

Besser Museum for Northeast Michigan
Statement of Financial Position
 January 2019

	Jan 19	Jan 18
Ordinary Income/Expense		
Income		
400 · Admission	890.00	1,266.00
410 · Unrestricted Contribution	23,033.97	24,916.06
420 · Temp Restricted Contribution	0.00	0.00
430 · Grant	0.00	4,400.00
440 · Membership	1,990.00	1,375.00
450 · Fundraising	2,512.50	1,225.10
460 · Rentals	0.00	0.00
470 · Store	662.61	576.17
490 · Bank Interest Income	44.49	86.51
Total Income	29,133.57	33,844.84
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	1,237.13	266.70
Total COGS	1,237.13	266.70
Gross Profit	27,896.44	33,578.14
Expense		
600 · Professional Dev Expense	505.00	234.00
700 · Supply Expense	2,543.23	2,497.13
710 · Copying/Printing	175.77	229.68
720 · Postage Expense	670.00	294.00
730 · Advertising/Marketing	2,285.50	0.00
740 · Museum Facilities		
740.1 · Grounds	228.00	0.00
740.2 · Janitor	36.47	167.97
740.3 · Maintenance	839.42	723.19
740 · Museum Facilities - Other	169.83	40.00
Total 740 · Museum Facilities	1,273.72	931.16
750 · Utilities Expense	3,581.44	3,811.95
760 · Fundraising Expense	494.73	0.00
770 · Legal/Accounting		
770.1 · Accounting	600.00	1,125.00
Total 770 · Legal/Accounting	600.00	1,125.00
780 · Founders Society Expense	0.00	-10.00
790 · Bank Service Charges	311.32	752.01
800 · Employee Benefits	2,874.52	1,813.55
810 · Payroll Expense	16,163.63	13,346.14
815 · Contracted Services	3,840.00	0.00
820 · Payroll Tax Expense	1,481.77	1,302.59
865 · Appreciation Expense	200.00	0.00
880 · Insurance Expense	790.51	2,065.59
Total Expense	37,791.14	28,392.80
Net Ordinary Income	-9,894.70	5,185.34

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Other Income/Expense		
Other Income		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	0.00	1,463.57
Total 9010 · Other Income	<u>0.00</u>	<u>1,463.57</u>
Total Other Income	<u>0.00</u>	<u>1,463.57</u>
Net Other Income	<u>0.00</u>	<u>1,463.57</u>
Net Income	<u><u>-9,894.70</u></u>	<u><u>6,648.91</u></u>

Besser Museum for Northeast Michigan
Statement of Activities
As of January 31, 2019

	Jan 31, 19	Jan 31, 18
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	199,240.61	156,917.01
1010 · Petty Cash	200.00	146.73
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,200.99	12,188.23
1050 · First Federal Investment	73,038.08	74,878.62
1070 · Restricted - 10002662517	57,743.46	50,281.93
Total Checking/Savings	342,573.14	294,562.52
Other Current Assets		
1060 · CFNEM Receivable	173,371.04	109,539.13
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	133,330.01	126,097.66
1220 · Inventory Asset	18,794.97	8,930.66
1240 · Undeposited Funds	0.00	-734.78
1250 · Capital Campaign Receivable	26,753.84	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,865.00
1250.2 · Discount-Pledges	-1,682.54	-3,180.00
Total Other Current Assets	347,416.82	314,302.17
Total Current Assets	689,989.96	608,864.69
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,984,904.83	1,983,204.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	94,518.05	88,418.14
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,144,339.18	-2,984,713.19
Total Fixed Assets	1,672,298.16	1,824,124.24
TOTAL ASSETS	<u>2,362,288.12</u>	<u>2,432,988.93</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	762.85	-3,379.14
Total Accounts Payable	762.85	-3,379.14
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	551.03	-98.13
2110.2 · Sales Tax Payable	33.87	27.82
Total 2110 · Michigan Taxes Payable*	584.90	-70.31
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	245.28	281.61
2150.3 · Payroll Deductions/FICA/Federal	1,700.96	1,473.44
Total 2150 · Payroll Liabilities*	1,946.24	1,755.05
2220 · Clearing Account	400.00	0.00
2225 · Payable to Founder's Society	523.45	0.00
Total Other Current Liabilities	3,454.59	1,684.74
Total Current Liabilities	4,217.44	-1,694.40
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	<u>Jan 31, 19</u>	<u>Jan 31, 18</u>
Equity		
3100 · Net Assets	2,075,678.47	2,367,355.94
3300 · Donor Restricted Net Assets	261,120.32	0.00
Net Income	21,271.89	67,327.39
Total Equity	<u>2,358,070.68</u>	<u>2,434,683.33</u>
TOTAL LIABILITIES & EQUITY	<u>2,362,288.12</u>	<u>2,432,988.93</u>