

Organization Information

Organization name:	Marquette Symphony Orchestra		
City:	Marquette	Year organization founded:	1996
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Marquette	DUNS #:	806723677
Federal ID #:	383323868	Full-time staff:	
NISP Discipline:	2 - Music	Board Members:	15
NISP Institution:	5 - Performing Group - Community	Fiscal year end date:	06-30
NTEE:	A69 - Symphony Orchestras		

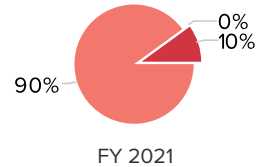
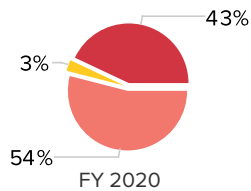
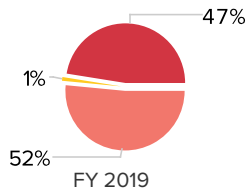
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$74,707	\$57,734	-23%	\$6,375	-89%
Earned non-program	\$5,599	\$3,269	-42%	\$0	-100%
Total earned revenue	\$80,306	\$61,003	-24%	\$6,375	-90%
Investment revenue	\$2,502	\$4,563	82%	\$0	-100%
Contributed revenue	\$86,753	\$75,870	-13%	\$59,906	-21%
Total unrestricted operating revenue	\$169,561	\$141,436	-17%	\$66,281	-53%
Less in-kind	\$5,086	\$6,683	31%	\$0	-100%
Unrestricted operating revenue less in-kind	\$164,475	\$134,753	-18%	\$66,281	-51%
Operating expenses					
Program	\$155,947	\$106,051	-32%	\$68,494	-35%
Management & general		\$15,816	n/a		-100%
Fundraising		\$11,934	n/a		-100%
Total operating expenses	\$155,947	\$133,801	-14%	\$68,494	-49%
Less in-kind	\$5,086	\$6,683	31%	\$0	-100%
Unrestricted operating expenses less in-kind	\$150,861	\$127,118	-16%	\$68,494	-46%
Unrestricted change in net assets - operating	\$13,614	\$7,635	-44%	-\$2,213	-129%
Unrestricted change in net assets - non-operating	-\$441	\$6,683	1,615%	\$2,078	-69%
Unrestricted change in net assets	\$13,173	\$14,318	9%	-\$135	-101%
Restricted change in net assets			n/a		n/a
Total change in net assets	\$13,173	\$14,318	9%	-\$135	-101%

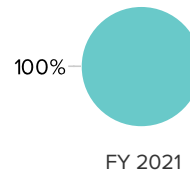
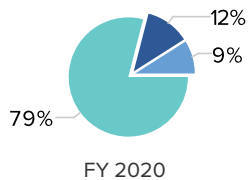
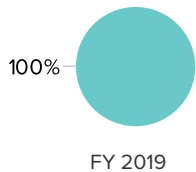
Unrestricted Operating Revenue by Source

- 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	\$19,826	\$16,956	\$6,375	\$6,375	
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$54,881	\$38,778	\$0	\$0	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above		\$2,000	\$0	\$0	
Total earned - program	\$74,707	\$57,734	\$6,375	\$6,375	
Earned - Non-program					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above	\$2,450	\$3,095	\$0	\$0	
Earned non-program not listed above	\$3,149	\$174	\$0	\$0	
Total earned - non-program	\$5,599	\$3,269	\$0	\$0	
Total earned revenue	\$80,306	\$61,003	\$6,375	\$6,375	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Trustee & board	\$3,000	\$3,000	\$3,000	\$3,000	
Individual	\$34,950	\$24,062	\$34,218	\$34,218	
Corporate	\$17,150	\$14,000	\$4,550	\$4,550	
Foundation	\$10,200	\$9,500	\$6,700	\$6,700	
State government	\$15,400	\$18,625	\$11,438	\$11,438	
In-kind operating contributions	\$5,086	\$6,683	\$0	\$0	
Special fundraising events					
Contributions not listed above	\$967	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$86,753	\$75,870	\$59,906	\$59,906	
Operating investment revenue	\$2,502	\$4,563	\$0	\$0	
Total operating revenue	\$169,561	\$141,436	\$66,281	\$66,281	
Total operating revenue less operating in-kind	\$164,475	\$134,753	\$66,281	\$66,281	
Non-operating revenue					
In-kind non-operating revenue		\$6,683	\$2,078	\$2,078	
Non-operating investment revenue	-\$441		\$0	\$0	
Total non-operating revenue	-\$441	\$6,683	\$2,078	\$2,078	
Total revenue	\$169,120	\$148,119	\$68,359	\$68,359	
Total revenue less in-kind	\$164,034	\$134,753	\$66,281	\$66,281	

