

Organization Information

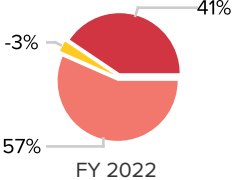
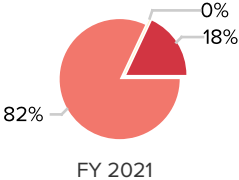
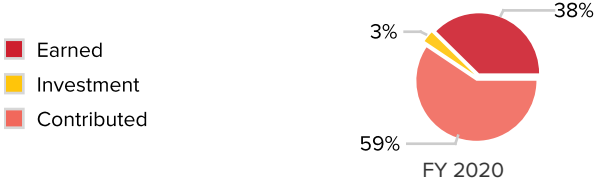
Organization name:	West Michigan Horticultural Society, Inc.			
City:	Grand Rapids	Year organization founded:	1981	
State:	MI	Organization type:	501(c)3 nonprofit organization	
County:	Kent	DUNS #:	884240862	
Federal ID #:	382394044	Full-time staff:	94	
NISP Discipline:	14 - Multidisciplinary	Board Members:	43	
NISP Institution:	9 - Other Museum	Fiscal year end date:	09-30	
NTEE:	C42 - Garden Clubs			

Applicant is audited or reviewed by an independent accounting firm.

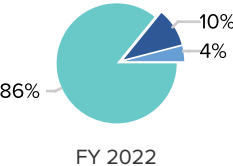
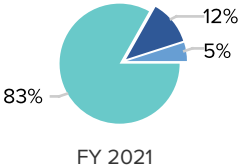
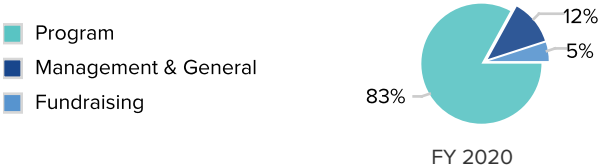
Financial Summary

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
Unrestricted operating revenue					
Earned program	\$3,736,721	\$5,664,226	52%	\$7,884,088	39%
Earned non-program	\$3,062,577	\$6,807,270	122%	\$12,319,474	81%
Total earned revenue	\$6,799,298	\$12,471,496	83%	\$20,203,562	62%
Investment revenue	\$486,294	-\$226,021	-146%	-\$1,333,826	-490%
Contributed revenue	\$10,725,749	\$56,592,904	428%	\$28,387,120	-50%
Total unrestricted operating revenue	\$18,011,341	\$68,838,379	282%	\$47,256,856	-31%
Less in-kind	\$491,192	\$255,287	-48%	\$203,506	-20%
Unrestricted operating revenue less in-kind	\$17,520,149	\$68,583,092	291%	\$47,053,350	-31%
Operating expenses					
Program	\$13,905,193	\$17,165,210	23%	\$25,198,944	47%
Management & general	\$2,014,866	\$2,378,703	18%	\$3,063,547	29%
Fundraising	\$860,381	\$972,277	13%	\$1,319,565	36%
Total operating expenses	\$16,780,440	\$20,516,190	22%	\$29,582,056	44%
Less in-kind	\$491,192	\$255,287	-48%	\$203,506	-20%
Unrestricted operating expenses less in-kind	\$16,289,248	\$20,260,903	24%	\$29,378,550	45%
Unrestricted change in net assets - operating	\$1,230,901	\$48,322,189	3,826%	\$17,674,800	-63%
Unrestricted change in net assets - non-operating	\$0	-\$600,726	n/a	\$0	100%
Unrestricted change in net assets	\$1,230,901	\$47,721,463	3,777%	\$17,674,800	-63%
Restricted change in net assets	\$8,228,956	-\$11,521,670	-240%	-\$57,264,821	-397%
Total change in net assets	\$9,459,857	\$36,199,793	283%	-\$39,590,021	-209%

Unrestricted Operating Revenue by Source



Operating Expenses by Functional Grouping



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	\$2,355,737	\$2,501,109	\$2,713,001	\$2,713,001	\$0
Membership fees - organizations					
Ticket sales & admissions	\$1,324,459	\$1,976,148	\$3,425,118	\$3,425,118	
Education revenue	\$56,525	\$47,270	\$169,333	\$169,333	
Publication sales		\$0			
Gallery sales		\$1,139,699	\$1,576,636	\$1,576,636	
Contracted services & touring fees					
Royalty & reproduction revenue		\$0			
Earned - program not listed above					
Total earned - program	\$3,736,721	\$5,664,226	\$7,884,088	\$7,884,088	
Earned - Non-program					
Rental revenue	\$316,276	\$163,535	\$720,498	\$720,498	
Sponsorship revenue	\$420,616	\$1,811,222	\$2,300,366	\$2,300,366	
Attendee-generated revenue not listed above	\$2,320,855	\$4,534,095	\$8,992,838	\$8,992,838	
Earned - non-program not listed above	\$4,830	\$298,418	\$305,772	\$305,772	
Total earned - non-program	\$3,062,577	\$6,807,270	\$12,319,474	\$12,319,474	
Total earned revenue	\$6,799,298	\$12,471,496	\$20,203,562	\$20,203,562	

