

***COLORADO SPRINGS PIONEERS MUSEUM***

***FINANCIAL STATEMENTS***

***DECEMBER 31, 2024***

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Board of Directors  
Colorado Springs Pioneer Museum  
Colorado Springs, Colorado

The accompanying statement of financial position of Colorado Springs Pioneers Museum as of December 31, 2024, and the related statement of activities, statement of functional expenses and statement of cash flows for the year then ended were not subject to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

*CBIZ-EBK*

Colorado Springs, Colorado  
January 17, 2025

**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF FINANCIAL POSITION**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**DECEMBER 31, 2024**

**ASSETS**

Cash and cash equivalents	\$ 308,548
Total cash	<u>308,548</u>
Grants receivable	46,774
Pledges receivable, net of \$3,500 discount	120,272
Certificates of deposit	249,150
Investments	<u>2,083,115</u>
<b>Total assets</b>	<b><u>\$ 2,807,859</u></b>

**LIABILITIES AND NET ASSETS**

**Liabilities**

Sales tax payable	\$ 6
Total liabilities	<u>6</u>

**Net assets**

Without donor restrictions	2,690,083
With donor restrictions	<u>117,770</u>
Total net assets	<u>2,807,853</u>

<b>Total liabilities and net assets</b>	<b><u>\$ 2,807,859</u></b>
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No Assurance is Provided on These Financial Statements

**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF ACTIVITIES**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE ONE MONTH ENDED DECEMBER 31, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Revenue and support</b>			
Contributions	\$ 68,516	\$ -	\$ 68,516
Grants	13,500	2,412	15,912
Other income	6,351	-	6,351
Investment income	15,699	-	15,699
Unrealized loss on investments	(74,680)	-	(74,680)
Museum Store sales	71	-	71
	<u>29,457</u>	<u>2,412</u>	<u>31,869</u>
 Net assets released from restrictions	 <u>162,617</u>	 <u>(162,617)</u>	 <u>-</u>
 <b>Total revenue and support</b>	 <u>192,074</u>	 <u>(160,205)</u>	 <u>31,869</u>
 <b>Expense</b>			
Program			
Pioneers Museum	<u>274,907</u>	<u>-</u>	<u>274,907</u>
Total program	<u>274,907</u>	<u>-</u>	<u>274,907</u>
 Support			
Administration	<u>8,085</u>	<u>-</u>	<u>8,085</u>
Fundraising	<u>1,649</u>	<u>-</u>	<u>1,649</u>
Total support	<u>9,734</u>	<u>-</u>	<u>9,734</u>
 <b>Total expense</b>	 <u>284,641</u>	 <u>-</u>	 <u>284,641</u>
 <b>Change in net assets</b>	 (92,567)	 (160,205)	 (252,772)
 <b>Beginning net assets</b>	 <u>2,782,650</u>	 <u>277,975</u>	 <u>3,060,625</u>
 <b>Ending net assets</b>	 <u><u>\$ 2,690,083</u></u>	 <u><u>\$ 117,770</u></u>	 <u><u>\$ 2,807,853</u></u>

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**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF ACTIVITIES**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Revenue and support</b>			
Contributions	\$ 217,972	\$ 101,223	\$ 319,195
Grants	81,750	272,022	353,772
Other income	23,884	-	23,884
Investment income, net of \$14,023 in fees	54,598	-	54,598
Unrealized gain on investments	197,594	-	197,594
Museum Store sales	324	-	324
	<u>576,122</u>	<u>373,245</u>	<u>949,367</u>
Net assets released from restrictions	<u>425,625</u>	<u>(425,625)</u>	<u>-</u>
<b>Total revenue and support</b>	<u>1,001,747</u>	<u>(52,380)</u>	<u>949,367</u>
<b>Expense</b>			
Program			
Pioneers Museum	1,516,295	-	1,516,295
Museum Store	825	-	825
Total program	<u>1,517,120</u>	<u>-</u>	<u>1,517,120</u>
Support			
Administration	32,623	-	32,623
Fundraising	14,525	-	14,525
Total support	<u>47,148</u>	<u>-</u>	<u>47,148</u>
<b>Total expense</b>	<u>1,564,268</u>	<u>-</u>	<u>1,564,268</u>
<b>Change in net assets</b>	(562,521)	(52,380)	(614,901)
<b>Beginning net assets</b>	<u>3,252,604</u>	<u>170,150</u>	<u>3,422,754</u>
<b>Ending net assets</b>	<u><u>\$ 2,690,083</u></u>	<u><u>\$ 117,770</u></u>	<u><u>\$ 2,807,853</u></u>

