

# MICHIGAN HUMANITIES OUTREACH

Program Location by County

Nov. 1, 2017 — Oct. 31, 2018



Michigan Humanities

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# FINANCIALS

Audited Financials for 2018 Fiscal Year



## Statement of Activities

For the 12 months ending October 31, 2018

### Revenue

National Endowment for the Humanities	1,115,210
Michigan Council for Arts & Cultural Affairs	136,295
Public Support - Gift Income	188,559
Interest Income	906
Arts & Humanities Touring Program Fees	4,825
<b>Total Revenue</b>	<b>\$1,445,795</b>

### Expenses

Grants Awarded	587,740
Management and General	285,101
Programming	659,366
Fundraising	49,385
<b>Total Expenses</b>	<b>\$1,581,592</b>

### Net Assets

<b>Beginning</b>	<b>\$1,473,643</b>
<b>Ending</b>	<b>\$1,337,846</b>

## Statement of Financial Position

October 31, 2018

### Assets

Cash and Equivalents	657,718
Grants Receivable	816,660
Prepaid Expenses	31,001
Cash and Investments - Endowment	41,670
Property & Equipment (Net)	19,348
Other	1,000
<b>Total Assets</b>	<b>\$1,567,397</b>

### Liabilities

Accounts Payable	8,844
Accrued Expenses	19,249
Grant Contracts Payable	201,458
<b>Total Liabilities</b>	<b>\$229,551</b>

### Net Assets

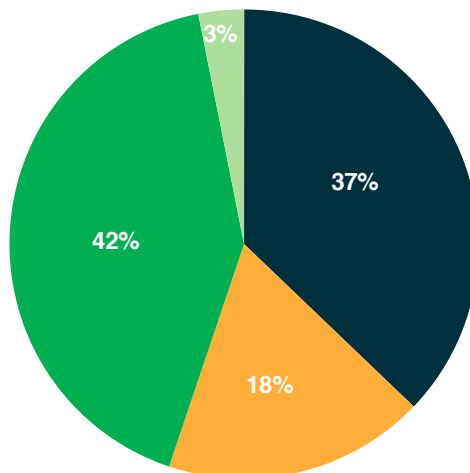
Unrestricted	432,665
Temporarily Restricted	868,966
Permanently Restricted	36,215
<b>Total Net Assets</b>	<b>\$1,337,846</b>

**Total Liabilities & Net Assets** **\$1,567,397**

## Financial Statement

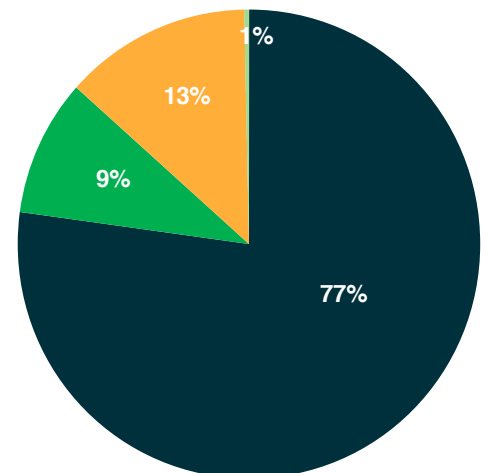
The National Endowment for the Humanities accounted for 77% of the council's income in Fiscal Year 2018. The remaining revenue comes from the Michigan Council for Arts and Cultural Affairs and generous donations from individuals, foundations, and corporations. Private donations continued to increase, from \$151,177 in 2017 to \$194,290 in 2018. In Fiscal Year 2018, 129,540 participants attended 857 humanities events around the state. These events include MH programs such as Great Michigan Read, Prime Time Family Reading Time, Poetry Out Loud, the Smithsonian Partnership Museums on Main Street (WaterWays), as well as grant-funded projects such as Arts and Touring projects, Major Humanities Grants, quick grants and other funded partnerships.

## Expense Distribution (\$1,581,592)



- Grants Awarded (37%)
- Management and General (18%)
- Other Program Services (42%)
- Fundraising (3%)

## Revenue Distribution (\$1,445,795)



- NEH Support (77%)
- MCACA Support (9%)
- Public Support, other (13%)
- Arts & Humanities Fees (>1%)