

Besser Museum for Northeast Michigan
Comparative Statement of Activities
May 2025

	May 25	May 24	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	3,769.00	4,550.00	-781.00
410 · Contributions - without restric	38,047.00	21,977.35	16,069.65
420 · Donor Restricted Contribution	0.00	15,000.00	-15,000.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	1,650.00	1,115.00	535.00
450 · Fundraising	30.00	0.00	30.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	2,166.23	2,930.31	-764.08
Total Income	45,662.23	45,572.66	89.57
Cost of Goods Sold			
510 · COGS - Store	344.40	1,323.93	-979.53
580 · COGS - Contracted Services	1,750.00	18,135.00	-16,385.00
585 · COGS - Exhibit costs	9,152.00	29.47	9,122.53
Total COGS	11,246.40	19,488.40	-8,242.00
Gross Profit	34,415.83	26,084.26	8,331.57
Expense			
600 · Professional Dev Expense	60.00	0.00	60.00
700 · Supply Expense	1,119.46	73.86	1,045.60
710 · Copying/Printing	1,010.03	1,352.50	-342.47
720 · Postage Expense	365.00	272.61	92.39
730 · Advertising/Marketing	1,144.82	1,469.66	-324.84
740 · Museum Facilities	377.76	1,169.29	-791.53
750 · Utilities Expense	4,463.03	4,145.33	317.70
755 · Computers, software, internet	1,739.80	0.00	1,739.80
760 · Fundraising Expense	81.18	0.00	81.18
770 · Legal/Accounting	12,665.00	2,150.00	10,515.00
790 · Bank Service Charges	121.34	139.70	-18.36
800 · Employee Benefits	4,454.17	3,204.18	1,249.99
810 · Payroll Expense	28,020.21	25,886.64	2,133.57
815 · Contracted Services	360.00	360.00	0.00
820 · Payroll Tax Expense	2,185.96	2,026.51	159.45
880 · Insurance Expense	1,463.01	1,275.73	187.28
Total Expense	59,630.77	43,526.01	16,104.76
Net Ordinary Income	-25,214.94	-17,441.75	-7,773.19
Other Income/Expense			
Other Income			
9010 · Other Income	158.81	2,175.23	-2,016.42
Total Other Income	158.81	2,175.23	-2,016.42
Other Expense			
830 · Deprec Expense	8,193.88	8,193.88	0.00
Total Other Expense	8,193.88	8,193.88	0.00
Net Other Income	-8,035.07	-6,018.65	-2,016.42
Net Income	-33,250.01	-23,460.40	-9,789.61

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2024 through May 2025

	Jul '24 - May 25	Jul '23 - May 24	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	28,115.00	37,258.50	-9,143.50
410 · Contributions - without restric	517,401.98	541,843.99	-24,442.01
420 · Donor Restricted Contribution	750,416.83	135,454.84	614,961.99
430 · Grant/Pass-Thru	208,579.00	139,672.00	68,907.00
435 · Governmental Grants - Special	0.00	183,414.75	-183,414.75
440 · Membership	21,130.00	25,360.00	-4,230.00
450 · Fundraising	1,370.75	3,049.50	-1,678.75
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,900.00	800.00	1,100.00
470 · Store	17,864.43	24,042.52	-6,178.09
Total Income	1,546,777.99	1,090,896.10	455,881.89
Cost of Goods Sold			
510 · COGS - Store	7,296.78	12,701.55	-5,404.77
570 · COGS - Supplies	537.19	0.00	537.19
5760 · Cost of Sales - Special Events	0.00	300.00	-300.00
580 · COGS - Contracted Services	80,141.98	363,536.45	-283,394.47
585 · COGS - Exhibit costs	1,111,335.74	194,142.11	917,193.63
Total COGS	1,199,311.69	570,680.11	628,631.58
Gross Profit	347,466.30	520,215.99	-172,749.69
Expense			
600 · Professional Dev Expense	1,946.00	3,414.66	-1,468.66
700 · Supply Expense	7,662.91	6,882.67	780.24
710 · Copying/Printing	3,347.25	4,704.00	-1,356.75
720 · Postage Expense	1,624.51	1,632.77	-8.26
730 · Advertising/Marketing	29,814.85	15,788.60	14,026.25
740 · Museum Facilities	15,125.28	31,439.41	-16,314.13
750 · Utilities Expense	58,072.31	49,304.10	8,768.21
755 · Computers, software, internet	11,267.00	7,666.75	3,600.25
760 · Fundraising Expense	4,626.37	5,741.54	-1,115.17
770 · Legal/Accounting	48,189.00	19,129.71	29,059.29
790 · Bank Service Charges	1,699.31	4,589.62	-2,890.31
800 · Employee Benefits	35,515.42	31,438.68	4,076.74
810 · Payroll Expense	219,242.20	193,123.51	26,118.69
815 · Contracted Services	8,586.81	14,128.41	-5,541.60
820 · Payroll Tax Expense	17,149.52	15,441.32	1,708.20
865 · Appreciation Expense	464.02	350.00	114.02
875 · Donor Recognition	2,643.60	0.00	2,643.60
880 · Insurance Expense	18,755.00	18,524.27	230.73
885 · Licensing & Permits	1,890.00	1,560.63	329.37
Total Expense	487,621.36	424,860.65	62,760.71
Net Ordinary Income	-140,155.06	95,355.34	-235,510.40
Other Income/Expense			
Other Income			
9010 · Other Income	7,694.93	22,234.38	-14,539.45
Total Other Income	7,694.93	22,234.38	-14,539.45

