

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2022 through April 2023

	Jul '22 - Apr 23	Jul '21 - Apr 22	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	27,257.50	40,653.20	-13,395.70
410 · Contributions - without restric	362,507.98	319,298.64	43,209.34
420 · Donor Restricted Contribution	149,758.11	13,410.00	136,348.11
430 · Grant/Pass-Thru	122,462.00	55,372.17	67,089.83
440 · Membership	20,039.00	28,225.17	-8,186.17
450 · Fundraising	4,697.00	5,980.50	-1,283.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,400.00	1,675.00	-275.00
470 · Store	20,761.23	26,234.66	-5,473.43
Total Income	708,882.82	490,849.34	218,033.48
Cost of Goods Sold			
510 · COGS - Store	16,571.89	17,540.49	-968.60
570 · COGS - Supplies	1,965.49	8,925.36	-6,959.87
5760 · Cost of Sales - Special Events	286.80	700.00	-413.20
580 · COGS - Contracted Services	28,543.07	87,952.16	-59,409.09
590 · COGS - Other	333.10	5,754.62	-5,421.52
Total COGS	47,700.35	120,872.63	-73,172.28
Gross Profit	661,182.47	369,976.71	291,205.76
Expense			
600 · Professional Dev Expense	1,591.68	1,282.72	308.96
700 · Supply Expense	10,976.19	7,050.82	3,925.37
710 · Copying/Printing	5,598.86	4,345.46	1,253.40
720 · Postage Expense	1,665.63	1,601.94	63.69
730 · Advertising/Marketing	13,150.20	15,772.59	-2,622.39
740 · Museum Facilities	23,140.89	14,906.76	8,234.13
750 · Utilities Expense	38,578.13	33,897.04	4,681.09
755 · Computers, software, internet	7,874.52	4,885.76	2,988.76
760 · Fundraising Expense	2,351.48	300.00	2,051.48
770 · Legal/Accounting	11,020.00	12,596.10	-1,576.10
780 · Founders Society Expense	75.00	0.00	75.00
790 · Bank Service Charges	1,305.66	1,931.50	-625.84
800 · Employee Benefits	31,026.19	27,658.19	3,368.00
810 · Payroll Expense	178,522.93	166,682.56	11,840.37
815 · Contracted Services	9,368.25	1,418.54	7,949.71
820 · Payroll Tax Expense	14,158.58	13,216.90	941.68
865 · Appreciation Expense	3,225.09	2,898.00	327.09
880 · Insurance Expense	15,217.86	13,636.06	1,581.80
885 · Licensing & Permits	660.00	451.66	208.34
Total Expense	369,507.14	324,532.60	44,974.54
Net Ordinary Income	291,675.33	45,444.11	246,231.22
Other Income/Expense			
Other Income			
9010 · Other Income	9,039.89	975.63	8,064.26
Total Other Income	9,039.89	975.63	8,064.26

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2022 through April 2023

	<u>Jul '22 - Apr 23</u>	<u>Jul '21 - Apr 22</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	127,409.70	127,409.74	-0.04
Total Other Expense	<u>127,409.70</u>	<u>127,409.74</u>	<u>-0.04</u>
Net Other Income	<u>-118,369.81</u>	<u>-126,434.11</u>	<u>8,064.30</u>
Net Income	<u><u>173,305.52</u></u>	<u><u>-80,990.00</u></u>	<u><u>254,295.52</u></u>

Besser Museum for Northeast Michigan
Comparative Statement of Activities
April 2023

	Apr 23	Apr 22	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	1,476.00	3,022.00	-1,546.00
410 · Contributions - without restric	22,011.00	34,759.39	-12,748.39
420 · Donor Restricted Contribution	9,520.55	0.00	9,520.55
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	1,940.00	2,890.00	-950.00
450 · Fundraising	95.00	81.00	14.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	300.00	1,100.00	-800.00
470 · Store	1,867.30	2,142.19	-274.89
Total Income	37,209.85	43,994.58	-6,784.73
Cost of Goods Sold			
510 · COGS - Store	740.48	1,305.35	-564.87
5760 · Cost of Sales - Special Events	200.00	400.00	-200.00
580 · COGS - Contracted Services	11,935.00	7,528.75	4,406.25
590 · COGS - Other	0.00	5,000.00	-5,000.00
Total COGS	12,875.48	14,234.10	-1,358.62
Gross Profit	24,334.37	29,760.48	-5,426.11
Expense			
600 · Professional Dev Expense	0.00	657.72	-657.72
700 · Supply Expense	1,614.48	135.24	1,479.24
710 · Copying/Printing	117.78	602.31	-484.53
720 · Postage Expense	0.00	70.11	-70.11
730 · Advertising/Marketing	576.00	1,352.70	-776.70
740 · Museum Facilities	89.00	1,008.93	-919.93
750 · Utilities Expense	3,928.75	3,446.48	482.27
755 · Computers, software, internet	1,565.29	635.76	929.53
760 · Fundraising Expense	200.00	0.00	200.00
770 · Legal/Accounting	0.00	775.00	-775.00
780 · Founders Society Expense	75.00	0.00	75.00
790 · Bank Service Charges	83.87	126.93	-43.06
800 · Employee Benefits	3,079.85	2,847.42	232.43
810 · Payroll Expense	16,236.16	16,311.71	-75.55
815 · Contracted Services	1,235.00	0.00	1,235.00
820 · Payroll Tax Expense	1,297.57	1,302.92	-5.35
880 · Insurance Expense	1,277.57	1,198.98	78.59
Total Expense	31,376.32	30,472.21	904.11
Net Ordinary Income	-7,041.95	-711.73	-6,330.22
Other Income/Expense			
Other Income			
9010 · Other Income	207.70	47.55	160.15
Total Other Income	207.70	47.55	160.15
Other Expense			
830 · Deprec Expense	12,740.97	12,740.97	0.00
Total Other Expense	12,740.97	12,740.97	0.00
Net Other Income	-12,533.27	-12,693.42	160.15
Net Income	-19,575.22	-13,405.15	-6,170.07

