

MUSEUM OF SOUTH TEXAS HISTORY
 Combined Funds Financial Summary
 For Years Ending December 31, 2002 and 2001

	<u>*2002</u>		<u>2001</u>
<u>ASSETS:</u>	(Restated)		
Cash and cash equivalents	\$ 2,433,875	\$	2,522,936
Accounts receivable and pledges	\$ 1,079,254	\$	1,033,951
Inventories	\$ 82,788	\$	85,926
Prepaid Expenses	\$ 7,230	\$	6,554
Other Assets	\$ 4,100	\$	4,100
Due from other funds			
Property and equipment, net of accumulated depreciation	\$ 5,189,262	\$	3,917,107
Total Assets	<u>\$ 8,796,509</u>	<u>\$</u>	<u>750,574</u>
<u>LIABILITIES:</u>			
Accounts payable	\$ 199,641	\$	103,021
Accrued expenses	\$ 33,037	\$	26,652
Note payable	\$ 40,561	\$	45,067
Due to other funds			
Total Liabilities	<u>\$ 273,239</u>	<u>\$</u>	<u>174,740</u>
<u>NET ASSETS:</u>			
Unrestricted	\$ 5,627,740	\$	4,150,453
Temporarily restricted	\$ 2,617,985	\$	2,994,867
Permanently restricted	\$ 277,545	\$	250,514
Total Net Assets	\$ 8,523,270	\$	7,395,834
<u>TOTAL LIABILITIES AND NET ASSETS:</u>	<u>\$ 8,796,509</u>	<u>\$</u>	<u>7,570,574</u>

	2002	2001
UNRESTRICTED NET ASSETS:		
Revenue:		
Admissions and student fees	\$ 24,288	\$ 31,326
Friendships	\$ 317,969	\$ 43,308
Museum store sales	\$ 50,483	\$ 54,499
Benefits and auxiliary activities	\$ 103,792	\$ 244,430
other	\$ 67,019	\$ 64,579
Support:		
Contributions	\$ 88,639	\$ 113,727
State and local support	\$ 445,250	\$ 363,500
Net Assets released from restrictions	\$ 1,342,765	\$ 2,356,103
	<u>\$ 2,440,205</u>	<u>\$ 3,271,472</u>
Expenses:		
Program Services:		
Archives and Collections	\$ 6,013	\$ 14,448
Education, exhibits, and public relations	\$ 44,109	\$ 22,833
Supporting Services:		
Management and general	\$ 726,011	\$ 695,606
Fundraising	\$ 95,795	\$ 61,456
Depreciation	\$ 63,961	\$ 51,016
	<u>\$ 935,889</u>	<u>\$ 846,359</u>
Interfund transfers - capital expenditures	\$ -	
Change in Unrestricted Net Assets	\$ 1,504,316	\$ 2,425,113
TEMPORARILY RESTRICTED NET ASSETS:		
Support for museum and courtyard renovations	\$ 44,670	\$ 79,491
Support for Margaret McAllen Memorial Archives	\$ (5,492)	\$ 4,379
Support for Capital Campaign	\$ 1,023,603	\$ 1,660,605
Net assets released from restrictions	\$ (1,439,661)	\$ (2,386,652)
Change in Temporarily Restricted Net Assets	\$ (376,880)	\$ (642,177)
CHANGE IN NET ASSETS	\$ 1,127,436	\$ 1,782,936
NET ASSETS, BEGINNING OF YEAR	\$ 7,395,834	\$ 5,612,898
NET ASSETS, END OF YEAR	\$ 8,523,270	\$ 7,395,834

	2002	2001
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in Net Assets	\$ 1,127,436	\$ 1,782,936
Depreciation expense	\$ 63,961	\$ 52,016
(Increase) decrease in accounts receivable	\$ (45,303)	\$ 1,115,665
(Decrease) decrease in inventories	\$ 3,138	\$ (2,049)
(Increase) decrease in prepaid expenses	\$ (676)	\$ (2,512)
(Increase) decrease in other assets		
Increase (decrease) in accounts payable	\$ 96,620	\$ 100,727
Increase (decrease) in accrued expenses	\$ 6,385	\$ (6,532)
Support restricted for long-term investments		
Net cash provided (used) by operating activities	<u>\$ 1,251,561</u>	<u>\$ 3,040,251</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Capital expenditures	<u>\$ (1,334,316)</u>	<u>\$ (2,333,796)</u>
Net cash provided (used) by investing activities	<u>\$ (1,334,316)</u>	<u>\$ (2,333,796)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
(Increase) decrease in interfund borrowings	\$ (1,800)	
Increase (decrease) in notes payable	\$ (4,506)	\$ (2,380)
Restricted for long-term investments in continued development of museum		
Net cash provided (used) by financing activities	<u>\$ (6,306)</u>	<u>\$ (2,380)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (89,061)	\$ 704,075
Cash and Cash Equivalents, Beginning of Year	<u>\$ 2,522,936</u>	<u>\$ 1,818,861</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,433,875</u>	<u>\$ 2,522,936</u>

* 2002 is restated from Financial Statements and Report of Independent Certified Public Accounts - December 31, 2003.

Source: Financial Statements and Reports of Independent Certified Public Accounts, December 31, 2001 and 2003 - Cook, Flecher, Fankhauser, PPLC

Accompanying notes to the financials can be found in the above mentioned reports.