

Besser Museum for Northeast Michigan
Comparative Statement of Activities
January 2024

	Jan 24	Jan 23	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	1,462.00	1,694.00	-232.00
410 · Contributions - without restric	108,535.46	99,158.25	9,377.21
420 · Donor Restricted Contribution	12,175.00	1,555.00	10,620.00
430 · Grant/Pass-Thru	50,172.00	43,478.00	6,694.00
440 · Membership	1,700.00	1,824.00	-124.00
450 · Fundraising	25.00	1,059.00	-1,034.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	1,362.82	1,460.87	-98.05
Total Income	175,432.28	150,229.12	25,203.16
Cost of Goods Sold			
510 · COGS - Store	253.82	0.00	253.82
580 · COGS - Contracted Services	748.74	0.00	748.74
585 · COGS - Exhibit costs	1,000.00	0.00	1,000.00
Total COGS	2,002.56	0.00	2,002.56
Gross Profit	173,429.72	150,229.12	23,200.60
Expense			
06300 · Bank Fees	35.00	0.00	35.00
600 · Professional Dev Expense	280.00	100.00	180.00
700 · Supply Expense	443.04	25.39	417.65
710 · Copying/Printing	56.35	390.88	-334.53
720 · Postage Expense	369.00	0.00	369.00
730 · Advertising/Marketing	2,536.20	2,496.12	40.08
740 · Museum Facilities	966.69	1,204.53	-237.84
750 · Utilities Expense	2,059.91	4,509.46	-2,449.55
755 · Computers, software, internet	836.76	0.00	836.76
760 · Fundraising Expense	276.00	0.00	276.00
770 · Legal/Accounting	1,000.00	600.00	400.00
790 · Bank Service Charges	175.34	130.90	44.44
800 · Employee Benefits	2,854.92	3,079.85	-224.93
810 · Payroll Expense	16,429.95	16,024.42	405.53
815 · Contracted Services	180.00	1,500.00	-1,320.00
820 · Payroll Tax Expense	1,404.68	1,354.09	50.59
880 · Insurance Expense	1,299.75	1,277.58	22.17
885 · Licensing & Permits	1,040.63	0.00	1,040.63
Total Expense	32,244.22	32,693.22	-449.00
Net Ordinary Income	141,185.50	117,535.90	23,649.60
Other Income/Expense			
Other Income			
9010 · Other Income	143.39	217.88	-74.49
Total Other Income	143.39	217.88	-74.49
Other Expense			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
Total Other Expense	8,193.88	12,740.97	-4,547.09
Net Other Income	-8,050.49	-12,523.09	4,472.60
Net Income	133,135.01	105,012.81	28,122.20

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
January 2024

02/13/24

Accrual Basis

	Jan 24	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	1,462.00	2,917.00	-1,455.00	50.1%
410 · Contributions - without restric	108,535.46	23,333.00	85,202.46	465.2%
420 · Donor Restricted Contribution	12,175.00	0.00	12,175.00	100.0%
430 · Grant/Pass-Thru	50,172.00	4,584.00	45,588.00	1,094.5%
440 · Membership	1,700.00	2,917.00	-1,217.00	58.3%
450 · Fundraising	25.00	458.00	-433.00	5.5%
455 · Event Sponsorships	0.00			
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store				
470.1 · Store Discounts	-15.07	0.00	-15.07	100.0%
470.2 · Sales Tax Discount	0.00	0.00	0.00	0.0%
470.3 · Store - Consignment Vendors	203.50	0.00	203.50	100.0%
470.4 · Store Refunds	-3.10	0.00	-3.10	100.0%
470 · Store - Other	1,177.49	2,500.00	-1,322.51	47.1%
Total 470 · Store	1,362.82	2,500.00	-1,137.18	54.5%
Total Income	175,432.28	36,876.00	138,556.28	475.7%
Cost of Goods Sold				
510 · COGS - Store	253.82	2,084.00	-1,830.18	12.2%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	748.74	0.00	748.74	100.0%
585 · COGS - Exhibit costs	1,000.00	0.00	1,000.00	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	2,002.56	2,084.00	-81.44	96.1%
Gross Profit	173,429.72	34,792.00	138,637.72	498.5%
Expense				
06300 · Bank Fees	35.00			
600 · Professional Dev Expense	280.00	166.00	114.00	168.7%
700 · Supply Expense	443.04	833.00	-389.96	53.2%
710 · Copying/Printing	56.35	834.00	-777.65	6.8%
720 · Postage Expense	369.00	167.00	202.00	221.0%
730 · Advertising/Marketing	2,536.20	1,667.00	869.20	152.1%
740 · Museum Facilities				
740.1 · Grounds	843.75	0.00	843.75	100.0%
740.2 · Janitor	122.94	0.00	122.94	100.0%
740.3 · Maintenance	0.00	0.00	0.00	0.0%
740 · Museum Facilities - Other	0.00	2,083.00	-2,083.00	0.0%
Total 740 · Museum Facilities	966.69	2,083.00	-1,116.31	46.4%
750 · Utilities Expense	2,059.91	3,750.00	-1,690.09	54.9%
755 · Computers, software, internet	836.76	750.00	86.76	111.6%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.2 · Printing	294.00	0.00	294.00	100.0%
760.3 · Miscellaneous	-18.00	0.00	-18.00	100.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	276.00	250.00	26.00	110.4%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
January 2024

