



Michigan Council for Arts and Cultural Affairs Funder Report



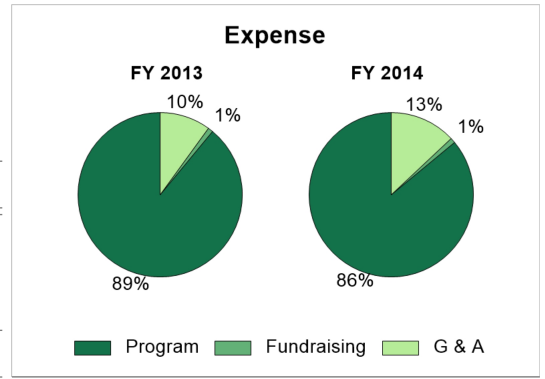
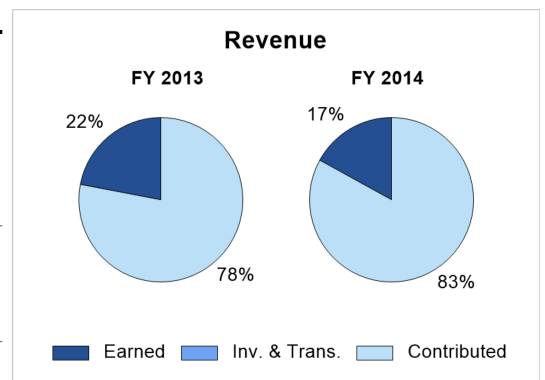
ORGANIZATION OVERVIEW

Organization Name	Michigan Institute for Contemporary Art	Year Organization Founded	1984
Address	1210 Turner St., Lansing, MI 48906-4340	Number of Board Members	6
County	Ingham	Fiscal Year End Date	10/31
Federal ID #	38-2575338	DUNS Number	809279925

This applicant is not audited or reviewed by an independent accounting firm.

ORGANIZATION SUMMARY

Financial Activity	FY 2013	FY 2014	% chg
Unrestricted Activity			
Revenue			
Earned			
Program	76,126	36,286	-52%
Non-program	74,277	67,573	-9%
Total Earned	150,403	103,859	-31%
Investments & Transfers	1	5	400%
Contributed	544,148	506,971	-7%
Total Unrestricted Revenue	694,552	610,835	-12%
Expenses			
Program	551,096	575,088	4%
Fundraising	10,722	8,657	-19%
General & administrative	65,222	84,978	30%
Total Expenses	627,040	668,723	7%
Net Unrestricted Activity	67,512	(57,888)	-186%
Net Temporarily Restricted Activity	0	0	n/a
Net Permanently Restricted Activity	0	0	n/a
Net Total Activity	67,512	(57,888)	-186%



Non-Financial Summary	FY 2013	FY 2014
Full-time Permanent Employees	0	1
Total Paid Attendance	0	100
Total Free Attendance	25,000	14,000

