

**Besser Museum for Northeast Michigan**  
**Profit & Loss**  
 March 2017

	Mar 17
Ordinary Income/Expense	
Income	
400 · Admission	1,141.00
410 · Unrestricted Contribution	
410.1 · Individual	93.32
410.4 · Besser Foundation	20,833.33
Total 410 · Unrestricted Contribution	20,926.65
420 · Temp Restricted Contribution	
420.5 · CFNEM	1,205.00
Total 420 · Temp Restricted Contribution	1,205.00
440 · Membership	2,876.00
450 · Fundraising	7,761.10
460 · Rentals	120.00
470 · Store	487.34
490 · Bank Interest Income	26.27
Total Income	34,543.36
Cost of Goods Sold	
510 · Cost of Goods Sold-Store	2,016.19
Total COGS	2,016.19
Gross Profit	32,527.17
Expense	
600 · Professional Dev Expense	65.00
700 · Supply Expense	1,382.16
710 · Copying/Printing	266.24
720 · Postage Expense	310.92
730 · Advertising/Marketing	505.00
740 · Museum Facilities	
740.1 · Grounds	329.94
740.2 · Janitor	85.12
740.3 · Maintenance	795.76
740 · Museum Facilities - Other	150.00
Total 740 · Museum Facilities	1,360.82
750 · Utilities Expense	6,985.96
760 · Fundraising Expense	
760.1 · Postage	93.24
Total 760 · Fundraising Expense	93.24
770 · Legal/Accounting	
770.1 · Accounting	1,775.00
770.2 · Audit	5,000.00
Total 770 · Legal/Accounting	6,775.00
790 · Bank Service Charges	75.39
800 · Employee Benefits	4,054.56
810 · Payroll Expense	13,605.05
820 · Payroll Tax Expense	1,244.78
880 · Insurance Expense	1,167.41
Total Expense	37,891.53
Net Ordinary Income	-5,364.36
Net Income	-5,364.36

## Besser Museum for Northeast Michigan

## Balance Sheet

As of March 31, 2017

	<u>Mar 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · First Federal -*7544	105,047.17
1010 · Petty Cash	200.00
1020 · Cash Register	150.00
1030 · Campaign - 100026617	49,240.98
1050 · First Federal Investment	68,224.43
1070 · Restricted - 10002662517	38,010.93
<b>Total Checking/Savings</b>	<u>260,873.51</u>
<b>Other Current Assets</b>	
1060 · CFNEM Receivable	85,552.25
1100 · Prepaid Insurance	209.83
1205 · Grant Receivable	124,997.66
1220 · Inventory Asset	7,998.22
1250 · Capital Campaign Receivable	58,032.00
1250.1 · Allow for Uncollectible Pledges	-2,902.00
1250.2 · Discount-Pledges	-3,901.00
<b>Total Other Current Assets</b>	<u>269,986.96</u>
<b>Total Current Assets</b>	<u>530,860.47</u>
<b>Fixed Assets</b>	
1500 · Building	2,564,100.00
1510 · Building Improvements	1,709,381.69
1515 · Parking Lot	60,256.10
1516 · Sign	9,318.89
1520 · Furniture & Equipment	92,383.19
1530 · Land	100,000.00
1540 · CIP	120,000.00
1600 · Accumulated Depreciation	-2,833,450.49
<b>Total Fixed Assets</b>	<u>1,821,989.38</u>
<b>TOTAL ASSETS</b>	<u><u>2,352,849.85</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2110 · Michigan Taxes Payable*	
2110.1 · Michigan w/h Payable	543.63
2110.2 · Sales Tax Payable	29.13
<b>Total 2110 · Michigan Taxes Payable*</b>	<u>572.76</u>
2150 · Payroll Liabilities*	
2150.2 · MESC Payable	717.36
<b>Total 2150 · Payroll Liabilities*</b>	<u>717.36</u>
<b>Total Other Current Liabilities</b>	<u>1,290.12</u>
<b>Total Current Liabilities</b>	<u>1,290.12</u>
<b>Total Liabilities</b>	<u>1,290.12</u>
<b>Equity</b>	
3100 · Net Assets	2,366,432.21
Net Income	-14,609.64
<b>Total Equity</b>	<u>2,351,822.57</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,353,112.69</u></u>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
**March 2017**

