

Besser Museum for Northeast Michigan
Statement of Activities
 June 2021 through May 2022 (12 months)

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 06/13/2022
 Accrual Basis
 Jun '21 - May 22

		Budget 2022	Proposed 2023
Ordinary Income/Expense			
Income			
400 - Admission	47,413.76	30,000.00	50,000.00
410 - Contributions - without restric	157,202.54	20,000.00	20,000.00
410-Besser Foundation	260,000.00	260,000.00	260,000.00
420 - Donor Restricted Contribution	26,992.60	26,000.00	10,000.00
			exhibits, collections, etc for planetarium ops from endowment fund
430 - Grant/Pass-Thru	37,696.80	50,000.00	50,000.00
Misc CFNEM - Reitz, Pfeiff		5,000.00	5,000.00
435 - Grants with direct expenses	90,783.27		924,000.00
440 - Membership	31,445.17	25,000.00	35,000.00
450 - Fundraising	5,594.00	5,000.00	5,000.00
455 - Event Sponsorships	0.00	1,000.00	1,000.00
460 - Rentals	2,225.00	1,000.00	2,000.00
470 - Store	31,827.13	20,000.00	30,000.00
Investment income		2,500.00	2,000.00
495 - Net assets released from restri	0.00		
Total Income	691,180.27	445,500.00	1,394,000.00
Cost of Goods Sold			
510 - COGS - Store	35,359.99	17,000.00	25,000.00
570 - COGS - Supplies	9,185.91		
5760 - Cost of Sales - Special Events	500.00		
580 - COGS - Contracted Services	112,112.39		
590 - COGS - Other	5,880.59	13,000.00	924,000.00
			fully reimb grant
Total COGS	163,038.88	30,000.00	949,000.00
Gross Profit	528,141.39		
Expense			
600 - Professional Dev Expense	1,832.72	3,000.00	2,000.00
GLFH Exhibit - out of pocket			11,000.00
700 - Supply Expense	8,147.19	20,000.00	10,000.00
710 - Copying/Printing	4,848.40	4,500.00	5,000.00
720 - Postage Expense	1,907.14	2,000.00	2,000.00
730 - Advertising/Marketing	17,877.79	20,000.00	20,000.00
740 - Museum Facilities	15,610.30	30,000.00	20,000.00
750 - Utilities Expense	40,532.23	40,000.00	40,000.00
755 - Computers, software, internet	6,292.00	5,000.00	7,500.00
760 - Fundraising Expense	-72.90	3,000.00	3,000.00
770 - Legal/Accounting	17,681.10	27,000.00	30,000.00
790 - Bank Service Charges	2,066.21	1,000.00	2,000.00
800 - Employee Benefits	34,476.69	44,000.00	43,000.00
810 - Payroll Expense	208,179.87	220,400.00	261,500.00
815 - Contracted Services	6,696.70	15,000.00	10,000.00
820 - Payroll Tax Expense	16,367.03	17,200.00	21,000.00
865 - Appreciation Expense	2,948.75	500.00	3,000.00
880 - Insurance Expense	14,644.56	15,000.00	18,000.00
885 - Licensing & Permits	2,501.12	1,000.00	3,000.00
Total Expense	402,536.90	468,600.00	512,000.00
Net Ordinary Income	125,604.49	(53,100.00)	(67,000.00)
Other			
Capital improvements - out of pocket to BM			7,000.00

Projects funded via grants:

Project name:	Who funded?	Grant income	Out of pocket cost for BM
Exterior Renovation	Besser Foundation	167,000.00	7,000.00
DNMH Exhibit	Capital Campaign	370,500.00	-
GLFH Exhibit	DNR Grant	386,500.00	11,000.00
Subtotal		924,000.00	18,000.00

Notes/Comments

1. Any grants that can reimburse existing payroll costs have not been considered in this budget.
2. Assuming that any costs for the history project will be funded by grants/gifts in phase 1, except for fundraising costs included in this budget
3. Any release of restricted funds are not considered because they have a net zero effect on the budget
4. Depreciation is not considered because it is a noncash item.
5. We are in the process of determining which items should be capitalized versus expensed, but this budget is prepared to show the totals.

	<u>Jun '21 - May 22</u>	Budget 2022	Proposed 2023
Total net inflow (outflow)			<u>(74,000.00)</u>

Cash balance - June 30, 2022			<u>336,535.00</u>
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Cash balance is sufficient to fund the cash shortfall generated by the budget

Projects funded via grants: