

Organization Information

Organization name: **Copper Country Community Arts Council**
 City: Hancock Year organization founded: 1972
 State: MI Organization type: 501(c)3 nonprofit organization
 County: Houghton DUNS #: 834937500
 Federal ID #: 382888911 Full-time staff: 2
 NISP Discipline: 5 - Visual Arts Board Members: 8
 NISP Institution: 16 - Arts Council/Agency Fiscal year end date: 12-31
 NTEE: A40 - Visual Arts

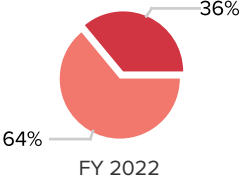
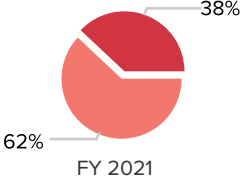
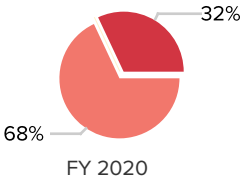
Applicant is not audited or reviewed by an independent accounting firm.

Financial Summary

Unrestricted Activity	FY 2020	FY 2021	% Change	FY 2022	% Change
Unrestricted operating revenue					
Earned program	\$23,340	\$32,952	41%	\$39,964	21%
Earned non-program	\$12,155	\$14,002	15%	\$12,179	-13%
Total earned revenue	\$35,495	\$46,954	32%	\$52,143	11%
Investment revenue			n/a		n/a
Contributed revenue	\$75,881	\$76,112	0%	\$91,488	20%
Total unrestricted operating revenue	\$111,376	\$123,066	10%	\$143,631	17%
Less in-kind	\$4,940		-100%		n/a
Unrestricted operating revenue less in-kind	\$106,436	\$123,066	16%	\$143,631	17%
Operating expenses					
Program	\$54,160	\$76,606	41%	\$65,601	-14%
Management & general	\$55,094	\$46,582	-15%	\$50,254	8%
Fundraising	\$21,152	\$22,696	7%	\$32,776	44%
Total operating expenses	\$130,406	\$145,884	12%	\$148,631	2%
Less in-kind	\$4,940		-100%		n/a
Unrestricted operating expenses less in-kind	\$125,466	\$145,884	16%	\$148,631	2%
Unrestricted change in net assets - operating	-\$19,030	-\$22,818	-20%	-\$5,000	78%
Unrestricted change in net assets - non-operating	-\$1,654	-\$1,717	-4%		
Unrestricted change in net assets	-\$20,684	-\$24,535	-19%	-\$5,000	80%
Restricted change in net assets	\$33,000	\$33,000	0%	\$33,000	0%
Total change in net assets	\$12,316	\$8,465	-31%	\$28,000	231%

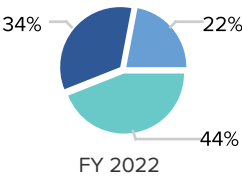
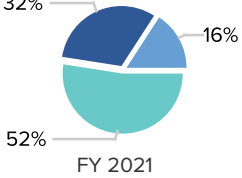
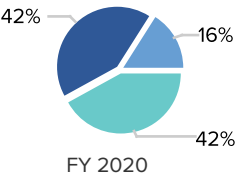
Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



Revenue Details

Operating Revenue	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022
Earned - Program	Total	Total	Total	Unrestricted	Restricted
Subscriptions					
Membership fees - individuals	\$13,093	\$20,516	\$16,731	\$16,731	\$0
Membership fees - organizations					
Ticket sales & admissions	\$140	\$145			
Education revenue	\$1,272	\$1,332	\$6,543	\$6,543	
Publication sales					
Gallery sales	\$8,000	\$10,000	\$15,000	\$15,000	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$835	\$959	\$1,690	\$1,690	
Total earned - program	\$23,340	\$32,952	\$39,964	\$39,964	
Earned - Non-program					
Rental revenue	\$200	\$25			
Sponsorship revenue					
Attendee-generated revenue not listed above	\$1,155	\$2,277	\$1,379	\$1,379	
Earned - non-program not listed above	\$10,800	\$11,700	\$10,800	\$10,800	
Total earned - non-program	\$12,155	\$14,002	\$12,179	\$12,179	
Total earned revenue	\$35,495	\$46,954	\$52,143	\$52,143	

Copper Country Community Arts Center

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Individual	\$5,596	\$5,977	\$16,790	\$16,790	
Corporate	\$500	\$500	\$500	\$500	
Foundation	\$4,487	\$5,380	\$5,765	\$5,765	
City government	\$700	\$700	\$700	\$700	
State government	\$67,484	\$70,550	\$83,519	\$50,519	\$33,000
Federal government	\$11,375	\$11,375	\$0		
In-kind operating contributions	\$4,940	\$0	\$0		
Special fundraising events	\$11,799	\$14,630	\$9,834	\$9,834	
Contributions not listed above	\$2,000	\$0	\$7,380	\$7,380	
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$108,881	\$109,112	\$124,488	\$91,488	\$33,000
Operating investment revenue	\$0	\$0	\$0		
Total operating revenue	\$144,376	\$156,066	\$176,631	\$143,631	\$33,000
Total operating revenue less operating in-kind	\$139,436	\$156,066	\$176,631	\$143,631	\$33,000
Total revenue	\$144,376	\$156,066	\$176,631	\$143,631	\$33,000
Total revenue less in-kind	\$139,436	\$156,066	\$176,631	\$143,631	\$33,000

