

9:52 AM

04/13/21

Accrual Basis

# Besser Museum for Northeast Michigan

## Profit & Loss

March 2021

---

	<u>Mar 21</u>
Ordinary Income/Expense	
Income	
400 · Admission	1,245.00
410 · Contributions - without restric	21,892.98
420 · Donor Restricted Contribution	0.00
430 · Grant/Pass-Thru	0.00
440 · Membership	3,800.00
450 · Fundraising	87.00
455 · Event Sponsorships	0.00
460 · Rentals	0.00
470 · Store	1,368.57
	<hr/>
Total Income	28,393.55
Cost of Goods Sold	
510 · COGS - Store	560.58
	<hr/>
Total COGS	560.58
Gross Profit	27,832.97
Expense	
700 · Supply Expense	2,550.68
710 · Copying/Printing	260.89
730 · Advertising/Marketing	447.12
740 · Museum Facilities	5,856.83
750 · Utilities Expense	6,122.96
755 · Computers, software, internet	565.44
770 · Legal/Accounting	600.00
790 · Bank Service Charges	101.93
800 · Employee Benefits	3,592.05
810 · Payroll Expense	15,656.62
815 · Contracted Services	3,907.30
820 · Payroll Tax Expense	1,261.07
880 · Insurance Expense	1,008.52
885 · Licensing & Permits	421.00
	<hr/>
Total Expense	42,352.41
Net Ordinary Income	-14,519.44

9:52 AM

04/13/21

Accrual Basis

# Besser Museum for Northeast Michigan

## Profit & Loss

March 2021

---

	<u>Mar 21</u>
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	15.44
491 · Credit Card Fee Income	16.79
	<hr/>
<b>Total 9010 · Other Income</b>	<b>32.23</b>
	<hr/>
<b>Total Other Income</b>	<b>32.23</b>
Other Expense	
830 · Deprec Expense	11,568.95
	<hr/>
<b>Total Other Expense</b>	<b>11,568.95</b>
	<hr/>
<b>Net Other Income</b>	<b>-11,536.72</b>
	<hr/>
<b>Net Income</b>	<b><u><u>-26,056.16</u></u></b>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**March 2021**

	<u>Mar 21</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>400 · Admission</b>	1,245.00	2,500.00	-1,255.00	49.8%
<b>410 · Contributions - without restric</b>	21,892.98	26,212.50	-4,319.52	83.5%
<b>420 · Donor Restricted Contribution</b>	0.00	2,916.67	-2,916.67	0.0%
<b>430 · Grant/Pass-Thru</b>	0.00	416.67	-416.67	0.0%
<b>440 · Membership</b>	3,800.00	1,666.67	2,133.33	228.0%
<b>450 · Fundraising</b>	87.00	416.67	-329.67	20.9%
<b>455 · Event Sponsorships</b>	0.00			
<b>460 · Rentals</b>	0.00			
<b>470 · Store</b>	1,368.57	208.33	1,160.24	656.9%
<b>Total Income</b>	28,393.55	34,337.51	-5,943.96	82.7%
<b>Cost of Goods Sold</b>				
<b>510 · COGS - Store</b>	560.58			
<b>Total COGS</b>	560.58			
<b>Gross Profit</b>	27,832.97	34,337.51	-6,504.54	81.1%
<b>Expense</b>				
<b>600 · Professional Dev Expense</b>	0.00	250.00	-250.00	0.0%
<b>700 · Supply Expense</b>	2,550.68	2,500.00	50.68	102.0%
<b>710 · Copying/Printing</b>	260.89	333.33	-72.44	78.3%
<b>720 · Postage Expense</b>	0.00	125.00	-125.00	0.0%
<b>730 · Advertising/Marketing</b>	447.12	833.34	-386.22	53.7%
<b>740 · Museum Facilities</b>				
<b>740.1 · Grounds</b>	17.86			
<b>740.2 · Janitor</b>	34.00			
<b>740 · Museum Facilities - Other</b>	5,804.97	875.00	4,929.97	663.4%
<b>Total 740 · Museum Facilities</b>	5,856.83	875.00	4,981.83	669.4%
<b>750 · Utilities Expense</b>	6,122.96	2,916.66	3,206.30	209.9%
<b>755 · Computers, software, internet</b>	565.44	250.00	315.44	226.2%
<b>760 · Fundraising Expense</b>	0.00	250.00	-250.00	0.0%
<b>770 · Legal/Accounting</b>	600.00	2,083.33	-1,483.33	28.8%

