

Organization Information

Organization name: **New Musicals Inc., dba Academy for New Musical Theatre**
 City: North Hollywood Year organization founded: 2002
 State: CA Organization type: 501(c)3 nonprofit organization
 County: Los Angeles
 Federal ID #: 010745909 OGP budget size: **\$233,809**
 DUNS #: 616452699 Board Members: 6
 Fiscal year end date: 08-31

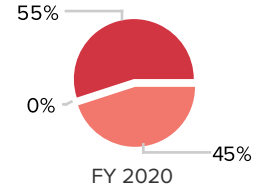
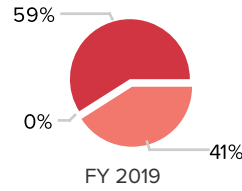
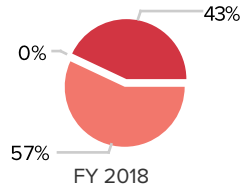
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2018	FY 2019	% Change	FY 2020	% Change
Unrestricted operating revenue					
Earned program	\$109,095	\$107,337	-2%	\$86,420	-19%
Earned non-program	\$16,173	\$36,298	124%	\$41,781	15%
Total earned revenue	\$125,268	\$143,635	15%	\$128,201	-11%
Investment revenue	\$312	\$1,165	273%	\$971	-17%
Contributed revenue	\$168,229	\$100,214	-40%	\$104,637	4%
Total unrestricted operating revenue	\$293,809	\$245,014	-17%	\$233,809	-5%
Less in-kind			n/a		n/a
Unrestricted operating revenue less in-kind	\$293,809	\$245,014	-17%	\$233,809	-5%
Operating expenses					
Program	\$147,324	\$141,983	-4%	\$125,879	-11%
Management & general	\$73,852	\$71,164	-4%	\$70,461	-1%
Fundraising	\$24,575	\$23,682	-4%	\$13,459	-43%
Total operating expenses	\$245,751	\$236,829	-4%	\$209,799	-11%
Less in-kind			n/a		n/a
Unrestricted operating expenses less in-kind	\$245,751	\$236,829	-4%	\$209,799	-11%
Unrestricted change in net assets - operating	\$48,058	\$8,185	-83%	\$24,010	193%
Unrestricted change in net assets	\$48,058	\$8,185	-83%	\$24,010	193%
Restricted change in net assets			n/a		n/a
Total change in net assets	\$48,058	\$8,185	-83%	\$24,010	193%
Total operating revenue less in-kind	\$293,809	\$245,014	-17%	\$233,809	-5%

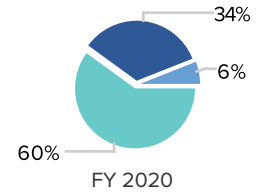
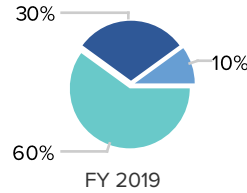
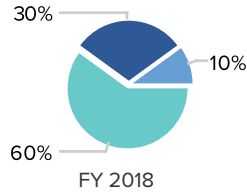
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Balance Sheet

	FY 2018	FY 2019	% Change	FY 2020	% Change
Assets					
Total current assets	\$99,608	\$90,752	-9%	\$109,350	20%
Total long-term/non-current assets			n/a		n/a
Total assets	\$99,608	\$90,752	-9%	\$109,350	20%
Liabilities					
Total current liabilities	\$27,196	\$11,434	-58%	\$13,818	21%
Total long-term/non-current liabilities			n/a		n/a
Total liabilities	\$27,196	\$11,434	-58%	\$13,818	21%
Net assets					
Total net assets	\$72,412	\$79,318	10%	\$95,532	20%
Total liabilities & net assets	\$99,608	\$90,752	-9%	\$109,350	20%

Fundraising Activity

	FY 2018	FY 2019	% Change	FY 2020	% Change
Contributions -- operating <i>(Includes unrestricted & restricted)</i>	\$168,229	\$100,214	-40%	\$104,637	4%
Fundraising expenses -- operating	\$24,575	\$23,682	-4%	\$13,459	-43%
Total operating expenses	\$245,751	\$236,829	-4%	\$209,799	-11%