REVENUE

EARNED	FY 2013	FY 2014	% chg
1 Admissions	\$0	\$555	n/a
2 Ticket Sales	\$0	\$0	n/a
3 Tuitions	\$0	\$0	n/a
4 Workshop & Lecture Fees	\$0	\$0	n/a
5 Touring Fees	\$0	\$0	n/a
6 Special Events - Non-fundraising	\$0	\$0	n/a
7 Gift Shop/Merchandise Sales	\$2,400	\$1,588	-34%
7a Gallery/Publication Sales	\$5,796	\$9,841	70%
8 Food Sales/Concession Revenue	\$50,956	\$46,952	-8%
8a Parking Concessions	\$0	\$0	n/a
9 Membership Dues/Fees	\$0	\$0	n/a
10 Subscriptions - Performance	\$0	\$0	n/a
10a Subscriptions - Media	\$0	\$0	n/a
11 Contracted Services/Performance Fees	\$0	\$9,143	n/a
12 Rental Income	\$20,921	\$19,033	-9%
13 Royalties/Rights & Reproductions	\$0	\$0	n/a
14 Advertising Revenue	\$0	\$0	n/a
15 Sponsorship Revenue	\$64,330	\$15,000	-77%
16 Investments-Realized Gains (Losses)	\$0	\$0	n/a
17 Investments-Unrealized Gains (Losses)	\$0	\$0	n/a
18 Interest & Dividends	\$1	\$5	400%
19 Other Earned Revenue	\$6,000	\$1,747	-71%
20 Total Earned Revenue	\$150,404	\$103,864	-31%
CONTRIBUTED	FY 2013	FY 2014	% chg
21 Trustee/Board Contributions	\$7,800	\$5,000	-36%
22 Individual Contributions	\$9,811	\$6,624	-32%
23 Corporate Contributions	\$115,350	\$83,940	-27%
24 Foundation Contributions	\$11,000	\$14,000	27%
25 Government - City	\$7,500	\$6,200	-17%
26 Government - County	\$6,000	\$6,750	12%
27 Government - State	\$13,100	\$14,500	11%
28 Government - Federal	\$10,000	\$35,000	250%
28a Tribal Contributions	\$0	\$0	n/a
29 Special Events - Fundraising	\$0	\$0	n/a
30 Other Contributions	\$17,684	\$16,069	-9%
30b Parent Organization Support	\$0	\$0	n/a
30c Related Organization Contributions	\$0	\$0	n/a
31 In-kind Contributions	\$345,903	\$318,888	-8%
32 Net Assets Released from Restrictions	\$0	\$0	n/a
33 Total Contributed Revenue and Net Assets Released from Restrictions	\$544,148	\$506,971	-7%
34 Total Earned and Contributed Revenue Incl. Net Assets Released	\$694,552	\$610,835	-12%
35 Transfers & Reclassifications	\$0	\$0	n/a
TOTAL REVENUE	FY 2013	FY 2014	% chg
36 Total Revenue	\$694,552	\$610,835	-12%
Total Unrestricted Revenue	\$694,552	\$610,835	-12%
Total Unrestricted Revenue Less In-Kind	\$348,649	\$291,947	-16%

EXPENSE

EXPENSE	Program	Total	Program	Total	Total % chg
	FY 2013	FY 2013	FY 2014	FY 2014	
1 Total Salaries & Fringe (From Section 5)	\$0	\$26,806	\$0	\$44,129	65%
2 Accounting	\$0	\$0	\$0	\$0	n/a
3 Advertising and Marketing	\$13,774	\$13,774	\$14,659	\$14,659	6%
4 Artist Commission Fees	\$0	\$0	\$0	\$0	n/a
4a Artist Consignments	\$2,678	\$2,678	\$6,334	\$6,334	137%
5 Artists & Performers - Non-Salaried	\$28,448	\$28,448	\$32,341	\$32,341	14%
6 Audit	\$0	\$0	\$0	\$0	n/a
7 Bank Fees	\$0	\$812	\$1,177	\$1,177	45%
8 Repairs & Maintenance	\$0	\$278	\$188	\$188	-32%
9 Catering & Hospitality	\$0	\$0	\$0	\$0	n/a
10 Collections Conservation	\$0	\$0	\$0	\$0	n/a
11 Collections Management	\$0	\$0	\$0	\$0	n/a
12 Conferences & Meetings	\$0	\$0	\$0	\$0	n/a
13 Cost of Sales	\$19,070	\$19,070	\$13,683	\$13,683	-28%
14 Depreciation	\$0	\$180	\$0	\$0	n/a
15 Dues & Subscriptions	\$3,903	\$4,678	\$2,325	\$4,609	-1%
16 Equipment Rental	\$37,439	\$37,439	\$38,052	\$38,052	2%
17 Facilities - Other	\$832	\$1,664	\$2,049	\$4,098	146%
18 Fundraising Expenses - Other	\$0	\$6,772	\$0	\$7,657	13%
19 Fundraising Professionals	\$0	\$2,800	\$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	\$323,703	\$345,903	\$295,363	\$318,888	-8%
23 Insurance	\$4,562	\$6,174	\$4,562	\$6,174	n/a
24 Interest Expense	\$0	\$138	\$0	\$184	33%
25 Internet & Website	\$516	\$2,064	\$304	\$1,942	-6%
26 Investment Fees	\$0	\$0	\$0	\$0	n/a
27 Legal Fees	\$380	\$2,173	\$427	\$427	-80%
28 Lodging & Meals	\$0	\$0	\$0	\$0	n/a
29 Major Repairs	\$0	\$0	\$0	\$0	n/a
30 Office Expense - Other	\$0	\$373	\$0	\$473	27%
31 Other	\$17,197	\$17,527	\$16,614	\$17,080	-3%
32 Postage & Shipping	\$156	\$266	\$95	\$292	10%
33 Printing	\$4,593	\$4,593	\$2,920	\$2,920	-36%
34 Production & Exhibition Costs	\$79,378	\$79,378	\$113,327	\$115,043	45%
34a Programs - Other	\$0	\$0	\$0	\$0	n/a
35 Professional Development	\$469	\$614	\$0	\$45	-93%
36 Professional Fees - Other	\$4,557	\$5,517	\$4,600	\$6,140	11%
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	\$973	\$1,928	\$7,756	\$8,164	323%
40 Supplies - Office & Other	\$3,889	\$4,969	\$11,081	\$12,103	144%
41 Telephone	\$0	\$667	\$159	\$727	9%
42 Touring	\$0	\$0	\$0	\$0	n/a
43 Travel	\$500	\$500	\$500	\$620	24%
44 Utilities	\$4,079	\$8,857	\$6,572	\$10,574	19%
TOTAL EXPENSE	Program	Total	Program	Total	Total
	FY 2013	FY 2013	FY 2014	FY 2014	% chg
45 Total Expenses	\$551,096	\$627,040	\$575,088	\$668,723	7%
Total Expenses Less In-Kind	\$227,393	\$281,137	\$279,725	\$349,835	24%
46 Change in Net Assets	\$0	\$67,512	\$0	\$0	-186%

