

Besser Museum for Northeast Michigan
Comparative Statement of Activities
September 2022

	Sep 22	Sep 21	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	4,961.00	3,861.20	1,099.80
410 · Contributions - without restric	78,772.58	88,128.83	-9,356.25
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	0.00	13,476.00	-13,476.00
440 · Membership	970.00	980.00	-10.00
450 · Fundraising	350.00	15.50	334.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	450.00	-450.00
470 · Store	2,942.78	2,630.96	311.82
Total Income	87,996.36	109,542.49	-21,546.13
Cost of Goods Sold			
510 · COGS - Store	1,219.98	1,222.51	-2.53
570 · COGS - Supplies	0.00	6,914.30	-6,914.30
580 · COGS - Contracted Services	6,656.25	871.00	5,785.25
590 · COGS - Other	163.97	231.00	-67.03
Total COGS	8,040.20	9,238.81	-1,198.61
Gross Profit	79,956.16	100,303.68	-20,347.52
Expense			
600 · Professional Dev Expense	538.68	0.00	538.68
700 · Supply Expense	525.64	1,157.04	-631.40
710 · Copying/Printing	1,925.38	216.12	1,709.26
720 · Postage Expense	10.40	321.99	-311.59
730 · Advertising/Marketing	805.20	1,607.88	-802.68
740 · Museum Facilities	3,709.48	1,315.50	2,393.98
750 · Utilities Expense	2,726.39	4,059.98	-1,333.59
755 · Computers, software, internet	209.50	59.35	150.15
760 · Fundraising Expense	0.00	0.00	0.00
770 · Legal/Accounting	4,820.00	0.00	4,820.00
790 · Bank Service Charges	165.35	264.89	-99.54
800 · Employee Benefits	3,079.85	2,947.47	132.38
810 · Payroll Expense	15,735.73	17,331.12	-1,595.39
815 · Contracted Services	125.00	143.75	-18.75
820 · Payroll Tax Expense	1,212.64	1,337.56	-124.92
880 · Insurance Expense	3,039.60	1,199.01	1,840.59
885 · Licensing & Permits	0.00	100.00	-100.00
Total Expense	38,628.84	32,061.66	6,567.18
Net Ordinary Income	41,327.32	68,242.02	-26,914.70
Other Income/Expense			
Other Income			
9010 · Other Income	67.12	73.36	-6.24
Total Other Income	67.12	73.36	-6.24
Other Expense			
830 · Deprec Expense	12,740.97	11,568.95	1,172.02
Total Other Expense	12,740.97	11,568.95	1,172.02
Net Other Income	-12,673.85	-11,495.59	-1,178.26
Net Income	28,653.47	56,746.43	-28,092.96

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
September 2022

	Sep 22	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,961.00	4,166.67	794.33	119.1%
410 · Contributions - without restric	78,772.58	23,333.33	55,439.25	337.6%
420 · Donor Restricted Contribution	0.00	833.33	-833.33	0.0%
430 · Grant/Pass-Thru	0.00	4,583.34	-4,583.34	0.0%
435 · Governmental Grants - Special	0.00	76,666.66	-76,666.66	0.0%
440 · Membership	970.00	2,916.67	-1,946.67	33.3%
450 · Fundraising	350.00	416.67	-66.67	84.0%
455 · Event Sponsorships	0.00	83.34	-83.34	0.0%
460 · Rentals	0.00	166.66	-166.66	0.0%
470 · Store	2,942.78	2,500.00	442.78	117.7%
Total Income	87,996.36	115,666.67	-27,670.31	76.1%
Cost of Goods Sold				
510 · COGS - Store	1,219.98	2,083.34	-863.36	58.6%
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	6,656.25	0.00	6,656.25	100.0%
590 · COGS - Other	163.97	76,666.66	-76,502.69	0.2%
Total COGS	8,040.20	78,750.00	-70,709.80	10.2%
Gross Profit	79,956.16	36,916.67	43,039.49	216.6%
Expense				
600 · Professional Dev Expense	538.68	166.67	372.01	323.2%
700 · Supply Expense	525.64	833.34	-307.70	63.1%
710 · Copying/Printing	1,925.38	416.67	1,508.71	462.1%
720 · Postage Expense	10.40	166.66	-156.26	6.2%
730 · Advertising/Marketing	805.20	1,666.67	-861.47	48.3%
740 · Museum Facilities				
740.1 · Grounds	0.00	0.00	0.00	0.0%
740.2 · Janitor	72.80	0.00	72.80	100.0%
740.3 · Maintenance	3,470.68	0.00	3,470.68	100.0%
740 · Museum Facilities - Other	166.00	1,666.67	-1,500.67	10.0%
Total 740 · Museum Facilities	3,709.48	1,666.67	2,042.81	222.6%
750 · Utilities Expense	2,726.39	3,333.33	-606.94	81.8%
755 · Computers, software, internet	209.50	625.00	-415.50	33.5%
760 · Fundraising Expense				
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	1,245.00	0.00	1,245.00	100.0%
770.2 · Audit	3,575.00	0.00	3,575.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	4,820.00	2,500.00	2,320.00	192.8%
790 · Bank Service Charges	165.35	166.66	-1.31	99.2%
800 · Employee Benefits	3,079.85	3,583.33	-503.48	85.9%
810 · Payroll Expense	15,735.73	21,791.67	-6,055.94	72.2%

