

### Organization Information

Organization name:	Chamber Music Festival of Saugatuck			
City:	Saugatuck	Year organization founded:	1988	
State:	MI	Organization type:	501(c)3 nonprofit organization	
County:	Allegan	DUNS #:		
Federal ID #:	561658498	Full-time staff:	13	
NISP Discipline:	2 - Music	Board Members:	13	
NISP Institution:	47 - Cultural Series Organization	Fiscal year end date:	12-31	
NTEE:	A68 - Music			

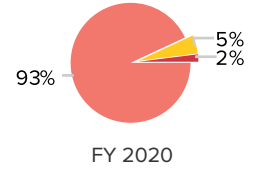
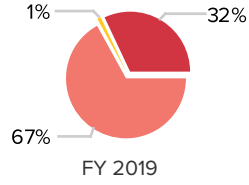
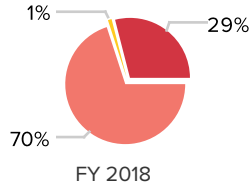
*Applicant is not audited or reviewed by an independent accounting firm. Applicant has a budget under \$50,000.*

### Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$26,986	\$29,224	8%	\$757	-97%
Earned non-program			n/a		n/a
<b>Total earned revenue</b>	\$26,986	\$29,224	8%	\$757	-97%
Investment revenue	\$567	\$657	16%	\$2,176	231%
Contributed revenue	\$64,417	\$61,996	-4%	\$42,982	-31%
<b>Total unrestricted operating revenue</b>	\$91,970	\$91,877	-0%	\$45,915	-50%
Less in-kind	\$5,000	\$5,000	0%	\$1,000	-80%
<b>Unrestricted operating revenue less in-kind</b>	\$86,970	\$86,877	-0%	\$44,915	-48%
<b>Operating expenses</b>					
Program	\$64,798	\$67,203	4%	\$6,032	-91%
Management & general	\$7,543	\$9,364	24%	\$11,058	18%
Fundraising	\$3,174	\$1,900	-40%	\$3,016	59%
<b>Total operating expenses</b>	\$75,515	\$78,467	4%	\$20,105	-74%
Less in-kind	\$5,000	\$5,000	0%	\$1,000	-80%
<b>Unrestricted operating expenses less in-kind</b>	\$70,515	\$73,467	4%	\$19,105	-74%
Unrestricted change in net assets - operating	\$16,455	\$13,410	-19%	\$25,810	92%
<b>Unrestricted change in net assets</b>	\$16,455	\$13,410	-19%	\$25,810	92%
Restricted change in net assets			n/a		n/a
<b>Total change in net assets</b>	\$16,455	\$13,410	-19%	\$25,810	92%

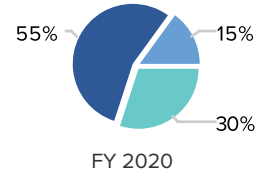
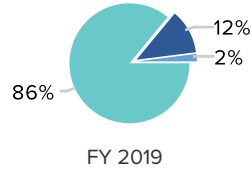
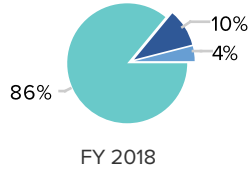
**Unrestricted Operating Revenue by Source**

- Earned
- Investment
- Contributed



**Operating Expenses by Functional Grouping**

- Program
- Management & General
- Fundraising



## Revenue Details

Operating Revenue Earned - Program	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Subscriptions	\$17,200	\$18,700			
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$9,786	\$10,524	\$757	\$757	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above					
<b>Total earned - program</b>	<b>\$26,986</b>	<b>\$29,224</b>	<b>\$757</b>	<b>\$757</b>	
<b>Earned - Non-program</b>					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above					
Earned non-program not listed above					
<b>Total earned - non-program</b>					
<b>Total earned revenue</b>	<b>\$26,986</b>	<b>\$29,224</b>	<b>\$757</b>	<b>\$757</b>	

