

Organization Information

Organization name: **Fontana Chamber Arts**
 City: Kalamazoo
 State: MI
 County: Kalamazoo
 Federal ID #: 383548660
 NISP Discipline: 2 - Music
 NISP Institution: 47 - Cultural Series Organization
 NTEE: A68 - Music

Year organization founded: 2000
 Organization type: 501(c)3 nonprofit organization
 DUNS #: 135128580
 Full-time staff: 1
 Board Members: 9
 Fiscal year end date: 08-31

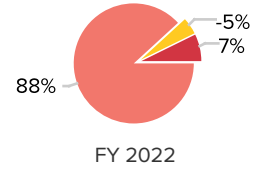
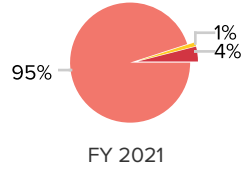
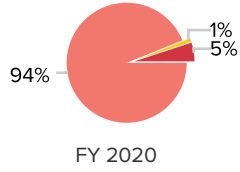
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
Unrestricted operating revenue					
Earned program	\$13,675	\$6,973	-49%	\$16,359	135%
Earned non-program	\$9,100	\$6,800	-25%	\$8,865	30%
Total earned revenue	\$22,775	\$13,773	-40%	\$25,224	83%
Investment revenue	\$4,947	\$4,742	-4%	-\$15,013	-417%
Contributed revenue	\$387,790	\$353,030	-9%	\$312,907	-11%
Total unrestricted operating revenue	\$415,512	\$371,545	-11%	\$323,118	-13%
Less in-kind	\$9,430	\$17,324	84%	\$17,199	-1%
Unrestricted operating revenue less in-kind	\$406,082	\$354,221	-13%	\$305,919	-14%
Operating expenses					
Program	\$195,847	\$166,590	-15%	\$174,470	5%
Management & general	\$58,592	\$62,590	7%	\$78,998	26%
Fundraising	\$41,261	\$45,684	11%	\$17,888	-61%
Total operating expenses	\$295,700	\$274,864	-7%	\$271,356	-1%
Less in-kind	\$9,430	\$17,324	84%	\$17,199	-1%
Unrestricted operating expenses less in-kind	\$286,270	\$257,540	-10%	\$254,157	-1%
Unrestricted change in net assets - operating	\$119,812	\$96,681	-19%	\$51,762	-46%
Unrestricted change in net assets	\$119,812	\$96,681	-19%	\$51,762	-46%
Restricted change in net assets	\$62,661	-\$85,460	-236%	-\$15,290	82%
Total change in net assets	\$182,473	\$11,221	-94%	\$36,472	225%

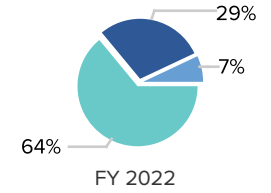
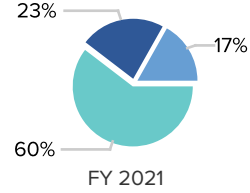
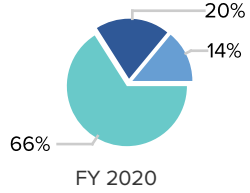
Unrestricted Operating Revenue by Source

- 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	\$0				
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$13,675	\$6,973	\$16,359	\$16,359	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above					
Total earned - program	\$13,675	\$6,973	\$16,359	\$16,359	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$0	\$2,250	\$1,500	\$1,500	
Attendee-generated revenue not listed above	\$9,100	\$4,550	\$7,365	\$7,365	
Earned - non-program not listed above					
Total earned - non-program	\$9,100	\$6,800	\$8,865	\$8,865	
Total earned revenue	\$22,775	\$13,773	\$25,224	\$25,224	

Fontana Chamber Arts

Contributed	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$4,550	\$2,150	\$4,250	\$4,250	
Individual	\$107,601	\$123,192	\$49,360	\$49,360	
Corporate	\$0	\$0	\$550	\$550	
Foundation	\$214,036	\$27,000	\$125,690	\$125,690	\$0
State government	\$18,000	\$0	\$0		
In-kind operating contributions	\$9,430	\$17,324	\$17,199	\$17,199	
Special fundraising events					
Contributions not listed above	\$96,205	\$97,167	\$100,958	\$100,958	
Net assets released from restriction	\$0	\$0	\$0	\$14,900	-\$14,900
Total contributed revenue	\$449,822	\$266,833	\$298,007	\$312,907	-\$14,900
Operating investment revenue	\$5,576	\$5,479	-\$15,403	-\$15,013	-\$390
Total operating revenue	\$478,173	\$286,085	\$307,828	\$323,118	-\$15,290
Total operating revenue less operating in-kind	\$468,743	\$268,761	\$290,629	\$305,919	-\$15,290
Total revenue	\$478,173	\$286,085	\$307,828	\$323,118	-\$15,290
Total revenue less in-kind	\$468,743	\$268,761	\$290,629	\$305,919	-\$15,290

