

Financial Report – March 2021

Besser Museum

The Museum continued to be open observing the limited capacity, masking and social distancing guidelines required at this time.

Profit & Loss Prev Year Comparison - March 2021 Income highlights are as follows:

Admissions are up \$872, Memberships up \$1,820, receiving one \$1,000 two \$500 memberships plus others, and Store sales up \$980. Total income is up \$3,581 over 2020. During March last year, we completely shut down due to COVID-19. We shut down March 17, 2020. The Museum also shut down last 8 days of March due to COVID-19 starting March 24th and reopening April 5th.

Expense highlights are:

Supply Expense is up mainly due to the purchase of the hanging rail systems for the Wilson Gallery (\$1,789), Museum Facilities Expense of \$5,675 is for carpeting in the Wilson Gallery and \$547.28 for paint. A request for reimbursement of these expenses was made to the Besser Foundation for \$8,011 and arrived April 19th.

Utilities are up because we paid both two (2) Alpena Power bills in March. One was not due until April so utilities in April should be down and back on track year-to-date. Also, utility bills are higher in general due to the increase in the price per kwh over last year. We are also using slightly more power this year as we run the HVAC more to keep air circulated throughout the museum due to COVID. Legal and Accounting is low this month compared to last year, however year-to-date the accounts are just about equal.

Prior to depreciation expense we have a loss of \$14,519 for the month. If we remove the \$8,011 in expense that will be reimbursed, our actual loss is \$6,508.

On the Statement of Financial Position, you will see that we received the PPP Loan in the amount of \$46,500 during the month and it is listed under Other Current Liabilities while the funds were added to cash. This will stay as a liability until we receive forgiveness.