

Besser Museum for Northeast Michigan
Comparative Statement of Activities
April 2024

	Apr 24	Apr 23	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	5,039.00	1,476.00	3,563.00
410 · Contributions - without restric	167,938.52	22,011.00	145,927.52
420 · Donor Restricted Contribution	20,433.34	9,520.55	10,912.79
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	3,605.00	1,940.00	1,665.00
450 · Fundraising	114.50	95.00	19.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	50.00	300.00	-250.00
470 · Store	2,269.49	1,867.30	402.19
Total Income	<u>199,449.85</u>	<u>37,209.85</u>	<u>162,240.00</u>
Cost of Goods Sold			
510 · COGS - Store	2,150.74	740.48	1,410.26
5760 · Cost of Sales - Special Events	0.00	200.00	-200.00
580 · COGS - Contracted Services	0.00	8,950.00	-8,950.00
585 · COGS - Exhibit costs	145,000.00	0.00	145,000.00
Total COGS	<u>147,150.74</u>	<u>9,890.48</u>	<u>137,260.26</u>
Gross Profit	52,299.11	27,319.37	24,979.74
Expense			
700 · Supply Expense	1,185.14	1,614.48	-429.34
710 · Copying/Printing	1,001.36	117.78	883.58
730 · Advertising/Marketing	1,071.92	576.00	495.92
740 · Museum Facilities	1,025.50	89.00	936.50
750 · Utilities Expense	4,152.66	3,928.75	223.91
755 · Computers, software, internet	2,391.04	1,565.29	825.75
760 · Fundraising Expense	-18.00	200.00	-218.00
770 · Legal/Accounting	2,000.00	0.00	2,000.00
790 · Bank Service Charges	147.28	83.87	63.41
800 · Employee Benefits	2,850.65	3,079.85	-229.20
810 · Payroll Expense	17,117.45	16,236.16	881.29
815 · Contracted Services	180.00	1,235.00	-1,055.00
820 · Payroll Tax Expense	1,359.90	1,297.57	62.33
880 · Insurance Expense	1,275.74	1,277.57	-1.83
Total Expense	<u>35,740.64</u>	<u>31,301.32</u>	<u>4,439.32</u>
Net Ordinary Income	16,558.47	-3,981.95	20,540.42
Other Income/Expense			
Other Income			
9010 · Other Income	178.61	729.17	-550.56
Total Other Income	178.61	729.17	-550.56
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	-8,015.27	-12,011.80	3,996.53
Net Income	<u><u>8,543.20</u></u>	<u><u>-15,993.75</u></u>	<u><u>24,536.95</u></u>

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2023 through April 2024

	Jul '23 - Apr 24	Jul '22 - Apr 23	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	32,708.50	27,257.50	5,451.00
410 · Contributions - without restric	542,644.64	358,407.98	184,236.66
420 · Donor Restricted Contribution	120,454.84	152,858.11	-32,403.27
430 · Grant/Pass-Thru	139,672.00	122,462.00	17,210.00
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75
440 · Membership	24,245.00	20,039.00	4,206.00
450 · Fundraising	3,049.50	4,697.00	-1,647.50
455 · Event Sponsorships	0.00	1,000.00	-1,000.00
460 · Rentals	800.00	1,400.00	-600.00
470 · Store	21,112.21	19,128.23	1,983.98
Total Income	1,068,101.44	707,249.82	360,851.62
Cost of Goods Sold			
510 · COGS - Store	11,377.62	14,938.89	-3,561.27
570 · COGS - Supplies	0.00	1,965.49	-1,965.49
5760 · Cost of Sales - Special Events	300.00	286.80	13.20
580 · COGS - Contracted Services	345,401.45	22,650.57	322,750.88
585 · COGS - Exhibit costs	194,112.64	5,240.00	188,872.64
590 · COGS - Other	0.00	333.10	-333.10
Total COGS	551,191.71	45,414.85	505,776.86
Gross Profit	516,909.73	661,834.97	-144,925.24
Expense			
06300 · Bank Fees	35.00	0.00	35.00
600 · Professional Dev Expense	3,414.66	1,591.68	1,822.98
700 · Supply Expense	6,808.81	9,661.31	-2,852.50
710 · Copying/Printing	3,351.50	5,598.86	-2,247.36
720 · Postage Expense	1,360.16	1,665.63	-305.47
730 · Advertising/Marketing	14,318.94	13,150.20	1,168.74
740 · Museum Facilities	30,270.12	18,331.94	11,938.18
750 · Utilities Expense	45,158.77	38,578.13	6,580.64
755 · Computers, software, internet	7,666.75	7,874.52	-207.77
760 · Fundraising Expense	5,721.54	2,351.48	3,370.06
770 · Legal/Accounting	16,979.71	11,020.00	5,959.71
790 · Bank Service Charges	1,481.63	1,305.66	175.97
800 · Employee Benefits	28,234.50	31,026.19	-2,791.69
810 · Payroll Expense	171,727.46	166,998.93	4,728.53
815 · Contracted Services	13,768.41	6,355.75	7,412.66
820 · Payroll Tax Expense	13,766.81	13,277.58	489.23
865 · Appreciation Expense	350.00	3,225.09	-2,875.09
880 · Insurance Expense	17,248.54	15,217.86	2,030.68
885 · Licensing & Permits	1,560.63	660.00	900.63
Total Expense	383,223.94	347,890.81	35,333.13
Net Ordinary Income	133,685.79	313,944.16	-180,258.37
Other Income/Expense			
Other Income			
9010 · Other Income	1,688.67	5,201.12	-3,512.45
Total Other Income	1,688.67	5,201.12	-3,512.45