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2024 through May 2025

	<u>Jul '24 - May 25</u>	<u>Jul '23 - May 24</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	90,132.68	90,132.67	0.01
Total Other Expense	<u>90,132.68</u>	<u>90,132.67</u>	<u>0.01</u>
Net Other Income	<u>-82,437.75</u>	<u>-67,898.29</u>	<u>-14,539.46</u>
Net Income	<u><u>-222,592.81</u></u>	<u><u>27,457.05</u></u>	<u><u>-250,049.86</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of May 31, 2025

	May 31, 25	May 31, 24
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	187,547.94	57,727.23
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	15.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	47,678.06	182,141.97
1070 · Restricted - 100026625	100.30	100.30
Total Checking/Savings	235,691.30	240,334.50
Accounts Receivable		
1200 · Accounts Receivable	0.00	41,200.00
Total Accounts Receivable	0.00	41,200.00
Other Current Assets		
1065 · CFNEM Pledge Receivable	31,907.00	79,900.00
1067 · Pledge Receivable	6,666.66	0.00
1100 · Prepaid Insurance	1,277.57	1,277.57
1205 · Grant Receivable	130,010.00	108,345.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	6,480.38	6,897.20
1220 · Inventory Asset - Other	43,910.89	50,316.79
Total 1220 · Inventory Asset	50,391.27	57,213.99
1250.1 · Allow for Uncollectible Pledges	-2,493.00	-3,995.00
1250.2 · Discount-Pledges	-4,025.00	-7,298.00
Total Other Current Assets	213,734.50	235,443.56
Total Current Assets	449,425.80	516,978.06
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,475,364.30	2,461,116.30
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	638,130.50	53,213.00
1590 · Capital projects in progress	0.00	18,275.00
1600 · Accumulated Depreciation	-4,054,191.29	-3,940,633.82
Total Fixed Assets	2,006,455.94	1,539,122.91
Other Assets		
1050 · Quasi endowment		
1051 · Infinex - Cost Basis	0.00	3.40
1052 · FMV Adjustment	8,752.15	7,960.97
1053 · Fidelity - Cost Basis	69,216.70	68,999.33
Total 1050 · Quasi endowment	77,968.85	76,963.70
1090 · Fidelity Investments		
1091 · Fidelity #2726	66,623.48	162,218.94
1092 · Fidelity #6225	156,029.49	181,380.59
Total 1090 · Fidelity Investments	222,652.97	343,599.53
1150 · Beneficial Interest - CFNEM		
1151 · CFNEM DNEMI	14,768.18	142,845.56
1150 · Beneficial Interest - CFNEM - Other	65,157.22	1,038.53
Total 1150 · Beneficial Interest - CFNEM	79,925.40	143,884.09

Besser Museum for Northeast Michigan
Statement of Financial Position
As of May 31, 2025

