

Organization Information

Organization name: **Girls Rock! Des Moines**
 City: Des Moines
 State: IA
 County: Polk
 Federal ID #: 472445868
 Year organization founded: 2013
 Organization type: 501(c)3 nonprofit organization
 Fiscal year end date: 08-31
**Indicates non-12-month fiscal year*

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

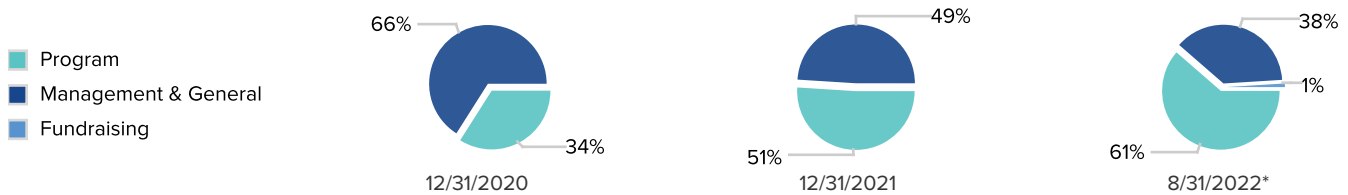
Financial Summary

Unrestricted Activity	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Unrestricted operating revenue					
Earned program	\$17,323	\$21,767	26%	\$49,588	128%
Earned non-program		\$1,175	n/a	\$1,886	61%
Total earned revenue	\$17,323	\$22,942	32%	\$51,474	124%
Investment revenue			n/a	\$0	n/a
Contributed revenue	\$25,918	\$34,141	32%	\$35,501	4%
Total unrestricted operating revenue	\$43,241	\$57,083	32%	\$86,975	52%
Operating expenses					
Program	\$18,861	\$51,552	173%	\$82,052	59%
Management & general	\$36,677	\$48,735	33%	\$50,267	3%
Fundraising			n/a	\$1,000	n/a
Total operating expenses	\$55,538	\$100,287	81%	\$133,319	33%
Unrestricted change in net assets - operating	-\$12,297	-\$43,204	-251%	-\$46,344	-7%
Unrestricted change in net assets - non-operating	\$6,655	\$25,155	278%	\$10,722	-57%
Unrestricted change in net assets	-\$5,642	-\$18,049	-220%	-\$35,622	-97%
Restricted change in net assets	\$5,000	\$83,641	1,573%	\$87,654	5%
Total change in net assets	-\$642	\$65,592	10,317%	\$52,032	-21%

Unrestricted Operating Revenue by Source



Operating Expenses by Functional Grouping



Revenue Details

Operating Revenue

Earned - Program	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Subscriptions			n/a		n/a
Membership fees - organizations			n/a		n/a
Membership fees - individuals	\$16,554	\$17,525	6%	\$42,717	144%
Education revenue	\$75	\$375	400%	\$600	60%
Publication sales			n/a		n/a
Ticket sales & admissions	\$694	\$1,635	136%	\$6,271	284%
Gallery sales			n/a		n/a
Contracted services & touring fees		\$2,232	n/a		-100%
Royalty & reproduction revenue			n/a		n/a
Earned - program not listed above			n/a		n/a
Total earned - program	\$17,323	\$21,767	26%	\$49,588	128%

Earned - Non-program

Rental revenue			n/a		n/a
Attendee revenue not listed above		\$1,175	n/a	\$480	-59%
Earned - non-program not listed above			n/a	\$1,406	n/a
Total earned - non-program		\$1,175	n/a	\$1,886	61%
Total earned revenue	\$17,323	\$22,942	32%	\$51,474	124%

