

Organization Information

Organization name: Grosse Pointe Symphony Orchestra Society
 City: Grosse Pointe Year organization founded: 1950
 State: MI Organization type: 501(c)3 nonprofit organization
 County: Wayne DUNS #:
 Federal ID #: 386093163 Full-time staff:
 NISP Discipline: 2 - Music Board Members: 10
 NISP Institution: 5 - Performing Group - Community Fiscal year end date: 06-30
 NTEE: A69 - Symphony Orchestras

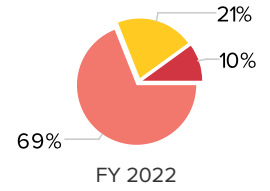
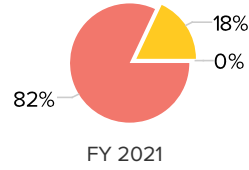
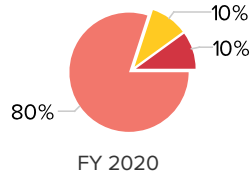
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
Unrestricted operating revenue					
Earned program	\$3,821	\$0	-100%	\$6,986	n/a
Earned non-program	\$1,150	\$0	-100%		n/a
Total earned revenue	\$4,971	\$0	-100%	\$6,986	n/a
Investment revenue	\$5,205	\$8,583	65%	\$14,105	64%
Contributed revenue	\$41,549	\$38,281	-8%	\$47,662	25%
Total unrestricted operating revenue	\$51,725	\$46,864	-9%	\$68,753	47%
Less in-kind		\$0	n/a		n/a
Unrestricted operating revenue less in-kind	\$51,725	\$46,864	-9%	\$68,753	47%
Operating expenses					
Program	\$28,592	\$30,013	5%	\$30,905	3%
Management & general	\$184	\$1,577	757%	\$413	-74%
Fundraising	\$400	\$1,083	171%	\$1,039	-4%
Total operating expenses	\$29,176	\$32,673	12%	\$32,357	-1%
Less in-kind		\$0	n/a		n/a
Unrestricted operating expenses less in-kind	\$29,176	\$32,673	12%	\$32,357	-1%
Unrestricted change in net assets - operating	\$22,549	\$14,191	-37%	\$36,396	156%
Unrestricted change in net assets	\$22,549	\$14,191	-37%	\$36,396	156%
Restricted change in net assets	\$6,210	\$11,000	77%	\$23,500	114%
Total change in net assets	\$28,759	\$25,191	-12%	\$59,896	138%

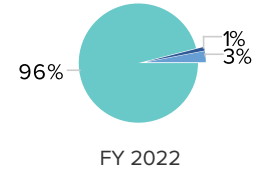
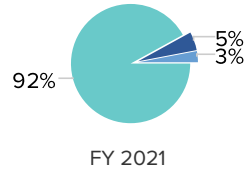
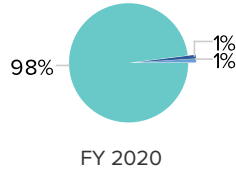
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions	\$1,160	\$0	\$1,850	\$1,850	
Membership fees - individuals		\$0		\$0	\$0
Membership fees - organizations		\$0			
Ticket sales & admissions	\$2,661	\$0	\$4,936	\$4,936	
Education revenue		\$0			
Publication sales		\$0			
Gallery sales		\$0			
Contracted services & touring fees		\$0			
Royalty & reproduction revenue	\$0	\$0			
Earned - program not listed above		\$0	\$200	\$200	
Total earned - program	\$3,821	\$0	\$6,986	\$6,986	
Earned - Non-program					
Rental revenue		\$0			
Sponsorship revenue	\$0	\$0			
Attendee-generated revenue not listed above	\$1,150	\$0			
Earned non-program not listed above		\$0			
Total earned - non-program	\$1,150	\$0			
Total earned revenue	\$4,971	\$0	\$6,986	\$6,986	

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$16,275	\$20,409	\$22,800	\$10,300	\$12,500
Individual	\$13,340	\$11,085	\$7,025	\$6,025	\$1,000
Corporate	\$0	\$462	\$3,000	\$3,000	
Foundation	\$12,319	\$9,000	\$23,157	\$13,157	\$10,000
State government	\$5,825	\$8,325	\$15,180	\$15,180	
In-kind operating contributions	\$0	\$0	\$0		
Special fundraising events		\$0			
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$47,759	\$49,281	\$71,162	\$47,662	\$23,500
Operating investment revenue	\$5,205	\$8,583	\$14,105	\$14,105	
Total operating revenue	\$57,935	\$57,864	\$92,253	\$68,753	\$23,500
Total operating revenue less operating in-kind	\$57,935	\$57,864	\$92,253	\$68,753	\$23,500
Total revenue	\$57,935	\$57,864	\$92,253	\$68,753	\$23,500
Total revenue less in-kind	\$57,935	\$57,864	\$92,253	\$68,753	\$23,500