Revenue Narrative

FY 2019	n/a
FY 2020	Due to COVID restrictions we had four instead of five ticketed concerts in this fiscal year with resulting decrease in ticket revenue.
FY 2021	FY21 The box office closed and concerts had to be cancelled due to the pandemic. Earned revenue was extremely low as a result.

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								
Independent contractors	\$73,089	\$61,903	-15%	\$33,257	-46%	\$33,257		
Professional fees	\$12,418	\$11,456	-8%	\$7,571	-34%	\$7,571		
Total personnel expenses - Operating	\$85,507	\$73,359	-14%	\$40,828	-44%	\$40,828		
Non-personnel expenses - Operating								
Occupancy costs	\$11,059	\$9,884	-11%	\$0	-100%	\$0		
Interest expense	\$221	\$0	-100%	\$0	n/a			
Non-personnel expenses not listed above	\$59,160	\$50,558	-15%	\$27,666	-45%	\$27,666		
Total non-personnel expenses - Operating	\$70,440	\$60,442	-14%	\$27,666	-54%	\$27,666		
Total operating expenses	\$155,947	\$133,801	-14%	\$68,494	-49%	\$68,494		
Total expenses	\$155,947	\$133,801	-14%	\$68,494	-49%			
Total expenses less in-kind	\$150,861	\$127,118	-16%	\$68,494	-46%			
Total expenses less depreciation	\$155,947	\$133,801	-14%	\$68,494	-49%			
Total expenses less in-kind and depreciation	\$150,861	\$127,118	-16%	\$68,494	-46%			

Expense Narrative

FY 2019	n/a
FY 2020	Due to COVID we had one less ticketed concert than last year but added a free outdoor concert.
FY 2021	FY21 In-person concerts were cancelled, reducing our expenses (in addition to revenue) but virtual performances and digital video production account for most expenses.

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$34,018	\$23,077	-32%	\$20,207	-12%
Receivables			n/a		n/a
Investments - current		\$24,887	n/a	\$32,750	32%
Prepaid expenses & other		\$575	n/a	\$75	-87%
Total current assets	\$34,018	\$48,539	43%	\$53,032	9%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)			n/a		n/a
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets			n/a		n/a
Total assets	\$34,018	\$48,539	43%	\$53,032	9%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses			n/a		n/a
Deferred revenue	\$1,030	\$6,800	560%	\$1,900	-72%
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$1,030	\$6,800	560%	\$1,900	-72%
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	\$1,030	\$6,800	560%	\$1,900	-72%
Total net assets	\$32,988	\$41,739	27%	\$51,132	23%
Total liabilities & net assets	\$34,018	\$48,539	43%	\$53,032	9%

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 -- Total	2.62	2.07	-21%	3.54	71%
Working capital -- Total	\$32,988	\$41,739	27%	\$51,132	23%
Current ratio -- Total	33.03	7.14	-78%	27.91	291%
Net assets as a % of total expenses	21%	31%	47%	75%	139%
Fixed assets (net)			n/a		n/a
Condition of fixed assets					
Leverage -- Total			n/a		n/a
Total debt			n/a		n/a
Debt service impact	0%	0%	-100%	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.

