

Organization Information

Organization name: Muskegon Museum of Art	Year organization founded: 1912
City: Muskegon	Organization type: 501(c)3 nonprofit organization
State: MI	DUNS #: 072582877
County: Muskegon	Full-time staff: 9
Federal ID #: 383402560	Board Members: 14
NISP Discipline: 5 - Visual Arts	Fiscal year end date: 06-30
NISP Institution: 8 - Art Museum	
NTEE: A50 - Museums	

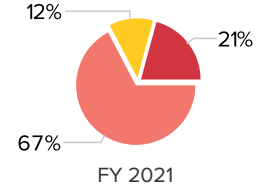
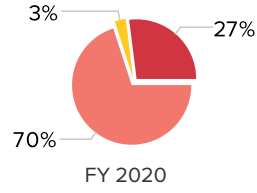
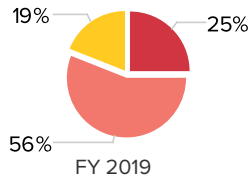
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$203,512	\$99,478	-51%	\$156,699	58%
Earned non-program	\$309,568	\$254,645	-18%	\$424,335	67%
Total earned revenue	\$513,080	\$354,123	-31%	\$581,034	64%
Investment revenue	\$398,858	\$39,052	-90%	\$319,458	718%
Contributed revenue	\$1,147,691	\$932,434	-19%	\$1,873,649	101%
Total unrestricted operating revenue	\$2,059,629	\$1,325,609	-36%	\$2,774,141	109%
Less in-kind			n/a		n/a
Unrestricted operating revenue less in-kind	\$2,059,629	\$1,325,609	-36%	\$2,774,141	109%
Operating expenses					
Program	\$1,339,096	\$1,109,941	-17%	\$1,063,031	-4%
Management & general	\$207,305	\$223,563	8%	\$272,172	22%
Fundraising	\$257,975	\$158,511	-39%	\$139,974	-12%
Total operating expenses	\$1,804,376	\$1,492,015	-17%	\$1,475,177	-1%
Less in-kind			n/a		n/a
Unrestricted operating expenses less in-kind	\$1,804,376	\$1,492,015	-17%	\$1,475,177	-1%
Unrestricted change in net assets - operating	\$255,253	-\$166,406	-165%	\$1,298,964	881%
Unrestricted change in net assets	\$255,253	-\$166,406	-165%	\$1,298,964	881%
Restricted change in net assets	-\$207,400	\$163,294	179%	\$4,234,853	2,493%
Total change in net assets	\$47,853	-\$3,112	-107%	\$5,533,817	177,922%

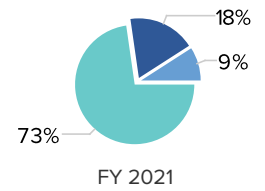
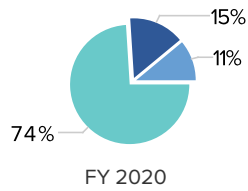
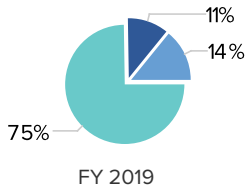
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Subscriptions					
Membership fees - individuals	\$98,974	\$67,382	\$114,330	\$114,330	\$0
Membership fees - organizations					
Ticket sales & admissions	\$31,677	\$24,596	\$21,869	\$21,869	
Education revenue	\$0				
Publication sales	\$0				
Gallery sales	\$0				
Contracted services & touring fees	\$15,803	\$7,500	\$20,500	\$20,500	
Royalty & reproduction revenue	\$0				
Earned - program not listed above	\$57,058				
Total earned - program	\$203,512	\$99,478	\$156,699	\$156,699	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$186,577	\$145,718	\$141,177	\$141,177	
Attendee-generated revenue not listed above	\$81,945	\$61,538	\$66,410	\$66,410	
Earned non-program not listed above	\$41,046	\$47,389	\$216,748	\$216,748	
Total earned - non-program	\$309,568	\$254,645	\$424,335	\$424,335	
Total earned revenue	\$513,080	\$354,123	\$581,034	\$581,034	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Individual	\$796,317	\$928,732	\$5,547,521	\$879,884	\$4,667,637
State government	\$52,021	\$36,400	\$84,850	\$84,850	
In-kind operating contributions	\$0	\$0	\$0		
Special fundraising events		\$79,240	\$61,016	\$61,016	
Net assets released from restriction	\$0	\$0	\$0	\$847,899	-\$847,899
Total contributed revenue	\$848,338	\$1,044,372	\$5,693,387	\$1,873,649	\$3,819,738
Operating investment revenue	\$490,811	\$90,408	\$734,573	\$319,458	\$415,115
Total operating revenue	\$1,852,229	\$1,488,903	\$7,008,994	\$2,774,141	\$4,234,853
Total operating revenue less operating in-kind	\$1,852,229	\$1,488,903	\$7,008,994	\$2,774,141	\$4,234,853
Total revenue	\$1,852,229	\$1,488,903	\$7,008,994	\$2,774,141	\$4,234,853
Total revenue less in-kind	\$1,852,229	\$1,488,903	\$7,008,994	\$2,774,141	\$4,234,853