No Assurance is Provided on These Financial Statements

**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF FUNCTIONAL EXPENSE**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE ONE MONTH ENDED DECEMBER 31, 2024**

	<u>Program</u>		<u>Support</u>		
	<u>Pioneers Museum</u>	<u>Museum Store</u>	<u>Admin.</u>	<u>Fundraising</u>	<u>Total</u>
Bank charges	\$ -	\$ -	\$ 8	\$ -	\$ 8
Distributions to City	274,907	-	-	-	274,907
Professional fees	-	-	8,077	1,649	9,726
Total	<u>\$ 274,907</u>	<u>\$ -</u>	<u>\$ 8,085</u>	<u>\$ 1,649</u>	<u>\$ 284,641</u>

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**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF FUNCTIONAL EXPENSE**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

	<b>Program</b>		<b>Support</b>		
	<b>Pioneers Museum</b>	<b>Museum Store</b>	<b>Admin.</b>	<b>Fundraising</b>	<b>Total</b>
Bank charges	\$ -	\$ -	\$ 26	\$ -	\$ 26
Contributions to Pioneers Museum Foundation	59,410	-	-	-	59,410
Distributions to City	1,453,525	-	-	-	1,453,525
Equipment and supplies	-	-	20	-	20
Insurance	-	-	815	-	815
Inventory purchases	-	825	-	-	825
Events and receptions	-	-	-	2,260	2,260
Miscellaneous	3,360	-	-	-	3,360
Professional fees	-	-	31,762	12,265	44,027
Total	<u>\$ 1,516,295</u>	<u>\$ 825</u>	<u>\$ 32,623</u>	<u>\$ 14,525</u>	<u>\$ 1,564,268</u>

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**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF CASH FLOWS**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE ONE MONTH ENDED DECEMBER 31, 2024**

**Cash flow from operating activities**

Change in net assets	\$ (252,772)
Reconciliation to cash used by operating activities	
Non-cash items	
Unrealized loss on investments	74,680
Changes in operating assets and liabilities	
Pledges receivable, net of discount	4,932
Grant receivable	50,000
Sales tax payable	6
Cash used by operating activities	<u>(123,154)</u>

**Cash flow from investing activities**

Sale of securities	45,161
Purchase of securities	(52,245)
Redemption of certificates of deposit	<u>128,142</u>
Cash provided by investing activities	<u>121,059</u>

**Change in cash** (2,095)

**Beginning balance** 310,649

**Ending balance** \$ 308,554

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**COLORADO SPRINGS PIONEERS MUSEUM**  
**STATEMENT OF CASH FLOWS**  
**SUBSTANTIALLY ALL DISCLOSURES ARE OMITTED**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024**

<b>Cash flow from operating activities</b>	
Change in net assets	\$ (614,901)
Reconciliation to cash used by operating activities	
Non-cash items	
Unrealized gain on investments	(197,594)
Changes in operating assets and liabilities	
Pledges receivable, net of discount	9,337
Grant receivable	26,728
Sales tax payable	6
Cash used by operating activities	<u>(776,424)</u>
<b>Cash flow from investing activities</b>	
Sale of securities	3,089,463
Purchase of securities	(2,534,810)
Redemption of certificate of deposit	121,388
Cash provided by investing activities	<u>676,041</u>
<b>Change in cash</b>	(100,383)
<b>Beginning balance</b>	<u>408,931</u>
<b>Ending balance</b>	<u><u>\$ 308,548</u></u>

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