Revenue Narrative

FY 2020	n/a
FY 2021	<p>The number of concerts/programs offered was down due to COVID-related cancellations. Attendance at virtual offerings was less than in-person attendance during previous years.</p> <p>Some grants designated for FY 20-21 were received in FY 19-20, which can be seen on the the Contributed - Foundation line. Fontana also received several special, one-time gifts: \$85,700 in FY 19-20 and \$100,000 in FY 20-21.</p>
FY 2022	<p>Fontana received several special, one-time gifts: \$100,000 in FY 20-21 and \$24,000 in FY 21-22.</p> <p>Some grants designated for FY 20-21 were received in FY 19-20, which can be seen on the the Contributed - Foundation line. Grants in FY 21-22 were received in line with previous years.</p> <p>Investment revenue was down due to changes in market performance. All concerts returned to in-person events, resulting in an increase in ticket sales revenue.</p>

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								
W2 employees (salaries, payroll taxes and fringe benefits)	\$140,802	\$138,727	-1%	\$143,385	3%	\$80,510	\$52,950	\$9,925
Independent contractors	\$72,754	\$47,277	-35%	\$31,275	-34%	\$31,275		
Professional fees	\$0	\$0	n/a	\$7,075	n/a		\$7,075	
Total personnel expenses - Operating	\$213,556	\$186,004	-13%	\$181,735	-2%	\$111,785	\$60,025	\$9,925
Non-personnel expenses - Operating								
Occupancy costs	\$13,928	\$29,504	112%	\$26,714	-9%	\$16,830	\$8,014	\$1,870
Depreciation	\$696	\$389	-44%	\$389	0%		\$389	
Non-personnel expenses not listed above	\$67,520	\$58,967	-13%	\$62,518	6%	\$45,855	\$10,570	\$6,093
Total non-personnel expenses - Operating	\$82,144	\$88,860	8%	\$89,621	1%	\$62,685	\$18,973	\$7,963
Total operating expenses	\$295,700	\$274,864	-7%	\$271,356	-1%	\$174,470	\$78,998	\$17,888
Total expenses	\$295,700	\$274,864	-7%	\$271,356	-1%			
Total expenses less in-kind	\$286,270	\$257,540	-10%	\$254,157	-1%			
Total expenses less depreciation	\$295,004	\$274,475	-7%	\$270,967	-1%			
Total expenses less in-kind and depreciation	\$285,574	\$257,151	-10%	\$253,768	-1%			

Expense Narrative

FY 2020 n/a

FY 2021 Independent Contractor expenses has been trending down due to cancellation of programs due to COVID and a decrease in the length of the usual Fontana season. Similarly, employee costs are down due to a reduction in staff since the 18-19 FY.

FY 2022 There was a complete turn-over in staff during FY 21-22: the new Director is part time (was full time); the assistant is now hourly (instead of salaried). With a complete change in personnel, job duties have been updated and streamlined. Additional personnel will be added in FY 22-23 as programming returns to pre-covid levels and outreach activities are renewed.

Occupancy costs were reduced because Fontana moved to a smaller office suite.

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$303,597	\$163,757	-46%	\$226,401	38%
Receivables	\$2,250	\$0	-100%		n/a
Investments - current	\$64,225	\$218,968	241%	\$203,956	-7%
Prepaid expenses & other	\$5,861	\$8,813	50%	\$8,311	-6%
Total current assets	\$375,933	\$391,538	4%	\$438,668	12%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$1,007	\$618	-39%	\$230	-63%
Non-current assets not listed above	\$3,170	\$3,907	23%	\$3,517	-10%
Total long-term/non-current assets	\$4,177	\$4,525	8%	\$3,747	-17%
Total assets	\$380,110	\$396,063	4%	\$442,415	12%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$3,844	\$0	-100%		n/a
Deferred revenue	\$82	\$8,658	10,459%	\$6,400	-26%
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a	\$12,138	n/a
Total current liabilities	\$3,926	\$8,658	121%	\$18,538	114%
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	\$3,926	\$8,658	121%	\$18,538	114%
Net assets					
Unrestricted	\$261,317	\$357,998	37%	\$409,760	14%
Restricted	\$114,867	\$29,407	-74%	\$14,117	-52%
Total net assets	\$376,184	\$387,405	3%	\$423,877	9%
Total liabilities & net assets	\$380,110	\$396,063	4%	\$442,415	12%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	Large one-time gifts that were received in FY 19-20 and FY 20-21 have been transferred into an investment account.
FY 2022	The Additional Current Liability is a severance agreement obligation of \$12,138 to the former Artistic Director; this obligation was paid in full December 2022.

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Unrestricted	8.42	7.15	-15%	10.01	40%
Working capital -- Unrestricted	\$257,140	\$353,473	37%	\$406,013	15%
Current ratio -- Unrestricted	66.5	41.83	-37%	22.9	-45%
Net assets as a % of total expenses	127%	141%	11%	156%	11%
Fixed assets (net)	\$1,007	\$618	-39%	\$230	-63%
Condition of fixed assets	6,353%	10,415%		28,153%	
Leverage -- Unrestricted			n/a		n/a
Total debt			n/a		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.

