

Lyon County Historical Society		Operations: General Administration and Operations													
Comparative Analysis of Revenue & Expense		Programs: Exhibits, Preservation, and Programs (Unrestricted)													
2024 Actual vs 2024 Budget		Enterprise: Ice Cream Shop and Gift Shop													
As of December 31, 2024		Restricted: Grants for Specific Projects and Donor Restricted Projects													
		2024 Actual					2024 Budget								
		Operations	Programs	Enterprise	Restricted	Investments	2024 Actual	Operations	Programs	Enterprise	Restricted	Investments	2024 Budget	Y-o-Y \$	Y-o-Y %
BEGINNING BALANCE as of December 31, 2023		655.42	28,974.82	6,795.45	42,196.46	0.00	78,622.15	655.42	28,974.82	6,795.45	42,196.46	0.00	78,622.15		
INCOME															
Local Government Funding															
Lyon County		10,442.73	0.00	0.00	0.00	0.00	10,442.73	10,442.73	0.00	0.00	0.00	0.00	10,442.73	0.00	0.0%
City of Marshall		28,037.00	0.00	0.00	0.00	0.00	28,037.00	28,037.00	0.00	0.00	0.00	0.00	28,037.00	0.00	0.0%
Total Local Government Funding		38,479.73	0.00	0.00	0.00	0.00	38,479.73	38,479.73	0.00	0.00	0.00	0.00	38,479.73	0.00	0.0%
Grants															
Minnesota Historical Society		0.00	0.00	0.00	126,900.00	0.00	126,900.00	0.00	0.00	0.00	141,000.00	0.00	141,000.00	(14,100.00)	-10.0%
Other Grants		0.00	0.00	0.00	0.00	0.00	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	126,900.00	0.00	126,900.00	0.00	0.00	0.00	141,000.00	0.00	141,000.00	(14,100.00)	-10.0%
Memberships															
Individuals		0.00	9,950.00	0.00	0.00	0.00	9,950.00	0.00	10,200.00	0.00	0.00	0.00	10,200.00	(250.00)	-2.5%
Businesses		0.00	5,125.00	0.00	0.00	0.00	5,125.00	0.00	5,500.00	0.00	0.00	0.00	5,500.00	(375.00)	-6.8%
Total Memberships		0.00	15,075.00	0.00	0.00	0.00	15,075.00	0.00	15,700.00	0.00	0.00	0.00	15,700.00	(625.00)	-4.0%
Other Contributions															
Donation Box		0.00	2,048.72	0.00	0.00	0.00	2,048.72	0.00	1,800.00	0.00	0.00	0.00	1,800.00	248.72	13.8%
Memorials		0.00	575.00	0.00	0.00	0.00	575.00	0.00	1,200.00	0.00	0.00	0.00	1,200.00	(625.00)	-52.1%
Other Donations		572.24	4,087.58	0.00	6,225.00	0.00	10,884.82	0.00	2,000.00	0.00	0.00	0.00	2,000.00	8,884.82	444.2%
Total Other Contributions		572.24	6,711.30	0.00	6,225.00	0.00	13,508.54	0.00	5,000.00	0.00	0.00	0.00	5,000.00	8,508.54	170.2%
Other Income															
Fundraising Events		0.00	7,037.00	0.00	10,180.00	0.00	17,217.00	0.00	6,000.00	0.00	12,000.00	0.00	18,000.00	(783.00)	-4.4%
Program Fees		0.00	825.00	0.00	210.38	0.00	1,035.38	0.00	500.00	0.00	0.00	0.00	500.00	535.38	107.1%
Research Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	200.00	(200.00)	-100.0%
Space Rental															
Events		0.00	0.00	125.00	0.00	0.00	125.00	0.00	0.00	400.00	0.00	0.00	400.00	(275.00)	-68.8%
Total Other Income		0.00	7,862.00	125.00	10,390.38	0.00	18,377.38	0.00	6,700.00	400.00	12,000.00	0.00	19,100.00	(722.62)	-3.8%
INCOME BEFORE RETAIL OPERATIONS AND INVESTMENTS		39,051.97	29,648.30	125.00	143,515.38	0.00	212,340.65	38,479.73	27,400.00	400.00	153,000.00	0.00	219,279.73	(6,939.08)	-3.2%
RETAIL SALES															
Gift Shop		0.00	0.00	2,868.38	0.00	0.00	2,868.38	0.00	0.00	3,800.00	0.00	0.00	3,800.00	(931.62)	-24.5%
Ice Cream Shop		0.00	0.00	1,907.06	0.00	0.00	1,907.06	0.00	0.00	2,000.00	0.00	0.00	2,000.00	(92.94)	-4.6%
Sales Tax (Payable to MN-DOR)		0.00	0.00	315.49	0.00	0.00	315.49	0.00	0.00	400.00	0.00	0.00	400.00	(84.51)	-21.1%
Total Retail Sales (Including Sales Tax Payable to MN-DOR)		0.00	0.00	5,090.93	0.00	0.00	5,090.93	0.00	0.00	6,200.00	0.00	0.00	6,200.00	(1,109.07)	-17.9%
