

### Organization Information

Organization name: St. Cecilia Music Society dba St. Cecilia Music Center  
 City: Grand Rapids Year organization founded: 1883  
 State: MI Organization type: 501(c)3 nonprofit organization  
 County: Kent DUNS #: 883578924  
 Federal ID #: 380996360 Full-time staff: 5  
 NISP Discipline: 2 - Music Board Members: 21  
 NISP Institution: 15 - Arts Center Fiscal year end date: 06-30  
 NTEE: A68 - Music

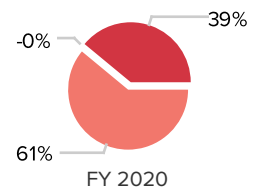
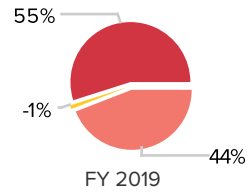
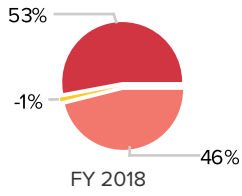
*Applicant is audited or reviewed by an independent accounting firm.*

### Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$387,398	\$378,725	-2%	\$321,725	-15%
Earned non-program	\$316,190	\$334,658	6%	\$276,334	-17%
<b>Total earned revenue</b>	<b>\$703,588</b>	<b>\$713,383</b>	<b>1%</b>	<b>\$598,059</b>	<b>-16%</b>
Investment revenue	-\$10,856	-\$10,821	0%	-\$6,030	44%
Contributed revenue	\$606,008	\$577,517	-5%	\$934,954	62%
<b>Total unrestricted operating revenue</b>	<b>\$1,298,740</b>	<b>\$1,280,079</b>	<b>-1%</b>	<b>\$1,526,983</b>	<b>19%</b>
Less in-kind	\$20,612	\$36,785	78%	\$70,780	92%
<b>Unrestricted operating revenue less in-kind</b>	<b>\$1,278,128</b>	<b>\$1,243,294</b>	<b>-3%</b>	<b>\$1,456,203</b>	<b>17%</b>
<b>Operating expenses</b>					
Program	\$1,121,775	\$1,124,933	0%	\$1,113,221	-1%
Management & general	\$58,905	\$114,084	94%	\$118,839	4%
Fundraising	\$158,894	\$162,019	2%	\$154,746	-4%
<b>Total operating expenses</b>	<b>\$1,339,574</b>	<b>\$1,401,036</b>	<b>5%</b>	<b>\$1,386,806</b>	<b>-1%</b>
Less in-kind	\$20,612	\$36,785	78%	\$70,780	92%
<b>Unrestricted operating expenses less in-kind</b>	<b>\$1,318,962</b>	<b>\$1,364,251</b>	<b>3%</b>	<b>\$1,316,026</b>	<b>-4%</b>
Unrestricted change in net assets - operating	-\$40,834	-\$120,957	-196%	\$140,177	216%
<b>Unrestricted change in net assets</b>	<b>-\$40,834</b>	<b>-\$120,957</b>	<b>-196%</b>	<b>\$140,177</b>	<b>216%</b>
Restricted change in net assets	-\$48,166	\$241,862	602%	-\$171,674	-171%
<b>Total change in net assets</b>	<b>-\$89,000</b>	<b>\$120,905</b>	<b>236%</b>	<b>-\$31,497</b>	<b>-126%</b>

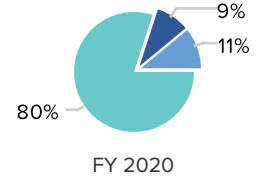
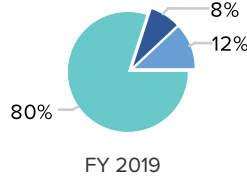
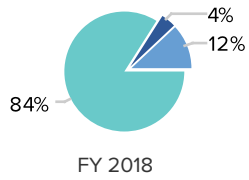
### Unrestricted Operating Revenue by Source

