

Organization Information

Organization name: **Marquette County Historical Society**
 City: Marquette
 State: MI
 County: Marquette
 Federal ID #: 381312642
 NISP Discipline: 11 - Interdisciplinary
 NISP Institution: 28 - Historical Society
 NTEE: A82 - Historical Societies & Historic

Year organization founded: 1918
 Organization type: 501(c)3 nonprofit organization
 DUNS #: 189134893
 Full-time staff: 9
 Board Members: 13
 Fiscal year end date: 12-31

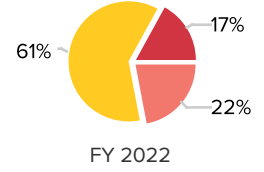
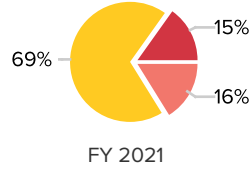
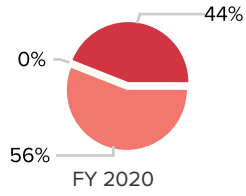
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
Unrestricted operating revenue					
Earned program	\$38,429	\$93,128	142%	\$59,540	-36%
Earned non-program	\$58,702	\$56,386	-4%	\$58,609	4%
Total earned revenue	\$97,131	\$149,514	54%	\$118,149	-21%
Investment revenue	\$0	\$663,687	n/a	\$418,887	-37%
Contributed revenue	\$125,339	\$156,632	25%	\$153,172	-2%
Total unrestricted operating revenue	\$222,470	\$969,833	336%	\$690,208	-29%
Less in-kind	\$10,000		-100%	\$0	n/a
Unrestricted operating revenue less in-kind	\$212,470	\$969,833	356%	\$690,208	-29%
Operating expenses					
Program	\$424,266	\$434,248	2%	\$426,502	-2%
Management & general	\$122,030	\$117,777	-3%	\$127,706	8%
Fundraising	\$34,592	\$17,395	-50%	\$26,718	54%
Total operating expenses	\$580,888	\$569,420	-2%	\$580,926	2%
Less in-kind	\$10,000		-100%	\$0	n/a
Unrestricted operating expenses less in-kind	\$570,888	\$569,420	-0%	\$580,926	2%
Unrestricted change in net assets - operating	-\$358,418	\$400,413	212%	\$109,282	-73%
Unrestricted change in net assets - non-operating	\$745,433		-100%	\$11,815	n/a
Unrestricted change in net assets	\$387,015	\$400,413	3%	\$121,097	-70%
Restricted change in net assets	\$18,805	\$11,449	-39%	-\$53,571	-568%
Total change in net assets	\$405,820	\$411,862	1%	\$67,526	-84%

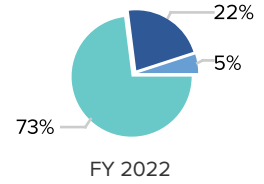
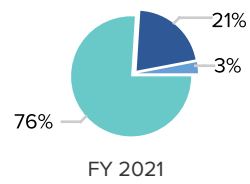
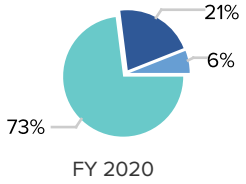
Unrestricted Operating Revenue by Source

- 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		\$0	\$0	
Membership fees - individuals	\$24,335	\$25,613	\$26,460	\$26,460	\$0
Membership fees - organizations	\$0		\$0	\$0	
Ticket sales & admissions	\$7,469	\$17,369	\$20,376	\$20,376	
Education revenue	\$0		\$0	\$0	
Publication sales	\$572	\$692	\$382	\$382	
Gallery sales	\$0		\$0	\$0	
Contracted services & touring fees	\$0		\$0	\$0	
Royalty & reproduction revenue	\$1,268	\$2,120	\$1,345	\$1,345	
Earned - program not listed above	\$4,785	\$47,334	\$10,977	\$10,977	
Total earned - program	\$38,429	\$93,128	\$59,540	\$59,540	
Earned - Non-program					
Rental revenue	\$8,850	\$27,000	\$25,913	\$25,913	
Sponsorship revenue	\$2,500		\$4,000	\$4,000	
Attendee-generated revenue not listed above	\$19,827	\$29,386	\$28,696	\$28,696	
Earned - non-program not listed above	\$27,525		\$0	\$0	
Total earned - non-program	\$58,702	\$56,386	\$58,609	\$58,609	
Total earned revenue	\$97,131	\$149,514	\$118,149	\$118,149	