Contributed	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Trustee & board	\$3,337	\$3,006	-10%	\$4,201	40%
Individual	\$8,763	\$12,191	39%	\$5,000	-59%
Corporate	\$5,000	\$0	-100%	\$20,000	n/a
Foundation	\$11,000	\$44,285	303%	\$26,300	-41%
City government	\$0	\$0	n/a	\$0	n/a
County government	\$0	\$0	n/a	\$9,000	n/a
State government	\$0	\$53,300	n/a	\$9,000	-83%
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	\$2,818		-100%		n/a
Contributions not listed above	\$0	\$0	n/a	\$0	n/a
Net assets released from restriction	\$0	\$0	n/a	\$0	n/a
Total contributed revenue	\$30,918	\$112,782	265%	\$73,501	-35%
Operating investment revenue	\$0	\$0	n/a	\$0	n/a
Total operating revenue	\$48,241	\$135,724	181%	\$124,975	-8%
Total operating revenue less in-kind	\$48,241	\$135,724	181%	\$124,975	-8%

Non-operating Revenue	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Other non-operating	\$6,655	\$6,655	0%	\$32,570	389%
Total non-operating revenue	\$6,655	\$31,655	376%	\$60,376	91%

Total revenue	\$54,896	\$167,379	205%	\$185,351	11%
Total unrestricted revenue	\$49,896	\$83,738	68%	\$97,697	17%
Total unrestricted revenue less unrestricted in-kind	\$49,896	\$63,738	28%	\$86,975	36%
Total revenue less in-kind	\$54,896	\$142,379	159%	\$157,545	11%

Revenue Narrative

12/31/2020	GRDSM's realized financial losses were at a 38% decrease in revenue between '19 & '20; this equates to a 75% loss in participation from 128 to 32 members in our program or about \$29,574 annually. The majority of our revenue at the time came from camp fees.
12/31/2021	We have a dedicated group of about 100 volunteers annually; this number has been consistent throughout our nearly ten years as an organization. In-kind donations through community partners and local businesses leveraged over \$25K in support; primary contributions came from discounted rental rates at local venues, instrument stores, accounting services, and the marketing agency we work with. The Volunteer & In-Kind support we have received has enabled us to increase programming, without increasing spending. Earned Revenue reflects camp fees, membership fees, ticket sales, revenue from classes, and merchandise sales. Contributed Revenue rose dramatically and primarily came from grants. Board membership dropped, causing a drop in Board specific donations. The decline in Corporate contributions was attributed to financial uncertainties amongst entities who had previously donated to our program, in the wake of the Covid 19 pandemic.
8/31/2022*	With only 8 months represented here, you can see that we were on track to outperform our 2021, 12 month season with at least a 50% increase. Earned - increased mainly due to additional programming & camps. Contributed - '21 average = \$9398.50; '22, 8 mo average = \$9187.63; very close to maintaining our '21 average. Non-Operating - In-kind donations of space, gear, services, and food were further leveraged this year.

Fundraising Activity

	12/31/2020			12/31/2021			8/31/2022*		
	Contribu-tions	Number of contributors	Average contribution	Contribu-tions	Number of contributors	Average contribution	Contribu-tions	Number of contributors	Average contribution
Trustee & Board	\$3,337	7	\$477	\$3,006	7	\$429	\$4,201	8	\$525
Individual	\$8,763	45	\$195	\$12,191	62	\$197	\$5,000	1	\$5,000
Corporate	\$5,000	1	\$5,000	\$0		n/a	\$20,000	3	\$6,667
Foundation	\$11,000	3	\$3,667	\$44,285	5	\$8,857	\$26,300	2	\$13,150
Government (Includes tribal contributions)		0	n/a	\$53,300	1	\$53,300	\$18,000	2	\$9,000
Total	\$28,100	56	\$502	\$112,782	75	\$1,504	\$73,501	16	\$4,594
Number of Board Members		7			10			8	
% of board members who contribute		100%			70%			100%	

