


LYON COUNTY
HISTORICAL SOCIETY


301 West Lyon St
Marshall, MN 56258
507-537-6580
director@lyoncomuseum.org
www.lyoncomuseum.org
www.mncollections.org

City of Marshall
344 W Main St.
Marshall, MN 56258

Dear City of Marshall,

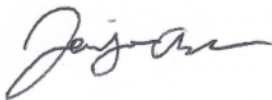
The Lyon County Historical Society (LCHS) requests \$26,958.91 for the fiscal year of 2023. As a non-profit organization, LCHS receives income from Lyon County, the City of Marshall, museum memberships, donations, and grants. Your support for LCHS allows us to fulfill our Mission Statement:

“The purpose of the society shall be the collection, preservation and dissemination of knowledge about the history of Lyon County and to relate it to the history of the region and the state of Minnesota.”

The Lyon County Historical Society is excited to continue promoting the Lyon County Museum to residents of Marshall, Lyon County, and visitors to learn and appreciate the history of the city of Marshall and Lyon County. Thank you for your support.

Enclosed is LCHS’s 2021 year-end financial statement and 2021 Annual Report.

Sincerely,



Jennifer Andries
Lyon County Historical Society
Executive Director

“The purpose of the society shall be the collection, preservation and dissemination of knowledge about the history of Lyon County and to relate it to the history of the region and the state of Minnesota.”

LYON COUNTY MUSEUM

301 West Lyon Street, Marshall, MN 56258
www.lyoncomuseum.org • 507-537-6580



LCHS 2021 Annual Report

34 guided school &
group museum tours
with activities

2,743
museum visitors
signed the
guestbook

498
volunteer hours

Grants

Minnesota Historical Society

- General Conservation and Long Range Plan (\$5,300)
- Microfilm Acquisition (\$3,257)

Traveling and Temporary Exhibits

- League of Women Voters Traveling Exhibit
- City of Marshall Time Capsule Display at City Hall
- School Display for Southview Elementary School Open House
- Heritage Room Lyon County Business Premiums Display

ACTIVITIES

Presentations:

The Lyon County Museum is allowed to reopen. 2nd floor exhibit gallery opens (January 11)
Jennifer Andries "Zoom Presentation on 2nd Floor to Household Executives Extension: (February 15)
Jennifer Andries "Zoom Presentation on 2nd Floor to PEO Group" (February 22)
Jennifer Andries "2nd Floor Exhibit to Chamber Young Professionals" (April 20)
Jennifer Andries "2nd Floor Exhibit to Marshall Sunrise Rotary" (April 22)
LCHS Annual Meeting, David Pichaske "The Secret Places of Southwest Minnesota" (June 3)
Gavin Van Moer "1910 Book Presentation" (September 7)
Cindy Wilson "The Beautiful Snow Book Presentation" (September 21)
PGS Annual Meeting, Jennifer Andries, "CollectiveAccess Demonstration" (September 23)
Patricia Lubeck "Victims of Foul Play Book Presentation" (October 12)

Events and Programs:

Christmas Tree Walk (January 11-January 30)
Easter Egg Hunt at the Museum (April 1-3)
LCHS Annual Meeting (June 3)
Lyon County 150th Parade Float and Traveling Exhibit During Summer and Fall Celebrations
(Russell, Balaton, Cottonwood, Ghent, Marshall, Tracy, Minnesota)
District 80 Schoolhouse Move (August 3)
District 80 Schoolhouse Fundraiser (October 2)
Halloween Family Fun Day at the Museum (October 30)
Christmas Tree Walk (November 20-December 31)
Lyon County 150th Parade Float Light Up the Night Parade (November 26)
Holiday Home Tour (December 5)
Jennifer Andries and Marilee Thomas "SMSU International Coffee Museum Presentation and
Craft" (December 8)
Museum Holiday Open House (December 9)