- 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	\$37,981	\$46,390	\$32,261	\$32,261	
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$220,604	\$206,698	\$180,745	\$180,745	
Education revenue	\$122,429	\$120,023	\$104,206	\$104,206	
Publication sales					
Gallery sales	\$1,874	\$1,259	\$754	\$754	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$4,510	\$4,355	\$3,759	\$3,759	
<b>Total earned - program</b>	<b>\$387,398</b>	<b>\$378,725</b>	<b>\$321,725</b>	<b>\$321,725</b>	
<b>Earned - Non-program</b>					
Rental revenue	\$125,336	\$136,689	\$78,883	\$78,883	
Sponsorship revenue	\$158,565	\$162,551	\$163,487	\$163,487	
Attendee-generated revenue not listed above	\$8,164	\$9,556	\$6,672	\$6,672	
Earned non-program not listed above	\$24,125	\$25,862	\$27,292	\$27,292	
<b>Total earned - non-program</b>	<b>\$316,190</b>	<b>\$334,658</b>	<b>\$276,334</b>	<b>\$276,334</b>	
<b>Total earned revenue</b>	<b>\$703,588</b>	<b>\$713,383</b>	<b>\$598,059</b>	<b>\$598,059</b>	

Contributed	FY 2018 Total	FY 2019 Total	FY 2020 Total	FY 2020 Unrestricted	FY 2020 Restricted
Trustee & board	\$26,262	\$32,670	\$30,290	\$30,290	
Individual	\$189,083	\$174,307	\$471,842	\$465,946	\$5,896
Corporate	\$5,330	\$6,555	\$3,323	\$3,323	
Foundation	\$94,588	\$413,700	\$54,300	\$54,300	
State government	\$36,000	\$32,000	\$40,000	\$40,000	
In-kind operating contributions	\$20,612	\$36,785	\$70,780	\$70,780	
Special fundraising events			\$28,268	\$28,268	
Contributions not listed above	\$51,010	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0	\$242,047	-\$242,047
<b>Total contributed revenue</b>	<b>\$422,885</b>	<b>\$696,017</b>	<b>\$698,803</b>	<b>\$934,954</b>	<b>-\$236,151</b>
Operating investment revenue	\$124,101	\$112,541	\$58,447	-\$6,030	\$64,477
<b>Total operating revenue</b>	<b>\$1,250,574</b>	<b>\$1,521,941</b>	<b>\$1,355,309</b>	<b>\$1,526,983</b>	<b>-\$171,674</b>
<b>Total operating revenue less operating in-kind</b>	<b>\$1,229,962</b>	<b>\$1,485,156</b>	<b>\$1,284,529</b>	<b>\$1,456,203</b>	<b>-\$171,674</b>
<b>Total revenue</b>	<b>\$1,250,574</b>	<b>\$1,521,941</b>	<b>\$1,355,309</b>	<b>\$1,526,983</b>	<b>-\$171,674</b>
<b>Total revenue less in-kind</b>	<b>\$1,229,962</b>	<b>\$1,485,156</b>	<b>\$1,284,529</b>	<b>\$1,456,203</b>	<b>-\$171,674</b>

## Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	SCMC cancelled all concerts, educational programs, and building rentals after March 13, 2020 accounting for the decline in earned revenue. SCMC received a \$339,000 unrestricted bequest near the onset of the Covid-19 pandemic. Family members requested it be used during the pandemic and once the organization is back to a pre-covid funding level, any unused amount be transferred to the endowment. SCMC received 2 multi-year foundation grant pledges in 2019 recorded in the year grant pledge made.

## 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								
W2 employees (salaries, payroll taxes and fringe benefits)	\$512,706	\$538,957	5%	\$553,469	3%	\$385,037	\$63,378	\$105,054
Independent contractors	\$17,414	\$27,835	60%	\$25,455	-9%	\$25,455	\$0	\$0
Professional fees	\$198,226	\$202,791	2%	\$211,651	4%	\$175,916	\$33,694	\$2,041
Total personnel expenses - Operating	\$728,346	\$769,583	6%	\$790,575	3%	\$586,408	\$97,072	\$107,095
Non-personnel expenses - Operating								
Occupancy costs	\$85,614	\$90,300	5%	\$87,424	-3%	\$83,926	\$2,567	\$931
Depreciation	\$241,966	\$245,636	2%	\$243,677	-1%	\$233,716	\$7,309	\$2,652
Non-personnel expenses not listed above	\$283,648	\$295,517	4%	\$265,130	-10%	\$209,171	\$11,891	\$44,068
Total non-personnel expenses - Operating	\$611,228	\$631,453	3%	\$596,231	-6%	\$526,813	\$21,767	\$47,651
Total operating expenses	\$1,339,574	\$1,401,036	5%	\$1,386,806	-1%	\$1,113,221	\$118,839	\$154,746
Total expenses	\$1,339,574	\$1,401,036	5%	\$1,386,806	-1%			
Total expenses less in-kind	\$1,318,962	\$1,364,251	3%	\$1,316,026	-4%			
Total expenses less depreciation	\$1,097,608	\$1,155,400	5%	\$1,143,129	-1%			
Total expenses less in-kind and depreciation	\$1,076,996	\$1,118,615	4%	\$1,072,349	-4%			

## Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Even though we cancelled our remaining events and education activities after Covid-19, we continued to pay our ensemble instructors and salaried personnel through the end of the fiscal year. Many of our other expenses, such as the maintenance and utilities for our historic building are fixed. Therefore our operating expenses did not decline proportionately with our activity.

