

**Organization Information**

Organization name: Yankee Air Force Inc.	Year organization founded: 1981
City: Belleville	Organization type: 501(c)3 nonprofit organization
State: MI	DUNS #: 109181305
County: Wayne	Full-time staff: 10
Federal ID #: 382387453	Board Members: 12
NISP Discipline: 13 - Humanities storytelling	Fiscal year end date: 12-31
NISP Institution: 9 - Other Museum	
NTEE: A80 - Historical Organizations	

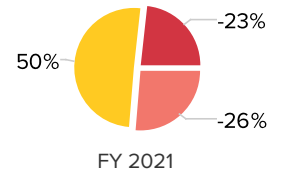
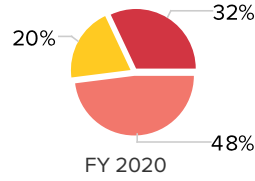
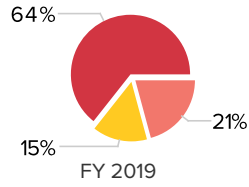
*Applicant is audited or reviewed by an independent accounting firm.*

**Financial Summary**

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$981,866	\$162,384	-83%	\$1,224,015	654%
Earned non-program	\$1,101,379	\$575,471	-48%	\$1,466,662	155%
<b>Total earned revenue</b>	<b>\$2,083,245</b>	<b>\$737,855</b>	<b>-65%</b>	<b>\$2,690,677</b>	<b>265%</b>
Investment revenue	\$472,099	\$453,560	-4%	-\$5,836,836	-1,387%
Contributed revenue	\$665,509	\$1,118,997	68%	\$3,043,835	172%
<b>Total unrestricted operating revenue</b>	<b>\$3,220,853</b>	<b>\$2,310,412</b>	<b>-28%</b>	<b>-\$102,324</b>	<b>-104%</b>
Less in-kind	\$152,510	\$59,808	-61%	\$142,738	139%
<b>Unrestricted operating revenue less in-kind</b>	<b>\$3,068,343</b>	<b>\$2,250,604</b>	<b>-27%</b>	<b>-\$245,062</b>	<b>-111%</b>
<b>Operating expenses</b>					
Program	\$2,531,757	\$1,488,084	-41%	\$2,703,319	82%
Management & general	\$280,959	\$360,829	28%	\$332,782	-8%
Fundraising	\$153,361	\$31,350	-80%	\$93,855	199%
<b>Total operating expenses</b>	<b>\$2,966,077</b>	<b>\$1,880,263</b>	<b>-37%</b>	<b>\$3,129,956</b>	<b>66%</b>
Less in-kind	\$152,510	\$59,808	-61%	\$142,738	139%
<b>Unrestricted operating expenses less in-kind</b>	<b>\$2,813,567</b>	<b>\$1,820,455</b>	<b>-35%</b>	<b>\$2,987,218</b>	<b>64%</b>
<b>Unrestricted change in net assets - operating</b>	<b>\$254,776</b>	<b>\$430,149</b>	<b>69%</b>	<b>-\$3,232,280</b>	<b>-851%</b>
<b>Unrestricted change in net assets</b>	<b>\$254,776</b>	<b>\$430,149</b>	<b>69%</b>	<b>-\$3,232,280</b>	<b>-851%</b>
<b>Restricted change in net assets</b>	<b>\$354,532</b>	<b>-\$202,960</b>	<b>-157%</b>	<b>-\$1,695,390</b>	<b>-735%</b>
<b>Total change in net assets</b>	<b>\$609,308</b>	<b>\$227,189</b>	<b>-63%</b>	<b>-\$4,927,670</b>	<b>-2,269%</b>

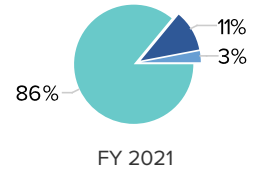
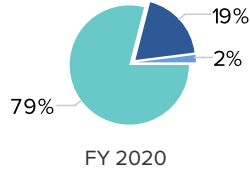
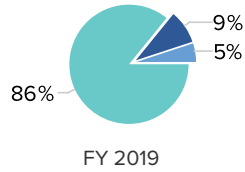
### Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



### Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



## Revenue Details

Operating Revenue Earned - Program	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Subscriptions					
Membership fees - individuals	\$128,028	\$129,922	\$144,873	\$144,873	\$0
Membership fees - organizations					
Ticket sales & admissions	\$87,167	\$32,462	\$85,010	\$85,010	
Education revenue					
Publication sales					
Gallery sales					
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$766,671	\$0	\$994,132	\$994,132	
<b>Total earned - program</b>	<b>\$981,866</b>	<b>\$162,384</b>	<b>\$1,224,015</b>	<b>\$1,224,015</b>	
<b>Earned - Non-program</b>					
Rental revenue					
Sponsorship revenue					
Attendee-generated revenue not listed above	\$179,655	\$77,397	\$203,572	\$203,572	
Earned non-program not listed above	\$921,724	\$498,074	\$1,263,090	\$1,263,090	
<b>Total earned - non-program</b>	<b>\$1,101,379</b>	<b>\$575,471</b>	<b>\$1,466,662</b>	<b>\$1,466,662</b>	
<b>Total earned revenue</b>	<b>\$2,083,245</b>	<b>\$737,855</b>	<b>\$2,690,677</b>	<b>\$2,690,677</b>	

	FY 2019	FY 2020	FY 2021	FY 2021	FY 2021
Contributed	Total	Total	Total	Unrestricted	Restricted
Individual	\$665,823	\$696,900	\$814,100	\$141,029	\$673,071
Corporate	\$0	\$0	\$80,000	\$80,000	
Foundation	\$0	\$0	\$230,978		\$230,978
State government	\$25,500	\$43,000	\$20,500	\$20,500	
In-kind operating contributions	\$152,510	\$59,808	\$142,738	\$142,738	
Special fundraising events					
Contributions not listed above	\$176,208	\$116,329	\$60,129	\$60,129	
Net assets released from restriction	\$0	\$0	\$0	\$2,599,439	-\$2,599,439
<b>Total contributed revenue</b>	<b>\$1,020,041</b>	<b>\$916,037</b>	<b>\$1,348,445</b>	<b>\$3,043,835</b>	<b>-\$1,695,390</b>
Operating investment revenue	\$472,099	\$453,560	-\$5,836,836	-\$5,836,836	
<b>Total operating revenue</b>	<b>\$3,575,385</b>	<b>\$2,107,452</b>	<b>-\$1,797,714</b>	<b>-\$102,324</b>	<b>-\$1,695,390</b>
Total operating revenue less operating in-kind	\$3,422,875	\$2,047,644	-\$1,940,452	-\$245,062	-\$1,695,390
<b>Total revenue</b>	<b>\$3,575,385</b>	<b>\$2,107,452</b>	<b>-\$1,797,714</b>	<b>-\$102,324</b>	<b>-\$1,695,390</b>
<b>Total revenue less in-kind</b>	<b>\$3,422,875</b>	<b>\$2,047,644</b>	<b>-\$1,940,452</b>	<b>-\$245,062</b>	<b>-\$1,695,390</b>

## Revenue Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

## Expense Details

	FY 2019 Total	FY 2020 Total	% Change	FY 2021 Total	% Change	FY 2021 Program	FY 2021 General & Administrative	FY 2021 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$552,442	\$555,794	1%	\$676,466	22%	\$623,237	\$39,970	\$13,259
Independent contractors	\$20,000	\$20,000	0%	\$20,000	0%	\$20,000		
Professional fees	\$23,210	\$24,465	5%	\$26,585	9%	\$26,485	\$100	
Total personnel expenses - Operating	\$595,652	\$600,259	1%	\$723,051	20%	\$669,722	\$40,070	\$13,259
Non-personnel expenses - Operating								
Occupancy costs	\$218,745	\$209,092	-4%	\$213,985	2%	\$155,107	\$58,878	
Depreciation	\$186,470	\$238,911	28%	\$241,774	1%	\$104,994	\$136,780	
Interest expense	\$51,664	\$49,537	-4%	\$51,058	3%	\$51,058		
Non-personnel expenses not listed above	\$1,913,546	\$782,464	-59%	\$1,900,088	143%	\$1,722,438	\$97,054	\$80,596
Total non-personnel expenses - Operating	\$2,370,425	\$1,280,004	-46%	\$2,406,905	88%	\$2,033,597	\$292,712	\$80,596
Total operating expenses	\$2,966,077	\$1,880,263	-37%	\$3,129,956	66%	\$2,703,319	\$332,782	\$93,855
Total expenses	\$2,966,077	\$1,880,263	-37%	\$3,129,956	66%			
Total expenses less in-kind	\$2,813,567	\$1,820,455	-35%	\$2,987,218	64%			
Total expenses less depreciation	\$2,779,607	\$1,641,352	-41%	\$2,888,182	76%			
Total expenses less in-kind and depreciation	\$2,627,097	\$1,581,544	-40%	\$2,745,444	74%			