Fundraising Activity

Metrics	FY 2018	FY 2019	% Change	FY 2020	% Change
Fundraising expenses as a % of total contributions	15%	24%	62%	13%	-46%
Fundraising expenses as a % of total operating expenses	10%	10%	-0%	6%	-36%
Fundraising Efficiency	\$6.85	\$4.23	-38%	\$7.77	84%
Net Contributed Revenue	\$143,654	\$76,532	-47%	\$91,178	19%

Fundraising expenses as a % of total contributions shows how much you are spending to generate contributed revenue. The higher the percentage, the more you are spending on fundraising to bring in grants and donations. The percentage also shows how much it costs to raise a dollar. A result of 65% indicates it costs 65 cents to raise one dollar.

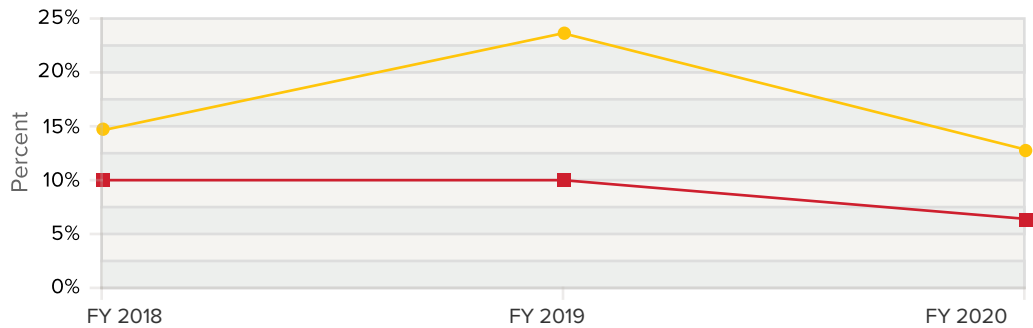
Fundraising expenses as a % of total operating expenses shows what percentage of total expenses you are spending on fundraising efforts.

Fundraising efficiency calculates the average dollar amount raised in contributions from each dollar spent on fundraising.

Net contributed revenue shows how much an organization received in contributions net of all fundraising costs.

Fundraising Expense Percentages

- As a % of total contributions
- As a % of total expenses



Fundraising Activity

	FY 2018			FY 2019			FY 2020		
	Contributions	Number of contributors	Average contribution	Contributions	Number of contributors	Average contribution	Contributions	Number of contributors	Average contribution
Trustee & Board	\$2,200	12	\$183	\$4,746	8	\$593	\$3,700	4	\$925
Individual	\$138,313	45	\$3,074	\$62,282	45	\$1,384	\$52,350	70	\$748
Corporate	\$0	0	n/a	\$0		n/a	\$0		n/a
Foundation	\$0	1	n/a	\$0	2	n/a	\$0		n/a
Government <i>(Includes tribal contributions)</i>	\$21,600	2	\$10,800	\$22,800	2	\$11,400	\$43,507	3	\$14,502
Total	\$162,113	60	\$2,702	\$89,828	57	\$1,576	\$99,557	77	\$1,293
Number of Board Members		12			8			6	
% of board members who contribute		100%			100%			67%	

