

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, INC.

MEETING OF THE BOARD OF DIRECTORS

May 15, 2025- Meeting Time 12:00

Valdez City Council Chambers– 212 Chenega Ave. & Zoom

Mission Statement

The Valdez Museum preserves, presents, and interprets the heritage and culture of Valdez, the Copper River Basin, and Prince William Sound, Alaska.

1. Call to Order/Roll Call
2. Introduction of Guests
3. Public Business from the Floor
4. Board Education Moment (Emma 10 minutes)
5. Approval of the Minutes for April 17, 2025
6. Action Items
 - a) Vote on Secretary
 - b) Resolution for forming Ad Hoc Committees
7. President's Report
 - a) New date or no date for June meeting
8. Executive Director's Report
9. Committee Reports (15 minutes)
 - a) **Advocacy (Karen)**
 - b) **Marketing (Martha)**
 - c) **Finance (Jim)**
 - i. Approval of Financial Reports (from auditors)
 - d) **Native Gallery (Linda)**
 - e) **Board Development (Gary)**
 - f) **Strategic Planning (Gary)**
 - g) **Policy Review Ad hoc Committee (Martha)**
10. New Business
11. Business from the Floor
12. Adjournment

Next Meeting: TBA

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Mission Statement

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1. Call to Order/Roll Call Gary Minish, Karen Allred, Linda Guthrie, Rich Dunkin, Jim Shirell, Martha Barberio, Margaret Nordstrom. Pat Olson and Dan Gilson are excused. Staff present are April Vasher-Dean and Amber Dennis
2. Introduction of Guests: None
3. Public Business from the Floor: None
4. Approval of the Minutes for March 20, 2025: Minutes are unanimously approved pending correction of role call to include Margaret Nordstrom and spelling of Karen Allred's name.
5. President's Report
 - a) Need a secretary: Martha Barberio nominates Karen Allred. Gary Minish questions whether we can vote on this today as it is on the agenda as discussion rather than an action item. Rich Dunkin seconds the nomination and then asks Karen Allred if she's already doing too much and volunteers to serve as secretary. Karen Allred declines nomination and nominates Rich Dunkin. Discussion ensues about how to manage officer positions, length of terms, bylaws, etc. The board agrees that Rich Dunkin could volunteer as Secretary as a nominee and put an election for the secretary nomination on the agenda as an action item for the next meeting.
6. Executive Director's Report

April Vasher-Dean reports on Museum's participation in job fair and career expo, that Andrea Searles is now salary and at the Museum 9 -5, programming, and hiring of summer staff. Amber Dennis reports on upcoming events and promotion including the 50th Anniversary of the first barrel of oil to arrive in Valdez by dog sled, that she's been able to fix issues on the home page and welcomes all board and staff to go through sections and send feedback her way for continued clean up of web site. Gary Minish mentions the turnout at the Earthquake Remembrance.

7. Committee Reports (15 minutes)
 - a) **Advocacy (Karen)**
Karen Allred checks in on Monday advocacy email and receives positive feedback from the board. and plans to hold Valdez Museum Advocacy committee meeting last Thursday of

the month. She attended Foraker Leadership Conference where Lisa Murkowski presented. Karen will bring back more information from this conference and emphasizes the importance of being non-partisan in the Museum's advocacy. The overall call was to deepen relationships with partners.

b) **Marketing (Martha)**

Martha reports that the committee has reviewed new admission pricing, a new fundraising platform that saves us at least \$3,000/ year, does everything we need it do and more, including digital membership cards. She presents a proposed new admission structure that will be followed up by a streamlined membership structure that would provide free admission to Valdez residents. The marketing committee recommends adoption of pricing and membership structure in action item on next agenda.

Martha reports that the Annual Appeal is launching May 1 and ends May 31st, that we are having a tent at Valdez Fly-In where we will launch the Split the Pot Raffle that will end July 4th. Board will be asked to staff Valdez Fly-In to promote the Museum and Museum Membership.

c) **Finance (Jim)**

Jim reports that the Finance Committee reviewed financials, recommends approval, and motions for approval of Approval of Financial Report as of April 11, 2025. Rich Dunkin seconds and financial report is unanimously approved.

d) **Collections (Rich)** Nothing to report.

e) **Native Gallery (Linda)** Next meeting will be in August. Diane Selanoff has agreed to join committee.

f) **Board Development (Gary)** N/A

g) **Strategic Planning (Gary)**

i. Board Retreat June 17 & 18 at Airport Conference Room.

h) **Policy Review (Martha)** Gary reports they are working to review and update bylaws, articles of incorporation, policy and procedures... and meet almost every Tuesday.