## Balance Sheet

Assets	FY 2018	FY 2019	% Change	FY 2020	% Change
Current assets					
Cash and cash equivalents	\$368,536	\$492,233	34%	\$1,079,842	119%
Receivables	\$93,688	\$169,348	81%	\$125,887	-26%
Investments - current			n/a		n/a
Prepaid expenses & other	\$27,721	\$28,678	3%	\$20,633	-28%
Total current assets	\$489,945	\$690,259	41%	\$1,226,362	78%
Long-term/non-current assets					
Investments - non current	\$2,137,723	\$2,196,304	3%	\$2,017,338	-8%
Fixed assets (net of accumulated depreciation)	\$3,618,521	\$3,389,231	-6%	\$3,173,935	-6%
Non-current assets not listed above	\$50,108	\$161,804	223%	\$55,000	-66%
Total long-term/non-current assets	\$5,806,352	\$5,747,339	-1%	\$5,246,273	-9%
Total assets	\$6,296,297	\$6,437,598	2%	\$6,472,635	1%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$31,531	\$36,594	16%	\$37,519	3%
Deferred revenue	\$102,596	\$117,929	15%	\$77,288	-34%
Loans - current			n/a	\$106,250	n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$134,127	\$154,523	15%	\$221,057	43%
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	\$134,127	\$154,523	15%	\$221,057	43%
Net assets					
Unrestricted	\$3,808,292	\$3,687,335	-3%	\$3,827,512	4%
Restricted	\$2,353,878	\$2,595,740	10%	\$2,424,066	-7%
Total net assets	\$6,162,170	\$6,283,075	2%	\$6,251,578	-1%
Total liabilities & net assets	\$6,296,297	\$6,437,598	2%	\$6,472,635	1%

## Balance Sheet Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	The unrestricted cash consists of \$175,000 operating reserve, \$10,000 building reserve and \$339,000 Covid-19 reserve. The Covid-19 reserve was a bequest and unused funds will be put in the endowment once effects of the pandemic are over. Receivables and non-current assets decreased due to payment on capital campaign and multi-year foundation pledges. Deferred revenue decreased due to lower advance ticket sales due to pandemic uncertainty. The \$106,250 is a PPP loan which was forgiven 2/2021.

**Balance Sheet Metrics**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Unrestricted	2.64	3.41	29%	7.26	113%
Working capital -- Unrestricted	\$189,771	\$298,104	57%	\$653,577	119%
Current ratio -- Unrestricted	2.41	2.93	21%	3.96	35%
Net assets as a % of total expenses	460%	448%	-3%	451%	1%
Fixed assets (net)	\$3,618,521	\$3,389,231	-6%	\$3,173,935	-6%
Condition of fixed assets	69%	80%		94%	
Leverage -- Unrestricted			n/a	3%	n/a
Total debt			n/a	\$106,250	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.

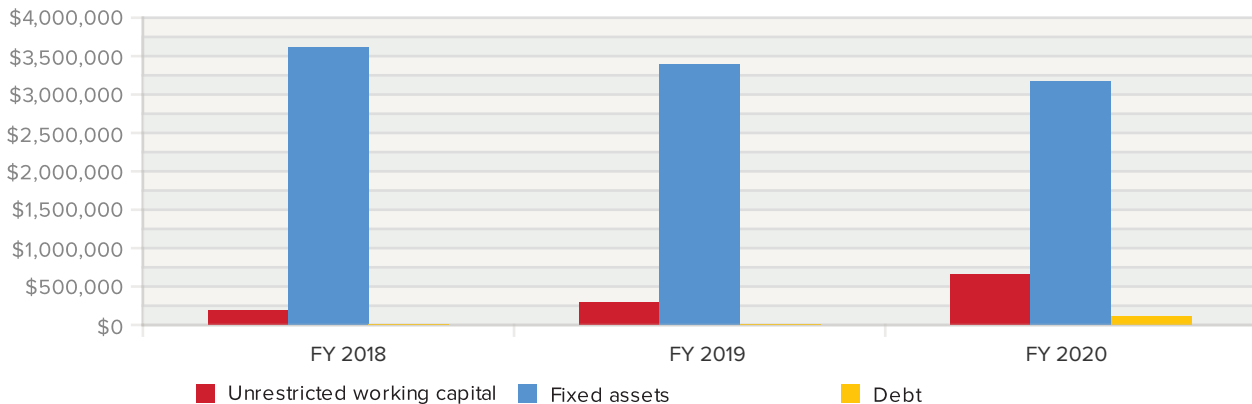
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

