

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

07/14/23

June 2023

Accrual Basis

	Jun 23	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,756.00	4,166.67	589.33	114.1%
410 · Contributions - without restric	43,982.15	23,333.33	20,648.82	188.5%
420 · Donor Restricted Contribution	34,902.01	833.33	34,068.68	4,188.3%
430 · Grant/Pass-Thru	0.00	4,583.34	-4,583.34	0.0%
435 · Governmental Grants - Special	0.00	76,666.67	-76,666.67	0.0%
440 · Membership	1,265.00	2,916.67	-1,651.67	43.4%
450 · Fundraising	763.60	416.67	346.93	183.3%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	50.00	166.66	-116.66	30.0%
470 · Store				
470.1 · Store Discounts	-287.32	0.00	-287.32	100.0%
470.3 · Store - Consignment Vendors	-356.16	0.00	-356.16	100.0%
470.4 · Store Refunds	-1.92			
470 · Store - Other	2,669.97	2,500.00	169.97	106.8%
Total 470 · Store	2,024.57	2,500.00	-475.43	81.0%
Total Income	87,743.33	115,666.67	-27,923.34	75.9%
Cost of Goods Sold				
510 · COGS - Store	1,205.69	2,083.33	-877.64	57.9%
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	1,000.00	0.00	1,000.00	100.0%
590 · COGS - Other	0.00	76,666.67	-76,666.67	0.0%
Total COGS	2,205.69	78,750.00	-76,544.31	2.8%
Gross Profit	85,537.64	36,916.67	48,620.97	231.7%
Expense				
600 · Professional Dev Expense	0.00	166.66	-166.66	0.0%
700 · Supply Expense	295.69	833.33	-537.64	35.5%
710 · Copying/Printing	448.08	416.67	31.41	107.5%
720 · Postage Expense	219.30	166.67	52.63	131.6%
730 · Advertising/Marketing	3,411.50	1,666.66	1,744.84	204.7%
740 · Museum Facilities				
740.1 · Grounds	1,114.88	0.00	1,114.88	100.0%
740.2 · Janitor	375.00	0.00	375.00	100.0%
740.3 · Maintenance	2,441.32	0.00	2,441.32	100.0%
740 · Museum Facilities - Other	214.31	1,666.67	-1,452.36	12.9%
Total 740 · Museum Facilities	4,145.51	1,666.67	2,478.84	248.7%
750 · Utilities Expense	3,524.97	3,333.33	191.64	105.7%
755 · Computers, software, internet	490.44	625.00	-134.56	78.5%
760 · Fundraising Expense				
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	1,355.00	0.00	1,355.00	100.0%
770.2 · Audit	5,190.00	0.00	5,190.00	100.0%
770 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	6,545.00	2,500.00	4,045.00	261.8%

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

07/14/23

June 2023

Accrual Basis

	Jun 23	Budget	\$ Over Bu...	% of Bud...
790 · Bank Service Charges	78.91	166.67	-87.76	47.3%
800 · Employee Benefits	4,056.52	3,583.34	473.18	113.2%
810 · Payroll Expense	23,523.89	21,791.67	1,732.22	107.9%
815 · Contracted Services	1,150.00	2,666.66	-1,516.66	43.1%
820 · Payroll Tax Expense	1,850.53	1,750.00	100.53	105.7%
865 · Appreciation Expense	141.61	250.00	-108.39	56.6%
880 · Insurance Expense	1,277.57	1,500.00	-222.43	85.2%
885 · Licensing & Permits	50.00	250.00	-200.00	20.0%
Total Expense	51,209.52	43,583.33	7,626.19	117.5%
Net Ordinary Income	34,328.12	-6,666.66	40,994.78	-514.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	547.74	166.67	381.07	328.6%
491 · Credit Card Fee Income	43.81	0.00	43.81	100.0%
Total 9010 · Other Income	591.55	166.67	424.88	354.9%
Total Other Income	591.55	166.67	424.88	354.9%
Other Expense				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
Total Other Expense	12,740.97	0.00	12,740.97	100.0%
Net Other Income	-12,149.42	166.67	-12,316.09	-7,289.5%
Net Income	22,178.70	-6,499.99	28,678.69	-341.2%