Frederik Meijer Gardens & Sculpture Park

	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$16,765	\$7,125	\$1,200	\$1,100	\$100
Individual	\$741,390	\$913,379	\$878,066	\$819,993	\$58,073
Corporate	\$122,650	\$943,067	\$567,373	\$384,203	\$183,170
Foundation	\$5,480,777	\$6,219,291	\$7,019,143	\$6,003,115	\$1,016,028
State government	\$59,611	\$30,000	\$90,095	\$90,095	
Federal government	\$1,649,700	\$1,345,500	\$2,062,657	\$2,062,657	
In-kind operating contributions	\$491,192	\$255,287	\$203,506	\$203,506	
Special fundraising events	\$66,691				
Contributions not listed above	\$10,286,597	\$35,355,019	-\$39,706,048	\$35,938	-\$39,741,986
Net assets released from restriction	\$0	\$0	\$0	\$18,786,513	-\$18,786,513
Total contributed revenue	\$18,915,373	\$45,068,668	-\$28,884,008	\$28,387,120	-\$57,271,128
Operating investment revenue	\$486,294	-\$223,455	-\$1,327,519	-\$1,333,826	\$6,307
Total operating revenue	\$26,200,965	\$57,316,709	-\$10,007,965	\$47,256,856	-\$57,264,821
Total operating revenue less operating in-kind	\$25,709,773	\$57,061,422	-\$10,211,471	\$47,053,350	-\$57,264,821
Non-operating revenue					
Non-operating investment revenue	\$39,332		\$0		\$0
Total non-operating revenue	\$39,332		\$0	\$0	\$0
Total revenue	\$26,240,297	\$57,316,709	-\$10,007,965	\$47,256,856	-\$57,264,821
Total revenue less in-kind	\$25,749,105	\$57,061,422	-\$10,211,471	\$47,053,350	-\$57,264,821

Revenue Narrative

FY 2020	n/a
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)	\$7,554,966	\$7,671,163	2%	\$10,174,166	33%	\$8,221,449	\$1,512,119	\$440,598
Professional fees	\$947,406	\$1,192,057	26%	\$1,808,904	52%	\$1,530,650	\$275,628	\$2,626
Total personnel expenses - Operating	\$8,502,372	\$8,863,220	4%	\$11,983,070	35%	\$9,752,099	\$1,787,747	\$443,224
Non-personnel expenses - Operating								
Occupancy costs	\$1,920,719	\$2,094,521	9%	\$2,649,932	27%	\$2,000,010	\$627,562	\$22,360
Depreciation	\$4,167,597	\$4,357,370	5%	\$6,723,931	54%	\$5,924,368	\$566,998	\$232,565
Non-personnel expenses not listed above	\$2,189,752	\$5,201,079	138%	\$8,225,123	58%	\$7,522,467	\$81,240	\$621,416
Total non-personnel expenses - Operating	\$8,278,068	\$11,652,970	41%	\$17,598,986	51%	\$15,446,845	\$1,275,800	\$876,341
Total operating expenses	\$16,780,440	\$20,516,190	22%	\$29,582,056	44%	\$25,198,944	\$3,063,547	\$1,319,565
Non-operating personnel expenses			n/a		n/a			
Non-operating non-personnel expenses		\$600,726	n/a		-100%			
Total non-operating expenses		\$600,726	n/a		-100%			
Total expenses	\$16,780,440	\$21,116,916	26%	\$29,582,056	40%			
Total expenses less in-kind	\$16,289,248	\$20,861,629	28%	\$29,378,550	41%			
Total expenses less depreciation	\$12,612,843	\$16,759,546	33%	\$22,858,125	36%			
Total expenses less in-kind and depreciation	\$12,121,651	\$16,504,259	36%	\$22,654,619	37%			

