

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2020 through May 2021

	Jul '20 - May 21	Jul '19 - May 20	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	18,142.00	27,128.00	-8,986.00
410 · Contributions - without restric	259,344.31	301,298.30	-41,953.99
420 · Donor Restricted Contribution	21,796.50	9,711.66	12,084.84
430 · Grant/Pass-Thru	64,875.25	9,200.00	55,675.25
435 · Governmental Grants - Special	30,920.00	0.00	30,920.00
440 · Membership	20,427.00	16,705.00	3,722.00
450 · Fundraising	3,412.50	13,737.26	-10,324.76
455 · Event Sponsorships	100.00	1,000.00	-900.00
460 · Rentals	900.00	150.00	750.00
470 · Store	16,315.01	14,677.13	1,637.88
480 · In Kind Donations	1,182.00	250.00	932.00
495 · Net assets released from restri	0.00	0.00	0.00
Total Income	437,414.57	393,857.35	43,557.22
Cost of Goods Sold			
510 · COGS - Store	7,663.03	14,042.31	-6,379.28
570 · COGS - Supplies	14,334.37	2,935.68	11,398.69
5760 · Cost of Sales - Special Events	400.00	0.00	400.00
580 · COGS - Contracted Services	44,715.91	9,795.22	34,920.69
Total COGS	67,113.31	26,773.21	40,340.10
Gross Profit	370,301.26	367,084.14	3,217.12
Expense			
600 · Professional Dev Expense	1,535.00	2,729.32	-1,194.32
700 · Supply Expense	13,742.13	17,598.02	-3,855.89
710 · Copying/Printing	3,197.92	3,900.98	-703.06
720 · Postage Expense	1,510.25	1,442.86	67.39
730 · Advertising/Marketing	14,045.58	10,549.71	3,495.87
740 · Museum Facilities	18,074.44	7,828.14	10,246.30
750 · Utilities Expense	35,586.71	30,881.65	4,705.06
755 · Computers, software, internet	3,719.17	3,718.56	0.61
760 · Fundraising Expense	1,110.30	2,608.65	-1,498.35
770 · Legal/Accounting	21,530.00	20,795.00	735.00
790 · Bank Service Charges	1,559.11	2,196.14	-637.03
800 · Employee Benefits	39,221.08	31,310.75	7,910.33
810 · Payroll Expense	172,893.00	146,865.38	26,027.62
815 · Contracted Services	15,642.49	24,230.77	-8,588.28
820 · Payroll Tax Expense	13,344.52	11,663.18	1,681.34
850 · Donated In-Kind Expense	0.00	225.81	-225.81
865 · Appreciation Expense	150.00	284.54	-134.54
880 · Insurance Expense	12,742.51	11,757.77	984.74
885 · Licensing & Permits	611.00	210.00	401.00
Total Expense	370,215.21	330,797.23	39,417.98
Net Ordinary Income	86.05	36,286.91	-36,200.86
Other Income/Expense			
Other Income			
9010 · Other Income	408.44	1,542.55	-1,134.11
Total Other Income	408.44	1,542.55	-1,134.11

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06/10/21

Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2020 through May 2021

	<u>Jul '20 - May 21</u>	<u>Jul '19 - May 20</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	127,258.45	147,345.44	-20,086.99
Total Other Expense	<u>127,258.45</u>	<u>147,345.44</u>	<u>-20,086.99</u>
Net Other Income	<u>-126,850.01</u>	<u>-145,802.89</u>	<u>18,952.88</u>
Net Income	<u><u>-126,763.96</u></u>	<u><u>-109,515.98</u></u>	<u><u>-17,247.98</u></u>