COST OF GOODS SOLD															
Gift Shop		0.00	0.00	1,335.83	0.00	0.00	1,335.83	0.00	0.00	3,057.70	0.00	0.00	3,057.70	(1,721.87)	-56.3%
Ice Cream Shop		0.00	0.00	1,030.92	0.00	0.00	1,030.92	0.00	0.00	1,492.00	0.00	0.00	1,492.00	(461.08)	-30.9%
Total Cost of Goods Sold		0.00	0.00	2,366.75	0.00	0.00	2,366.75	0.00	0.00	4,549.70	0.00	0.00	4,549.70	(2,182.95)	-48.0%
NET INCOME FROM RETAIL OPERATIONS		0.00	0.00	2,724.18	0.00	0.00	2,724.18	0.00	0.00	1,650.30	0.00	0.00	1,650.30	1,073.88	65.1%
NET OPERATING INCOME		39,051.97	29,648.30	2,849.18	143,515.38	0.00	215,064.83	38,479.73	27,400.00	2,050.30	153,000.00	0.00	220,930.03	(5,865.20)	-2.7%
Investment Income or (Loss) - Endowment Fund															
Interest Income		0.00	0.00	0.00	0.00	0.00	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	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	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	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	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	0.00	0.00	0.00	0.00	0.00	N/A
Dividend Income		0.00	0.00	0.00	0.00	3,501.89	3,501.89	0.00	0.00	0.00	0.00	2,000.00	2,000.00	1,501.89	75.1%
Gain/(Loss) on Sale of Investments		0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	N/A
TOTAL - Capital Fund		0.00	0.00	0.00	0.00	3,501.89	3,501.89	0.00	0.00	0.00	0.00	2,000.00	2,000.00	1,501.89	75.1%
Investment Income or (Loss) - Cash Mgmt Facility															
Interest Income		0.00	0.00	0.00	0.00	1,580.39	1,580.39	0.00	0.00	0.00	0.00	400.00	400.00	1,180.39	295.1%
Dividend Income		0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00	N/A
TOTAL - Cash Mgmt Facility		0.00	0.00	0.00	0.00	1,580.39	1,580.39	0.00	0.00	0.00	0.00	400.00	400.00	1,180.39	295.1%
Investment Income or (Loss) - Wells Fargo DDA															
Interest Income		0.75	0.00	0.00	0.00	0.00	0.75	3.00	0.00	0.00	0.00	0.00	3.00	(2.25)	-75.0%
Dividend Income		0.00	0.00	0.00	0.00	0.00	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	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)													
2024 Actual vs 2024 Budget				Enterprise: Ice Cream Shop and Gift Shop													
As of December 31, 2024				Restricted: Grants for Specific Projects and Donor Restricted Projects													
				2024 Actual				2024 Budget									
				Operations	Programs	Enterprise	Restricted	Investments	2024 Actual	Operations	Programs	Enterprise	Restricted	Investments	2024 Budget	Y-o-Y \$	Y-o-Y %
Unrealized Gain/(Loss)				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
TOTAL - Wells Fargo DDA				0.75	0.00	0.00	0.00	0.00	0.75	3.00	0.00	0.00	0.00	0.00	3.00	(2.25)	-75.0%
TOTAL INVESTMENT INCOME				0.75	0.00	0.00	0.00	5,082.28	5,083.03	3.00	0.00	0.00	0.00	2,400.00	2,403.00	2,680.03	111.5%
NET INCOME BEFORE EXPENSES				39,052.72	29,648.30	2,849.18	143,515.38	5,082.28	220,147.86	38,482.73	27,400.00	2,050.30	153,000.00	2,400.00	223,333.03	(3,185.17)	-1.4%
OPERATING EXPENSE																	
Payroll-Related Expenses																	
Salaries and Wages				1,423.32	0.00	0.00	0.00	0.00	1,423.32	1,423.32	0.00	0.00	0.00	0.00	1,423.32	0.00	0.0%
Employee Benefits																	
Health Stipend				100.00	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	0.00	0.00	100.00	0.00	0.0%
PERA				106.75	0.00	0.00	0.00	0.00	106.75	106.75	0.00	0.00	0.00	0.00	106.75	0.00	0.0%
Payroll Taxes				116.53	0.00	0.00	0.00	0.00	116.53	116.53	0.00	0.00	0.00	0.00	116.53	0.00	0.0%
Total Payroll-Related Expenses				1,746.60	0.00	0.00	0.00	0.00	1,746.60	1,746.60	0.00	0.00	0.00	0.00	1,746.60	0.00	0.0%
