

Organization Information

Organization name: The Theatre Ensemble, Inc. d/b/a Meadow Brook Theatre
 City: Rochester Year organization founded: 1966
 State: MI Organization type: 501(c)3 nonprofit organization
 County: Oakland DUNS #: 142908636
 Federal ID #: 300184626 Full-time staff: 1
 NISP Discipline: 4 - Theatre Board Members: 16
 NISP Institution: 7 - Performance Facility Fiscal year end date: 06-30
 NTEE: A61 - Performing Arts Centers

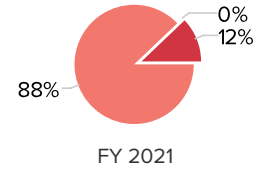
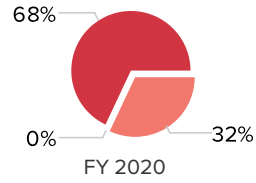
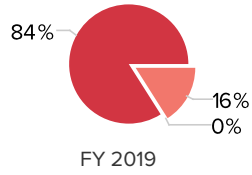
Applicant is audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$2,072,785	\$1,437,890	-31%	\$107,686	-93%
Earned non-program	\$18,778	\$15,273	-19%	\$11,962	-22%
Total earned revenue	\$2,091,563	\$1,453,163	-31%	\$119,648	-92%
Investment revenue	\$5,836	\$7,585	30%	\$3,356	-56%
Contributed revenue	\$399,971	\$689,717	72%	\$834,759	21%
Total unrestricted operating revenue	\$2,497,370	\$2,150,465	-14%	\$957,763	-55%
Less in-kind	\$14,725	\$16,797	14%	\$1,980	-88%
Unrestricted operating revenue less in-kind	\$2,482,645	\$2,133,668	-14%	\$955,783	-55%
Operating expenses					
Program	\$2,082,488	\$1,687,340	-19%	\$318,343	-81%
Management & general	\$319,155	\$310,286	-3%	\$148,022	-52%
Fundraising	\$133,453	\$132,597	-1%	\$18,646	-86%
Total operating expenses	\$2,535,096	\$2,130,223	-16%	\$485,011	-77%
Less in-kind	\$14,725	\$16,797	14%	\$1,980	-88%
Unrestricted operating expenses less in-kind	\$2,520,371	\$2,113,426	-16%	\$483,031	-77%
Unrestricted change in net assets - operating	-\$37,726	\$20,242	154%	\$472,752	2,236%
Unrestricted change in net assets	-\$37,726	\$20,242	154%	\$472,752	2,236%
Restricted change in net assets	\$5,820	\$5,851	1%	\$34,074	482%
Total change in net assets	-\$31,906	\$26,093	182%	\$506,826	1,842%