Besser Museum for Northeast Michigan
Comparative Statement of Activities
June 2023

	Jun 23	Jun 22	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	4,756.00	4,436.00	320.00
410 · Contributions - without restric	43,982.15	39,468.25	4,513.90
420 · Donor Restricted Contribution	34,902.01	0.00	34,902.01
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	1,265.00	2,365.00	-1,100.00
450 · Fundraising	763.60	375.00	388.60
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	50.00	-150.00	200.00
470 · Store	2,024.57	2,336.16	-311.59
495 · Net assets released from restri	0.00	0.00	0.00
Total Income	87,743.33	48,830.41	38,912.92
Cost of Goods Sold			
510 · COGS - Store	1,205.69	-10,595.60	11,801.29
570 · COGS - Supplies	0.00	120.45	-120.45
580 · COGS - Contracted Services	1,000.00	18,735.54	-17,735.54
590 · COGS - Other	0.00	100.44	-100.44
Total COGS	2,205.69	8,360.83	-6,155.14
Gross Profit	85,537.64	40,469.58	45,068.06
Expense			
700 · Supply Expense	295.69	806.22	-510.53
710 · Copying/Printing	448.08	499.61	-51.53
720 · Postage Expense	219.30	294.60	-75.30
730 · Advertising/Marketing	3,411.50	2,147.68	1,263.82
740 · Museum Facilities	4,145.51	1,656.24	2,489.27
750 · Utilities Expense	3,524.97	3,738.63	-213.66
755 · Computers, software, internet	490.44	419.00	71.44
760 · Fundraising Expense	0.00	188.52	-188.52
770 · Legal/Accounting	6,545.00	7,685.00	-1,140.00
790 · Bank Service Charges	78.91	110.75	-31.84
800 · Employee Benefits	4,056.52	3,073.03	983.49
810 · Payroll Expense	23,523.89	28,089.21	-4,565.32
815 · Contracted Services	1,150.00	1,015.00	135.00
820 · Payroll Tax Expense	1,850.53	2,176.42	-325.89
865 · Appreciation Expense	141.61	0.00	141.61
880 · Insurance Expense	1,277.57	1,198.98	78.59
885 · Licensing & Permits	50.00	115.00	-65.00
Total Expense	51,209.52	53,213.89	-2,004.37
Net Ordinary Income	34,328.12	-12,744.31	47,072.43
Other Income/Expense			
Other Income			
870 · Unrealized Gain (loss) on Inves	0.00	-5,244.61	5,244.61
9010 · Other Income	591.55	743.91	-152.36
Total Other Income	591.55	-4,500.70	5,092.25

2:10 PM

07/14/23

Accrual Basis

**Besser Museum for Northeast Michigan
Comparative Statement of Activities
June 2023**

	<u>Jun 23</u>	<u>Jun 22</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	12,740.97	-13,002.64	25,743.61
Total Other Expense	<u>12,740.97</u>	<u>-13,002.64</u>	<u>25,743.61</u>
Net Other Income	-12,149.42	8,501.94	-20,651.36
Net Income	<u><u>22,178.70</u></u>	<u><u>-4,242.37</u></u>	<u><u>26,421.07</u></u>