Chamber Music Festival of Saugatuck

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$8,925	\$15,010	\$12,010	\$12,010	
Individual	\$33,226	\$28,652	\$20,300	\$20,300	
Corporate	\$2,650	\$334	\$0		
Foundation	\$0	\$1,000	\$0		
State government	\$13,700	\$12,000	\$9,672	\$9,672	
In-kind operating contributions	\$5,000	\$5,000	\$1,000	\$1,000	
Special fundraising events					
Contributions not listed above	\$916	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$64,417</b>	<b>\$61,996</b>	<b>\$42,982</b>	<b>\$42,982</b>	
Operating investment revenue	\$567	\$657	\$2,176	\$2,176	
<b>Total operating revenue</b>	<b>\$91,970</b>	<b>\$91,877</b>	<b>\$45,915</b>	<b>\$45,915</b>	
<b>Total operating revenue less operating in-kind</b>	<b>\$86,970</b>	<b>\$86,877</b>	<b>\$44,915</b>	<b>\$44,915</b>	
<b>Total revenue</b>	<b>\$91,970</b>	<b>\$91,877</b>	<b>\$45,915</b>	<b>\$45,915</b>	
<b>Total revenue less in-kind</b>	<b>\$86,970</b>	<b>\$86,877</b>	<b>\$44,915</b>	<b>\$44,915</b>	

### Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Because of Covid-19, our entire regular concert season and educational activities scheduled for July and August, 2020, had to be cancelled. Thus, we had no revenue from season or individual ticket sales. A concert scheduled on short notice by the Akropolis Reed Quintet and limited to 70 safely spaced seats was held in the parking lot of the Saugatuck Center for the Arts. This event netted \$757, our only earned revenue.

## Expense Details

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change	FY 2020 Program	FY 2020 General & Administrative	FY 2020 Fundraising
Personnel expenses - Operating								
Independent contractors	\$51,004	\$54,373	7%	\$485	-99%	\$146	\$267	\$73
Professional fees	\$0	\$0	n/a	\$12,000	n/a	\$3,600	\$6,600	\$1,800
Total personnel expenses - Operating	\$51,004	\$54,373	7%	\$12,485	-77%	\$3,746	\$6,867	\$1,873
Non-personnel expenses - Operating								
Occupancy costs	\$5,553	\$6,408	15%	\$1,430	-78%	\$429	\$787	\$214
Non-personnel expenses not listed above	\$18,958	\$17,686	-7%	\$6,190	-65%	\$1,857	\$3,405	\$928
Total non-personnel expenses - Operating	\$24,511	\$24,094	-2%	\$7,620	-68%	\$2,286	\$4,191	\$1,143
Total operating expenses	\$75,515	\$78,467	4%	\$20,105	-74%	\$6,032	\$11,058	\$3,016
Total expenses	\$75,515	\$78,467	4%	\$20,105	-74%			
Total expenses less in-kind	\$70,515	\$73,467	4%	\$19,105	-74%			
Total expenses less depreciation	\$75,515	\$78,467	4%	\$20,105	-74%			
Total expenses less in-kind and depreciation	\$70,515	\$73,467	4%	\$19,105	-74%			

## Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Since Covid-19 forced cancellation of our entire 2020 season, expenses were greatly reduced, particularly for occupancy costs and artists' fees. Board and administrative activities continued, but printing, mailing, advertising, and other administrative costs were greatly reduced.

## Balance Sheet

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current assets					
Cash and cash equivalents	\$41,750	\$36,219	-13%		-100%
Receivables	\$0	\$0	n/a	\$0	n/a
Investments - current	\$0	\$0	n/a		n/a
Prepaid expenses & other			n/a		n/a
<b>Total current assets</b>	<b>\$41,750</b>	<b>\$36,219</b>	<b>-13%</b>		<b>-100%</b>
Long-term/non-current assets					
Investments - non current	\$149,789	\$162,516	8%		-100%
Fixed assets (net of accumulated depreciation)	\$0	\$0	n/a		n/a
Non-current assets not listed above			n/a		n/a
<b>Total long-term/non-current assets</b>	<b>\$149,789</b>	<b>\$162,516</b>	<b>8%</b>		<b>-100%</b>
<b>Total assets</b>	<b>\$191,539</b>	<b>\$198,735</b>	<b>4%</b>		<b>-100%</b>
Liabilities & Net Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current liabilities					
Accounts payable and accrued expenses			n/a		n/a
Deferred revenue	\$0	\$0	n/a		n/a
Loans - current	\$0	\$0	n/a		n/a
Additional current liabilities not listed above			n/a		n/a
<b>Total current liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>		<b>n/a</b>
Long-term/non-current liabilities					
Long-term/non-current loans	\$0	\$0	n/a		n/a
Additional long-term/non-current liabilities not listed above	\$0	\$0	n/a		n/a
<b>Total long-term/non-current liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>		<b>n/a</b>
<b>Total liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>		<b>n/a</b>
<b>Total net assets</b>	<b>\$191,539</b>	<b>\$198,735</b>	<b>4%</b>		<b>-100%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$191,539</b>	<b>\$198,735</b>	<b>4%</b>		<b>-100%</b>