Expense Narrative

FY 2020	n/a
FY 2021	n/a
FY 2022	n/a

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$23,727,742	\$31,646,738	33%	\$17,903,566	-43%
Receivables	\$948,426	\$790,721	-17%	\$973,113	23%
Investments - current	\$11,896,342	\$11,941,087	0%	\$18,683,737	56%
Prepaid expenses & other	\$609,553	\$521,105	-15%	\$2,638,323	406%
Total current assets	\$37,182,063	\$44,899,651	21%	\$40,198,739	-10%
Long-term/non-current assets					
Investments - non current	\$4,982,795	\$5,135,979	3%	\$10,288,947	100%
Fixed assets (net of accumulated depreciation)	\$170,776,229	\$178,469,971	5%	\$177,068,573	-1%
Non-current assets not listed above	\$172,036,111	\$190,094,896	10%	\$144,791,995	-24%
Total long-term/non-current assets	\$347,795,135	\$373,700,846	7%	\$332,149,515	-11%
Total assets	\$384,977,198	\$418,600,497	9%	\$372,348,254	-11%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$3,997,536	\$4,489,840	12%	\$1,984,641	-56%
Deferred revenue	\$2,661,367	\$2,348,264	-12%	\$3,076,075	31%
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a	\$65,539	n/a
Total current liabilities	\$6,658,903	\$6,838,104	3%	\$5,126,255	-25%
Long-term/non-current liabilities					
Long-term/non-current loans		\$5,169,841	n/a	\$200,000	-96%
Additional long-term/non-current liabilities not listed above	\$9,622,251	\$1,095,989	-89%	\$1,115,457	2%
Total long-term/non-current liabilities	\$9,622,251	\$6,265,830	-35%	\$1,315,457	-79%
Total liabilities	\$16,281,154	\$13,103,934	-20%	\$6,441,712	-51%
Net assets					
Unrestricted	\$148,825,982	\$197,148,171	32%	\$214,822,971	9%
Restricted	\$219,870,062	\$208,348,392	-5%	\$151,083,571	-27%
Total net assets	\$368,696,044	\$405,496,563	10%	\$365,906,542	-10%
Total liabilities & net assets	\$384,977,198	\$418,600,497	9%	\$372,348,254	-11%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	n/a
FY 2022	n/a

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Unrestricted	9.36	18.47	97%	7.21	-61%
Working capital -- Unrestricted	\$20,840,268	\$37,995,233	82%	\$34,934,604	-8%
Current ratio -- Unrestricted	4.66	6.56	41%	7.81	19%
Net assets as a % of total expenses	2,197%	1,920%	-13%	1,237%	-36%
Fixed assets (net)	\$170,776,229	\$178,469,971	5%	\$177,068,573	-1%
Condition of fixed assets	25%	27%		31%	
Leverage -- Unrestricted		2%	n/a	0%	-96%
Total debt		\$5,169,841	n/a	\$200,000	-96%
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.

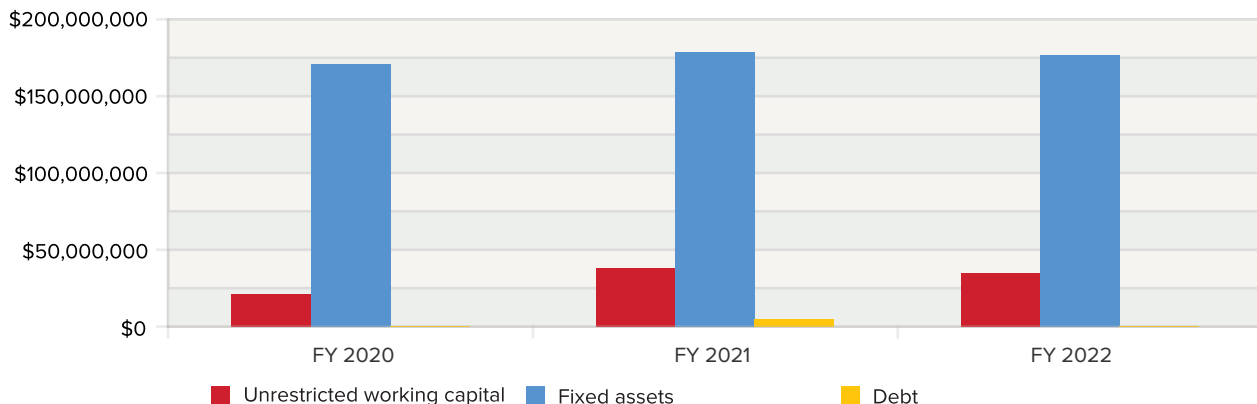
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