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 May 2021

	May 21	May 20	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	2,139.00	0.00	2,139.00
410 · Contributions - without restric	21,799.10	27,680.00	-5,880.90
420 · Donor Restricted Contribution	2,450.00	1,700.00	750.00
430 · Grant/Pass-Thru	0.00	5,000.00	-5,000.00
435 · Governmental Grants - Special	30,920.00	0.00	30,920.00
440 · Membership	2,420.00	730.00	1,690.00
450 · Fundraising	47.00	0.00	47.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	250.00	0.00	250.00
470 · Store	1,500.13	8.00	1,492.13
Total Income	61,525.23	35,118.00	26,407.23
Cost of Goods Sold			
510 · COGS - Store	812.69	0.00	812.69
580 · COGS - Contracted Services	0.00	1,700.00	-1,700.00
Total COGS	812.69	1,700.00	-887.31
Gross Profit	60,712.54	33,418.00	27,294.54
Expense			
700 · Supply Expense	499.01	432.56	66.45
710 · Copying/Printing	658.21	579.28	78.93
720 · Postage Expense	199.88	0.00	199.88
730 · Advertising/Marketing	761.00	622.50	138.50
740 · Museum Facilities	5,973.60	591.54	5,382.06
750 · Utilities Expense	3,315.05	2,369.91	945.14
755 · Computers, software, internet	236.59	209.50	27.09
760 · Fundraising Expense	0.00	0.00	0.00
770 · Legal/Accounting	775.00	600.00	175.00
790 · Bank Service Charges	99.50	74.95	24.55
800 · Employee Benefits	3,745.47	3,566.65	178.82
810 · Payroll Expense	15,734.62	12,684.62	3,050.00
820 · Payroll Tax Expense	1,218.09	980.42	237.67
880 · Insurance Expense	1,008.50	1,040.10	-31.60
Total Expense	34,224.52	23,752.03	10,472.49
Net Ordinary Income	26,488.02	9,665.97	16,822.05
Other Income/Expense			
Other Income			
9010 · Other Income	41.70	1,470.25	-1,428.55
Total Other Income	41.70	1,470.25	-1,428.55
Other Expense			
830 · Deprec Expense	11,568.95	13,395.04	-1,826.09
Total Other Expense	11,568.95	13,395.04	-1,826.09
Net Other Income	-11,527.25	-11,924.79	397.54
Net Income	14,960.77	-2,258.82	17,219.59

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2020 through May 2021

	Jul '20 - May 21	Budget	\$ Over Budget	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	18,142.00	27,500.00	-9,358.00	66.0%
410 · Contributions - without restric	259,344.31	288,337.50	-28,993.19	89.9%
420 · Donor Restricted Contribution	21,796.50	32,083.33	-10,286.83	67.9%
430 · Grant/Pass-Thru	64,875.25	4,583.33	60,291.92	1,415.5%
435 · Governmental Grants - Special	30,920.00			
440 · Membership	20,427.00	18,333.33	2,093.67	111.4%
450 · Fundraising	3,412.50	4,583.33	-1,170.83	74.5%
455 · Event Sponsorships	100.00	0.00	100.00	100.0%
460 · Rentals	900.00	0.00	900.00	100.0%
470 · Store	16,315.01	2,291.67	14,023.34	711.9%
480 · In Kind Donations	1,182.00			
495 · Net assets released from restri	0.00	0.00	0.00	0.0%
Total Income	437,414.57	377,712.49	59,702.08	115.8%
Cost of Goods Sold	67,113.31	0.00	67,113.31	100.0%
Gross Profit	370,301.26	377,712.49	-7,411.23	98.0%
Expense				
600 · Professional Dev Expense	1,535.00	2,750.00	-1,215.00	55.8%
700 · Supply Expense	13,742.13	27,500.00	-13,757.87	50.0%
710 · Copying/Printing	3,197.92	3,666.67	-468.75	87.2%
720 · Postage Expense	1,510.25	1,375.00	135.25	109.8%
730 · Advertising/Marketing	14,045.58	9,166.67	4,878.91	153.2%
740 · Museum Facilities				
740.1 · Grounds	2,100.95	0.00	2,100.95	100.0%
740.2 · Janitor	232.68	0.00	232.68	100.0%
740.3 · Maintenance	8,134.87	0.00	8,134.87	100.0%
740 · Museum Facilities - Other	7,605.94	9,625.00	-2,019.06	79.0%
Total 740 · Museum Facilities	18,074.44	9,625.00	8,449.44	187.8%
750 · Utilities Expense	35,586.71	32,083.33	3,503.38	110.9%
755 · Computers, software, internet	3,719.17	2,750.00	969.17	135.2%
760 · Fundraising Expense	1,110.30	2,750.00	-1,639.70	40.4%
770 · Legal/Accounting				
770.1 · Accounting	2,675.00	0.00	2,675.00	100.0%
770.2 · Audit	8,885.00	0.00	8,885.00	100.0%
770.3 · Other	1,744.00	0.00	1,744.00	100.0%
770 · Legal/Accounting - Other	8,226.00	22,916.66	-14,690.66	35.9%
Total 770 · Legal/Accounting	21,530.00	22,916.66	-1,386.66	93.9%
790 · Bank Service Charges	1,559.11	2,016.67	-457.56	77.3%
800 · Employee Benefits	39,221.08	30,372.83	8,848.25	129.1%
810 · Payroll Expense	172,893.00	184,204.17	-11,311.17	93.9%
815 · Contracted Services	15,642.49	13,750.00	1,892.49	113.8%
820 · Payroll Tax Expense	13,344.52	15,326.66	-1,982.14	87.1%
865 · Appreciation Expense	150.00	458.34	-308.34	32.7%
880 · Insurance Expense	12,742.51	12,375.00	367.51	103.0%
885 · Licensing & Permits	611.00	916.66	-305.66	66.7%
Total Expense	370,215.21	374,003.66	-3,788.45	99.0%
Net Ordinary Income	86.05	3,708.83	-3,622.78	2.3%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2020 through May 2021