Expense Details

	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Personnel expenses - Operating					
W2 employee salaries, benefits, payroll taxes	\$33,931	\$42,148	24%	\$46,631	11%
Independent contractors	\$9,025	\$17,010	88%	\$32,057	88%
Professional fees	\$0	\$0	n/a	\$46,717	n/a
Total personnel expenses - Operating	\$42,956	\$59,158	38%	\$125,405	112%
Non-personnel expenses - Operating					
Occupancy costs	\$0	\$3,502	n/a	\$4,550	30%
Non-personnel expenses not listed above	\$12,582	\$37,627	199%	\$3,364	-91%
Total non-personnel expenses - Operating	\$12,582	\$41,129	227%	\$7,914	-81%
Total operating expenses	\$55,538	\$100,287	81%	\$133,319	33%
Non-operating personnel expenses			n/a		n/a
Non-operating non-personnel expenses		\$1,500	n/a		-100%
Total non-operating expenses		\$1,500	n/a		-100%
Total expenses	\$55,538	\$101,787	83%	\$133,319	31%
Total expenses less in-kind	\$55,538	\$101,787	83%	\$133,319	31%
Change in net assets	-\$642	\$65,592	10,317%	\$52,032	-21%

Expense Ratios

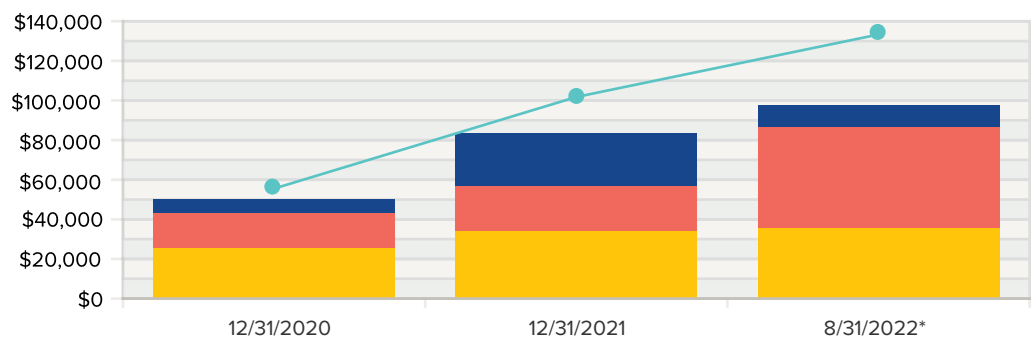
	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Three Months of Operating Cash	\$13,884	\$25,072	81%	\$33,330	33%
Full Cost	\$60,166	\$108,644	81%	\$144,429	33%

Three Months of Operating Cash is the amount of cash or other reserves the organization would need to have on hand to operate for 90 days without any additional earned or contributed revenue.

Full Cost (Expenses + One Month of Savings + Loan Repayments) as conceived by the Nonprofit Finance Fund, expands the definition of expenses to include "hidden costs" such as depreciation on fixed assets, debt repayments, and one month's worth of expenses as a surplus to act as a cushion or contribute to savings, such as for a future rainy day or a strategic opportunity. Though covering the full costs of doing business every year is aspirational for most organizations, doing so ensures longer-term sustainability and vibrancy.

Unrestricted Coverage of Expenses

- Investment income
- Contributed revenue
- Earned revenue
- Non-operating revenue
- Expenses (before depreciation)