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2022 through June 2023

	Jul '22 - Jun 23	Jul '21 - Jun 22	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	34,341.50	48,257.76	-13,916.26
410 · Contributions - without restric	457,473.61	389,057.64	68,415.97
420 · Donor Restricted Contribution	185,040.12	13,410.00	171,630.12
430 · Grant/Pass-Thru	122,462.00	57,434.68	65,027.32
440 · Membership	23,489.00	31,610.17	-8,121.17
450 · Fundraising	5,461.00	6,379.50	-918.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,450.00	2,025.00	-575.00
470 · Store	22,531.07	30,481.98	-7,950.91
495 · Net assets released from restri	0.00	0.00	0.00
Total Income	852,248.30	578,656.73	273,591.57
Cost of Goods Sold			
510 · COGS - Store	16,956.02	8,294.59	8,661.43
570 · COGS - Supplies	1,965.49	9,045.81	-7,080.32
5760 · Cost of Sales - Special Events	286.80	700.00	-413.20
580 · COGS - Contracted Services	66,868.07	121,795.43	-54,927.36
590 · COGS - Other	333.10	5,938.13	-5,605.03
Total COGS	86,409.48	145,773.96	-59,364.48
Gross Profit	765,838.82	432,882.77	332,956.05
Expense			
600 · Professional Dev Expense	1,591.68	1,832.72	-241.04
700 · Supply Expense	11,420.73	8,416.75	3,003.98
710 · Copying/Printing	6,601.39	5,135.11	1,466.28
720 · Postage Expense	1,960.27	2,039.22	-78.95
730 · Advertising/Marketing	17,657.70	19,111.47	-1,453.77
740 · Museum Facilities	29,531.35	16,879.00	12,652.35
750 · Utilities Expense	44,814.29	40,566.34	4,247.95
755 · Computers, software, internet	9,107.53	5,304.76	3,802.77
760 · Fundraising Expense	2,351.48	488.52	1,862.96
770 · Legal/Accounting	18,855.00	21,656.10	-2,801.10
780 · Founders Society Expense	105.00	0.00	105.00
790 · Bank Service Charges	1,475.75	2,179.64	-703.89
800 · Employee Benefits	35,336.82	33,804.25	1,532.57
810 · Payroll Expense	218,433.12	211,548.23	6,884.89
815 · Contracted Services	8,193.25	2,433.54	5,759.71
820 · Payroll Tax Expense	17,296.34	16,706.40	589.94
865 · Appreciation Expense	3,366.70	2,898.00	468.70
880 · Insurance Expense	17,773.00	16,034.02	1,738.98
885 · Licensing & Permits	710.00	756.66	-46.66
Total Expense	446,581.40	407,790.73	38,790.67
Net Ordinary Income	319,257.42	25,092.04	294,165.38
Other Income/Expense			
Other Income			
870 · Unrealized Gain (loss) on Inves	0.00	-5,244.61	5,244.61
9010 · Other Income	9,880.01	1,755.78	8,124.23
Total Other Income	9,880.01	-3,488.83	13,368.84

2:15 PM

07/14/23

Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2022 through June 2023

	<u>Jul '22 - Jun 23</u>	<u>Jul '21 - Jun 22</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	152,891.64	127,148.07	25,743.57
Total Other Expense	<u>152,891.64</u>	<u>127,148.07</u>	<u>25,743.57</u>
Net Other Income	<u>-143,011.63</u>	<u>-130,636.90</u>	<u>-12,374.73</u>
Net Income	<u><u>176,245.79</u></u>	<u><u>-105,544.86</u></u>	<u><u>281,790.65</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Admission	34,341.50	50,000.00	-15,658.50
410 · Contributions - without restric	457,473.61	280,000.00	177,473.61
420 · Donor Restricted Contribution	185,040.12	10,000.00	175,040.12
430 · Grant/Pass-Thru	122,462.00	55,000.00	67,462.00
435 · Governmental Grants - Special	0.00	920,000.00	-920,000.00
440 · Membership	23,489.00	35,000.00	-11,511.00
450 · Fundraising	5,461.00	5,000.00	461.00
455 · Event Sponsorships	0.00	1,000.00	-1,000.00
460 · Rentals	1,450.00	2,000.00	-550.00
470 · Store	22,531.07	30,000.00	-7,468.93
Total Income	852,248.30	1,388,000.00	-535,751.70
Cost of Goods Sold			
510 · COGS - Store	16,956.02	25,000.00	-8,043.98
570 · COGS - Supplies	1,965.49	0.00	1,965.49
5760 · Cost of Sales - Special Events	286.80	0.00	286.80
580 · COGS - Contracted Services	66,868.07	0.00	66,868.07
590 · COGS - Other	333.10	920,000.00	-919,666.90
Total COGS	86,409.48	945,000.00	-858,590.52
Gross Profit	765,838.82	443,000.00	322,838.82
Expense			
600 · Professional Dev Expense	1,591.68	2,000.00	-408.32
700 · Supply Expense	11,420.73	10,000.00	1,420.73
710 · Copying/Printing	6,601.39	5,000.00	1,601.39
720 · Postage Expense	1,960.27	2,000.00	-39.73
730 · Advertising/Marketing	17,657.70	20,000.00	-2,342.30
740 · Museum Facilities			
740.1 · Grounds	5,695.86	0.00	5,695.86
740.2 · Janitor	1,930.92	0.00	1,930.92
740.3 · Maintenance	19,806.50	0.00	19,806.50
740 · Museum Facilities - Other	2,098.07	20,000.00	-17,901.93
Total 740 · Museum Facilities	29,531.35	20,000.00	9,531.35
750 · Utilities Expense	44,814.29	40,000.00	4,814.29
755 · Computers, software, internet	9,107.53	7,500.00	1,607.53
760 · Fundraising Expense			
760.1 · Postage	240.00		
760.2 · Printing	0.00	0.00	0.00
760.3 · Miscellaneous	-36.00	0.00	-36.00
760 · Fundraising Expense - Other	2,147.48	3,000.00	-852.52
Total 760 · Fundraising Expense	2,351.48	3,000.00	-648.52
770 · Legal/Accounting			
770.1 · Accounting	8,690.00	0.00	8,690.00
770.2 · Audit	8,765.00	0.00	8,765.00
770.3 · Other	1,400.00	0.00	1,400.00
770 · Legal/Accounting - Other	0.00	30,000.00	-30,000.00
Total 770 · Legal/Accounting	18,855.00	30,000.00	-11,145.00
780 · Founders Society Expense	105.00		
790 · Bank Service Charges	1,475.75	2,000.00	-524.25
800 · Employee Benefits	35,336.82	43,000.00	-7,663.18
810 · Payroll Expense	218,433.12	261,500.00	-43,066.88

