

:Financial Report – May 2022

Besser Museum

June 21, 2022, Board Meeting

Comparative Statement of Activities –May 2022

Income highlights are as follows:

- Admissions are up \$1,030 over 2021. YTD we are almost \$26,000 greater than 2021.
- Contributions - without restriction – We received:
 - \$21,655 from the Besser Foundation for operations and
 - \$5,128.75 from the Besser Foundation Capital Improvement Grant for Moran Iron Works,
 - \$15,750 from Besser Museum CFNEM 50th Anniversary Fund for the HVAC, and
 - \$3,000 from the CFNEM Harry Johnson Fund for the planetarium show.
- Membership income of \$1,020, which make this over \$29,000 YTD, \$8,800 better than 2021.
- Rental income of \$500 in May, \$2,175 YTD which is \$1,275 better than 2021.

Cost of Goods Sold highlights:

- Contracted Services – we paid Moran Iron Works \$13,037 of which \$5,751 will be reimbursed by Besser Foundation (the balance of \$7,286 is museum expense); Cornerstone Architects first invoice of \$1,620 and \$450 to Yockey Excavating for the GLFH exhibit

Expense highlights are:

- May expenses were normal monthly expenses with nothing unusual or way out of line. Last year we had Museum Facilities expense of around \$5,900 for the Wilson Gallery remodel.

Prior to Other Income and Expense, May 2022 had income of \$8,000 versus income of \$26,000 in 2021. In May 2021 we had received payment of \$31,000 for our 1st quarter Employee Retention Tax Credit.

Statement of Financial Position as of May 31, 2022, shows Total Assets of \$1,918,555. About \$88K less than last year which would be our depreciation expense. I also wish to note that we have received part of last year's 2nd quarter Employee Retention Tax Credit that we had recorded as a receivable at 2021 yearend. We recorded an ERTC Receivable of \$34,611 and now the balance is \$3,900.