Revenue Details

Operating Revenue

Earned - Program	FY 2018	FY 2019	% Change	FY 2020	% Change
Subscriptions			n/a		n/a
Membership fees - organizations			n/a		n/a
Membership fees - individuals	\$38,658	\$54,800	42%	\$44,565	-19%
Education revenue	\$34,829		-100%	\$14,113	n/a
Publication sales			n/a		n/a
Ticket sales & admissions	\$10,811	\$17,656	63%		-100%
Gallery sales			n/a		n/a
Contracted services & touring fees	\$11,260	\$16,336	45%	\$8,590	-47%
Royalty & reproduction revenue			n/a		n/a
Earned - program not listed above	\$13,537	\$18,545	37%	\$19,152	3%
Total earned - program	\$109,095	\$107,337	-2%	\$86,420	-19%
Earned - Non-program					
Rental revenue	\$16,173	\$36,298	124%	\$36,298	0%
Attendee revenue not listed above			n/a	\$5,483	n/a
Earned non-program not listed above			n/a		n/a
Total earned - non-program	\$16,173	\$36,298	124%	\$41,781	15%
Total earned revenue	\$125,268	\$143,635	15%	\$128,201	-11%
Contributed					
	FY 2018	FY 2019	% Change	FY 2020	% Change
Trustee & board	\$2,200	\$4,746	116%	\$3,700	-22%
Individual	\$138,313	\$62,282	-55%	\$52,350	-16%
Corporate	\$0	\$0	n/a	\$0	n/a
Foundation	\$0	\$0	n/a	\$0	n/a
City government	\$6,700	\$7,250	8%	\$4,000	-45%
County government	\$14,900	\$15,550	4%	\$39,507	154%
State government	\$0	\$0	n/a	\$0	n/a
Federal government	\$0	\$0	n/a	\$0	n/a
Tribal contributions	\$0	\$0	n/a	\$0	n/a
In-kind operating contributions	\$0	\$0	n/a	\$0	n/a
Parent organization support	\$0	\$0	n/a	\$0	n/a
Special fundraising events			n/a	\$5,080	n/a
Contributions not listed above	\$6,116	\$10,386	70%	\$0	-100%
Net assets released from restriction	\$0	\$0	n/a	\$0	n/a
Total contributed revenue	\$168,229	\$100,214	-40%	\$104,637	4%
Operating investment revenue	\$312	\$1,165	273%	\$971	-17%
Total operating revenue	\$293,809	\$245,014	-17%	\$233,809	-5%
Total operating revenue less in-kind	\$293,809	\$245,014	-17%	\$233,809	-5%
Total revenue	\$293,809	\$245,014	-17%	\$233,809	-5%
Total unrestricted revenue	\$293,809	\$245,014	-17%	\$233,809	-5%
Total unrestricted revenue less unrestricted in-kind	\$293,809	\$245,014	-17%	\$233,809	-5%
Total revenue less in-kind	\$293,809	\$245,014	-17%	\$233,809	-5%

Revenue Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	Much of our earned revenue disappeared due to Covid-cancellation: conference, performances, concerts, and renters. In contrast, contributions were significantly higher: PPP, as well as grants from city, county, state, and some private foundations. We shifted ALL of our programming to digital platforms, resulting in additional expenses for equipment, software, and home office.

Expense Details

	FY 2018 Total	FY 2019 Total	% Change	FY 2020 Total	% Change
Personnel expenses - Operating					
W2 employee salaries, benefits, payroll taxes	\$115,720	\$125,435	8%	\$116,372	-7%
Independent contractors	\$20,858	\$13,459	-35%	\$8,025	-40%
Professional fees	\$4,243	\$3,260	-23%	\$400	-88%
Total personnel expenses - Operating	\$140,821	\$142,154	1%	\$124,797	-12%
Non-personnel expenses - Operating					
Occupancy costs	\$47,363	\$29,580	-38%	\$70,055	137%
Non-personnel expenses not listed above	\$57,567	\$65,095	13%	\$14,947	-77%
Total non-personnel expenses - Operating	\$104,930	\$94,675	-10%	\$85,002	-10%
Total operating expenses	\$245,751	\$236,829	-4%	\$209,799	-11%
Non-operating expenses					
Total expenses	\$245,751	\$236,829	-4%	\$209,799	-11%
Total expenses less in-kind	\$245,751	\$236,829	-4%	\$209,799	-11%
Change in net assets	\$48,058	\$8,185	-83%	\$24,010	193%
Deficit calculation	n/a	n/a		n/a	
<i>(If deficit calculation value is blank, the organization does not have a deficit for that fiscal year.)</i>					

Expense Narrative

FY 2018	n/a
FY 2019	n/a
FY 2020	During the lockdown, we had two burglaries, and incurred a great amount of unanticipated expenses (only some of which were covered by insurance). Separately, we had different categories of expenses -- instead of expenses for live performances, we had digital production production expenses (cameras, microphones, greenscreens, editors, streaming bandwidth), etc.

