

Friends of the Museums of Florida History, Inc.

Financial Report thru August 2011

Balance Sheet Prev Year Comparison

As of August 31, 2011

	Aug 31, 11	Aug 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Wachovia - Viva Florida	250.00	0.00
Wachovia - Restricted Account	62,778.74	62,396.36
Wachovia - FMFH	36,190.62	21,814.88
Wachovia - Florida Heritage Mag	153.11	8,694.35
Wachovia - Florida History Shop	66,785.16	52,143.20
Wachovia - Knott House	11,531.15	10,794.63
Cash Drawer	450.00	650.00
PayPal Account	250.00	250.00
Total Checking/Savings	178,388.78	156,743.42
Accounts Receivable		
Accounts Receivable	112.57	0.00
Total Accounts Receivable	112.57	0.00

Other Current Assets

Tenant Advance for Equipment	0.00	892.81
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Inventory	78,089.84	72,119.03
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Total Other Current Assets	<u>78,089.84</u>	<u>73,011.84</u>
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Total Current Assets	<u>256,591.19</u>	<u>229,755.26</u>
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Fixed Assets

Accumulated Depreciation	-56,849.47	-51,745.63
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Equipment	66,484.72	66,484.72
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Renovations	8,599.15	8,599.15
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Total Fixed Assets	<u>18,234.40</u>	<u>23,338.24</u>
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Other Assets

James Knott Maint. Endowment-W	138,598.52	125,508.51
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JCharles Knott Cultural Endow-W	439,425.69	427,917.32
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Total Other Assets	<u>578,024.21</u>	<u>553,425.83</u>
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TOTAL ASSETS	<u>852,849.80</u>	<u>806,519.33</u>
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

*Accounts Payable	0.00	46.80
Total Accounts Payable	<u>0.00</u>	<u>46.80</u>
Other Current Liabilities		
Payroll Liabilities	51.68	30.04
Sales Tax Payable	860.88	598.94
Total Other Current Liabilities	<u>912.56</u>	<u>628.98</u>
Total Current Liabilities	<u>912.56</u>	<u>675.78</u>
Total Liabilities	<u>912.56</u>	<u>675.78</u>
Equity		
Retained Earnings	128,820.99	48,470.94
Temp Restricted Net Assets	481,949.80	481,949.80
Unrestricted Net Assets	249,895.36	258,430.60
Net Income	-8,728.91	16,992.21
Total Equity	<u>851,937.24</u>	<u>805,843.55</u>
TOTAL LIABILITIES & EQUITY	<u>852,849.80</u>	<u>806,519.33</u>

Profit & Loss by Class

July through August 2011

	Gift Shops	Knott House	Membership	MFH	Restricted	Total
ORDINARY INCOME/EXPENSE						
Income						
Contribution Income	0.00	46.00	0.00	2,990.16	0.00	3,036.16
CSO Administration Fund	0.00	0.00	0.00	417.60	0.00	417.60
Education Program Income	0.00	80.00	0.00	541.70	0.00	621.70
Facility Use/Reception Income	0.00	0.00	0.00	682.66	0.00	682.66
Gift Shop Sales Income	24,406.75	24.50	0.00	0.00	0.00	24,431.25
Investment Income	0.00	-8,657.09	0.00	0.00	0.00	-8,657.09
Membership Income	0.00	0.00	804.45	0.00	0.00	804.45
Parking Income	0.00	0.00	0.00	1,154.00	0.00	1,154.00
Total Income	24,406.75	-8,506.59	804.45	5,786.12	0.00	22,490.73
Cost of Goods Sold						
Change in Inventory Adjustment	-4,225.10	0.00	0.00	0.00	0.00	-4,225.10
Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00
Purchases	10,032.35	0.00	0.00	0.00	0.00	10,032.35

Total COGS	5,807.25	0.00	0.00	0.00	0.00	5,807.25
Gross Profit	18,599.50	-8,506.59	804.45	5,786.12	0.00	16,683.48
Expense						
Education Program Expenses	0.00	987.36	20.00	1,991.26	0.00	2,998.62
Exhibit Expenses	0.00	0.00	0.00	809.34	0.00	809.34
General & Administrative Exp.	19,442.28	260.81	0.00	500.19	0.00	20,203.28
Knott House Restricted End.	0.00	350.11	0.00	725.40	0.00	1,075.51
Volunteer Program	0.00	0.00	0.00	409.17	0.00	409.17
Total Expense	19,442.28	1,598.28	20.00	4,435.36	0.00	25,495.92
Net Ordinary Income	-842.78	-10,104.87	784.45	1,350.76	0.00	-8,812.44
Other Income/Expense						
Other Income						
Interest	0.00	0.00	0.00	0.00	36.28	36.28
Sales Tax Commission	47.25	0.00	0.00	0.00	0.00	47.25
Total Other Income	47.25	0.00	0.00	0.00	36.28	83.53
Net Other Income	47.25	0.00	0.00	0.00	36.28	83.53
Net Income	-795.53	-10,104.87	784.45	1,350.76	36.28	-8,728.91

