

## Besser Museum for Northeast Michigan

## Statement of Activities

08/08/19

As of July 31, 2019

Accrual Basis

	Jul 31, 19	Jul 31, 18
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	216,354.60	172,777.43
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,211.38	12,194.27
1050 · First Federal Investment	75,952.53	73,924.17
1070 · Restricted - 10002662517	22,478.49	48,328.68
1080 · PayPal	1.50	642.78
<b>Total Checking/Savings</b>	<b>327,348.50</b>	<b>308,217.33</b>
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	131,007.66	131,007.66
1220 · Inventory Asset	13,289.07	13,289.07
1225 · Inventory - Fundraising	5,505.90	5,505.90
1250 · Capital Campaign Receivable	39,391.73	39,391.73
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,365.00
1250.2 · Discount-Pledges	-1,682.54	-1,682.54
<b>Total Other Current Assets</b>	<b>184,361.32</b>	<b>184,361.32</b>
<b>Total Current Assets</b>	<b>511,709.82</b>	<b>492,578.65</b>
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,984,904.83	1,984,904.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	9,318.89
1520 · Furniture & Equipment	98,518.05	94,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,318,443.70	-3,157,703.22
<b>Total Fixed Assets</b>	<b>1,519,479.64</b>	<b>1,658,934.12</b>
<b>Other Assets</b>		
1150 · Beneficial Interest - CFNEM	111,472.81	182,158.32
1152 · CFNEM Agency Endowment	1,781.00	1,781.00
<b>Total Other Assets</b>	<b>113,253.81</b>	<b>183,939.32</b>
<b>TOTAL ASSETS</b>	<b><u>2,144,443.27</u></b>	<b><u>2,335,452.09</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	-65.00	-65.00
<b>Total Accounts Payable</b>	<b>-65.00</b>	<b>-65.00</b>
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	486.66	504.34
2110.2 · Sales Tax Payable	166.57	163.05
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>653.23</b>	<b>667.39</b>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	42.90	168.44
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,706.98
<b>Total 2150 · Payroll Liabilities*</b>	<b>42.90</b>	<b>1,875.42</b>
2220 · Clearing Account	400.00	0.00
2225 · Payable to Founder's Society	825.80	40.00

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	<u>Jul 31, 19</u>	<u>Jul 31, 18</u>
Total Other Current Liabilities	1,921.93	2,582.81
Total Current Liabilities	<u>1,856.93</u>	<u>2,517.81</u>
Total Liabilities	1,856.93	2,517.81
Equity		
3100 · Net Assets	1,869,985.80	2,058,552.56
3300 · Donor Restricted Net Assets	279,367.00	279,367.00
Net Income	<u>-6,766.46</u>	<u>-4,985.28</u>
Total Equity	<u>2,142,586.34</u>	<u>2,332,934.28</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,144,443.27</u></b>	<b><u>2,335,452.09</u></b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position Budget vs. Actual**  
**July 2019**

	Jul 19	Budget	\$ Over B...	% of Bu...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	5,534.00	2,917.00	2,617.00	189.7%
410 · Unrestricted Contribution	22,745.66	23,504.00	-758.34	96.8%
420 · Donor Restricted Contribution	350.00	2,876.00	-2,526.00	12.2%
430 · Grant	0.00	309.00	-309.00	0.0%
440 · Membership	1,117.00	2,167.00	-1,050.00	51.5%
450 · Fundraising	1,271.50	1,250.00	21.50	101.7%
455 · Event Sponsorships	0.00	334.00	-334.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	2,965.10	1,250.00	1,715.10	237.2%
490 · Bank Interest Income	40.66	166.00	-125.34	24.5%
495 · Net assets released from restri	0.00	5,834.00	-5,834.00	0.0%
<b>Total Income</b>	34,023.92	40,774.00	-6,750.08	83.4%
<b>Cost of Goods Sold</b>				
510 · Cost of Goods Sold-Store	1,087.05	1,250.00	-162.95	87.0%
<b>Total COGS</b>	1,087.05	1,250.00	-162.95	87.0%
<b>Gross Profit</b>	32,936.87	39,524.00	-6,587.13	83.3%
<b>Expense</b>				
600 · Professional Dev Expense	105.10	625.00	-519.90	16.8%
700 · Supply Expense	1,758.54	3,750.00	-1,991.46	46.9%
710 · Copying/Printing	0.00	417.00	-417.00	0.0%
720 · Postage Expense	0.00	209.00	-209.00	0.0%
730 · Advertising/Marketing	1,563.66	1,667.00	-103.34	93.8%
740 · Museum Facilities				
740.1 · Grounds	88.48	334.00	-245.52	26.5%
740.2 · Janitor	24.50	84.00	-59.50	29.2%
740.3 · Maintenance	23.37	1,250.00	-1,226.63	1.9%
740 · Museum Facilities - Other	0.00	375.00	-375.00	0.0%
<b>Total 740 · Museum Facilities</b>	136.35	2,043.00	-1,906.65	6.7%
750 · Utilities Expense	3,461.42	3,333.00	128.42	103.9%
755 · Computers, software, internet	199.19	84.00	115.19	237.1%
760 · Fundraising Expense				
760.1 · Postage	0.00	17.00	-17.00	0.0%
760.3 · Miscellaneous	-18.00			
760 · Fundraising Expense - Other	542.50	584.00	-41.50	92.9%
<b>Total 760 · Fundraising Expense</b>	524.50	601.00	-76.50	87.3%
770 · Legal/Accounting				
770.1 · Accounting	0.00	834.00	-834.00	0.0%
770.2 · Audit	0.00	666.00	-666.00	0.0%
770.3 · Other	0.00	84.00	-84.00	0.0%
770 · Legal/Accounting - Other	19.08			
<b>Total 770 · Legal/Accounting</b>	19.08	1,584.00	-1,564.92	1.2%
790 · Bank Service Charges	11.70	167.00	-155.30	7.0%
800 · Employee Benefits	2,559.83	2,500.00	59.83	102.4%
810 · Payroll Expense	13,752.46	16,916.00	-3,163.54	81.3%
815 · Contracted Services	0.00	3,667.00	-3,667.00	0.0%
820 · Payroll Tax Expense	1,095.61	1,500.00	-404.39	73.0%
830 · Deprec Expense	13,364.04	13,334.00	30.04	100.2%
865 · Appreciation Expense	0.00	42.00	-42.00	0.0%
880 · Insurance Expense	1,151.85	1,309.00	-157.15	88.0%
885 · Licensing & Permits	0.00	500.00	-500.00	0.0%