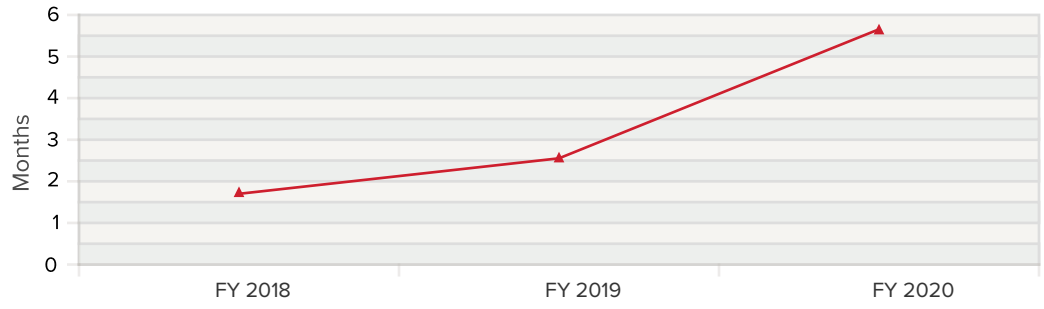
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2018	FY 2019	% Change	FY 2020	% Change
<b>Total attendance</b>					
Paid	8,395	8,685	3%	6,267	-28%
Free	1,787	2,710	52%	1,278	-53%
<b>Total</b>	<b>10,182</b>	<b>11,395</b>	<b>12%</b>	<b>7,545</b>	<b>-34%</b>
<b>In-person attendance</b>					
Paid	8,395	8,685	3%	6,267	-28%
Free	1,787	2,710	52%	1,278	-53%
<b>Total</b>	<b>10,182</b>	<b>11,395</b>	<b>12%</b>	<b>7,545</b>	<b>-34%</b>
<b>Digital attendance</b>					
Paid			n/a		n/a
Free			n/a		n/a
<b>Total</b>			<b>n/a</b>		<b>n/a</b>
In-person attendees 18 and under	2,479	3,252	31%	2,337	-28%
<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	56	55	-2%	44	-20%
Hours of instruction	210	210	0%	165	-21%

**Workforce**

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	5	5	0%	5	0%
Employees: Part-time permanent	22	21	-5%	22	5%
Volunteers	87	93	7%	91	-2%
Independent contractors	132	154	17%	103	-33%
Interns and apprentices	1	1	0%	1	0%
<b>Total positions</b>	<b>247</b>	<b>274</b>	<b>11%</b>	<b>222</b>	<b>-19%</b>

**Visual & Performing Artists**

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	141	161	14%	113	-30%
Payments to artists & performers	\$230,197	\$238,795	4%	\$225,992	-5%

**Covid-19 Impact**

	FY 2018	FY 2019	FY 2020
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			1
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

To promote the appreciation, study and performance of music in order to enrich the human spirit and enhance the quality of life for the residents of West Michigan.

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 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	19	19	21	21		
Productions (presented)					13	13
Classes/assemblies/other programs in schools	5		5		5	84
Classes/workshops (outside of schools)	19	384	21	389	15	218
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions	16		16		16	
Temporary exhibitions	12		12		9	
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	\$703,588		\$713,383		\$598,059	
Contributed revenue	\$422,885		\$696,017		\$698,803	
Operating expense	\$1,339,574		\$1,401,036		\$1,386,806	

## 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	32 n/a
Amount awarded in scholarships		n/a	\$10,495 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	1	1 0%	1 0%
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	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	<p>Due to Covid, we were forced to cancel our concerts, education programs, and historic building rentals from March 13th to the end of our fiscal year. This accounts for the decline in our productions, paid and free participation and education hours.</p> <p>We rent our historic facility to community members and other organizations for weddings, recitals, graduation ceremonies, and performance events. These rents were also significantly reduced due to mandated closure.</p>