Marquette Regional History Center

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$3,350	\$2,075	\$4,300	\$4,300	\$0
Individual	\$14,452	\$48,738	\$133,897	\$53,436	\$80,461
Corporate	\$0	\$0	\$0	\$0	\$0
Foundation	\$13,800	\$18,500	\$33,411	\$33,411	\$0
State government	\$24,640	\$19,120	\$19,120	\$19,120	\$0
Federal government	\$2,360	\$380	\$3,160	\$3,160	\$0
In-kind operating contributions	\$10,000	\$0	\$0	\$0	\$0
Special fundraising events	\$15,150	\$33,623	\$39,745	\$39,745	\$0
Contributions not listed above	\$19,062	\$0	\$0	\$0	\$0
Net assets released from restriction	\$0	\$0	\$0	\$0	\$0
Total contributed revenue	\$102,814	\$122,436	\$233,633	\$153,172	\$80,461
Operating investment revenue	\$0	\$712,550	\$284,855	\$418,887	-\$134,032
Total operating revenue	\$199,945	\$984,500	\$636,637	\$690,208	-\$53,571
Total operating revenue less operating in-kind	\$189,945	\$984,500	\$636,637	\$690,208	-\$53,571
Non-operating revenue					
Non-operating investment revenue	\$744,753				
Other non-operating	\$42,010	-\$3,218	\$11,815	\$11,815	\$0
Total non-operating revenue	\$786,763	-\$3,218	\$11,815	\$11,815	\$0
Total revenue	\$986,708	\$981,282	\$648,452	\$702,023	-\$53,571
Total revenue less in-kind	\$976,708	\$981,282	\$648,452	\$702,023	-\$53,571

Revenue Narrative

FY 2020	Our funders contribute through an annual appeal request mailing campaign (done twice in 2020). If a donation is received for a specific project, those funds are considered to be designated or restricted and used only for that project. We never share donor lists.
FY 2021	n/a
FY 2022	n/a

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)	\$211,038	\$202,779	-4%	\$251,987	24%	\$178,713	\$64,620	\$8,654
Independent contractors	\$19,522	\$20,285	4%	\$29,271	44%	\$24,880	\$4,391	\$0
Professional fees	\$15,268	\$11,670	-24%	\$13,627	17%	\$0	\$13,627	\$0
Total personnel expenses - Operating	\$245,828	\$234,734	-5%	\$294,885	26%	\$203,593	\$82,638	\$8,654
Non-personnel expenses - Operating								
Occupancy costs	\$43,078	\$38,988	-9%	\$48,480	24%	\$41,208	\$7,272	\$0
Depreciation	\$121,962	\$121,962	0%	\$122,156	0%	\$92,787	\$23,261	\$6,108
Interest expense	\$113,292	\$112,422	-1%	\$52,223	-54%	\$44,390	\$7,833	\$0
Non-personnel expenses not listed above	\$56,728	\$61,314	8%	\$63,182	3%	\$44,524	\$6,702	\$11,956
Total non-personnel expenses - Operating	\$335,060	\$334,686	-0%	\$286,041	-15%	\$222,909	\$45,068	\$18,064
Total operating expenses	\$580,888	\$569,420	-2%	\$580,926	2%	\$426,502	\$127,706	\$26,718
Total expenses	\$580,888	\$569,420	-2%	\$580,926	2%			
Total expenses less in-kind	\$570,888	\$569,420	-0%	\$580,926	2%			
Total expenses less depreciation	\$458,926	\$447,458	-2%	\$458,770	3%			
Total expenses less in-kind and depreciation	\$448,926	\$447,458	-0%	\$458,770	3%			

Expense Narrative

FY 2020	n/a
FY 2021	n/a
FY 2022	At the end of 2021, we refinanced a USDA loan with a private local bank. We used money from our endowment to pay \$1,000,000 onto the USDA loan, reducing the debt and the local bank reduced our interest rate from 4.25% to 3.25%.

