

Organization Information

Organization name:	CultureWorks		
City:	Holland	Year organization founded:	2011
State:	MI	Organization type:	501(c)3 nonprofit organization
County:	Ottawa	DUNS #:	051218815
Federal ID #:	273165045	Full-time staff:	1
NISP Discipline:	11 - Interdisciplinary	Board Members:	9
NISP Institution:	49 - Arts Camp/Institute	Fiscal year end date:	05-31
NTEE:	A26 - Arts & Humanities Councils & Agencies		

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	\$7,988	\$10,248	28%	\$20,725	102%
Earned non-program	\$6,754	\$7,326	8%	\$8,200	12%
Total earned revenue	\$14,742	\$17,574	19%	\$28,925	65%
Investment revenue			n/a		n/a
Contributed revenue	\$99,669	\$128,558	29%	\$168,212	31%
Total unrestricted operating revenue	\$114,411	\$146,132	28%	\$197,137	35%
Less in-kind	\$300	\$884	195%		-100%
Unrestricted operating revenue less in-kind	\$114,111	\$145,248	27%	\$197,137	36%
Operating expenses					
Program	\$104,415	\$64,077	-39%	\$149,251	133%
Management & general	\$24,104	\$45,027	87%	\$42,394	-6%
Fundraising	\$14,920	\$11,979	-20%	\$16,593	39%
Total operating expenses	\$143,439	\$121,083	-16%	\$208,238	72%
Less in-kind	\$300	\$884	195%		-100%
Unrestricted operating expenses less in-kind	\$143,139	\$120,199	-16%	\$208,238	73%
Unrestricted change in net assets - operating	-\$29,028	\$25,049	186%	-\$11,101	-144%
Unrestricted change in net assets	-\$29,028	\$25,049	186%	-\$11,101	-144%
Restricted change in net assets			n/a		n/a
Total change in net assets	-\$29,028	\$25,049	186%	-\$11,101	-144%

Unrestricted Operating Revenue by Source

■ Earned
■ Investment
■ Contributed



FY 2020



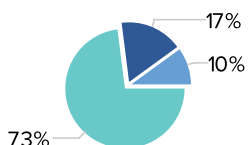
FY 2021



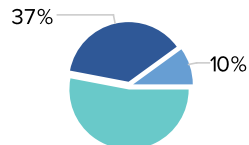
FY 2022

Operating Expenses by Functional Grouping

■ Program
■ Management & General
■ Fundraising



FY 2020



FY 2021



FY 2022

Revenue Details

Operating Revenue Earned - Program	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Subscriptions					
Membership fees - individuals				\$0	\$0
Membership fees - organizations					
Ticket sales & admissions					
Education revenue	\$6,972	\$7,722	\$15,476	\$15,476	
Publication sales					
Gallery sales		\$2,526	\$5,249	\$5,249	
Contracted services & touring fees					
Royalty & reproduction revenue					
Earned - program not listed above	\$1,016				
Total earned - program	\$7,988	\$10,248	\$20,725	\$20,725	
Earned - Non-program					
Rental revenue					
Sponsorship revenue	\$6,500	\$7,326	\$8,200	\$8,200	
Attendee-generated revenue not listed above	\$254				
Earned non-program not listed above					
Total earned - non-program	\$6,754	\$7,326	\$8,200	\$8,200	
Total earned revenue	\$14,742	\$17,574	\$28,925	\$28,925	