Lyon County Historical Society			Operations: General Administration and Operations								
Comparative Analysis of Revenue & Expense			Programs: Exhibits, Preservation, and Programs (Unrestricted)								
2021 Actual vs 2021 Budget			Enterprise: Ice Cream Shop and Gift Shop								
As of December 31, 2021			Restricted: Grants for Specific Projects and Donor Restricted Projects								
			2021 Actual								
			Operations	Programs	Enterprise	Restricted	Investments	2021 Actual	2021 Budget	Y-o-Y \$	Y-o-Y %
INCOME											
Local Government Funding											
	Lyon County		75,900.00	4,639.78	0.00	0.00	0.00	80,539.78	75,974.00	4,565.78	6.0%
	City of Marshall		26,000.00	0.00	0.00	0.00	0.00	26,000.00	26,000.00	0.00	0.0%
	Total Local Government Funding		101,900.00	4,639.78	0.00	0.00	0.00	106,539.78	101,974.00	4,565.78	4.5%
Grants											
	Minnesota Historical Society		0.00	0.00	0.00	8,557.00	0.00	8,557.00	40,000.00	(31,443.00)	-78.6%
	Other Grants		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
	Total Grants		0.00	0.00	0.00	8,557.00	0.00	8,557.00	40,000.00	(31,443.00)	-78.6%
Memberships											
	Individuals		0.00	9,601.00	0.00	0.00	0.00	9,601.00	8,000.00	1,601.00	20.0%
	Businesses		0.00	1,950.00	0.00	0.00	0.00	1,950.00	4,000.00	(2,050.00)	-51.3%
	Total Memberships		0.00	11,551.00	0.00	0.00	0.00	11,551.00	12,000.00	(449.00)	-3.7%
Other Contributions											
	Donation Box		0.00	1,143.24	0.00	0.00	0.00	1,143.24	1,500.00	(356.76)	-23.8%
	Memorials		0.00	290.00	0.00	0.00	0.00	290.00	500.00	(210.00)	-42.0%
	Other Donations & Miscellaneous Income		579.89	4,556.08	0.00	500.00	0.00	5,635.97	1,500.00	4,135.97	275.7%
	Total Other Contributions		579.89	5,989.32	0.00	500.00	0.00	7,069.21	3,500.00	3,569.21	102.0%
Other Income											
	Fundraising Events		0.00	6,750.52	0.00	2,350.00	0.00	9,100.52	4,000.00	5,100.52	127.5%
	Program Fees		0.00	622.00	0.00	0.00	0.00	622.00	500.00	122.00	24.4%
	Research Services		0.00	215.00	0.00	0.00	0.00	215.00	150.00	65.00	43.3%
	Space Rental										
	Events		0.00	0.00	275.00	0.00	0.00	275.00	500.00	(225.00)	-45.0%
	Total Other Income		0.00	7,587.52	275.00	2,350.00	0.00	10,212.52	5,150.00	5,062.52	98.3%
INCOME BEFORE RETAIL OPERATIONS AND INVESTMENTS			102,479.89	29,767.62	275.00	11,407.00	0.00	143,929.51	162,624.00	(18,694.49)	-11.5%
RETAIL SALES											
	Gift Shop		0.00	0.00	8,062.14	0.00	0.00	8,062.14	10,000.00	(1,937.86)	-19.4%
	Ice Cream Shop		0.00	0.00	1,894.28	0.00	0.00	1,894.28	1,000.00	894.28	89.4%
	Sales Tax (Payable to MN-DOR)		0.00	0.00	674.17	0.00	0.00	674.17	881.25	(207.08)	-23.5%
	Total Retail Sales (Including Sales Tax Payable to MN-DOR)		0.00	0.00	10,630.59	0.00	0.00	10,630.59	11,881.25	(1,250.66)	-10.5%
COST OF GOODS SOLD											
	Gift Shop		0.00	0.00	4,538.35	0.00	0.00	4,538.35	4,040.00	498.35	12.3%
	Ice Cream Shop		0.00	0.00	914.05	0.00	0.00	914.05	746.00	168.05	22.5%
	Total Cost of Goods Sold		0.00	0.00	5,452.40	0.00	0.00	5,452.40	4,786.00	666.40	13.9%
NET INCOME FROM RETAIL OPERATIONS			0.00	0.00	5,178.19	0.00	0.00	5,178.19	7,095.25	(1,917.06)	-27.0%
NET OPERATING INCOME			102,479.89	29,767.62	5,453.19	11,407.00	0.00	149,107.70	169,719.25	(20,611.55)	-12.1%
Investment Income or (Loss) - Endowment Fund											
	Interest Income		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
	Dividend Income		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A