	Jan 24	Budget	\$ Over Bu...	% of Bud...
770 · Legal/Accounting				
770.1 · Accounting	1,000.00	0.00	1,000.00	100.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,916.00	-2,916.00	0.0%
Total 770 · Legal/Accounting	1,000.00	2,916.00	-1,916.00	34.3%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	175.34	125.00	50.34	140.3%
800 · Employee Benefits	2,854.92	3,583.00	-728.08	79.7%
810 · Payroll Expense	16,429.95	21,666.00	-5,236.05	75.8%
815 · Contracted Services	180.00	833.00	-653.00	21.6%
820 · Payroll Tax Expense	1,404.68	1,667.00	-262.32	84.3%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	1,299.75	1,500.00	-200.25	86.7%
885 · Licensing & Permits	1,040.63	250.00	790.63	416.3%
Total Expense	32,244.22	43,332.00	-11,087.78	74.4%
Net Ordinary Income	141,185.50	-8,540.00	149,725.50	-1,653.2%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	133.26	208.00	-74.74	64.1%
491 · Credit Card Fee Income	10.13	0.00	10.13	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	143.39	208.00	-64.61	68.9%
Total Other Income	143.39	208.00	-64.61	68.9%
Other Expense				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
Total Other Expense	8,193.88	0.00	8,193.88	100.0%
Net Other Income	-8,050.49	208.00	-8,258.49	-3,870.4%
Net Income	133,135.01	-8,332.00	141,467.01	-1,597.9%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2023 through January 2024

	Jul '23 - J...	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	24,015.50	20,416.00	3,599.50	117.6%
410 · Contributions - without restric	330,391.81	163,331.00	167,060.81	202.3%
420 · Donor Restricted Contribution	85,676.00	0.00	85,676.00	100.0%
430 · Grant/Pass-Thru	139,672.00	32,083.00	107,589.00	435.3%
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75	100.0%
440 · Membership	17,115.00	20,416.00	-3,301.00	83.8%
450 · Fundraising	2,935.00	3,208.00	-273.00	91.5%
455 · Event Sponsorships	0.00	1,000.00	-1,000.00	0.0%
460 · Rentals	750.00	1,166.00	-416.00	64.3%
470 · Store				
470.1 · Store Discounts	-326.41	0.00	-326.41	100.0%
470.2 · Sales Tax Discount	18.00	0.00	18.00	100.0%
470.3 · Store - Consignment Vendors	1,016.33	0.00	1,016.33	100.0%
470.4 · Store Refunds	-36.45	0.00	-36.45	100.0%
470 · Store - Other	14,563.64	17,500.00	-2,936.36	83.2%
Total 470 · Store	15,235.11	17,500.00	-2,264.89	87.1%
Total Income	799,205.17	259,120.00	540,085.17	308.4%
Cost of Goods Sold				
510 · COGS - Store	9,013.75	14,584.00	-5,570.25	61.8%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	300.00	0.00	300.00	100.0%
580 · COGS - Contracted Services	240,139.35	0.00	240,139.35	100.0%
585 · COGS - Exhibit costs	49,112.64	0.00	49,112.64	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	298,565.74	14,584.00	283,981.74	2,047.2%
Gross Profit	500,639.43	244,536.00	256,103.43	204.7%
Expense				
06300 · Bank Fees	35.00			
600 · Professional Dev Expense	2,714.66	1,165.00	1,549.66	233.0%
700 · Supply Expense	5,580.95	5,834.00	-253.05	95.7%
710 · Copying/Printing	1,998.73	5,834.00	-3,835.27	34.3%
720 · Postage Expense	1,360.16	1,166.00	194.16	116.7%
730 · Advertising/Marketing	11,563.76	11,667.00	-103.24	99.1%
740 · Museum Facilities				
740.1 · Grounds	2,810.79	0.00	2,810.79	100.0%
740.2 · Janitor	1,010.85	0.00	1,010.85	100.0%
740.3 · Maintenance	20,600.55	0.00	20,600.55	100.0%
740 · Museum Facilities - Other	1,101.47	14,584.00	-13,482.53	7.6%
Total 740 · Museum Facilities	25,523.66	14,584.00	10,939.66	175.0%
750 · Utilities Expense	29,748.00	26,250.00	3,498.00	113.3%
755 · Computers, software, internet	3,283.83	5,250.00	-1,966.17	62.5%
760 · Fundraising Expense				
760.1 · Postage	513.41	0.00	513.41	100.0%
760.2 · Printing	4,461.79	0.00	4,461.79	100.0%
760.3 · Miscellaneous	-36.00	0.00	-36.00	100.0%
760 · Fundraising Expense - Other	650.00	1,750.00	-1,100.00	37.1%
Total 760 · Fundraising Expense	5,589.20	1,750.00	3,839.20	319.4%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2023 through January 2024

