

**Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
November 15, 2016**

Notes to October financial statements:

Revenues -

- Total gross revenues for October were \$34,297, bringing the total gross revenues for the year to \$120,780; \$17,426 less than last year, and \$12,310 under the projected budget amount for this point in the year.
- The year to date revenues from Admissions are \$8,832; down slightly from last year, and \$1,168 below budget. An increase in Admissions revenue was budgeted in anticipation of the opening of the new planetarium. When the planetarium is in full swing, the projected increase in Admissions revenue should be realized.
- Contributions (Unrestricted and Temporarily Restricted) total \$96,952 through the first 4 months of the year; a \$20,056 decrease from last year's Contributions.
- The year to date revenues from Memberships are \$5,565; \$1,625 above last year's revenues, but \$1,768 below the budgeted amount for this point in the year.
- We have not hosted any significant fundraising events yet this fiscal year, resulting in the Fundraising revenue line lagging \$4,160 behind budgeted projections. Fundraising activities thus far this year include Judy Dawley's book sales and the Juried Art project.
- Gift Shop revenues for the first four months are \$6,212; \$1,079 more than last year, and \$1,212 ahead of budget.

Expenses -

- Total expenses for October were \$34,978, bringing the year to date total expenses to \$125,024; \$2,076 under budget at this point.
- Costs for Supplies through October are \$23,131; \$11,205 less than last year, but \$8,198 over budget. The elevated Supplies costs are due to the Maltz Bank project and the Native American Traveling exhibit.
- Year-to date Advertising/Marketing costs are slightly under budget at \$3,031.
- Utilities costs for the first 4 months of the year total \$11,950; \$4,918 more than last year's utilities costs, but right on budget. Last year in October, we received a \$2,100 rebate that was used to reduce our utilities expenses.
- Cumulative staffing expenses for the year including Payroll (\$56,408), Payroll Taxes (\$4,001), and Benefits (\$6,530) total \$66,939, \$4,279 more than those of 2015, but \$4,494 under the budgeted amount of \$71,433.

Bottom line:

Total revenues minus total expenditures produced a net deficit of \$721 for the month of October, resulting in an overall net loss of \$7,644 for the first four months of the fiscal year.