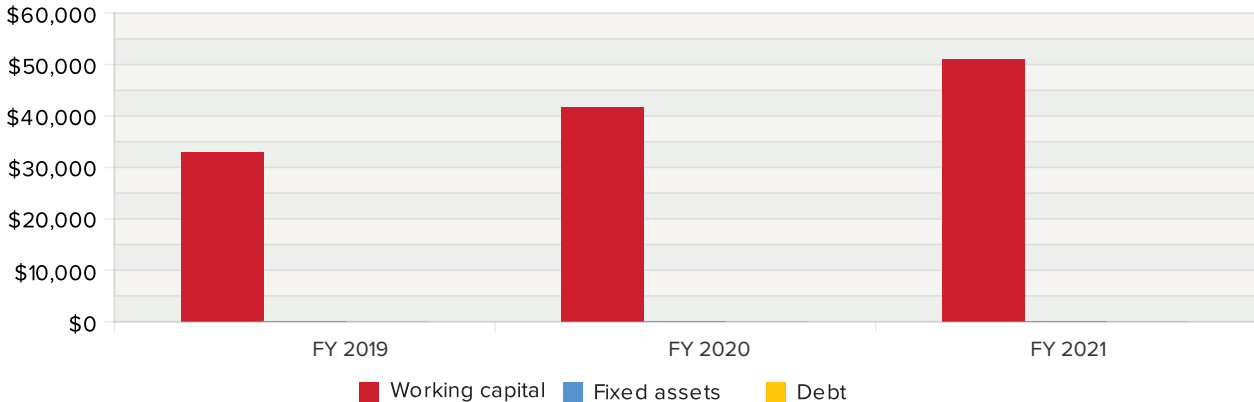
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

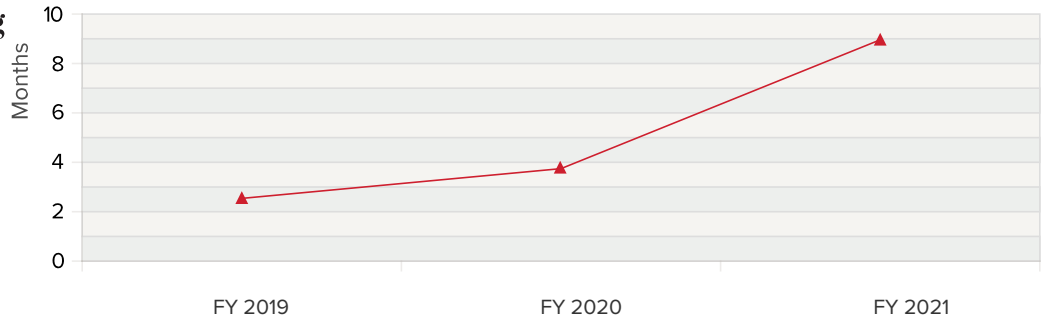
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
Total attendance					
Paid	2,700	785	-71%		-100%
Free	1,350	64	-95%	2,800	4,275%
Total	4,050	849	-79%	2,800	230%
In-person attendance					
Paid	2,700	785	-71%		-100%
Free	1,350	64	-95%	800	1,150%
Total	4,050	849	-79%	800	-6%
Digital attendance					
Paid			n/a		n/a
Free			n/a	2,000	n/a
Total			n/a	2,000	n/a
In-person attendees 18 and under	1,000	108	-89%	300	178%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

Number of People	FY 2019	FY 2020	% Change	FY 2021	% Change
Volunteers			n/a	12	n/a
Independent contractors	120	88	-27%	88	0%
Interns and apprentices		12	n/a	0	-100%
Total positions	120	100	-17%	100	0%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	117	85	-27%	85	0%
Payments to artists & performers	\$73,089	\$61,903	-15%	\$33,257	-46%

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		40	0
Of those furloughed or laid off employees, how many (if any) have been brought back?		0	0

Mission and Constituency

Mission statement

The mission of the symphony is: to function in a collaborative effort with Upper Peninsula residents, the City of Marquette, the music educators of the area schools and the Music Department of Northern Michigan University to create, provide and promote professional performances of orchestral music.

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)	5	5	7	7	20	20
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	0	0	0	0	0	0
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions						
Temporary exhibitions						
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)						
Community programs (not included above)						
Additional programs not listed above	0	0	0	0	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)				1		1	3	3	15
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)									
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									

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	\$80,306		\$61,003		\$6,375	
Contributed revenue	\$86,753		\$75,870		\$59,906	\$0
Operating expense	\$155,947		\$133,801		\$68,494	\$12,360

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		15	n/a		-100%
Amount awarded in grants		\$2,950	n/a		-100%
Public art installations			n/a		n/a
Works commissioned			n/a		n/a
Films produced			n/a		n/a
World premieres			n/a		n/a
National premieres			n/a		n/a
Local/regional premieres			n/a		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		2	n/a	0	-100%
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	FY 2019 n/a FY 2020 n/a FY 2021 n/a