## Expense Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

## Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$211,505	\$299,071	41%	\$195,499	-35%
Receivables	\$98,276	\$99,965	2%	\$211,853	112%
Investments - current	\$3,636,119	\$3,837,821	6%	\$3,216,203	-16%
Prepaid expenses & other	\$484,700	\$554,746	14%	\$466,742	-16%
<b>Total current assets</b>	<b>\$4,430,600</b>	<b>\$4,791,603</b>	<b>8%</b>	<b>\$4,090,297</b>	<b>-15%</b>
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$3,200,853	\$3,839,095	20%	\$4,810,744	25%
Non-current assets not listed above	\$978,683	\$1,249,311	28%	\$5,456,311	337%
<b>Total long-term/non-current assets</b>	<b>\$4,179,536</b>	<b>\$5,088,406</b>	<b>22%</b>	<b>\$10,267,055</b>	<b>102%</b>
<b>Total assets</b>	<b>\$8,610,136</b>	<b>\$9,880,009</b>	<b>15%</b>	<b>\$14,357,352</b>	<b>45%</b>
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses	\$157,028	\$325,916	108%	\$235,740	-28%
Deferred revenue	\$413,217	\$210,415	-49%	\$145,063	-31%
Loans - current	\$26,622	\$260,172	877%	\$163,377	-37%
Additional current liabilities not listed above	\$28,897	\$44,716	55%	\$50,961	14%
<b>Total current liabilities</b>	<b>\$625,764</b>	<b>\$841,219</b>	<b>34%</b>	<b>\$595,141</b>	<b>-29%</b>
Long-term/non-current liabilities					
Long-term/non-current loans	\$842,246	\$1,330,829	58%	\$4,148,060	212%
Additional long-term/non-current liabilities not listed above	\$63,105	\$374,078	493%	\$389,153	4%
<b>Total long-term/non-current liabilities</b>	<b>\$905,351</b>	<b>\$1,704,907</b>	<b>88%</b>	<b>\$4,537,213</b>	<b>166%</b>
<b>Total liabilities</b>	<b>\$1,531,115</b>	<b>\$2,546,126</b>	<b>66%</b>	<b>\$5,132,354</b>	<b>102%</b>
Net assets					
Unrestricted	\$4,722,652	\$5,180,474	10%	\$8,766,979	69%
Restricted	\$2,356,369	\$2,153,409	-9%	\$458,019	-79%
<b>Total net assets</b>	<b>\$7,079,021</b>	<b>\$7,333,883</b>	<b>4%</b>	<b>\$9,224,998</b>	<b>26%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$8,610,136</b>	<b>\$9,880,009</b>	<b>15%</b>	<b>\$14,357,352</b>	<b>45%</b>

## Balance Sheet Narrative

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

**Balance Sheet Metrics**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Unrestricted	0.86	1.54	80%	0.56	-64%
Working capital -- Unrestricted	\$1,448,467	\$1,796,975	24%	\$3,037,137	69%
Current ratio -- Unrestricted	3.31	3.14	-5%	6.1	95%
Net assets as a % of total expenses	239%	390%	63%	295%	-24%
Fixed assets (net)	\$3,200,853	\$3,839,095	20%	\$4,810,744	25%
Condition of fixed assets	124%	105%		89%	
Leverage -- Unrestricted	14%	21%	48%	31%	51%
Total debt	\$868,868	\$1,591,001	83%	\$4,311,437	171%
Debt service impact	3%	16%	524%	7%	-58%

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.

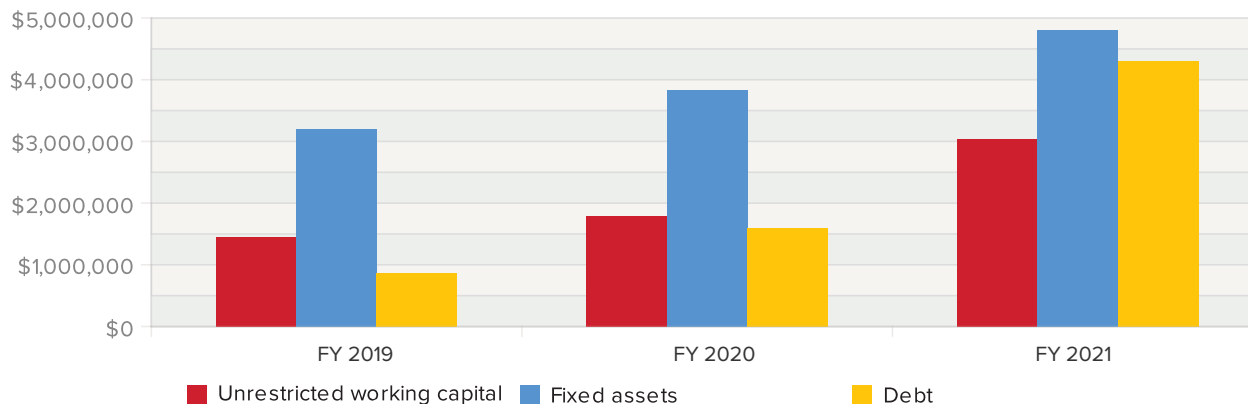
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

