

# 2023

Nov. 1, 2022 – Oct. 31, 2023



## \$852,854

Michigan Humanities' Investment

## 525

Partners

## 526

Events

## 329,405

Participants

## \$1,858,787

Community Investment

## Program and Grant Outreach



### Signature Grants

#### Humanities Grants

37 grants

\$521,830 awarded

#### Bridging Michigan

34 grants

\$82,340 awarded

#### Great Michigan Stories

Special 50th anniversary grant

5 grants

\$125,000 awarded

#### Arts & Humanities Touring

96 grants

\$80,000 awarded

### Signature Programs

#### Great Michigan Read

*Firekeeper's Daughter* by Angeline Boulley

298 partners

6,550 books distributed

10,470 audiobook streams

5,980 E-book streams

21 grants

\$15,000 awarded

\$186,206 total investment

#### Poetry Out Loud

3,800 students participated

23 schools

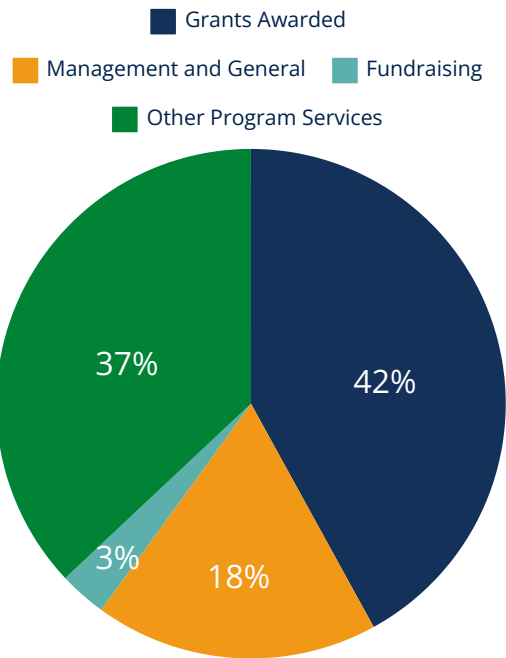
\$56,935 total investment

# FY2023

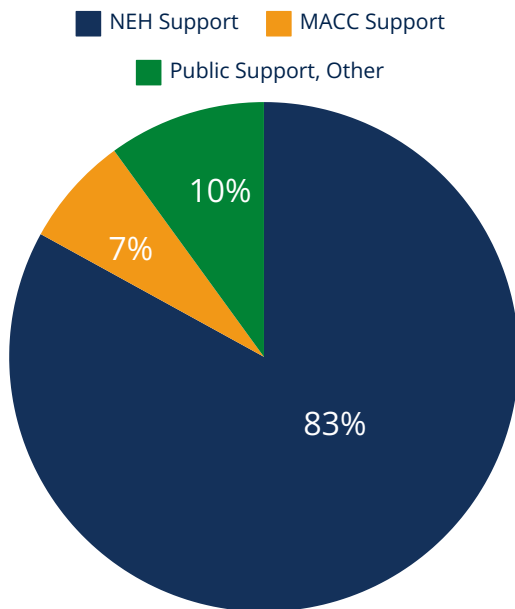
## Audited Financials



### EXPENSE DISTRIBUTION (\$2,053,418)



### REVENUE DISTRIBUTION (\$1,997,388)



### FINANCIAL STATEMENT

The National Endowment for the Humanities accounted for 83% of the council's income in Fiscal Year 2023. The remaining revenue comes from the Michigan Arts and Culture Council and generous donations from individuals, foundations, and corporations. Events include Michigan Humanities programs such as Great Michigan Read, Poetry Out Loud, the Smithsonian partnership Museum on Main Street, as well as grant-funded projects such as Arts and Humanities Touring Grants, Humanities Grants, Bridging Michigan Grants, Great Michigan Stories Grants, Action Grants, and other funded partnerships.

### STATEMENT OF ACTIVITIES

November 1, 2022 - October 31, 2023

#### Revenue

National Endowment for the Humanities	\$1,653,305
Michigan Arts and Culture Council (MACC)	\$140,000
Public Support - Gift Income	\$195,460
Interest Income	\$8,623

**TOTAL REVENUE** **\$1,997,388**

#### Expenses

Grants Awarded	\$852,854
Management	\$378,223
Programming	\$762,348
Fundraising	\$59,993

**TOTAL EXPENSES** **\$2,053,418**

#### Net Assets

<b>BEGINNING</b>	<b>\$1,251,267</b>
<b>ENDING</b>	<b>\$1,195,237</b>

### STATEMENT OF FINANCIAL POSITION

October 31, 2023

#### Assets

Cash and Equivalents	\$483,816
Grants Receivable	\$690,235
Prepaid Expenses	\$33,251
Endowment	\$42,706
Operating Lease Right of Use Asset	\$71,616
Other	\$5,579

**TOTAL ASSETS** **\$1,327,203**

#### Liabilities

Accounts Payable	\$6,510
Accrued Expenses	\$21,388
Grant Contract Payable	\$32,452
Current Portion - Operating Lease Liability	\$66,046
Operating Lease Liability - Less Current Portion	\$5,570

**TOTAL LIABILITIES** **\$131,966**

#### Net Assets

With Donor Restrictions	\$785,710
Without Donor Restrictions	\$409,527

**TOTAL NET ASSETS** **\$1,195,237**

**Total Liabilities & Net Assets** **\$1,327,203**