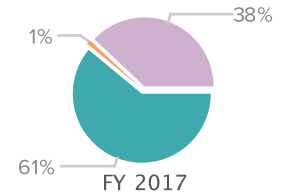
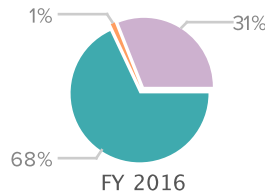
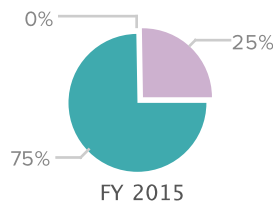
Organization Information

Organization name: Muskegon Museum of Art  
 City: Muskegon Federal ID #: 383402560  
 State: MI Year organization founded: 1912  
 County: Muskegon Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 5 - Visual Arts Fiscal year end date: 06-30  
 NISP Institution: 8 - Art Museum DUNS #: 072582877  
 NTEE: A50 - Museums Full-time staff: 10  
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 10.55  
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2015	FY 2016	% Change	FY 2017	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$176,382	\$210,470	19%	\$515,140	145%
Earned Non-program	\$297,916	\$305,289	2%	\$592,105	94%
<b>Total Earned Revenue</b>	<b>\$474,298</b>	<b>\$515,759</b>	<b>9%</b>	<b>\$1,107,245</b>	<b>115%</b>
Investment Revenue	\$8,579	\$14,978	75%	\$20,355	36%
Contributed Revenue	\$1,404,303	\$1,149,422	-18%	\$1,801,022	57%
<b>Total Unrestricted Operating Revenue</b>	<b>\$1,887,180</b>	<b>\$1,680,159</b>	<b>-11%</b>	<b>\$2,928,622</b>	<b>74%</b>
Less in-kind		(\$0)	n/a	(\$5,000)	n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$1,887,180</b>	<b>\$1,680,159</b>	<b>-11%</b>	<b>\$2,923,622</b>	<b>74%</b>
<b>Expenses by Functional Total</b>					
Program	\$907,167	\$1,004,762	11%	\$1,372,628	37%
Fundraising	\$292,236	\$161,823	-45%	\$178,397	10%
General & Administrative	\$236,715	\$259,062	9%	\$269,068	4%
<b>Total Operating Expenses</b>	<b>\$1,436,118</b>	<b>\$1,425,647</b>	<b>-1%</b>	<b>\$1,820,093</b>	<b>28%</b>
Less in-kind		(\$0)	n/a	(\$5,000)	n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$1,436,118</b>	<b>\$1,425,647</b>	<b>-1%</b>	<b>\$1,815,093</b>	<b>27%</b>
Net Unrestricted Activity - Operating	\$451,062	\$254,512	-44%	\$1,108,529	336%
Net Unrestricted Activity - Non-operating	\$0		n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$451,062</b>	<b>\$254,512</b>	<b>-44%</b>	<b>\$1,108,529</b>	<b>336%</b>
Net Temporarily Restricted Activity	-\$241,493	-\$226,335	6%	-\$46,229	80%
Net Permanently Restricted Activity	\$0	\$0	n/a	\$0	n/a
<b>Net Total Activity</b>	<b>\$209,569</b>	<b>\$28,177</b>	<b>-87%</b>	<b>\$1,062,300</b>	<b>3,670%</b>

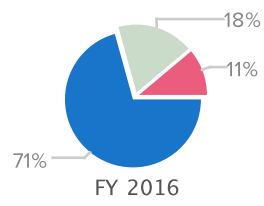
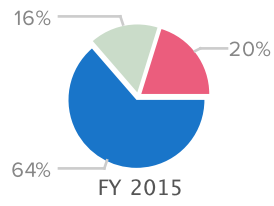
Revenue by Source