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05/15/24

Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2023 through April 2024

	<u>Jul '23 - Apr 24</u>	<u>Jul '22 - Apr 23</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	81,938.79	127,409.70	-45,470.91
Total Other Expense	<u>81,938.79</u>	<u>127,409.70</u>	<u>-45,470.91</u>
Net Other Income	<u>-80,250.12</u>	<u>-122,208.58</u>	<u>41,958.46</u>
Net Income	<u><u>53,435.67</u></u>	<u><u>191,735.58</u></u>	<u><u>-138,299.91</u></u>

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

05/15/24

April 2024

Accrual Basis

	Apr 24	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	5,039.00	2,917.00	2,122.00	172.7%
410 · Contributions - without restric	167,938.52	23,333.00	144,605.52	719.7%
420 · Donor Restricted Contribution	20,433.34	0.00	20,433.34	100.0%
430 · Grant/Pass-Thru	0.00	4,583.00	-4,583.00	0.0%
440 · Membership	3,605.00	2,917.00	688.00	123.6%
450 · Fundraising	114.50	459.00	-344.50	24.9%
455 · Event Sponsorships	0.00			
460 · Rentals	50.00	167.00	-117.00	29.9%
470 · Store	2,269.49	2,500.00	-230.51	90.8%
Total Income	199,449.85	36,876.00	162,573.85	540.9%
Cost of Goods Sold				
510 · COGS - Store	2,150.74	2,083.00	67.74	103.3%
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	0.00	0.00	0.00	0.0%
585 · COGS - Exhibit costs	145,000.00	0.00	145,000.00	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	147,150.74	2,083.00	145,067.74	7,064.4%
Gross Profit	52,299.11	34,793.00	17,506.11	150.3%
Expense				
600 · Professional Dev Expense	0.00	167.00	-167.00	0.0%
700 · Supply Expense	1,185.14	833.00	352.14	142.3%
710 · Copying/Printing	1,001.36	833.00	168.36	120.2%
720 · Postage Expense	0.00	167.00	-167.00	0.0%
730 · Advertising/Marketing	1,071.92	1,667.00	-595.08	64.3%
740 · Museum Facilities				
740.1 · Grounds	448.29	0.00	448.29	100.0%
740.2 · Janitor	232.48	0.00	232.48	100.0%
740.3 · Maintenance	342.73	0.00	342.73	100.0%
740 · Museum Facilities - Other	2.00	2,083.00	-2,081.00	0.1%
Total 740 · Museum Facilities	1,025.50	2,083.00	-1,057.50	49.2%
750 · Utilities Expense	4,152.66	3,750.00	402.66	110.7%
755 · Computers, software, internet	2,391.04	750.00	1,641.04	318.8%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.2 · Printing	0.00	0.00	0.00	0.0%
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	-18.00	250.00	-268.00	-7.2%
770 · Legal/Accounting				
770.1 · Accounting	2,000.00	0.00	2,000.00	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	2,000.00	2,916.00	-916.00	68.6%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	147.28	125.00	22.28	117.8%
800 · Employee Benefits	2,850.65	3,583.00	-732.35	79.6%
810 · Payroll Expense	17,117.45	21,666.00	-4,548.55	79.0%