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**March 2021**

	Mar 21	Budget	\$ Over B...	% of Bud...
790 · Bank Service Charges	101.93	183.33	-81.40	55.6%
800 · Employee Benefits	3,592.05	2,761.17	830.88	130.1%
810 · Payroll Expense	15,656.62	16,745.84	-1,089.22	93.5%
815 · Contracted Services	3,907.30	1,250.00	2,657.30	312.6%
820 · Payroll Tax Expense	1,261.07	1,393.33	-132.26	90.5%
865 · Appreciation Expense	0.00	41.67	-41.67	0.0%
880 · Insurance Expense	1,008.52	1,125.00	-116.48	89.6%
885 · Licensing & Permits	421.00	83.33	337.67	505.2%
<b>Total Expense</b>	<b>42,352.41</b>	<b>34,000.33</b>	<b>8,352.08</b>	<b>124.6%</b>
<b>Net Ordinary Income</b>	<b>-14,519.44</b>	<b>337.18</b>	<b>-14,856.62</b>	<b>-4,306.1%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	15.44			
491 · Credit Card Fee Income	16.79			
9010 · Other Income - Other	0.00	125.00	-125.00	0.0%
<b>Total 9010 · Other Income</b>	<b>32.23</b>	<b>125.00</b>	<b>-92.77</b>	<b>25.8%</b>
<b>Total Other Income</b>	<b>32.23</b>	<b>125.00</b>	<b>-92.77</b>	<b>25.8%</b>
<b>Other Expense</b>				
830 · Deprec Expense	11,568.95			
<b>Total Other Expense</b>	<b>11,568.95</b>			
<b>Net Other Income</b>	<b>-11,536.72</b>	<b>125.00</b>	<b>-11,661.72</b>	<b>-9,229.4%</b>
<b>Net Income</b>	<b>-26,056.16</b>	<b>462.18</b>	<b>-26,518.34</b>	<b>-5,637.7%</b>

## Besser Museum for Northeast Michigan Profit & Loss Prev Year Comparison March 2021

	Mar 21	Mar 20	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>400 · Admission</b>				
400-019 · Special Event - Admissions	0.00	0.00	0.00	0.0%
400-020 · Special Event Planetarium - Adm	0.00	0.00	0.00	0.0%
400.018 · Special Planetarium	6.00	9.00	-3.00	-33.3%
400.16 · Adult - Planetarium	345.00	105.00	240.00	228.6%
400.18 · Child - Planetarium	126.00	27.00	99.00	366.7%
400.27 · School Groups	0.00	0.00	0.00	0.0%
400.6 · Adult - Museum	490.00	175.00	315.00	180.0%
400.7 · Senior - Museum	102.00	21.00	81.00	385.7%
400.8 · Child - Museum	156.00	36.00	120.00	333.3%
400.9 · Family - Museum \$20	20.00	0.00	20.00	100.0%
<b>Total 400 · Admission</b>	1,245.00	373.00	872.00	233.8%
<b>410 · Contributions - without restric</b>				
410.1 · Individual	227.98	276.00	-48.02	-17.4%
410.2 · Trustee/Board	0.00	0.00	0.00	0.0%
410.3 · Corporation	0.00	0.00	0.00	0.0%
410.4 · Besser Foundation	21,665.00	21,665.00	0.00	0.0%
410.5 · CFNEM Beneficiary Funds	0.00	0.00	0.00	0.0%
<b>Total 410 · Contributions - without restric</b>	21,892.98	21,941.00	-48.02	-0.2%
<b>420 · Donor Restricted Contribution</b>				
420.1 · Individual	0.00	0.00	0.00	0.0%
420.2 · Trustee/Board	0.00	0.00	0.00	0.0%
420.3 · Corporation	0.00	0.00	0.00	0.0%
420.4 · Foundation	0.00	0.00	0.00	0.0%
420.5 · CFNEM - Released Donor Funds	0.00	0.00	0.00	0.0%
<b>Total 420 · Donor Restricted Contribution</b>	0.00	0.00	0.00	0.0%
<b>430 · Grant/Pass-Thru</b>				
430.1 · City	0.00	0.00	0.00	0.0%
430.2 · County	0.00	0.00	0.00	0.0%
430.3 · State	0.00	0.00	0.00	0.0%
430.4 · Federal	0.00	0.00	0.00	0.0%
430.5 · Outside grants	0.00	0.00	0.00	0.0%
<b>Total 430 · Grant/Pass-Thru</b>	0.00	0.00	0.00	0.0%