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$145,502	\$77,401	-47%	\$113,495	47%
Receivables	\$7,397	\$17,763	140%	\$62,017	249%
Investments - current	\$3,783,924	\$3,322,075	-12%	\$3,499,545	5%
Prepaid expenses & other	\$24,561	\$25,326	3%	\$26,269	4%
Total current assets	\$3,961,384	\$3,442,565	-13%	\$3,701,326	8%
Long-term/non-current assets					
Investments - non current		\$651,326	n/a	\$550,793	-15%
Fixed assets (net of accumulated depreciation)	\$3,590,019	\$3,468,057	-3%	\$3,347,841	-3%
Non-current assets not listed above	\$632,042		-100%	\$0	n/a
Total long-term/non-current assets	\$4,222,061	\$4,119,383	-2%	\$3,898,634	-5%
Total assets	\$8,183,445	\$7,561,948	-8%	\$7,599,960	1%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$21,936	\$19,493	-11%	\$23,911	23%
Deferred revenue	\$12,000	\$15,260	27%	\$13,144	-14%
Loans - current	\$2,633,806	\$32,532	-99%	\$0	-100%
Additional current liabilities not listed above	\$0	\$0	n/a		n/a
Total current liabilities	\$2,667,742	\$67,285	-97%	\$37,055	-45%
Long-term/non-current liabilities					
Long-term/non-current loans	\$0	\$1,567,098	n/a	\$1,567,814	0%
Additional long-term/non-current liabilities not listed above	\$0		n/a	\$0	n/a
Total long-term/non-current liabilities	\$0	\$1,567,098	n/a	\$1,567,814	0%
Total liabilities	\$2,667,742	\$1,634,383	-39%	\$1,604,869	-2%
Net assets					
Unrestricted	\$4,836,520	\$5,236,933	8%	\$5,366,374	2%
Restricted	\$679,183	\$690,632	2%	\$628,717	-9%
Total net assets	\$5,515,703	\$5,927,565	7%	\$5,995,091	1%
Total liabilities & net assets	\$8,183,445	\$7,561,948	-8%	\$7,599,960	1%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	In December 2021 in order to reduce our monthly payment and have a lower interest rate, we refinanced our USDA loan through a private local bank paying down the original note by \$1,000,000.
FY 2022	n/a

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Unrestricted	3.01	0.8	-73%	1.89	136%
Working capital -- Unrestricted	\$1,293,642	\$3,335,974	158%	\$3,586,347	8%
Current ratio -- Unrestricted	1.48	50.58	3,306%	97.78	93%
Net assets as a % of total expenses	950%	1,041%	10%	1,032%	-1%
Fixed assets (net)	\$3,590,019	\$3,468,057	-3%	\$3,347,841	-3%
Condition of fixed assets	3%	39%		44%	
Leverage -- Unrestricted	35%	23%	-33%	22%	-3%
Total debt	\$2,633,806	\$1,599,630	-39%	\$1,567,814	-2%
Debt service impact	473%	25%	-95%	9%	-65%

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.

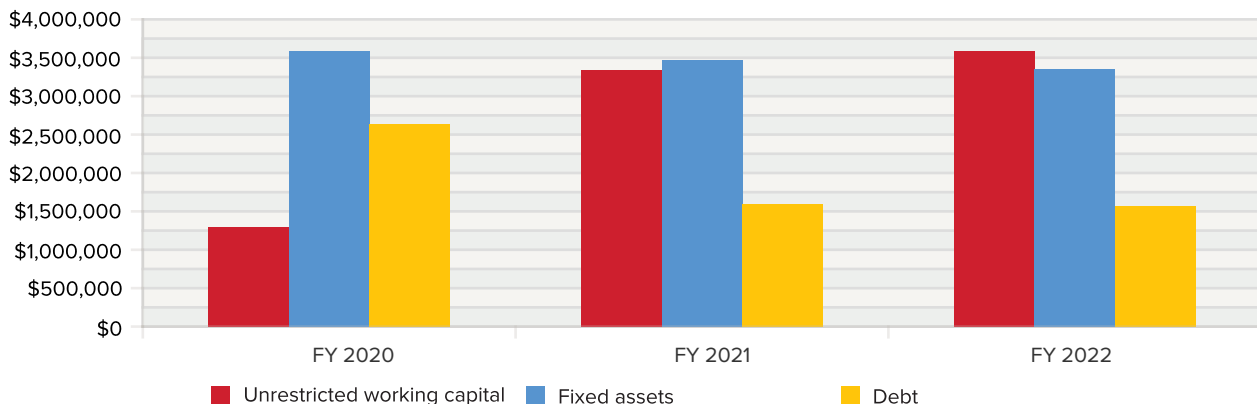
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

