

BEECHCRAFT HERITAGE MUSEUM, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018

ASSETS		
	2019	2018
Cash and equivalents	\$ 174,208	\$ 286,496
Promises to give, net	43,142	53,253
Prepaid expenses	5,972	5,399
Inventory	18,922	13,575
Marketable securities	5,773,718	3,068,297
Property and equipment, net	3,111,321	3,181,312
Displays and artifacts	4,915,022	4,933,409
TOTAL ASSETS	\$ 14,042,305	\$ 11,541,741
LIABILITIES AND NET ASSETS		
Line of credit	\$ 69,000	\$ -
Accounts payable and accrued expenses	25,058	26,512
Deferred membership dues	8,695	9,941
TOTAL LIABILITIES	102,753	36,453
NET ASSETS		
Net assets without donor restrictions	13,788,655	11,393,059
Net assets with donor restrictions	150,897	112,229
TOTAL NET ASSETS	13,939,552	11,505,288
TOTAL LIABILITIES AND NET ASSETS	\$ 14,042,305	\$ 11,541,741

See accompanying notes to financial statements and independent auditor's report.

BEECHCRAFT HERITAGE MUSEUM, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019			2018		
	Net assets without donor restrictions	Net assets with donor restrictions	Totals	Net assets without donor restrictions	Net assets with donor restrictions	Totals
REVENUE AND OTHER SUPPORT						
Donations	\$ 1,872,931	\$ 127,456	\$ 2,000,387	\$ 230,231	\$ 6,350	\$ 236,581
Donation of display	175,650	-	175,650	-	-	-
Lifetime memberships	21,750	-	21,750	39,750	-	39,750
Convention and special events	109,366	-	109,366	106,512	-	106,512
Admissions	25,154	-	25,154	20,860	-	20,860
Gift shop sales	43,093	-	43,093	30,823	-	30,823
Membership dues	12,010	-	12,010	12,437	-	12,437
Total revenue and public support	2,259,954	127,456	2,387,410	440,613	6,350	446,963
INVESTMENT REVENUE AND OTHER INCOME						
Dividends and interest	150,252	-	150,252	191,796	-	191,796
Realized gain on marketable securities	5,552	-	5,552	41	-	41
Unrealized gain (loss) on marketable securities	547,673	-	547,673	(11,967)	-	(11,967)
Loss on disposal of property and equipment	(2,302)	-	(2,302)	-	-	-
Loss on sale of display	(30,952)	-	(30,952)	-	-	-
Other income	799	-	799	22,363	-	22,363
Total investment revenue and other income	671,022	-	671,022	202,233	-	202,233
TOTAL REVENUE AND OTHER SUPPORT	2,930,976	127,456	3,058,432	642,846	6,350	649,196
NET ASSETS RELEASED FROM RESTRICTIONS	88,788	(88,788)	-	43,491	(43,491)	-
EXPENSES AND LOSSES						
Program services	474,340	-	474,340	457,502	-	457,502
Supporting services	147,567	-	147,567	139,350	-	139,350
Management and general	2,261	-	2,261	1,766	-	1,766
Fundraising	624,168	-	624,168	598,618	-	598,618
TOTAL EXPENSES AND LOSSES	2,395,596	38,668	2,434,264	87,719	(37,141)	50,578
CHANGE IN NET ASSETS	11,393,059	112,229	11,505,288	11,305,340	149,370	11,454,710
Net Assets at Beginning of Year	\$ 13,788,655	\$ 150,897	\$ 13,939,552	\$ 11,393,059	\$ 112,229	\$ 11,505,288
NET ASSETS AT END OF YEAR						

See accompanying notes to financial statements and independent auditor's report.