

Besser Museum for Northeast Michigan
Comparative Statement of Activities
January 2025

| | Jan 25 | Jan 24 | \$ Change |
|---------------------------------------|------------|------------|-------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 400 · Admission | 1,326.00 | 1,462.00 | -136.00 |
| 410 · Contributions - without restric | 31,828.36 | 108,535.46 | -76,707.10 |
| 420 · Donor Restricted Contribution | 8,000.00 | 12,175.00 | -4,175.00 |
| 430 · Grant/Pass-Thru | 5,000.00 | 50,172.00 | -45,172.00 |
| 440 · Membership | 2,235.00 | 1,700.00 | 535.00 |
| 450 · Fundraising | 0.00 | 25.00 | -25.00 |
| 455 · Event Sponsorships | 0.00 | 0.00 | 0.00 |
| 460 · Rentals | 900.00 | 0.00 | 900.00 |
| 470 · Store | 751.66 | 1,362.82 | -611.16 |
| Total Income | 50,041.02 | 175,432.28 | -125,391.26 |
| Cost of Goods Sold | | | |
| 510 · COGS - Store | 0.00 | 253.82 | -253.82 |
| 570 · COGS - Supplies | 149.25 | 0.00 | 149.25 |
| 580 · COGS - Contracted Services | 30,570.27 | 748.74 | 29,821.53 |
| 585 · COGS - Exhibit costs | 8,859.24 | 1,000.00 | 7,859.24 |
| Total COGS | 39,578.76 | 2,002.56 | 37,576.20 |
| Gross Profit | 10,462.26 | 173,429.72 | -162,967.46 |
| Expense | | | |
| 06300 · Bank Fees | 0.00 | 35.00 | -35.00 |
| 600 · Professional Dev Expense | 0.00 | 280.00 | -280.00 |
| 700 · Supply Expense | 819.46 | 443.04 | 376.42 |
| 710 · Copying/Printing | 162.73 | 56.35 | 106.38 |
| 720 · Postage Expense | 297.38 | 369.00 | -71.62 |
| 730 · Advertising/Marketing | 591.50 | 2,536.20 | -1,944.70 |
| 740 · Museum Facilities | 2,280.38 | 966.69 | 1,313.69 |
| 750 · Utilities Expense | 4,726.71 | 2,059.91 | 2,666.80 |
| 755 · Computers, software, internet | 545.56 | 836.76 | -291.20 |
| 760 · Fundraising Expense | 1,600.27 | 276.00 | 1,324.27 |
| 770 · Legal/Accounting | 1,000.00 | 1,000.00 | 0.00 |
| 790 · Bank Service Charges | 68.92 | 762.45 | -693.53 |
| 800 · Employee Benefits | 3,080.49 | 2,854.92 | 225.57 |
| 810 · Payroll Expense | 15,061.30 | 16,429.95 | -1,368.65 |
| 815 · Contracted Services | 180.00 | 180.00 | 0.00 |
| 820 · Payroll Tax Expense | 1,257.77 | 1,404.68 | -146.91 |
| 865 · Appreciation Expense | 240.84 | 0.00 | 240.84 |
| 880 · Insurance Expense | 1,463.01 | 1,299.75 | 163.26 |
| 885 · Licensing & Permits | 0.00 | 1,040.63 | -1,040.63 |
| Total Expense | 33,376.32 | 32,831.33 | 544.99 |
| Net Ordinary Income | -22,914.06 | 140,598.39 | -163,512.45 |
| Other Income/Expense | | | |
| Other Income | | | |
| 9010 · Other Income | 134.30 | 1,776.41 | -1,642.11 |
| Total Other Income | 134.30 | 1,776.41 | -1,642.11 |