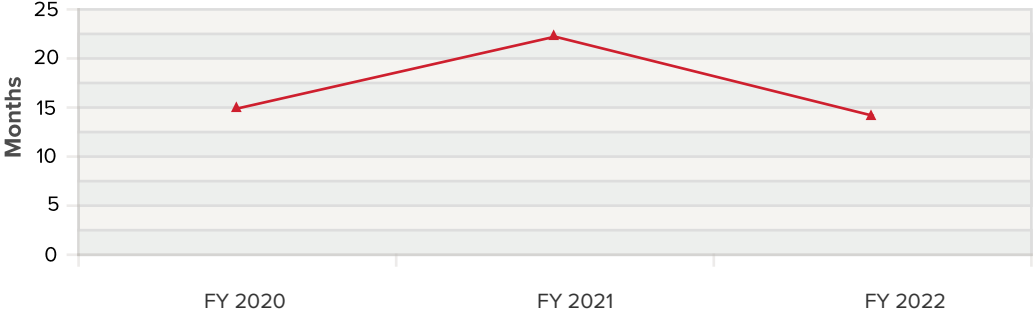
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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	262,990	491,479	87%	690,000	40%
Free	233,751	7,400	-97%	4,500	-39%
Total	496,741	498,879	0%	694,500	39%
In-person attendance					
Paid	262,940	491,106	87%	690,000	40%
Free	3,141	7,400	136%	4,500	-39%
Total	266,081	498,506	87%	694,500	39%
Digital attendance					
Paid	50	373	646%		-100%
Free	230,610		-100%		n/a
Total	230,660	373	-100%		-100%
In-person attendees 18 and under	91,140	121,673	34%	177,182	46%
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools	0		n/a		n/a
Hours of instruction	0		n/a		n/a

Workforce

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of People					
Employees: Full-time permanent	87	117	34%	94	-20%
Employees: Full-time temporary	4	5	25%		-100%
Employees: Part-time permanent	10	37	270%	14	-62%
Employees: Part-time temporary	1	26	2,500%	4	-85%
Volunteers	763	850	11%	32	-96%
Independent contractors	0	0	n/a		n/a
Interns and apprentices	0	0	n/a	2	n/a
Total positions	865	1,035	20%	146	-86%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	0	0	n/a	418	n/a
Payments to artists & performers	\$0	\$0	n/a	\$2,294,820	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		100	
Number of employees furloughed		0	
Of those furloughed or laid off employees, how many (if any) have been brought back?		19	

Mission and Constituency

Mission statement

Frederik Meijer Gardens & Sculpture Park promotes the enjoyment, understanding and appreciation of gardens, sculpture, the natural environment and the arts.

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)	1	2				
Productions (presented)	1	3				
Classes/assemblies/other programs in schools	0	0				
Classes/workshops (outside of schools)	67	75	85	140	145	168
Field trips/school visits	31	137	12	12	9	448
Guided tours	12	41	6	6	8	107
Lectures	6	6	4	4	2	2
Permanent exhibitions	2		15		15	
Temporary exhibitions	5		6		4	
Traveling exhibitions (hosted)	0					
Films screened	3	5,444	2	8,379		
Festivals/conferences	0	0	0		0	
Readings/workshops (developing works)	0	0				
Community programs (not included above)	62	117	50	75	59	205
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	1						
Productions (presented)	0	0	0						
Classes/assemblies/other programs in schools	0	0	0						
Classes/workshops (outside of schools)	4	4	0	5	5	0			
Field trips/school visits	6	45	12	9	9	23			
Guided tours	1	3	0	4	4				
Lectures	6	6	0	4	4				
Permanent exhibitions			0						
Temporary exhibitions			0						
Traveling exhibitions (hosted)			0						
Films screened	0	0	0			1			
Broadcast productions	0	0	0						
Festivals/conferences	0	0	0						
Readings/workshops (developing works)	0	0	0						
Community programs (not included above)	15	15	15			13			
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	\$6,799,298		\$12,471,496		\$20,203,562	
Contributed revenue	\$18,915,373		\$45,068,668	\$1,811,222	-\$28,884,008	
Operating expense	\$16,780,440		\$20,516,190	\$0	\$29,582,056	

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		n/a
Scholarships awarded	0	41	n/a		-100%
Amount awarded in scholarships	\$0	\$3,070	n/a		-100%
Other grants awarded	0	10	n/a		-100%
Amount awarded in grants	\$0	\$4,000	n/a		-100%
Public art installations	0		n/a	3	n/a
Works commissioned	0		n/a		n/a
Films produced	5		-100%		n/a
World premieres	0		n/a		n/a
National premieres	0		n/a		n/a
Local/regional premieres	0		n/a		n/a
Published works (physical)	0		n/a		n/a
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	2	2	0%	2	0%
Open rehearsals	0		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	Education scholarships for field trips Grants reflect Youth and Family Nonprofit Grants; Classes/workshops includes adult and children's classes and summer camps;
FY 2022	Sculpture exhibition educational programs; horticulture exhibition educational programs; plant shows; Children's Garden special events, Children's Garden summer activities, naturalist walks and story times; Fridays at the Farm activities, Farm Garden walks and special Farm Garden weekend events; Animal Adventures; Butterfly Ballet; Cozy Tales for Chilly Days; quarterly book club; scout events; school family nights; outreach programs; ArtPrize panel discussion; camps.