

The CAROUSEL of HAPPINESS

Annual **Report 2020**



Mission

The Carousel of Happiness is a 501c3 nonprofit dedicated to inspiring happiness, well-being, and service to others through stories and experiences.

www.carouselofhappiness.org

What a topsy-turvy year! We had such high hopes for our 10th anniversary year, before COVID-19 dashed those plans on the rocks. The Carousel was forced to close on the eve of the Town's biggest weekend for visitation in March, and we remained shuttered for the next three months under the Governor's Stay-at-Home Order.

When we finally were able to open our doors on June 12, we moved cautiously with a limited 3-day schedule and an entirely new circulation pattern following the best in public health practices. But visitor traffic was way down throughout the summer, fall and winter, as many people remained hesitant to go out and about. Ticket revenue for the year fell 58 percent, and store revenue dropped even more.

We applied for and received federal loans from the PPP and Economic Injury Disaster Loan advance programs, which were later forgiven. These funds helped us keep most of our staff on board and our doors open to fulfill our mission. But we knew that we needed to substantially increase our end-of-year fundraising to maintain the Carousel's financial health.

With all hands on deck, we are pleased to report we raised more than \$87,000 in non-government grants and donations to help us through the year. It was a 68 percent increase from the previous year, and we will be forever grateful to those of you who helped us through those difficult times.

As you will see from the financial graphs in this report, we ended the year in the red after accounting for the annual depreciation on our assets. But we maintained our cash flow and financial reserves, and we are optimistic that visitation, including the special needs groups we are privileged to serve, will rebound in 2021.

Thank you warmly for your continuing support.

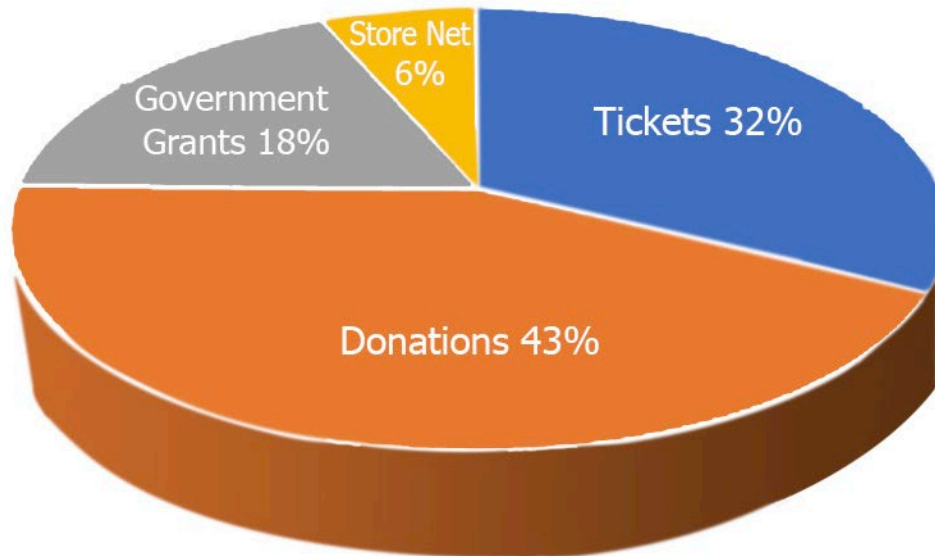
Carol K. Rowe

Carol Rowe, President
Jennifer MacGregor, Secretary
Tim Whited, Treasurer
David Packer, Board Member
Caleb Melamed, Board Member
Kevin Jacobs, Board Member