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

05/15/24

April 2024

Accrual Basis

	Apr 24	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	180.00	833.00	-653.00	21.6%
820 · Payroll Tax Expense	1,359.90	1,667.00	-307.10	81.6%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	1,275.74	1,500.00	-224.26	85.0%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	35,740.64	43,332.00	-7,591.36	82.5%
Net Ordinary Income	16,558.47	-8,539.00	25,097.47	-193.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	141.28	208.00	-66.72	67.9%
491 · Credit Card Fee Income	37.33	0.00	37.33	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	178.61	208.00	-29.39	85.9%
Total Other Income	178.61	208.00	-29.39	85.9%
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	-8,015.27	208.00	-8,223.27	-3,853.5%
Net Income	8,543.20	-8,331.00	16,874.20	-102.5%

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

	Jul '23 - Apr 24	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	32,708.50	29,166.00	3,542.50	112.1%
410 · Contributions - without restric	542,644.64	233,332.00	309,312.64	232.6%
420 · Donor Restricted Contribution	120,454.84	0.00	120,454.84	100.0%
430 · Grant/Pass-Thru	139,672.00	45,832.00	93,840.00	304.7%
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75	100.0%
440 · Membership	24,245.00	29,166.00	-4,921.00	83.1%
450 · Fundraising	3,049.50	4,584.00	-1,534.50	66.5%
455 · Event Sponsorships	0.00	1,000.00	-1,000.00	0.0%
460 · Rentals	800.00	1,666.00	-866.00	48.0%
470 · Store	21,112.21	25,000.00	-3,887.79	84.4%
Total Income	1,068,101.44	369,746.00	698,355.44	288.9%
Cost of Goods Sold				
510 · COGS - Store	11,377.62	20,834.00	-9,456.38	54.6%
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	345,401.45	0.00	345,401.45	100.0%
585 · COGS - Exhibit costs	194,112.64	0.00	194,112.64	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	551,191.71	20,834.00	530,357.71	2,645.6%
Gross Profit	516,909.73	348,912.00	167,997.73	148.1%
Expense				
06300 · Bank Fees	35.00			
600 · Professional Dev Expense	3,414.66	1,666.00	1,748.66	205.0%
700 · Supply Expense	6,808.81	8,333.00	-1,524.19	81.7%
710 · Copying/Printing	3,351.50	8,333.00	-4,981.50	40.2%
720 · Postage Expense	1,360.16	1,666.00	-305.84	81.6%
730 · Advertising/Marketing	14,318.94	16,667.00	-2,348.06	85.9%
740 · Museum Facilities				
740.1 · Grounds	3,424.86	0.00	3,424.86	100.0%
740.2 · Janitor	1,330.75	0.00	1,330.75	100.0%
740.3 · Maintenance	24,200.05	0.00	24,200.05	100.0%
740 · Museum Facilities - Other	1,314.46	20,834.00	-19,519.54	6.3%
Total 740 · Museum Facilities	30,270.12	20,834.00	9,436.12	145.3%
750 · Utilities Expense	45,158.77	37,500.00	7,658.77	120.4%
755 · Computers, software, internet	7,666.75	7,500.00	166.75	102.2%
760 · Fundraising Expense				
760.1 · Postage	537.86	0.00	537.86	100.0%
760.2 · Printing	4,488.79	0.00	4,488.79	100.0%
760.3 · Miscellaneous	-54.00	0.00	-54.00	100.0%
760 · Fundraising Expense - Other	748.89	2,500.00	-1,751.11	30.0%
Total 760 · Fundraising Expense	5,721.54	2,500.00	3,221.54	228.9%
770 · Legal/Accounting				
770.1 · Accounting	10,620.00	0.00	10,620.00	100.0%
770.2 · Audit	4,370.00	0.00	4,370.00	100.0%
770.3 · Other	1,989.71	0.00	1,989.71	100.0%
770 · Legal/Accounting - Other	0.00	29,166.00	-29,166.00	0.0%
Total 770 · Legal/Accounting	16,979.71	29,166.00	-12,186.29	58.2%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,481.63	1,250.00	231.63	118.5%
800 · Employee Benefits	28,234.50	35,834.00	-7,599.50	78.8%
810 · Payroll Expense	171,727.46	216,667.00	-44,939.54	79.3%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2023 through April 2024