	<u>May 31, 25</u>	<u>May 31, 24</u>
1152 · CFNEM Agency Endowment	2,047.94	1,852.73
Total Other Assets	<u>382,595.16</u>	<u>566,300.05</u>
TOTAL ASSETS	<u>2,838,476.90</u>	<u>2,622,401.02</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	18,590.35	6,330.59
Total Accounts Payable	18,590.35	6,330.59
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,836.26	1,695.91
2110.2 · Sales Tax Payable	301.70	305.30
Total 2110 · Michigan Taxes Payable*	2,137.96	2,001.21
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	75.67	96.02
2150.3 · Payroll Deductions/FICA/Federal	2,342.64	2,081.18
Total 2150 · Payroll Liabilities*	2,418.31	2,177.20
2225 · Payable to Founder's Society	0.00	60.20
2300 · Unearned revenue	42,500.00	43,478.00
Total Other Current Liabilities	47,056.27	47,716.61
Total Current Liabilities	<u>65,646.62</u>	<u>54,047.20</u>
Total Liabilities	65,646.62	54,047.20
Equity		
3100 · Net Assets	454,526.32	460,757.57
3100.1 · Net Assets - Investment Prop	2,084,870.62	1,616,645.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,968.85	88,096.20
3101 · Net Assets WOD - Other	-83,098.70	0.00
Total 3101 · Net Assets WOD	-3,629.85	89,596.20
3300 · Donor Restricted Net Assets	459,656.00	373,898.00
Net Income	-222,592.81	27,457.05
Total Equity	<u>2,772,830.28</u>	<u>2,568,353.82</u>
TOTAL LIABILITIES & EQUITY	<u>2,838,476.90</u>	<u>2,622,401.02</u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
May 2025

	May 25	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	3,769.00	2,917.00	852.00	129.2%
410 · Contributions - without restric	38,047.00	23,334.00	14,713.00	163.1%
420 · Donor Restricted Contribution	0.00	0.00	0.00	0.0%
430 · Grant/Pass-Thru	0.00	4,584.00	-4,584.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	1,650.00	2,917.00	-1,267.00	56.6%
450 · Fundraising	30.00	458.00	-428.00	6.6%
455 · Event Sponsorships	0.00	83.00	-83.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	2,166.23	2,500.00	-333.77	86.6%
Total Income	45,662.23	36,960.00	8,702.23	123.5%
Cost of Goods Sold	11,246.40	2,083.00	9,163.40	539.9%
Gross Profit	34,415.83	34,877.00	-461.17	98.7%
Expense				
600 · Professional Dev Expense	60.00	167.00	-107.00	35.9%
700 · Supply Expense	1,119.46	833.00	286.46	134.4%
710 · Copying/Printing	1,010.03	833.00	177.03	121.3%
720 · Postage Expense	365.00	167.00	198.00	218.6%
730 · Advertising/Marketing	1,144.82	1,667.00	-522.18	68.7%
740 · Museum Facilities	377.76	2,083.00	-1,705.24	18.1%
750 · Utilities Expense	4,463.03	3,750.00	713.03	119.0%
755 · Computers, software, internet	1,739.80	750.00	989.80	232.0%
760 · Fundraising Expense	81.18	250.00	-168.82	32.5%
770 · Legal/Accounting				
770.1 · Accounting	2,160.00	0.00	2,160.00	100.0%
770.2 · Audit	10,505.00	0.00	10,505.00	100.0%
770 · Legal/Accounting - Other	0.00	2,917.00	-2,917.00	0.0%
Total 770 · Legal/Accounting	12,665.00	2,917.00	9,748.00	434.2%
790 · Bank Service Charges	121.34	125.00	-3.66	97.1%
800 · Employee Benefits	4,454.17	3,583.00	871.17	124.3%
810 · Payroll Expense	28,020.21	21,667.00	6,353.21	129.3%
815 · Contracted Services	360.00	833.00	-473.00	43.2%
820 · Payroll Tax Expense	2,185.96	1,667.00	518.96	131.1%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	1,463.01	1,500.00	-36.99	97.5%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	59,630.77	43,334.00	16,296.77	137.6%
Net Ordinary Income	-25,214.94	-8,457.00	-16,757.94	298.2%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	106.26	208.00	-101.74	51.1%
491 · Credit Card Fee Income	52.55	0.00	52.55	100.0%
9250 · Unrealized (gain) loss on inves	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	158.81	208.00	-49.19	76.4%
Total Other Income	158.81	208.00	-49.19	76.4%

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Accrual Basis

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
May 2025

	<u>May 25</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
Other Expense				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
Total Other Expense	<u>8,193.88</u>	<u>0.00</u>	<u>8,193.88</u>	<u>100.0%</u>
Net Other Income	<u>-8,035.07</u>	<u>208.00</u>	<u>-8,243.07</u>	<u>-3,863.0%</u>
Net Income	<u><u>-33,250.01</u></u>	<u><u>-8,249.00</u></u>	<u><u>-25,001.01</u></u>	<u><u>403.1%</u></u>

Besser Museum for Northeast Michigan Statement of Activites Budget vs. Actual July 2024 through May 2025