8. New Business: Rich Dunkin floats the idea that we could hold a small online fundraising auction soon rather than waiting til Roadhouse.
9. Business from the Floor: Amber Dennis invites the board to visit the Museum Saturday when Valdez Fire will be here to visit with guests.
10. Adjournment: Meeting unanimously adjourns at 1:26 PM

Next Meeting: May 15, 2025

ITEM TITLE:

Resolution for forming committees

SUBMITTED BY: Martha Barberio, Vice President & Chair of the Policy Committee,
Valdez Museum & Historical Archive

FISCAL NOTES:

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: N/A

RECOMMENDATION:

Approve

SUMMARY STATEMENT:

The purpose of this agenda item is to formally authorize the Board of Directors to establish standing or ad hoc committees as needed, in accordance with the Museum and Historical Archive Association's bylaws. These committees will support the ongoing operations and strategic initiatives of the Museum and Historical Archive Association.

The chair of the policy committee recommends approval of the attached resolution, which formally authorizes the creation of additional standing and/or ad hoc committees. The resolution also outlines how these committees will be established, their reporting structure, and the role of the Board and President in their oversight.

Resolution of the Board of Directors

Museum and Historical Archive Association

Resolution No. 25-100

Adopted on May 16, 2025

RESOLUTION TO AUTHORIZE THE CREATION OF STANDING AND AD HOC COMMITTEES

WHEREAS, the Museum and Historical Archive Association recognizes the value of committees in supporting the effective and efficient operation of the organization, and

WHEREAS, *Article X section 2* of the Museum and Historical Archive Association's Bylaws provides that the Board of Directors may establish standing or ad hoc committees as deemed necessary to carry out the mission and operations of the Museum and Historical Archive Association.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the creation of additional standing and/or ad hoc committees as needed, and

BE IT FURTHER RESOLVED that the purpose, scope, membership, and authority of each committee shall be defined and approved by the Board of Directors at the time of its formation, and

BE IT FURTHER RESOLVED that each such committee shall report to the Board and operate in accordance with the Museum and Historical Archive Association's Bylaws, policies, and applicable laws, and

BE IT FURTHER RESOLVED that the President, with the advice and consent of the Board of Directors, shall appoint and designate chairs, unless otherwise stated in the resolution creating the committee.

IN WITNESS WHEREOF, the undersigned Secretary of the Association certifies that the above resolution was duly adopted by the Board of Directors on the date set forth below.

Adopted this ____ day of _____, 20__.

Gary Minish, President

[Name], Secretary

ED Report May 2025

- Worked with Marketing Committee to
 - Start Annual Appeal
 - Set new entrance fees
 - Create new membership levels
 - Prepare for Fly-in
- Worked with Policy Committee on revising the Bylaws and reviewing all BOD policies overtime
- Worked with Collections Committee to revise the Collections Management Policy (a work in progress)
- Worked with Care & Emma to install the summer exhibition
- Worked with Amber & Andrea to rearrange the Annex gift shop and stock it
- Provided front desk service during the first cruise ship
- Attended zoom meeting with Senator Murkowski
- Attended all VMHA evening programs
- Attended all BOD committee meetings
- Interviewed potential Tour Guides
- Interviewed potential Museum Guest Services candidates
- Continued meeting weekly with staff both collectively & individually
- Renewed our application to apply for federal grants
- Renewed our Gaming Permit
- Application for Pick Click Give approved and ready
- Completed the Valdez Museum & Historical Archive Association, Inc. Management's Discussion and Analysis for the auditors (attached)

Collections and Exhibitions

This month's focus was on digging more into research on Tom Lawrence's T-80 amateur radio equipment, which is thought to have been used during the 1964 Earthquake, unpacking and installing the summer exhibition *Rarefied Light*, installing and uninstalling a mini exhibition on Valdez's relationship to the water, meeting with the Collections Committee on the updated Collections Management Policy and Collections Plan, and digitizing photos. These main activities were complemented by preparing for our first Cruise Ship on May 2.

Caren's main work:

- Research requests and updated research on Tom Lawrence's T-80 amateur radio equipment are leading to some wonderful object-based research. The image to the right is of the T-80 equipment in the Museum's collection.
 - David Lawrence, Tom's son, donated this equipment to the Museum in 2022. Jim Gifford came to the Annex in April to look more closely at the T-80 and coordinated with his fellow amateur radio operators about the use of this T-80 during the Earthquake. Two of his colleagues, who are experts with radios and were in Alaska in 1964 (though not Valdez) suggested that the T-80 was out of date to have been used on March 27, 1964. But Tom may have been repairing this

radio at the time. This is an important historical object, and Caren's next task is to look at images of Tom Lawrence from the period and determine the radio being used. Many thanks to Jim Gifford for his assistance on this project.