Workforce

Number of People	FY 2018	FY 2019	% Change	FY 2020	% Change
Employees: Full-time permanent	2	2	0%	2	0%
Employees: Part-time permanent	3	7	133%		-100%
Employees: Part-time temporary	1		-100%	1	n/a
Volunteers	30	100	233%	80	-20%
Independent contractors	22	1	-95%	23	2,200%
Interns and apprentices	1	1	0%	1	0%
Total positions	59	111	88%	107	-4%

Personnel Expenses

	FY 2018	FY 2019	% Change	FY 2020	% Change
Personnel expenses - Operating					
W2 employee salaries, benefits payroll taxes	\$115,720	\$125,435	8%	\$116,372	-7%
Independent contractors	\$20,858	\$13,459	-35%	\$8,025	-40%
Professional fees	\$4,243	\$3,260	-23%	\$400	-88%
Total personnel expenses - Operating	\$140,821	\$142,154	1%	\$124,797	-12%
Total personnel expenses - Non-operating			n/a		n/a
Total personnel expenses	\$140,821	\$142,154	1%	\$124,797	-12%

Visual & Performing Artists

	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of visual & performing artists	20	5	-75%	16	220%
Payments to artists & performers	\$12,515	\$13,459	8%	\$2,790	-79%

Board Members

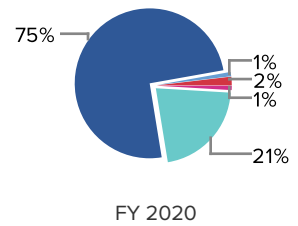
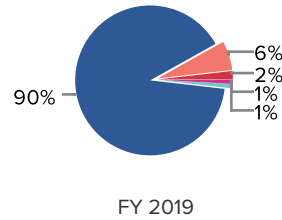
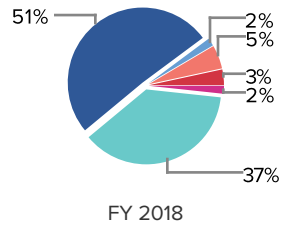
	FY 2018	FY 2019	% Change	FY 2020	% Change
Number of board members	12	8	-33%	6	-25%
Trustee & board contributions	\$2,200	\$4,746	116%	\$3,700	-22%

Covid-19 Impact

	FY 2018	FY 2019	FY 2020
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
Number of employees furloughed			3
Of those furloughed or laid off employees, how many (if any) have been brought back?			3

Employees by Type

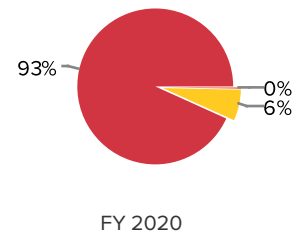
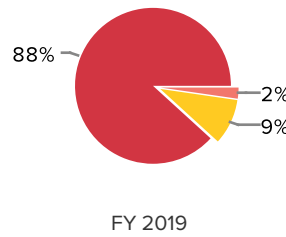
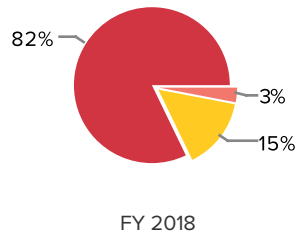
- Full-time Permanent Employees
- Full-time Temporary Employees
- Part-time Permanent Employees
- Part-time Temporary Employees
- Volunteers
- Independent Contractors
- Interns & Apprentices



A display value of 0% signifies a value of less than 0.5%

Personnel Expenses

- W2 employee salaries, benefits, payroll taxes
- Independent contractors
- Professional fees
- Non-operating