**Besser Museum for Northeast Michigan
Comparative Statement of Activities
January 2025**

| | <u>Jan 25</u> | <u>Jan 24</u> | <u>\$ Change</u> |
|----------------------------|--------------------------|--------------------------|---------------------------|
| Other Expense | | | |
| 830 · Deprec Expense | <u>8,193.88</u> | <u>8,193.88</u> | <u>0.00</u> |
| Total Other Expense | <u>8,193.88</u> | <u>8,193.88</u> | <u>0.00</u> |
| Net Other Income | <u>-8,059.58</u> | <u>-6,417.47</u> | <u>-1,642.11</u> |
| Net Income | <u>-30,973.64</u> | <u>134,180.92</u> | <u>-165,154.56</u> |

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2024 through January 2025

| | Jul '24 - Jan 25 | Jul '23 - Jan 24 | \$ Change |
|---------------------------------------|------------------|------------------|--------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 400 · Admission | 17,167.00 | 24,015.50 | -6,848.50 |
| 410 · Contributions - without restric | 410,918.62 | 307,613.81 | 103,304.81 |
| 420 · Donor Restricted Contribution | 749,416.83 | 85,676.00 | 663,740.83 |
| 430 · Grant/Pass-Thru | 52,500.00 | 139,672.00 | -87,172.00 |
| 435 · Governmental Grants - Special | 0.00 | 183,414.75 | -183,414.75 |
| 440 · Membership | 14,905.00 | 17,115.00 | -2,210.00 |
| 450 · Fundraising | 1,340.75 | 2,935.00 | -1,594.25 |
| 455 · Event Sponsorships | 0.00 | 0.00 | 0.00 |
| 460 · Rentals | 1,150.00 | 750.00 | 400.00 |
| 470 · Store | 11,057.98 | 15,235.11 | -4,177.13 |
| Total Income | 1,258,456.18 | 776,427.17 | 482,029.01 |
| Cost of Goods Sold | | | |
| 510 · COGS - Store | 5,979.30 | 9,013.75 | -3,034.45 |
| 570 · COGS - Supplies | 537.19 | 0.00 | 537.19 |
| 5760 · Cost of Sales - Special Events | 0.00 | 300.00 | -300.00 |
| 580 · COGS - Contracted Services | 76,342.61 | 240,139.35 | -163,796.74 |
| 585 · COGS - Exhibit costs | 1,092,158.74 | 49,112.64 | 1,043,046.10 |
| Total COGS | 1,175,017.84 | 298,565.74 | 876,452.10 |
| Gross Profit | 83,438.34 | 477,861.43 | -394,423.09 |
| Expense | | | |
| 06300 · Bank Fees | 0.00 | 35.00 | -35.00 |
| 600 · Professional Dev Expense | 1,006.00 | 2,714.66 | -1,708.66 |
| 700 · Supply Expense | 5,968.45 | 5,580.95 | 387.50 |
| 710 · Copying/Printing | 1,851.33 | 1,998.73 | -147.40 |
| 720 · Postage Expense | 1,259.51 | 1,360.16 | -100.65 |
| 730 · Advertising/Marketing | 7,954.23 | 11,563.76 | -3,609.53 |
| 740 · Museum Facilities | 5,785.45 | 25,523.66 | -19,738.21 |
| 750 · Utilities Expense | 39,213.61 | 29,748.00 | 9,465.61 |
| 755 · Computers, software, internet | 3,417.65 | 3,283.83 | 133.82 |
| 760 · Fundraising Expense | 4,545.19 | 5,609.20 | -1,064.01 |
| 770 · Legal/Accounting | 24,380.00 | 11,990.00 | 12,390.00 |
| 790 · Bank Service Charges | 1,110.46 | 3,064.84 | -1,954.38 |
| 800 · Employee Benefits | 21,771.39 | 19,664.10 | 2,107.29 |
| 810 · Payroll Expense | 139,714.50 | 114,871.64 | 24,842.86 |
| 815 · Contracted Services | 7,866.81 | 13,228.41 | -5,361.60 |
| 820 · Payroll Tax Expense | 10,817.96 | 9,093.49 | 1,724.47 |
| 865 · Appreciation Expense | 390.84 | 350.00 | 40.84 |
| 880 · Insurance Expense | 12,902.99 | 13,421.31 | -518.32 |
| 885 · Licensing & Permits | 1,544.95 | 1,560.63 | -15.68 |
| Total Expense | 291,501.32 | 274,662.37 | 16,838.95 |
| Net Ordinary Income | -208,062.98 | 203,199.06 | -411,262.04 |
| Other Income/Expense | | | |
| Other Income | | | |
| 9010 · Other Income | 7,249.59 | 14,700.97 | -7,451.38 |
| Total Other Income | 7,249.59 | 14,700.97 | -7,451.38 |