Non-Payroll Expenses																	
Contracted Services				0.00	0.00	0.00	177,886.42	0.00	177,886.42	0.00	0.00	0.00	180,000.00	0.00	180,000.00	(2,113.58)	-1.2%
Utilities				14,306.90	0.00	0.00	0.00	0.00	14,306.90	17,000.00	0.00	0.00	0.00	0.00	17,000.00	(2,693.10)	-15.8%
Supplies				1,794.03	5,772.97	592.74	3,245.70	0.00	11,405.44	1,500.00	12,000.00	800.00	1,000.00	0.00	15,300.00	(3,894.56)	-25.5%
Printing				3,674.56	1,235.81	245.89	658.50	0.00	5,814.76	2,500.00	5,000.00	200.00	1,000.00	0.00	8,700.00	(2,885.24)	-33.2%
Other Restricted Projects (Timm Funds: Walking Tour)				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,499.11	0.00	4,499.11	(4,499.11)	-100.0%
Insurance				5,512.71	0.00	0.00	0.00	0.00	5,512.71	5,600.00	0.00	0.00	0.00	0.00	5,600.00	(87.29)	-1.6%
Travel				1,138.20	1,540.00	0.00	0.00	0.00	2,678.20	800.00	2,000.00	0.00	0.00	0.00	2,800.00	(121.80)	-4.4%
Advertising				0.00	3,058.21	0.00	0.00	0.00	3,058.21	0.00	4,000.00	0.00	0.00	0.00	4,000.00	(941.79)	-23.5%
Dues/Subscriptions				2,204.95	0.00	367.00	0.00	0.00	2,571.95	1,900.00	0.00	500.00	0.00	0.00	2,400.00	171.95	7.2%
Postage				1,171.57	0.00	24.15	0.00	0.00	1,195.72	1,000.00	0.00	50.00	0.00	0.00	1,050.00	145.72	13.9%
Telephone				959.76	0.00	0.00	0.00	0.00	959.76	1,000.00	0.00	0.00	0.00	0.00	1,000.00	(40.24)	-4.0%
Professional Development				150.00	0.00	0.00	0.00	0.00	150.00	500.00	0.00	0.00	0.00	0.00	500.00	(350.00)	-70.0%
Internet				1,199.88	0.00	0.00	0.00	0.00	1,199.88	1,300.00	0.00	0.00	0.00	0.00	1,300.00	(100.12)	-7.7%
Technology Spending (Non-Capitalized)				322.11	719.38	0.00	199.99	0.00	1,241.48	1,000.00	2,500.00	0.00	0.00	0.00	3,500.00	(2,258.52)	-64.5%
Building Maintenance				354.89	0.00	0.00	0.00	0.00	354.89	1,000.00	0.00	0.00	2,000.00	0.00	3,000.00	(2,645.11)	-88.2%
Professional Services (CPA firm)				2,900.00	0.00	0.00	0.00	0.00	2,900.00	1,600.00	0.00	0.00	0.00	0.00	1,600.00	1,300.00	81.3%
Business Licenses				0.00	0.00	265.00	0.00	0.00	265.00	0.00	0.00	225.00	0.00	0.00	225.00	40.00	17.8%
Credit Card Fees				0.00	57.23	76.05	0.00	0.00	133.28	0.00	75.00	130.00	0.00	0.00	205.00	(71.72)	-35.0%
Rental Expense									0.00						0.00	0.00	N/A
Storage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Sites				0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00	(50.00)	-100.0%
Miscellaneous Expense				452.66	767.91	0.00	0.00	0.00	1,220.57	500.00	0.00	0.00	0.00	0.00	500.00	720.57	144.1%
Total Non-Payroll Expenses				36,142.22	13,151.51	1,570.83	181,990.61	0.00	232,855.17	37,200.00	25,625.00	1,905.00	188,499.11	0.00	253,229.11	(20,373.94)	-8.0%
TOTAL OPERATING EXPENSE				37,888.82	13,151.51	1,570.83	181,990.61	0.00	234,601.77	38,946.60	25,625.00	1,905.00	188,499.11	0.00	254,975.71	(20,373.94)	-8.0%
Investment-Related Fees								1,822.76	1,822.76	0.00	0.00	0.00	0.00	1,400.00	1,400.00	422.76	30.2%
NET GAIN/(LOSS)				1,819.32	45,471.61	8,073.80	3,721.23	3,259.52	62,345.48	191.55	30,749.82	6,940.75	6,697.35	1,000.00	45,579.47	16,766.01	36.8%
NET GAIN/(LOSS) 2024				1,163.90	16,496.79	1,278.35	(38,475.23)	3,259.52	(16,276.67)	(463.87)	1,775.00	145.30	(35,499.11)	1,000.00	(33,042.68)		
Wells Fargo Bank Balance as of December 31, 2024				\$4,941.96													
Edward Jones Cash Mgmt as of December 31, 2024				\$17,465.58													
Edward Jones Captial Fund as of December 31, 2024				\$115,323.60													
Edward Jones Endowment Fund as of December 31, 2024				\$46,553.26													
Total				\$184,284.40													