

Besser Museum for Northeast Michigan
Comparative Statement of Activities
April 2025

	<u>Apr 25</u>	<u>Apr 24</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
400 · Admission	1,530.00	5,039.00	-3,509.00
410 · Contributions - without restric	22,235.02	167,938.52	-145,703.50
420 · Donor Restricted Contribution	0.00	20,433.34	-20,433.34
430 · Grant/Pass-Thru	156,079.00	0.00	156,079.00
440 · Membership	2,565.00	3,605.00	-1,040.00
450 · Fundraising	0.00	114.50	-114.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	750.00	50.00	700.00
470 · Store	921.71	2,269.49	-1,347.78
Total Income	<u>184,080.73</u>	<u>199,449.85</u>	<u>-15,369.12</u>
Cost of Goods Sold			
510 · COGS - Store	675.85	2,150.74	-1,474.89
585 · COGS - Exhibit costs	9,830.00	145,000.00	-135,170.00
Total COGS	<u>10,505.85</u>	<u>147,150.74</u>	<u>-136,644.89</u>
Gross Profit	173,574.88	52,299.11	121,275.77
Expense			
600 · Professional Dev Expense	780.00	0.00	780.00
700 · Supply Expense	179.41	1,185.14	-1,005.73
710 · Copying/Printing	242.02	1,001.36	-759.34
730 · Advertising/Marketing	15,197.74	1,071.92	14,125.82
740 · Museum Facilities	1,729.55	1,025.50	704.05
750 · Utilities Expense	4,067.12	4,152.66	-85.54
755 · Computers, software, internet	3,557.40	2,391.04	1,166.36
760 · Fundraising Expense	0.00	-18.00	18.00
770 · Legal/Accounting	0.00	2,000.00	-2,000.00
790 · Bank Service Charges	186.48	1,197.91	-1,011.43
800 · Employee Benefits	3,095.12	2,850.65	244.47
810 · Payroll Expense	18,035.44	17,117.45	917.99
815 · Contracted Services	0.00	180.00	-180.00
820 · Payroll Tax Expense	1,413.65	1,359.90	53.75
865 · Appreciation Expense	73.18	0.00	73.18
880 · Insurance Expense	1,463.00	1,275.74	187.26
885 · Licensing & Permits	345.05	0.00	345.05
Total Expense	<u>50,365.16</u>	<u>36,791.27</u>	<u>13,573.89</u>
Net Ordinary Income	123,209.72	15,507.84	107,701.88
Other Income/Expense			
Other Income			
9010 · Other Income	84.99	-488.19	573.18
Total Other Income	84.99	-488.19	573.18
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	-8,108.89	-8,682.07	573.18
Net Income	<u><u>115,100.83</u></u>	<u><u>6,825.77</u></u>	<u><u>108,275.06</u></u>