Revenue Narrative

FY 2020	n/a
FY 2021	Some portion of the State grant was from National Endowment for the Arts
FY 2022	Some portion of the State revenue is NEA funding distributed by the State

Expense Details

	FY 2020 Total	FY 2021 Total	% Change	FY 2022 Total	% Change	FY 2022 Program	FY 2022 General & Administrative	FY 2022 Fundraising
Personnel expenses - Operating								
Independent contractors	\$22,741	\$10,565	-54%	\$23,522	123%	\$23,522		
Total personnel expenses - Operating	\$22,741	\$10,565	-54%	\$23,522	123%	\$23,522		
Non-personnel expenses - Operating								
Occupancy costs	\$1,226	\$0	-100%	\$1,099	n/a	\$1,099		
Non-personnel expenses not listed above	\$5,209	\$22,108	324%	\$7,736	-65%	\$6,284	\$413	\$1,039
Total non-personnel expenses - Operating	\$6,435	\$22,108	244%	\$8,835	-60%	\$7,383	\$413	\$1,039
Total operating expenses	\$29,176	\$32,673	12%	\$32,357	-1%	\$30,905	\$413	\$1,039
Total expenses	\$29,176	\$32,673	12%	\$32,357	-1%			
Total expenses less in-kind	\$29,176	\$32,673	12%	\$32,357	-1%			
Total expenses less depreciation	\$29,176	\$32,673	12%	\$32,357	-1%			
Total expenses less in-kind and depreciation	\$29,176	\$32,673	12%	\$32,357	-1%			

Expense Narrative

FY 2020	n/a
FY 2021	Due to COVID restrictions imposed by the State of Michigan, four subscription concerts were cancelled. Three recordings and an outdoor concert were executed.
FY 2022	One concert of four was cancelled due to State recommended Covid19 restrictions

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$29,515	\$19,832	-33%	\$29,138	47%
Receivables	\$4,175		-100%		n/a
Investments - current	\$10,964	\$38,924	255%	\$55,211	42%
Prepaid expenses & other	\$3,000	\$3,000	0%	\$3,000	0%
Total current assets	\$47,654	\$61,756	30%	\$87,349	41%
Long-term/non-current assets					
Investments - non current	\$75,945	\$121,108	59%	\$120,914	-0%
Fixed assets (net of accumulated depreciation)	\$0		n/a		n/a
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$75,945	\$121,108	59%	\$120,914	-0%
Total assets	\$123,599	\$182,864	48%	\$208,263	14%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses			n/a		n/a
Deferred revenue	\$0		n/a		n/a
Loans - current	\$0		n/a		n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$0		n/a		n/a
Long-term/non-current liabilities					
Long-term/non-current loans	\$0		n/a		n/a
Additional long-term/non-current liabilities not listed above	\$0		n/a		n/a
Total long-term/non-current liabilities	\$0		n/a		n/a
Total liabilities	\$0		n/a		n/a
Total net assets	\$123,599	\$182,864	48%	\$208,263	14%
Total liabilities & net assets	\$123,599	\$182,864	48%	\$208,263	14%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	n/a
FY 2022	Endowment \$120914

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Total	12.14	7.28	-40%	10.81	48%
Working capital -- Total	\$47,654	\$61,756	30%	\$87,349	41%
Current ratio -- Total			n/a		n/a
Net assets as a % of total expenses	424%	560%	32%	644%	15%
Fixed assets (net)	\$0		n/a		n/a
Condition of fixed assets					
Leverage -- Total	0%		n/a		n/a
Total debt	\$0		n/a		n/a
Debt service impact	0%	0%	n/a	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.

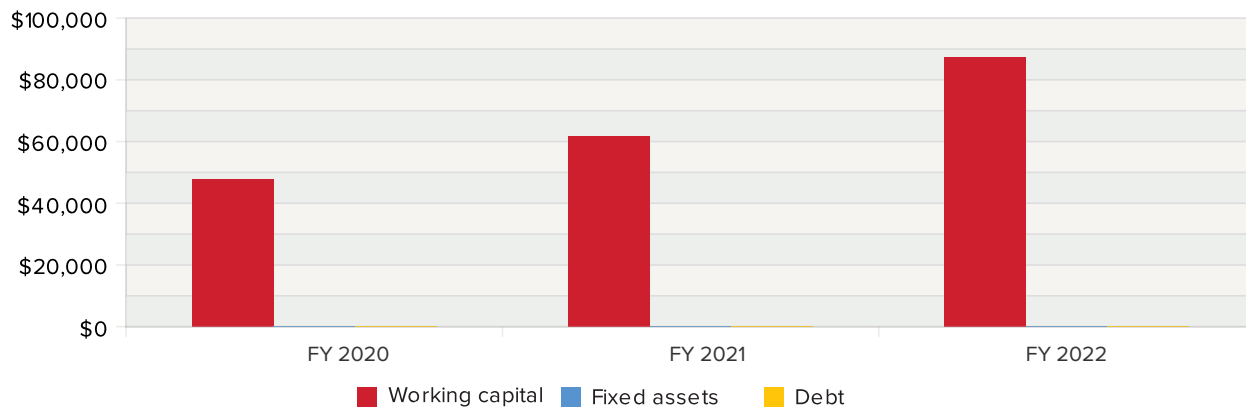
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