- Earned
- Investment
- Contributed

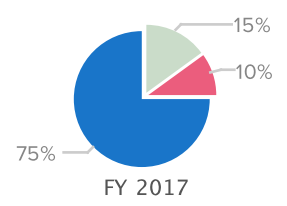


## Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



## Muskegon Museum of Art



## Revenue Details

	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$79,115	\$76,136	\$96,658	\$96,658		n/a
Touring fees		\$11,643	\$23,411	\$23,411		n/a
Publication sales		\$0	\$1,882	\$1,882		n/a
Royalties, right and reproductions	\$150	\$525	\$75	\$75		n/a
Admissions	\$51,319	\$50,379	\$73,127	\$73,127		n/a
Gallery sales		\$18,469	\$8,498	\$8,498		n/a
Other program revenue	\$45,798	\$53,318	\$311,489	\$311,489		n/a
Total earned - program	\$176,382	\$210,470	\$515,140	\$515,140	\$0	n/a
Earned - Non-program						
Food and concessions	\$0	\$10,653	\$0	\$0		n/a
Gift shop and merchandise fees	\$57,880	\$70,621	\$157,741	\$157,741		n/a
Parking fees	\$2,955	\$5,550	\$1,525	\$1,525		n/a
Sponsorship revenue	\$228,765	\$218,465	\$429,125	\$429,125		n/a
Space rentals	\$8,316					n/a
Other earned revenue	\$0	\$0	\$3,714	\$3,714		n/a
Total earned - non-program	\$297,916	\$305,289	\$592,105	\$592,105	\$0	n/a
Total earned revenue	\$474,298	\$515,759	\$1,107,245	\$1,107,245		n/a

Contributed	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$41,135	\$25,000	\$2,677	\$2,677		
Individual	\$213,148	\$304,424	\$1,314,583	\$1,218,125	\$96,458	
Corporate	\$1,650	\$4,980	\$1,538	\$1,538		
Foundation	\$507,034	\$201,599	\$247,697	\$247,697		
State government	\$52,591	\$73,000	\$146,300	\$64,300	\$82,000	\$0
Tribal contributions		\$0	\$5,000	\$5,000	\$0	
In-kind operating contributions	\$0	\$0	\$5,000	\$5,000	\$0	\$0
Other contributions	\$338,951	\$314,084	\$26,384		\$26,384	
Net assets released from restriction	\$0	\$0	\$0	\$256,685	-\$256,685	
<b>Total contributed revenue</b>	<b>\$1,154,509</b>	<b>\$923,087</b>	<b>\$1,749,179</b>	<b>\$1,801,022</b>	<b>-\$51,843</b>	<b>\$0</b>
Operating investment revenue	\$16,880	\$14,978	\$25,969	\$20,355	\$5,614	\$0
<b>Total operating revenue</b>	<b>\$1,645,687</b>	<b>\$1,453,824</b>	<b>\$2,882,393</b>	<b>\$2,928,622</b>	<b>-\$46,229</b>	<b>\$0</b>
<b>Total operating revenue less in-kind</b>	<b>\$1,645,687</b>	<b>\$1,453,824</b>	<b>\$2,877,393</b>	<b>\$2,923,622</b>	<b>-\$46,229</b>	<b>\$0</b>
Total non-operating revenue	\$0					
<b>Total revenue</b>	<b>\$1,645,687</b>	<b>\$1,453,824</b>	<b>\$2,882,393</b>	<b>\$2,928,622</b>	<b>-\$46,229</b>	<b>\$0</b>
<b>Total revenue less in-kind</b>	<b>\$1,645,687</b>	<b>\$1,453,824</b>	<b>\$2,877,393</b>	<b>\$2,923,622</b>	<b>-\$46,229</b>	<b>\$0</b>

