

Besser Museum for Northeast Michigan

11/13/18

Balance Sheet

Accrual Basis

As of October 31, 2018

	<u>Oct 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · First Federal -*7544	162,280.22
1010 · Petty Cash	272.34
1020 · Cash Register	150.00
1030 · Campaign - 100026617	12,201.35
1050 · First Federal Investment	74,719.41
1070 · Restricted - 10002662517	44,034.69
Total Checking/Savings	<u>293,658.01</u>
Other Current Assets	
1060 · CFNEM Receivable	109,539.13
1100 · Prepaid Insurance	214.50
1205 · Grant Receivable	126,097.66
1220 · Inventory Asset	8,930.66
1250 · Capital Campaign Receivable	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,865.00
1250.2 · Discount-Pledges	-3,180.00
Total Other Current Assets	<u>315,036.95</u>
Total Current Assets	608,694.96
Fixed Assets	
1500 · Building	2,564,100.00
1510 · Building Improvements	1,983,204.83
1515 · Parking Lot	63,795.57
1516 · Sign	9,318.89
1520 · Furniture & Equipment	93,957.99
1530 · Land	100,000.00
1600 · Accumulated Depreciation	-2,984,713.19
Total Fixed Assets	<u>1,829,664.09</u>
TOTAL ASSETS	<u><u>2,438,359.05</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2110 · Michigan Taxes Payable*	1,037.18
2150 · Payroll Liabilities*	2,175.77
2220 · Clearing Account	400.00
2225 · Payable to Founder's Society	413.45
Total Other Current Liabilities	<u>4,026.40</u>
Total Current Liabilities	<u>4,026.40</u>
Total Liabilities	4,026.40
Equity	
3100 · Net Assets	2,180,564.88
3300 · Donor Restricted Net Assets	261,120.32
Net Income	-7,352.55
Total Equity	<u>2,434,332.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,438,359.05</u></u>

Besser Museum for Northeast Michigan
Profit & Loss
 July through October 2018

	<u>Jul - Oct 18</u>
Ordinary Income/Expense	
Income	
400 · Admission	15,150.00
410 · Unrestricted Contribution	102,058.63
420 · Temp Restricted Contribution	0.00
430 · Grant	1,000.00
450 · Fundraising	3,938.75
455 · Event Sponsorships	2,500.00
460 · Rentals	625.00
470 · Store	9,507.15
490 · Bank Interest Income	452.31
Total Income	<u>141,440.87</u>
Cost of Goods Sold	
510 · Cost of Goods Sold-Store	4,809.88
Total COGS	<u>4,809.88</u>
Gross Profit	136,630.99
Expense	
06300 · Bank Fees	4.00
600 · Professional Dev Expense	4,061.80
700 · Supply Expense	17,523.82
710 · Copying/Printing	1,635.28
720 · Postage Expense	497.06
730 · Advertising/Marketing	3,735.43
740 · Museum Facilities	3,936.28
750 · Utilities Expense	10,370.73
760 · Fundraising Expense	3,269.71
770 · Legal/Accounting	2,400.00
790 · Bank Service Charges	652.81
800 · Employee Benefits	12,909.02
810 · Payroll Expense	68,062.84
815 · Contracted Services	4,144.74
820 · Payroll Tax Expense	6,011.60
865 · Appreciation Expense	100.00
880 · Insurance Expense	5,902.56
885 · Licensing & Permits	210.00
Total Expense	<u>145,427.68</u>
Net Ordinary Income	-8,796.69
Other Income/Expense	
Other Income	
9010 · Other Income	1,444.14
9900 · Donor Restricted Net Assets BOY	0.00
Total Other Income	<u>1,444.14</u>
Net Other Income	<u>1,444.14</u>
Net Income	<u><u>-7,352.55</u></u>

Besser Museum for Northeast Michigan
Profit & Loss by Class
July through October 2018

