

Financial Report – February 2022

Besser Museum

March 15, 2022, Board Meeting

Comparative Statement of Activities – February 2022

Income highlights are as follows:

- Admissions are up \$728 over 2021. In '21 the Museum was open to limited capacity.
- Grant/Pass-thru income last year we had received \$25k for the log cabin project from the County and \$15k from Target Alpena Small Business Covid Relief Grant.
- Memberships are up as they continue to increase over previous years.
- Fundraising income last year was from the non-juried art show entries held a month later than normal. This year's non-juried entry fees were recorded last month, January 2022.

Expense highlights are:

- Utilities are up this year due to the timing of paying bills. We paid two DTE bills last January and didn't pay the power bill until the first of March. So, February 2021 had no utilities paid.
- Employee Benefits are up this year again because of timing. Like utilities we paid two BCBS bills last January.

Before Other Income and Expense, February 2022 is a loss of (\$2,070) versus income of \$43,431 in 2021 (grant money).

Statement of Financial Position as of February 28, 2022, shows Total Assets of \$1,991,008. Very comparable to last year at \$1,995,200.

Our Statement of Activities Budget vs. Actual YTD report shows we are doing better than budgeted and our income and expenses are tracking as expected.