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2024 through January 2025

| | <u>Jul '24 - Jan 25</u> | <u>Jul '23 - Jan 24</u> | <u>\$ Change</u> |
|----------------------------|---------------------------|--------------------------|---------------------------|
| Other Expense | | | |
| 830 · Deprec Expense | <u>57,357.16</u> | <u>57,357.15</u> | <u>0.01</u> |
| Total Other Expense | <u>57,357.16</u> | <u>57,357.15</u> | <u>0.01</u> |
| Net Other Income | <u>-50,107.57</u> | <u>-42,656.18</u> | <u>-7,451.39</u> |
| Net Income | <u>-258,170.55</u> | <u>160,542.88</u> | <u>-418,713.43</u> |

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
January 2025

| | Jan 25 | Budget | \$ Over Bu... | % of Bud... |
|--|------------|-----------|---------------|-------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 400 · Admission | 1,326.00 | 2,917.00 | -1,591.00 | 45.5% |
| 410 · Contributions - without restric | 31,828.36 | 23,334.00 | 8,494.36 | 136.4% |
| 420 · Donor Restricted Contribution | 8,000.00 | 0.00 | 8,000.00 | 100.0% |
| 430 · Grant/Pass-Thru | 5,000.00 | 4,584.00 | 416.00 | 109.1% |
| 435 · Governmental Grants - Special | 0.00 | 0.00 | 0.00 | 0.0% |
| 440 · Membership | 2,235.00 | 2,917.00 | -682.00 | 76.6% |
| 450 · Fundraising | 0.00 | 458.00 | -458.00 | 0.0% |
| 455 · Event Sponsorships | 0.00 | 83.00 | -83.00 | 0.0% |
| 460 · Rentals | 900.00 | 167.00 | 733.00 | 538.9% |
| 470 · Store | 751.66 | 2,500.00 | -1,748.34 | 30.1% |
| Total Income | 50,041.02 | 36,960.00 | 13,081.02 | 135.4% |
| Cost of Goods Sold | 39,578.76 | 2,083.00 | 37,495.76 | 1,900.1% |
| Gross Profit | 10,462.26 | 34,877.00 | -24,414.74 | 30.0% |
| Expense | | | | |
| 600 · Professional Dev Expense | 0.00 | 167.00 | -167.00 | 0.0% |
| 700 · Supply Expense | 819.46 | 833.00 | -13.54 | 98.4% |
| 710 · Copying/Printing | 162.73 | 833.00 | -670.27 | 19.5% |
| 720 · Postage Expense | 297.38 | 167.00 | 130.38 | 178.1% |
| 730 · Advertising/Marketing | 591.50 | 1,667.00 | -1,075.50 | 35.5% |
| 740 · Museum Facilities | | | | |
| 740.1 · Grounds | 572.00 | 0.00 | 572.00 | 100.0% |
| 740.2 · Janitor | 450.54 | 0.00 | 450.54 | 100.0% |
| 740.3 · Maintenance | 1,257.84 | 0.00 | 1,257.84 | 100.0% |
| 740 · Museum Facilities - Other | 0.00 | 2,083.00 | -2,083.00 | 0.0% |
| Total 740 · Museum Facilities | 2,280.38 | 2,083.00 | 197.38 | 109.5% |
| 750 · Utilities Expense | 4,726.71 | 3,750.00 | 976.71 | 126.0% |
| 755 · Computers, software, internet | 545.56 | 750.00 | -204.44 | 72.7% |
| 760 · Fundraising Expense | | | | |
| 760.1 · Postage | 50.27 | 0.00 | 50.27 | 100.0% |
| 760.2 · Printing | 150.00 | 0.00 | 150.00 | 100.0% |
| 760.3 · Miscellaneous | 1,400.00 | 0.00 | 1,400.00 | 100.0% |
| 760 · Fundraising Expense - Other | 0.00 | 250.00 | -250.00 | 0.0% |
| Total 760 · Fundraising Expense | 1,600.27 | 250.00 | 1,350.27 | 640.1% |
| 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 · Legal/Accounting - Other | 0.00 | 2,917.00 | -2,917.00 | 0.0% |
| Total 770 · Legal/Accounting | 1,000.00 | 2,917.00 | -1,917.00 | 34.3% |
| 790 · Bank Service Charges | 68.92 | 125.00 | -56.08 | 55.1% |
| 800 · Employee Benefits | 3,080.49 | 3,583.00 | -502.51 | 86.0% |
| 810 · Payroll Expense | 15,061.30 | 21,667.00 | -6,605.70 | 69.5% |
| 815 · Contracted Services | 180.00 | 833.00 | -653.00 | 21.6% |
| 820 · Payroll Tax Expense | 1,257.77 | 1,667.00 | -409.23 | 75.5% |
| 865 · Appreciation Expense | 240.84 | 292.00 | -51.16 | 82.5% |
| 880 · Insurance Expense | 1,463.01 | 1,500.00 | -36.99 | 97.5% |
| 885 · Licensing & Permits | 0.00 | 250.00 | -250.00 | 0.0% |
| Total Expense | 33,376.32 | 43,334.00 | -9,957.68 | 77.0% |
| Net Ordinary Income | -22,914.06 | -8,457.00 | -14,457.06 | 270.9% |

