

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
February 2024

	Feb 24	Feb 23	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	1,450.00	1,540.00	-90.00
410 · Contributions - without restric	22,588.41	43,819.63	-21,231.22
420 · Donor Restricted Contribution	7,775.00	19,811.56	-12,036.56
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	960.00	325.00	635.00
450 · Fundraising	0.00	78.00	-78.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	1,411.92	1,059.46	352.46
<b>Total Income</b>	34,185.33	66,633.65	-32,448.32
<b>Cost of Goods Sold</b>			
510 · COGS - Store	0.00	4,077.07	-4,077.07
580 · COGS - Contracted Services	73,858.00	1,280.00	72,578.00
<b>Total COGS</b>	73,858.00	5,357.07	68,500.93
<b>Gross Profit</b>	-39,672.67	61,276.58	-100,949.25
<b>Expense</b>			
700 · Supply Expense	42.72	845.52	-802.80
710 · Copying/Printing	59.38	0.00	59.38
720 · Postage Expense	0.00	442.96	-442.96
730 · Advertising/Marketing	1,059.00	2,236.00	-1,177.00
740 · Museum Facilities	537.86	2,538.48	-2,000.62
750 · Utilities Expense	7,197.34	1,674.44	5,522.90
755 · Computers, software, internet	1,296.00	3,820.72	-2,524.72
760 · Fundraising Expense	11.33	0.00	11.33
770 · Legal/Accounting	1,989.71	600.00	1,389.71
790 · Bank Service Charges	72.08	90.50	-18.42
800 · Employee Benefits	2,857.40	3,079.85	-222.45
810 · Payroll Expense	17,356.08	17,111.35	244.73
815 · Contracted Services	360.00	0.00	360.00
820 · Payroll Tax Expense	1,483.94	1,445.90	38.04
865 · Appreciation Expense	0.00	36.82	-36.82
880 · Insurance Expense	1,275.75	1,277.58	-1.83
<b>Total Expense</b>	35,598.59	35,200.12	398.47
<b>Net Ordinary Income</b>	-75,271.26	26,076.46	-101,347.72
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	158.28	195.23	-36.95
<b>Total Other Income</b>	158.28	195.23	-36.95
<b>Other Expense</b>			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
<b>Total Other Expense</b>	8,193.88	12,740.97	-4,547.09
<b>Net Other Income</b>	-8,035.60	-12,545.74	4,510.14
<b>Net Income</b>	<b>-83,306.86</b>	<b>13,530.72</b>	<b>-96,837.58</b>

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July 2023 through February 2024

	Jul '23 - Feb 24	Jul '22 - Feb 23	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	25,465.50	23,322.50	2,143.00
410 · Contributions - without restric	352,980.22	338,599.48	14,380.74
420 · Donor Restricted Contribution	93,451.00	59,726.56	33,724.44
430 · Grant/Pass-Thru	139,672.00	122,462.00	17,210.00
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75
440 · Membership	18,075.00	16,839.00	1,236.00
450 · Fundraising	2,935.00	4,493.00	-1,558.00
455 · Event Sponsorships	0.00	1,000.00	-1,000.00
460 · Rentals	750.00	1,100.00	-350.00
470 · Store	16,647.03	15,544.50	1,102.53
<b>Total Income</b>	833,390.50	583,087.04	250,303.46
<b>Cost of Goods Sold</b>			
510 · COGS - Store	9,013.75	13,906.66	-4,892.91
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	313,997.35	14,380.57	299,616.78
585 · COGS - Exhibit costs	49,112.64	240.00	48,872.64
590 · COGS - Other	0.00	333.10	-333.10
<b>Total COGS</b>	372,423.74	30,912.62	341,511.12
<b>Gross Profit</b>	460,966.76	552,174.42	-91,207.66
<b>Expense</b>			
06300 · Bank Fees	35.00	0.00	35.00
600 · Professional Dev Expense	2,714.66	1,591.68	1,122.98
700 · Supply Expense	5,623.67	7,465.17	-1,841.50
710 · Copying/Printing	2,058.11	4,969.26	-2,911.15
720 · Postage Expense	1,360.16	1,501.16	-141.00
730 · Advertising/Marketing	12,622.76	11,923.20	699.56
740 · Museum Facilities	26,061.52	17,267.80	8,793.72
750 · Utilities Expense	36,945.34	29,578.85	7,366.49
755 · Computers, software, internet	4,579.83	6,272.13	-1,692.30
760 · Fundraising Expense	5,600.53	2,151.48	3,449.05
770 · Legal/Accounting	18,479.71	11,020.00	7,459.71
790 · Bank Service Charges	1,254.26	1,159.76	94.50
800 · Employee Benefits	22,521.50	24,866.49	-2,344.99
810 · Payroll Expense	136,718.31	133,557.54	3,160.77
815 · Contracted Services	13,588.41	5,120.75	8,467.66
820 · Payroll Tax Expense	10,929.43	10,561.45	367.98
865 · Appreciation Expense	350.00	3,225.09	-2,875.09
880 · Insurance Expense	14,697.06	12,662.72	2,034.34
885 · Licensing & Permits	1,560.63	190.00	1,370.63
<b>Total Expense</b>	317,700.89	285,084.53	32,616.36
<b>Net Ordinary Income</b>	143,265.87	267,089.89	-123,824.02
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	1,326.09	8,583.72	-7,257.63
<b>Total Other Income</b>	1,326.09	8,583.72	-7,257.63

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Accrual Basis

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
July 2023 through February 2024

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	<u>Jul '23 - Feb 24</u>	<u>Jul '22 - Feb 23</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	65,551.03	101,927.76	-36,376.73
<b>Total Other Expense</b>	<u>65,551.03</u>	<u>101,927.76</u>	<u>-36,376.73</u>
<b>Net Other Income</b>	<u>-64,224.94</u>	<u>-93,344.04</u>	<u>29,119.10</u>
<b>Net Income</b>	<u><u>79,040.93</u></u>	<u><u>173,745.85</u></u>	<u><u>-94,704.92</u></u>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**February 2024**

	Feb 24	Budget	\$ Over Bu...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	1,450.00	2,916.00	-1,466.00	49.7%
410 · Contributions - without restric	22,588.41	23,334.00	-745.59	96.8%
420 · Donor Restricted Contribution	7,775.00	0.00	7,775.00	100.0%
430 · Grant/Pass-Thru	0.00	4,582.00	-4,582.00	0.0%
440 · Membership	960.00	2,916.00	-1,956.00	32.9%
450 · Fundraising	0.00	459.00	-459.00	0.0%
455 · Event Sponsorships	0.00			
460 · Rentals	0.00	166.00	-166.00	0.0%
470 · Store	1,411.92	2,500.00	-1,088.08	56.5%
<b>Total Income</b>	34,185.33	36,873.00	-2,687.67	92.7%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	0.00	2,083.00	-2,083.00	0.0%
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	45,712.00	0.00	45,712.00	100.0%
585 · COGS - Exhibit costs	0.00	0.00	0.00	0.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
<b>Total COGS</b>	45,712.00	2,083.00	43,629.00	2,194.5%
<b>Gross Profit</b>	-11,526.67	34,790.00	-46,316.67	-33.1%
<b>Expense</b>				
600 · Professional Dev Expense	0.00	167.00	-167.00	0.0%
700 · Supply Expense	42.72	833.00	-790.28	5.1%
710 · Copying/Printing	59.38	833.00	-773.62	7.1%
720 · Postage Expense	0.00	167.00	-167.00	0.0%
730 · Advertising/Marketing	1,059.00	1,666.00	-607.00	63.6%
740 · Museum Facilities				
740.1 · Grounds	0.00	0.00	0.00	0.0%
740.2 · Janitor	0.00	0.00	0.00	0.0%
740.3 · Maintenance	537.86	0.00	537.86	100.0%
740 · Museum Facilities - Other	0.00	2,083.00	-2,083.00	0.0%
<b>Total 740 · Museum Facilities</b>	537.86	2,083.00	-1,545.14	25.8%
750 · Utilities Expense	7,197.34	3,750.00	3,447.34	191.9%
755 · Computers, software, internet	1,296.00	750.00	546.00	172.8%
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	11.33	250.00	-238.67	4.5%
<b>Total 760 · Fundraising Expense</b>	11.33	250.00	-238.67	4.5%
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	1,989.71	0.00	1,989.71	100.0%
770 · Legal/Accounting - Other	0.00	2,917.00	-2,917.00	0.0%
<b>Total 770 · Legal/Accounting</b>	1,989.71	2,917.00	-927.29	68.2%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	72.08	125.00	-52.92	57.7%
800 · Employee Benefits	2,857.40	3,583.00	-725.60	79.7%
810 · Payroll Expense	17,356.08	21,667.00	-4,310.92	80.1%

