

Financial Report – August 2025

Besser Museum

September 16, 2025, Board Meeting

Profit & Loss Comparison – August 2025

Income highlights August 2025:

- Admissions – are up over last year. A nice trend we are experiencing.
- Contributions – without restrictions – this is our monthly contribution from the Besser Foundation for operations, \$21,665 and private donations totaling about \$7,550.
- Donor Restricted Contribution – a single private donation of \$5,000 for the new lower-level exhibit.
- Memberships – memberships are lower this month compared to last year. However, they are up year to date over last year.

Cost of Goods Sold highlights August 2025:

- COGS- Store – inventory purchases for the store.
- COGS – Exhibit Costs - \$7,250 to Split Rock for the design phase of the lower level and \$850 for TV's for the Fisheries exhibit.

Expense highlights August 2025

- Advertising Expense – included 2 payments, August 1 and August 31, for the following vendors: Carroll Broadcasting, True North Radio and Alcona County Review. September 2025 should be small compared to normal.
- Legal and Accounting – our normal monthly fee.
- Employee Benefits, Payroll Tax and Payroll expense – these are all up over last year and will continue to be up due to raises and the addition of new employee(s), additions to and increases in BCBS premium costs and the new employer match to 401k accounts.
- Everything else is running as expected.

Prior to Other Income and Expense, August 2025 had a loss of (\$11k) compared to net income of \$140k in 2024 all due to the contributions, restricted and unrestricted brought in for the new exhibit.

Statement of Financial Position as of August 30, 2025, shows Total Assets of \$2,755,000. This is approximately \$312k less than last year due to less campaign funds on hand in the bank and campaign funds held at Fidelity for the new exhibit.