

MUSEUM OF SOUTH TEXAS HISTORY
 Combined Funds Financial Summary
 For Years Ending December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
<u>ASSETS:</u>		
Cash and cash equivalents	\$ 2,522,936	\$ 1,818,861
Accounts receivable and pledges	\$ 1,033,951	\$ 2,149,616
Inventories	\$ 85,926	\$ 83,877
Prepaid Expenses	\$ 6,554	\$ 4,042
Other Assets	\$ 4,100	\$ 4,100
Due from other funds		
Property and equipment, net of accumulated depreciation	\$ 3,917,107	\$ 1,635,327
Total Assets	\$ 7,570,574	\$ 5,695,823
<u>LIABILITIES:</u>		
Accounts payable	\$ 103,021	\$ 2,294
Accrued expenses	\$ 26,652	\$ 33,184
Note payable	\$ 45,067	\$ 47,447
Due to other funds		
Total Liabilities	\$ 174,740	\$ 82,925
<u>NET ASSETS:</u>		
Unrestricted	\$ 4,150,453	\$ 1,813,857
Temporarily restricted	\$ 2,994,867	\$ 3,637,044
Permanently restricted	\$ 250,514	\$ 161,997
Total Net Assets	\$ 7,395,834	\$ 5,612,898
<u>TOTAL LIABILITIES AND NET ASSETS:</u>	\$ 7,570,574	\$ 5,695,823

	2001	2000
<u>UNRESTRICTED NET ASSETS:</u>		
Revenue:		
Admissions and student fees	\$ 31,326	\$ 34,318
Friendships	\$ 43,308	\$ 41,918
Museum store sales	\$ 54,499	\$ 66,179
Benefits and auxiliary activities	\$ 244,430	\$ 256,765
other	\$ 64,579	\$ 82,161
Support:		
Contributions	\$ 113,727	\$ 92,817
State and local support	\$ 363,500	\$ 300,000
Net Assets released from restrictions	\$ 2,356,103	\$ 324,886
	<u>\$ 3,271,472</u>	<u>\$ 1,199,044</u>
Expenses:		
Program Services:		
Archives and Collections	\$ 14,448	\$ 12,498
Archives and Collections	\$ 22,833	\$ 1,019
Archives and Collections	\$ 695,606	\$ 778,557
Archives and Collections	\$ 61,456	\$ 61,264
Archives and Collections	\$ 52,016	\$ 57,989
	<u>\$ 846,359</u>	<u>\$ 961,327</u>
Interfund transfers - capital expenditures	<u>0</u>	<u>0</u>
Change in Unrestricted Net Assets	\$ 2,425,113	\$ 237,717
<u>TEMPORARILY RESTRICTED NET ASSETS:</u>		
Support for museum and courtyard renovations	\$ 79,491	\$ 60,293
Support for Margaret McAllen Memorial Archives	\$ 4,379	\$ 1,300
Support for Capital Campaign	\$ 1,680,605	\$ 2,184,245
Net assets released from restrictions	\$ (2,386,652)	\$ (340,236)
Change in Temporarily Restricted Net Assets	\$ (642,177)	\$ 1,905,602
CHANGE IN NET ASSETS	\$ 1,782,936	\$ 2,143,319
NET ASSETS, BEGINNING OF YEAR	\$ 5,612,898	\$ 3,469,579
NET ASSETS, END OF YEAR	\$ 7,395,834	\$ 5,612,898

	2001	2000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in Net Assets	\$ 1,782,936	\$ 2,143,319
Depreciation expense	\$ 52,016	\$ 57,989
(Increase) decrease in accounts receivable	\$ 1,115,665	\$ (1,164,346)
(Decrease) decrease in inventories	\$ (2,049)	\$ 9,820
(Increase) decrease in prepaid expenses	\$ (2,512)	\$ (800)
(Increase) decrease in other assets		
Increase (decrease) in accounts payable	\$ 100,727	\$ (3,937)
Increase (decrease) in accrued expenses	\$ (6,532)	\$ (6,097)
Support restricted for long-term investments		
Net cash provided (used) by operating activities	<u>\$ 3,040,251</u>	<u>\$ 1,035,948</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Capital expenditures	<u>\$ (2,333,796)</u>	<u>\$ (268,969)</u>
Net cash provided (used) by investing activities	<u>\$ (2,333,796)</u>	<u>\$ (268,969)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
(Increase) decrease in interfund borrowings		
Increase (decrease) in notes payable	\$ (2,380)	\$ (3,078)
Restricted for long-term investments in continued development of museum		
Net cash provided (used) by financing activities	<u>\$ (2,380)</u>	<u>\$ (3,078)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 704,075	\$ 763,901
Cash and Cash Equivalents, Beginning of Year	<u>\$ 1,818,861</u>	<u>\$ 1,054,960</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,522,936</u>	<u>\$ 1,818,861</u>

Source: Financial Statements and Reports of Independent Certified Public Accountants, December 31, 2001 - Cook, Fletcher, Fankhauser, PLLC
Accompanying notes to the financials can be found in the above mentioned report.