**Besser Museum for Northeast Michigan  
Profit & Loss Prev Year Comparison  
March 2021**

04/13/21

Accrual Basis

	Mar 21	Mar 20	\$ Change	% Change
<b>440 · Membership</b>				
440.1 · Educator	0.00	0.00	0.00	0.0%
440.2 · Family	200.00	160.00	40.00	25.0%
440.3 · Friend	400.00	700.00	-300.00	-42.9%
440.4 · Individual	70.00	125.00	-55.00	-44.0%
440.5 · Leader	2,000.00	0.00	2,000.00	100.0%
440.6 · Patron	500.00	535.00	-35.00	-6.5%
440.7 · Senior	100.00	180.00	-80.00	-44.4%
440.8 · Senior Couple	280.00	280.00	0.00	0.0%
440.9 · Supporter	250.00	0.00	250.00	100.0%
<b>Total 440 · Membership</b>	3,800.00	1,980.00	1,820.00	91.9%
<b>450 · Fundraising</b>	87.00	30.00	57.00	190.0%
<b>455 · Event Sponsorships</b>	0.00	0.00	0.00	0.0%
<b>460 · Rentals</b>	0.00	100.00	-100.00	-100.0%
<b>470 · Store</b>				
470.1 · Store Discounts	-6.00	-5.30	-0.70	-13.2%
470.3 · Store - Consignment Vendors	253.65	30.40	223.25	734.4%
470 · Store - Other	1,120.92	363.46	757.46	208.4%
<b>Total 470 · Store</b>	1,368.57	388.56	980.01	252.2%
<b>Total Income</b>	28,393.55	24,812.56	3,580.99	14.4%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	560.58	45.00	515.58	1,145.7%
<b>Total COGS</b>	560.58	45.00	515.58	1,145.7%
<b>Gross Profit</b>	27,832.97	24,767.56	3,065.41	12.4%
<b>Expense</b>				
700 · Supply Expense	2,550.68	508.18	2,042.50	401.9%
710 · Copying/Printing	260.89	218.60	42.29	19.4%
720 · Postage Expense	0.00	220.00	-220.00	-100.0%
730 · Advertising/Marketing	447.12	655.25	-208.13	-31.8%
<b>740 · Museum Facilities</b>				
740.1 · Grounds	17.86	533.00	-515.14	-96.7%
740.2 · Janitor	34.00	0.00	34.00	100.0%
740.3 · Maintenance	0.00	776.93	-776.93	-100.0%
740 · Museum Facilities - Other	5,804.97	481.94	5,323.03	1,104.5%
<b>Total 740 · Museum Facilities</b>	5,856.83	1,791.87	4,064.96	226.9%
<b>750 · Utilities Expense</b>	6,122.96	4,749.44	1,373.52	28.9%
<b>755 · Computers, software, internet</b>	565.44	209.50	355.94	169.9%