Financial Highlights 2020

Revenue = \$202,056



Tickets
\$64,502

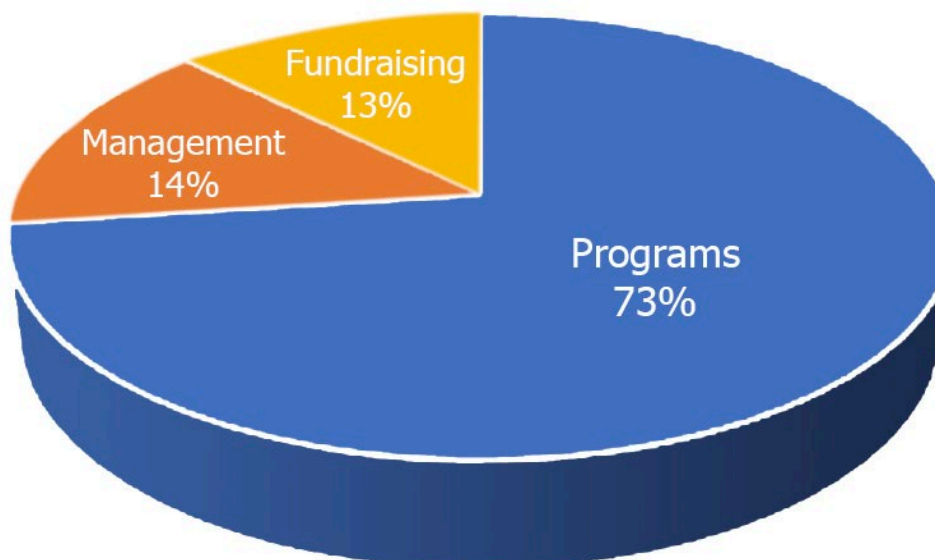
Donations
\$87,476

Government Grants
\$36,885

Store Net
\$12,908

Other
\$285

Expenses = \$243,240



Programs
\$177,502

Management
\$34,925

Fundraising
\$30,813

Highlights from the Year



From March 12 to June 12, during our 3-month closure, staff and volunteers performed a deep cleaning of our facility. We also developed a new website and an online store so that Carousel merchandise could be sold for curbside pickup or shipping to customer's homes.



We hosted several Community Band Organ Concerts in our parking lot on spring Sundays, events that also were captured on Facebook for out-of-town followers. In a time when many people felt down because live entertainment had largely been shut down, the concerts offered a time to smile—and for some, to dance.



The Carousel reopened on June 12 with an outdoor ticket window and new, one-way traffic pattern to support social distancing. At first, we offered rides on Fridays, Saturdays, and Sundays only. In July, we expanded to 5 days a week, but then went back to 3 days after the fall leaf season. We sold 32,251 ride tickets in 2020, approximately a third of our yearly average over the last 10 years.



Starting in the fall, we took advantage of the mid-week down time and put Carousel operator and artist Rebecca Linn to work painting 13 of the most rider-worn animals. Funded with \$3,000 in grant support from the National Carousel Association and \$5,000 from the Maihaugen Foundation, the work really made the carousel shine.



The Carousel also was grateful to receive \$22,566 from the Paycheck Protection Program and a \$10,000 EIDL Advance to help retain staff and bridge us through the pandemic. These loans were forgiven under the terms set by the Small Business Administration, turning them into much needed federal grants.

The Carousel received \$4,319 in grant support from the Town of Nederland as well, to cover our COVID-related cleaning and sanitizing expenses, including new air monitoring and purification equipment to ensure the Carousel was safe for visitors.

At the end of the year, the Carousel was able to set aside \$16,125, or 25 percent of our 2020 ride ticket revenue to add to our long-term preservation reserve, bringing the total in this fund now to \$54,391. This fund was established in 2019 to pay for major repairs or other significant preservation needs outside of our annual budget.

Thank you to our generous donors and grantors!

Abookire Family
Micah Abram
Spafford Ackerly and Kathy Ballek
Peggy Ahlin and Ron Weiss
AmazonSmile Foundation
Paul Andrews
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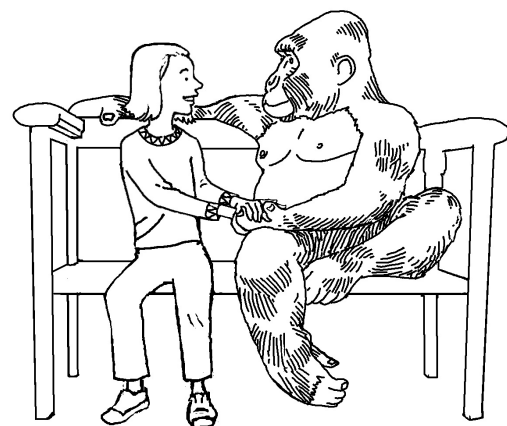


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Paul Melamed
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Meg and Ted Worth
Kevin Yen
Dianne and Dave Zaharias
Wren Zimmerman
Henry Zurbrugg

Please accept our apologies for
any errors or omissions



Carousel of Happiness

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Nederland, CO 80466
(303) 258-3457



**Thank you for your tremendous support in 2020,
Our 10th year of operations!**

Opening Day: May 29, 2010

910,412 rides sold in 10 years

**Our Vision is to be a welcoming and inclusive hub of
positivity that supports, enhances and spreads
well-being, happiness and joy.**