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
April 2023

	Apr 23	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	1,476.00	4,166.67	-2,690.67	35.4%
410 · Contributions - without restric	22,011.00	23,333.34	-1,322.34	94.3%
420 · Donor Restricted Contribution	9,520.55	833.34	8,687.21	1,142.5%
430 · Grant/Pass-Thru	0.00	4,583.34	-4,583.34	0.0%
435 · Governmental Grants - Special	0.00	76,666.67	-76,666.67	0.0%
440 · Membership	1,940.00	2,916.67	-976.67	66.5%
450 · Fundraising	95.00	416.66	-321.66	22.8%
455 · Event Sponsorships	0.00	83.34	-83.34	0.0%
460 · Rentals	300.00	166.67	133.33	180.0%
470 · Store	1,867.30	2,500.00	-632.70	74.7%
Total Income	37,209.85	115,666.70	-78,456.85	32.2%
Cost of Goods Sold				
510 · COGS - Store	740.48	2,083.34	-1,342.86	35.5%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	200.00	0.00	200.00	100.0%
580 · COGS - Contracted Services	11,935.00	0.00	11,935.00	100.0%
590 · COGS - Other	0.00	76,666.67	-76,666.67	0.0%
Total COGS	12,875.48	78,750.01	-65,874.53	16.3%
Gross Profit	24,334.37	36,916.69	-12,582.32	65.9%
Expense				
600 · Professional Dev Expense	0.00	166.67	-166.67	0.0%
700 · Supply Expense	1,614.48	833.33	781.15	193.7%
710 · Copying/Printing	117.78	416.67	-298.89	28.3%
720 · Postage Expense	0.00	166.66	-166.66	0.0%
730 · Advertising/Marketing	576.00	1,666.67	-1,090.67	34.6%
740 · Museum Facilities				
740.1 · Grounds	0.00	0.00	0.00	0.0%
740.2 · Janitor	89.00	0.00	89.00	100.0%
740.3 · Maintenance	0.00	0.00	0.00	0.0%
740 · Museum Facilities - Other	0.00	1,666.67	-1,666.67	0.0%
Total 740 · Museum Facilities	89.00	1,666.67	-1,577.67	5.3%
750 · Utilities Expense	3,928.75	3,333.33	595.42	117.9%
755 · Computers, software, internet	1,565.29	625.00	940.29	250.4%
760 · Fundraising Expense				
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	200.00	250.00	-50.00	80.0%
Total 760 · Fundraising Expense	200.00	250.00	-50.00	80.0%
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 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	0.00	2,500.00	-2,500.00	0.0%
780 · Founders Society Expense	75.00			
790 · Bank Service Charges	83.87	166.67	-82.80	50.3%
800 · Employee Benefits	3,079.85	3,583.33	-503.48	85.9%
810 · Payroll Expense	16,236.16	21,791.66	-5,555.50	74.5%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
April 2023

	Apr 23	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	1,235.00	2,666.66	-1,431.66	46.3%
820 · Payroll Tax Expense	1,297.57	1,750.00	-452.43	74.1%
865 · Appreciation Expense	0.00	250.00	-250.00	0.0%
880 · Insurance Expense	1,277.57	1,500.00	-222.43	85.2%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	31,376.32	43,583.32	-12,207.00	72.0%
Net Ordinary Income	-7,041.95	-6,666.63	-375.32	105.6%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	191.45	166.67	24.78	114.9%
491 · Credit Card Fee Income	16.25	0.00	16.25	100.0%
Total 9010 · Other Income	207.70	166.67	41.03	124.6%
Total Other Income	207.70	166.67	41.03	124.6%
Other Expense				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
Total Other Expense	12,740.97	0.00	12,740.97	100.0%
Net Other Income	-12,533.27	166.67	-12,699.94	-7,519.8%
Net Income	-19,575.22	-6,499.96	-13,075.26	301.2%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through April 2023