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**February 2024**

	Feb 24	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	360.00	834.00	-474.00	43.2%
820 · Payroll Tax Expense	1,483.94	1,667.00	-183.06	89.0%
865 · Appreciation Expense	0.00	291.00	-291.00	0.0%
880 · Insurance Expense	1,275.75	1,500.00	-224.25	85.1%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	<b>35,598.59</b>	<b>43,333.00</b>	<b>-7,734.41</b>	<b>82.2%</b>
<b>Net Ordinary Income</b>	<b>-47,125.26</b>	<b>-8,543.00</b>	<b>-38,582.26</b>	<b>551.6%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	132.22	209.00	-76.78	63.3%
491 · Credit Card Fee Income	26.06	0.00	26.06	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
<b>Total 9010 · Other Income</b>	<b>158.28</b>	<b>209.00</b>	<b>-50.72</b>	<b>75.7%</b>
<b>Total Other Income</b>	<b>158.28</b>	<b>209.00</b>	<b>-50.72</b>	<b>75.7%</b>
<b>Other Expense</b>				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
<b>Total Other Expense</b>	<b>8,193.88</b>	<b>0.00</b>	<b>8,193.88</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-8,035.60</b>	<b>209.00</b>	<b>-8,244.60</b>	<b>-3,844.8%</b>
<b>Net Income</b>	<b>-55,160.86</b>	<b>-8,334.00</b>	<b>-46,826.86</b>	<b>661.9%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**July 2023 through February 2024**

