

Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
March 20, 2018

Notes to February financial statements:

Revenues -

- Total gross revenues for the first eight months of fiscal year 2018 are \$336,502. Almost \$11,000 more than budgeted at this point in the year.
- Year-to-date revenues from Admissions are \$22,956; almost \$3,000 more than the YTD budgeted amount.
- Year-to-date Contributions (Unrestricted and Temporarily Restricted) plus the "Grant" line total \$272,573; \$4,493 less than the YTD budgeted amount of \$277,066.
- Revenues from Memberships through the first eight months are \$15,748; \$2,415 above the YTD budgeted amount.
- Fundraising proceeds are \$22,691; well over the YTD budgeted amount and have already surpassed the total budgeted amount for the year.
- Store revenues for the first eight months of the year total \$13,197; slightly above the YTD budgeted amount.

Expenses -

- Total expenditures for July-February are \$274,315; well below the YTD budgeted amount of \$320,248.
- Costs for Supplies for the first eight months are \$44,197; \$9,870 below the YTD budgeted amount of \$54,067.
- Year to date Advertising/Marketing costs are at \$8,671; \$1,338 over the budgeted amount at this point.
- Combined Facilities and Utilities costs total \$31,954; \$4,713 less than the combined budgeted amount thus far in the year.
- Cumulative staffing expenses for the first eight months of the year including Payroll (\$122,793), Payroll Taxes (\$10,270), and Benefits (\$19,385) total \$152,448; \$18,854 under the year-to-date budgeted amount of \$171,302.

Bottom Line:

Total revenues minus total expenditures have produced a net income of \$62,238 for the first eight months of the 2018 fiscal year. When prorating the \$46,000 received from CFNEM for digital dome expenses across the entire year, our net income through February is \$46,905.