

## Financial Report – August 2024

### Besser Museum

September 17, 2024, Board Meeting

#### Profit & Loss Comparison – August 2024

##### Income highlights August 2024:

- Contributions – without restrictions – we received \$21,665 from Besser Foundation for operations. We also received \$85,000 from the Foundation for reimbursement of DNEMH expenses. This \$85k is part of their \$400k pledge.
- Donor Restricted Contribution – \$104,675 in private donations for the DNEMH exhibit. This is a mix of individual and business donations.
- Store – continues to have good monthly sales.

##### Cost of Goods Sold highlights August 2024:

- COGS – Contracted Services – we paid a total of \$36,820 in August for the new exhibit. We paid expenses for consultation fees, mason work and work performed through 8/22/24.
- COGS – Exhibit Costs - \$1,000 for lumber and \$1,750 for dry wall work.

##### Expense highlights August 2024:

- Utilities Expense – this includes the quarterly water & sewer bill. The higher power bill continues and is still being reviewed.
- Legal/Accounting – we are checking with the accounting firm as to why there have not been any charges recorded in this account the last 2 months even though payments have been made.
- Employee Benefits, Payroll Expense and Payroll Tax Expense – these accounts reflect the recent pay increases and increase in the health insurance policy.
- Everything else is running as expected.

Prior to Other Income and Expense, August 2024 had net income of \$142k versus net income of \$161k in 2023.

Statement of Activities Budget vs. Actual YTD at this point shows we are doing better than anticipated.

Statement of Financial Position as of August 31, 2024, shows Total Assets of \$2,618,000. This is approximately \$75K more than last year.