

Financial Report – March 2022

Besser Museum

April 19, 2022, Board Meeting

Comparative Statement of Activities – March 2022

Income highlights are as follows:

- Admissions are up \$1,667 over 2021. In '21 the Museum was open to limited capacity, masking, and social distancing.
- Contributions - without restriction – We received \$7,700 from the Besser Foundation for reimbursement of our payment to Moran Iron Works and \$9,278.17 from the Park Fund at CFNEM for reimbursement of our payment to Allegra, both payments are mentioned below in our COGS.
- Donor Restricted Contributions – a \$6,000 donation was received from the Great Lakes Fishery Commission for our Chinook Exhibit.

Cost of Goods Sold highlights:

- Store – paid Allegra for the book The Town That Wouldn't Die; \$9,267.
- Contracted Services – paid Moran Iron Works \$7,700.16 as down payment for the hand railings & sculpture project.

Expense highlights are:

- Supply and Museum Facilities are down this year. Last year had expenses for the Wilson Gallery.
- Advertising/Marketing is up this month because we paid HitsFM for the entire year; \$1,220
- Utilities are down due to the timing of paying bills last year. Last March had 2 power bills.
- Employee Benefits are down also due to timing of payments last year.

Prior to Other Income and Expense, March 2022 had income of \$7,488 versus a loss of (\$14,519) in 2021.

Statement of Financial Position as of March 31, 2022, shows Total Assets of \$1,964,721. About \$50K less than last year.

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.