

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 June 2022

	Jun 22	Jun 21	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	4,436.00	3,629.00	807.00
410 · Contributions - without restric	39,468.25	40,626.72	-1,158.47
420 · Donor Restricted Contribution	0.00	7,109.60	-7,109.60
430 · Grant/Pass-Thru	0.00	-9,078.71	9,078.71
435 · Governmental Grants - Special	0.00	90,783.27	-90,783.27
440 · Membership	2,365.00	2,275.00	90.00
450 · Fundraising	375.00	89.50	285.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	50.00	-50.00
470 · Store	2,336.16	3,941.31	-1,605.15
495 · Net assets released from restri	0.00	0.00	0.00
<b>Total Income</b>	48,980.41	139,425.69	-90,445.28
<b>Cost of Goods Sold</b>			
510 · COGS - Store	632.13	7,064.73	-6,432.60
570 · COGS - Supplies	120.45	260.55	-140.10
580 · COGS - Contracted Services	9,420.00	150.00	9,270.00
590 · COGS - Other	0.00	42.90	-42.90
<b>Total COGS</b>	10,172.58	7,518.18	2,654.40
<b>Gross Profit</b>	38,807.83	131,907.51	-93,099.68
<b>Expense</b>			
700 · Supply Expense	906.66	1,071.80	-165.14
710 · Copying/Printing	499.61	327.88	171.73
720 · Postage Expense	294.60	162.52	132.08
730 · Advertising/Marketing	2,147.68	914.00	1,233.68
740 · Museum Facilities	3,831.24	3,159.30	671.94
750 · Utilities Expense	3,738.63	3,687.56	51.07
755 · Computers, software, internet	419.00	205.26	213.74
760 · Fundraising Expense	188.52	-0.90	189.42
770 · Legal/Accounting	6,145.00	3,710.00	2,435.00
790 · Bank Service Charges	110.75	134.71	-23.96
800 · Employee Benefits	3,073.03	3,745.47	-672.44
810 · Payroll Expense	16,565.21	24,720.85	-8,155.64
815 · Contracted Services	1,015.00	3,733.36	-2,718.36
820 · Payroll Tax Expense	1,295.42	1,899.12	-603.70
865 · Appreciation Expense	0.00	50.75	-50.75
880 · Insurance Expense	1,198.98	1,008.50	190.48
885 · Licensing & Permits	115.00	0.00	115.00
<b>Total Expense</b>	41,544.33	48,530.18	-6,985.85
<b>Net Ordinary Income</b>	-2,736.50	83,377.33	-86,113.83
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	65.68	10,173.37	-10,107.69
<b>Total Other Income</b>	65.68	10,173.37	-10,107.69

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
June 2022

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	<u>Jun 22</u>	<u>Jun 21</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	12,740.97	30,123.92	-17,382.95
<b>Total Other Expense</b>	<u>12,740.97</u>	<u>30,123.92</u>	<u>-17,382.95</u>
Net Other Income	-12,675.29	-19,950.55	7,275.26
Net Income	<u><u>-15,411.79</u></u>	<u><u>63,426.78</u></u>	<u><u>-78,838.57</u></u>

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July 2021 through June 2022

	Jul '21 - Jun 22	Jul '20 - Jun 21	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	48,257.76	21,771.00	26,486.76
410 · Contributions - without restric	416,080.81	299,971.03	116,109.78
420 · Donor Restricted Contribution	19,883.00	28,906.10	-9,023.10
430 · Grant/Pass-Thru	39,688.51	55,796.54	-16,108.03
435 · Governmental Grants - Special	0.00	121,703.27	-121,703.27
440 · Membership	31,610.17	22,702.00	8,908.17
450 · Fundraising	6,179.50	3,502.00	2,677.50
455 · Event Sponsorships	0.00	100.00	-100.00
460 · Rentals	2,175.00	950.00	1,225.00
470 · Store	30,409.98	20,256.30	10,153.68
480 · In Kind Donations	0.00	1,182.00	-1,182.00
495 · Net assets released from restri	0.00	0.00	0.00
<b>Total Income</b>	594,284.73	576,840.24	17,444.49
<b>Cost of Goods Sold</b>			
510 · COGS - Store	19,522.32	14,167.18	5,355.14
570 · COGS - Supplies	9,045.81	14,594.92	-5,549.11
5760 · Cost of Sales - Special Events	500.00	400.00	100.00
580 · COGS - Contracted Services	121,382.39	44,865.91	76,516.48
590 · COGS - Other	5,837.69	42.90	5,794.79
<b>Total COGS</b>	156,288.21	74,070.91	82,217.30
<b>Gross Profit</b>	437,996.52	502,769.33	-64,772.81
<b>Expense</b>			
600 · Professional Dev Expense	1,832.72	1,535.00	297.72
700 · Supply Expense	8,517.19	14,813.93	-6,296.74
710 · Copying/Printing	5,135.11	3,525.80	1,609.31
720 · Postage Expense	2,039.22	1,672.77	366.45
730 · Advertising/Marketing	19,111.47	14,959.58	4,151.89
740 · Museum Facilities	19,054.00	21,233.74	-2,179.74
750 · Utilities Expense	40,566.34	39,274.27	1,292.07
755 · Computers, software, internet	6,522.70	3,924.43	2,598.27
760 · Fundraising Expense	416.52	1,109.40	-692.88
770 · Legal/Accounting	20,116.10	25,240.00	-5,123.90
790 · Bank Service Charges	2,179.64	1,693.82	485.82
800 · Employee Benefits	33,804.25	42,966.55	-9,162.30
810 · Payroll Expense	200,024.23	197,613.85	2,410.38
815 · Contracted Services	3,066.04	19,375.85	-16,309.81
820 · Payroll Tax Expense	15,763.33	15,243.64	519.69
865 · Appreciation Expense	2,898.00	200.75	2,697.25
880 · Insurance Expense	16,034.02	13,751.01	2,283.01
885 · Licensing & Permits	756.66	611.00	145.66
<b>Total Expense</b>	397,837.54	418,745.39	-20,907.85
<b>Net Ordinary Income</b>	40,158.98	84,023.94	-43,864.96
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	1,077.55	10,581.81	-9,504.26
<b>Total Other Income</b>	1,077.55	10,581.81	-9,504.26

