

Sitka Historical Society, Inc.

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Wells Fargo Checking 4208	131,745.16
1010 · Wells Fargo Market Savings 4404	3,232.47
1020 · Wells Fargo Savings 4461	4,021.30
1030 · First Bank Conting. Fund 692480	11,129.10
1210 · Cash Till	2,593.30
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Total Checking/Savings	152,721.33
Other Current Assets	
Store Inventory	10,000.00
1600 · Leasehold Improvement Asset	599,002.36
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Total Other Current Assets	609,002.36
Total Current Assets	761,723.69
Fixed Assets	
1400 · Acquisitions	49,874.00
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Total Fixed Assets	49,874.00
Other Assets	
1550 · Accumulated Depreciation	-9,280.88
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Total Other Assets	-9,280.88
TOTAL ASSETS	<u>802,316.81</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,006.25
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Total Accounts Payable	1,006.25
Other Current Liabilities	
2110 · Direct Deposit Liabilities	-380.41
2400 · Payroll Tax Liabilities	3,049.91
2550 · Sales Tax Payable	90.02
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Total Other Current Liabilities	2,759.52
Total Current Liabilities	3,765.77
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Total Liabilities	3,765.77
Equity	
31500 · Temp. Restricted Net Assets	123,618.56
32000 · Unrestricted Net Assets	650,980.68
Net Income	23,951.80
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Total Equity	798,551.04
TOTAL LIABILITIES & EQUITY	<u>802,316.81</u>

Sitka Historical Society, Inc.

Budget to Actual

July through December 2022

02/21/23

Accrual Basis

	Jul - Dec 22	Budget
Ordinary Income/Expense		
Income		
4000 · Grant Funds	-550.00	3,000.00
4010 · CBS Support	48,600.00	97,200.00
4100 · Donations	4,858.91	5,000.00
4200 · Admission	24,981.36	35,000.00
4250 · Fee for Service (Research)	0.00	200.00
4300 · Interest Income	0.00	100.00
4400 · Membership Dues	1,035.00	4,500.00
4600 · Sales	2,572.11	8,600.00
4700 · Special Events Income	34,261.00	32,000.00
4800 · Sponsorship	500.00	
Total Income	116,258.38	185,600.00
Cost of Goods Sold		
5100 · Credit Card Merchant Fee	750.11	2,000.00
5300 · Resale Purchases	660.00	4,100.00
5500 · Transportation In	0.00	500.00
Total COGS	1,410.11	6,600.00
Gross Profit	114,848.27	179,000.00
Expense		
6000 · Personnel Expenses		
6001 · Director Salary	32,904.50	61,548.00
6002 · Wages	35,112.50	54,950.00
6003 · Payroll Tax Expense	5,967.77	9,000.00
6005 · Employment Expense	0.00	89.00
6006 · Worker's Comp Insurance	15.00	2,000.00
6010 · Direct Deposit Fees	1.84	
6000 · Personnel Expenses - Other	72.18	
Total 6000 · Personnel Expenses	74,073.79	127,587.00
6100 · Advertising		
6100 · Advertising	0.00	500.00
6200 · Contract Services		
6210 · Accounting Fees	3,756.45	5,000.00
6230 · Outside Contract Services	0.00	2,000.00
Total 6200 · Contract Services	3,756.45	7,000.00
6300 · Dues, Fees, Memberships		
6300 · Dues, Fees, Memberships	1,038.43	2,000.00
6350 · Facilities and Equipment		
6350 · Facilities and Equipment	0.00	100.00
6375 · Fundraising Expense		
6375 · Fundraising Expense	9,321.55	10,000.00
6385 · Gift Shop Supplies		
6385 · Gift Shop Supplies	0.00	500.00
6400 · Insurance		
6400 · Insurance	0.00	3,950.00
6450 · Meeting Expense		
6450 · Meeting Expense	0.00	500.00
6500 · Office Expense		
6510 · Bank Fee	0.00	250.00
6520 · Office Equipment	0.00	1,200.00
6530 · Office Supplies	359.64	2,000.00
6540 · Postage and Shipping	84.25	1,200.00
6550 · Office Expense	71.94	750.00
Total 6500 · Office Expense	515.83	5,400.00
6600 · Program/Collection Expenses		
6610 · Collections/Aquisitions	325.00	1,000.00
6620 · Educational Materials	0.00	250.00
6625 · Newsletter Printing	0.00	750.00
6650 · Program Supplies	40.97	250.00
6660 · Permanent Exhibit Expense	0.00	2,500.00
6670 · Temporary Exhibits Expense	0.00	5,000.00
Total 6600 · Program/Collection Expenses	365.97	9,750.00

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02/21/23

Accrual Basis

Sitka Historical Society, Inc.

Budget to Actual

July through December 2022

	<u>Jul - Dec 22</u>	<u>Budget</u>
6700 · Repair & Maintenance	0.00	1,000.00
6800 · Staff/Board Training		
6810 · Training/Conference Reg	0.00	800.00
6820 · Travel	585.70	800.00
Total 6800 · Staff/Board Training	<u>585.70</u>	<u>1,600.00</u>
6900 · Utilities		
6930 · Telephone/Internet	968.75	4,900.00
Total 6900 · Utilities	<u>968.75</u>	<u>4,900.00</u>
6940 · Outreach Expense	0.00	250.00
6950 · Volunteer Stipend	200.00	500.00
6951 · Board Expenses	70.00	
Total Expense	<u>90,896.47</u>	<u>175,537.00</u>
Net Ordinary Income	<u>23,951.80</u>	<u>3,463.00</u>
Net Income	<u><u>23,951.80</u></u>	<u><u>3,463.00</u></u>

Sitka Historical Society, Inc.