Revenue Narrative

FY 2020	In the pandemic year we lost revenue in the area of Educational Programs as well as Fundraising Events. Some of this shortfall was made up with a special fundraising plea, state emergency grants, and the federal Payroll Protection Program.
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)	\$68,921	\$71,032	3%	\$73,956	4%	\$24,652	\$24,652	\$24,652
Independent contractors	\$2,906	\$757	-74%	\$8,342	1,002%	\$3,310	\$5,032	
Professional fees	\$1,184	\$551	-53%	\$1,255	128%		\$1,255	
Total personnel expenses - Operating	\$73,011	\$72,340	-1%	\$83,553	16%	\$27,962	\$30,939	\$24,652
Non-personnel expenses - Operating								
Occupancy costs	\$7,472	\$15,894	113%	\$65,078	309%	\$37,639	\$19,315	\$8,124
Depreciation	\$7,958	\$7,958	0%	\$0	-100%			
Interest expense	\$3,713	\$3,614	-3%	\$0	-100%			
Non-personnel expenses not listed above	\$38,252	\$46,078	20%		-100%			
Total non-personnel expenses - Operating	\$57,395	\$73,544	28%	\$65,078	-12%	\$37,639	\$19,315	\$8,124
Total operating expenses	\$130,406	\$145,884	12%	\$148,631	2%	\$65,601	\$50,254	\$32,776
Non-operating personnel expenses	\$1,380	\$1,535	11%		-100%			
Non-operating non-personnel expenses	\$274	\$182	-34%		-100%			
Total non-operating expenses	\$1,654	\$1,717	4%		-100%			
Total expenses	\$132,060	\$147,601	12%	\$148,631	1%			
Total expenses less in-kind	\$127,120	\$147,601	16%	\$148,631	1%			
Total expenses less depreciation	\$124,102	\$139,643	13%	\$148,631	6%			
Total expenses less in-kind and depreciation	\$119,162	\$139,643	17%	\$148,631	6%			

Expense Narrative

FY 2020	Our expenses for independent contractors (instructors) was down due to in-person classes and workshops being cancelled. Regarding Occupancy Costs, we closed for 13 weeks which may have affected the cost of utilities to some degree. But in 2020 we did not have any additional building maintenance expense nor any improvements. This shows a sharp decline compared to 2019.
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	\$65,397	\$73,133	12%	\$98,225	34%
Receivables			n/a		n/a
Investments - current			n/a		n/a
Prepaid expenses & other	\$530	\$530	0%		-100%
Total current assets	\$65,927	\$73,663	12%	\$98,225	33%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$175,837	\$175,837	0%	\$177,078	1%
Non-current assets not listed above			n/a		n/a
Total long-term/non-current assets	\$175,837	\$175,837	0%	\$177,078	1%
Total assets	\$241,764	\$249,500	3%	\$275,303	10%
Liabilities & Net Assets					
Current liabilities					
Accounts payable and accrued expenses			n/a		n/a
Deferred revenue			n/a		n/a
Loans - current	\$66,425	\$63,278	-5%	\$61,212	-3%
Additional current liabilities not listed above			n/a		n/a
Total current liabilities	\$66,425	\$63,278	-5%	\$61,212	-3%
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	\$66,425	\$63,278	-5%	\$61,212	-3%
Total net assets	\$175,339	\$186,222	6%	\$214,091	15%
Total liabilities & net assets	\$241,764	\$249,500	3%	\$275,303	10%

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 -- Total	6.02	6.02	-0%	7.93	32%
Working capital -- Total	-\$498	\$10,385	2,185%	\$37,013	256%
Current ratio -- Total	0.99	1.16	17%	1.6	38%
Net assets as a % of total expenses	133%	126%	-5%	144%	14%
Fixed assets (net)	\$175,837	\$175,837	0%	\$177,078	1%
Condition of fixed assets	101%	101%		100%	
Leverage -- Total	27%	25%	-8%	22%	-12%
Total debt	\$66,425	\$63,278	-5%	\$61,212	-3%
Debt service impact	53%	45%	-15%	41%	-9%

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.