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position Budget vs. Actual**  
**July 2019**

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	<u>Jul 19</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bu...</u>
Total Expense	39,703.33	54,248.00	-14,544.67	73.2%
Net Ordinary Income	-6,766.46	-14,724.00	7,957.54	46.0%
Net Income	<u>-6,766.46</u>	<u>-14,724.00</u>	<u>7,957.54</u>	<u>46.0%</u>

## Besser Museum for Northeast Michigan Statement of Financial Position

08/08/19

July 2019

Accrual Basis

	Jul 19	Jul 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	5,534.00	4,719.00
410 · Unrestricted Contribution	22,745.66	22,292.90
420 · Donor Restricted Contribution	350.00	0.00
430 · Grant	0.00	0.00
440 · Membership	1,117.00	2,323.63
450 · Fundraising	1,271.50	900.50
455 · Event Sponsorships	0.00	0.00
460 · Rentals	0.00	325.00
470 · Store	2,965.10	2,882.45
490 · Bank Interest Income	40.66	169.54
<b>Total Income</b>	34,023.92	33,613.02
<b>Cost of Goods Sold</b>		
510 · Cost of Goods Sold-Store	1,087.05	833.43
<b>Total COGS</b>	1,087.05	833.43
<b>Gross Profit</b>	32,936.87	32,779.59
<b>Expense</b>		
600 · Professional Dev Expense	105.10	449.44
700 · Supply Expense	1,758.54	374.89
710 · Copying/Printing	0.00	211.10
720 · Postage Expense	0.00	300.00
730 · Advertising/Marketing	1,563.66	380.00
740 · Museum Facilities		
740.1 · Grounds	88.48	544.27
740.2 · Janitor	24.50	0.00
740.3 · Maintenance	23.37	32.28
<b>Total 740 · Museum Facilities</b>	136.35	576.55
750 · Utilities Expense	3,461.42	2,318.06
755 · Computers, software, internet	199.19	0.00
760 · Fundraising Expense		
760.3 · Miscellaneous	-18.00	0.00
760 · Fundraising Expense - Other	542.50	-787.85
<b>Total 760 · Fundraising Expense</b>	524.50	-787.85
770 · Legal/Accounting		
770.1 · Accounting	0.00	600.00
770 · Legal/Accounting - Other	19.08	0.00
<b>Total 770 · Legal/Accounting</b>	19.08	600.00
790 · Bank Service Charges	11.70	141.51
800 · Employee Benefits	2,559.83	2,278.67
810 · Payroll Expense	13,752.46	14,474.77
815 · Contracted Services	0.00	1,403.44
820 · Payroll Tax Expense	1,095.61	1,276.41
830 · Deprec Expense	13,364.04	13,364.04
880 · Insurance Expense	1,151.85	1,231.68
885 · Licensing & Permits	0.00	20.00
<b>Total Expense</b>	39,703.33	38,612.71
<b>Net Ordinary Income</b>	-6,766.46	-5,833.12
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9010 · Other Income		

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
July 2019

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	<u>Jul 19</u>	<u>Jul 18</u>
9250 · Unrealized (gain) loss on inves	0.00	847.84
Total 9010 · Other Income	0.00	847.84
9900 · Donor Restricted Net Assets BOY	0.00	0.00
Total Other Income	0.00	847.84
Net Other Income	0.00	847.84
Net Income	<u><u>-6,766.46</u></u>	<u><u>-4,985.28</u></u>