

Financial Report – September 2022

Besser Museum

October 18, 2022, Board Meeting

Comparative Statement of Activities –September 2022

Income highlights are as follows:

- Admissions are up almost \$1,100 over 2021. We received \$2,520 for the APS Summer Enrichment program in the Planetarium.
- Contributions – without restrictions – the monies came in from a few sources; \$21,665 from Besser Foundation for monthly operations, another \$5,751 from the Besser Foundation as reimbursement of expenses for the Moran Iron Works capital project. \$50,000 from CFNEM Endowment for Planetarium Salary & Benefits and Educational Programming. \$1,304 from private donations.

Cost of Goods Sold highlights:

- COGS - Contracted Services – \$6,656.25 was paid to Huron Engineering for the Chinook project. This will be reimbursed by the DNR Grant.

Expense highlights are:

- Copying/Printing – we paid \$1,925 to Allegra for printing the brochure for the new exhibit fundraiser.
- Museum Facilities – we had the elevator inspection, \$977, and the fire extinguishers inspected \$2,219.
- Utilities Expense – is lower because last month we paid a power bill and a Frontier bill early.
- Legal and Accounting - \$4,820 for the audit.
- Insurance – this month includes our annual Cincinnati Insurance bill \$1,762.

Prior to Other Income and Expense, September 2022 had net income of \$41,300 versus net income of \$68,200 in 2021. The difference is additional Grant/Pass thru income and Contributions without restrictions income in 2021.

Statement of Activities Budget vs. Actual, July through September 2022 shows we are doing better than budget. Our Gross Profit is higher, and our expenses are lower than expected.

Statement of Financial Position as of September 30, 2022, shows Total Assets of \$1,891,835. About \$185K less than last year. This is realized by our lower cash balances (-140) and CFNEM Beneficial interest (-100) and that is offset by the change in fixed assets (+55).