A display value of 0% signifies a value of less than +/- 0.5%

Balance Sheet Metrics

	FY 2018	FY 2019	% Change	FY 2020	% Change
Months of operating cash -- Total	1.95	1.5	-23%	2.7	80%
Working capital -- Total	\$72,412	\$79,318	10%	\$95,532	20%
Current ratio -- Total	3.66	7.94	117%	7.91	-0%
Net assets as a % of total expenses	29%	33%	14%	46%	36%
Fixed assets (net)			n/a		n/a
Condition of fixed assets					
Leverage -- Total			n/a		n/a
Total debt			n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

Months of operating cash (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.

Working capital (Current Assets minus Current Liabilities) consists of the 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 (Current Assets divided by 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.

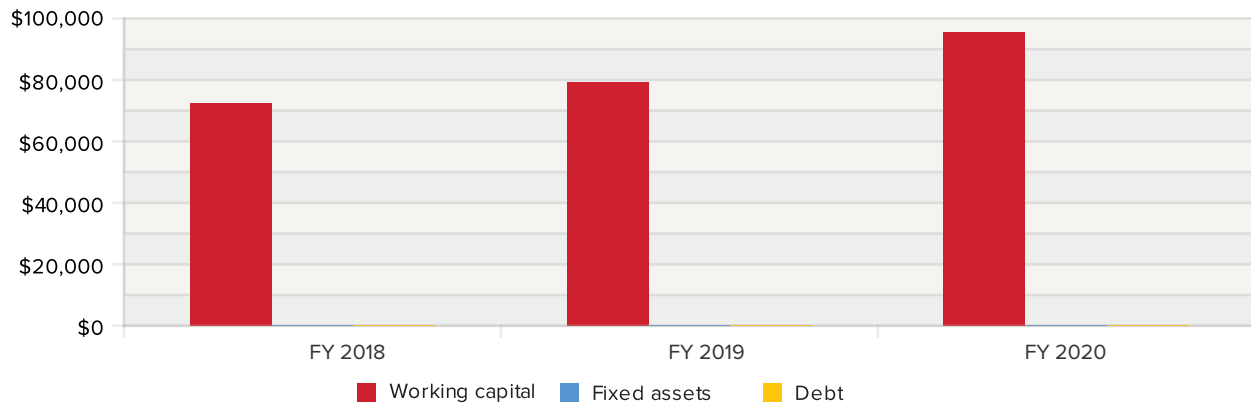
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

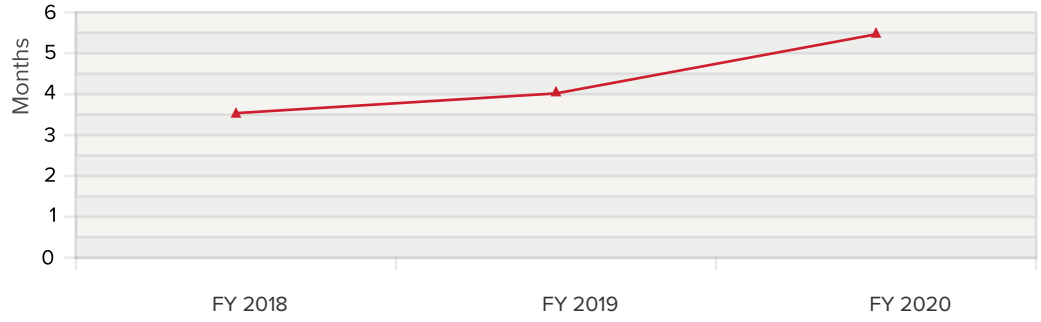
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 Working Capital



Financial Descriptions

FY 2018

Revenue

Earned program revenue not included above	Special Events; royalty from WMT curriculum
Earned non-program revenue not included above	n/a
Contributions not included above	n/a
Other non-operating revenue	n/a

Expenses

Non-personnel expenses not included above	n/a
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Balance sheet