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
January 2025

| | <u>Jan 25</u> | <u>Budget</u> | <u>\$ Over Bu...</u> | <u>% of Bud...</u> |
|--|--------------------------|-------------------------|--------------------------|----------------------|
| Other Income/Expense | | | | |
| Other Income | | | | |
| 9010 · Other Income | | | | |
| 490 · Investment Income - div/int | 102.74 | 208.00 | -105.26 | 49.4% |
| 491 · Credit Card Fee Income | 31.56 | 0.00 | 31.56 | 100.0% |
| 9250 · Unrealized (gain) loss on inves | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 9010 · Other Income | <u>134.30</u> | <u>208.00</u> | <u>-73.70</u> | <u>64.6%</u> |
| Total Other Income | 134.30 | 208.00 | -73.70 | 64.6% |
| Other Expense | | | | |
| 830 · Deprec Expense | 8,193.88 | 0.00 | 8,193.88 | 100.0% |
| Total Other Expense | <u>8,193.88</u> | <u>0.00</u> | <u>8,193.88</u> | <u>100.0%</u> |
| Net Other Income | <u>-8,059.58</u> | <u>208.00</u> | <u>-8,267.58</u> | <u>-3,874.8%</u> |
| Net Income | <u>-30,973.64</u> | <u>-8,249.00</u> | <u>-22,724.64</u> | <u>375.5%</u> |

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
 July 2024 through January 2025