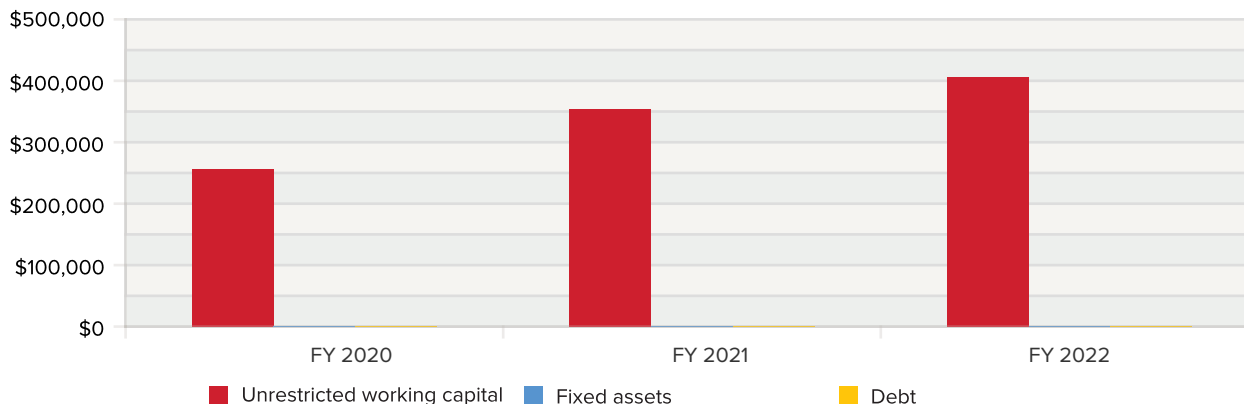
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

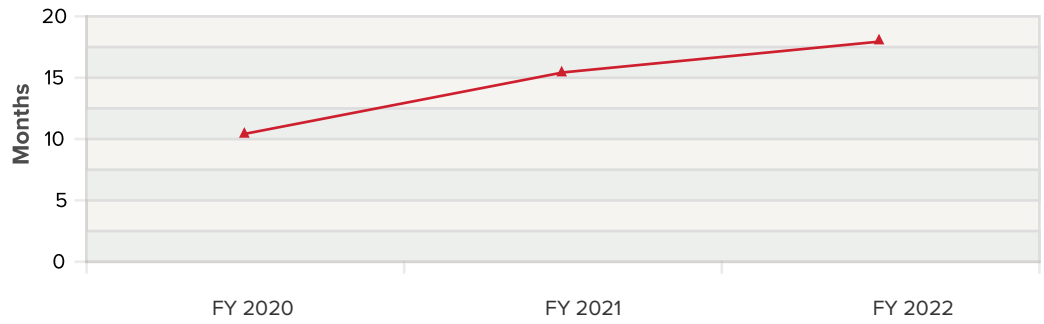
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2020	FY 2021	% Change	FY 2022	% Change
Total attendance					
Paid	600	195	-68%	470	141%
Free		0	n/a	30	n/a
Total	600	195	-68%	500	156%
In-person attendance					
Paid	600		-100%	470	n/a
Free			n/a	30	n/a
Total	600	0	-100%	500	n/a
Digital attendance					
Paid		195	n/a		-100%
Free		0	n/a		n/a
Total		195	n/a		-100%
In-person attendees 18 and under	200	0	-100%	75	n/a
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

Number of People	FY 2020	FY 2021	% Change	FY 2022	% Change
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent	1	1	0%	3	200%
Volunteers	6	6	0%	12	100%
Independent contractors	17	8	-53%	6	-25%
Interns and apprentices			n/a		n/a
Total positions	25	16	-36%	22	38%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	14	4	-71%	3	-25%
Payments to artists & performers	\$72,754	\$47,277	-35%	\$29,500	-38%

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

Mission and Constituency

Mission statement

Fontana's mission is "to enrich the human spirit through the creation and performance of high quality chamber music within the diverse communities we serve."

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)	4	4	4	4	3	4
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 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)				4	4	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	\$22,775	\$0	\$13,773	\$7,000	\$25,224	\$0
Contributed revenue	\$449,822	\$0	\$266,833		\$298,007	\$0
Operating expense	\$295,700	\$0	\$274,864	\$274,864	\$271,356	\$0

Program Activity

	FY 2020	FY 2021 % Change	FY 2022 % 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)		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 2020	n/a
FY 2021	n/a
FY 2022	One planned concert for FY 21-22 was cancelled due to artist illness. One concert was a collaboration with the Gilmore Keyboard Festival that was presented twice.

There was a complete turn over of administrative personnel in FY 21-22. With new leadership and the return of "normalcy" post-covid shutdowns, the organization is evaluating its programming, conducting audience surveys, and has added outreach programming back into its offerings. We see all of these changes for the organization as presenting an opportunity to evaluate all of our offerings, create a more robust experience for our audience, and cultivate a future audience for our programs.