

**STATEMENTS OF FINANCIAL POSITION***March 31, 2020 and March 31, 2019*

| ASSETS  | 2020                | 2019                |
|---|---------------------|---------------------|
| Cash  | \$586,154           | \$416,921           |
| Accounts receivable                                     | 7,686               | 23,196              |
| Grants receivable                                       | 128,909             | 129,933             |
| Pledges receivable                                      | 20,517              | 6,150               |
| Inventory   | 79,280              | 85,508              |
| Prepaid expenses  | 20,193              | 31,506              |
| Deposit   | 247,876             | 247,876             |
| Trust residuary   | 361,000             | 323,000             |
| Investments   | 6,432,370           | 7,397,448           |
| Leasehold improvements, exhibits,<br>and equipment, net | 1,154,048           | 1,229,199           |
| Intangible assets, net                                  | 142,050             | 87,750              |
| <b>TOTAL ASSETS</b>                                     | <b>\$ 9,180,083</b> | <b>\$ 9,978,487</b> |
| <br>  |                     |                     |
| LIABILITIES AND NET ASSETS                              | 2020                | 2019                |
| <b>Liabilities</b>                                      |                     |                     |
| Accounts payable  | \$26,703            | \$57,154            |
| Accrued expenses  | 180,808             | 188,733             |
| Other liabilities                                       | 8,936               | 3,081               |
| Annuity payable   | 117,936             | 122,689             |
| <b>Total liabilities</b>                                | <b>334,383</b>      | <b>371,657</b>      |
| <b>Net assets</b>                                       |                     |                     |
| Without donor restrictions                              | 2,175,135           | 2,412,350           |
| With donor restrictions                                 | 6,670,565           | 7,194,480           |
| <b>Total net assets</b>                                 | <b>8,845,700</b>    | <b>9,606,830</b>    |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>                 | <b>\$9,180,083</b>  | <b>\$9,978,487</b>  |

**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS***For the Years Ended March 31, 2020 and March 31, 2019*

|   |                  |                  |
|---|------------------|------------------|
| OPERATING SUPPORT AND REVENUES:                             | 2020             | 2019             |
| Contributions   | \$745,683        | \$594,291        |
| Appeals   | 173,614          | 137,156          |
| Special events  | 650,039          | 366,444          |
| Government grants   | 262,998          | 301,951          |
| In-kind support   | 114,966          | 90,702           |
| Membership dues   | 50,445           | 59,072           |
| Admission fees  | 751,144          | 756,279          |
| Museum store revenue (net of cost of goods sold & expenses) | 280,359          | 344,730          |
| Other   | 57,358           | 40,867           |
| Net assets released from restrictions                       | -                | -                |
| Income from spending policy                                 | -                | -                |
| <b>TOTAL OPERATING SUPPORT AND REVENUE</b>                  | <b>3,086,606</b> | <b>2,691,492</b> |
| OPERATING EXPENSES:   | 2020             | 2019             |
| Program services  | 2,293,251        | 2,443,803        |
| Administration  | 412,749          | 334,297          |
| Fundraising   | 319,193          | 231,531          |
| Costs of direct benefits to donors                          | 247,689          | 147,710          |
| <b>TOTAL OPERATING EXPENSES</b>                             | <b>3,272,882</b> | <b>3,157,341</b> |
| <b>CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES</b>       | <b>(186,276)</b> | <b>(465,849)</b> |
| NONOPERATING ACTIVITIES:                                    | 2020             | 2019             |
| Net investment return                                       | (600,538)        | 389,057          |
| Annuity liability revaluation adjustment                    | (12,316)         | (12,297)         |
| Unrealized gain on trust residuary                          | 38,000           | 27,000           |
| Loss on disposal of fixed assets                            | -                | (17,166)         |
| <b>CHANGE IN NET ASSETS FROM NONOPERATING ACTIVITIES</b>    | <b>(574,854)</b> | <b>386,594</b>   |
| Change in net assets  | (761,130)        | (79,255)         |
| Net assets, beginning of year                               | 9,606,830        | 9,686,085        |
| Net assets, end of year                                     | \$8,845,700      | \$9,606,830      |