Lyon County Historical Society			Operations: General Administration and Operations								
Comparative Analysis of Revenue & Expense			Programs: Exhibits, Preservation, and Programs (Unrestricted)								
2021 Actual vs 2021 Budget			Enterprise: Ice Cream Shop and Gift Shop								
As of December 31, 2021			Restricted: Grants for Specific Projects and Donor Restricted Projects								
			2021 Actual								
			Operations	Programs	Enterprise	Restricted	Investments	2021 Actual	2021 Budget	Y-o-Y \$	Y-o-Y %
		Gain/(Loss) on Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		TOTAL - Endowment Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Investment Income or (Loss) - Capital Fund									
		Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Dividend Income	0.00	0.00	0.00	0.00	1,404.88	1,404.88	487.10	917.78	188.4%
		Gain/(Loss) on Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	29.20	(29.20)	-100.0%
		Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		TOTAL - Capital Fund	0.00	0.00	0.00	0.00	1,404.88	1,404.88	516.30	888.58	172.1%
		Investment Income or (Loss) - Cash Mgmt Facility									
		Interest Income	0.00	0.00	0.00	0.00	4.48	4.48	0.82	3.66	446.3%
		Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00	135.39	(135.39)	-100.0%
		Gain/(Loss) on Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		TOTAL - Cash Mgmt Facility	0.00	0.00	0.00	0.00	4.48	4.48	136.21	(131.73)	-96.7%
		Investment Income or (Loss) - Wells Fargo DDA									
		Interest Income	0.41	0.00	0.00	0.00	0.00	0.41	0.60	(0.19)	-31.7%
		Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Gain/(Loss) on Sale of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		TOTAL - Wells Fargo DDA	0.41	0.00	0.00	0.00	0.00	0.41	0.60	(0.19)	-31.7%
		TOTAL INVESTMENT INCOME	0.41	0.00	0.00	0.00	1,409.36	1,409.77	653.11	756.66	115.9%
		NET INCOME BEFORE EXPENSES	102,480.30	29,767.62	5,453.19	11,407.00	1,409.36	150,517.47	170,372.36	(19,854.89)	-11.7%
		OPERATING EXPENSE									
		Payroll-Related Expenses									
		Salaries and Wages	56,602.00	0.00	0.00	0.00	0.00	56,602.00	56,616.14	(14.14)	0.0%
		Employee Benefits									
		Health Stipend	2,600.00	0.00	0.00	0.00	0.00	2,600.00	2,600.00	0.00	0.0%
		PERA	4,245.28	0.00	0.00	0.00	0.00	4,245.28	4,214.02	31.26	0.7%
		Payroll Taxes	4,528.95	0.00	0.00	0.00	0.00	4,528.95	4,533.34	(4.39)	-0.1%
		Unemployment Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
		Total Payroll-Related Expenses	67,976.23	0.00	0.00	0.00	0.00	67,976.23	67,963.50	12.73	0.0%
		Non-Payroll Expenses									
		Contracted Services	0.00	0.00	0.00	5,800.00	0.00	5,800.00	40,000.00	(34,200.00)	-85.5%
		Utilities	12,853.54	0.00	0.00	0.00	0.00	12,853.54	13,925.00	(1,071.46)	-7.7%
		Supplies	2,063.14	8,215.96	468.08	121.81	0.00	10,868.99	12,600.00	(1,731.01)	-13.7%
		Printing	2,354.98	3,866.19	0.00	66.85	0.00	6,288.02	6,050.00	238.02	3.9%
		Other Restricted Projects (Timm Funds: Walking Tour)	0.00	0.00	0.00	0.00	0.00	0.00	4,499.11	(4,499.11)	-100.0%
		Insurance	6,973.30	0.00	0.00	0.00	0.00	6,973.30	7,134.00	(160.70)	-2.3%
		Travel	316.51	253.88	0.00	0.00	0.00	570.39	1,800.00	(1,229.61)	-68.3%
		Advertising	0.00	3,170.58	0.00	0.00	0.00	3,170.58	3,300.00	(129.42)	-3.9%
		Dues/Subscriptions	1,925.69	300.00	517.00	0.00	0.00	2,742.69	1,800.00	942.69	52.4%

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020



**DANA F. COLE
& COMPANY** LLP
CERTIFIED PUBLIC ACCOUNTANTS

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
TABLE OF CONTENTS

	Page
ACCOUNTANTS' COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position	2
Statements of Activities	3 - 4
Statements of Functional Expenses	5



**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Lyon County Historical Society
Marshall, Minnesota

Management is responsible for the accompanying financial statements of the Lyon County Historical Society (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and functional expenses for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Dana F. Cole + Company, LLP

Marshall, Minnesota
May 6, 2022

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
STATEMENTS OF FINANCIAL POSITION
SEE ACCOUNTANTS' COMPILATION REPORT
DECEMBER 31, 2021 AND 2020

ASSETS

	2021	2020
CURRENT ASSETS		
Cash	52,915	25,505
Investments	68,320	61,064
Inventory, at cost	5,570	9,378
Prepaid expenses	<u>882</u>	<u>199</u>
Total current assets	<u>127,687</u>	<u>96,146</u>
PROPERTY AND EQUIPMENT, net of accumulated depreciation of \$77,866 for 2021 and \$68,202 for 2020	<u>510,135</u>	<u>525,584</u>
OTHER ASSETS		
Security deposit	<u>23</u>	<u>23</u>
TOTAL ASSETS	<u>637,845</u>	<u>621,753</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	10,468	10,697
Deferred revenue	<u>500</u>	<u>125</u>
Total current liabilities	<u>10,968</u>	<u>10,822</u>
NET ASSETS		
Net assets without donor restrictions		
Undesignated	596,386	585,439
Board-designated endowment funds	<u>22,735</u>	<u>20,993</u>
Total net assets without donor restrictions	<u>619,121</u>	<u>606,432</u>
Net assets with donor restrictions		
Restricted by purpose or time	<u>7,756</u>	<u>4,499</u>
Total net assets	<u>626,877</u>	<u>610,931</u>
TOTAL LIABILITIES AND NET ASSETS	<u>637,845</u>	<u>621,753</u>