**Expense Narrative**

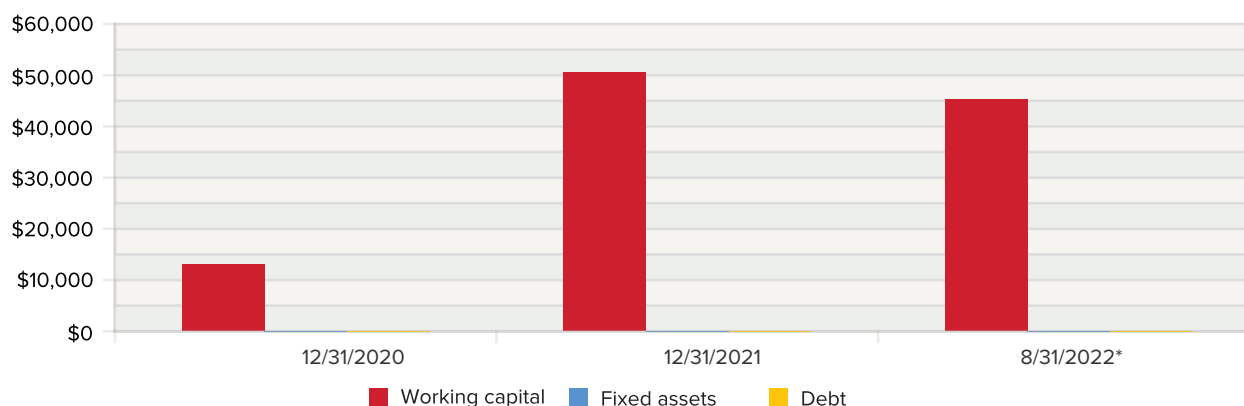
12/31/2020	Covid led to a corresponding decrease in programming offered, and general expenses due to demand dropping 75% in the wake of the pandemic.
12/31/2021	We experienced a tremendous amount of financial growth between our '20 & '21 programming years, beyond even covid recovery considerations. This financial growth primarily came from grants, allowing for an increase in programming. The increase in programming expanded spending while simultaneously opening new channels for revenue, year-round. We did not have any fundraising expenses in '21 because we were not able to host our in person fundraising event.

8/31/2022*

The 8-month, short year, is misleading in terms of looking at changes in percentages. If this were to demonstrate all 12 months, you would see that our organization grew tremendously in '22, and that we were financially able to leverage and diversify our revenue streams from '21.

Balance Sheet

Assets	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Current assets					
Cash and cash equivalents	\$14,469	\$54,035	273%	\$30,534	-43%
Receivables	\$1,750		-100%	\$10,000	n/a
Investments - current			n/a		n/a
Prepaid expenses & other			n/a	\$8,265	n/a
Total current assets	\$16,219	\$54,035	233%	\$48,799	-10%
Long-term/non-current assets					
Investments - non current		\$3,062	n/a		-100%
Fixed assets (net of accumulated depreciation)			n/a		n/a
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets		\$3,062	n/a		-100%
Total assets	\$16,219	\$57,097	252%	\$48,799	-15%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$3,229	\$3,516	9%	\$3,563	1%
Deferred revenue			n/a		n/a
Loans - current			n/a		n/a
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$3,229	\$3,516	9%	\$3,563	1%
Long-term/non-current liabilities					
Long-term/non-current loans			n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
Total long-term/non-current liabilities			n/a		n/a
Total liabilities	\$3,229	\$3,516	9%	\$3,563	1%
Total net assets	\$12,990	\$53,581	312%	\$45,236	-16%
Total liabilities & net assets	\$16,219	\$57,097	252%	\$48,799	-15%

Components of Net Assets**Balance Sheet Narrative**

12/31/2020	Our total liabilities reflect mainly payroll.
12/31/2021	Total liabilities represents our one, full-time, paid staff.
8/31/2022*	Although we're overall trending down in this section, it is again due to the short year. We are confident that with a 12-month cycle, there would be positive gains across our balance sheet.

Workforce

	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Number of People					
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent		1	n/a	0	-100%
Employees: Part-time temporary			n/a	4	n/a
Volunteers	100	100	0%	100	0%
Independent contractors	18	20	11%	40	100%
Interns and apprentices		1	n/a	1	0%
Total positions	119	123	3%	146	19%

Attendance

	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Total attendance					
Paid	275	575	109%	1,700	196%
Free	150	5,150	3,333%	50,020	871%
Total	425	5,725	1,247%	51,720	803%
In-person attendance					
Paid	75	550	633%	1,700	209%
Free	100	5,000	4,900%	50,000	900%
Total	175	5,550	3,071%	51,700	832%
Digital attendance					
Paid	200	25	-88%	0	-100%
Free	50	150	200%	20	-87%
Total	250	175	-30%	20	-89%
In-person attendees 18 and under	150	300	100%	36,204	11,968%
Programs in schools	12/31/2020	12/31/2021	% Change	8/31/2022*	% Change
Children served in schools	0		n/a	150	n/a
Hours of instruction	0		n/a	60	n/a