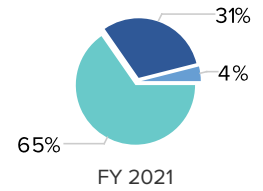
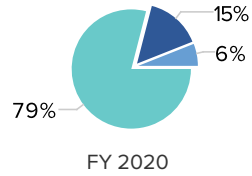
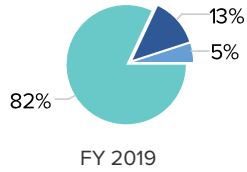
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue Earned - Program	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Subscriptions	\$680,600	\$332,674	\$107,086	\$107,086	
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions	\$1,392,185	\$1,105,216	\$600	\$600	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above					
Total earned - program	\$2,072,785	\$1,437,890	\$107,686	\$107,686	
Earned - Non-program					
Rental revenue	\$15,443	\$13,484	\$7,820	\$7,820	
Sponsorship revenue					
Attendee-generated revenue not listed above					
Earned non-program not listed above	\$3,335	\$1,789	\$4,142	\$4,142	
Total earned - non-program	\$18,778	\$15,273	\$11,962	\$11,962	
Total earned revenue	\$2,091,563	\$1,453,163	\$119,648	\$119,648	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Trustee & board	\$17,500	\$6,000	\$6,300	\$6,300	
Individual	\$237,246	\$316,063	\$185,681	\$185,681	
Corporate	\$40,000	\$13,000	\$2,500	\$2,500	
Foundation	\$70,000	\$72,500	\$70,000	\$70,000	
County government	\$0	\$0	\$75,000	\$75,000	
State government	\$20,500	\$20,000	\$63,000	\$63,000	
Federal government	\$0	\$245,357	\$430,298	\$430,298	
In-kind operating contributions	\$14,725	\$16,797	\$1,980	\$1,980	
Special fundraising events					
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$399,971	\$689,717	\$834,759	\$834,759	
Operating investment revenue	\$11,656	\$13,436	\$37,430	\$3,356	\$34,074
Total operating revenue	\$2,503,190	\$2,156,316	\$991,837	\$957,763	\$34,074
Total operating revenue less operating in-kind	\$2,488,465	\$2,139,519	\$989,857	\$955,783	\$34,074
Total revenue	\$2,503,190	\$2,156,316	\$991,837	\$957,763	\$34,074
Total revenue less in-kind	\$2,488,465	\$2,139,519	\$989,857	\$955,783	\$34,074

Revenue Narrative

FY 2019	n/a
FY 2020	The PPP relief from the SBA is included
FY 2021	<p>COVID - 19 forced us to pause operations on March 16, 2020</p> <p>The COVID-19 pandemic forced the theatre to suspend all normal operations on March 16, 2020. During this fiscal year we were still closed, but managed to produce 1 show online that we had previously filmed.</p> <p>Contributed Revenue includes the Shuttered Venue Operators grant from the Federal Government.</p> <p>We also received more funding through state and county government during this time as a result of pandemic stimulus spending.</p>

Expense Details

	FY 2019 Total	FY 2020 Total	% Change	FY 2021 Total	% Change	FY 2021 Program	FY 2021 General & Administrative	FY 2021 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$1,457,258	\$1,270,585	-13%	\$258,088	-80%	\$114,816	\$133,118	\$10,154
Independent contractors	\$24,000	\$24,000	0%	\$0	-100%	\$0		
Professional fees	\$23,200	\$17,650	-24%	\$20,625	17%	\$16,500	\$2,063	\$2,062
Total personnel expenses - Operating	\$1,504,458	\$1,312,235	-13%	\$278,713	-79%	\$131,316	\$135,181	\$12,216
Non-personnel expenses - Operating								
Occupancy costs	\$132,186	\$116,963	-12%	\$93,783	-20%	\$89,096	\$3,750	\$937
Depreciation	\$62,209	\$54,161	-13%	\$40,867	-25%	\$40,867		
Interest expense	\$1,481	\$1,714	16%	\$4,339	153%	\$3,471	\$868	
Non-personnel expenses not listed above	\$834,762	\$645,150	-23%	\$67,309	-90%	\$53,593	\$8,223	\$5,493
Total non-personnel expenses - Operating	\$1,030,638	\$817,988	-21%	\$206,298	-75%	\$187,027	\$12,841	\$6,430
Total operating expenses	\$2,535,096	\$2,130,223	-16%	\$485,011	-77%	\$318,343	\$148,022	\$18,646
Total expenses	\$2,535,096	\$2,130,223	-16%	\$485,011	-77%			
Total expenses less in-kind	\$2,520,371	\$2,113,426	-16%	\$483,031	-77%			
Total expenses less depreciation	\$2,472,887	\$2,076,062	-16%	\$444,144	-79%			
Total expenses less in-kind and depreciation	\$2,458,162	\$2,059,265	-16%	\$442,164	-79%			