DESCRIPTIONS

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

REVENUE

19a If Other Earned Revenue, Briefly Describe	Raffle ticket sales, ATM proceeds
30a Other Contributions, Briefly Describe	Admission donations
31a In-Kind Contributions, Briefly Describe	Promo, services, food, supplies, equipment.

EXPENSES

17a Facilities - Other, Briefly Describe	Custodial labor & supplies, storage
18a Fundraising Expenses - Other, Briefly Describe	Fund development costs & sponsor perks
30a Office Expense - Other, Briefly Describe	Payroll processing fees
31a If Other, Briefly Describe	Uncollected sales tax, permits/fees, volunteer expense
36a Professional Fees - Other, Briefly Describe	Project oversight/research, marina. Admin: IT, mtg facilitator

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.

This applicant has not provided Balance Sheet data. This may be due to the fact that the applicant is not independently audited by a public accounting firm or does not generate a Balance Sheet as part of its internal financial documents.

Assets	FY 2013	FY 2014	% chg
Current assets			
Cash	0	0	n/a
Receivables	0	0	n/a
Prepaid expenses & other	0	0	n/a
Total current assets	0	0	n/a
Investments	0	0	n/a
Fixed assets (net)	0	0	n/a
Non-current assets	0	0	n/a
Total Assets	0	0	n/a

Liabilities & Net Assets	FY 2013	FY 2014	% chg
Liabilities			
Current Liabilities			
Accounts payable & other	0	0	n/a
Loans & other debt	0	0	n/a
Deferred revenue	0	0	n/a
Total current liabilities	0	0	n/a
Non-current liabilities	0	0	n/a
Total Liabilities	0	0	n/a

Net Assets			
Unrestricted	0	0	n/a
Temporarily restricted	0	0	n/a
Permanently restricted	0	0	n/a
Total Net Assets	0	0	n/a
Total Liabilities & Net Assets	0	0	n/a

BALANCE SHEET TRENDS: FINANCIAL POSITION

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

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Financial Position	FY 2013	FY 2014
Net assets as a % of total expenses	0%	0%
Total working capital	0	0
Fixed assets (net)	0	0
Total endowment	0	0
Total debt	0	0

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.