	Jul '23 - J...	Budget	\$ Over Bu...	% of Bud...
770 · Legal/Accounting				
770.1 · Accounting	7,620.00	0.00	7,620.00	100.0%
770.2 · Audit	8,870.00	0.00	8,870.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	20,416.00	-20,416.00	0.0%
Total 770 · Legal/Accounting	16,490.00	20,416.00	-3,926.00	80.8%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,182.18	875.00	307.18	135.1%
800 · Employee Benefits	19,664.10	25,084.00	-5,419.90	78.4%
810 · Payroll Expense	119,362.23	151,667.00	-32,304.77	78.7%
815 · Contracted Services	13,228.41	5,833.00	7,395.41	226.8%
820 · Payroll Tax Expense	9,445.49	11,667.00	-2,221.51	81.0%
865 · Appreciation Expense	350.00	2,042.00	-1,692.00	17.1%
880 · Insurance Expense	13,421.31	10,500.00	2,921.31	127.8%
885 · Licensing & Permits	1,560.63	1,750.00	-189.37	89.2%
Total Expense	282,102.30	303,334.00	-21,231.70	93.0%
Net Ordinary Income	218,537.13	-58,798.00	277,335.13	-371.7%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	794.93	1,459.00	-664.07	54.5%
491 · Credit Card Fee Income	372.88	0.00	372.88	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	1,167.81	1,459.00	-291.19	80.0%
Total Other Income	1,167.81	1,459.00	-291.19	80.0%
Other Expense				
830 · Deprec Expense	57,357.15	0.00	57,357.15	100.0%
Total Other Expense	57,357.15	0.00	57,357.15	100.0%
Net Other Income	-56,189.34	1,459.00	-57,648.34	-3,851.2%
Net Income	162,347.79	-57,339.00	219,686.79	-283.1%

Besser Museum for Northeast Michigan

Statement of Activities

January 2024

02/13/24

Accrual Basis

	Jan 24	Jan 23	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	1,462.00	1,694.00	-232.00
410 · Contributions - without restric	108,535.46	99,158.25	9,377.21
420 · Donor Restricted Contribution	12,175.00	1,555.00	10,620.00
430 · Grant/Pass-Thru	50,172.00	43,478.00	6,694.00
440 · Membership	1,700.00	1,824.00	-124.00
450 · Fundraising	25.00	1,059.00	-1,034.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store			
470.1 · Store Discounts	-15.07	-49.36	34.29
470.2 · Sales Tax Discount	0.00	18.00	-18.00
470.3 · Store - Consignment Vendors	203.50	354.97	-151.47
470.4 · Store Refunds	-3.10	0.00	-3.10
470 · Store - Other	1,177.49	1,137.26	40.23
Total 470 · Store	1,362.82	1,460.87	-98.05
Total Income	175,432.28	150,229.12	25,203.16
Cost of Goods Sold			
510 · COGS - Store	253.82	0.00	253.82
580 · COGS - Contracted Services	748.74	0.00	748.74
585 · COGS - Exhibit costs	1,000.00	0.00	1,000.00
Total COGS	2,002.56	0.00	2,002.56
Gross Profit	173,429.72	150,229.12	23,200.60
Expense			
06300 · Bank Fees	35.00	0.00	35.00
600 · Professional Dev Expense	280.00	100.00	180.00
700 · Supply Expense	443.04	25.39	417.65
710 · Copying/Printing	56.35	390.88	-334.53
720 · Postage Expense	369.00	0.00	369.00
730 · Advertising/Marketing	2,536.20	2,496.12	40.08
740 · Museum Facilities			
740.1 · Grounds	843.75	375.00	468.75
740.2 · Janitor	122.94	497.98	-375.04
740.3 · Maintenance	0.00	144.46	-144.46
740 · Museum Facilities - Other	0.00	187.09	-187.09
Total 740 · Museum Facilities	966.69	1,204.53	-237.84
750 · Utilities Expense	2,059.91	4,509.46	-2,449.55
755 · Computers, software, internet	836.76	0.00	836.76
760 · Fundraising Expense			
760.2 · Printing	294.00	0.00	294.00
760.3 · Miscellaneous	-18.00	0.00	-18.00
Total 760 · Fundraising Expense	276.00	0.00	276.00
770 · Legal/Accounting			
770.1 · Accounting	1,000.00	600.00	400.00
Total 770 · Legal/Accounting	1,000.00	600.00	400.00
790 · Bank Service Charges	175.34	130.90	44.44
800 · Employee Benefits	2,854.92	3,079.85	-224.93
810 · Payroll Expense	16,429.95	16,024.42	405.53