## Balance Sheet Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	n/a

**Balance Sheet Metrics**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Total	6.63	5.54	-17%		-100%
Working capital -- Total	\$41,750	\$36,219	-13%		-100%
Current ratio -- Total			n/a		n/a
Net assets as a % of total expenses	254%	253%	-0%		-100%
Fixed assets (net)	\$0	\$0	n/a		n/a
Condition of fixed assets					
Leverage -- Total	0%	0%	n/a		n/a
Total debt	\$0	\$0	n/a		n/a
Debt service impact	0%	0%	n/a		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.

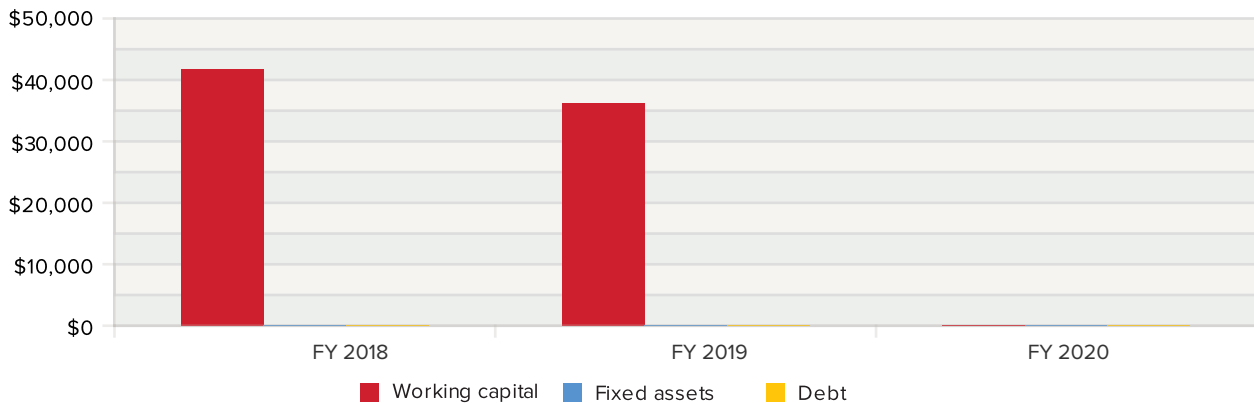
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

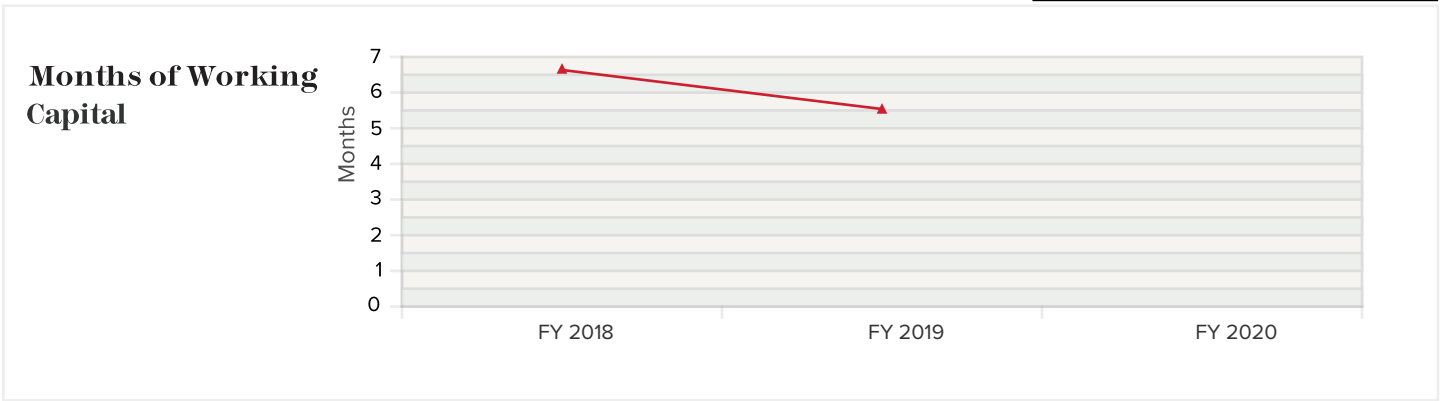
Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