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
STATEMENT OF ACTIVITIES
SEE ACCOUNTANTS' COMPILATION REPORT
YEAR ENDED DECEMBER 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND OTHER SUPPORT			
Government grants/aid	106,540		106,540
Other grants		8,557	8,557
Contributions	9,989		9,989
Investment income	7,261		7,261
Memberships	11,551		11,551
Rent income	275		275
Fundraising events, net	7,292		7,292
Program income	837		837
Gift shop sales, net	2,912		2,912
Ice cream shop sales, net	1,070		1,070
Miscellaneous income	579		579
Net assets released from restrictions			
Satisfaction of purpose restriction	<u>5,300</u>	<u>(5,300)</u>	
Total revenues and other support	<u>153,606</u>	<u>3,257</u>	<u>156,863</u>
EXPENSES			
Program	76,434		76,434
Management and general	32,238		32,238
Fundraising	<u>32,245</u>		<u>32,245</u>
Total expenses	<u>140,917</u>		<u>140,917</u>
CHANGE IN NET ASSETS	12,689	3,257	15,946
NET ASSETS, beginning of year	<u>606,432</u>	<u>4,499</u>	<u>610,931</u>
NET ASSETS, end of year	<u><u>619,121</u></u>	<u><u>7,756</u></u>	<u><u>626,877</u></u>

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
STATEMENT OF ACTIVITIES
SEE ACCOUNTANTS' COMPILATION REPORT
YEAR ENDED DECEMBER 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND OTHER SUPPORT			
Government grants/aid	113,112		113,112
Other grants		115,734	115,734
Contributions	2,622	2,000	4,622
Investment income	8,613		8,613
Memberships	11,785		11,785
Fundraising events, net	290		290
Program income	439		439
Gift shop sales, net	6,703		6,703
Ice cream shop sales, net	233		233
Miscellaneous income	1,045		1,045
Net assets released from restrictions			
Satisfaction of purpose restriction	<u>117,734</u>	<u>(117,734)</u>	
Total revenues and other support	<u>262,576</u>	<u> </u>	<u>262,576</u>
EXPENSES			
Program	62,700		62,700
Management and general	47,257		47,257
Fundraising	23,650		23,650
Total expenses	<u>133,607</u>	<u> </u>	<u>133,607</u>
CHANGE IN NET ASSETS	128,969		128,969
NET ASSETS, beginning of year	<u>477,463</u>	<u>4,499</u>	<u>481,962</u>
NET ASSETS, end of year	<u>606,432</u>	<u>4,499</u>	<u>610,931</u>

LYON COUNTY HISTORICAL SOCIETY
MARSHALL, MINNESOTA
STATEMENTS OF FUNCTIONAL EXPENSES
SEE ACCOUNTANTS' COMPILATION REPORT
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021				2020			
	Support Services				Support Services			
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Wages and employee expenses	34,424	17,211	17,210	68,845	26,972	26,972	13,486	67,430
Occupancy	7,073	3,536	3,536	14,145	5,757	5,757	2,878	14,392
Insurance	3,256	1,628	1,628	6,512	1,430	1,430	715	3,575
Interest	23	12	12	47				
Services and professional fees	7,850	1,025	1,025	9,900	9,660	160	80	9,900
Office expenses	5,297	1,766	1,766	8,829	3,114	2,174	1,087	6,375
Information technology	459	229	229	917	476	476	238	1,190
Memberships and dues	1,317	659	659	2,635	774	774	389	1,937
Travel/meals/conferences	714	231	231	1,176	358	237	118	713
Depreciation	8,329	3,560	3,560	15,449	7,195	5,506	2,753	15,454
Supplies	5,844	1,594	1,594	9,032	5,750	3,202	1,601	10,553
Advertising	1,700	714	715	3,129	1,082	437	218	1,737
Miscellaneous	148	73	80	301	132	132	87	351
Total costs	<u>76,434</u>	<u>32,238</u>	<u>32,245</u>	<u>140,917</u>	<u>62,700</u>	<u>47,257</u>	<u>23,650</u>	<u>133,607</u>