	900.1 Kat V	900.3 Green School	900.5 Spratt Church	900 Donor Restricted - Other	Total 900 Donor Restricted
	(900 Donor Restricted)	(900 Donor Restricted)	(900 Donor Restricted)	(900 Donor Restricted)	
Ordinary Income/Expense					
Income					
410 · Unrestricted Contribution					
410.1 · Individual	50.00	0.00	0.00	0.00	50.00
410.2 · Trustee/Board	0.00	0.00	0.00	0.00	0.00
410.3 · Corporation	0.00	0.00	0.00	0.00	0.00
410.4 · Besser Foundation	0.00	0.00	0.00	0.00	0.00
410.5 · CFNEM	0.00	0.00	0.00	0.00	0.00
Total 410 · Unrestricted Contribution	50.00	0.00	0.00	0.00	50.00
420 · Temp Restricted Contribution					
420.1 · Individual	0.00	0.00	0.00	0.00	0.00
420.2 · Trustee/Board	0.00	0.00	0.00	0.00	0.00
420.3 · Corporation	0.00	0.00	0.00	0.00	0.00
420.4 · Foundation	0.00	0.00	0.00	0.00	0.00
420.5 · CFNEM	0.00	0.00	0.00	0.00	0.00
Total 420 · Temp Restricted Contribution	0.00	0.00	0.00	0.00	0.00
430 · Grant					
430.1 · City	0.00	0.00	0.00	0.00	0.00
430.2 · County	0.00	0.00	0.00	0.00	0.00
430.3 · State	0.00	0.00	0.00	0.00	0.00
430.4 · Federal	0.00	0.00	0.00	0.00	0.00
430.5 · Grant from CFNEM	0.00	0.00	0.00	0.00	0.00
Total 430 · Grant	0.00	0.00	0.00	0.00	0.00
450 · Fundraising	0.00	0.00	0.00	0.00	0.00
455 · Event Sponsorships	0.00	0.00	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00	0.00	0.00
Total Income	50.00	0.00	0.00	0.00	50.00
Gross Profit	50.00	0.00	0.00	0.00	50.00
Expense					
06300 · Bank Fees	0.00	0.00	0.00	0.00	0.00
600 · Professional Dev Expense	0.00	0.00	0.00	0.00	0.00
700 · Supply Expense	2,656.19	0.00	1,989.48	0.00	4,645.67
710 · Copying/Printing	0.00	0.00	0.00	0.00	0.00
720 · Postage Expense	0.00	0.00	0.00	0.00	0.00
730 · Advertising/Marketing	0.00	0.00	0.00	0.00	0.00
740 · Museum Facilities					
740.1 · Grounds	0.00	0.00	0.00	0.00	0.00
740.2 · Janitor	0.00	0.00	0.00	0.00	0.00
740.3 · Maintenance	0.00	0.00	0.00	0.00	0.00
740 · Museum Facilities - Other	0.00	0.00	0.00	0.00	0.00
Total 740 · Museum Facilities	0.00	0.00	0.00	0.00	0.00
750 · Utilities Expense	0.00	0.00	0.00	0.00	0.00
760 · Fundraising Expense	0.00	0.00	0.00	0.00	0.00
770 · Legal/Accounting					
770.1 · Accounting	0.00	0.00	0.00	0.00	0.00
Total 770 · Legal/Accounting	0.00	0.00	0.00	0.00	0.00
790 · Bank Service Charges	0.00	0.00	0.00	-8.00	-8.00
800 · Employee Benefits	0.00	0.00	0.00	0.00	0.00
810 · Payroll Expense	0.00	0.00	0.00	0.00	0.00
815 · Contracted Services	0.00	0.00	0.00	0.00	0.00
820 · Payroll Tax Expense	0.00	0.00	0.00	0.00	0.00
865 · Appreciation Expense	0.00	0.00	0.00	0.00	0.00
880 · Insurance Expense	0.00	0.00	0.00	0.00	0.00
885 · Licensing & Permits	0.00	0.00	0.00	0.00	0.00
Total Expense	2,656.19	0.00	1,989.48	-8.00	4,637.67
Net Income (Loss)	-2,606.19	0.00	-1,989.48	8.00	-4,587.67
9900 · Donor Restricted Net Assets BOY	7,315.51	2,246.76	0.00	0.00	9,562.27
Total Other Income	7,315.51	2,246.76	0.00	0.00	9,562.27
Net Donor Restricted Assets BOY	7,315.51	2,246.76	0.00	0.00	9,562.27
Net income adjusted by Donor Restricted Assets BOY	4,709.32	2,246.76	-1,989.48	8.00	4,974.60