

## Financial Report – February 2023

### Besser Museum

March 21, 2023, Board Meeting

#### Profit & Loss YTD Comparison –February 2023

Income highlights are as follows:

- Contributions – without restrictions – we received \$43,330 from the Besser Foundation for operations. This is actually two (2) checks; one (1) received on February 1<sup>st</sup> and the other February 27<sup>th</sup>.
- Donor Restricted Contribution - \$15,000 donation from Alpena Agency for the Discover Northeast Michigan History Exhibit. We also received \$2,811 from the Founders Society and other private donations.

Cost of Goods Sold highlights:

- COGS – We spent \$4,077 on store supplies and inventory.

Expense highlights are:

- Advertising Expense – the bulk of our advertising funds in February went to Carroll Broadcasting for radio ads, \$1,520 and \$280 to the Chamber of Commerce.
- Museum Facilities – we paid \$977 for the annual maintenance/check on the elevator and \$443 to Alpena Glass for work on automatic door.
- Computers, software, internet - we spent \$3,821 on

Prior to Other Income and Expense, February 2023 had net income of \$26,076 versus a net loss of (\$22,362) in 2022.

Statement of Activities Budget vs. Actual for the month of February 2023 shows we are doing better than the budget.

Statement of Financial Position as of February 28, 2023, shows Total Assets of \$2,099,773. This is approximately \$131K more than last year this time.