Valdez Museum & Historical Archive

Profit & Loss Budget vs. Actual

January through December 2019

	Jan - Dec 19	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fund Development	30,978.02	86,950.00	-55,971.98	35.63%
Earned Revenue	140,173.15	104,765.00	35,408.15	133.8%
Grants	485,000.00	494,000.00	-9,000.00	98.18%
Interest Income	426.53	782.00	-355.47	54.54%
Reimbursed Expenses	5,639.44	4,000.00	1,639.44	140.99%
Total Income	662,217.14	690,497.00	-28,279.86	95.9%
Cost of Goods Sold	20,536.51	16,750.00	3,786.51	122.61%
Gross Profit	641,680.63	673,747.00	-32,066.37	95.24%
Expense				
8059 · Contingency	2,082.60	5,518.00	-3,435.40	37.74%
8036.2 · Volunteer Expense	337.84	350.00	-12.16	96.53%
8036 · Fundraising Expenses	4,085.78	11,000.00	-6,914.22	37.14%
8036.1 · Membership	1,850.76	2,750.00	-899.24	67.3%
8037 · IT Services	13,501.28	19,632.00	-6,130.72	68.77%
8039 · Education	1,561.63	2,000.00	-438.37	78.08%
8040 · Collections	2,827.97	5,815.45	-2,987.48	48.63%
9002 · Freight and Shipping Costs	1,382.85	2,100.00	-717.15	65.85%
8103 · Personnel Expenses	307,348.14	438,971.55	-131,623.41	70.02%
8044 · Contract Labor	1,900.00	5,500.00	-3,600.00	34.55%
8110 · Professional Fees	14,220.00	16,400.00	-2,180.00	86.71%
8113 · Vehicle Expense	344.14	500.00	-155.86	68.83%
8047 · Janitoral Services	8,000.00	12,000.00	-4,000.00	66.67%
8048 · Utilities	35,904.84	54,780.00	-18,875.16	65.54%
8118 · Telephone	5,342.40	8,470.00	-3,127.60	63.07%
8123 · Postage and Delivery	2,014.94	3,000.00	-985.06	67.17%
8049 · Supplies	6,074.42	9,500.00	-3,425.58	63.94%
Exhibits	3,355.62	5,250.00	-1,894.38	63.92%
8130 · Dues and Subscriptions	3,231.88	4,500.00	-1,268.12	71.82%
8131 · Printing and Reproduction	3,338.58	5,275.00	-1,936.42	63.29%
8053 · Advertising/Marketing	5,109.00	4,500.00	609.00	113.53%
8134 · Rent	10.00	10.00	0.00	100.0%
6185 · Insurance	22,520.00	23,250.00	-730.00	96.86%
8138 · Credit Card Fees	4,782.22	5,000.00	-217.78	95.64%
8139 · Bank Service Charges	58.00	100.00	-42.00	58.0%
8145 · Licenses and Permits	60.00	575.00	-515.00	10.44%
8148 · Contributions	5,139.04	24,000.00	-18,860.96	21.41%
8058 · Public Programs	1,883.11	3,000.00	-1,116.89	62.77%
Total Expense	458,267.04	673,747.00	-215,479.96	68.02%
Net Income	183,484.79	0.00	183,484.79	100.0%

