



# Michigan Council for Arts and Cultural Affairs Funder Report



## ORGANIZATION OVERVIEW

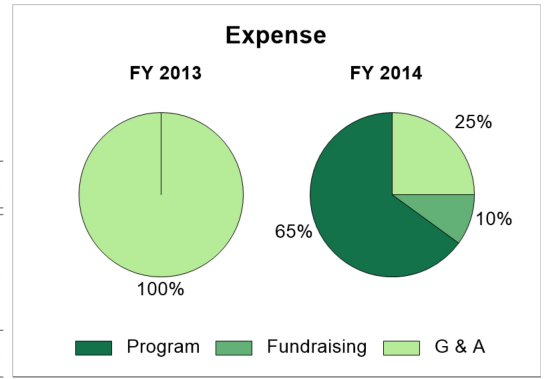
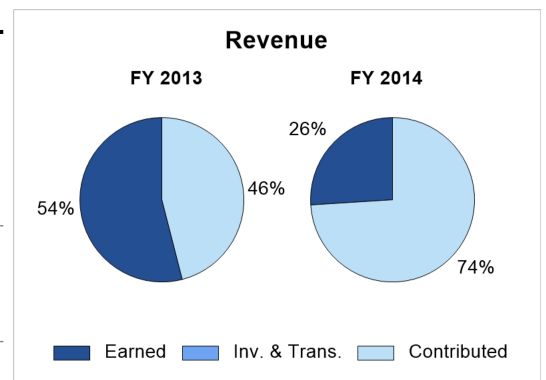
Organization Name	The Music House Museum	Year Organization Founded	1983
Address	7377 US 31 North, P.O. Box 297, Acme, MI 49610-0297	Number of Board Members	10
County	Grand Traverse	Fiscal Year End Date	12/31
Federal ID #	38-2709408	DUNS Number	151424694

**This applicant was audited or reviewed for 12/31/2014 only.**

*-0% signifies a value of less than +/- 0.5%.*

## ORGANIZATION SUMMARY

Financial Activity	FY 2013	FY 2014	% chg
<b>Unrestricted Activity</b>			
<b>Revenue</b>			
Earned			
Program	83,072	120,597	45%
Non-program	59,120	67,210	14%
<b>Total Earned</b>	<b>142,192</b>	<b>187,807</b>	<b>32%</b>
Investments & Transfers	1,131	580	-49%
Contributed	121,536	534,383	340%
<b>Total Unrestricted Revenue</b>	<b>264,859</b>	<b>722,770</b>	<b>173%</b>
<b>Expenses</b>			
Program	0	184,004	n/a
Fundraising	729	30,538	4089%
General & administrative	227,369	72,197	-68%
<b>Total Expenses</b>	<b>228,098</b>	<b>286,739</b>	<b>26%</b>
<b>Net Unrestricted Activity</b>	<b>36,761</b>	<b>436,031</b>	<b>1086%</b>
<b>Net Temporarily Restricted Activity</b>	<b>109,803</b>	<b>41,520</b>	<b>-62%</b>
<b>Net Permanently Restricted Activity</b>	<b>0</b>	<b>0</b>	<b>n/a</b>
<b>Net Total Activity</b>	<b>146,564</b>	<b>477,551</b>	<b>226%</b>



Non-Financial Summary	FY 2013	FY 2014
Full-time Permanent Employees	0	0
Total Paid Attendance	6,360	7,353
Total Free Attendance	700	816

