

Financial Report – December 2023

Besser Museum

January 23, 2024, Board Meeting

Comparative Statement of Activities – December 2023

Income highlights are as follows:

- Admissions - were good in December thanks to our beautiful Season of Light Exhibit. It brought in lots of visitors and field trips.
- Contributions without restrictions – these funds are from our monthly grant from Besser Foundation for operating expenses (\$21.7) and a few private donations.
- Donor Restricted Contributions - all these funds are designated for our DNEMH Exhibit. \$56k is from the Besser Foundation grant and \$5.6k from private donations.
- Grant Pass-Thru – \$2k is from our CFNEM grant.

Cost of Goods Sold highlights:

- COGS – Contracted Services – we paid \$45k to Meridian for the Chinook project, \$19.8 to Omega for new lights in the DNEMH Exhibit gallery and \$60k to SRS for the DD1 Design.

Expense highlights are:

- Museum Facilities – \$14k was paid to Total Fire for the new fire suppression system in the new gallery area.
- Fundraising Expense – these expenditures were for the design and printing of large posters of the new exhibit layout hanging in the gallery, fundraising brochures for the new DNEMH Exhibit and Giving Tuesday postcards.
- all other expenses are running as expected.

Prior to Other Income and Expense, December 2023 had net loss of (\$87.5k) versus net income of \$13k in 2022. Our large payments in COGS Contracted Services have put us in this position for the end of December.

Statement of Financial Position as of December 31, 2023, shows Total Assets of \$2,345,654. About \$217K more than last year. Most of this increase is due to our funds raised for our capital projects (balance in Fidelity Investments) and the change in our fixed asset balances.

Also, there is a negative balance in our Campaign account 100026617 (\$22k). Money for the DNEMH Exhibit was deposited into the general fund account rather than this account so when the checks cleared, the account went negative. The appropriate transfers have been made and balances are positive.