Expense Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$675,835	\$624,602	-8%	\$1,664,090	166%
Receivables	\$19,909	\$94,949	377%	\$61,401	-35%
Investments - current	\$105,152	\$162,169	54%	\$158,070	-3%
Prepaid expenses & other	\$95,095	\$78,847	-17%	\$104,520	33%
Total current assets	\$895,991	\$960,567	7%	\$1,988,081	107%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$244,410	\$203,475	-17%	\$162,609	-20%
Non-current assets not listed above			n/a	\$0	n/a
Total long-term/non-current assets	\$244,410	\$203,475	-17%	\$162,609	-20%
Total assets	\$1,140,401	\$1,164,042	2%	\$2,150,690	85%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$30,271	\$16,173	-47%	\$37,126	130%
Deferred revenue	\$761,137	\$433,079	-43%	\$1,125,980	160%
Loans - current	\$10,284	\$5,198	-49%	\$3,578	-31%
Additional current liabilities not listed above	\$42,083	\$32,104	-24%	\$23,040	-28%
Total current liabilities	\$843,775	\$486,554	-42%	\$1,189,724	145%
Long-term/non-current liabilities					
Long-term/non-current loans	\$28,579	\$153,586	437%	\$150,000	-2%
Additional long-term/non-current liabilities not listed above		\$229,762	n/a	\$10,000	-96%
Total long-term/non-current liabilities	\$28,579	\$383,348	1,241%	\$160,000	-58%
Total liabilities	\$872,354	\$869,902	-0%	\$1,349,724	55%
Net assets					
Unrestricted	\$201,448	\$232,604	15%	\$756,085	225%
Restricted	\$66,599	\$61,536	-8%	\$44,881	-27%
Total net assets	\$268,047	\$294,140	10%	\$800,966	172%
Total liabilities & net assets	\$1,140,401	\$1,164,042	2%	\$2,150,690	85%

Balance Sheet Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

Balance Sheet Metrics

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Unrestricted	3.03	3.31	9%	40.27	1,115%
Working capital -- Unrestricted	-\$14,383	\$412,477	2,968%	\$762,104	85%
Current ratio -- Unrestricted	0.98	1.85	88%	1.64	-11%
Net assets as a % of total expenses	11%	14%	31%	165%	1,096%
Fixed assets (net)	\$244,410	\$203,475	-17%	\$162,609	-20%
Condition of fixed assets		239%		324%	
Leverage -- Unrestricted	4%	14%	298%	7%	-49%
Total debt	\$38,863	\$158,784	309%	\$153,578	-3%
Debt service impact	0%	0%	-30%	2%	403%

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.

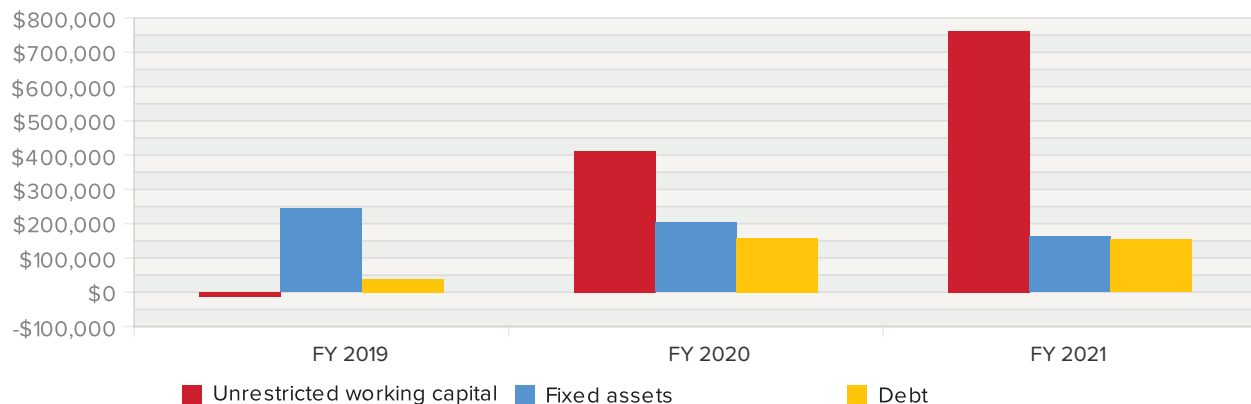
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