04/07/17

Cash Basis

	100 Gen & Admin (1 Unrestricted)	110 Exhibits (1 Unrestricted)	120 Ed/Outreach (1 Unrestricted)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	1,141.00	0.00	0.00
410 · Unrestricted Contribution			
410.1 · Individual	3.46	0.00	0.00
410.4 · Besser Foundation	20,833.33	0.00	0.00
<b>Total 410 · Unrestricted Contribution</b>	<b>20,836.79</b>	<b>0.00</b>	<b>0.00</b>
420 · Temp Restricted Contribution			
420.5 · CFNEM	0.00	0.00	0.00
<b>Total 420 · Temp Restricted Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
440 · Membership	2,876.00	0.00	0.00
450 · Fundraising	0.00	0.00	0.00
460 · Rentals	120.00	0.00	0.00
470 · Store	487.34	0.00	0.00
490 · Bank Interest Income	15.65	0.00	0.00
<b>Total Income</b>	<b>25,476.78</b>	<b>0.00</b>	<b>0.00</b>
<b>Cost of Goods Sold</b>			
510 · Cost of Goods Sold-Store	2,016.19	0.00	0.00
<b>Total COGS</b>	<b>2,016.19</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>23,460.59</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
600 · Professional Dev Expense	65.00	0.00	0.00
700 · Supply Expense	722.68	30.00	600.00
710 · Copying/Printing	217.24	49.00	0.00
720 · Postage Expense	310.92	0.00	0.00
730 · Advertising/Marketing	505.00	0.00	0.00
740 · Museum Facilities			
740.1 · Grounds	329.94	0.00	0.00
740.2 · Janitor	85.12	0.00	0.00
740.3 · Maintenance	795.76	0.00	0.00
740 · Museum Facilities - Other	150.00	0.00	0.00
<b>Total 740 · Museum Facilities</b>	<b>1,360.82</b>	<b>0.00</b>	<b>0.00</b>
750 · Utilities Expense	6,985.96	0.00	0.00
760 · Fundraising Expense			
760.1 · Postage	93.24	0.00	0.00
<b>Total 760 · Fundraising Expense</b>	<b>93.24</b>	<b>0.00</b>	<b>0.00</b>
770 · Legal/Accounting			
770.1 · Accounting	1,775.00	0.00	0.00
770.2 · Audit	5,000.00	0.00	0.00
<b>Total 770 · Legal/Accounting</b>	<b>6,775.00</b>	<b>0.00</b>	<b>0.00</b>
790 · Bank Service Charges	75.39	0.00	0.00
800 · Employee Benefits	4,054.56	0.00	0.00
810 · Payroll Expense	13,605.05	0.00	0.00
820 · Payroll Tax Expense	1,244.78	0.00	0.00
880 · Insurance Expense	1,167.41	0.00	0.00
<b>Total Expense</b>	<b>37,183.05</b>	<b>79.00</b>	<b>600.00</b>
<b>Net Ordinary Income</b>	<b>-13,722.46</b>	<b>-79.00</b>	<b>-600.00</b>
<b>Net Income</b>	<b>-13,722.46</b>	<b>-79.00</b>	<b>-600.00</b>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
**March 2017**