Prepaid expenses and other current assets	n/a
Non-current assets not included above	n/a
Current liabilities not included above	n/a
Long-term & non-current liabilities not included above	n/a

FY 2019

Revenue

Earned program revenue not included above	Conference on the Biz of the Musical Theatre Biz; Resource Center; Fiscal Rece
Earned non-program revenue not included above	n/a
Contributions not included above	n/a
Other non-operating revenue	n/a

Expenses

Non-personnel expenses not included above	n/a
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Balance sheet

Prepaid expenses and other current assets	n/a
Non-current assets not included above	n/a
Current liabilities not included above	Prepaid Workshop Fees for next Fiscal Year
Long-term & non-current liabilities not included above	n/a

FY 2020

Revenue

Earned program revenue not included above	Online conference and online programming
Earned non-program revenue not included above	n/a
Contributions not included above	n/a
Other non-operating revenue	n/a

Expenses

Non-personnel expenses not included above	Advertising, conferences, insurance, production, evetns
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Balance sheet

Prepaid expenses and other current assets	n/a
Non-current assets not included above	n/a
Current liabilities not included above	n/a
Long-term & non-current liabilities not included above	n/a

Program Activity

In-person activity	FY 2018		FY 2019		FY 2020	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	3	21	11	31		
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	12	108	0	0	0	0
Field trips/school visits						
Guided tours						
Lectures	32	32				
Permanent exhibitions						
Temporary exhibitions						
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)	62	62	62	62		
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 2018			FY 2019			FY 2020		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)							40	5	
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)							40	40	
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions							40	5	
Festivals/conferences							2	16	
Readings/workshops (developing works)							12	12	
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 2018		FY 2019		FY 2020	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$125,268		\$143,635		\$128,201	
Contributed revenue	\$168,229		\$100,214		\$104,637	
Operating expense	\$245,751		\$236,829		\$209,799	

Program Activity

	FY 2018	FY 2019	% Change	FY 2020	% 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	4	n/a
Amount awarded in scholarships			n/a	\$6,000	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			n/a		n/a
Films produced			n/a	60	n/a
World premieres	17	11	-35%		-100%
National premieres	17	11	-35%		-100%
Local/regional premieres	17	11	-35%	12	9%
Published works (physical)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)	2		-100%		n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a	2	n/a
Open rehearsals			n/a	100	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 2018	n/a
FY 2019	n/a
FY 2020	Web view statistics are from Google Analytics.

Attendance

	FY 2018	FY 2019	% Change	FY 2020	% Change
Total attendance					
Paid	810	1,980	144%	80	-96%
Free	100	300	200%	600	100%
Total	910	2,280	151%	680	-70%
In-person attendance					
Paid	810	1,980	144%	0	-100%
Free	100	300	200%	500	67%
Total	910	2,280	151%	500	-78%
Digital attendance					
Paid			n/a	80	n/a
Free			n/a	100	n/a
Total			n/a	180	n/a
In-person attendees 18 and under		50	n/a	0	-100%
Programs in schools	FY 2018	FY 2019	% Change	FY 2020	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Pricing Activity

	FY 2018		FY 2019		FY 2020	
	Low	High	Low	High	Low	High
Tickets/admissions	\$5	\$25	\$10	\$25	\$5	\$20
Subscription package						
Individual membership package	\$500	\$795	\$600	\$600	\$600	\$1,500
Organizational membership package						
Subscription ticket/admissions						
Individual membership ticket/admissions						
Organizational membership ticket/admissions						