Revenue Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	We began the silent portion of a Capital Campaign for expansion of the museum in the fall of 2019. We continued that campaign silently through 2020 in light of the pandemic. We launched it publicly in the spring of 2021.

Expense Details

	FY 2019 Total	FY 2020 Total	% Change	FY 2021 Total	% Change	FY 2021 Program	FY 2021 General & Administrative	FY 2021 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$813,035	\$850,346	5%	\$792,202	-7%	\$542,431	\$156,536	\$93,235
Independent contractors	\$113,176	\$43,698	-61%	\$58,484	34%	\$12,749	\$29,540	\$16,195
Professional fees	\$66,962	\$0	-100%	\$0	n/a			
Total personnel expenses - Operating	\$993,173	\$894,044	-10%	\$850,686	-5%	\$555,180	\$186,076	\$109,430
Non-personnel expenses - Operating								
Occupancy costs	\$0	\$162,336	n/a	\$189,727	17%	\$184,421	\$5,306	
Depreciation	\$98,374	\$103,915	6%	\$104,397	0%	\$104,397		
Non-personnel expenses not listed above	\$712,829	\$331,720	-53%	\$330,367	-0%	\$219,033	\$80,790	\$30,544
Total non-personnel expenses - Operating	\$811,203	\$597,971	-26%	\$624,491	4%	\$507,851	\$86,096	\$30,544
Total operating expenses	\$1,804,376	\$1,492,015	-17%	\$1,475,177	-1%	\$1,063,031	\$272,172	\$139,974
Total expenses	\$1,804,376	\$1,492,015	-17%	\$1,475,177	-1%			
Total expenses less in-kind	\$1,804,376	\$1,492,015	-17%	\$1,475,177	-1%			
Total expenses less depreciation	\$1,706,002	\$1,388,100	-19%	\$1,370,780	-1%			
Total expenses less in-kind and depreciation	\$1,706,002	\$1,388,100	-19%	\$1,370,780	-1%			

Expense Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	The restricted funds reflect the Capital Campaign funds that have been collected.