Valdez Museum & Historical Archive

Profit & Loss Prev Year Comparison

January 1 through September 13, 2019

	Jan 1 - Sep 13, ...	Jan 1 - Sep 13, ...	$ Change	% Change
Ordinary Income/Expense				
Income				
8003 · Fund Development	31,030.07	39,762.30	-8,732.23	-22.0%
8024 · Earned Revenue	140,580.25	95,857.90	44,722.35	46.7%
4200 · Grants	485,000.00	482,500.00	2,500.00	0.5%
8501 · 7015 Interest Income	426.53	781.84	-355.31	-45.5%
8011 · Reimbursed Expenses	5,639.44	3,317.95	2,321.49	70.0%
Total Income	662,676.29	622,219.99	40,456.30	6.5%
Cost of Goods Sold				
8102 · Gallery Commission	1,560.32	288.61	1,271.71	440.6%
8101 · Cost of Goods Sold	19,009.74	12,969.34	6,040.40	46.6%
Total COGS	20,570.06	13,257.95	7,312.11	55.2%
Gross Profit	642,106.23	608,962.04	33,144.19	5.4%
Expense				
8059 · Contingency	2,082.60	0.00	2,082.60	100.0%
8036.2 · Volunteer Expense	337.84	203.84	134.00	65.7%
8036 · Fundraising Expenses	4,085.78	3,541.90	543.88	15.4%
8036.1 · Membership	1,850.76	1,699.15	151.61	8.9%
8037 · IT Services	13,501.28	11,758.36	1,742.92	14.8%
8039 · Education	1,561.63	1,826.56	-264.93	-14.5%
8040 · Collections	2,827.97	5,153.12	-2,325.15	-45.1%
9001 · POS Inventory Adjustme...	0.00	0.00	0.00	0.0%
9002 · Freight and Shipping Co...	1,382.85	1,871.83	-488.98	-26.1%
8103 · Personnel Expenses	307,348.14	284,496.52	22,851.62	8.0%
8044 · Contract Labor	1,900.00	4,180.00	-2,280.00	-54.6%
8110 · Professional Fees	14,220.00	16,990.00	-2,770.00	-16.3%
8113 · Vehicle Expense	344.14	1,038.43	-694.29	-66.9%
8047 · Janitoral Services	8,000.00	8,000.00	0.00	0.0%
8048 · Utilities	35,904.84	38,751.26	-2,846.42	-7.4%
8118 · Telephone	5,342.40	5,803.84	-461.44	-8.0%
8123 · Postage and Delivery	2,014.94	2,108.55	-93.61	-4.4%
8049 · Supplies	6,074.42	5,998.10	76.32	1.3%
Exhibits	3,355.62	2,557.06	798.56	31.2%
8130 · Dues and Subscriptions	3,296.86	3,289.00	7.86	0.2%
8131 · Printing and Reproduction	3,338.58	3,301.09	37.49	1.1%
8053 · Advertising/Marketing	5,109.00	3,974.60	1,134.40	28.5%
8134 · Rent	10.00	10.00	0.00	0.0%
6185 · Insurance	22,520.00	21,158.00	1,362.00	6.4%
8138 · Credit Card Fees	4,782.22	3,896.51	885.71	22.7%
8139 · Bank Service Charges	58.00	99.22	-41.22	-41.5%
8145 · Licenses and Permits	60.00	115.00	-55.00	-47.8%
8148 · Contributions	5,139.04	12,326.81	-7,187.77	-58.3%
8058 · Public Programs	1,883.11	2,237.80	-354.69	-15.9%
Total Expense	458,332.02	446,386.55	11,945.47	2.7%
Net Ordinary Income	183,774.21	162,575.49	21,198.72	13.0%
Other Income/Expense	71.20	12.00	59.20	493.3%
Net Income	183,845.41	162,587.49	21,257.92	13.1%