- Presented draft of VMHA Collections Management Policy to Collections Committee
- Cleaned artifacts at Annex and prepared Annex to be reopened
- Presented Tuesday Night History Talk on clothing worn in early Valdez. 25 people attended.
- Gave cruise ship coach tour – May 2.

Emma's main work:

- Led installation of summer exhibition *Rarefied Light*, including unpacking, determining show layout, putting up Mila walls, and hanging artwork. This is Emma's first exhibit!



- Cleaned artifacts in Main and prepared Main and Annex to be opened
- Gave cruise ship tour on May 2
- Continued digitization of photos (about 50). This month's focus was on slides that showed the movement of objects from the airport to the Annex, as well as slides of the Main building exhibits in 1994. These photos are helping Caren to strategize exhibition plans for Main and Annex.

Programs & Education (Faith) No report

Marketing & Communications (Amber)

- **Website:**
General site: Calendar is up to date. Home page code has been updated to feature events.
- **Email News** – Email featuring May events + Annual Appeal went out May 1st after a manual clean up of about 800 spam sign-ups. We have corrected the website form that allowed this to happen.

Public Relations

- Hosted Valdez Fire Department to park a truck out front April 19th
- Presented on Marketing at Valdez Small Business Week
- Hosted VSBW attendees for a brief tour by Caren Oberg and introduced new business membership benefits.
- Presented Annual Appeal and upcoming, “Rarefied Light” exhibition, and thanked them for their continued support of Valdez Museum

Advertising

Created flyers and coordinated them being posted to 40+ locations around town:



Social Media:

Continually posting and running small campaigns, including for Annual Appeal

Membership, Fundraising & Development

- Worked with marketing committee and staff to develop new, on-brand membership levels and benefits aimed at increasing community engagement and revenue
- Worked with the marketing committee to develop and launch Annual Appeal on our newly adopted, cost-saving and user-friendly fundraising and development platform
- Worked with marketing committee on plans for tabling and launching Split-the-Pot Raffle at the Valdez Fly-In

Store Sales & Visitor Services (20 hrs)

- Assisted in merchandising for cruise ship season, invited and informed visitors

Administrative Support

- Compile monthly board packet
- Run Zoom and took minutes for BOD meeting
- Attend regular and special VMHA Board meetings, record and transcribe minutes, print minutes for signing by Board Secretary, keep Board Minutes file up to date.
- Created shared Google Sheet for Fly-In sign up
- Created spreadsheet for annual event and programming schedules

Valdez Museum & Historical Archive Association, Inc.

Management's Discussion and Analysis

The Valdez Museum & Historical Archive Association, Inc. (VMHA) is a 501(c) 3 non-profit organization. It was established in 1997 to manage the City of Valdez's Museum and historical collection for the benefit of the public. The Museum's mission is to preserve, present and interpret the heritage and culture of Valdez, the Copper River Basin and Prince William Sound, Alaska. The VMHA works to safeguard the community's valuable heritage, foster broad public understanding of and appreciation for the region's unique story and both celebrate the past and provide context for the future.

The Museum partners with community stakeholders to enhance the quality of life for the region's residents through educational initiatives and cultural programs. The VMHA manages historical collections, develops exhibits, and provides a broad array of educational programs for children and adults year-round. It embraces the importance of lifelong learning and the significance of playing a key role in Valdez' economic development.

Following is a discussion and analysis of the VMHA's 2024 financial statements

The total current assets of the VMHA totaled \$538,707 as of December 31, 2024, compared to \$441,737, and \$309,175 at the end of 2023 and 2022, respectively. Assets divide into the following categories: cash and cash equivalents, accounts receivable, unrestricted, and temporarily restricted funds, and museum store merchandise inventory. The most sizable portion of the current assets was cash and cash equivalents at \$493,172 compared to totals of \$395,751 and \$264,036 for 2023 and 2022, respectively. Accounts receivable and merchandise inventory accounted for \$21,427 on December 31, 2024, compared to \$20,872 and \$21,025 on December 31st in 2023 and 2022, respectively.

Total non-current assets include equipment, fixtures and capitalized facility planning fees with purchase prices over \$2,000 less accumulated depreciation on these items. The net book value of the equipment and fixtures was \$88,724, \$93,581, and \$103,785 on December 31, 2024, 2023 and 2022, respectively.