04/07/17

Cash Basis

	130 Artifact Presv (1 Unrestricted)	140 Judy Dawley (1 Unrestricted)	Total 1 Unrestricted
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	0.00	0.00	1,141.00
410 · Unrestricted Contribution			
410.1 · Individual	0.00	0.00	3.46
410.4 · Besser Foundation	0.00	0.00	20,833.33
<b>Total 410 · Unrestricted Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>20,836.79</b>
420 · Temp Restricted Contribution			
420.5 · CFNEM	0.00	0.00	0.00
<b>Total 420 · Temp Restricted Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
440 · Membership	0.00	0.00	2,876.00
450 · Fundraising	0.00	7,761.10	7,761.10
460 · Rentals	0.00	0.00	120.00
470 · Store	0.00	0.00	487.34
490 · Bank Interest Income	0.00	0.00	15.65
<b>Total Income</b>	<b>0.00</b>	<b>7,761.10</b>	<b>33,237.88</b>
<b>Cost of Goods Sold</b>			
510 · Cost of Goods Sold-Store	0.00	0.00	2,016.19
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>2,016.19</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>7,761.10</b>	<b>31,221.69</b>
<b>Expense</b>			
600 · Professional Dev Expense	0.00	0.00	65.00
700 · Supply Expense	29.48	0.00	1,382.16
710 · Copying/Printing	0.00	0.00	266.24
720 · Postage Expense	0.00	0.00	310.92
730 · Advertising/Marketing	0.00	0.00	505.00
740 · Museum Facilities			
740.1 · Grounds	0.00	0.00	329.94
740.2 · Janitor	0.00	0.00	85.12
740.3 · Maintenance	0.00	0.00	795.76
740 · Museum Facilities - Other	0.00	0.00	150.00
<b>Total 740 · Museum Facilities</b>	<b>0.00</b>	<b>0.00</b>	<b>1,360.82</b>
750 · Utilities Expense	0.00	0.00	6,985.96
760 · Fundraising Expense			
760.1 · Postage	0.00	0.00	93.24
<b>Total 760 · Fundraising Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>93.24</b>
770 · Legal/Accounting			
770.1 · Accounting	0.00	0.00	1,775.00
770.2 · Audit	0.00	0.00	5,000.00
<b>Total 770 · Legal/Accounting</b>	<b>0.00</b>	<b>0.00</b>	<b>6,775.00</b>
790 · Bank Service Charges	0.00	0.00	75.39
800 · Employee Benefits	0.00	0.00	4,054.56
810 · Payroll Expense	0.00	0.00	13,605.05
820 · Payroll Tax Expense	0.00	0.00	1,244.78
880 · Insurance Expense	0.00	0.00	1,167.41
<b>Total Expense</b>	<b>29.48</b>	<b>0.00</b>	<b>37,891.53</b>
<b>Net Ordinary Income</b>	<b>-29.48</b>	<b>7,761.10</b>	<b>-6,669.84</b>
<b>Net Income</b>	<b>-29.48</b>	<b>7,761.10</b>	<b>-6,669.84</b>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
 March 2017

	<u>2 Temp Restricted</u>	<u>3 Perm Restricted</u>	<u>Unclassified</u>
<b>Ordinary Income/Expense</b>			
Income			
400 · Admission	0.00	0.00	0.00
410 · Unrestricted Contribution			
410.1 · Individual	0.00	0.00	89.86
410.4 · Besser Foundation	0.00	0.00	0.00
<b>Total 410 · Unrestricted Contribution</b>	0.00	0.00	89.86
420 · Temp Restricted Contribution			
420.5 · CFNEM	1,205.00	0.00	0.00
<b>Total 420 · Temp Restricted Contribution</b>	1,205.00	0.00	0.00
440 · Membership	0.00	0.00	0.00
450 · Fundraising	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	0.00	0.00	0.00
490 · Bank Interest Income	4.35	6.27	0.00
<b>Total Income</b>	1,209.35	6.27	89.86
Cost of Goods Sold			
510 · Cost of Goods Sold-Store	0.00	0.00	0.00
<b>Total COGS</b>	0.00	0.00	0.00
<b>Gross Profit</b>	1,209.35	6.27	89.86
Expense			
600 · Professional Dev Expense	0.00	0.00	0.00
700 · Supply Expense	0.00	0.00	0.00
710 · Copying/Printing	0.00	0.00	0.00
720 · Postage Expense	0.00	0.00	0.00
730 · Advertising/Marketing	0.00	0.00	0.00
740 · Museum Facilities			
740.1 · Grounds	0.00	0.00	0.00
740.2 · Janitor	0.00	0.00	0.00
740.3 · Maintenance	0.00	0.00	0.00
740 · Museum Facilities - Other	0.00	0.00	0.00
<b>Total 740 · Museum Facilities</b>	0.00	0.00	0.00
750 · Utilities Expense	0.00	0.00	0.00
760 · Fundraising Expense			
760.1 · Postage	0.00	0.00	0.00
<b>Total 760 · Fundraising Expense</b>	0.00	0.00	0.00
770 · Legal/Accounting			
770.1 · Accounting	0.00	0.00	0.00
770.2 · Audit	0.00	0.00	0.00
<b>Total 770 · Legal/Accounting</b>	0.00	0.00	0.00
790 · Bank Service Charges	0.00	0.00	0.00
800 · Employee Benefits	0.00	0.00	0.00
810 · Payroll Expense	0.00	0.00	0.00
820 · Payroll Tax Expense	0.00	0.00	0.00
880 · Insurance Expense	0.00	0.00	0.00
<b>Total Expense</b>	0.00	0.00	0.00
<b>Net Ordinary Income</b>	1,209.35	6.27	89.86
<b>Net Income</b>	<u>1,209.35</u>	<u>6.27</u>	<u>89.86</u>

