Besser Museum for Northeast Michigan
Comparative Statement of Activities
October 2023

	Oct 23	Oct 22	$ Change
Ordinary Income/Expense			
Income			
400 · Admission	4,219.50	2,989.50	1,230.00
410 · Contributions - without restric	68,379.00	27,431.11	40,947.89
420 · Donor Restricted Contribution	0.00	3,520.00	-3,520.00
430 · Grant/Pass-Thru	75,000.00	78,984.00	-3,984.00
440 · Membership	1,290.00	4,255.00	-2,965.00
450 · Fundraising	10.00	40.00	-30.00
455 · Event Sponsorships	0.00	1,000.00	-1,000.00
460 · Rentals	300.00	0.00	300.00
470 · Store	2,396.59	1,472.72	923.87
Total Income	151,595.09	119,692.33	31,902.76
Cost of Goods Sold			
510 · COGS - Store	826.94	515.51	311.43
570 · COGS - Supplies	0.00	436.20	-436.20
580 · COGS - Contracted Services	55,010.00	1,568.75	53,441.25
590 · COGS - Other	0.00	169.13	-169.13
Total COGS	55,836.94	2,689.59	53,147.35
Gross Profit	95,758.15	117,002.74	-21,244.59
Expense			
600 · Professional Dev Expense	676.66	30.00	646.66
700 · Supply Expense	1,088.14	864.20	223.94
710 · Copying/Printing	627.83	35.71	592.12
720 · Postage Expense	126.67	700.59	-573.92
730 · Advertising/Marketing	813.37	858.28	-44.91
740 · Museum Facilities	1,502.01	304.26	1,197.75
750 · Utilities Expense	4,769.44	2,977.46	1,791.98
755 · Computers, software, internet	474.54	207.38	267.16
760 · Fundraising Expense	-18.00	368.15	-386.15
770 · Legal/Accounting	0.00	600.00	-600.00
790 · Bank Service Charges	112.33	143.17	-30.84
800 · Employee Benefits	2,471.59	234.14	2,237.45
810 · Payroll Expense	17,236.58	15,757.85	1,478.73
815 · Contracted Services	3,512.50	127.00	3,385.50
820 · Payroll Tax Expense	1,353.63	1,208.06	145.57
880 · Insurance Expense	1,775.77	1,277.60	498.17
885 · Licensing & Permits	0.00	50.00	-50.00
Total Expense	36,523.06	25,743.85	10,779.21
Net Ordinary Income	59,235.09	91,258.89	-32,023.80
Other Income/Expense			
Other Income			
9010 · Other Income	178.65	7,655.97	-7,477.32
Total Other Income	178.65	7,655.97	-7,477.32
Other Expense			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
Total Other Expense	8,193.88	12,740.97	-4,547.09
Net Other Income	-8,015.23	-5,085.00	-2,930.23
Net Income	**51,219.86**	**86,173.89**	**-34,954.03**