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$190,774	\$263,499	38%	\$816,440	210%
Receivables	\$191,046	\$182,155	-5%	\$832,953	357%
Investments - current			n/a		n/a
Prepaid expenses & other	\$42,557	\$61,931	46%	\$94,050	52%
Total current assets	\$424,377	\$507,585	20%	\$1,743,443	243%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$2,793,805	\$2,729,837	-2%	\$2,765,174	1%
Non-current assets not listed above	\$3,049,675	\$3,155,536	3%	\$6,946,198	120%
Total long-term/non-current assets	\$5,843,480	\$5,885,373	1%	\$9,711,372	65%
Total assets	\$6,267,857	\$6,392,958	2%	\$11,454,815	79%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$116,597	\$58,640	-50%	\$37,321	-36%
Deferred revenue	\$21,321	\$83,574	292%	\$154,025	84%
Loans - current	\$0		n/a		n/a
Additional current liabilities not listed above		\$15,588	n/a	\$10,448	-33%
Total current liabilities	\$137,918	\$157,802	14%	\$201,794	28%
Long-term/non-current liabilities					
Long-term/non-current loans	\$0		n/a		n/a
Additional long-term/non-current liabilities not listed above		\$161,600	n/a	\$163,573	1%
Total long-term/non-current liabilities	\$0	\$161,600	n/a	\$163,573	1%
Total liabilities	\$137,918	\$319,402	132%	\$365,367	14%
Net assets					
Unrestricted	\$4,308,634	\$4,038,088	-6%	\$4,809,702	19%
Restricted	\$1,821,305	\$2,035,468	12%	\$6,279,746	209%
Total net assets	\$6,129,939	\$6,073,556	-1%	\$11,089,448	83%
Total liabilities & net assets	\$6,267,857	\$6,392,958	2%	\$11,454,815	79%

Balance Sheet Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Balance Sheet Metrics

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Unrestricted	1.27	2.12	67%	6.64	213%
Working capital -- Unrestricted	\$286,459	\$349,783	22%	\$1,541,649	341%
Current ratio -- Unrestricted	3.08	3.22	5%	8.64	169%
Net assets as a % of total expenses	340%	407%	20%	752%	85%
Fixed assets (net)	\$2,793,805	\$2,729,837	-2%	\$2,765,174	1%
Condition of fixed assets	8%	15%		19%	
Leverage -- Unrestricted	0%		n/a		n/a
Total debt	\$0		n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

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.

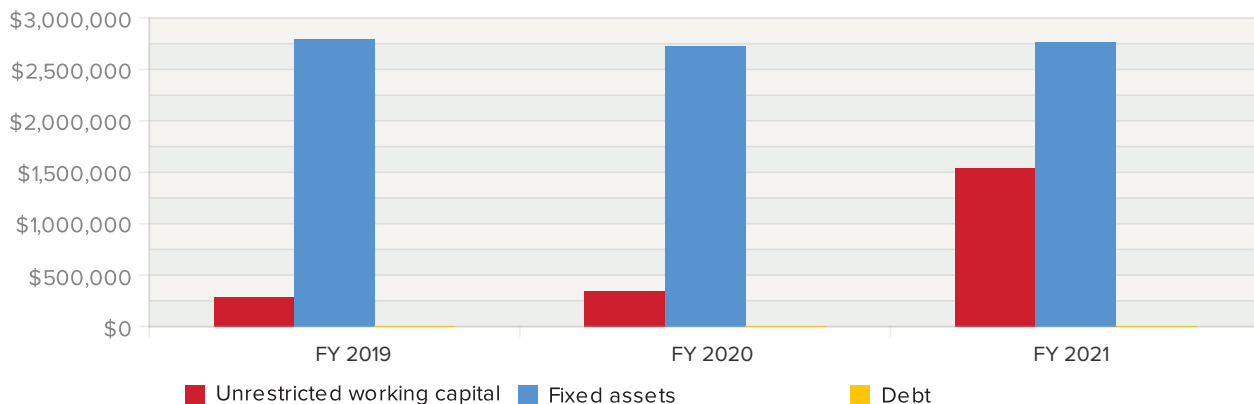
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