## REVENUE

<b>EARNED</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Admissions	\$54,320	\$63,922	18%
2 Ticket Sales	\$10,919	\$10,200	-7%
3 Tuitions	\$0	\$0	n/a
4 Workshop & Lecture Fees	\$836	\$0	n/a
5 Touring Fees	\$0	\$0	n/a
6 Special Events - Non-fundraising	\$0	\$0	n/a
7 Gift Shop/Merchandise Sales	\$34,445	\$35,770	4%
7a Gallery/Publication Sales	\$0	\$0	n/a
8 Food Sales/Concession Revenue	\$386	\$0	n/a
8a Parking Concessions	\$0	\$0	n/a
9 Membership Dues/Fees	\$8,825	\$9,565	8%
10 Subscriptions - Performance	\$0	\$0	n/a
10a Subscriptions - Media	\$0	\$0	n/a
11 Contracted Services/Performance Fees	\$0	\$0	n/a
12 Rental Income	\$24,289	\$31,440	29%
13 Royalties/Rights & Reproductions	\$0	\$0	n/a
14 Advertising Revenue	\$0	\$0	n/a
15 Sponsorship Revenue	\$0	\$0	n/a
16 Investments-Realized Gains (Losses)	\$0	\$580	n/a
17 Investments-Unrealized Gains (Losses)	\$48,888	\$2,668	-95%
18 Interest & Dividends	\$21,726	\$28,161	30%
19 Other Earned Revenue	\$8,172	\$10,345	27%
<b>20 Total Earned Revenue</b>	<b>\$212,806</b>	<b>\$192,651</b>	<b>-9%</b>
<b>CONTRIBUTED</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
21 Trustee/Board Contributions	\$120,784	\$4,150	-97%
22 Individual Contributions	\$19,228	\$548,291	2752%
23 Corporate Contributions	\$0	\$0	n/a
24 Foundation Contributions	\$8,000	\$15,500	94%
25 Government - City	\$0	\$0	n/a
26 Government - County	\$0	\$0	n/a
27 Government - State	\$12,800	\$2,200	-83%
28 Government - Federal	\$0	\$0	n/a
28a Tribal Contributions	\$0	\$0	n/a
29 Special Events - Fundraising	\$0	\$0	n/a
30 Other Contributions	\$0	\$0	n/a
30b Parent Organization Support	\$0	\$0	n/a
30c Related Organization Contributions	\$0	\$0	n/a
31 In-kind Contributions	\$1,044	\$1,498	43%
32 Net Assets Released from Restrictions	\$0	\$0	n/a
<b>33 Total Contributed Revenue and Net Assets Released from Restrictions</b>	<b>\$161,856</b>	<b>\$571,639</b>	<b>253%</b>
<b>34 Total Earned and Contributed Revenue Incl. Net Assets Released</b>	<b>\$374,662</b>	<b>\$764,290</b>	<b>104%</b>
35 Transfers & Reclassifications	\$0	\$0	n/a
<b>TOTAL REVENUE</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
<b>36 Total Revenue</b>	<b>\$374,662</b>	<b>\$764,290</b>	<b>104%</b>
<b>Total Unrestricted Revenue</b>	<b>\$264,859</b>	<b>\$722,770</b>	<b>173%</b>
<b>Total Unrestricted Revenue Less In-Kind</b>	<b>\$263,815</b>	<b>\$721,272</b>	<b>173%</b>