The VMHA's **liabilities** are all short-term or current. At the end of 2024, the balances were tied to accounts payable, accrued annual leave payable to employees, payroll and related taxes, and unearned revenue. The total for these accounts was \$69,533, \$63,814, and \$57,722 on December 31, 2024, 2023 and 2022, respectively.

The **net position** is divided into three areas. They include investment in **capital equipment**: \$88,724 \$93,581, and \$103,785 as of December 31, 2024, 2023 and 2022, respectively. **Restricted for special projects**: \$41,170, \$41,170, and \$30,485 on December 31, 2024, 2023 and 2022, respectively.

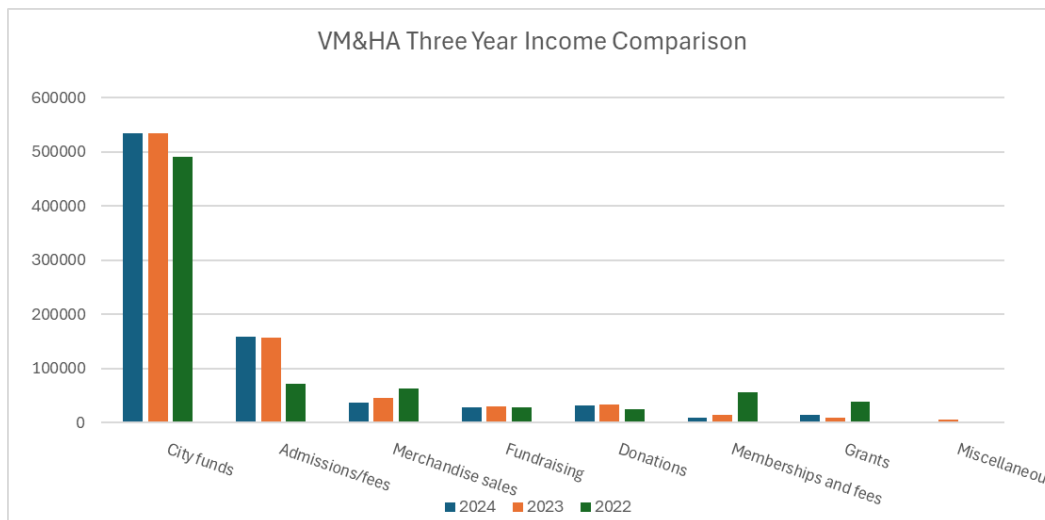
Unrestricted: \$428,004, \$336,753, and \$220,968 on December 31, 2024, 2023, and 2022, respectively. Total net position balances were \$557,898, \$471,504, and \$355,238 on December 31, 2024, 2023 and 2022, respectively.

The 2024, 2023, and 2022 **total operating revenues** were \$816,282, \$833,622, and \$776,650, respectively. Overall, the 2024 Budget performed well. 2024 saw more cruise ships in Valdez and a robust offering of shore excursions by the Museum to disembarking passengers. These, coupled with high volume admissions to both Valdez Museum sites yielded results.

Valdez Museum & Historical Archive Association, Inc.