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July through October 2023

	Jul - Oct 23	Jul - Oct 22	$ Change
Ordinary Income/Expense			
Income			
400 · Admission	17,157.50	17,489.50	-332.00
410 · Contributions - without restric	149,379.57	144,866.91	4,512.66
420 · Donor Restricted Contribution	10,525.00	3,520.00	7,005.00
430 · Grant/Pass-Thru	75,000.00	78,984.00	-3,984.00
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75
440 · Membership	7,085.00	7,205.00	-120.00
450 · Fundraising	1,545.00	1,791.50	-246.50
455 · Event Sponsorships	0.00	1,000.00	-1,000.00
460 · Rentals	700.00	0.00	700.00
470 · Store	11,856.67	10,619.94	1,236.73
Total Income	456,663.49	265,476.85	191,186.64
Cost of Goods Sold			
510 · COGS - Store	8,188.31	7,094.67	1,093.64
570 · COGS - Supplies	0.00	1,965.49	-1,965.49
5760 · Cost of Sales - Special Events	300.00	86.80	213.20
580 · COGS - Contracted Services	101,471.00	10,650.57	90,820.43
585 · COGS - Exhibit costs	48,000.00	240.00	47,760.00
590 · COGS - Other	0.00	333.10	-333.10
Total COGS	157,959.31	20,370.63	137,588.68
Gross Profit	298,704.18	245,106.22	53,597.96
Expense			
600 · Professional Dev Expense	1,856.66	1,073.68	782.98
700 · Supply Expense	3,502.71	2,587.59	915.12
710 · Copying/Printing	1,395.20	2,874.39	-1,479.19
720 · Postage Expense	963.29	985.99	-22.70
730 · Advertising/Marketing	3,800.14	3,647.83	152.31
740 · Museum Facilities	3,740.55	6,875.96	-3,135.41
750 · Utilities Expense	19,558.27	13,616.55	5,941.72
755 · Computers, software, internet	2,202.38	1,976.79	225.59
760 · Fundraising Expense	632.00	950.15	-318.15
770 · Legal/Accounting	13,490.00	8,020.00	5,470.00
790 · Bank Service Charges	722.88	722.65	0.23
800 · Employee Benefits	9,925.96	12,430.02	-2,504.06
810 · Payroll Expense	61,672.62	61,067.89	604.73
815 · Contracted Services	5,984.95	2,062.00	3,922.95
820 · Payroll Tax Expense	4,812.26	4,740.08	72.18
865 · Appreciation Expense	0.00	150.00	-150.00
880 · Insurance Expense	8,144.06	6,866.40	1,277.66
885 · Licensing & Permits	70.00	70.00	0.00
Total Expense	142,473.93	130,717.97	11,755.96
Net Ordinary Income	156,230.25	114,388.25	41,842.00
Other Income/Expense			
Other Income			
9010 · Other Income	674.95	7,917.94	-7,242.99
Total Other Income	674.95	7,917.94	-7,242.99

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July through October 2023

	Jul - Oct 23	Jul - Oct 22	$ Change
Other Expense			
830 · Deprec Expense	32,775.51	50,963.88	-18,188.37
Total Other Expense	32,775.51	50,963.88	-18,188.37
Net Other Income	-32,100.56	-43,045.94	10,945.38
Net Income	**124,129.69**	**71,342.31**	**52,787.38**

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
October 2023

	Oct 23	Budget	$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,144.50	2,916.00	1,228.50	142.1%
410 · Contributions - without restric	68,379.00	23,332.00	45,047.00	293.1%
420 · Donor Restricted Contribution	0.00	0.00	0.00	0.0%
430 · Grant/Pass-Thru	0.00	4,583.00	-4,583.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	1,290.00	2,916.00	-1,626.00	44.2%
450 · Fundraising	10.00	458.00	-448.00	2.2%
455 · Event Sponsorships	0.00	1,000.00	-1,000.00	0.0%
460 · Rentals	300.00	167.00	133.00	179.6%
470 · Store	2,396.59	2,500.00	-103.41	95.9%
Total Income	76,520.09	37,872.00	38,648.09	202.0%
Cost of Goods Sold	55,836.94	2,083.00	53,753.94	2,680.6%
Gross Profit	20,683.15	35,789.00	-15,105.85	57.8%
Expense				
600 · Professional Dev Expense	676.66	167.00	509.66	405.2%
700 · Supply Expense	1,088.14	834.00	254.14	130.5%
710 · Copying/Printing	627.83	833.00	-205.17	75.4%
720 · Postage Expense	126.67	166.00	-39.33	76.3%
730 · Advertising/Marketing	813.37	1,667.00	-853.63	48.8%
740 · Museum Facilities				
740.1 · Grounds	146.84	0.00	146.84	100.0%
740.2 · Janitor	344.54	0.00	344.54	100.0%
740.3 · Maintenance	1,010.63	0.00	1,010.63	100.0%
740 · Museum Facilities - Other	0.00	2,084.00	-2,084.00	0.0%
Total 740 · Museum Facilities	1,502.01	2,084.00	-581.99	72.1%
750 · Utilities Expense	4,769.44	3,750.00	1,019.44	127.2%
755 · Computers, software, internet	474.54	750.00	-275.46	63.3%
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	-18.00	0.00	-18.00	100.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	-18.00	250.00	-268.00	-7.2%
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%
770.3 · Other	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%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	112.33	125.00	-12.67	89.9%
800 · Employee Benefits	2,471.59	3,584.00	-1,112.41	69.0%
810 · Payroll Expense	17,236.58	21,667.00	-4,430.42	79.6%
815 · Contracted Services	3,512.50	833.00	2,679.50	421.7%
820 · Payroll Tax Expense	1,353.63	1,667.00	-313.37	81.2%
865 · Appreciation Expense	0.00	291.00	-291.00	0.0%
880 · Insurance Expense	1,775.77	1,500.00	275.77	118.4%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	36,523.06	43,335.00	-6,811.94	84.3%
Net Ordinary Income	-15,839.91	-7,546.00	-8,293.91	209.9%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
October 2023