**Besser Museum for Northeast Michigan**  
**Profit & Loss Prev Year Comparison**  
**March 2021**

	Mar 21	Mar 20	\$ Change	% Change
<b>760 · Fundraising Expense</b>				
<b>760.3 · Miscellaneous</b>	0.00	0.00	0.00	0.0%
<b>Total 760 · Fundraising Expense</b>	0.00	0.00	0.00	0.0%
<b>770 · Legal/Accounting</b>				
<b>770.1 · Accounting</b>	0.00	2,750.00	-2,750.00	-100.0%
<b>770.2 · Audit</b>	0.00	3,750.00	-3,750.00	-100.0%
<b>770 · Legal/Accounting - Other</b>	600.00	0.00	600.00	100.0%
<b>Total 770 · Legal/Accounting</b>	600.00	6,500.00	-5,900.00	-90.8%
<b>790 · Bank Service Charges</b>	101.93	96.40	5.53	5.7%
<b>800 · Employee Benefits</b>	3,592.05	3,911.28	-319.23	-8.2%
<b>810 · Payroll Expense</b>	15,656.62	12,139.02	3,517.60	29.0%
<b>815 · Contracted Services</b>	3,907.30	883.23	3,024.07	342.4%
<b>820 · Payroll Tax Expense</b>	1,261.07	978.36	282.71	28.9%
<b>880 · Insurance Expense</b>	1,008.52	1,040.10	-31.58	-3.0%
<b>885 · Licensing &amp; Permits</b>	421.00	0.00	421.00	100.0%
<b>Total Expense</b>	42,352.41	33,901.23	8,451.18	24.9%
<b>Net Ordinary Income</b>	-14,519.44	-9,133.67	-5,385.77	-59.0%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9010 · Other Income</b>				
<b>490 · Bank Interest Income</b>	15.44	167.21	-151.77	-90.8%
<b>491 · Credit Card Fee Income</b>	16.79	0.00	16.79	100.0%
<b>9250 · Unrealized (gain) loss on inves</b>	0.00	-3,778.96	3,778.96	100.0%
<b>Total 9010 · Other Income</b>	32.23	-3,611.75	3,643.98	100.9%
<b>Total Other Income</b>	32.23	-3,611.75	3,643.98	100.9%
<b>Other Expense</b>				
<b>830 · Deprec Expense</b>	11,568.95	13,395.04	-1,826.09	-13.6%
<b>Total Other Expense</b>	11,568.95	13,395.04	-1,826.09	-13.6%
<b>Net Other Income</b>	-11,536.72	-17,006.79	5,470.07	32.2%
<b>Net Income</b>	<b>-26,056.16</b>	<b>-26,140.46</b>	<b>84.30</b>	<b>0.3%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of March 31, 2021

	Mar 31, 21	Mar 31, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	341,473.23	270,350.66
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.44	5,121.00
1070 · Restricted - 100026625	7,066.05	7,123.98
1080 · PayPal	0.00	458.20
<b>Total Checking/Savings</b>	354,011.72	283,403.84
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset	16,444.66	12,487.57
1225 · Inventory - Fundraising	9,421.25	9,168.66
1250 · Capital Campaign Receivable	4,416.73	10,416.73
<b>Total Other Current Assets</b>	160,507.14	162,297.46
<b>Total Current Assets</b>	514,518.86	445,701.30
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	99,718.03	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,568,114.60	-3,425,635.02
<b>Total Fixed Assets</b>	1,278,568.72	1,419,848.32
<b>Other Assets</b>		
<b>1050 · Infinex</b>		
1051 · Infinex - Cost Basis	73,117.36	71,964.96
1052 · FMV Adjustment	4,112.82	669.58
<b>Total 1050 · Infinex</b>	77,230.18	72,634.54
1150 · Beneficial Interest - CFNEM	142,158.86	134,439.02
1152 · CFNEM Agency Endowment	1,727.00	1,778.00
<b>Total Other Assets</b>	221,116.04	208,851.56
<b>TOTAL ASSETS</b>	<b>2,014,203.62</b>	<b>2,074,401.18</b>



**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of March 31, 2021

	<u>Mar 31, 21</u>	<u>Mar 31, 20</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	0.00	270.00
<b>Total Accounts Payable</b>	0.00	270.00
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,709.11	1,553.14
2110.2 · Sales Tax Payable	156.57	106.78
<b>Total 2110 · Michigan Taxes Payable*</b>	1,865.68	1,659.92
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	217.95	345.44
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,273.02
<b>Total 2150 · Payroll Liabilities*</b>	217.95	1,618.46
2225 · Payable to Founder's Society	60.00	-75.00
2500 · SBA PPP LOAN	46,500.00	0.00
<b>Total Other Current Liabilities</b>	48,643.63	3,203.38
<b>Total Current Liabilities</b>	48,643.63	3,473.38
<b>Total Liabilities</b>	48,643.63	3,473.38
<b>Equity</b>		
3100 · Net Assets	448,294.03	341,465.01
3100.1 · Net Assets - Investment Prop	1,381,489.00	1,532,844.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,230.18	75,952.53
<b>Total 3101 · Net Assets WOD</b>	78,730.18	77,452.53
3300 · Donor Restricted Net Assets	176,407.68	219,112.00
Net Income	-119,360.90	-99,945.74
<b>Total Equity</b>	1,965,559.99	2,070,927.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,014,203.62</u></b>	<b><u>2,074,401.18</u></b>