	Jul '23 - F...	Budget	\$ Over Bu...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	25,465.50	23,332.00	2,133.50	109.1%
410 · Contributions - without restric	352,980.22	186,665.00	166,315.22	189.1%
420 · Donor Restricted Contribution	93,451.00	0.00	93,451.00	100.0%
430 · Grant/Pass-Thru	139,672.00	36,665.00	103,007.00	380.9%
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75	100.0%
440 · Membership	18,075.00	23,332.00	-5,257.00	77.5%
450 · Fundraising	2,935.00	3,667.00	-732.00	80.0%
455 · Event Sponsorships	0.00	1,000.00	-1,000.00	0.0%
460 · Rentals	750.00	1,332.00	-582.00	56.3%
470 · Store	16,647.03	20,000.00	-3,352.97	83.2%
<b>Total Income</b>	<b>833,390.50</b>	<b>295,993.00</b>	<b>537,397.50</b>	<b>281.6%</b>
<b>Cost of Goods Sold</b>				
510 · COGS - Store	9,013.75	16,667.00	-7,653.25	54.1%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	300.00	0.00	300.00	100.0%
580 · COGS - Contracted Services	285,851.35	0.00	285,851.35	100.0%
585 · COGS - Exhibit costs	49,112.64	0.00	49,112.64	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
<b>Total COGS</b>	<b>344,277.74</b>	<b>16,667.00</b>	<b>327,610.74</b>	<b>2,065.6%</b>
<b>Gross Profit</b>	<b>489,112.76</b>	<b>279,326.00</b>	<b>209,786.76</b>	<b>175.1%</b>
<b>Expense</b>				
06300 · Bank Fees	35.00			
600 · Professional Dev Expense	2,714.66	1,332.00	1,382.66	203.8%
700 · Supply Expense	5,623.67	6,667.00	-1,043.33	84.4%
710 · Copying/Printing	2,058.11	6,667.00	-4,608.89	30.9%
720 · Postage Expense	1,360.16	1,333.00	27.16	102.0%
730 · Advertising/Marketing	12,622.76	13,333.00	-710.24	94.7%
740 · Museum Facilities				
740.1 · Grounds	2,810.79	0.00	2,810.79	100.0%
740.2 · Janitor	1,010.85	0.00	1,010.85	100.0%
740.3 · Maintenance	21,138.41	0.00	21,138.41	100.0%
740 · Museum Facilities - Other	1,101.47	16,667.00	-15,565.53	6.6%
<b>Total 740 · Museum Facilities</b>	<b>26,061.52</b>	<b>16,667.00</b>	<b>9,394.52</b>	<b>156.4%</b>
750 · Utilities Expense	36,945.34	30,000.00	6,945.34	123.2%
755 · Computers, software, internet	4,579.83	6,000.00	-1,420.17	76.3%
760 · Fundraising Expense				
760.1 · Postage	513.41	0.00	513.41	100.0%
760.2 · Printing	4,461.79	0.00	4,461.79	100.0%
760.3 · Miscellaneous	-36.00	0.00	-36.00	100.0%
760 · Fundraising Expense - Other	661.33	2,000.00	-1,338.67	33.1%
<b>Total 760 · Fundraising Expense</b>	<b>5,600.53</b>	<b>2,000.00</b>	<b>3,600.53</b>	<b>280.0%</b>
770 · Legal/Accounting				
770.1 · Accounting	7,620.00	0.00	7,620.00	100.0%
770.2 · Audit	8,870.00	0.00	8,870.00	100.0%
770.3 · Other	1,989.71	0.00	1,989.71	100.0%
770 · Legal/Accounting - Other	0.00	23,333.00	-23,333.00	0.0%
<b>Total 770 · Legal/Accounting</b>	<b>18,479.71</b>	<b>23,333.00</b>	<b>-4,853.29</b>	<b>79.2%</b>
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,254.26	1,000.00	254.26	125.4%
800 · Employee Benefits	22,521.50	28,667.00	-6,145.50	78.6%
810 · Payroll Expense	136,718.31	173,334.00	-36,615.69	78.9%

**Besser Museum for Northeast Michigan**  
**Statement of Activities Budget vs. Actual**  
**July 2023 through February 2024**

	Jul '23 - F...	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	13,588.41	6,667.00	6,921.41	203.8%
820 · Payroll Tax Expense	10,929.43	13,334.00	-2,404.57	82.0%
865 · Appreciation Expense	350.00	2,333.00	-1,983.00	15.0%
880 · Insurance Expense	14,697.06	12,000.00	2,697.06	122.5%
885 · Licensing & Permits	1,560.63	2,000.00	-439.37	78.0%
<b>Total Expense</b>	<b>317,700.89</b>	<b>346,667.00</b>	<b>-28,966.11</b>	<b>91.6%</b>
<b>Net Ordinary Income</b>	<b>171,411.87</b>	<b>-67,341.00</b>	<b>238,752.87</b>	<b>-254.5%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	927.15	1,668.00	-740.85	55.6%
491 · Credit Card Fee Income	398.94	0.00	398.94	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
<b>Total 9010 · Other Income</b>	<b>1,326.09</b>	<b>1,668.00</b>	<b>-341.91</b>	<b>79.5%</b>
<b>Total Other Income</b>	<b>1,326.09</b>	<b>1,668.00</b>	<b>-341.91</b>	<b>79.5%</b>
<b>Other Expense</b>				
830 · Deprec Expense	65,551.03	0.00	65,551.03	100.0%
<b>Total Other Expense</b>	<b>65,551.03</b>	<b>0.00</b>	<b>65,551.03</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-64,224.94</b>	<b>1,668.00</b>	<b>-65,892.94</b>	<b>-3,850.4%</b>
<b>Net Income</b>	<b>107,186.93</b>	<b>-65,673.00</b>	<b>172,859.93</b>	<b>-163.2%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of February 29, 2024