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Accrual Basis

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
September 2022

	Sep 22	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	125.00	2,666.67	-2,541.67	4.7%
820 · Payroll Tax Expense	1,212.64	1,750.00	-537.36	69.3%
865 · Appreciation Expense	0.00	250.00	-250.00	0.0%
880 · Insurance Expense	3,039.60	1,500.00	1,539.60	202.6%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	38,628.84	43,583.34	-4,954.50	88.6%
Net Ordinary Income	41,327.32	-6,666.67	47,993.99	-619.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	14.75	166.66	-151.91	8.9%
491 · Credit Card Fee Income	52.37	0.00	52.37	100.0%
Total 9010 · Other Income	67.12	166.66	-99.54	40.3%
Total Other Income	67.12	166.66	-99.54	40.3%
Other Expense				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
Total Other Expense	12,740.97	0.00	12,740.97	100.0%
Net Other Income	-12,673.85	166.66	-12,840.51	-7,604.6%
Net Income	28,653.47	-6,500.01	35,153.48	-440.8%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of September 30, 2022

	Sep 30, 22	Sep 30, 21
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	258,703.58	395,210.50
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	0.00	5,122.69
1070 · Restricted - 100026625	7,350.24	7,348.97
Total Checking/Savings	266,403.82	408,032.16
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	146,801.34	130,010.00
1220 · Inventory Asset		
1221 · Inventory - Books (Special)	17,735.19	8,468.00
1225 · Inventory - Fundraising	7,359.99	7,359.99
1220 · Inventory Asset - Other	13,576.06	13,576.06
Total 1220 · Inventory Asset	38,671.24	29,404.05
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	27,093.06
Total Other Current Assets	192,494.56	189,638.34
Total Current Assets	458,898.38	597,670.50
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,252,654.83	2,040,914.83
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
1600 · Accumulated Depreciation	-3,812,491.01	-3,656,083.27
Total Fixed Assets	1,301,516.25	1,246,183.99
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	75,424.09	75,424.09
1052 · FMV Adjustment	11,268.39	11,268.39
Total 1050 · Infinex	86,692.48	86,692.48
1150 · Beneficial Interest - CFNEM	42,424.23	143,674.23
1152 · CFNEM Agency Endowment	2,304.00	2,304.00
Total Other Assets	131,420.71	232,670.71
TOTAL ASSETS	1,891,835.34	2,076,525.20
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	2,266.52	2,044.02
2110.2 · Sales Tax Payable	671.67	777.52
Total 2110 · Michigan Taxes Payable*	2,938.19	2,821.54
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	65.13	16.66
2150.3 · Payroll Deductions/FICA/Federal	-62.07	1,700.35
Total 2150 · Payroll Liabilities*	3.06	1,717.01

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Accrual Basis

Besser Museum for Northeast Michigan
Statement of Financial Position
As of September 30, 2022

	<u>Sep 30, 22</u>	<u>Sep 30, 21</u>
2225 · Payable to Founder's Society	50.00	130.00
Total Other Current Liabilities	<u>2,991.25</u>	<u>4,668.55</u>
Total Current Liabilities	<u>2,991.25</u>	<u>4,668.55</u>
Total Liabilities	2,991.25	4,668.55
Equity		
3100 · Net Assets	409,552.35	521,207.50
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	<u>86,692.48</u>	<u>86,692.48</u>
Total 3101 · Net Assets WOD	88,192.48	88,192.48
3300 · Donor Restricted Net Assets	180,304.00	180,304.00
Net Income	<u>-21,645.58</u>	49,711.83
Total Equity	<u>1,888,844.09</u>	<u>2,071,856.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,891,835.34</u></u>	<u><u>2,076,525.20</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July through September 2022

