

Financial Report – July 2025

Besser Museum

August 19, 2025, Board Meeting

Profit & Loss Comparison – July 2025

Income highlights July 2025:

- Admissions – are up slightly last year. Log Cabin Days and vacationers helped.
- Contributions – without restrictions – this is mostly our monthly contribution from the Besser Foundation for operations, \$21,665 along with a few small contributions.
- Memberships – memberships are up significantly over last year.

Cost of Goods Sold highlights July 2025:

- COGS – Contacted Services - \$3,500 to Good Design for services to date on the Chinook exhibit.

Expense highlights July 2025

- Supply Expense – was for Log Cabin Days supplies.
 - Museum Facilities - the major expenses were \$1,100 to Schindler Elevator Corp for the annual inspection and repairs of the elevator; \$1,000 to Control Solutions Inc. for the work on the HVAC system; \$726 to Boilore's Carpet & Furniture Cleaning and \$500 to Lakeshore Plumbing & Heating in connection with the HVAC system also.
 - Legal and Accounting – did not receive the monthly accounting bill in time to record for July month end.
 - Employee Benefits – this is up due to the addition of new employees on BCBS insurance and the addition of the employer match to 401k account.
- Payroll taxes – are up due to new employees and their payroll.
- Insurance Expense – this account includes a BCBS monthly premium for one of our employees. This should be in Employee Benefits and will be corrected in the August statements.
 - Everything else is running as expected.

Prior to Other Income and Expense, July 2025 had a loss of (\$8k) compared to a loss of (\$25k) for 2024.

Statement of Financial Position as of July 31, 2025, shows Total Assets of \$2,754,000. This is approximately \$272k less than last year due to less cash on hand and in our investments plus the change in depreciation expense for the year.