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Accrual Basis

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
July 2021 through June 2022

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	<u>Jul '21 - Jun 22</u>	<u>Jul '20 - Jun 21</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	152,891.68	157,382.37	-4,490.69
<b>Total Other Expense</b>	<u>152,891.68</u>	<u>157,382.37</u>	<u>-4,490.69</u>
<b>Net Other Income</b>	<u>-151,814.13</u>	<u>-146,800.56</u>	<u>-5,013.57</u>
<b>Net Income</b>	<u><u>-111,655.15</u></u>	<u><u>-62,776.62</u></u>	<u><u>-48,878.53</u></u>

## Besser Museum for Northeast Michigan Statement of Activities Budget vs. Actual

June 2022

	Jun 22	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	4,436.00	2,500.00	1,936.00	177.4%
410 · Contributions - without restric	39,468.25	23,333.34	16,134.91	169.1%
420 · Donor Restricted Contribution	0.00	6,750.01	-6,750.01	0.0%
430 · Grant/Pass-Thru	0.00	0.00	0.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	2,365.00	2,083.33	281.67	113.5%
450 · Fundraising	375.00	416.67	-41.67	90.0%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	0.00	83.33	-83.33	0.0%
470 · Store	2,336.16	1,666.66	669.50	140.2%
<b>Total Income</b>	48,980.41	36,916.67	12,063.74	132.7%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	632.13	1,416.67	-784.54	44.6%
570 · COGS - Supplies	120.45	0.00	120.45	100.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	9,420.00	0.00	9,420.00	100.0%
590 · COGS - Other	0.00	1,083.33	-1,083.33	0.0%
<b>Total COGS</b>	10,172.58	2,500.00	7,672.58	406.9%
<b>Gross Profit</b>	38,807.83	34,416.67	4,391.16	112.8%
<b>Expense</b>				
600 · Professional Dev Expense	0.00	250.00	-250.00	0.0%
700 · Supply Expense	906.66	1,666.66	-760.00	54.4%
710 · Copying/Printing	499.61	375.00	124.61	133.2%
720 · Postage Expense	294.60	166.67	127.93	176.8%
730 · Advertising/Marketing	2,147.68	1,666.67	481.01	128.9%
<b>740 · Museum Facilities</b>				
740.1 · Grounds	276.01	0.00	276.01	100.0%
740.2 · Janitor	65.00	0.00	65.00	100.0%
740.3 · Maintenance	2,449.23	0.00	2,449.23	100.0%
740 · Museum Facilities - Other	1,041.00	2,500.00	-1,459.00	41.6%
<b>Total 740 · Museum Facilities</b>	3,831.24	2,500.00	1,331.24	153.2%
750 · Utilities Expense	3,738.63	3,333.33	405.30	112.2%
755 · Computers, software, internet	419.00	416.67	2.33	100.6%
<b>760 · Fundraising Expense</b>				
760.2 · Printing	188.52			
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
<b>Total 760 · Fundraising Expense</b>	188.52	250.00	-61.48	75.4%
<b>770 · Legal/Accounting</b>				
770.1 · Accounting	1,645.00	0.00	1,645.00	100.0%
770.2 · Audit	4,500.00	0.00	4,500.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,250.00	-2,250.00	0.0%
<b>Total 770 · Legal/Accounting</b>	6,145.00	2,250.00	3,895.00	273.1%
790 · Bank Service Charges	110.75	83.34	27.41	132.9%
800 · Employee Benefits	3,073.03	3,666.66	-593.63	83.8%
810 · Payroll Expense	16,565.21	18,366.67	-1,801.46	90.2%