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget
815 · Contracted Services	8,193.25	32,000.00	-23,806.75
820 · Payroll Tax Expense	17,296.34	21,000.00	-3,703.66
865 · Appreciation Expense	3,366.70	3,000.00	366.70
880 · Insurance Expense	17,773.00	18,000.00	-227.00
885 · Licensing & Permits	710.00	3,000.00	-2,290.00
Total Expense	446,581.40	523,000.00	-76,418.60
Net Ordinary Income	319,257.42	-80,000.00	399,257.42
Other Income/Expense			
Other Income			
9010 · Other Income			
490 · Bank Interest Income	1,698.33	2,000.00	-301.67
491 · Credit Card Fee Income	585.66	0.00	585.66
9010 · Other Income - Other	7,596.02		
Total 9010 · Other Income	9,880.01	2,000.00	7,880.01
Total Other Income	9,880.01	2,000.00	7,880.01
Other Expense			
830 · Deprec Expense	152,891.64	0.00	152,891.64
Total Other Expense	152,891.64	0.00	152,891.64
Net Other Income	-143,011.63	2,000.00	-145,011.63
Net Income	176,245.79	-78,000.00	254,245.79

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through June 2023

07/14/23

Accrual Basis

	% of Budget
Ordinary Income/Expense	
Income	
400 · Admission	68.7%
410 · Contributions - without restric	163.4%
420 · Donor Restricted Contribution	1,850.4%
430 · Grant/Pass-Thru	222.7%
435 · Governmental Grants - Special	0.0%
440 · Membership	67.1%
450 · Fundraising	109.2%
455 · Event Sponsorships	0.0%
460 · Rentals	72.5%
470 · Store	75.1%
Total Income	61.4%
Cost of Goods Sold	
510 · COGS - Store	67.8%
570 · COGS - Supplies	100.0%
5760 · Cost of Sales - Special Events	100.0%
580 · COGS - Contracted Services	100.0%
590 · COGS - Other	0.0%
Total COGS	9.1%
Gross Profit	172.9%
Expense	
600 · Professional Dev Expense	79.6%
700 · Supply Expense	114.2%
710 · Copying/Printing	132.0%
720 · Postage Expense	98.0%
730 · Advertising/Marketing	88.3%
740 · Museum Facilities	
740.1 · Grounds	100.0%
740.2 · Janitor	100.0%
740.3 · Maintenance	100.0%
740 · Museum Facilities - Other	10.5%
Total 740 · Museum Facilities	147.7%
750 · Utilities Expense	112.0%
755 · Computers, software, internet	121.4%
760 · Fundraising Expense	
760.1 · Postage	
760.2 · Printing	0.0%
760.3 · Miscellaneous	100.0%
760 · Fundraising Expense - Other	71.6%
Total 760 · Fundraising Expense	78.4%
770 · Legal/Accounting	
770.1 · Accounting	100.0%
770.2 · Audit	100.0%
770.3 · Other	100.0%
770 · Legal/Accounting - Other	0.0%
Total 770 · Legal/Accounting	62.9%
780 · Founders Society Expense	
790 · Bank Service Charges	73.8%
800 · Employee Benefits	82.2%
810 · Payroll Expense	83.5%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through June 2023