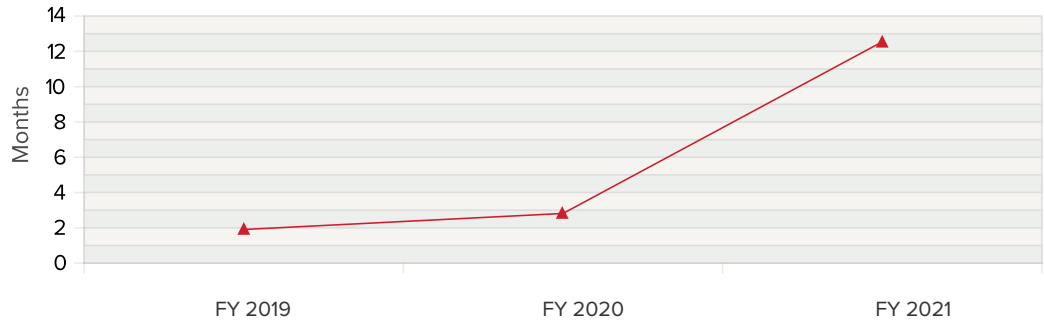
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
Total attendance					
Paid	21,165	347	-98%	2,460	609%
Free	14,650	201,278	1,274%	8,043	-96%
Total	35,815	201,625	463%	10,503	-95%
In-person attendance					
Paid	21,165	347	-98%	2,460	609%
Free	14,650	5,530	-62%	4,232	-23%
Total	35,815	5,877	-84%	6,692	14%
Digital attendance					
Paid		0	n/a		n/a
Free		195,748	n/a	3,811	-98%
Total		195,748	n/a	3,811	-98%
In-person attendees 18 and under	3,000	2,055	-32%	1,200	-42%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools	400	74	-82%	0	-100%
Hours of instruction	20	12	-40%	0	-100%

Workforce

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of People					
Employees: Full-time permanent	9	9	0%	9	0%
Employees: Part-time permanent	20	16	-20%	18	12%
Employees: Part-time temporary	0	3	n/a		-100%
Volunteers	238	477	100%	470	-1%
Independent contractors	30	58	93%	90	55%
Interns and apprentices	4	0	-100%	0	n/a
Total positions	301	563	87%	587	4%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	20	54	170%	81	50%
Payments to artists & performers	\$29,697	\$2,745	-91%	\$46,169	1,582%

Covid-19 Impact

	FY 2019	FY 2020	FY 2021
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
Number of employees furloughed			0
Of those furloughed or laid off employees, how many (if any) have been brought back?			0

Mission and Constituency

Mission statement

The Muskegon Museum of Art, founded on a tradition of aesthetic excellence, is committed to fostering the life-long study and appreciation of the visual arts by strengthening, preserving, and exhibiting its collections; offering a wide range of traditional and contemporary exhibitions; stimulating learning and creativity through diverse public and educational programming; and enhancing community involvement and support in a safe, accessible, and welcoming environment.

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 2019		FY 2020		FY 2021	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)						
Productions (presented)			1	1		
Classes/assemblies/other programs in schools	1		2	11		
Classes/workshops (outside of schools)	0	0	1	1	0	0
Field trips/school visits	2	100	20	50		
Guided tours	1	150	17	29		
Lectures			2	2		
Permanent exhibitions	2					
Temporary exhibitions	19		14		20	
Traveling exhibitions (hosted)	3		2		1	
Films screened	13	13	18	18		
Festivals/conferences	0		0		1	1
Readings/workshops (developing works)			2	2		
Community programs (not included above)			8	8		
Additional programs not listed above	0	0	4	4	0	0

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 2019			FY 2020			FY 2021		
	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									
Classes/workshops (outside of schools)									9
Field trips/school visits						3			8
Guided tours									
Lectures							1	1	
Permanent exhibitions									
Temporary exhibitions						1			
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions									7
Festivals/conferences									
Readings/workshops (developing works)									
Community programs (not included above)						3	1	1	
Additional programs not listed above									20

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 2019		FY 2020		FY 2021	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$513,080		\$354,123		\$581,034	
Contributed revenue	\$848,338		\$1,044,372		\$5,693,387	
Operating expense	\$1,804,376		\$1,492,015		\$1,475,177	

Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% Change
Fiscally sponsored projects			n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies			n/a		n/a
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			n/a		n/a
Films produced			n/a		n/a
World premieres	15		-100%		n/a
National premieres			n/a	1	n/a
Local/regional premieres			n/a	7	n/a
Published works (physical)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)			n/a		n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a	2	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 2019	n/a
FY 2020	n/a
FY 2021	n/a