## Besser Museum for Northeast Michigan Statement of Activities Budget vs. Actual

June 2022

	Jun 22	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	1,015.00	1,250.00	-235.00	81.2%
820 · Payroll Tax Expense	1,295.42	1,433.33	-137.91	90.4%
865 · Appreciation Expense	0.00	41.66	-41.66	0.0%
880 · Insurance Expense	1,198.98	1,250.00	-51.02	95.9%
885 · Licensing & Permits	115.00	83.33	31.67	138.0%
<b>Total Expense</b>	<b>41,544.33</b>	<b>39,049.99</b>	<b>2,494.34</b>	<b>106.4%</b>
<b>Net Ordinary Income</b>	<b>-2,736.50</b>	<b>-4,633.32</b>	<b>1,896.82</b>	<b>59.1%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	7.77	208.33	-200.56	3.7%
491 · Credit Card Fee Income	57.91	0.00	57.91	100.0%
<b>Total 9010 · Other Income</b>	<b>65.68</b>	<b>208.33</b>	<b>-142.65</b>	<b>31.5%</b>
<b>Total Other Income</b>	<b>65.68</b>	<b>208.33</b>	<b>-142.65</b>	<b>31.5%</b>
<b>Other Expense</b>				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
<b>Total Other Expense</b>	<b>12,740.97</b>	<b>0.00</b>	<b>12,740.97</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-12,675.29</b>	<b>208.33</b>	<b>-12,883.62</b>	<b>-6,084.2%</b>
<b>Net Income</b>	<b>-15,411.79</b>	<b>-4,424.99</b>	<b>-10,986.80</b>	<b>348.3%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of June 30, 2022

	Jun 30, 22	Jun 30, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -^7544	332,046.21	362,468.86
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	0.00	5,122.57
1070 · Restricted - 100026625	7,349.51	7,348.79
<b>Total Checking/Savings</b>	<b>339,745.72</b>	<b>375,290.22</b>
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	0.00	7,087.00
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>7,087.00</b>
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	146,801.34	130,010.00
<b>1220 · Inventory Asset</b>		
1221 · Inventory - Books (Special)	17,735.19	0.00
1225 · Inventory - Fundraising	7,359.99	7,359.99
1220 · Inventory Asset - Other	13,576.06	13,576.06
<b>Total 1220 · Inventory Asset</b>	<b>38,671.24</b>	<b>20,936.05</b>
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	44,283.27
<b>Total Other Current Assets</b>	<b>192,494.56</b>	<b>198,360.55</b>
<b>Total Current Assets</b>	<b>532,240.28</b>	<b>580,737.77</b>
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,164,894.83	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	106,851.97	106,851.97
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,774,268.10	-3,621,376.42
<b>Total Fixed Assets</b>	<b>1,251,979.16</b>	<b>1,232,440.84</b>
<b>Other Assets</b>		
<b>1050 · Infinex</b>		
1051 · Infinex - Cost Basis	75,424.09	75,424.09
1052 · FMV Adjustment	11,268.39	11,268.39
<b>Total 1050 · Infinex</b>	<b>86,692.48</b>	<b>86,692.48</b>
1150 · Beneficial Interest - CFNEM	42,424.23	143,674.23
1152 · CFNEM Agency Endowment	2,304.00	2,304.00
<b>Total Other Assets</b>	<b>131,420.71</b>	<b>232,670.71</b>
<b>TOTAL ASSETS</b>	<b><u>1,915,640.15</u></b>	<b><u>2,045,849.32</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	2,596.00	11,366.38
<b>Total Accounts Payable</b>	<b>2,596.00</b>	<b>11,366.38</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>
<b>Other Current Liabilities</b>		
<b>2110 · Michigan Taxes Payable*</b>		
2110.1 · Michigan w/h Payable	1,983.27	1,702.10
2110.2 · Sales Tax Payable	390.36	328.81
	<u>2,373.63</u>	<u>2,030.91</u>
<b>2150 · Payroll Liabilities*</b>		
2150.2 · MESC Payable	112.92	66.21
2150.3 · Payroll Deductions/FICA/Federal	-62.07	0.00
	<u>50.85</u>	<u>66.21</u>
2155 · Accrued Payroll	0.00	10,241.00
2225 · Payable to Founder's Society	130.00	0.00
	<u>2,554.48</u>	<u>12,338.12</u>
<b>Total Other Current Liabilities</b>	<u>2,554.48</u>	<u>12,338.12</u>
<b>Total Current Liabilities</b>	<u>5,150.48</u>	<u>23,704.50</u>
<b>Total Liabilities</b>	<u>5,150.48</u>	<u>23,704.50</u>
<b>Equity</b>		
<b>3100 · Net Assets</b>	521,207.50	583,984.12
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
<b>3101 · Net Assets WOD</b>		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
	<u>88,192.48</u>	<u>88,192.48</u>
<b>Total 3101 · Net Assets WOD</b>	<u>88,192.48</u>	<u>88,192.48</u>
3300 · Donor Restricted Net Assets	180,304.00	180,304.00
Net Income	-111,655.15	-62,776.62
	<u>1,910,489.67</u>	<u>2,022,144.82</u>
<b>Total Equity</b>	<u>1,910,489.67</u>	<u>2,022,144.82</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,915,640.15</u></u>	<u><u>2,045,849.32</u></u>