Besser Museum for Northeast Michigan

Statement of Activities

January 2024

02/13/24

Accrual Basis

	Jan 24	Jan 23	\$ Change
815 · Contracted Services	180.00	1,500.00	-1,320.00
820 · Payroll Tax Expense	1,404.68	1,354.09	50.59
880 · Insurance Expense	1,299.75	1,277.58	22.17
885 · Licensing & Permits	1,040.63	0.00	1,040.63
Total Expense	32,244.22	32,693.22	-449.00
Net Ordinary Income	141,185.50	117,535.90	23,649.60
Other Income/Expense			
Other Income			
9010 · Other Income			
490 · Bank Interest Income	133.26	184.20	-50.94
491 · Credit Card Fee Income	10.13	33.68	-23.55
Total 9010 · Other Income	143.39	217.88	-74.49
Total Other Income	143.39	217.88	-74.49
Other Expense			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
Total Other Expense	8,193.88	12,740.97	-4,547.09
Net Other Income	-8,050.49	-12,523.09	4,472.60
Net Income	133,135.01	105,012.81	28,122.20

Besser Museum for Northeast Michigan
Statement of Financial Position
As of January 31, 2024

	Jan 31, 24	Jan 31, 23
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	222,428.02	364,654.37
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	132,237.77	43,086.64
1070 · Restricted - 100026625	100.30	7,361.49
Total Checking/Savings	355,216.09	415,452.50
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	49,621.24	49,621.24
Total 1220 · Inventory Asset	56,647.97	56,647.97
1255 · ERTC Receivable	0.00	3,890.75
Total Other Current Assets	186,872.47	190,763.22
Total Current Assets	542,088.56	606,215.72
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,254,300.85	2,199,561.83
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
1540 · CIP	205,550.00	205,550.00
1600 · Accumulated Depreciation	-3,906,811.66	-3,840,314.79
Total Fixed Assets	1,500,191.62	1,511,949.47
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	77,238.00
1052 · FMV Adjustment	5,857.77	5,857.77
Total 1050 · Infinex	83,095.77	83,095.77
1090 · Fidelity Investments	315,000.00	0.00
1150 · Beneficial Interest - CFNEM	26,223.56	26,223.56
1152 · CFNEM Agency Endowment	1,785.00	1,785.00
Total Other Assets	426,104.33	111,104.33
TOTAL ASSETS	2,468,384.51	2,229,269.52
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	2,905.06	1,406.85
Total Accounts Payable	2,905.06	1,406.85
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	626.51	638.41
2110.2 · Sales Tax Payable	74.13	89.78
Total 2110 · Michigan Taxes Payable*	700.64	728.19

Besser Museum for Northeast Michigan
Statement of Financial Position
As of January 31, 2024

	Jan 31, 24	Jan 31, 23
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	147.44	127.78
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,900.30
Total 2150 · Payroll Liabilities*	147.44	2,028.08
2155 · Accrued Payroll	4,104.00	0.00
2225 · Payable to Founder's Society	0.00	235.37
Total Other Current Liabilities	4,952.08	2,991.64
Total Current Liabilities	7,857.14	4,398.49
Total Liabilities	7,857.14	4,398.49
Equity		
3100 · Net Assets	717,007.58	483,483.90
3100.1 · Net Assets - Investment Prop	1,439,040.00	1,439,040.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	83,096.00	83,096.00
Total 3101 · Net Assets WOD	84,596.00	84,596.00
3300 · Donor Restricted Net Assets	57,536.00	57,536.00
Net Income	162,347.79	160,215.13
Total Equity	2,460,527.37	2,224,871.03
TOTAL LIABILITIES & EQUITY	2,468,384.51	2,229,269.52