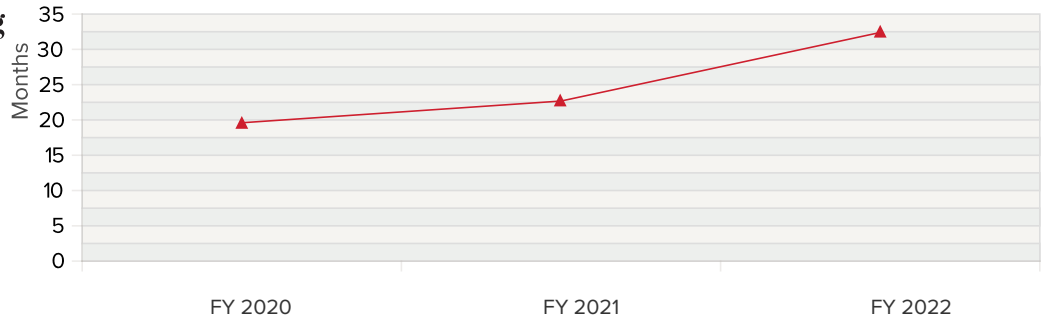
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2020	FY 2021	% Change	FY 2022	% Change
Total attendance					
Paid	275	0	-100%	450	n/a
Free	250	200	-20%	200	0%
Total	525	200	-62%	650	225%
In-person attendance					
Paid	275	0	-100%	450	n/a
Free	250	200	-20%	200	0%
Total	525	200	-62%	650	225%
Digital attendance					
Paid		0	n/a		n/a
Free		0	n/a		n/a
Total		0	n/a		n/a
In-person attendees 18 and under	100	50	-50%	100	100%
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools		0	n/a		n/a
Hours of instruction		0	n/a		n/a

Workforce

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of People					
Volunteers	10	10	0%	10	0%
Independent contractors	60	60	0%	60	0%
Interns and apprentices	0	0	n/a		n/a
Total positions	70	70	0%	70	0%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	60	60	0%	60	0%
Payments to artists & performers	\$22,741	\$10,192	-55%	\$23,522	131%

Covid-19 Impact

	FY 2020	FY 2021	FY 2022
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			0
Of those furloughed or laid off employees, how many (if any) have been brought back?			

Mission and Constituency

Mission statement

The Grosse Pointe Symphony Orchestra is a community orchestra dedicated to providing live, classical symphonic music to the community while providing an opportunity for local professionals and accomplished amateurs to perform the classics .

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 2020		FY 2021		FY 2022	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	3	3	1	1	4	4
Productions (presented)			1	1	4	4
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			0			
Temporary exhibitions			0			
Traveling exhibitions (hosted)			0			
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 2020			FY 2021			FY 2022		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)				0	0	0			
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 2020		FY 2021		FY 2022	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$4,971		\$0	\$0	\$6,986	\$0
Contributed revenue	\$47,759		\$49,281	\$0	\$71,162	\$0
Operating expense	\$29,176		\$32,673	\$2,600	\$32,357	\$0

Program Activity

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects		0	n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies		0	n/a		n/a
Scholarships awarded		0	n/a		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded		0	n/a		n/a
Amount awarded in grants			n/a		n/a
Public art installations		0	n/a		n/a
Works commissioned		0	n/a		n/a
Films produced		3	n/a		-100%
World premieres		0	n/a		n/a
National premieres		0	n/a		n/a
Local/regional premieres		0	n/a		n/a
Published works (physical)		0	n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)		0	n/a		n/a
Private lessons (digital)			n/a		n/a
Competitions		0	n/a		n/a
Open rehearsals		0	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 2020	Three Concerts were performed. One subscription concert was cancelled due to Covid restrictions
FY 2021	Due to COVID restrictions in place, four subscription concerts were cancelled. One outdoor concert was executed and three digital recordings were produced
FY 2022	Presented three full orchestra concerts. One concert cancelled due to Covid restrictions