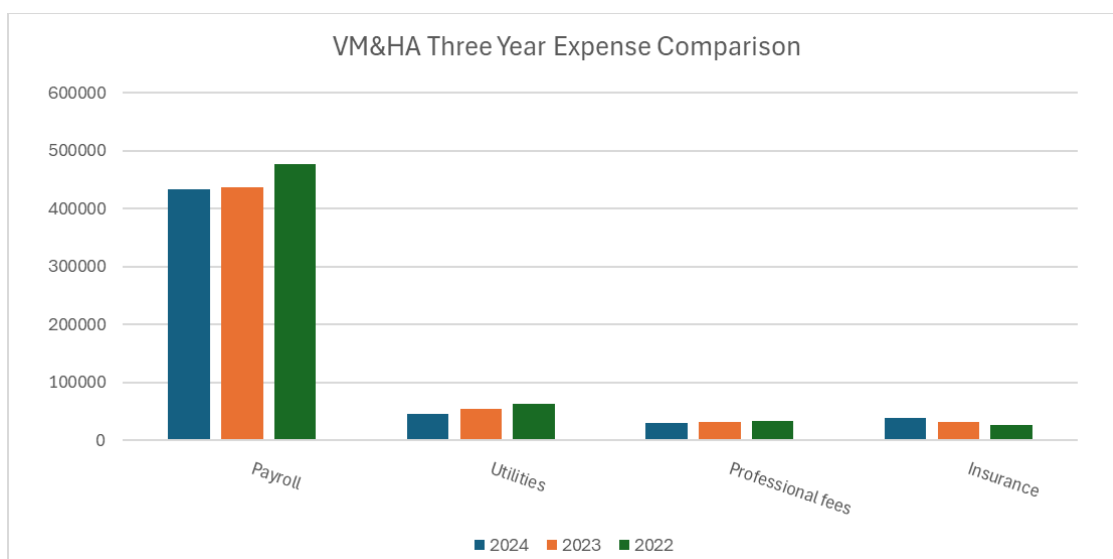
Management's Discussion and Analysis

1. City funds were maintained in 2024 at \$535,000 as with funds of \$535,000 and \$490,000 in 2023 and 2022, respectively. City funds support general operations, including human resources.
2. Admission income increased slightly in 2024 totaling \$158,049 compared to \$156,600 and \$113,801 in 2023 and 2022, respectively. With an increase in visitors and Cruise Ship passengers, the summer season was exceptional.
3. Store sales decreased again in 2024 and totaled \$37,522, compared to \$46,244 and \$62,902 in 2023 and 2022, respectively. Store revenue variances can be attributed to high yields in 2022 from the sales of art and merchandise tied to popular exhibitions mounted during the year.
4. Non-City Grants, which include both State and Foundation awards increased in 2024 and totaled \$14,573, compared to \$9,841 and \$39,280 in 2023 and 2022, respectively. The variance from 2023 compared to 2022 is due in large part to the receipt of a \$25,000 American Rescue Plan Act grant which is included in the \$39,280 (2022) total. In addition, funding from an ASCA State grant applied for in 2023 was not received until 2024.
5. Membership and Fees decreased; 2024 was \$9,170, compared to \$15,314 and \$14,390 in 2023 and 2022, respectively.
6. Fundraising decreased slightly: 2024 was \$28,683 compared to \$31,100 and \$28,552 in 2023 and 2022, respectively.
7. Donation income decreased slightly: 2024 was \$31,982 compared to \$33,206 and \$25,062 in 2023 and 2022, respectively.
8. Miscellaneous Income decreased in 2024 compared to 2023. It stood at \$1,303 at the close of 2024 and it stood at \$6,317 at the close of 2023 and \$2,663 at the end of 2022 respectively.



Valdez Museum & Historical Archive Association, Inc. Management's Discussion and Analysis

The **total operating expenses** were \$731,957, \$731,386, and \$773,831, in 2024, 2023, and 2022, respectively. Payroll and related costs decreased slightly in 2024 with the resignation of the Executive Director in 2023. The Museum's Curator of Education and Public Programs assumed a dual role thereafter as Interim Executive Director and Educator. Utility costs were less in 2024 compared to 2023 along with reduced Merchandise for resale.



The VMHA **net position** at the beginning of 2024 was \$471,504. It was \$369,042 and \$355,238 in 2023, 2022, respectively. The net position at end of year was \$557,898, \$471,504 and \$369,042 in 2024, 2023 and 2022, respectively.

The **Endowment Fund** was transferred to the City of Valdez in 1999 and is accounted for separately as part of City's Permanent Fund. The balances of the Endowment Fund on December 31, 2024, 2023 and 2022 were \$1,186,339, \$1,244,821, and \$1,192,182, respectively.

Since its inception in 1997, the VMHA organization has continued to create a dynamic museum and center for learning. Museum leadership continues to embrace a fund development program that is nimble and adapts well to changing financial opportunities.

This Management Discussion and Analysis was prepared to provide readers with an overview of the Valdez Museum & Historical Archive Association, Inc.'s financial activities and status for 2024. Questions about this report may be addressed to April Vasher-Dean, Executive Director, Valdez Museum & Historical Archive Association, Inc., PO Box 8, Valdez, AK 99686, Tel. 907-835-2764, E-mail: director@valdezmuseum.org