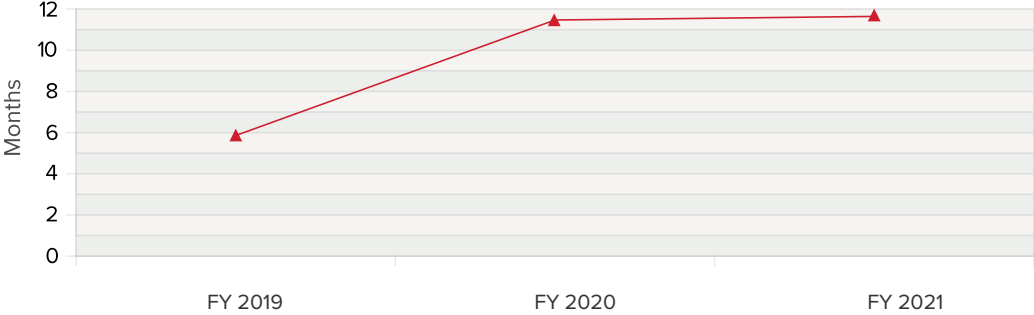
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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 2019	FY 2020	% Change	FY 2021	% Change
<b>Total attendance</b>					
Paid	50,000	5,625	-89%	7,500	33%
Free		1,000	n/a		-100%
<b>Total</b>	<b>50,000</b>	<b>6,625</b>	<b>-87%</b>	<b>7,500</b>	<b>13%</b>
<b>In-person attendance</b>					
Paid	50,000	5,000	-90%	7,500	50%
Free			n/a		n/a
<b>Total</b>	<b>50,000</b>	<b>5,000</b>	<b>-90%</b>	<b>7,500</b>	<b>50%</b>
<b>Digital attendance</b>					
Paid		625	n/a		-100%
Free		1,000	n/a		-100%
<b>Total</b>		<b>1,625</b>	<b>n/a</b>		<b>-100%</b>
In-person attendees 18 and under			n/a	1,500	n/a
<b>Programs in schools</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>% Change</b>	<b>FY 2021</b>	<b>% Change</b>
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

**Workforce**

Number of People	FY 2019	FY 2020	% Change	FY 2021	% Change
Employees: Full-time permanent	9	9	0%	10	11%
Employees: Part-time permanent	4	4	0%	2	-50%
Volunteers	300	300	0%	225	-25%
Independent contractors	10	10	0%	10	0%
Interns and apprentices	1	2	100%	2	0%
<b>Total positions</b>	<b>324</b>	<b>325</b>	<b>0%</b>	<b>249</b>	<b>-23%</b>

**Visual & Performing Artists**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists			n/a		n/a
Payments to artists & performers		\$0	n/a	\$0	n/a

**Covid-19 Impact**

	FY 2019	FY 2020	FY 2021
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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	0
Number of employees furloughed		0	0
Of those furloughed or laid off employees, how many (if any) have been brought back?			

## Mission and Constituency

### Mission statement

Educating and engaging Americans about aviation, aerospace technology and Historic Willow Run.

### 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

Suburban

*If the fields above are blank, this organization does not serve that demographic specifically.*

## Program Activity

In-person activity	FY 2019		FY 2020		FY 2021	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	60	100				
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	90	0	0	0	10	10
Field trips/school visits						
Guided tours						
Lectures						
Permanent exhibitions	12		12		12	
Temporary exhibitions	1		0		0	
Traveling exhibitions (hosted)	1		1		1	
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)						
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 2019			FY 2020			FY 2021		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)									
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)				5	5	0			
Field trips/school visits									
Guided tours									
Lectures									
Permanent exhibitions									
Temporary exhibitions									
Traveling exhibitions (hosted)									
Films screened									
Broadcast productions									
Festivals/conferences									
Readings/workshops (developing works)									
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 2019		FY 2020		FY 2021	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$2,083,245		\$737,855		\$2,690,677	
Contributed revenue	\$1,020,041		\$916,037		\$1,348,445	
Operating expense	\$2,966,077		\$1,880,263		\$3,129,956	

## Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% 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		n/a
Amount awarded in scholarships			n/a		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		n/a
World premieres			n/a		n/a
National premieres			n/a		n/a
Local/regional premieres			n/a		n/a
Published works (physical)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)			n/a		n/a
Private lessons (digital)			n/a		n/a
Competitions			n/a		n/a
Open rehearsals			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 2019	n/a
FY 2020	n/a
FY 2021	n/a