## EXPENSE

EXPENSE	Program	Total	Program	Total	Total % chg
	FY 2013	FY 2013	FY 2014	FY 2014	
1 Total Salaries & Fringe (From Section 5)	\$0	\$64,931	\$55,935	\$87,232	34%
2 Accounting	\$0	\$5,225	\$0	\$3,388	-35%
3 Advertising and Marketing	\$0	\$26,295	\$33,559	\$34,207	30%
4 Artist Commission Fees	\$0	\$0	\$0	\$0	n/a
4a Artist Consignments	\$0	\$0	\$0	\$0	n/a
5 Artists & Performers - Non-Salaried	\$0	\$3,750	\$4,000	\$4,000	7%
6 Audit	\$0	\$0	\$0	\$0	n/a
7 Bank Fees	\$0	\$2,242	\$2,403	\$2,403	7%
8 Repairs & Maintenance	\$0	\$15,312	\$937	\$24,654	61%
9 Catering & Hospitality	\$0	\$0	\$0	\$0	n/a
10 Collections Conservation	\$0	\$2,907	\$13,219	\$13,219	355%
11 Collections Management	\$0	\$0	\$0	\$0	n/a
12 Conferences & Meetings	\$0	\$0	\$876	\$876	n/a
13 Cost of Sales	\$0	\$14,908	\$25,684	\$25,684	72%
14 Depreciation	\$0	\$24,811	\$20,657	\$20,657	-17%
15 Dues & Subscriptions	\$0	\$2,956	\$3,267	\$3,267	11%
16 Equipment Rental	\$0	\$0	\$0	\$0	n/a
17 Facilities - Other	\$0	\$0	\$431	\$2,725	n/a
18 Fundraising Expenses - Other	\$0	\$729	\$0	\$0	n/a
19 Fundraising Professionals	\$0	\$0	\$0	\$0	n/a
20 Grantmaking Expense	\$0	\$0	\$0	\$0	n/a
21 Honoraria	\$0	\$0	\$0	\$0	n/a
22 In-Kind Contributions	\$0	\$1,044	\$0	\$1,498	43%
23 Insurance	\$0	\$7,081	\$2,974	\$8,767	24%
24 Interest Expense	\$0	\$20,751	\$2,893	\$2,893	-86%
25 Internet & Website	\$0	\$1,392	\$5,211	\$5,211	274%
26 Investment Fees	\$0	\$0	\$0	\$0	n/a
27 Legal Fees	\$0	\$0	\$0	\$0	n/a
28 Lodging & Meals	\$0	\$0	\$0	\$0	n/a
29 Major Repairs	\$0	\$0	\$0	\$0	n/a
30 Office Expense - Other	\$0	\$0	\$0	\$0	n/a
31 Other	\$0	\$0	\$2,604	\$16,608	n/a
32 Postage & Shipping	\$0	\$1,103	\$1,195	\$1,195	8%
33 Printing	\$0	\$3,371	\$1,128	\$1,128	-67%
34 Production & Exhibition Costs	\$0	\$1,738	\$0	\$0	n/a
34a Programs - Other	\$0	\$0	\$0	\$0	n/a
35 Professional Development	\$0	\$9,378	\$253	\$253	-97%
36 Professional Fees - Other	\$0	\$0	\$0	\$0	n/a
37 Public Relations	\$0	\$0	\$0	\$0	n/a
38 Rent	\$0	\$0	\$0	\$0	n/a
38a Recording & Broadcast Costs	\$0	\$0	\$0	\$0	n/a
38b Royalties/Rights & Reproductions	\$0	\$0	\$0	\$0	n/a
39 Sales Commission Fees	\$0	\$0	\$0	\$0	n/a
39a Security	\$0	\$0	\$0	\$1,770	n/a
40 Supplies - Office & Other	\$0	\$2,915	\$1,165	\$2,963	2%
41 Telephone	\$0	\$1,603	\$3,103	\$3,103	94%
42 Touring	\$0	\$0	\$0	\$0	n/a
43 Travel	\$0	\$0	\$0	\$0	n/a
44 Utilities	\$0	\$13,656	\$2,510	\$19,038	39%
<b>TOTAL EXPENSE</b>	<b>Program</b>	<b>Total</b>	<b>Program</b>	<b>Total</b>	<b>Total</b>
	<b>FY 2013</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2014</b>	<b>% chg</b>
<b>45 Total Expenses</b>	<b>\$0</b>	<b>\$228,098</b>	<b>\$184,004</b>	<b>\$286,739</b>	<b>26%</b>
<b>Total Expenses Less In-Kind</b>	<b>\$0</b>	<b>\$227,054</b>	<b>\$184,004</b>	<b>\$285,241</b>	<b>26%</b>
<b>46 Change in Net Assets</b>	<b>\$0</b>	<b>\$146,564</b>	<b>\$0</b>	<b>\$477,551</b>	<b>226%</b>

## DESCRIPTIONS

Below are the descriptions provided for questions that required additional information.

### REVENUE

19a If Other Earned Revenue, Briefly Describe

Net assets released from restrictions, Sale of donated items, Donated goods, \$729 Miscellaneous

31a In-Kind Contributions, Briefly Describe

Donation of piano tuning and supplies by volunteers

### EXPENSES

17a Facilities - Other, Briefly Describe

Real Estate Taxes on Rental House

31a If Other, Briefly Describe

Cash overage, Income tax, Loss on disposal of assets

## BALANCE SHEET TRENDS

The Balance Sheet, also known as a Statement of Financial Position, shows the accumulated financial results of all the years that an organization has been in operation, and consists of what the organization owns - its assets; what the organization owes - its liabilities; and the difference between its assets and liabilities – its net assets or net worth.

<b>Assets</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
Current assets			
Cash	59,030	25,134	-57%
Receivables	4,019	630	-84%
Prepaid expenses & other	15,391	14,393	-6%
Total current assets	78,440	40,157	-49%
Investments	504,463	510,218	1%
Fixed assets (net)	369,934	505,158	37%
Non-current assets	752,932	755,230	~0%
<b>Total Assets</b>	<b>1,705,769</b>	<b>1,810,763</b>	<b>6%</b>
<hr/>			
<b>Liabilities &amp; Net Assets</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
<b>Liabilities</b>			
Current Liabilities			
Accounts payable & other	9,304	9,448	2%
Loans & other debt	35,519	10,000	-72%
Deferred revenue	0	950	n/a
Total current liabilities	44,823	20,398	-54%
Non-current liabilities	348,132	0	n/a
<b>Total Liabilities</b>	<b>392,955</b>	<b>20,398</b>	<b>-95%</b>
<hr/>			
<b>Net Assets</b>			
Unrestricted	808,351	1,244,382	54%
Temporarily restricted	504,463	545,983	8%
Permanently restricted	0	0	n/a
<b>Total Net Assets</b>	<b>1,312,814</b>	<b>1,790,365</b>	<b>36%</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>1,705,769</b>	<b>1,810,763</b>	<b>6%</b>