Marketing Activity

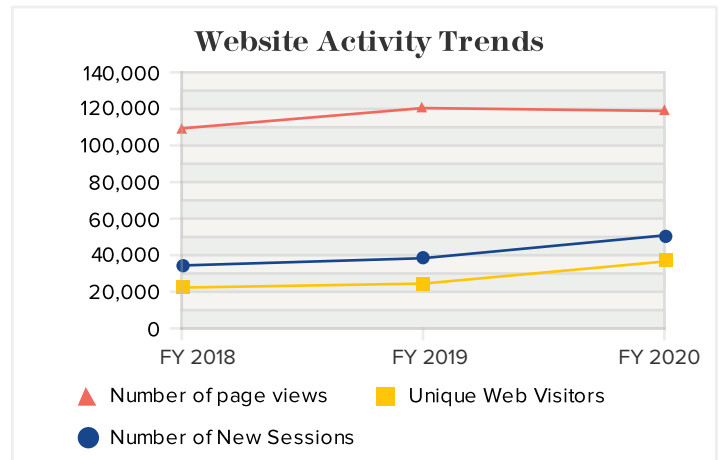
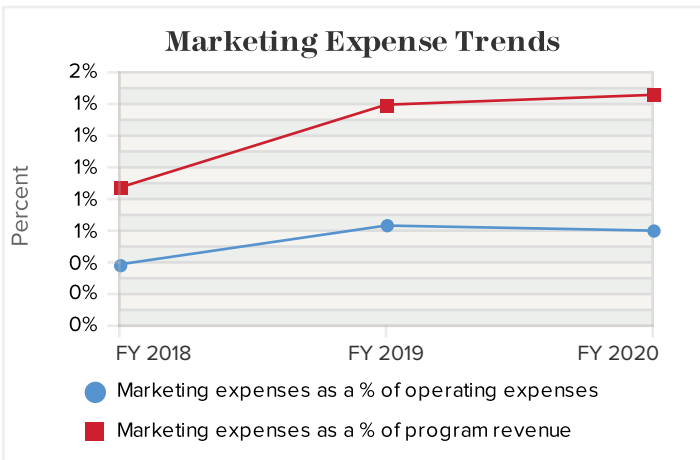
	FY 2018	FY 2019	% Change	FY 2020	% Change
Total program revenue	\$109,095	\$107,337	-2%	\$86,420	-19%
Total marketing expenses	\$951	\$1,498	58%	\$1,260	-16%
Total operating expenses	\$245,751	\$236,829	-4%	\$209,799	-11%

Marketing Activity

	FY 2018	FY 2019	% Change	FY 2020	% Change
Marketing expenses as a % of program revenue	1%	1%	60%	1%	4%
Marketing expenses as a % of operating expenses	0%	1%	63%	1%	-5%

Marketing expenses as a % of program revenue is calculated by dividing total marketing expenses by program revenue. The higher the percentage, the more you are spending on marketing to generate program revenue.

Marketing expenses as a % of operating expenses is calculated by dividing total marketing expenses by total operating expenses. It is a helpful ratio to use to determine how much your organization is spending on marketing relative to the other expenses of the organization.



Website Activity

	FY 2018	FY 2019	% Change	FY 2020	% Change
Website page views	109,354	120,487	10%	118,897	-1%
Website sessions/visits	34,387	38,371	12%	50,851	33%
Website unique visitors	22,301	24,480	10%	36,561	49%

Social Media Activity

Unique followers/fans	FY 2018	FY 2019	% Change	FY 2020	% Change
Facebook	2,200	2,500	14%	2,700	8%
Twitter	1,100	1,800	64%	2,121	18%
YouTube	250	500	100%	520	4%
Instagram	1,100	500	-55%	548	10%
Vimeo	0		n/a	0	n/a
TikTok			n/a	0	n/a
Snapchat			n/a	0	n/a
Other social media			n/a	0	n/a

Other social media platform description

FY 2018 n/a
 FY 2019 n/a

Other social media platform description

FY 2020 n/a

Workspace Details

	FY 2018	FY 2019	FY 2020
Workspace 1			
Street address	5628 Vineland Avenue	5628 Vineland Avenue	5628 Vineland Avenue
City	North Hollywood	North Hollywood	North Hollywood
State	CA	CA	CA
Zipcode	91601	91601	91601
Status (own/rent/donated)	Rent	Rent	Rent
Square footage	2,200	2,200	2,200
Use (administration, program delivery, both)	Both	Both	Both

Mission and Constituency

Mission statement

To create, produce and study new musicals.

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.