Statement of Activity Comparison

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

January 1-May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - MAY 9 2025	JAN 1 - MAY 9 2024 (PY)
Income		
4200 Grants	0	0
8006 State of Alaska	1,665.00	4,600.00
8032 4110 City of Valdez	267,500.00	267,500.00
8033 Foundation	1,000.00	4,000.00
Total for 4200 Grants	\$270,165.00	\$276,100.00
8003 Fund Development	0	0
4030 Donations Income	0	0
8002 Unrestricted	336.60	885.00
8062 6145 In-Kind Income		1,200.00
Total for 4030 Donations Income	\$336.60	\$2,085.00
8061 Membership	5,457.96	4,045.00
8152 Fundraising	0	0
8023 Designated	75.00	
Total for 8152 Fundraising	\$75.00	0
8021 Annual Appeal		3,370.00
Total for 8003 Fund Development	\$5,869.56	\$9,500.00
8011 Freight paid by customer	364.00	
8024 Earned Revenue	0	0
4120 Museum Fees	0	0
80011 Presenter & Guide Income	900.00	250.00
8009 Admission Fees - Tour/Bulk	4,291.00	3,108.00
8010 Archival Fees	70.00	600.00
8026 Admissions - General	2,966.00	2,188.00
Total for 4120 Museum Fees	\$8,227.00	\$6,146.00
48600 Service Sales	0	0
Memberships	300.00	180.00
Services	1,618.38	504.53
Total for 48600 Service Sales	\$1,918.38	\$684.53
8025 Program Fees	0	0
8025.1 Enrollment Fees	210.00	
Total for 8025 Program Fees	\$210.00	0

Statement of Activity Comparison

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

January 1-May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - MAY 9 2025	JAN 1 - MAY 9 2024 (PY)
8027 Store Sales	0	0
8013 Books	598.19	215.69
8014 Childrens Books	17.98	23.97
8015 Gallery Sales	180.70	110.95
8029 Fundraising	65.00	15.00
8164 Miscellaneous	49.00	42.00
8165 Audio/Video	14.95	74.85
8166 Post Cards	17.50	19.75
8167 Plush/Puppets	57.00	79.93
Art	45.00	
Candy	16.50	27.55
Childrens Toys	143.95	162.00
Clothing	15.00	
Discount Income	-\$55.57	-\$47.80
Customer Refund	612.45	
Total for Discount Income	\$556.88	-\$47.80
Dog Toys& Treats	20.00	
Food	36.00	38.50
Jewelry	36.00	165.00
Kitchen Items	0	\$32.00
Towel	7.00	
Total for Kitchen Items	\$7.00	\$32.00
Magnet	5.00	121.00
Moosey Chews	152.00	16.00
Mugs	50.00	
Ornament	11.00	
Playing cards	18.00	24.00
Sales of Product Income		
Zipper Pulls	32.00	246.00
8012 Cards		15.95
8017 Other Items		40.00
Body & Bath Products		130.50
Dolls		20.00
Stickers		3.00
Ulu		18.00
Total for 8027 Store Sales	\$2,144.65	\$1,593.84
Total for 8024 Earned Revenue	\$12,500.03	\$8,424.37
8501 7015 Interest Income	2,831.05	2,082.99
Total for Income	\$291,729.64	\$296,107.36

Statement of Activity Comparison

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

January 1-May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - MAY 9 2025	JAN 1 - MAY 9 2024 (PY)
Cost of Goods Sold		
8101 Cost of Goods Sold	2,561.49	1,207.77
8102 Gallery Commission	170.80	176.15
Total for Cost of Goods Sold	\$2,732.29	\$1,383.92
Gross Profit	\$288,997.35	\$294,723.44
Expenses		
6185 Insurance	0	0
8137 Liability Insurance	35,828.00	34,548.00
Total for 6185 Insurance	\$35,828.00	\$34,548.00
6205 Interest Expense		
8036.1 Membership	632.43	845.57
8036 Fundraising Expenses	257.75	752.15
8037 IT Services	4,573.99	3,699.49
8039 Education	175.62	33.78
8040 Collections	0	0
8042 Collections Supplies	139.90	733.03
Total for 8040 Collections	\$139.90	\$733.03
8047 Janitorial Services	\$8,467.00	0
8114 General Janitorial		6,338.35
Total for 8047 Janitorial Services	\$8,467.00	\$6,338.35
8048 Utilities	0	0
8115 Electric	14,945.61	8,812.14
8116 Heating Oil	8,519.71	7,338.81
8117 Water	138.72	138.72
Total for 8048 Utilities	\$23,604.04	\$16,289.67
8049 Supplies	0	0
8126 Office Supplies	146.35	1,417.54
8127 Operating	622.08	900.39
8125 Technology		69.00
Total for 8049 Supplies	\$768.43	\$2,386.93
8053 Advertising/Marketing	961.26	90.00
8056 Travel	197.00	
8058 Public Programs	675.22	260.05
8103 Personnel Expenses	0	0
8104 Salaries & Wages	124,554.37	93,079.70
8106 FICA Payroll Tax	10,932.29	8,460.32
8107 403(b) - Employer	3,105.00	4,423.00
8108 Health Insurance	55,747.40	24,386.72
Total for 8103 Personnel Expenses	\$194,339.06	\$130,349.74