	Feb 29, 24	Feb 28, 23
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Nicolet -*7544	167,836.70	349,633.76
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	139,967.02	89,405.04
1070 · Restricted - 100026625	100.30	7,364.31
<b>Total Checking/Savings</b>	<b>308,269.02</b>	<b>446,753.11</b>
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
<b>1220 · Inventory Asset</b>		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	49,621.24	49,621.24
<b>Total 1220 · Inventory Asset</b>	<b>56,647.97</b>	<b>56,647.97</b>
1255 · ERTC Receivable	0.00	3,890.75
<b>Total Other Current Assets</b>	<b>186,872.47</b>	<b>190,763.22</b>
<b>Total Current Assets</b>	<b>495,141.49</b>	<b>637,516.33</b>
<b>Fixed Assets</b>		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,254,300.85	2,199,561.83
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	-3,915,005.54	-3,853,055.76
<b>Total Fixed Assets</b>	<b>1,491,997.74</b>	<b>1,499,208.50</b>
<b>Other Assets</b>		
<b>1050 · Infinex</b>		
1051 · Infinex - Cost Basis	77,238.00	77,238.00
1052 · FMV Adjustment	5,857.77	5,857.77
<b>Total 1050 · Infinex</b>	<b>83,095.77</b>	<b>83,095.77</b>
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
<b>Total Other Assets</b>	<b>426,104.33</b>	<b>111,104.33</b>
<b>TOTAL ASSETS</b>	<b>2,413,243.56</b>	<b>2,247,829.16</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	1,948.03	5,746.92
<b>Total Accounts Payable</b>	<b>1,948.03</b>	<b>5,746.92</b>
<b>Other Current Liabilities</b>		
<b>2110 · Michigan Taxes Payable*</b>		
2110.1 · Michigan w/h Payable	1,303.48	1,320.40
2110.2 · Sales Tax Payable	157.69	155.25
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>1,461.17</b>	<b>1,475.65</b>



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03/07/24

Accrual Basis

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of February 29, 2024

	<u>Feb 29, 24</u>	<u>Feb 28, 23</u>
<b>2150 · Payroll Liabilities*</b>		
2150.2 · MESC Payable	303.65	264.66
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,940.18
<b>Total 2150 · Payroll Liabilities*</b>	303.65	2,204.84
<b>2155 · Accrued Payroll</b>	4,104.00	0.00
<b>2225 · Payable to Founder's Society</b>	60.20	0.00
<b>Total Other Current Liabilities</b>	5,929.02	3,680.49
<b>Total Current Liabilities</b>	7,877.05	9,427.41
<b>Total Liabilities</b>	7,877.05	9,427.41
<b>Equity</b>		
<b>3100 · Net Assets</b>	717,007.58	483,483.90
3100.1 · Net Assets - Investment Prop	1,439,040.00	1,439,040.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	83,096.00	83,096.00
<b>Total 3101 · Net Assets WOD</b>	84,596.00	84,596.00
<b>3300 · Donor Restricted Net Assets</b>	57,536.00	57,536.00
<b>Net Income</b>	107,186.93	173,745.85
<b>Total Equity</b>	2,405,366.51	2,238,401.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,413,243.56</u></b>	<b><u>2,247,829.16</u></b>