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

	Jul '24 - Apr 25	Jul '23 - Apr 24	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	24,346.00	32,708.50	-8,362.50
410 · Contributions - without restric	479,354.98	519,866.64	-40,511.66
420 · Donor Restricted Contribution	750,416.83	120,454.84	629,961.99
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	19,480.00	24,245.00	-4,765.00
450 · Fundraising	1,340.75	3,049.50	-1,708.75
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,900.00	800.00	1,100.00
470 · Store	15,698.20	21,112.21	-5,414.01
Total Income	1,501,115.76	1,045,323.44	455,792.32
Cost of Goods Sold			
510 · COGS - Store	6,952.38	11,377.62	-4,425.24
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	78,391.98	345,401.45	-267,009.47
585 · COGS - Exhibit costs	1,102,183.74	194,112.64	908,071.10
Total COGS	1,188,065.29	551,191.71	636,873.58
Gross Profit	313,050.47	494,131.73	-181,081.26
Expense			
600 · Professional Dev Expense	1,886.00	3,414.66	-1,528.66
700 · Supply Expense	6,543.45	6,808.81	-265.36
710 · Copying/Printing	2,337.22	3,351.50	-1,014.28
720 · Postage Expense	1,259.51	1,360.16	-100.65
730 · Advertising/Marketing	28,670.03	14,318.94	14,351.09
740 · Museum Facilities	14,747.52	30,270.12	-15,522.60
750 · Utilities Expense	53,609.28	45,158.77	8,450.51
755 · Computers, software, internet	9,527.20	7,666.75	1,860.45
760 · Fundraising Expense	4,545.19	5,741.54	-1,196.35
770 · Legal/Accounting	35,524.00	16,979.71	18,544.29
790 · Bank Service Charges	1,577.97	4,449.92	-2,871.95
800 · Employee Benefits	31,061.25	28,234.50	2,826.75
810 · Payroll Expense	191,221.99	167,236.87	23,985.12
815 · Contracted Services	8,226.81	13,768.41	-5,541.60
820 · Payroll Tax Expense	14,963.56	13,414.81	1,548.75
865 · Appreciation Expense	464.02	350.00	114.02
875 · Donor Recognition	2,643.60	0.00	2,643.60
880 · Insurance Expense	17,291.99	17,248.54	43.45
885 · Licensing & Permits	1,890.00	1,560.63	329.37
Total Expense	427,990.59	381,334.64	46,655.95
Net Ordinary Income	-114,940.12	112,797.09	-227,737.21
Other Income/Expense			
Other Income			
9010 · Other Income	7,536.12	20,059.15	-12,523.03
Total Other Income	7,536.12	20,059.15	-12,523.03

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Accrual Basis

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

	<u>Jul '24 - Apr 25</u>	<u>Jul '23 - Apr 24</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	81,938.80	81,938.79	0.01
Total Other Expense	<u>81,938.80</u>	<u>81,938.79</u>	<u>0.01</u>
Net Other Income	<u>-74,402.68</u>	<u>-61,879.64</u>	<u>-12,523.04</u>
Net Income	<u><u>-189,342.80</u></u>	<u><u>50,917.45</u></u>	<u><u>-240,260.25</u></u>

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

	Apr 25	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	1,530.00	2,917.00	-1,387.00	52.5%
410 · Contributions - without restric	22,235.02	23,334.00	-1,098.98	95.3%
420 · Donor Restricted Contribution	0.00	0.00	0.00	0.0%
430 · Grant/Pass-Thru	156,079.00	4,584.00	151,495.00	3,404.9%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	2,565.00	2,917.00	-352.00	87.9%
450 · Fundraising	0.00	458.00	-458.00	0.0%
455 · Event Sponsorships	0.00	83.00	-83.00	0.0%
460 · Rentals	750.00	167.00	583.00	449.1%
470 · Store				
470.1 · Store Discounts	-85.20	0.00	-85.20	100.0%
470.2 · Sales Tax Discount	18.00	0.00	18.00	100.0%
470.3 · Store - Consignment Vendors	49.00	0.00	49.00	100.0%
470.4 · Store Refunds	0.00	0.00	0.00	0.0%
470 · Store - Other	939.91	2,500.00	-1,560.09	37.6%
Total 470 · Store	921.71	2,500.00	-1,578.29	36.9%
Total Income	184,080.73	36,960.00	147,120.73	498.1%
Cost of Goods Sold	10,505.85	2,083.00	8,422.85	504.4%
Gross Profit	173,574.88	34,877.00	138,697.88	497.7%
Expense				
600 · Professional Dev Expense	780.00	167.00	613.00	467.1%
700 · Supply Expense	179.41	833.00	-653.59	21.5%
710 · Copying/Printing	242.02	833.00	-590.98	29.1%
720 · Postage Expense	0.00	167.00	-167.00	0.0%
730 · Advertising/Marketing	15,197.74	1,667.00	13,530.74	911.7%
740 · Museum Facilities				
740.1 · Grounds	107.73	0.00	107.73	100.0%
740.2 · Janitor	0.00	0.00	0.00	0.0%
740.3 · Maintenance	1,621.82	0.00	1,621.82	100.0%
740 · Museum Facilities - Other	0.00	2,083.00	-2,083.00	0.0%
Total 740 · Museum Facilities	1,729.55	2,083.00	-353.45	83.0%
750 · Utilities Expense	4,067.12	3,750.00	317.12	108.5%
755 · Computers, software, internet	3,557.40	750.00	2,807.40	474.3%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.2 · Printing	0.00	0.00	0.00	0.0%
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	0.00	0.00	0.00	0.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,917.00	-2,917.00	0.0%
Total 770 · Legal/Accounting	0.00	2,917.00	-2,917.00	0.0%
790 · Bank Service Charges	186.48	125.00	61.48	149.2%
800 · Employee Benefits	3,095.12	3,583.00	-487.88	86.4%
810 · Payroll Expense	18,035.44	21,667.00	-3,631.56	83.2%