	Jul - Sep 22	Budget	\$ Over Budget	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	14,500.00	12,500.00	2,000.00	116.0%
410 · Contributions - without restric	134,227.14	70,000.00	64,227.14	191.8%
420 · Donor Restricted Contribution	0.00	2,500.00	-2,500.00	0.0%
430 · Grant/Pass-Thru	0.00	13,750.00	-13,750.00	0.0%
435 · Governmental Grants - Special	0.00	229,999.99	-229,999.99	0.0%
440 · Membership	2,950.00	8,750.00	-5,800.00	33.7%
450 · Fundraising	1,751.50	1,250.00	501.50	140.1%
455 · Event Sponsorships	0.00	250.01	-250.01	0.0%
460 · Rentals	0.00	499.99	-499.99	0.0%
470 · Store	9,939.72	7,500.00	2,439.72	132.5%
Total Income	163,368.36	346,999.99	-183,631.63	47.1%
Cost of Goods Sold				
510 · COGS - Store	7,371.66	6,250.01	1,121.65	117.9%
570 · COGS - Supplies	1,529.29	0.00	1,529.29	100.0%
5760 · Cost of Sales - Special Events	86.80	0.00	86.80	100.0%
580 · COGS - Contracted Services	20,911.79	0.00	20,911.79	100.0%
590 · COGS - Other	163.97	229,999.99	-229,836.02	0.1%
Total COGS	30,063.51	236,250.00	-206,186.49	12.7%
Gross Profit	133,304.85	110,749.99	22,554.86	120.4%
Expense				
600 · Professional Dev Expense	1,043.68	500.00	543.68	208.7%
700 · Supply Expense	2,420.47	2,500.01	-79.54	96.8%
710 · Copying/Printing	2,770.17	1,250.00	1,520.17	221.6%
720 · Postage Expense	285.40	499.99	-214.59	57.1%
730 · Advertising/Marketing	2,514.56	5,000.00	-2,485.44	50.3%
740 · Museum Facilities				
740.1 · Grounds	320.97	0.00	320.97	100.0%
740.2 · Janitor	675.90	0.00	675.90	100.0%
740.3 · Maintenance	4,688.83	0.00	4,688.83	100.0%
740 · Museum Facilities - Other	886.00	5,000.00	-4,114.00	17.7%
Total 740 · Museum Facilities	6,571.70	5,000.00	1,571.70	131.4%
750 · Utilities Expense	10,639.09	9,999.99	639.10	106.4%
755 · Computers, software, internet	1,769.41	1,875.00	-105.59	94.4%
760 · Fundraising Expense				
760.3 · Miscellaneous	-18.00	0.00	-18.00	100.0%
760 · Fundraising Expense - Other	600.00	750.00	-150.00	80.0%
Total 760 · Fundraising Expense	582.00	750.00	-168.00	77.6%
770 · Legal/Accounting				
770.1 · Accounting	2,445.00	0.00	2,445.00	100.0%
770.2 · Audit	3,575.00	0.00	3,575.00	100.0%
770.3 · Other	2,940.00	0.00	2,940.00	100.0%
770 · Legal/Accounting - Other	0.00	7,500.00	-7,500.00	0.0%
Total 770 · Legal/Accounting	8,960.00	7,500.00	1,460.00	119.5%
790 · Bank Service Charges	579.48	499.99	79.49	115.9%
800 · Employee Benefits	9,350.17	10,750.01	-1,399.84	87.0%
810 · Payroll Expense	56,834.04	65,375.00	-8,540.96	86.9%

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Accrual Basis

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July through September 2022

	Jul - Sep 22	Budget	\$ Over Budget	% of Bud...
815 · Contracted Services	2,497.50	8,000.01	-5,502.51	31.2%
820 · Payroll Tax Expense	4,413.02	5,250.00	-836.98	84.1%
865 · Appreciation Expense	150.00	750.00	-600.00	20.0%
880 · Insurance Expense	5,588.80	4,500.00	1,088.80	124.2%
885 · Licensing & Permits	20.00	750.00	-730.00	2.7%
Total Expense	116,989.49	130,750.00	-13,760.51	89.5%
Net Ordinary Income	16,315.36	-20,000.01	36,315.37	-81.6%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	32.06	499.98	-467.92	6.4%
491 · Credit Card Fee Income	229.91	0.00	229.91	100.0%
Total 9010 · Other Income	261.97	499.98	-238.01	52.4%
Total Other Income	261.97	499.98	-238.01	52.4%
Other Expense				
830 · Deprec Expense	38,222.91	0.00	38,222.91	100.0%
Total Other Expense	38,222.91	0.00	38,222.91	100.0%
Net Other Income	-37,960.94	499.98	-38,460.92	-7,592.5%
Net Income	-21,645.58	-19,500.03	-2,145.55	111.0%