4:36 PM  
04/07/17  
Cash Basis

Besser Museum for Northeast Michigan  
**Profit & Loss by Class**  
March 2017

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
400 · Admission	1,141.00
410 · Unrestricted Contribution	
410.1 · Individual	93.32
410.4 · Besser Foundation	20,833.33
Total 410 · Unrestricted Contribution	20,926.65
420 · Temp Restricted Contribution	
420.5 · CFNEM	1,205.00
Total 420 · Temp Restricted Contribution	1,205.00
440 · Membership	2,876.00
450 · Fundraising	7,761.10
460 · Rentals	120.00
470 · Store	487.34
490 · Bank Interest Income	26.27
Total Income	34,543.36
Cost of Goods Sold	
510 · Cost of Goods Sold-Store	2,016.19
Total COGS	2,016.19
Gross Profit	32,527.17
Expense	
600 · Professional Dev Expense	65.00
700 · Supply Expense	1,382.16
710 · Copying/Printing	266.24
720 · Postage Expense	310.92
730 · Advertising/Marketing	505.00
740 · Museum Facilities	
740.1 · Grounds	329.94
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740 · Museum Facilities - Other	150.00
Total 740 · Museum Facilities	1,360.82
750 · Utilities Expense	6,985.96
760 · Fundraising Expense	
760.1 · Postage	93.24
Total 760 · Fundraising Expense	93.24
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770.1 · Accounting	1,775.00
770.2 · Audit	5,000.00
Total 770 · Legal/Accounting	6,775.00
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810 · Payroll Expense	13,605.05
820 · Payroll Tax Expense	1,244.78
880 · Insurance Expense	1,167.41
Total Expense	37,891.53
Net Ordinary Income	-5,364.36
Net Income	<u>-5,364.36</u>

Besser Museum for Northeast Michigan  
Profit & Loss Budget Performance  
March 2017