## Expense Details

	FY 2015 Total	FY 2016 Total	% Change	FY 2017 Total	% Change	FY 2017 Program	FY 2017 Fundraising	FY 2017 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$686,897	\$771,885	12%	\$591,186	-23%	\$324,879	\$93,802	\$172,505
Independent contractors	\$7,953	\$27,535	246%	\$25,435	-8%	\$25,435		
Professional fees	\$52,026	\$101,577	95%	\$11,891	-88%			\$11,891
Total personnel expenses - Operating	\$746,876	\$900,997	21%	\$628,512	-30%	\$350,314	\$93,802	\$184,396
Non-personnel expenses - Operating								
Advertising and promotion	\$47,428	\$29,272	-38%	\$27,963	-4%	\$27,963	\$0	\$0
Conferences and meetings	\$46,950	\$1,289	-97%	\$491	-62%	\$491	\$0	\$0
Dues and subscriptions	\$2,931	\$2,951	1%	\$2,497	-15%	\$2,497	\$0	\$0
Insurance	\$38,625	\$40,389	5%	\$2,505	-94%	\$2,505	\$0	\$0
Occupancy costs	\$218,586	\$147,119	-33%	\$139,472	-5%	\$139,472	\$0	\$0
Office and administration	\$66,542	\$56,679	-15%	\$126,902	124%	\$95,850	\$8,210	\$22,842
Printing, postage and shipping	\$73,417	\$73,633	0%	\$26,841	-64%	\$24,157	\$0	\$2,684
Travel	\$8,656	\$10,212	18%	\$16,466	61%	\$16,466	\$0	\$0
Exhibition costs	\$0	\$15,000	n/a	\$408,693	2,625%	\$408,693	\$0	\$0
Collections management	\$1,050	\$0	-100%	\$235,400	n/a	\$235,400	\$0	\$0
Productions and events costs	\$11,396	\$1,635	-86%	\$58,282	3,465%	\$58,282	\$0	\$0
Interest expense	\$0	\$0	n/a	\$14,464	n/a	\$0	\$0	\$14,464
Other operating expenses	\$132,926	\$102,403	-23%	\$86,923	-15%	\$10,538	\$76,385	\$0
Depreciation	\$40,735	\$44,068	8%	\$44,682	1%	\$0	\$0	\$44,682
Total non-personnel expenses - Operating	\$689,242	\$524,650	-24%	\$1,191,581	127%	\$1,022,314	\$84,595	\$84,672
Total operating expenses	\$1,436,118	\$1,425,647	-1%	\$1,820,093	28%	\$1,372,628	\$178,397	\$269,068
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	\$1,436,118	\$1,425,647	-1%	\$1,820,093	28%	\$1,372,628	\$178,397	\$269,068
Total expenses less in-kind	\$1,436,118	\$1,425,647	-1%	\$1,815,093	27%			
Total expenses less depreciation	\$1,395,383	\$1,381,579	-1%	\$1,775,411	29%			
Total expenses less in-kind and depreciation	\$1,395,383	\$1,381,579	-1%	\$1,770,411	28%			

## Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$297,401	\$323,356	9%	\$229,367	-29%
Receivables	\$243,971	\$193,902	-21%	\$776,319	300%
Investments	\$0	\$0	n/a	\$0	n/a
Prepaid expenses & other	\$1,430,542	\$124,929	-91%	\$312,431	150%
Total current assets	\$1,971,914	\$642,187	-67%	\$1,318,117	105%
Non-current investments					
Fixed assets (net)	\$1,900,661	\$2,487,471	31%	\$2,766,803	11%
Other non-current assets	\$653,306	\$1,460,421	124%	\$1,365,559	-6%
Total non-current assets	\$2,553,967	\$3,947,892	55%	\$4,132,362	5%
Total assets	\$4,525,881	\$4,590,079	1%	\$5,450,479	19%
Liabilities & Net Assets					
Liabilities	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$109,529	\$54,844	-50%	\$63,013	15%
Loans & other debt	\$0	\$0	n/a	\$0	n/a
Deferred revenue	\$72,247	\$186,832	159%	\$47,971	-74%
Total current liabilities	\$181,776	\$241,676	33%	\$110,984	-54%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$181,776	\$241,676	33%	\$110,984	-54%
Net assets					
Unrestricted	\$3,223,183	\$4,348,403	35%	\$4,417,088	2%
Temporarily restricted	\$1,120,922		-100%	\$922,407	n/a
Permanently restricted			n/a		n/a
Total net assets	\$4,344,105	\$4,348,403	0%	\$5,339,495	23%
Total liabilities & net assets	\$4,525,881	\$4,590,079	1%	\$5,450,479	19%

## Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash -- Unrestricted	2	3	2
Total working capital -- Unrestricted	\$669,216	\$400,511	\$766,998
Current Ratio	10.85	2.66	11.88
Debt Service Impact	0%	0%	1%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$1,322,522	\$1,860,932	\$1,650,285
Operating Margin	11%	2%	36%
Depreciation as a % of Fixed Assets	3%	4%	5%
Leverage Ratio	0%		

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.  $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$ . 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) determines 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 calculated using unrestricted numbers only.