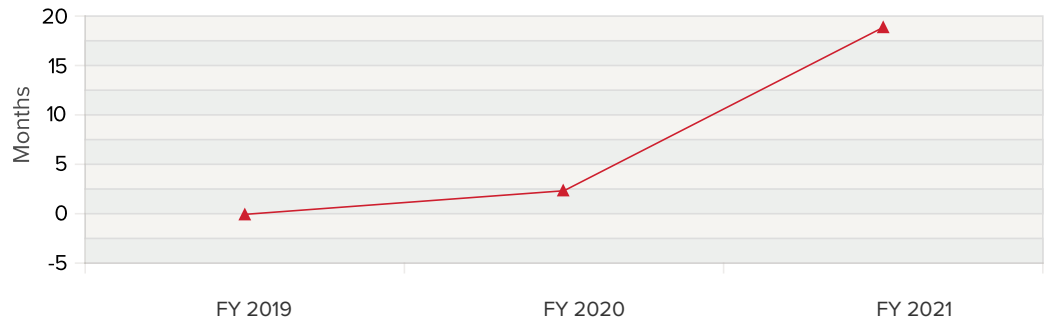
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
Total attendance					
Paid	68,040	40,815	-40%	3,070	-92%
Free	4,000	2,558	-36%		-100%
Total	72,040	43,373	-40%	3,070	-93%
In-person attendance					
Paid	68,040	40,815	-40%		-100%
Free	4,000	2,558	-36%		-100%
Total	72,040	43,373	-40%	0	-100%
Digital attendance					
Paid			n/a	3,070	n/a
Free			n/a		n/a
Total			n/a	3,070	n/a
In-person attendees 18 and under	20,067	8,000	-60%		-100%
Programs in schools	FY 2019	FY 2020	% Change	FY 2021	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of People					
Employees: Full-time permanent	10	10	0%	1	-90%
Employees: Full-time temporary	50	50	0%	6	-88%
Employees: Part-time permanent			n/a	5	n/a
Volunteers	200	200	0%	1	-100%
Independent contractors	30	30	0%		-100%
Interns and apprentices	8	8	0%		-100%
Total positions	298	298	0%	13	-96%

Visual & Performing Artists

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	75	78	4%	5	-94%
Payments to artists & performers	\$601,335	\$317,677	-47%	\$26,537	-92%

Covid-19 Impact

	FY 2019	FY 2020	FY 2021
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		60	30
Of those furloughed or laid off employees, how many (if any) have been brought back?		5	9

Mission and Constituency

Mission statement

The Theatre Ensemble, Inc d/b/a Meadow Brook Theatre is dedicated to creating opportunities for artists and patrons of the arts to participate in live theatrical productions of the highest quality through a variety of professionally produced events.

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 2019		FY 2020		FY 2021	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	7	219	4	142		
Productions (presented)			2	3		
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	0	0	0	0	0	0
Field trips/school visits						
Guided tours	1	25				
Lectures	3	10				
Permanent exhibitions						
Temporary exhibitions						
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)	5	5				
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 2019			FY 2020			FY 2021		
	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			1
Productions (presented)				0	0	0			
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 2019		FY 2020		FY 2021	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$2,091,563		\$1,453,163	\$0	\$119,648	\$107,686
Contributed revenue	\$399,971		\$689,717	\$0	\$834,759	\$0
Operating expense	\$2,535,096		\$2,130,223	\$0	\$485,011	\$250

Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% 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	0		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)	0		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 2019	n/a
FY 2020	n/a
FY 2021	These numbers are from July 1, 2020 through June 30, 2021. We only had one performance and it was online and therefore our web traffic was diminished from normal.