Valdez Museum & Historical Archive

Balance Sheet Prev Year Comparison

As of September 13, 2019

	Sep 13, 19	Sep 13, 18	$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1024 · 1st National Savings	30,011.48	0.00	30,011.48	100.0%
1026 · 1st National Gaming	552.03	186.00	366.03	196.8%
1025 · 1st National Operating	65,841.93	37,018.55	28,823.38	77.9%
1023 · CD - 61243443 Reserve Acct	0.00	60,123.69	-60,123.69	-100.0%
1021 · CD 61215021 -Phyllis Irish	67,358.17	66,943.12	415.05	0.6%
1022 · 10950 Cash in Drawer	779.16	1,422.01	-642.85	-45.2%
1001 · Cash In Bank-Operating-WFa...	0.00	13,998.79	-13,998.79	-100.0%
1003 · WF Merchant Services Account	72,298.88	60,219.38	12,079.50	20.1%
Total Checking/Savings	236,841.65	239,911.54	-3,069.89	-1.3%
Accounts Receivable	124,619.50	119,635.50	4,984.00	4.2%
Other Current Assets				
1502 · Museum Endowment Fund	1,016,967.00	970,585.00	46,382.00	4.8%
Cash on Hand	544.91	609.31	-64.40	-10.6%
2002 · 1120 Inventory Asset	18,757.53	23,202.16	-4,444.63	-19.2%
1017 · Undeposited Funds	620.57	350.00	270.57	77.3%
Total Other Current Assets	1,036,890.01	994,746.47	42,143.54	4.2%
Total Current Assets	1,398,351.16	1,354,293.51	44,057.65	3.3%
Fixed Assets				
4000 · Construction in Progress	74,227.00	74,227.00	0.00	0.0%
4001 · Fixed Assets	42,420.61	42,420.61	0.00	0.0%
Total Fixed Assets	116,647.61	116,647.61	0.00	0.0%
Other Assets				
Merchandise Inventory	1,316.33	738.49	577.84	78.3%
Total Other Assets	1,316.33	738.49	577.84	78.3%
TOTAL ASSETS	1,516,315.10	1,471,679.61	44,635.49	3.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	11,141.19	7,592.24	3,548.95	46.7%
Credit Cards	837.56	607.43	230.13	37.9%
Other Current Liabilities				
25100 · Employee Tips Payable	13.50	13.50	0.00	0.0%
5504 · 24700 Customer Deposits	34.00	34.00	0.00	0.0%
6601 · Deferred Revenue	24,114.00	24,114.00	0.00	0.0%
6002 · Leave Payable	17,265.61	17,265.61	0.00	0.0%
6003 · 2100 Payroll Liabilities	6,364.28	11,235.89	-4,871.61	-43.4%
Total Other Current Liabilities	47,791.39	52,663.00	-4,871.61	-9.3%
Total Current Liabilities	59,770.14	60,862.67	-1,092.53	-1.8%
Total Liabilities	59,770.14	60,862.67	-1,092.53	-1.8%
Equity				
7503 · Museum Endowment Fund Equity	1,016,967.00	970,585.00	46,382.00	4.8%
8079 · Contributed Capital	91,636.18	91,636.18	0.00	0.0%
3000 · Opening Bal Equity	33.93	33.93	0.00	0.0%
7502 · 3900 Retained Earnings	164,062.44	185,974.34	-21,911.90	-11.8%
Net Income	183,845.41	162,587.49	21,257.92	13.1%
Total Equity	1,456,544.96	1,410,816.94	45,728.02	3.2%
TOTAL LIABILITIES & EQUITY	1,516,315.10	1,471,679.61	44,635.49	3.0%

Valdez Museum & Historical Archive

Profit & Loss Budget Overview

January through December 2020

			Jan - Dec 20
Ordinary Income/Expense			
Income			
8003 · Fund Development			
8004 · Corporate Sponsorship		11,200.00	
8060 · Roadhouse Dinner		24,000.00	
8021 · Annual Appeal		3,300.00	
8022 · Raffle		1,000.00	
8061 · Membership		11,000.00	
4030 · Donations Income			
8062 · 6145 In-Kind Income	30,000.00		
8001 · Restricted	25,000.00		
8002 · Unrestricted	5,000.00		
Total 4030 · Donations Income		60,000.00	
Total 8003 · Fund Development			110,500.00
8024 · Earned Revenue			
8025 · Program Fees			
8025.1 · Enrollment Fees	7,000.00		
Total 8025 · Program Fees		7,000.00	
4120 · Museum Fees			
80011 · Presenter & Guide Income	6,000.00		
8026 · Admissions	58,075.00		
8009 · Admission Fees	31,875.00		
8010 · Archival Fees	3,500.00		
8159 · Space Rental	2,750.00		
Total 4120 · Museum Fees		102,200.00	
8027 · Store Sales		50,000.00	
48600 · Service Sales			
486001 · Shipping	75.00		
Total 48600 · Service Sales		75.00	
Total 8024 · Earned Revenue			159,275.00
4200 · Grants			
8032 · 4110 City of Valdez		475,000.00	
8006 · State of Alaska		4,000.00	
8033 · Foundation		11,000.00	
Total 4200 · Grants			490,000.00
8501 · 7015 Interest Income			
Phyllis Irish Memorial Fund CD		418.00	
8501 · 7015 Interest Income - Other		25.00	
Total 8501 · 7015 Interest Income			443.00
8011 · Reimbursed Expenses			5,500.00
Total Income			765,718.00
Cost of Goods Sold			18,500.00
Gross Profit			747,218.00
Expense			
8059 · Contingency			4,622.00
8036.2 · Volunteer Expense			350.00
8036 · Fundraising Expenses			11,000.00
8036.1 · Membership			2,750.00
8037 · IT Services			21,000.00
8039 · Education			2,000.00
8040 · Collections			