Contributed	FY 2020 Total	FY 2021 Total	FY 2022 Total	FY 2022 Unrestricted	FY 2022 Restricted
Trustee & board	\$5,726	\$6,654	\$3,057	\$3,057	
Individual	\$26,438	\$43,337	\$96,473	\$96,473	
Corporate	\$2,819	\$3,470	\$8,111	\$8,111	
Foundation	\$47,211	\$56,400	\$24,100	\$24,100	
City government	\$0	\$0	\$1,153	\$1,153	
State government	\$14,815	\$17,061	\$18,338	\$18,338	
Federal government	\$2,360	\$752	\$16,980	\$16,980	
In-kind operating contributions	\$300	\$884	\$0		
Special fundraising events					
Net assets released from restriction	\$0	\$0	\$0		
Total contributed revenue	\$99,669	\$128,558	\$168,212	\$168,212	
Operating investment revenue	\$0	\$0	\$0		
Total operating revenue	\$114,411	\$146,132	\$197,137	\$197,137	
Total operating revenue less operating in-kind	\$114,111	\$145,248	\$197,137	\$197,137	

Total revenue	\$114,411	\$146,132	\$197,137	\$197,137	
Total revenue less in-kind	\$114,111	\$145,248	\$197,137	\$197,137	

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)	\$83,494	\$84,889	2%	\$111,251	31%	\$80,207	\$15,236	\$15,808
Independent contractors	\$8,380	\$5,192	-38%	\$3,483	-33%	\$3,483	\$0	\$0
Professional fees	\$2,710	\$5,488	103%	\$5,447	-1%		\$5,447	
Total personnel expenses - Operating	\$94,584	\$95,569	1%	\$120,181	26%	\$83,690	\$20,683	\$15,808
Non-personnel expenses - Operating								
Occupancy costs	\$6,230	\$2,736	-56%	\$29,643	983%	\$23,714	\$5,929	\$0
Depreciation	\$1,524	\$273	-82%	\$1,208	342%	\$620	\$588	\$0
Non-personnel expenses not listed above	\$41,101	\$22,505	-45%	\$57,206	154%	\$41,227	\$15,194	\$785
Total non-personnel expenses - Operating	\$48,855	\$25,514	-48%	\$88,057	245%	\$65,561	\$21,711	\$785
Total operating expenses	\$143,439	\$121,083	-16%	\$208,238	72%	\$149,251	\$42,394	\$16,593
Total expenses	\$143,439	\$121,083	-16%	\$208,238	72%			
Total expenses less in-kind	\$143,139	\$120,199	-16%	\$208,238	73%			
Total expenses less depreciation	\$141,915	\$120,810	-15%	\$207,030	71%			
Total expenses less in-kind and depreciation	\$141,615	\$119,926	-15%	\$207,030	73%			

Expense Narrative

FY 2020	n/a
FY 2021	Since CultureWorks relies heavily on donor funding for income, we cut our expenses as much as possible last year in order to ensure continuity of programming and staff hours. Some expenses were cut because of our safety measures (ie: snacks and transportation program) and other expenses were cut to maintain a lean budget in a time of uncertainty. Our Executive Director cut her salary by half for a period of 4 months, even though our staff positions and hours increased overall.
FY 2022	The loss in net assets can be attributed to several factors: lower than expected grants and contributions, wage and staff increases to accommodate growing programming, and the addition of facilities expenses after 4 years of mobile programming.

Balance Sheet

Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current assets					
Cash and cash equivalents	\$67,481	\$101,689	51%	\$50,162	-51%
Receivables	\$18,750	\$6,000	-68%	\$6,000	0%
Investments - current			n/a		n/a
Prepaid expenses & other	\$792		-100%	\$1,136	n/a
Total current assets	\$87,023	\$107,689	24%	\$57,298	-47%
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$842	\$2,825	236%	\$20,565	628%
Non-current assets not listed above			n/a	\$2,580	n/a
Total long-term/non-current assets	\$842	\$2,825	236%	\$23,145	719%
Total assets	\$87,865	\$110,514	26%	\$80,443	-27%
Liabilities & Net Assets	FY 2020	FY 2021	% Change	FY 2022	% Change
Current liabilities					
Accounts payable and accrued expenses	\$2,823	\$2,496	-12%	\$136	-95%
Deferred revenue			n/a		n/a
Loans - current	\$15,500	\$16,600	7%		-100%
Additional current liabilities not listed above	\$125		-100%		n/a
Total current liabilities	\$18,448	\$19,096	4%	\$136	-99%
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	\$18,448	\$19,096	4%	\$136	-99%
Total net assets	\$69,417	\$91,418	32%	\$80,307	-12%
Total liabilities & net assets	\$87,865	\$110,514	26%	\$80,443	-27%