NON FINANCIAL INFORMATION (Section 11)

Staff & Non-Staff Statistics (Number of People)	FY 2013	FY 2014	% chg
1 Full-time Permanent Employees	0.00	1.00	n/a
2 Part-time/Seasonal Employees	2.00	2.00	0%
3 Part-time/Seasonal Empl. - FTEs	1.00	0.75	-25%
4 Full-time Volunteers	0.00	0.00	n/a
5 Part-time Volunteers	238.00	238.00	0%
6 Part-time Volunteers - FTEs	26.50	24.80	-6%
7 Independent Contractors	79.00	76.00	-4%
8 Independent Contractors - FTEs	1.50	0.40	-73%
9 Interns/Apprentices	0.00	12.00	n/a
10 Interns/Apprentices - FTEs	0.00	3.00	n/a
Number of Contributors			
	FY 2013	FY 2014	% chg
1 Individuals	1,090	3,630	233%
2 Board	4	2	-50%
3 Corporate	8	29	262%
4 Foundation	2	2	0%
5 Government (Federal, State & Local)	5	5	0%
Percent of Board Giving	67%	33%	-50%
Attendance			
	FY 2013	FY 2014	% chg
1 Total Paid Attendance	0	100	n/a
Physical	0	100	n/a
Virtual	0	0	n/a
2 Total Free Attendance	25,000	14,000	-44%
Physical	25,000	14,000	-44%
Virtual	0	0	n/a
3 Total Attendance	25,000	14,100	-44%
4 Children 18 and under	5,000	2,800	-44%
5 Number of Groups of Children 18 and Under	0	0	n/a
5a Number of Other Groups	0	0	n/a
6 Attendance - Classes/Workshops	700	975	39%
Website Activity			
	FY 2013	FY 2014	% chg
1 Number of Page Views	0	0	n/a
2 Number of Unique Web Visitors	0	0	n/a
3 Total Number of Web Visitors	0	0	n/a
4 Total income earned from website activities (from admissions, ticket sales, shop sales, etc.)	0	1,143	n/a
5 Total website generated donations	1,045	421	-60%

NON FINANCIAL INFORMATION (Continued)

Subscribers & Members	FY 2013	FY 2014	% chg
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	0	0	n/a
3 How many people are both members and subscribers?	0	0	n/a
Pricing (in dollars)	FY 2013	FY 2014	% chg
1 Average Adult Price	0	6	n/a
2 Average Child Price	0	0	n/a
3 Average Senior Citizen Price	0	0	n/a
4 Average Student Price	0	0	n/a
5 Highest Single Price	0	10	n/a
6 Lowest Single Price	0	5	n/a
7 Median Price	0	0	n/a
8 Average Adult Tuition/Workshop Price	0	0	n/a
9 Average Child Tuition/Workshop Price	0	0	n/a
10 Average Publication Price	0	0	n/a
11 Average Fundraising Special Event Price	0	0	n/a
12 Average Non-fundraising Special Event Price	0	0	n/a
13 Average Media Content Price	0	0	n/a
Program Activity (Number of Events)	FY 2013	FY 2014	% chg
1 Live Productions - Self-Produced	4	4	0%
1a Live Productions - Presented Only	77	75	-3%
2 Public Performances - Home	78	75	-4%
3 Public Performances - Away	0	0	n/a
3a Online/radio/television programs	0	0	n/a
4 Permanent Exhibitions	0	0	n/a
5 Temporary Exhibitions	12	12	0%
6 Classes/Workshops - for the public/constituents	13	13	0%
7 Classes/Workshops - for professional artists	0	0	n/a
7a Publications	0	0	n/a
7b Number of Publications Sold/Distributed	0	0	n/a
8 Tours	0	0	n/a
8a Number of Tour Occurrences	0	0	n/a
9 Films	0	1	n/a
9a Number of Film Screenings	0	6	n/a
10 Lectures	0	0	n/a
10a Number of Lecture Occurrences	0	0	n/a
11 Exhibition Openings	0	12	n/a
12 World Premieres	21	20	-5%
13 National Premieres	0	0	n/a
14 Local Premieres	0	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	3	3	0%
20 Facility Rentals - By your organization for your non-program use	0	0	n/a
21 Rentals of your facility by others	80	49	-39%