	Jul '24 - Ma...	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
400 · Admission	28,115.00	32,083.00	-3,968.00	87.6%
410 · Contributions - without restric	517,401.98	256,666.00	260,735.98	201.6%
420 · Donor Restricted Contribution	750,416.83	0.00	750,416.83	100.0%
430 · Grant/Pass-Thru	208,579.00	50,416.00	158,163.00	413.7%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	21,130.00	32,083.00	-10,953.00	65.9%
450 · Fundraising	1,370.75	5,042.00	-3,671.25	27.2%
455 · Event Sponsorships	0.00	917.00	-917.00	0.0%
460 · Rentals	1,900.00	1,833.00	67.00	103.7%
470 · Store	17,864.43	27,500.00	-9,635.57	65.0%
Total Income	1,546,777.99	406,540.00	1,140,237.99	380.5%
Cost of Goods Sold	1,199,311.69	22,917.00	1,176,394.69	5,233.3%
Gross Profit	347,466.30	383,623.00	-36,156.70	90.6%
Expense				
600 · Professional Dev Expense	1,946.00	1,833.00	113.00	106.2%
700 · Supply Expense	7,662.91	9,167.00	-1,504.09	83.6%
710 · Copying/Printing	3,347.25	9,167.00	-5,819.75	36.5%
720 · Postage Expense	1,624.51	1,833.00	-208.49	88.6%
730 · Advertising/Marketing	29,814.85	18,333.00	11,481.85	162.6%
740 · Museum Facilities				
740.1 · Grounds	3,696.77	0.00	3,696.77	100.0%
740.2 · Janitor	1,535.97	0.00	1,535.97	100.0%
740.3 · Maintenance	8,992.56	0.00	8,992.56	100.0%
740 · Museum Facilities - Other	899.98	22,917.00	-22,017.02	3.9%
Total 740 · Museum Facilities	15,125.28	22,917.00	-7,791.72	66.0%
750 · Utilities Expense	58,072.31	41,250.00	16,822.31	140.8%
755 · Computers, software, internet	11,267.00	8,250.00	3,017.00	136.6%
760 · Fundraising Expense				
760.1 · Postage	572.28	0.00	572.28	100.0%
760.2 · Printing	1,150.49	0.00	1,150.49	100.0%
760.3 · Miscellaneous	2,000.00	0.00	2,000.00	100.0%
760 · Fundraising Expense - Other	903.60	2,750.00	-1,846.40	32.9%
Total 760 · Fundraising Expense	4,626.37	2,750.00	1,876.37	168.2%
770 · Legal/Accounting				
770.1 · Accounting	8,160.00	0.00	8,160.00	100.0%
770.2 · Audit	39,029.00	0.00	39,029.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	1,000.00	32,083.00	-31,083.00	3.1%
Total 770 · Legal/Accounting	48,189.00	32,083.00	16,106.00	150.2%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,699.31	1,375.00	324.31	123.6%
800 · Employee Benefits	35,515.42	39,417.00	-3,901.58	90.1%
810 · Payroll Expense	219,242.20	238,333.00	-19,090.80	92.0%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2024 through May 2025

	Jul '24 - Ma...	Budget	\$ Over Bud...	% of Budget
815 · Contracted Services	8,586.81	9,167.00	-580.19	93.7%
820 · Payroll Tax Expense	17,149.52	18,333.00	-1,183.48	93.5%
865 · Appreciation Expense	464.02	3,208.00	-2,743.98	14.5%
875 · Donor Recognition	2,643.60			
880 · Insurance Expense	18,755.00	16,500.00	2,255.00	113.7%
885 · Licensing & Permits	1,890.00	2,750.00	-860.00	68.7%
Total Expense	487,621.36	476,666.00	10,955.36	102.3%
Net Ordinary Income	-140,155.06	-93,043.00	-47,112.06	150.6%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	8,893.34	2,292.00	6,601.34	388.0%
491 · Credit Card Fee Income	542.58	0.00	542.58	100.0%
879 · Investment Fees	-1,740.99			
9250 · Unrealized (gain) loss on inves	0.00	0.00	0.00	0.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	7,694.93	2,292.00	5,402.93	335.7%
Total Other Income	7,694.93	2,292.00	5,402.93	335.7%
Other Expense				
830 · Deprec Expense	90,132.68	0.00	90,132.68	100.0%
Total Other Expense	90,132.68	0.00	90,132.68	100.0%
Net Other Income	-82,437.75	2,292.00	-84,729.75	-3,596.8%
Net Income	-222,592.81	-90,751.00	-131,841.81	245.3%