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**







**Attendance**

	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Total attendance</b>					
Paid	1,650	1,670	1%	70	-96%
Free	448	462	3%		-100%
<b>Total</b>	<b>2,098</b>	<b>2,132</b>	<b>2%</b>	<b>70</b>	<b>-97%</b>
<b>In-person attendance</b>					
Paid	1,650	1,670	1%	70	-96%
Free	448	462	3%		-100%
<b>Total</b>	<b>2,098</b>	<b>2,132</b>	<b>2%</b>	<b>70</b>	<b>-97%</b>
<b>Digital attendance</b>					
Paid			n/a	0	n/a
Free			n/a		n/a
<b>Total</b>			<b>n/a</b>	<b>0</b>	<b>n/a</b>
In-person attendees 18 and under	423	425	0%	0	-100%
<b>Programs in schools</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>% Change</b>	<b>FY 2020</b>	<b>% Change</b>
Children served in schools	350	360	3%	0	-100%
Hours of instruction	9	9	0%	0	-100%

**Workforce**

	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Number of People</b>					
Volunteers	46	47	2%	10	-79%
Independent contractors	38	31	-18%	9	-71%
Interns and apprentices	2	2	0%		-100%
<b>Total positions</b>	<b>86</b>	<b>80</b>	<b>-7%</b>	<b>19</b>	<b>-76%</b>

**Visual & Performing Artists**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	38	30	-21%	5	-83%
Payments to artists & performers	\$51,004	\$52,618	3%	\$1,000	-98%

**Covid-19 Impact**

	FY 2018	FY 2019	FY 2020
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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

Number of employees furloughed

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

**Mission and Constituency**

**Mission statement**

The Chamber Music Festival of Saugatuck is dedicated to perpetuating chamber music--keeping it vibrant and alive.

We present concerts in an atmosphere that encourages a sense of belonging and works to involve the audience as an active part of the experience.

We provide an opportunity for musicians to share their enthusiasm for their instruments and music as their present the challenge of the new and the conform of the familiar.

**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                      Suburban

*If the fields above are blank, this organization does not serve that demographic specifically.*

## Program Activity

In-person activity	FY 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	13	19	13	19		
Productions (presented)					1	1
Classes/assemblies/other programs in schools	6		6			
Classes/workshops (outside of schools)	2	6	2	6	0	0
Field trips/school visits						
Guided tours						
Lectures	3	3	3	3		
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 2018			FY 2019			FY 2020		
	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)									
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 2018		FY 2019		FY 2020	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$26,986		\$29,224		\$757	
Contributed revenue	\$64,417		\$61,996		\$42,982	
Operating expense	\$75,515		\$78,467		\$20,105	

## Program Activity

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% 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			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)	3	3	0%		-100%
Private lessons (digital)			n/a		n/a
Competitions			n/a		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 2018 n/a

FY 2019 n/a

FY 2020 Our entire summer 2020 concert series at the Saugatuck Woman's Club and all educational activities had to be cancelled because of Covid-19. We had one informal concert in July, 2020, by the Akropolis Wind Quintet held in the parking lot of the Saugatuck Center for the Arts and limited by the health department to 70 seats. Planning is now ongoing by our Music Directors and board for a summer 2021 season of two outdoor and four online performances plus educational opportunities for all ages.