	Jul '20 - May 21	Budget	\$ Over Budget	% of Bud...
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	187.26	0.00	187.26	100.0%
491 · Credit Card Fee Income	221.18			
9010 · Other Income - Other	0.00	1,375.00	-1,375.00	0.0%
Total 9010 · Other Income	408.44	1,375.00	-966.56	29.7%
Total Other Income	408.44	1,375.00	-966.56	29.7%
Other Expense				
830 · Deprec Expense	127,258.45	0.00	127,258.45	100.0%
Total Other Expense	127,258.45	0.00	127,258.45	100.0%
Net Other Income	-126,850.01	1,375.00	-128,225.01	-9,225.5%
Net Income	-126,763.96	5,083.83	-131,847.79	-2,493.5%

Besser Museum for Northeast Michigan Statement of Activities Budget vs. Actual

06/10/21

May 2021

Accrual Basis

	May 21	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission				
400-019 · Special Event - Admissions	0.00			
400-020 · Special Event Planetarium - Adm	0.00			
400.018 · Special Planetarium	27.00			
400.16 · Adult - Planetarium	485.00			
400.18 · Child - Planetarium	93.00			
400.27 · School Groups	125.00			
400.6 · Adult - Museum	905.00			
400.7 · Senior - Museum	249.00			
400.8 · Child - Museum	195.00			
400.9 · Family - Museum \$20	60.00			
400 · Admission - Other	0.00	2,500.00	-2,500.00	0.0%
Total 400 · Admission	2,139.00	2,500.00	-361.00	85.6%
410 · Contributions - without restric				
410.1 · Individual	134.10			
410.2 · Trustee/Board	0.00			
410.3 · Corporation	0.00			
410.4 · Besser Foundation	21,665.00			
410.5 · CFNEM Beneficiary Funds	0.00	1,666.66	-1,666.66	0.0%
410 · Contributions - without restric - Other	0.00	24,545.83	-24,545.83	0.0%
Total 410 · Contributions - without restric	21,799.10	26,212.49	-4,413.39	83.2%
420 · Donor Restricted Contribution				
420.1 · Individual	0.00			
420.2 · Trustee/Board	0.00			
420.3 · Corporation	0.00			
420.4 · Foundation	0.00			
420.5 · CFNEM - Released Donor Funds	2,450.00	2,916.67	-466.67	84.0%
Total 420 · Donor Restricted Contribution	2,450.00	2,916.67	-466.67	84.0%
430 · Grant/Pass-Thru				
430.1 · City	0.00			
430.2 · County	0.00			
430.3 · State	0.00			
430.4 · Federal	0.00			
430.5 · Outside grants	0.00			
430 · Grant/Pass-Thru - Other	0.00	416.67	-416.67	0.0%
Total 430 · Grant/Pass-Thru	0.00	416.67	-416.67	0.0%
435 · Governmental Grants - Special	30,920.00			
440 · Membership				
440.1 · Educator	0.00			
440.2 · Family	40.00			
440.3 · Friend	200.00			
440.4 · Individual	125.00			
440.5 · Leader	1,000.00			
440.6 · Patron	0.00			
440.7 · Senior	60.00			
440.8 · Senior Couple	245.00			
440.9 · Supporter	750.00			
440 · Membership - Other	0.00	1,666.67	-1,666.67	0.0%
Total 440 · Membership	2,420.00	1,666.67	753.33	145.2%
450 · Fundraising	47.00	416.67	-369.67	11.3%
455 · Event Sponsorships	0.00			
460 · Rentals	250.00			

**Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual**

06/10/21

Accrual Basis

May 2021

	May 21	Budget	\$ Over B...	% of Bud...
470 · Store				
470.1 · Store Discounts	-31.89			
470.3 · Store - Consignment Vendors	280.93			
470 · Store - Other	1,251.09	208.33	1,042.76	600.5%
Total 470 · Store	1,500.13	208.33	1,291.80	720.1%
Total Income	61,525.23	34,337.50	27,187.73	179.2%
Cost of Goods Sold				
510 · COGS - Store	812.69			
Total COGS	812.69			
Gross Profit	60,712.54	34,337.50	26,375.04	176.8%
Expense				
600 · Professional Dev Expense	0.00	250.00	-250.00	0.0%
700 · Supply Expense	499.01	2,500.00	-2,000.99	20.0%
710 · Copying/Printing	658.21	333.33	324.88	197.5%
720 · Postage Expense	199.88	125.00	74.88	159.9%
730 · Advertising/Marketing	761.00	833.33	-72.33	91.3%
740 · Museum Facilities				
740.3 · Maintenance	5,538.60			
740 · Museum Facilities - Other	435.00	875.00	-440.00	49.7%
Total 740 · Museum Facilities	5,973.60	875.00	5,098.60	682.7%
750 · Utilities Expense	3,315.05	2,916.66	398.39	113.7%
755 · Computers, software, internet	236.59	250.00	-13.41	94.6%
760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	775.00			
770 · Legal/Accounting - Other	0.00	2,083.33	-2,083.33	0.0%
Total 770 · Legal/Accounting	775.00	2,083.33	-1,308.33	37.2%
790 · Bank Service Charges	99.50	183.33	-83.83	54.3%
800 · Employee Benefits	3,745.47	2,761.17	984.30	135.6%
810 · Payroll Expense	15,734.62	16,745.83	-1,011.21	94.0%
815 · Contracted Services	0.00	1,250.00	-1,250.00	0.0%
820 · Payroll Tax Expense	1,218.09	1,393.33	-175.24	87.4%
865 · Appreciation Expense	0.00	41.67	-41.67	0.0%
880 · Insurance Expense	1,008.50	1,125.00	-116.50	89.6%
885 · Licensing & Permits	0.00	83.33	-83.33	0.0%
Total Expense	34,224.52	34,000.31	224.21	100.7%
Net Ordinary Income	26,488.02	337.19	26,150.83	7,855.5%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	14.04			
491 · Credit Card Fee Income	27.66			
9010 · Other Income - Other	0.00	125.00	-125.00	0.0%
Total 9010 · Other Income	41.70	125.00	-83.30	33.4%
Total Other Income	41.70	125.00	-83.30	33.4%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
May 2021

	<u>May 21</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
Other Expense				
830 · Deprec Expense	<u>11,568.95</u>			
Total Other Expense	<u>11,568.95</u>			
Net Other Income	<u>-11,527.25</u>	<u>125.00</u>	<u>-11,652.25</u>	<u>-9,221.8%</u>
Net Income	<u><u>14,960.77</u></u>	<u><u>462.19</u></u>	<u><u>14,498.58</u></u>	<u><u>3,236.9%</u></u>

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

	May 31, 21	May 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	356,143.15	326,864.78
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.52	5,121.41
1070 · Restricted - 100026625	7,066.17	7,064.57
1080 · PayPal	0.00	453.20
Total Checking/Savings	368,681.84	339,853.96
Other Current Assets		
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
Total Other Current Assets	160,507.14	162,297.46
Total Current Assets	529,188.98	502,151.42
Fixed Assets		
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	-3,591,252.50	-3,452,425.10
Total Fixed Assets	1,255,430.82	1,393,058.24
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	73,117.36	71,964.96
1052 · FMV Adjustment	4,112.82	4,638.82
Total 1050 · Infinex	77,230.18	76,603.78
1150 · Beneficial Interest - CFNEM	142,158.86	134,439.02
1152 · CFNEM Agency Endowment	1,727.00	1,778.00
Total Other Assets	221,116.04	212,820.80
TOTAL ASSETS	2,005,735.84	2,108,030.46

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

	<u>May 31, 21</u>	<u>May 31, 20</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	-476.55	3,103.83
Total Accounts Payable	-476.55	3,103.83
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,147.96	868.90
2110.2 · Sales Tax Payable	124.04	-1.67
Total 2110 · Michigan Taxes Payable*	1,272.00	867.23
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	58.46	26.84
Total 2150 · Payroll Liabilities*	58.46	26.84
2225 · Payable to Founder's Society	225.00	-25.00
2500 · SBA PPP LOAN	46,500.00	42,700.00
Total Other Current Liabilities	48,055.46	43,569.07
Total Current Liabilities	47,578.91	46,672.90
Total Liabilities	47,578.91	46,672.90
Equity		
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
Total 3101 · Net Assets WOD	78,730.18	77,452.53
3300 · Donor Restricted Net Assets	176,407.68	219,112.00
Net Income	-126,763.96	-109,515.98
Total Equity	1,958,156.93	2,061,357.56
TOTAL LIABILITIES & EQUITY	2,005,735.84	2,108,030.46