	Mar 17	Mar 16	Mar 17	Jul 16 - Mar 17	Jul 15 - Mar 16	Jul 16 - Mar 17	Annual Budget	% Budget
	Actual	Actual	Budget	Actual	Actual	Budget		
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
400 · Admission	1,141.00	1,054.00	2,500.00	16,370.00	15,174.10	22,500.00	30,000.00	54.57%
410 · Unrestricted Contribution	20,926.65	27,086.11	22,750.00	204,105.99	242,459.88	204,750.00	273,000.00	74.76%
420 · Temp Restricted Contribution	1,205.00	0.00	3,125.00	8,402.65	0.00	28,125.00	37,500.00	22.41%
440 · Membership	2,876.00	2,530.00	1,833.33	13,060.60	13,583.50	16,500.01	22,000.00	55.37%
450 · Fundraising	7,761.10	0.00	1,666.67	11,544.10	45.00	14,999.99	20,000.00	57.72%
460 · Rentals	120.00	0.00	125.00	220.00	1,025.00	1,125.00	1,500.00	14.67%
470 · Store	487.34	529.52	1,250.00	12,618.36	8,827.58	11,250.00	15,000.00	84.12%
480 · In Kind Donations	0.00	0.00	0.00	8,560.98	1,181.97	0.00	0.00	100.00%
490 · Bank Interest Income	26.27	24.24	22.50	232.34	219.63	202.50	270.00	86.05%
<b>Total Income</b>	<b>34,543.36</b>	<b>31,222.87</b>	<b>33,272.50</b>	<b>275,115.02</b>	<b>282,516.66</b>	<b>299,452.50</b>	<b>399,270.00</b>	<b>68.90%</b>
<b>Cost of Goods Sold</b>								
510 · Cost of Goods Sold-Store	2,016.19	697.90	1,250.00	7,106.06	9,403.06	11,250.00	15,000.00	47.37%
<b>Total COGS</b>	<b>2,016.19</b>	<b>697.90</b>	<b>1,250.00</b>	<b>7,106.06</b>	<b>9,403.06</b>	<b>11,250.00</b>	<b>15,000.00</b>	<b>47.37%</b>
<b>Gross Profit</b>	<b>32,527.17</b>	<b>30,524.97</b>	<b>32,022.50</b>	<b>268,008.96</b>	<b>273,113.60</b>	<b>288,202.50</b>	<b>384,270.00</b>	<b>69.74%</b>
<b>Expense</b>								
600 · Professional Dev Expense	65.00	165.00	466.67	1,644.34	351.03	4,199.99	5,600.00	29.36%
700 · Supply Expense	1,382.16	2,077.92	3,733.33	41,799.13	56,265.34	33,600.01	44,800.00	93.30%
710 · Copying/Printing	266.24	210.00	208.33	1,918.48	1,601.06	1,875.01	2,500.00	76.74%
720 · Postage Expense	310.92	78.40	166.67	783.79	935.87	1,499.99	2,000.00	99.19%
730 · Advertising/Marketing	505.00	342.54	833.33	5,361.87	4,988.60	7,500.01	10,000.00	53.52%
740 · Museum Facilities	1,560.82	0.00	1,083.33	7,693.83	0.00	9,750.01	13,000.00	58.72%
750 · Utilities Expense	6,985.96	4,101.71	3,000.00	29,448.45	23,357.63	27,000.00	36,000.00	81.80%
760 · Fundraising Expense	93.24	0.00	1,625.00	1,378.61	0.00	14,625.00	19,500.00	7.07%
770 · Legal/Accounting	6,775.00	1,150.14	1,393.34	14,485.00	16,706.64	12,449.98	16,600.00	87.32%
780 · Founders Society Expense	0.00	0.00	0.00	1,363.35	0.00	0.00	0.00	100.00%
790 · Bank Service Charges	75.39	97.89	108.33	1,285.27	1,036.59	975.01	1,300.00	97.33%
800 · Employee Benefits	4,054.56	-1,072.08	2,416.67	16,941.27	16,737.68	21,749.99	29,000.00	58.42%
810 · Payroll Expense	13,605.05	13,439.91	14,166.67	128,253.57	116,660.29	127,499.99	170,000.00	75.44%
820 · Payroll Tax Expense	1,244.78	1,228.58	1,275.00	9,960.89	10,090.62	11,475.00	15,300.00	65.10%
850 · Donated In-Kind Expense	0.00	0.00	0.00	8,560.98	1,134.00	0.00	0.00	100.00%
880 · Insurance Expense	1,167.41	1,171.65	1,308.33	11,961.77	11,804.11	11,775.01	15,700.00	75.65%
<b>Total Expense</b>	<b>37,981.53</b>	<b>22,991.66</b>	<b>31,775.00</b>	<b>282,660.60</b>	<b>261,669.46</b>	<b>285,975.00</b>	<b>381,300.00</b>	<b>74.13%</b>
<b>Net Ordinary Income</b>	<b>-5,364.36</b>	<b>7,533.31</b>	<b>247.50</b>	<b>-14,651.64</b>	<b>11,444.14</b>	<b>2,227.50</b>	<b>2,970.00</b>	<b>-493.32%</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
09100 · Sales Tax Discount	0.00	6.00	6.00	42.00	54.00	6.00	72.00	58.33%
<b>Total Other Income</b>	<b>0.00</b>	<b>6.00</b>	<b>6.00</b>	<b>42.00</b>	<b>54.00</b>	<b>6.00</b>	<b>72.00</b>	<b>58.33%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>6.00</b>	<b>6.00</b>	<b>42.00</b>	<b>54.00</b>	<b>6.00</b>	<b>72.00</b>	<b>58.33%</b>
<b>Net Income</b>	<b>-5,364.36</b>	<b>7,539.31</b>	<b>253.50</b>	<b>-14,609.64</b>	<b>11,498.14</b>	<b>2,233.50</b>	<b>3,042.00</b>	<b>-480.26%</b>