	Jul '23 - Apr 24	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	13,768.41	8,333.00	5,435.41	165.2%
820 · Payroll Tax Expense	13,766.81	16,667.00	-2,900.19	82.6%
865 · Appreciation Expense	350.00	2,917.00	-2,567.00	12.0%
880 · Insurance Expense	17,248.54	15,000.00	2,248.54	115.0%
885 · Licensing & Permits	1,560.63	2,500.00	-939.37	62.4%
Total Expense	383,223.94	433,333.00	-50,109.06	88.4%
Net Ordinary Income	133,685.79	-84,421.00	218,106.79	-158.4%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	1,184.96	2,084.00	-899.04	56.9%
491 · Credit Card Fee Income	503.71	0.00	503.71	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	1,688.67	2,084.00	-395.33	81.0%
Total Other Income	1,688.67	2,084.00	-395.33	81.0%
Other Expense				
830 · Deprec Expense	81,938.79	0.00	81,938.79	100.0%
Total Other Expense	81,938.79	0.00	81,938.79	100.0%
Net Other Income	-80,250.12	2,084.00	-82,334.12	-3,850.8%
Net Income	53,435.67	-82,337.00	135,772.67	-64.9%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2024

	Apr 30, 24	Apr 30, 23
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	97,781.46	289,183.18
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	167,076.02	180,069.00
1070 · Restricted - 100026625	100.30	7,370.27
Total Checking/Savings	265,322.78	476,972.45
Accounts Receivable		
1200 · Accounts Receivable	1,200.00	0.00
Total Accounts Receivable	1,200.00	0.00
Other Current Assets		
1065 · CFNEM Pledge Receivable	79,900.00	0.00
1100 · Prepaid Insurance	1,277.57	214.50
1205 · Grant Receivable	108,345.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	6,897.20	7,026.73
1220 · Inventory Asset - Other	46,377.93	49,621.24
Total 1220 · Inventory Asset	53,275.13	56,647.97
1255 · ERTC Receivable	0.00	3,890.75
Total Other Current Assets	242,797.70	190,763.22
Total Current Assets	509,320.48	667,735.67
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,461,116.30	2,394,457.76
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	53,050.00	12,060.00
1590 · Capital projects in progress	18,275.00	0.00
1600 · Accumulated Depreciation	-3,932,439.94	-3,878,537.70
Total Fixed Assets	1,547,153.79	1,475,132.49
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	17,384.26	17,374.26
1052 · FMV Adjustment	3,250.28	2,412.96
1053 · Fidelity - Cost Basis	67,461.66	67,065.80
Total 1050 · Infinex	88,096.20	86,853.02
1090 · Fidelity Investments	315,000.00	0.00
1150 · Beneficial Interest - CFNEM		
1151 · CFNEM DNEMI	142,845.56	0.00
1150 · Beneficial Interest - CFNEM - Other	1,038.53	26,223.56
Total 1150 · Beneficial Interest - CFNEM	143,884.09	26,223.56
1152 · CFNEM Agency Endowment	1,852.73	1,785.00
Total Other Assets	548,833.02	114,861.58
TOTAL ASSETS	2,605,307.29	2,257,729.74

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2024

	Apr 30, 24	Apr 30, 23
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	16,205.69	528.00
Total Accounts Payable	16,205.69	528.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	676.39	644.79
2110.2 · Sales Tax Payable	135.44	109.97
Total 2110 · Michigan Taxes Payable*	811.83	754.76
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	49.82	55.50
Total 2150 · Payroll Liabilities*	49.82	55.50
2155 · Accrued Payroll	4,842.59	0.00
2205 · Deferred Revenue	-21,665.00	0.00
2225 · Payable to Founder's Society	60.20	0.00
Total Other Current Liabilities	-15,900.56	810.26
Total Current Liabilities	305.13	1,338.26
Total Liabilities	305.13	1,338.26
Equity		
3100 · Net Assets	965,394.29	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	88,096.20	83,096.00
3101 · Net Assets WOD - Other	-318,129.00	0.00
Total 3101 · Net Assets WOD	-228,532.80	84,596.00
3300 · Donor Restricted Net Assets	375,665.00	57,536.00
Net Income	53,435.67	191,735.58
Total Equity	2,605,002.16	2,256,391.48
TOTAL LIABILITIES & EQUITY	2,605,307.29	2,257,729.74