| | Jul '24 - Jan ... | Budget | \$ Over Budget | % of Budget |
|--|---------------------|-------------------|---------------------|-----------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 400 · Admission | 17,167.00 | 20,416.00 | -3,249.00 | 84.1% |
| 410 · Contributions - without restric | 410,918.62 | 163,332.00 | 247,586.62 | 251.6% |
| 420 · Donor Restricted Contribution | 749,416.83 | 0.00 | 749,416.83 | 100.0% |
| 430 · Grant/Pass-Thru | 52,500.00 | 32,082.00 | 20,418.00 | 163.6% |
| 435 · Governmental Grants - Special | 0.00 | 0.00 | 0.00 | 0.0% |
| 440 · Membership | 14,905.00 | 20,416.00 | -5,511.00 | 73.0% |
| 450 · Fundraising | 1,340.75 | 3,209.00 | -1,868.25 | 41.8% |
| 455 · Event Sponsorships | 0.00 | 584.00 | -584.00 | 0.0% |
| 460 · Rentals | 1,150.00 | 1,166.00 | -16.00 | 98.6% |
| 470 · Store | 11,057.98 | 17,500.00 | -6,442.02 | 63.2% |
| Total Income | 1,258,456.18 | 258,705.00 | 999,751.18 | 486.4% |
| Cost of Goods Sold | | | | |
| 510 · COGS - Store | 5,979.30 | 14,584.00 | -8,604.70 | 41.0% |
| 570 · COGS - Supplies | 537.19 | 0.00 | 537.19 | 100.0% |
| 5760 · Cost of Sales - Special Events | 0.00 | 0.00 | 0.00 | 0.0% |
| 580 · COGS - Contracted Services | 76,342.61 | 0.00 | 76,342.61 | 100.0% |
| 585 · COGS - Exhibit costs | 1,092,158.74 | 0.00 | 1,092,158.74 | 100.0% |
| 590 · COGS - Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Total COGS | 1,175,017.84 | 14,584.00 | 1,160,433.84 | 8,056.9% |
| Gross Profit | 83,438.34 | 244,121.00 | -160,682.66 | 34.2% |
| Expense | | | | |
| 600 · Professional Dev Expense | 1,006.00 | 1,166.00 | -160.00 | 86.3% |
| 700 · Supply Expense | 5,968.45 | 5,834.00 | 134.45 | 102.3% |
| 710 · Copying/Printing | 1,851.33 | 5,834.00 | -3,982.67 | 31.7% |
| 720 · Postage Expense | 1,259.51 | 1,166.00 | 93.51 | 108.0% |
| 730 · Advertising/Marketing | 7,954.23 | 11,666.00 | -3,711.77 | 68.2% |
| 740 · Museum Facilities | | | | |
| 740.1 · Grounds | 1,109.23 | 0.00 | 1,109.23 | 100.0% |
| 740.2 · Janitor | 1,198.57 | 0.00 | 1,198.57 | 100.0% |
| 740.3 · Maintenance | 3,055.67 | 0.00 | 3,055.67 | 100.0% |
| 740 · Museum Facilities - Other | 421.98 | 14,584.00 | -14,162.02 | 2.9% |
| Total 740 · Museum Facilities | 5,785.45 | 14,584.00 | -8,798.55 | 39.7% |
| 750 · Utilities Expense | 39,213.61 | 26,250.00 | 12,963.61 | 149.4% |
| 755 · Computers, software, internet | 3,417.65 | 5,250.00 | -1,832.35 | 65.1% |
| 760 · Fundraising Expense | | | | |
| 760.1 · Postage | 491.10 | 0.00 | 491.10 | 100.0% |
| 760.2 · Printing | 1,150.49 | 0.00 | 1,150.49 | 100.0% |
| 760.3 · Miscellaneous | 2,000.00 | 0.00 | 2,000.00 | 100.0% |
| 760 · Fundraising Expense - Other | 903.60 | 1,750.00 | -846.40 | 51.6% |
| Total 760 · Fundraising Expense | 4,545.19 | 1,750.00 | 2,795.19 | 259.7% |
| 770 · Legal/Accounting | | | | |
| 770.1 · Accounting | 4,000.00 | 0.00 | 4,000.00 | 100.0% |
| 770.2 · Audit | 19,380.00 | 0.00 | 19,380.00 | 100.0% |
| 770.3 · Other | 0.00 | 0.00 | 0.00 | 0.0% |
| 770 · Legal/Accounting - Other | 1,000.00 | 20,416.00 | -19,416.00 | 4.9% |
| Total 770 · Legal/Accounting | 24,380.00 | 20,416.00 | 3,964.00 | 119.4% |
| 780 · Founders Society Expense | 0.00 | 0.00 | 0.00 | 0.0% |
| 790 · Bank Service Charges | 1,110.46 | 875.00 | 235.46 | 126.9% |
| 800 · Employee Benefits | 21,771.39 | 25,084.00 | -3,312.61 | 86.8% |
| 810 · Payroll Expense | 139,714.50 | 151,666.00 | -11,951.50 | 92.1% |