Statement of Activity Comparison

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

January 1-May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - MAY 9 2025	JAN 1 - MAY 9 2024 (PY)
8110 Professional Fees	0	0
8046 Consulting	1,322.12	
Total for 8110 Professional Fees	\$1,322.12	0
8113 Vehicle Expense	377.56	27.09
8118 Telephone	0	0
8120 Internet	667.86	957.25
8121 Local Service	1,052.58	1,174.68
8122 Long Distance	0.80	0.20
Cell Phone	515.65	411.72
Total for 8118 Telephone	\$2,236.89	\$2,543.85
8123 Postage and Delivery	148.02	337.31
8130 Dues and Subscriptions	5,884.57	5,594.40
8131 Printing and Reproduction	663.13	1,516.10
8134 Rent	0	0
8055 Building Lease		
8056.1 Storage Rent	1,200.00	1,200.00
Total for 8134 Rent	\$1,200.00	\$1,200.00
8135 ED Recruitment		874.00
8138 Credit Card Fees	-\$3,182.84	\$677.28
QuickBooks Payments Fees	49.36	90.12
Square Fees	180.67	111.64
Total for 8138 Credit Card Fees	-\$2,952.81	\$879.04
8139 Bank Service Charges	24.00	48.00
9002 Freight and Shipping Costs	205.81	352.68
Exhibits	\$420.00	0
8051 Permanent Exhibits	1,957.15	1,251.79
8052 Temporary Exhibits	1,085.36	630.21
Total for Exhibits	\$3,462.51	\$1,882.00
8044 Contract Labor		380.00
8140 Equipment	0	0
8170 Office Equipment		50.00
Total for 8140 Equipment	0	\$50.00
8145 Licenses and Permits		20.00
8148 Contributions	0	0
8057 In-Kind Expenses		1,200.00
Total for 8148 Contributions	0	\$1,200.00
Total for Expenses	\$283,191.50	\$213,231.23
Net Operating Income	\$5,805.85	\$81,492.21

Statement of Activity Comparison

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

January 1-May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - MAY 9 2025	JAN 1 - MAY 9 2024 (PY)
Other Income		
Other Expenses		
Net Other Income	0	0
Net Income	\$5,805.85	\$81,492.21

Statement of Financial Position Comparison
VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN
As of May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF MAY 9, 2024 (PY)	AS OF MAY 9, 2025
Assets		
Current Assets		
Bank Accounts		
1003 WF Merchant Services Account	14,497.49	162,701.80
1021 CD 61215021 -Phyllis Irish	70,970.66	73,801.71
1022 10950 Cash in Drawer	793.87	701.12
1024 1st National Savings	42,727.03	42,769.14
1025 1st National Operating	350,834.56	211,766.43
1026 1st National Gaming	2,139.03	2,344.27
Total for Bank Accounts	\$481,962.64	\$494,084.47
Accounts Receivable		
102 Accounts Receivable (AR)	3,959.25	5,457.79
1501 Accounts Receivable	-101.25	-101.25
Total for Accounts Receivable	\$3,858.00	\$5,356.54
Other Current Assets		
1017 Undeposited Funds	10,247.97	14,674.67
1502 Museum Endowment Fund	1,322,350.00	1,322,350.00
2002 1120 Inventory Asset	19,637.42	19,637.42
2501 Prepaid Insurance		
8132 Cash Reserves	600.00	600.00
Cash on Hand	0	0
1013 Cash for Drawers		
1016 Petty Cash	9.31	9.31
Total for Cash on Hand	\$9.31	\$9.31
Credit Card Receivables		-1,848.28
Uncategorized Asset		
Total for Other Current Assets	\$1,352,844.70	\$1,355,423.12
Total for Current Assets	\$1,838,665.34	\$1,854,864.13
Fixed Assets		
4000 Construction in Progress	74,227.00	74,227.00
4001 Fixed Assets	\$52,133.80	\$52,133.80
4001.1 Office Equipment	127,839.64	127,839.64
4003 Accumulated Depreciation-Assets	-127,839.64	-127,839.64
4004 Accumulated Depreciation Shelter	-18,223.41	-18,223.41
4005 Accumulated Deprec - Vehic/Othe	-32,383.80	-32,383.80
Total for 4001 Fixed Assets	\$1,526.59	\$1,526.59
4002 Lifeboat Shelter Asset	22,684.64	22,684.64
Total for Fixed Assets	\$98,438.23	\$98,438.23