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Accrual Basis

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

	<u>Apr 25</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
815 · Contracted Services	0.00	833.00	-833.00	0.0%
820 · Payroll Tax Expense	1,413.65	1,667.00	-253.35	84.8%
865 · Appreciation Expense	73.18	292.00	-218.82	25.1%
880 · Insurance Expense	1,463.00	1,500.00	-37.00	97.5%
885 · Licensing & Permits	345.05	250.00	95.05	138.0%
Total Expense	<u>50,365.16</u>	<u>43,334.00</u>	<u>7,031.16</u>	<u>116.2%</u>
Net Ordinary Income	123,209.72	-8,457.00	131,666.72	-1,456.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	53.00	208.00	-155.00	25.5%
491 · Credit Card Fee Income	31.99	0.00	31.99	100.0%
9250 · Unrealized (gain) loss on inves	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	<u>84.99</u>	<u>208.00</u>	<u>-123.01</u>	<u>40.9%</u>
Total Other Income	84.99	208.00	-123.01	40.9%
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>-8,108.89</u>	<u>208.00</u>	<u>-8,316.89</u>	<u>-3,898.5%</u>
Net Income	<u><u>115,100.83</u></u>	<u><u>-8,249.00</u></u>	<u><u>123,349.83</u></u>	<u><u>-1,395.3%</u></u>

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

	Jul '24 - Apr ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
400 · Admission	24,346.00	29,166.00	-4,820.00	83.5%
410 · Contributions - without restric	479,354.98	233,332.00	246,022.98	205.4%
420 · Donor Restricted Contribution	750,416.83	0.00	750,416.83	100.0%
430 · Grant/Pass-Thru	208,579.00	45,832.00	162,747.00	455.1%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	19,480.00	29,166.00	-9,686.00	66.8%
450 · Fundraising	1,340.75	4,584.00	-3,243.25	29.2%
455 · Event Sponsorships	0.00	834.00	-834.00	0.0%
460 · Rentals	1,900.00	1,666.00	234.00	114.0%
470 · Store	15,698.20	25,000.00	-9,301.80	62.8%
Total Income	1,501,115.76	369,580.00	1,131,535.76	406.2%
Cost of Goods Sold	1,188,065.29	20,834.00	1,167,231.29	5,702.5%
Gross Profit	313,050.47	348,746.00	-35,695.53	89.8%
Expense				
600 · Professional Dev Expense	1,886.00	1,666.00	220.00	113.2%
700 · Supply Expense	6,543.45	8,334.00	-1,790.55	78.5%
710 · Copying/Printing	2,337.22	8,334.00	-5,996.78	28.0%
720 · Postage Expense	1,259.51	1,666.00	-406.49	75.6%
730 · Advertising/Marketing	28,670.03	16,666.00	12,004.03	172.0%
740 · Museum Facilities				
740.1 · Grounds	3,514.21	0.00	3,514.21	100.0%
740.2 · Janitor	1,340.77	0.00	1,340.77	100.0%
740.3 · Maintenance	8,992.56	0.00	8,992.56	100.0%
740 · Museum Facilities - Other	899.98	20,834.00	-19,934.02	4.3%
Total 740 · Museum Facilities	14,747.52	20,834.00	-6,086.48	70.8%
750 · Utilities Expense	53,609.28	37,500.00	16,109.28	143.0%
755 · Computers, software, internet	9,527.20	7,500.00	2,027.20	127.0%
760 · Fundraising Expense				
760.1 · Postage	491.10	0.00	491.10	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	2,500.00	-1,596.40	36.1%
Total 760 · Fundraising Expense	4,545.19	2,500.00	2,045.19	181.8%
770 · Legal/Accounting				
770.1 · Accounting	6,000.00	0.00	6,000.00	100.0%
770.2 · Audit	28,524.00	0.00	28,524.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	1,000.00	29,166.00	-28,166.00	3.4%
Total 770 · Legal/Accounting	35,524.00	29,166.00	6,358.00	121.8%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,577.97	1,250.00	327.97	126.2%
800 · Employee Benefits	31,061.25	35,834.00	-4,772.75	86.7%
810 · Payroll Expense	191,221.99	216,666.00	-25,444.01	88.3%

