

**Besser Museum for Northeast Michigan
Treasurer's Report
November 17, 2020 Board Meeting (October Financials)**

Notes/Highlights to October Financial Statement:

Revenues:

- *Admissions are down, but to be expected with limited capacity attendance.
- *Contributions are down, but also to be expected.
- *Donor Restricted Contributions are up for two reasons: (1) Alpena Power donated \$1,000 for the Season of Light event and (2) Besser Foundation donated \$9,821 to reimburse for the Chinook Project expenses.
- *Memberships are up—ED Witulski sent a letter regarding past due renewals and had a good response.
- *The Store sales are up significantly.

In November the PPP loan was paid in full, which will show as an asset in next month's financial report.

Expenditures:

- *Expenditures are down in most areas, with the exception of utilities—due to running the HVAC system more to accommodate Covid regulations.

Bottom Line:

Total Revenues minus total expenditures produced a net gain of \$9,832.04