## BALANCE SHEET TRENDS: FINANCIAL POSITION

The key measures of financial position below can help understand the capital structure of an organization.

Financial Position	FY 2013	FY 2014
Net assets as a % of total expenses	576%	624%
Total working capital	33,617	19,759
Fixed assets (net)	369,934	505,158
Total endowment	504,463	510,218
Total debt	383,651	10,000

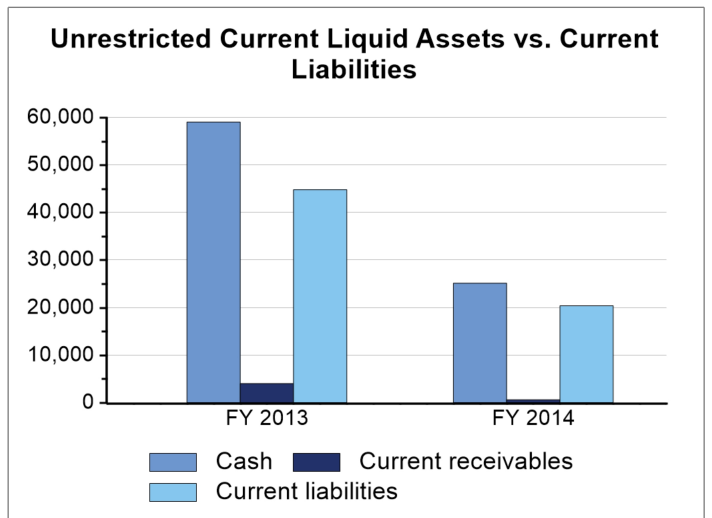
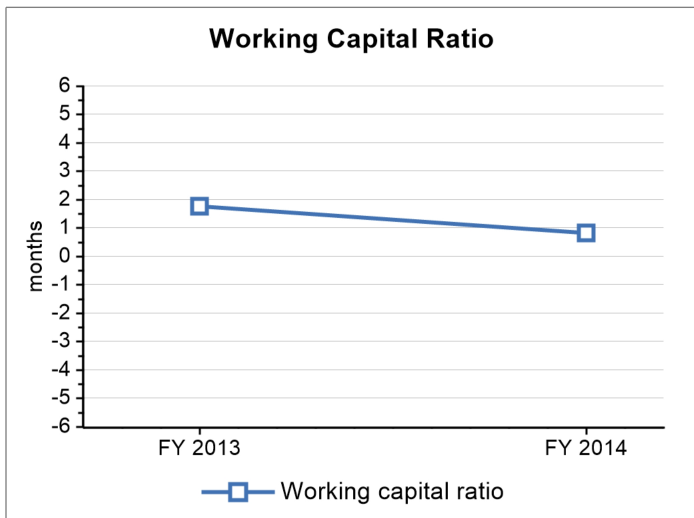
**Net assets as a % of total expenses** measures the net worth of an organization in relationship to its operating size. It is calculated as total net assets divided by total expenses. If the trend is level or increasing, then total net assets are keeping pace with growth in operating expenses.

**Total working capital** consists of the unrestricted resources available for operations, and in this report is calculated as unrestricted current assets (not including unrestricted endowment investments) 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.

**Fixed assets (net)** include all land, buildings, equipment, and other fixed assets 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 endowment** includes monies usually invested long-term. Endowment may be unrestricted, temporarily restricted, or permanently restricted. Income from endowment is generally available for operations or to support specific purposes.

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



The Working Capital Ratio relates working capital to the size of the operation, showing how many months of operating revenue are available to meet current needs. The graph at the right looks at the most liquid of the organization's unrestricted current assets in comparison to its current liabilities.

