

# VICTOR IMPROVEMENT ASSOCIATION

## Lowell Thomas Museum

### Comparative Income Statements 2007 to 2008

	<u>2007</u>	<u>2008</u>
<b>Operating Revenues</b>		
Admissions & Gold Panning		\$ 4,065
Gift Shop Sales ( net of Cost of Goods Sold)	1,447	2,560
Board Donations		350
Donations Income	3,649	729
Museum Memberships		910
Mine Tours	1,866	2,099
In Kind Contributions	13,000	29,741
Interest Income	238	210
Total Operating Revenues	<u>20,200</u>	<u>40,663</u>
<b>Operating Expenses</b>		
Audit Fees	-	2,900
Insurance	626	957
Museum Staff	1,330	4,684
In Kind Contributions	13,000	29,741
Gold Panning Supplies		912
Utilities	1,737	1,466
Other	1,726	2,106
Total Operating Expenses	<u>18,418</u>	<u>42,767</u>
<b>Operating Net Income (Loss)</b>	<u><u>\$ 1,782</u></u>	<u><u>\$ (2,104)</u></u>
<b>Capital Revenues</b>		
Grant Funds		
State Historic Fund	12,477	2,523
EPYCS - construction of Gold Panning Trough		1,900
Grant Matches		
City of Cripple Creek		25,000
CC&V Gold Mining Company		10,000
Anonymous Donor		5,000
Fundraiser at Elks - March 2008		10,139
Other	1,900	9,196
Total Capital Revenues	<u>14,377</u>	<u>63,758</u>
<b>Capital Expenses</b>		
Gold Panning Trough		850
Building Restoration -		
Phase 1		
Phase 2		
Phase 3		
	<u>-</u>	<u>850</u>
Capital Net Income (Loss)	<u><u>\$ 14,377</u></u>	<u><u>\$ 62,908</u></u>
<b>Capital Grant Match Funds Received in 2009</b>		
Boettcher Foundation	\$ 20,000	
Edmund T. and Eleanor Quick Foundation	10,000	
Gates Family Foundation	80,000	
	<u><u>\$ 110,000</u></u>	
<b>Capital State Funding Awarded - 2009</b>		
Phase 1 - Museum Building Restoration	\$ 208,177	
<b>VISITORS</b>	<b>3073</b>	<b>3008</b>