Balance Sheet Narrative

FY 2020	n/a
FY 2021	Liabilities included 2 rounds of PPP funding, for \$15,500 (in 2020) and \$16,600 (in 2021), which have both been forgiven as of this report.
FY 2022	n/a

Balance Sheet Metrics

	FY 2020	FY 2021	% Change	FY 2022	% Change
Months of operating cash -- Total	5.64	10.08	79%	2.89	-71%
Working capital -- Total	\$68,575	\$88,593	29%	\$57,162	-35%
Current ratio -- Total	4.72	5.64	20%	421.31	7,371%
Net assets as a % of total expenses	48%	76%	56%	39%	-49%
Fixed assets (net)	\$842	\$2,825	236%	\$20,565	628%
Condition of fixed assets		1,197%		121%	
Leverage -- Total	18%	15%	-15%		-100%
Total debt	\$15,500	\$16,600	7%		-100%
Debt service impact	11%	14%	27%	0%	-100%

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.

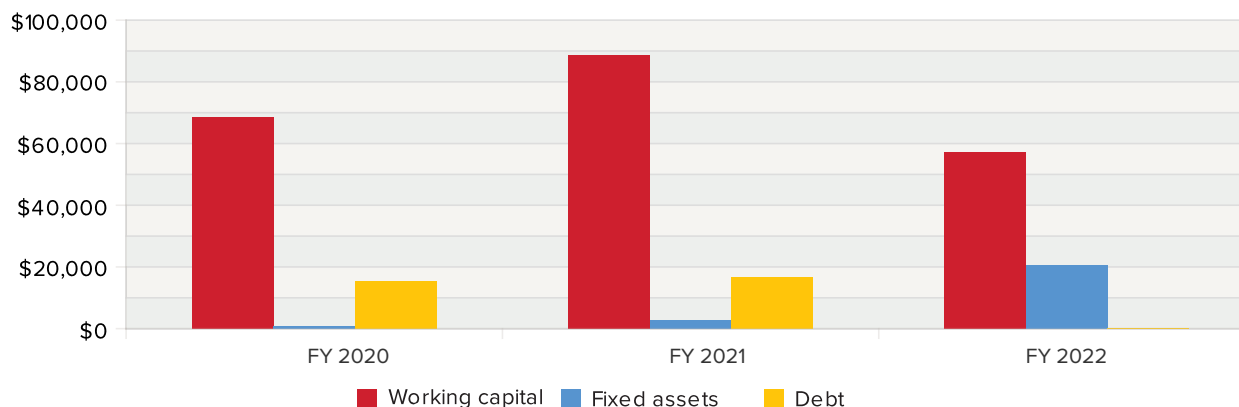
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

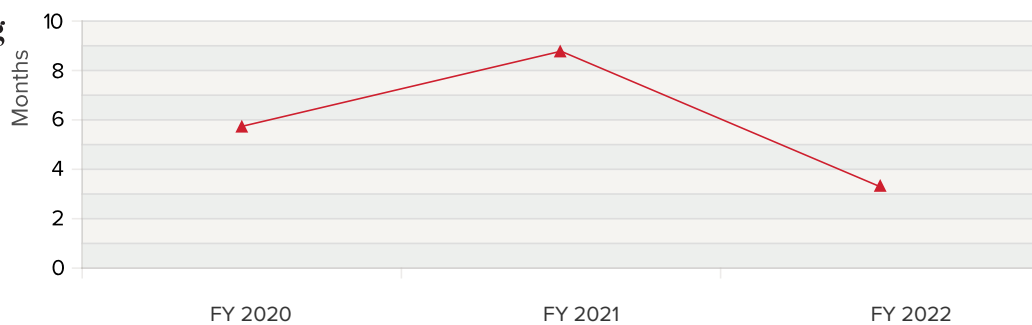
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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	152	167	10%	95	-43%
Free	27,884	12,577	-55%	14,018	11%
Total	28,036	12,744	-55%	14,113	11%