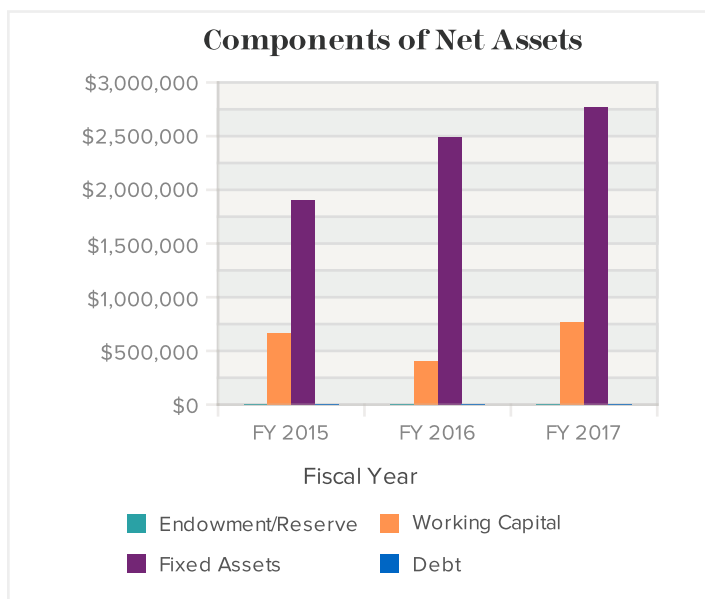
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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



## Attendance

In-person Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	5,906	3,075	-48%	25,215	720%
In-person participation - free	24,381	29,434	21%	15,750	-46%
<b>Total in-person participation</b>	<b>30,287</b>	<b>32,509</b>	<b>7%</b>	<b>40,965</b>	<b>26%</b>

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Screenings tickets		1,000	n/a	600	-40%
Admissions		23,120	n/a	31,100	35%
Registrants for classes/workshops		175	n/a	215	23%
Guided tours participants		1,748	n/a	3,200	83%
Field trip participants		4,266	n/a	4,500	5%
Lecture attendees		2,200	n/a	1,350	-39%
<b>Total in-person participation</b>	<b>30,287</b>	<b>32,509</b>	<b>7%</b>	<b>40,965</b>	<b>26%</b>

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	9,077	12,000	32%	5,000	-58%
Children served in schools			n/a	150	n/a
Seniors		10,000	n/a	7,000	-30%
Adults		10,000	n/a	28,965	190%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
Virtual attendance	24,000	0	-100%	0	n/a
Competition entrants		460	n/a	15	-97%
Competition winners		202	n/a	5	-98%
People engaged in advocacy		75	n/a	0	-100%

## Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	9	11	22%	10	-9%
Part-time permanent employees	10	18	80%	15	-17%
Part-time permanent employees - FTEs	2.75		-100%	0.55	n/a
Number of part-time or one-time volunteers	225	175	-22%	139	-21%
Part-time or one-time volunteers - FTEs	5		-100%	2.96	n/a
Independent contractors	0	38	n/a	2	-95%
Number of interns and apprentices	0	2	n/a	2	0%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
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This organization has not provided data on artistic staff. This may be because the organization does not hire artistic staff or the organization's annual expenses are under \$50,000, and they are therefore only required to complete the short form of the DataArts Survey.



## Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct screenings	30	36	20%	24	-33%
Total screenings	30	36	20%	24	-33%
Workshops/readings	1		-100%		n/a
Permanent exhibits	5	2	-60%	6	200%
Temporary exhibits	20	16	-20%	10	-38%
Traveling exhibits		1	n/a	4	300%
Objects/works in collection		6,000	n/a	5,000	-17%
Objects/works on exhibit		250	n/a	1,100	340%
Works commissioned	0	1	n/a	0	-100%
Works available for circulation		50	n/a	0	-100%
Works circulated		50	n/a	0	-100%
Distinct classes/workshops	9	6	-33%	1	-83%
Distinct class series/courses		4	n/a	1	-75%
Total classes/class sessions	0	21	n/a	4	-81%
Distinct guided tours		66	n/a	3	-95%
Total guided tour occurrences			n/a	400	n/a
Distinct field trips		108	n/a	50	-54%
Field trip occurrences		108	n/a	50	-54%
Distinct lectures	10	12	20%	12	0%
Lecture occurrences	10	15	50%	12	-20%
Programs offered in schools	5		-100%	1	n/a
Hours of programming in schools			n/a	3	n/a
Number of schools served			n/a	3	n/a
Artists placed in schools			n/a	1	n/a
Competitions hosted		2	n/a	1	-50%
Physical books	0	6	n/a	10	67%
Book titles		7	n/a	5	-29%
Digital books	0	1	n/a	0	-100%
New books		1	n/a	5	400%
Periodical titles published			n/a	1	n/a
Periodical issues published			n/a	4	n/a
Periodicals distributed	0	0	n/a	1,300	n/a
Distinct publications	0	1	n/a	9	800%
Publications distributed	0	7	n/a	1,310	18,614%
Distinct other programs	20		-100%		n/a
Other programs occurrences	20		-100%		n/a