Statement of Financial Position Comparison
VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN
As of May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF MAY 9, 2024 (PY)	AS OF MAY 9, 2025
Other Assets		
Merchandise Inventory	1,283.09	1,283.09
Total for Other Assets	\$1,283.09	\$1,283.09
Total for Assets	\$1,938,386.66	\$1,954,585.45
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
5501 2000 Accounts Payable	-\$18.85	-\$18.85
Raffle Proceeds Payable	568.98	5,480.23
Total for 5501 2000 Accounts Payable	\$550.13	\$5,461.38
Total for Accounts Payable	\$550.13	\$5,461.38
Credit Cards		
5505 Bank of America Business Card	8,639.84	5,090.78
Total for Credit Cards	\$8,639.84	\$5,090.78
Other Current Liabilities		
25100 Employee Tips Payable	13.50	13.50
5503 Loss on Disposal of Assets		
5504 24700 Customer Deposits	34.00	34.00
6002 Leave Payable	20,400.20	20,400.20
6003 2100 Payroll Liabilities	-\$4,674.00	-\$4,674.00
403(b) Payable	-12,125.46	-3,845.46
6004 ESC Tax Payable	1,460.26	1,460.26
6005 Accrued Payroll	12,402.82	12,402.82
6006 Federal Withholding Payable	-1,196.04	-1,196.04
6007 Health Insurance Payable	-56,136.84	-56,136.84
6008 FICA Payable	-170.55	-170.55
Total for 6003 2100 Payroll Liabilities	-\$60,439.81	-\$52,159.81
6601 Deferred Revenue	24,114.00	24,114.00
Direct Deposit Payable		-3,280.77
Payroll Liabilities	0	\$417.88
403(b) Employee	12,577.25	4,987.25
AK Unemployment Tax	2,361.53	1,313.14
Federal Taxes (941/944)		-837.81
Health Insurance	58,007.42	55,181.62
Health Insurance-Employee	477.42	477.42
Total for Payroll Liabilities	\$73,423.62	\$61,539.50
Total for Other Current Liabilities	\$57,545.51	\$50,660.62

Statement of Financial Position Comparison
VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN
As of May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF MAY 9, 2024 (PY)	AS OF MAY 9, 2025
Total for Current Liabilities	\$66,735.48	\$61,212.78
Long-term Liabilities		
Total for Liabilities	\$66,735.48	\$61,212.78
Equity		
7502 3900 Retained Earnings	364,743.17	462,151.02
Net Income	81,492.21	5,805.85
3000 Opening Bal Equity	11,429.62	11,429.62
7503 Museum Endowment Fund Equity	1,322,350.00	1,322,350.00
8079 Contributed Capital	91,636.18	91,636.18
Total for Equity	\$1,871,651.18	\$1,893,372.67
Total for Liabilities and Equity	\$1,938,386.66	\$1,954,585.45

Statement of Financial Position

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

As of May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1003 WF Merchant Services Account	162,701.80
1021 CD 61215021 -Phyllis Irish	73,801.71
1022 10950 Cash in Drawer	701.12
1024 1st National Savings	42,769.14
1025 1st National Operating	211,766.43
1026 1st National Gaming	2,344.27
Total for Bank Accounts	\$494,084.47
Accounts Receivable	
102 Accounts Receivable (AR)	5,457.79
1501 Accounts Receivable	-101.25
Total for Accounts Receivable	\$5,356.54
Other Current Assets	
1017 Undeposited Funds	14,674.67
1502 Museum Endowment Fund	1,322,350.00
2002 1120 Inventory Asset	19,637.42
2501 Prepaid Insurance	
8132 Cash Reserves	600.00
Cash on Hand	0
1013 Cash for Drawers	
1016 Petty Cash	9.31
Total for Cash on Hand	\$9.31
Credit Card Receivables	-1,848.28
Uncategorized Asset	
Total for Other Current Assets	\$1,355,423.12
Total for Current Assets	\$1,854,864.13
Fixed Assets	
4000 Construction in Progress	74,227.00
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Statement of Financial Position

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As of May 9, 2025

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Total for 6003 2100 Payroll Liabilities	-\$52,159.81
6601 Deferred Revenue	24,114.00
Direct Deposit Payable	-3,280.77
Payroll Liabilities	\$417.88
403(b) Employee	4,987.25
AK Unemployment Tax	1,313.14
Federal Taxes (941/944)	-837.81
Health Insurance	55,181.62
Health Insurance-Employee	477.42
Total for Payroll Liabilities	\$61,539.50
Total for Other Current Liabilities	\$50,660.62
Total for Current Liabilities	\$61,212.78

Statement of Financial Position

VALDEZ MUSEUM & HISTORICAL ARCHIVE ASSOCIATION, IN

As of May 9, 2025

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
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