

BEECHCRAFT HERITAGE MUSEUM, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 and 2020

ASSETS

	2021	2020
Cash and equivalents	\$ 258,586	\$ 244,552
Promises to give, net	67,892	25,642
Prepaid expenses	3,972	9,222
Inventory	11,727	18,599
Marketable securities	7,193,088	5,929,710
Property and equipment, net	3,085,280	3,019,825
Displays and artifacts	5,215,795	5,030,450
TOTAL ASSETS	\$ 15,836,340	\$ 14,278,000

LIABILITIES AND NET ASSETS

Line of credit	\$ 72,375	\$ 40,500
Accounts payable and accrued expenses	18,191	27,606
Deferred membership dues	23,369	7,751
TOTAL LIABILITIES	113,935	75,857
 NET ASSETS		
Net assets without donor restrictions	15,504,573	13,964,897
Net assets with donor restrictions	217,832	237,246
TOTAL NET ASSETS	15,722,405	14,202,143
TOTAL LIABILITIES AND NET ASSETS	\$ 15,836,340	\$ 14,278,000

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

BEECHCRAFT HERITAGE MUSEUM, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020

	2021		2020	
	Net assets without donor restrictions	Net assets with donor restrictions	Net assets without donor restrictions	Net assets with donor restrictions
REVENUE AND OTHER SUPPORT		Totals		Totals
Donations	\$ 227,459	\$ 29,783	\$ 257,242	\$ 12,425
Donation of display	150,000	-	150,000	-
Lifetime memberships	18,000	-	18,000	-
Convention and special events	344,654	-	344,654	-
Admissions	20,387	-	20,387	-
Gift shop sales	46,259	-	46,259	-
Membership dues	29,067	-	29,067	-
Total revenue and public support	835,826	29,783	865,609	12,425
INVESTMENT REVENUE AND OTHER INCOME				
Dividends and interest	180,011	-	180,011	-
Forgiveness of Payroll Protection Program note payable	-	-	-	-
Realized gain (loss) on marketable securities	(196,800)	-	(196,800)	-
Unrealized gain (loss) on marketable securities	1,287,828	-	1,287,828	6,659
Other income	12,681	-	12,681	-
Total investment revenue and other income	1,283,720	-	1,283,720	6,659
TOTAL REVENUE AND OTHER SUPPORT	2,119,546	29,783	2,149,329	19,084
NET ASSETS RELEASED FROM RESTRICTIONS	49,197	(49,197)	-	(20,837)
EXPENSES AND LOSSES	2,168,743	(19,414)	2,149,329	(1,753)
Program services	479,603	-	479,603	-
Supporting services	-	-	-	-
Management and general	147,203	-	147,203	-
Fundraising	2,261	-	2,261	-
TOTAL EXPENSES AND LOSSES	629,067	-	629,067	-
CHANGE IN NET ASSETS	1,539,676	(19,414)	1,520,262	(1,753)
Net Assets at Beginning of Year	13,964,897	237,246	14,202,143	238,999
NET ASSETS AT END OF YEAR	<u>\$ 15,504,573</u>	<u>\$ 217,832</u>	<u>\$ 15,722,405</u>	<u>\$ 237,246</u>
			<u>\$ 13,964,897</u>	<u>\$ 14,202,143</u>

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