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

	Jul '24 - Apr ...	Budget	\$ Over Budget	% of Budget
815 · Contracted Services	8,226.81	8,334.00	-107.19	98.7%
820 · Payroll Tax Expense	14,963.56	16,666.00	-1,702.44	89.8%
865 · Appreciation Expense	464.02	2,916.00	-2,451.98	15.9%
875 · Donor Recognition	2,643.60			
880 · Insurance Expense	17,291.99	15,000.00	2,291.99	115.3%
885 · Licensing & Permits	1,890.00	2,500.00	-610.00	75.6%
Total Expense	427,990.59	433,332.00	-5,341.41	98.8%
Net Ordinary Income	-114,940.12	-84,586.00	-30,354.12	135.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	8,787.08	2,084.00	6,703.08	421.6%
491 · Credit Card Fee Income	490.03	0.00	490.03	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	7,536.12	2,084.00	5,452.12	361.6%
Total Other Income	7,536.12	2,084.00	5,452.12	361.6%
Other Expense				
830 · Deprec Expense	81,938.80	0.00	81,938.80	100.0%
Total Other Expense	81,938.80	0.00	81,938.80	100.0%
Net Other Income	-74,402.68	2,084.00	-76,486.68	-3,570.2%
Net Income	-189,342.80	-82,502.00	-106,840.80	229.5%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2025

	Apr 30, 25	Apr 30, 24
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	200,322.35	91,873.14
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	15.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	50,797.96	167,076.02
1070 · Restricted - 100026625	100.30	100.30
Total Checking/Savings	251,585.61	259,414.46
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	465,320.11	536,058.02
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	-4,045,997.41	-3,932,439.94
Total Fixed Assets	2,014,649.82	1,547,316.79
Other Assets		
1050 · Quasi endowment		
1051 · Infinex - Cost Basis	0.00	3.40
1052 · FMV Adjustment	8,752.15	6,084.98
1053 · Fidelity - Cost Basis	69,216.70	68,844.90
Total 1050 · Quasi endowment	77,968.85	74,933.28
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 April 30, 2025

	Apr 30, 25	Apr 30, 24
1152 · CFNEM Agency Endowment	2,047.94	1,852.73
Total Other Assets	382,595.16	564,269.63
TOTAL ASSETS	<u>2,862,565.09</u>	<u>2,647,644.44</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	13,059.99	11,430.37
Total Accounts Payable	13,059.99	11,430.37
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	717.08	676.39
2110.2 · Sales Tax Payable	174.48	135.44
Total 2110 · Michigan Taxes Payable*	891.56	811.83
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	33.25	49.82
Total 2150 · Payroll Liabilities*	33.25	49.82
2225 · Payable to Founder's Society	0.00	60.20
2300 · Unearned revenue	42,500.00	43,478.00
Total Other Current Liabilities	43,424.81	44,399.85
Total Current Liabilities	56,484.80	55,830.22
Total Liabilities	56,484.80	55,830.22
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	-189,342.80	50,917.45
Total Equity	2,806,080.29	2,591,814.22
TOTAL LIABILITIES & EQUITY	<u>2,862,565.09</u>	<u>2,647,644.44</u>