In-person attendance

Paid	152	167	10%	95	-43%
Free	27,875	12,554	-55%	14,018	12%
Total	28,027	12,721	-55%	14,113	11%

Digital attendance

Paid			n/a		n/a
Free	9	23	156%		-100%
Total	9	23	156%		-100%

In-person attendees 18 and under	2,181	6,470	197%	7,481	16%
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Programs in schools	FY 2020	FY 2021	% Change	FY 2022	% Change
Children served in schools	105		-100%	40	n/a
Hours of instruction	4		-100%	16	n/a

Workforce

Number of People	FY 2020	FY 2021	% Change	FY 2022	% Change
Employees: Full-time permanent	1	1	0%	1	0%
Employees: Part-time permanent	1	2	100%	2	0%
Employees: Part-time temporary		2	n/a	0	-100%
Volunteers	30	18	-40%	14	-22%
Independent contractors	12	8	-33%	7	-12%
Interns and apprentices		2	n/a	2	0%
Total positions	44	33	-25%	26	-21%

Visual & Performing Artists

	FY 2020	FY 2021	% Change	FY 2022	% Change
Number of visual & performing artists	14	35	150%	18	-49%
Payments to artists & performers	\$85,076	\$95,569	12%	\$114,734	20%

Covid-19 Impact

	FY 2020	FY 2021	FY 2022
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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	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

CultureWorks is a faith-inspired non-profit committed to making excellent art experiences accessible to individuals from all backgrounds. We believe the arts build bridges in our community and challenge individuals to explore new possibilities. We're passionate about helping individuals achieve their God-given potential, and we're serious about equipping people to think creatively, work collaboratively, and dream big.

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)			0			
Classes/assemblies/other programs in schools	5		0		3	7
Classes/workshops (outside of schools)	25	146	25	124	49	162
Field trips/school visits	3	3	0		1	1
Guided tours			0			
Lectures			0			
Permanent exhibitions	1		0			
Temporary exhibitions	4		2		1	
Traveling exhibitions (hosted)			0			
Films screened			0			
Festivals/conferences	0		4	4	4	4
Readings/workshops (developing works)			0			
Community programs (not included above)			4	20	5	5
Additional programs not listed above	0	0	1	1	1	1

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)						5			
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 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	\$14,742		\$17,574	\$0	\$28,925	
Contributed revenue	\$99,669		\$128,558	\$0	\$168,212	
Operating expense	\$143,439	\$0	\$121,083	\$500	\$208,238	\$0

Program Activity

	FY 2020	FY 2021	% Change	FY 2022	% Change
Fiscally sponsored projects		0	n/a		n/a
Amount distributed to fiscally sponsored projects			n/a		n/a
Residencies		0	n/a		n/a
Scholarships awarded		58	n/a		-100%
Amount awarded in scholarships		\$10,650	n/a		-100%
Other grants awarded		0	n/a		n/a
Amount awarded in grants			n/a		n/a
Public art installations		0	n/a		n/a
Works commissioned		3	n/a		-100%
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)		0	n/a		n/a
Published works (digital)			n/a		n/a
Private lessons (in-person)		0	n/a		n/a
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	n/a
FY 2021	Despite the challenges of a global pandemic and a location move in the past year, our presence in our community continued to expand, both in program hours and in new community partnerships. One tangible example of growth can be found in our Summer 2021 programs. While comparing our programming hours from Summer 2021 to Summer 2019 (our most programmatically rich summer, pre-pandemic) we actually saw a 40% increase from 2019. Overall participation numbers are lower due to fewer public/temporary exhibits and fewer community-wide special events, because of COVID constraints.
FY 2022	n/a