Income Statement

July 2021 through June 2022

	Jul '21 - Jun 22
Ordinary Income/Expense	
Income	
4000 · Grant Funds	18,978.20
4010 · CBS Support	97,200.00
4100 · Donations	17,754.09
4200 · Admission	16,361.32
4250 · Fee for Service (Research)	829.04
4300 · Interest Income	46.57
4400 · Membership Dues	9,460.00
4600 · Sales	5,931.24
4700 · Special Events Income	17,106.00
4800 · Sponsorship	14,791.00
Total Income	198,457.46
Cost of Goods Sold	
50000 · Cost of Goods Sold	15,000.00
5100 · Credit Card Merchant Fee	1,085.84
5300 · Resale Purchases	4,377.01
5500 · Transportation In	196.14
Total COGS	20,658.99
Gross Profit	177,798.47
Expense	
6000 · Personnel Expenses	
6001 · Director Salary	60,440.26
6002 · Wages	48,010.03
6003 · Payroll Tax Expense	9,755.63
6006 · Worker's Comp Insurance	2,804.00
6010 · Direct Deposit Fees	127.68
Total 6000 · Personnel Expenses	121,137.60
6200 · Contract Services	
6210 · Accounting Fees	5,356.51
6230 · Outside Contract Services	2,000.00
Total 6200 · Contract Services	7,356.51
6300 · Dues, Fees, Memberships	2,685.90
6375 · Fundraising Expense	18,125.57
6385 · Gift Shop Supplies	612.01
6400 · Insurance	
6420 · General Liability	2,635.00
Total 6400 · Insurance	2,635.00
6450 · Meeting Expense	110.33
6500 · Office Expense	
6510 · Bank Fee	49.26
6520 · Office Equipment	246.94
6530 · Office Supplies	753.91
6540 · Postage and Shipping	567.28
6550 · Office Expense	481.86
Total 6500 · Office Expense	2,099.25
6600 · Program/Collection Expenses	
6610 · Collections/Aquisitions	6,268.66
6650 · Program Supplies	534.65
6660 · Permanent Exhibit Expense	50.79
6670 · Temporary Exhibits Expense	739.78
6680 · Program Travel	29.99
Total 6600 · Program/Collection Expenses	7,623.87
6700 · Repair & Maintenance	188.90

Sitka Historical Society, Inc.
Income Statement
July 2021 through June 2022

	<u>Jul '21 - Jun 22</u>
6705 · Taxes, Licenses, Fees	25.00
6800 · Staff/Board Training	
6820 · Travel	254.20
Total 6800 · Staff/Board Training	254.20
6900 · Utilities	
6920 · Heating Fuel	49.72
6930 · Telephone/Internet	2,373.16
Total 6900 · Utilities	2,422.88
6950 · Volunteer Stipend	200.00
Total Expense	165,477.02
Net Ordinary Income	12,321.45
Other Income/Expense	
Other Income	
SBA PPP Forgiveness	18,579.65
Total Other Income	18,579.65
Other Expense	
7000 · Interest Expense	135.43
Total Other Expense	135.43
Net Other Income	18,444.22
Net Income	<u>30,765.67</u>

Sitka Historical Society & Museum 2023 Cash Flow Projections from FY23 Budget & FY24 Projected Budget

		FY23	Projected FY24
BUDGETED EXPENSES		(\$181,037)	(\$222,379)
BUDGETED INCOME		\$192,922	\$210,615
BALANCE		\$11,885	(\$11,764)

Sitka Historical Society & Museum, Inc. Budgeted Income (Cash Flow)

Code	Category	Income FY23	Projected Income FY24
4000	Misc. Grant Funds	\$3,000	\$3,000
4010	City & Borough Support	\$97,200	\$97,200
4100	Donations	\$5,000	\$9,350
4200	Museum Admissions	\$35,000	\$49,955
4250	Fee for Services (Research)	\$200	\$200
4300	Interest Income	\$100	\$100
4400	Membership Dues	\$4,500	\$4,500
4600	Sales	\$15,922	\$18,310
4700	Special Events Income	\$32,000	\$28,000
Totals		\$192,922	\$210,615

Sitka History Museum Actual (2022) & Projected (2023) Admissions and Museum Store Sales Tourist Seasons

Total Summer Revenue May 1-Sept. 30, 2022	Admissions Summer 2022	Projected Admissions Summer 2023 (Anticipated 15% increase)	Visitors Summer 2022	Projected Visitors Summer 2023	Museum Store Sales Summer 2022	Projected Museum Store Sales Summer 2023 (Anticipated 15% increase)	Total Revenue Summer 2022	Projected Revenue Summer 2023
Admissions (Cash & Credit Card)	\$43,440	\$49,955	8,688	9,991	\$15,922	\$18,310		
Less C & B Sitka Sales Tax 6%	(\$2,606)	(\$2,997)			(\$955)	(\$1,099)		
Less Store Inventory Costs (50%)					(\$7,961)	(\$9,155)		
Museum visitors who do not pay admission (25%)			2,172	2,498				
Museum visitors Tourist Season Total			10,860	12,489				
Actual Income Totals Summer 2022	\$40,834				\$7,006		\$47,840	
Projected Income Totals Summer 2023		\$46,958				\$8,056		\$55,041