Profit & Loss by Class

July through August 2010

	Gift Shops	Knott House	Membership	MFH	Restricted	Total
Ordinary Income/Expense						
Income						
Contribution Income	0.00	178.77	0.00	3,409.11	250.00	3,837.88
CSO Administration Fund	0.00	0.00	0.00	25.60	0.00	25.60
Exhibit Income	0.00	0.00	0.00	2,503.25	0.00	2,503.25
Education Program Income	0.00	125.00	0.00	9,178.95	0.00	9,303.95
Facility Use/Reception Income	0.00	0.00	0.00	590.37	0.00	590.37
Gift Shop Sales Income	23,423.76	32.00	0.00	0.00	0.00	23,455.76
Investment Income	0.00	16,841.26	0.00	0.00	0.00	16,841.26
Membership Income	0.00	0.00	1,105.55	0.00	0.00	1,105.55
Parking Income	0.00	0.00	0.00	1,232.50	0.00	1,232.50
Special Event Income	0.00	0.00	0.00	280.00	0.00	280.00
Volunteer Program Income	0.00	0.00	0.00	30.00	0.00	30.00

Total Income	23,423.76	17,177.03	1,105.55	17,249.78	250.00	59,206.12
Cost of Goods Sold						
Change in Inventory Adjustment	-9,864.25	0.00	0.00	0.00	0.00	-9,864.25
Purchases	15,188.13	0.00	0.00	0.00	0.00	15,188.13
Total COGS	5,323.88	0.00	0.00	0.00	0.00	5,323.88
Gross Profit	18,099.88	17,177.03	1,105.55	17,249.78	250.00	53,882.24
Expense						
Education Program Expenses	0.00	621.24	0.00	5,994.51	0.00	6,615.75
Exhibit Expenses	0.00	0.00	0.00	6,296.55	0.00	6,296.55
General & Administrative Exp.	20,013.16	254.75	0.00	1,710.67	0.00	21,978.58
Knott House Restricted End.	0.00	432.00	0.00	0.00	0.00	432.00
Special Event Expenses	0.00	0.00	0.00	540.00	0.00	540.00
Volunteer Program	0.00	0.00	0.00	1,095.63	0.00	1,095.63
Total Expense	20,013.16	1,307.99	0.00	15,637.36	0.00	36,958.51
Net Ordinary Income	-1,913.28	15,869.04	1,105.55	1,612.42	250.00	16,923.73
Other Income/Expense						
Other Income						
Interest	0.00	0.00	0.00	0.00	26.44	26.44

Sales Tax Commission	42.04	0.00	0.00	0.00	0.00	42.04
Total Other Income	42.04	0.00	0.00	0.00	26.44	68.48
Net Other Income	42.04	0.00	0.00	0.00	26.44	68.48
Net Income	-1,871.24	15,869.04	1,105.55	1,612.42	276.44	16,992.21

Profit & Loss Prev Year Comparison

July through August 2011

	Jul - Aug 11	Jul - Aug 10
Ordinary Income/Expense		
Income		
Contribution Income	3,036.16	3,837.88
CSO Administration Fund	417.60	25.60
Exhibit Income	0.00	2,503.25
Education Program Income	621.70	9,303.95
Facility Use/Reception Income	682.66	590.37
Gift Shop Sales Income	24,431.25	23,455.76
Investment Income	-8,657.09	16,841.26
Membership Income	804.45	1,105.55
Parking Income	1,154.00	1,232.50
Special Event Income	0.00	280.00
Volunteer Program Income	0.00	30.00
Total Income	22,490.73	59,206.12
Cost of Goods Sold		
Change in Inventory Adjustment	-4,225.10	-9,864.25
Cost of Goods Sold	0.00	0.00

Purchases	10,032.35	15,188.13
Total COGS	<u>5,807.25</u>	<u>5,323.88</u>
Gross Profit	<u>16,683.48</u>	<u>53,882.24</u>
Expense		
Education Program Expenses	2,998.62	6,615.75
Exhibit Expenses	809.34	6,296.55
General & Administrative Exp.	20,203.28	21,978.58
Knott House Restricted End.	1,075.51	432.00
Special Event Expenses	0.00	540.00
Volunteer Program	409.17	1,095.63
Total Expense	<u>25,495.92</u>	<u>36,958.51</u>
Net Ordinary Income	<u>-8,812.44</u>	<u>16,923.73</u>
Other Income/Expense		
Other Income		
Interest	36.28	26.44
Sales Tax Commission	47.25	42.04
Total Other Income	<u>83.53</u>	<u>68.48</u>
Net Other Income	<u>83.53</u>	<u>68.48</u>
Net Income	<u><u>-8,728.91</u></u>	<u><u>16,992.21</u></u>