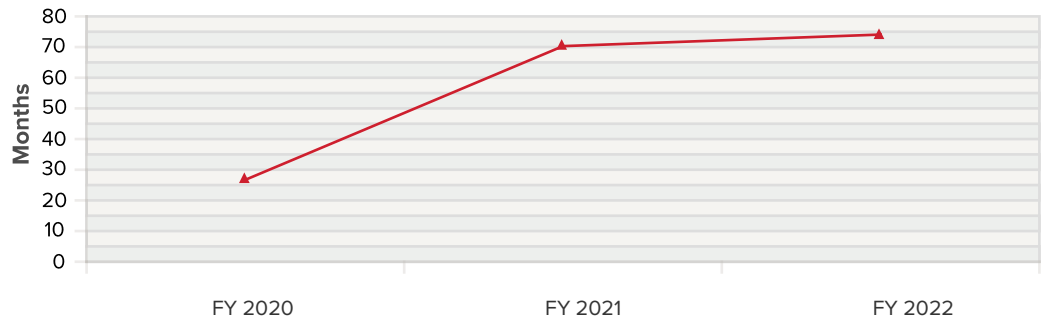
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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	5,935	2,302	-61%	3,764	64%
Free	226	197	-13%	1,074	445%
Total	6,161	2,499	-59%	4,838	94%
In-person attendance					
Paid	5,600	2,095	-63%	3,764	80%
Free	226	197	-13%	774	293%
Total	5,826	2,292	-61%	4,538	98%
Digital attendance					
Paid	335	207	-38%		-100%
Free	0	0	n/a	300	n/a
Total	335	207	-38%	300	45%
In-person attendees 18 and under	354	800	126%	1,500	88%
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

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of People					
Employees: Full-time permanent	5	5	0%	9	80%
Employees: Part-time permanent	3	4	33%	3	-25%
Employees: Part-time temporary	1	1	0%	2	100%
Volunteers	45	50	11%	78	56%
Independent contractors	3	2	-33%	5	150%
Interns and apprentices	0		n/a	1	n/a
Total positions	57	62	9%	98	58%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	1		-100%	48	n/a
Payments to artists & performers	\$0	\$0	n/a	\$9,831	n/a

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

Mission and Constituency

Mission statement

We believe preservation of the cultural and physical history of our area brings understanding to the past and present and provides a guide for the future. The Marquette Regional History Center not only maintains exhibits, artifacts and a research library, it is a forum for engaging the community and creating links between people.

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 2020		FY 2021		FY 2022	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	0	0				
Productions (presented)	0	0				
Classes/assemblies/other programs in schools	0	0			1	30
Classes/workshops (outside of schools)	0	0	0	0	0	0
Field trips/school visits	3	7			1	38
Guided tours	1	2			7	16
Lectures	29	29			7	7
Permanent exhibitions	1		1		1	
Temporary exhibitions	2		2		1	
Traveling exhibitions (hosted)	0					
Films screened	0	0			1	1
Festivals/conferences	0	0	0		5	5
Readings/workshops (developing works)	0	0				
Community programs (not included above)	0	0			3	3
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)	0	0	0						
Classes/assemblies/other programs in schools	0	0	0						
Classes/workshops (outside of schools)	0	0	0						
Field trips/school visits	0	0	0						2
Guided tours	0	0	0						
Lectures	0	7	15						7
Permanent exhibitions			0						
Temporary exhibitions			2			2			5
Traveling exhibitions (hosted)			0						
Films screened	0	0	0						
Broadcast productions	0	0	0						
Festivals/conferences							0	0	
Readings/workshops (developing works)	0	0	0						
Community programs (not included above)	0	0	0				0		
Additional programs not listed above	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.

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	\$97,131	\$4,785	\$149,514		\$118,149	
Contributed revenue	\$102,814		\$122,436		\$233,633	
Operating expense	\$580,888	\$2,500	\$569,420		\$580,926	

Program Activity

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects	0		n/a		n/a
Amount distributed to fiscally sponsored projects	\$0		n/a		n/a
Residencies	0		n/a	0	n/a
Scholarships awarded	0		n/a		n/a
Amount awarded in scholarships	\$0		n/a		n/a
Other grants awarded	0		n/a		n/a
Amount awarded in grants	\$0		n/a		n/a
Public art installations	0		n/a	0	n/a
Works commissioned	0		n/a	0	n/a
Films produced	0		n/a	0	n/a
World premieres	0		n/a	0	n/a
National premieres	0		n/a	0	n/a
Local/regional premieres	12		-100%	1	n/a
Published works (physical)	1	4	300%	4	0%
Published works (digital)	0		n/a		n/a
Private lessons (in-person)	0		n/a		n/a
Private lessons (digital)	0		n/a		n/a
Competitions	0		n/a	0	n/a
Open rehearsals	0		n/a	0	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	After March 17 when we closed, we were able to have 4 outdoor in-person programs. Most of our other programs were done via Zoom or Facebook live, recorded and are available digitally or on DVD.
FY 2021	n/a
FY 2022	n/a