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2024 through January 2025

| | Jul '24 - Jan ... | Budget | \$ Over Budget | % of Budget |
|--|--------------------|-------------------|--------------------|------------------|
| 815 · Contracted Services | 7,866.81 | 5,834.00 | 2,032.81 | 134.8% |
| 820 · Payroll Tax Expense | 10,817.96 | 11,666.00 | -848.04 | 92.7% |
| 865 · Appreciation Expense | 390.84 | 2,041.00 | -1,650.16 | 19.1% |
| 880 · Insurance Expense | 12,902.99 | 10,500.00 | 2,402.99 | 122.9% |
| 885 · Licensing & Permits | 1,544.95 | 1,750.00 | -205.05 | 88.3% |
| Total Expense | 291,501.32 | 303,332.00 | -11,830.68 | 96.1% |
| Net Ordinary Income | -208,062.98 | -59,211.00 | -148,851.98 | 351.4% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 9010 · Other Income | | | | |
| 490 · Investment Income - div/int | 8,610.11 | 1,459.00 | 7,151.11 | 590.1% |
| 491 · Credit Card Fee Income | 380.47 | 0.00 | 380.47 | 100.0% |
| 879 · Investment Fees | -1,740.99 | | | |
| 9250 · Unrealized (gain) loss on inves | 0.00 | 0.00 | 0.00 | 0.0% |
| 9010 · Other Income - Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 9010 · Other Income | 7,249.59 | 1,459.00 | 5,790.59 | 496.9% |
| Total Other Income | 7,249.59 | 1,459.00 | 5,790.59 | 496.9% |
| Other Expense | | | | |
| 830 · Deprec Expense | 57,357.16 | 0.00 | 57,357.16 | 100.0% |
| Total Other Expense | 57,357.16 | 0.00 | 57,357.16 | 100.0% |
| Net Other Income | -50,107.57 | 1,459.00 | -51,566.57 | -3,434.4% |
| Net Income | -258,170.55 | -57,752.00 | -200,418.55 | 447.0% |

Besser Museum for Northeast Michigan
Statement of Financial Position
As of January 31, 2025

