

Besser Museum for Northeast Michigan

Statement of Activities

10/09/18

As of September 30, 2018

Accrual Basis

	Sep 30, 18	Sep 30, 17
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	168,335.21	147,224.66
1010 · Petty Cash	272.34	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,200.25	35,800.40
1050 · First Federal Investment	74,719.41	71,799.37
1070 · Restricted - 10002662517	44,147.37	53,183.28
Total Checking/Savings	299,824.58	308,357.71
Other Current Assets		
1060 · CFNEM Receivable	109,539.13	109,539.13
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	126,097.66	126,097.66
1220 · Inventory Asset	8,930.66	8,930.66
1240 · Undeposited Funds	0.00	183.20
1250 · Capital Campaign Receivable	77,300.00	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,865.00	-3,865.00
1250.2 · Discount-Pledges	-3,180.00	-3,180.00
Total Other Current Assets	315,036.95	315,220.15
Total Current Assets	614,861.53	623,577.86
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,983,204.83	1,963,204.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	93,957.99	88,418.14
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-2,984,713.19	-2,984,713.19
Total Fixed Assets	1,829,664.09	1,804,124.24
TOTAL ASSETS	<u>2,444,525.62</u>	<u>2,427,702.10</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	6,312.08
Total Accounts Payable	0.00	6,312.08
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,726.74	600.24
2110.2 · Sales Tax Payable	454.88	50.36
Total 2110 · Michigan Taxes Payable*	2,181.62	650.60
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	605.67	294.98
2150.3 · Payroll Deductions/FICA/Federal	1,709.38	0.00
Total 2150 · Payroll Liabilities*	2,315.05	294.98
2220 · Clearing Account	400.00	0.00
2225 · Payable to Founder's Society	90.00	0.00
Total Other Current Liabilities	4,986.67	945.58
Total Current Liabilities	4,986.67	7,257.66
Total Liabilities	4,986.67	7,257.66

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	<u>Sep 30, 18</u>	<u>Sep 30, 17</u>
Equity		
3100 · Net Assets	2,180,564.88	2,367,355.94
3300 · Donor Restricted Net Assets	261,120.32	0.00
Net Income	-2,146.25	53,088.50
Total Equity	<u>2,439,538.95</u>	<u>2,420,444.44</u>
TOTAL LIABILITIES & EQUITY	<u>2,444,525.62</u>	<u>2,427,702.10</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
September 2018

	<u>Sep 18</u>	<u>Sep 17</u>
Ordinary Income/Expense		
Income	40,427.45	41,248.89
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	2,255.16	1,224.18
Total COGS	2,255.16	1,224.18
Gross Profit	38,172.29	40,024.71
Expense		
06500 · Insurance		
06500.1 · Liability	0.00	0.00
Total 06500 · Insurance	0.00	0.00
600 · Professional Dev Expense	1,325.88	465.54
700 · Supply Expense	12,718.91	3,292.33
710 · Copying/Printing	184.28	339.08
720 · Postage Expense	197.06	189.20
730 · Advertising/Marketing	895.00	2,446.33
740 · Museum Facilities		
740.1 · Grounds	25.69	27.00
740.2 · Janitor	380.71	283.65
740.3 · Maintenance	735.51	2,238.10
740 · Museum Facilities - Other	364.38	40.00
Total 740 · Museum Facilities	1,506.29	2,588.75
750 · Utilities Expense	3,411.24	1,779.46
760 · Fundraising Expense		
760.1 · Postage	0.00	40.48
760 · Fundraising Expense - Other	258.44	0.00
Total 760 · Fundraising Expense	258.44	40.48
770 · Legal/Accounting		
770.1 · Accounting	600.00	600.00
Total 770 · Legal/Accounting	600.00	600.00
790 · Bank Service Charges	-30.73	204.17
800 · Employee Benefits	2,892.04	2,565.24
810 · Payroll Expense	17,420.45	15,722.41
815 · Contracted Services	300.00	1,018.40
820 · Payroll Tax Expense	1,540.01	1,318.15
865 · Appreciation Expense	100.00	0.00
880 · Insurance Expense	1,127.96	1,178.90
Total Expense	44,446.83	33,748.44
Net Ordinary Income	-6,274.54	6,276.27
Other Income/Expense		
Other Income		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	76.35	289.00
Total 9010 · Other Income	76.35	289.00
Total Other Income	76.35	289.00
Net Other Income	76.35	289.00
Net Income	<u><u>-6,198.19</u></u>	<u><u>6,565.27</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position
 July through September 2018

	<u>Jul - Sep 18</u>	<u>Jul - Sep 17</u>
Ordinary Income/Expense		
Income	109,991.87	161,330.37
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	4,581.88	2,868.61
Total COGS	4,581.88	2,868.61
Gross Profit	105,409.99	158,461.76
Expense		
06300 · Bank Fees	4.00	0.00
06500 · Insurance		
06500.1 · Liability	0.00	0.00
Total 06500 · Insurance	0.00	0.00
600 · Professional Dev Expense	3,491.58	1,065.54
700 · Supply Expense	16,750.49	12,884.40
710 · Copying/Printing	746.43	793.05
720 · Postage Expense	497.06	381.28
730 · Advertising/Marketing	1,485.00	6,991.07
740 · Museum Facilities		
740.1 · Grounds	625.74	638.42
740.2 · Janitor	380.71	561.27
740.3 · Maintenance	854.78	3,494.25
740 · Museum Facilities - Other	422.01	40.00
Total 740 · Museum Facilities	2,283.24	4,733.94
750 · Utilities Expense	8,120.30	6,808.03
760 · Fundraising Expense		
760.1 · Postage	0.00	40.48
760.3 · Miscellaneous	0.00	421.60
760 · Fundraising Expense - Other	1,781.71	0.00
Total 760 · Fundraising Expense	1,781.71	462.08
770 · Legal/Accounting		
770.1 · Accounting	1,800.00	1,800.00
Total 770 · Legal/Accounting	1,800.00	1,800.00
790 · Bank Service Charges	565.25	725.34
800 · Employee Benefits	9,976.41	8,389.45
810 · Payroll Expense	49,506.03	49,302.90
815 · Contracted Services	2,704.74	2,756.05
820 · Payroll Tax Expense	4,393.54	3,954.18
850 · Donated In-Kind Expense	0.00	375.00
865 · Appreciation Expense	100.00	0.00
880 · Insurance Expense	4,774.60	4,848.10
885 · Licensing & Permits	20.00	0.00
Total Expense	109,000.38	106,270.41
Net Ordinary Income	-3,590.39	52,191.35
Other Income/Expense		
Other Income		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	1,444.14	897.15
Total 9010 · Other Income	1,444.14	897.15

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July through September 2018

	<u>Jul - Sep 18</u>	<u>Jul - Sep 17</u>
9900 - Donor Restricted Net Assets BOY	0.00	0.00
Total Other Income	1,444.14	897.15
Net Other Income	1,444.14	897.15
Net Income	<u><u>-2,146.25</u></u>	<u><u>53,088.50</u></u>