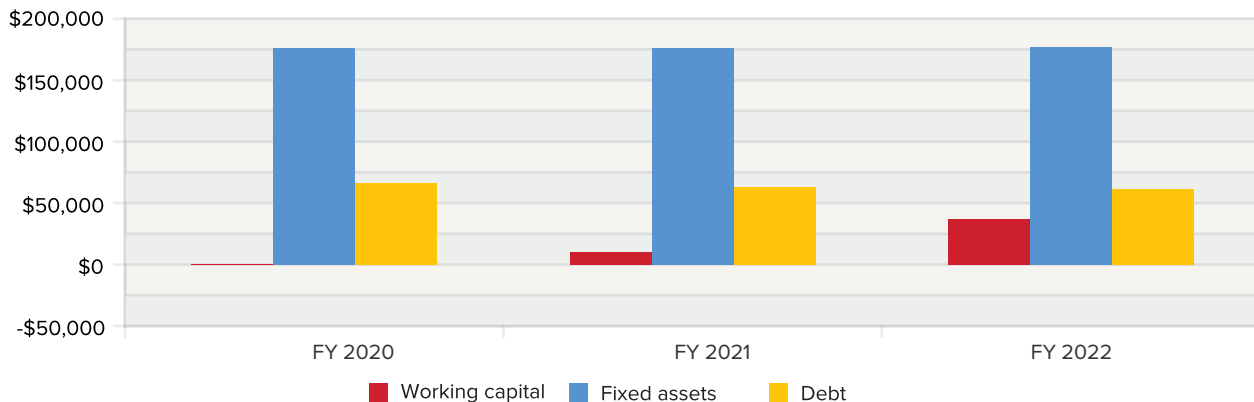
Condition of fixed assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props). This is especially significant for organizations that own a building or carry a long-term lease. Accumulated depreciation of less than 50% 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.

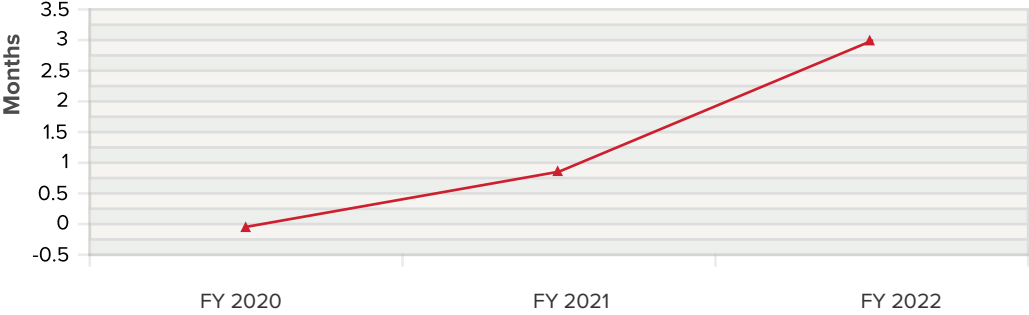
Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

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



Attendance

	FY 2020	FY 2021	% Change	FY 2022	% Change
Total attendance					
Paid	75	35	-53%	123	251%
Free	80	24	-70%		-100%
Total	155	59	-62%	123	108%
In-person attendance					
Paid	75	26	-65%	123	373%
Free	80	7	-91%		-100%
Total	155	33	-79%	123	273%
Digital attendance					
Paid	0	9	n/a		-100%
Free		17	n/a		-100%
Total	0	26	n/a		-100%
In-person attendees 18 and under	5	2	-60%	22	1,000%
Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools			n/a		n/a
Hours of instruction			n/a		n/a

Workforce

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of People					
Employees: Full-time permanent	2	2	0%	2	0%
Volunteers	28	4	-86%	8	100%
Independent contractors	5	5	0%	10	100%
Interns and apprentices			n/a		n/a
Total positions	35	11	-69%	20	82%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	5	5	0%	10	100%
Payments to artists & performers	\$836	\$757	-9%	\$0	-100%

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

Mission and Constituency**Mission statement**

fostering an environment where the arts and people grow together

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

Rural

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)						
Productions (presented)						
Classes/assemblies/other programs in schools						
Classes/workshops (outside of schools)	4	4	9	11	31	56
Field trips/school visits					1	1
Guided tours					2	2
Lectures					1	1
Permanent exhibitions						
Temporary exhibitions	7		11		15	
Traveling exhibitions (hosted)						
Films screened						
Festivals/conferences	0		0		0	
Readings/workshops (developing works)			1	1		
Community programs (not included above)	1	1				
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)									
Productions (presented)									
Classes/assemblies/other programs in schools									
Classes/workshops (outside of schools)									
Field trips/school visits									
Guided tours									
Lectures				1	1				
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 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	\$35,495		\$46,954		\$52,143	
Contributed revenue	\$108,881		\$109,112		\$124,488	
Operating expense	\$130,406		\$145,884		\$148,631	

Program Activity

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects			n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies	0		n/a		n/a
Scholarships awarded			n/a		n/a
Amount awarded in scholarships			n/a		n/a
Other grants awarded			n/a	12	n/a
Amount awarded in grants			n/a	\$31,365	n/a
Public art installations	0		n/a	1	n/a
Works commissioned	0		n/a		n/a
Films produced	0		n/a		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)			n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)		2	n/a		-100%
Private lessons (digital)			n/a		n/a
Competitions	0		n/a		n/a
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	The pandemic and our three month closure brought a halt to all of our planned programs for Spring and Summer. Plans for in-person programming for Fall and Winter were put on hold.
FY 2021	Due to COVID we did not host public receptions and the small number of classes we offered in person were limited to 6 participants. Some ran with the minimum of 3 students.
FY 2022	n/a