	Oct 23	Budget	$ Over Bu...	% of Bud...
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	127.53	209.00	-81.47	61.0%
491 · Credit Card Fee Income	51.12	0.00	51.12	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	178.65	209.00	-30.35	85.5%
Total Other Income	178.65	209.00	-30.35	85.5%
Other Expense				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
Total Other Expense	8,193.88	0.00	8,193.88	100.0%
Net Other Income	-8,015.23	209.00	-8,224.23	-3,835.0%
Net Income	**-23,855.14**	**-7,337.00**	**-16,518.14**	**325.1%**

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July through October 2023

	Jul - Oct 23	Budget	$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	17,157.50	11,666.00	5,491.50	147.1%
410 · Contributions - without restric	149,379.57	93,331.00	56,048.57	160.1%
420 · Donor Restricted Contribution	10,525.00	0.00	10,525.00	100.0%
430 · Grant/Pass-Thru	75,000.00	18,333.00	56,667.00	409.1%
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75	100.0%
440 · Membership	7,085.00	11,666.00	-4,581.00	60.7%
450 · Fundraising	1,545.00	1,833.00	-288.00	84.3%
455 · Event Sponsorships	0.00	1,000.00	-1,000.00	0.0%
460 · Rentals	700.00	666.00	34.00	105.1%
470 · Store	11,856.67	10,000.00	1,856.67	118.6%
Total Income	456,663.49	148,495.00	308,168.49	307.5%
Cost of Goods Sold	157,959.31	8,333.00	149,626.31	1,895.6%
Gross Profit	298,704.18	140,162.00	158,542.18	213.1%
Expense				
600 · Professional Dev Expense	1,856.66	666.00	1,190.66	278.8%
700 · Supply Expense	3,502.71	3,334.00	168.71	105.1%
710 · Copying/Printing	1,395.20	3,334.00	-1,938.80	41.8%
720 · Postage Expense	963.29	666.00	297.29	144.6%
730 · Advertising/Marketing	3,800.14	6,667.00	-2,866.86	57.0%
740 · Museum Facilities				
740.1 · Grounds	383.92	0.00	383.92	100.0%
740.2 · Janitor	674.07	0.00	674.07	100.0%
740.3 · Maintenance	2,239.57	0.00	2,239.57	100.0%
740 · Museum Facilities - Other	442.99	8,334.00	-7,891.01	5.3%
Total 740 · Museum Facilities	3,740.55	8,334.00	-4,593.45	44.9%
750 · Utilities Expense	19,558.27	15,000.00	4,558.27	130.4%
755 · Computers, software, internet	2,202.38	3,000.00	-797.62	73.4%
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	-18.00	0.00	-18.00	100.0%
760 · Fundraising Expense - Other	650.00	1,000.00	-350.00	65.0%
Total 760 · Fundraising Expense	632.00	1,000.00	-368.00	63.2%
770 · Legal/Accounting				
770.1 · Accounting	4,620.00	0.00	4,620.00	100.0%
770.2 · Audit	8,870.00	0.00	8,870.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	11,667.00	-11,667.00	0.0%
Total 770 · Legal/Accounting	13,490.00	11,667.00	1,823.00	115.6%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	722.88	500.00	222.88	144.6%
800 · Employee Benefits	9,925.96	14,334.00	-4,408.04	69.2%
810 · Payroll Expense	61,672.62	86,667.00	-24,994.38	71.2%
815 · Contracted Services	5,984.95	3,333.00	2,651.95	179.6%
820 · Payroll Tax Expense	4,812.26	6,667.00	-1,854.74	72.2%
865 · Appreciation Expense	0.00	1,166.00	-1,166.00	0.0%
880 · Insurance Expense	8,144.06	6,000.00	2,144.06	135.7%
885 · Licensing & Permits	70.00	1,000.00	-930.00	7.0%
Total Expense	142,473.93	173,335.00	-30,861.07	82.2%
Net Ordinary Income	156,230.25	-33,173.00	189,403.25	-471.0%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July through October 2023