## NON FINANCIAL INFORMATION (Section 11)

<b>Staff &amp; Non-Staff Statistics (Number of People)</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Full-time Permanent Employees	0.00	0.00	n/a
2 Part-time/Seasonal Employees	8.00	8.00	0%
3 Part-time/Seasonal Empl. - FTEs	2.50	3.00	20%
4 Full-time Volunteers	0.00	1.00	n/a
5 Part-time Volunteers	40.00	45.00	12%
6 Part-time Volunteers - FTEs	3.50	5.50	57%
7 Independent Contractors	0.00	0.00	n/a
8 Independent Contractors - FTEs	0.00	0.00	n/a
9 Interns/Apprentices	0.00	0.00	n/a
10 Interns/Apprentices - FTEs	0.00	0.00	n/a
<b>Number of Contributors</b>			
	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Individuals	250	300	20%
2 Board	9	8	-11%
3 Corporate	0	0	n/a
4 Foundation	1	1	0%
5 Government (Federal, State & Local)	1	1	0%
Percent of Board Giving	100%	80%	-20%
<b>Attendance</b>			
	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Total Paid Attendance	6,360	7,353	16%
Physical	6,360	7,353	16%
Virtual	0	0	n/a
2 Total Free Attendance	700	816	17%
Physical	700	816	17%
Virtual	0	0	n/a
<b>3 Total Attendance</b>	<b>7,060</b>	<b>8,169</b>	<b>16%</b>
4 Children 18 and under	1,100	1,000	-9%
5 Number of Groups of Children 18 and Under	10	8	-20%
5a Number of Other Groups	0	80	n/a
6 Attendance - Classes/Workshops	275	430	56%
<b>Website Activity</b>			
	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Number of Page Views	0	39,000	n/a
2 Number of Unique Web Visitors	0	10,750	n/a
3 Total Number of Web Visitors	0	15,750	n/a
4 Total income earned from website activities (from admissions, ticket sales, shop sales, etc.)	0	0	n/a
5 Total website generated donations	0	0	n/a

## NON FINANCIAL INFORMATION (Continued)

<b>Subscribers &amp; Members</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Paying Subscribers - Performance	0	0	n/a
1a Paying Subscribers - Media	0	0	n/a
1b Non-paying Subscribers - Media	0	0	n/a
2 Paying Members	83	118	42%
3 How many people are both members and subscribers?	0	0	n/a
<b>Pricing (in dollars)</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Average Adult Price	11	12	9%
2 Average Child Price	4	5	25%
3 Average Senior Citizen Price	11	12	9%
4 Average Student Price	0	5	n/a
5 Highest Single Price	11	12	9%
6 Lowest Single Price	4	5	25%
7 Median Price	8	9	12%
8 Average Adult Tuition/Workshop Price	0	0	n/a
9 Average Child Tuition/Workshop Price	4	5	25%
10 Average Publication Price	0	0	n/a
11 Average Fundraising Special Event Price	15	15	0%
12 Average Non-fundraising Special Event Price	0	0	n/a
13 Average Media Content Price	0	10	n/a
<b>Program Activity (Number of Events)</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>% chg</b>
1 Live Productions - Self-Produced	13	13	0%
1a Live Productions - Presented Only	0	0	n/a
2 Public Performances - Home	13	13	0%
3 Public Performances - Away	0	0	n/a
3a Online/radio/television programs	0	0	n/a
4 Permanent Exhibitions	8	8	0%
5 Temporary Exhibitions	0	0	n/a
6 Classes/Workshops - for the public/constituents	1	1	0%
7 Classes/Workshops - for professional artists	0	0	n/a
7a Publications	0	2	n/a
7b Number of Publications Sold/Distributed	0	1,600	n/a
8 Tours	0	80	n/a
8a Number of Tour Occurrences	0	80	n/a
9 Films	4	4	0%
9a Number of Film Screenings	8	8	0%
10 Lectures	0	1	n/a
10a Number of Lecture Occurrences	0	1	n/a
11 Exhibition Openings	0	0	n/a
12 World Premieres	1	0	n/a
13 National Premieres	1	0	n/a
14 Local Premieres	1	0	n/a
15 Works Commissioned	0	0	n/a
16 Workshops or readings of new works	0	0	n/a
17 Programs - Other	0	0	n/a
17a Number of Programs - Other Occurrences	0	0	n/a
18 Off-site School Programs	0	0	n/a
18a Number of Off-site School Program Occurrences	0	0	n/a
19 Facility Rentals - By your organization for your program use	0	0	n/a
20 Facility Rentals - By your organization for your non-program use	0	0	n/a
21 Rentals of your facility by others	8	8	0%