| | Jan 31, 25 | Jan 31, 24 |
|---|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 1000 · Nicolet -*7544 | 94,937.61 | 221,295.02 |
| 1010 · Petty Cash | 200.00 | 200.00 |
| 1015 · Nicolet - *8949 | 15.00 | 100.00 |
| 1020 · Cash Register | 150.00 | 150.00 |
| 1030 · Campaign - 100026617 | 52,767.92 | 132,237.77 |
| 1070 · Restricted - 100026625 | 100.30 | 100.30 |
| Total Checking/Savings | 148,170.83 | 354,083.09 |
| Accounts Receivable | | |
| 1200 · Accounts Receivable | 41,200.00 | 41,200.00 |
| Total Accounts Receivable | 41,200.00 | 41,200.00 |
| Other Current Assets | | |
| 1065 · CFNEM Pledge Receivable | 43,200.00 | 79,900.00 |
| 1100 · Prepaid Insurance | 1,277.57 | 1,277.57 |
| 1205 · Grant Receivable | 108,345.00 | 108,345.00 |
| 1220 · Inventory Asset | | |
| 1225 · Inventory - Fundraising | 6,688.79 | 6,897.20 |
| 1220 · Inventory Asset - Other | 43,702.48 | 50,316.79 |
| Total 1220 · Inventory Asset | 50,391.27 | 57,213.99 |
| 1250.1 · Allow for Uncollectible Pledges | -3,995.00 | -3,995.00 |
| 1250.2 · Discount-Pledges | -7,298.00 | -7,298.00 |
| Total Other Current Assets | 191,920.84 | 235,443.56 |
| Total Current Assets | 381,291.67 | 630,726.65 |
| Fixed Assets | | |
| 1500 · Building | 2,649,900.00 | 2,649,900.00 |
| 1510 · Building Improvements | 2,461,116.30 | 2,448,668.78 |
| 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 | 382,036.50 | 53,213.00 |
| 1590 · Capital projects in progress | 18,275.00 | 18,275.00 |
| 1600 · Accumulated Depreciation | -4,006,184.86 | -3,907,858.30 |
| Total Fixed Assets | 1,802,395.37 | 1,559,450.91 |
| Other Assets | | |
| 1050 · Quasi endowment | | |
| 1051 · Infinex - Cost Basis | 0.00 | 3.40 |
| 1052 · FMV Adjustment | 8,752.15 | 6,015.20 |
| 1053 · Fidelity - Cost Basis | 69,216.70 | 68,466.17 |
| Total 1050 · Quasi endowment | 77,968.85 | 74,484.77 |
| 1090 · Fidelity Investments | | |
| 1091 · Fidelity #2726 | 66,623.48 | 160,642.93 |
| 1092 · Fidelity #6225 | 156,029.49 | 179,618.42 |
| Total 1090 · Fidelity Investments | 222,652.97 | 340,261.35 |
| 1150 · Beneficial Interest - CFNEM | | |
| 1151 · CFNEM DNEMI | 78,806.87 | 142,845.56 |
| 1150 · Beneficial Interest - CFNEM - Other | 1,118.53 | 1,038.53 |
| Total 1150 · Beneficial Interest - CFNEM | 79,925.40 | 143,884.09 |

Besser Museum for Northeast Michigan
Statement of Financial Position
As of January 31, 2025

| | Jan 31, 25 | Jan 31, 24 |
|---|----------------------------|----------------------------|
| 1152 · CFNEM Agency Endowment | 2,047.94 | 1,852.73 |
| Total Other Assets | 382,595.16 | 560,482.94 |
| TOTAL ASSETS | <u>2,566,282.20</u> | <u>2,750,660.50</u> |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| 2000 · Accounts Payable | 3,937.17 | 4,894.77 |
| Total Accounts Payable | 3,937.17 | 4,894.77 |
| Other Current Liabilities | | |
| 2110 · Michigan Taxes Payable* | | |
| 2110.1 · Michigan w/h Payable | 610.26 | 626.51 |
| 2110.2 · Sales Tax Payable | 34.98 | 74.13 |
| Total 2110 · Michigan Taxes Payable* | 645.24 | 700.64 |
| 2150 · Payroll Liabilities* | | |
| 2150.2 · MESC Payable | 105.00 | 147.44 |
| Total 2150 · Payroll Liabilities* | 105.00 | 147.44 |
| 2225 · Payable to Founder's Society | 60.20 | 0.00 |
| 2300 · Unearned revenue | 43,478.00 | 43,478.00 |
| Total Other Current Liabilities | 44,288.44 | 44,326.08 |
| Total Current Liabilities | 48,225.61 | 49,220.85 |
| Total Liabilities | 48,225.61 | 49,220.85 |
| Equity | | |
| 3100 · Net Assets | 696,087.94 | 460,757.57 |
| 3100.1 · Net Assets - Investment Prop | 1,616,645.00 | 1,616,645.00 |
| 3101 · Net Assets WOD | | |
| 3103 · Designated Agency Endowment | 1,500.00 | 1,500.00 |
| 3104 · Quasi Endowment Fund | 88,096.20 | 88,096.20 |
| Total 3101 · Net Assets WOD | 89,596.20 | 89,596.20 |
| 3300 · Donor Restricted Net Assets | 373,898.00 | 373,898.00 |
| Net Income | -258,170.55 | 160,542.88 |
| Total Equity | 2,518,056.59 | 2,701,439.65 |
| TOTAL LIABILITIES & EQUITY | <u>2,566,282.20</u> | <u>2,750,660.50</u> |