Valdez Museum & Historical Archive

Profit & Loss Budget Overview

January through December 2020

		Jan - Dec 20
8043.1 · Intern	4,000.00	
8042 · Collections Supplies	1,500.00	
8043 · Acquisitions	300.00	
Total 8040 · Collections		5,800.00
9002 · Freight and Shipping Costs		2,100.00
8103 · Personnel Expenses		
8104 · Salaries & Wages	292,870.00	
8105 · ESC Payroll Tax	3,250.00	
8106 · FICA Payroll Tax	27,500.00	
8107 · 403(b) - Employer	14,641.00	
8108 · Health Insurance	112,000.00	
Total 8103 · Personnel Expenses		450,261.00
8044 · Contract Labor		5,000.00
8110 · Professional Fees		
8045 · Accounting	17,800.00	
8046 · Consulting	400.00	
Total 8110 · Professional Fees		18,200.00
8113 · Vehicle Expense		1,500.00
8047 · Janitoral Services		12,000.00
8048 · Utilities		
8115 · Electric	36,500.00	
8116 · Heating Oil	18,000.00	
8117 · Water	280.00	
Total 8048 · Utilities		54,780.00
8118 · Telephone		
8124 · Conference Line	120.00	
Cell Phone	1,000.00	
8120 · Internet	3,400.00	
8121 · Local Service	4,800.00	
8122 · Long Distance	150.00	
Total 8118 · Telephone		9,470.00
8123 · Postage and Delivery		3,000.00
8049 · Supplies		
8125 · Technology	3,000.00	
8126 · Office Supplies	3,000.00	
8127 · Operating	6,000.00	
Total 8049 · Supplies		12,000.00
Exhibits		
8050 · Special Projects	25,000.00	
8051 · Permanent Exhibits	1,500.00	
8052 · Temporary Exhibits	5,000.00	
Total Exhibits		31,500.00
8130 · Dues and Subscriptions		4,500.00
8131 · Printing and Reproduction		7,500.00
8053 · Advertising/Marketing		10,000.00
8134 · Rent		
8056.1 · Storage Rent	1,200.00	
8055 · Building Lease	10.00	
Total 8134 · Rent		1,210.00
6185 · Insurance		
8137 · Liability Insurance	24,750.00	
Total 6185 · Insurance		24,750.00
8138 · Credit Card Fees		5,000.00

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Profit & Loss Budget Overview

January through December 2020

		Jan - Dec 20
8139 · Bank Service Charges		100.00
8056 · Travel		
8142 · Meals	750.00	
8143 · Travel	7,500.00	
Total 8056 · Travel		8,250.00
8144 · Training & Education		3,000.00
8145 · Licenses and Permits		575.00
8148 · Contributions		
8057 · In-Kind Expenses	30,000.00	
Total 8148 · Contributions		30,000.00
8058 · Public Programs		5,000.00
Total Expense		747,218.00
Net Ordinary Income		0.00
Net Income		0.00