

Financial Report – June 2023

Besser Museum

July 18, 2023, Board Meeting

Comparative Statement of Activities –June 2023

Income highlights are as follows:

- Admissions for June are up slightly over 2022. Admissions for the year are 29% lower than 2022.
- Contributions without restrictions –this consists of the June and July payment from the Besser Foundation for operations. The July payment was received and deposited on June 28th. YTD 2023 unrestricted contributions are up 18% over 2022.
- Donor Restricted Contribution – the Cook family is donating \$200k to the new exhibit and in June they made the first installment. These contributions are up significantly over 2022 due to the fundraising for the new exhibit.
- Membership income is lower for the month of June 2023 compared to June 2022 and memberships in total are down 26% this fiscal year compared to 2022 fiscal year.
- We finally received the last Employee Retention Tax Credit payment, \$3,890, that was recorded as a receivable on the balance sheet since June last year.

Cost of Goods Sold highlights:

- Contracted Services – we paid Huron Engineering \$750.00 and \$250 to Hall's Serv-all. Both payments are for the Chinook project.

Expense highlights are:

- Advertising/Marketing – is up over '22 due to advertising for Log Cabin Days.
- Legal/Accounting – \$5,190 is for our audit and the balance is audit prep and monthly accounting fee.
- Museum Facilities – June monthly expense is more than normal do to maintenance/annual check and certification of the elevator, annual chemical check of the water and more flowers for the grounds.
- Contracted Services – we paid Keith Knecht \$600 for Log Cabin Days and \$550 to A-1 Tree services for tree removal services.

Prior to Other Income and Expense, June 2023 had net income of \$34,328 versus a net loss of (\$12,744) in 2022.

Statement of Financial Position as of June 30, 2023, shows Total Assets of \$2,110,835. About \$161K more than last year. Most of this is from the increase in our cash balances compared to last year.