

Statement of Financial Position

September 30, 2019

ASSETS

Current assets

Cash and cash equivalents	\$ 50,275
Accounts receivable, net of allowance for doubtful accounts	336
Prepaid expenses	10,917
Merchandise inventory	22,876
Total current assets	84,404

Noncurrent assets

Restricted cash	4,511
Investments	1,256,837
Property and equipment, net of accumulated depreciation	2,596,906
Total assets	\$ 3,942,658

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable and accrued expenses	\$ 3,792
Unearned revenue	28,500
Total current liabilities	32,292

Noncurrent liabilities

Security deposits	31,431
Total liabilities	63,723

Net assets

Net assets without donor restrictions	3,864,106
Net assets with donor restrictions	14,829
Total net assets	3,878,935
Total liabilities and net assets	\$ 3,942,658

Statement of Activities

For the Year Ended September 30, 2019

Net Assets Without Donor Restrictions

REVENUES

Museum operations	
Contributions	\$ 36,174
Membership Dues	19,984
Fundraising Events	
Artisan Show (net of direct expenses of \$46,545)	64,433
Spring Show (net of direct expenses of \$99,058)	35,940
Admissions	20,461
Program fees	22,049
Gift shop sales	23,277
Other revenue	5,929
Rental properties revenue	338,065
Investment income	42,276
Net assets released from restrictions	29,116
Total revenues	\$ 637,614

EXPENSES

Program support	
Museum operations	\$ 371,036
Rental properties	236,171
Management and general	66,581
Fundraising	22,818
Total expenses	696,606

Change in net assets without donor restrictions

(58,992)

Net Assets With Donor Restrictions

Restricted contributions	22,448
Net assets released from restrictions	(29,116)

Change in net assets with donor restrictions

(6,668)

Total change in net assets

(65,660)

Net assets, beginning of year

3,944,595

Net assets, end of year

\$ 3,878,935