	% of Budget
815 · Contracted Services	25.6%
820 · Payroll Tax Expense	82.4%
865 · Appreciation Expense	112.2%
880 · Insurance Expense	98.7%
885 · Licensing & Permits	23.7%
Total Expense	85.4%
Net Ordinary Income	-399.1%
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	84.9%
491 · Credit Card Fee Income	100.0%
9010 · Other Income - Other	
Total 9010 · Other Income	494.0%
Total Other Income	494.0%
Other Expense	
830 · Deprec Expense	100.0%
Total Other Expense	100.0%
Net Other Income	-7,150.6%
Net Income	-226.0%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of June 30, 2023

	Jun 30, 23	Jun 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	278,841.68	332,046.21
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	181,238.52	0.00
1070 · Restricted - 100026625	100.30	7,349.51
Total Checking/Savings	460,630.50	339,745.72
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	146,801.34
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	42,872.24	42,872.24
Total 1220 · Inventory Asset	49,898.97	49,898.97
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	0.00	3,890.75
Total Other Current Assets	183,040.20	203,722.29
Total Current Assets	643,670.70	543,468.01
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,206,600.85	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	110,684.79	110,684.79
1530 · Land	100,000.00	100,000.00
1590 · Capital projects in progress	185,690.00	185,690.00
1600 · Accumulated Depreciation	-3,901,416.13	-3,748,524.49
Total Fixed Assets	1,356,059.97	1,294,815.59
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
1150 · Beneficial Interest - CFNEM	26,223.56	26,223.56
1152 · CFNEM Agency Endowment	1,785.00	1,785.00
Total Other Assets	111,104.33	111,104.33
TOTAL ASSETS	2,110,835.00	1,949,387.93
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	-401.56	16,451.54
Total Accounts Payable	-401.56	16,451.54
Other Current Liabilities		
2056 · Other accrued liabilities	1,314.88	1,314.88
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	2,174.51	1,983.27
2110.2 · Sales Tax Payable	386.34	390.36
Total 2110 · Michigan Taxes Payable*	2,560.85	2,373.63

**Besser Museum for Northeast Michigan
Statement of Financial Position**

07/14/23

As of June 30, 2023

Accrual Basis

	<u>Jun 30, 23</u>	<u>Jun 30, 22</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	140.16	112.92
2150.3 · Payroll Deductions/FICA/Federal	1,894.92	0.00
Total 2150 · Payroll Liabilities*	2,035.08	112.92
2155 · Accrued Payroll	12,405.00	12,405.00
2225 · Payable to Founder's Society	75.00	130.00
Total Other Current Liabilities	18,390.81	16,336.43
Total Current Liabilities	17,989.25	32,787.97
Total Liabilities	17,989.25	32,787.97
Equity		
3100 · Net Assets	415,662.64	521,207.50
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
3101 · Net Assets WOD - Other	119,851.00	119,851.00
Total 3101 · Net Assets WOD	208,043.48	208,043.48
3300 · Donor Restricted Net Assets	60,453.00	60,453.00
Net Income	176,245.79	-105,544.86
Total Equity	2,092,845.75	1,916,599.96
TOTAL LIABILITIES & EQUITY	<u>2,110,835.00</u>	<u>1,949,387.93</u>