

**Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
January 17, 2017**

Notes to November/December financial statements:

Revenues -

- Total gross revenues for the first six months of the fiscal year are \$188,386; \$7,747 less than last year, and \$11,249 under the projected budget amount for this point in the year.
- The year to date revenues from Admissions are \$13,626; up slightly from last year, but \$1,374 below budget. An increase in Admissions revenue was budgeted in anticipation of the opening of the new planetarium. When the planetarium is in full swing, the projected increase in Admissions revenue should be realized.
- Contributions (Unrestricted and Temporarily Restricted) total \$145,013 through the first half of the year; a \$43,976 decrease from last year's Contributions.
- The year to date revenues from Memberships are \$7,775; \$1,586 above last year's revenues, but \$3,225 below the budgeted amount for this point in the year. Membership revenues increased significantly during the late winter months last year, and may well show a similar increase over the next few months.
- Revenues from Fundraising thus far are \$3,742; \$6,258 below budgeted projections.
- Gift Shop revenues for the first six months are \$9,412; \$2,008 more than last year, and \$1,912 ahead of budget.

Expenses -

- Total expenses for the first half of the fiscal year are \$192,077; \$1,427 over budget at this point.
- Costs for Supplies through December are \$37,045; \$14,231 less than last year, but \$14,645 over budget. The elevated Supplies costs are due to the Maltz Bank project, the Native American Traveling exhibit, and the Kat V project.
- Year-to date Advertising/Marketing costs are slightly under budget at \$4,279.
- Utilities costs for the first six months of the year total \$17,678; \$4,309 more than last year's utilities costs, but right on budget. Last year in October, we received a \$2,100 rebate that was used to reduce our utilities expenses.
- Cumulative staffing expenses for the year including Payroll (\$85,801), Payroll Taxes (\$6,125), and Benefits (\$10,262) total \$102,188; \$4,527 more than those of 2015, but \$4,962 under the budgeted amount of \$107,150.

Bottom line:

Total revenues minus total expenditures produced a net profit of \$3,178 for the month of December, and a cumulative net loss of \$7,694 thus far in fiscal year 2017.