

**Besser Museum for Northeast Michigan
Treasurer's Report
December 15, 2020 Board Meeting (November Financials)**

Notes/Highlights to November Financial Statement (based on a comparison of November 2019):

Revenues:

- *Admissions are down, but to be expected with limited capacity attendance and a 3-week closure.
- *Contributions are up due to a \$769 withdrawal from the Harry Johnson Fund for a camera for the Education Department; \$1,956 from the CFNEM annual distributions to the Besser Museum from the Pfeifferberger, Steele, Reitz Fund for unrestricted use; and several Giving Tuesday gifts were sent directly to the Museum.
- *Grant Pass-Thru represents \$850 from the Cook Fund for Charlee Brissette and \$1,500 from Besser Foundation for the Chinook Project.
- *Memberships are up, which is amazing considering the closures and limited capacity opening.
- *The Store sales are down but understandable.

In November the PPP loan was paid in full, which will show as an asset.

Expenditures:

- *The majority of expenditures are down in most areas, with the exception of utilities—due to running the HVAC system more to accommodate Covid regulations; Marketing and Fundraising because of publicizing Season of Lights—which in the end was canceled; Employee Benefits is up because Katrina is now full time and received health insurance, etc. and Payroll was up due to compensation adjustments approved in October.

Bottom Line:

Total Revenues minus total expenditures produced a net gain of \$5,947.77, not including depreciation.

If you compare where we stand compared to our budget, Income is up slightly; Advertising/Marketing is up slightly; Employee Benefits is up; and most other line items are down. All in all we are in a good position.