	Jul - Oct 23	Budget	$ Over Bu...	% of Bud...
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	429.22	834.00	-404.78	51.5%
491 · Credit Card Fee Income	245.73	0.00	245.73	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	674.95	834.00	-159.05	80.9%
Total Other Income	674.95	834.00	-159.05	80.9%
Other Expense				
830 · Deprec Expense	32,775.51	0.00	32,775.51	100.0%
Total Other Expense	32,775.51	0.00	32,775.51	100.0%
Net Other Income	-32,100.56	834.00	-32,934.56	-3,849.0%
Net Income	**124,129.69**	**-32,339.00**	**156,468.69**	**-383.8%**

Besser Museum for Northeast Michigan
Statement of Financial Position
As of October 31, 2023

	Oct 31, 23	Oct 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	154,100.68	343,476.51
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	138,149.56	8,078.22
1070 · Restricted - 100026625	100.30	7,350.86
Total Checking/Savings	292,800.54	359,255.59
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	42,872.24	42,872.24
Total 1220 · Inventory Asset	49,898.97	49,898.97
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1250.1 · Allow for Uncollectible Pledges	-2,916.73	-2,916.73
1255 · ERTC Receivable	0.00	3,890.75
Total Other Current Assets	180,123.47	184,014.22
Total Current Assets	472,924.01	543,269.81
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,254,300.85	2,125,224.83
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
1540 · CIP	205,550.00	205,550.00
1600 · Accumulated Depreciation	-3,879,561.62	-3,799,423.48
Total Fixed Assets	1,527,441.66	1,478,503.78
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	77,238.00
1052 · FMV Adjustment	5,857.77	5,857.77
Total 1050 · Infinex	83,095.77	83,095.77
1090 · Fidelity Investments	315,000.00	0.00
1150 · Beneficial Interest - CFNEM	26,223.56	26,223.56
1152 · CFNEM Agency Endowment	1,785.00	1,785.00
Total Other Assets	426,104.33	111,104.33
TOTAL ASSETS	**2,426,470.00**	**2,132,877.92**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	3,273.93	163.07
Total Accounts Payable	3,273.93	163.07

Besser Museum for Northeast Michigan
Statement of Financial Position
As of October 31, 2023

	Oct 31, 23	Oct 31, 22
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	671.26	627.09
2110.2 · Sales Tax Payable	157.67	78.44
Total 2110 · Michigan Taxes Payable*	828.93	705.53
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	34.47	1.71
Total 2150 · Payroll Liabilities*	34.47	1.71
2155 · Accrued Payroll	4,104.00	0.00
2225 · Payable to Founder's Society	0.00	90.00
Total Other Current Liabilities	4,967.40	797.24
Total Current Liabilities	8,241.33	960.31
Total Liabilities	8,241.33	960.31
Equity		
3100 · Net Assets	718,311.94	484,788.26
3100.1 · Net Assets - Investment Prop	1,441,707.66	1,441,707.66
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
3101 · Net Assets WOD - Other	-11,649.10	-11,649.10
Total 3101 · Net Assets WOD	76,543.38	76,543.38
3300 · Donor Restricted Net Assets	57,536.00	57,536.00
Net Income	124,129.69	71,342.31
Total Equity	2,418,228.67	2,131,917.61
TOTAL LIABILITIES & EQUITY	**2,426,470.00**	**2,132,877.92**