	Jul '22 - Apr 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
400 · Admission	27,257.50	41,666.67	-14,409.17	65.4%
410 · Contributions - without restric	362,507.98	233,333.33	129,174.65	155.4%
420 · Donor Restricted Contribution	149,758.11	8,333.34	141,424.77	1,797.1%
430 · Grant/Pass-Thru	122,462.00	45,833.33	76,628.67	267.2%
435 · Governmental Grants - Special	0.00	766,666.66	-766,666.66	0.0%
440 · Membership	20,039.00	29,166.67	-9,127.67	68.7%
450 · Fundraising	4,697.00	4,166.66	530.34	112.7%
455 · Event Sponsorships	0.00	833.34	-833.34	0.0%
460 · Rentals	1,400.00	1,666.67	-266.67	84.0%
470 · Store	20,761.23	25,000.00	-4,238.77	83.0%
Total Income	708,882.82	1,156,666.67	-447,783.85	61.3%
Cost of Goods Sold	47,700.35	787,500.00	-739,799.65	6.1%
Gross Profit	661,182.47	369,166.67	292,015.80	179.1%
Expense				
600 · Professional Dev Expense	1,591.68	1,666.67	-74.99	95.5%
700 · Supply Expense	10,976.19	8,333.34	2,642.85	131.7%
710 · Copying/Printing	5,598.86	4,166.67	1,432.19	134.4%
720 · Postage Expense	1,665.63	1,666.66	-1.03	99.9%
730 · Advertising/Marketing	13,150.20	16,666.67	-3,516.47	78.9%
740 · Museum Facilities				
740.1 · Grounds	3,581.87	0.00	3,581.87	100.0%
740.2 · Janitor	1,336.08	0.00	1,336.08	100.0%
740.3 · Maintenance	16,339.18	0.00	16,339.18	100.0%
740 · Museum Facilities - Other	1,883.76	16,666.67	-14,782.91	11.3%
Total 740 · Museum Facilities	23,140.89	16,666.67	6,474.22	138.8%
750 · Utilities Expense	38,578.13	33,333.34	5,244.79	115.7%
755 · Computers, software, internet	7,874.52	6,250.00	1,624.52	126.0%
760 · Fundraising Expense				
760.1 · Postage	240.00			
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	-36.00	0.00	-36.00	100.0%
760 · Fundraising Expense - Other	2,147.48	2,500.00	-352.52	85.9%
Total 760 · Fundraising Expense	2,351.48	2,500.00	-148.52	94.1%
770 · Legal/Accounting				
770.1 · Accounting	6,045.00	0.00	6,045.00	100.0%
770.2 · Audit	3,575.00	0.00	3,575.00	100.0%
770.3 · Other	1,400.00	0.00	1,400.00	100.0%
770 · Legal/Accounting - Other	0.00	25,000.00	-25,000.00	0.0%
Total 770 · Legal/Accounting	11,020.00	25,000.00	-13,980.00	44.1%
780 · Founders Society Expense	75.00			
790 · Bank Service Charges	1,305.66	1,666.66	-361.00	78.3%
800 · Employee Benefits	31,026.19	35,833.32	-4,807.13	86.6%
810 · Payroll Expense	178,522.93	217,916.66	-39,393.73	81.9%
815 · Contracted Services	9,368.25	26,666.68	-17,298.43	35.1%
820 · Payroll Tax Expense	14,158.58	17,500.00	-3,341.42	80.9%
865 · Appreciation Expense	3,225.09	2,500.00	725.09	129.0%
880 · Insurance Expense	15,217.86	15,000.00	217.86	101.5%
885 · Licensing & Permits	660.00	2,500.00	-1,840.00	26.4%
Total Expense	369,507.14	435,833.34	-66,326.20	84.8%
Net Ordinary Income	291,675.33	-66,666.67	358,342.00	-437.5%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through April 2023

	<u>Jul '22 - Apr 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	934.92	1,666.66	-731.74	56.1%
491 · Credit Card Fee Income	508.95	0.00	508.95	100.0%
9010 · Other Income - Other	7,596.02			
Total 9010 · Other Income	<u>9,039.89</u>	<u>1,666.66</u>	<u>7,373.23</u>	<u>542.4%</u>
Total Other Income	9,039.89	1,666.66	7,373.23	542.4%
Other Expense				
830 · Deprec Expense	127,409.70	0.00	127,409.70	100.0%
Total Other Expense	<u>127,409.70</u>	<u>0.00</u>	<u>127,409.70</u>	<u>100.0%</u>
Net Other Income	<u>-118,369.81</u>	<u>1,666.66</u>	<u>-120,036.47</u>	<u>-7,102.2%</u>
Net Income	<u>173,305.52</u>	<u>-65,000.01</u>	<u>238,305.53</u>	<u>-266.6%</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2023

	Apr 30, 23	Apr 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	289,183.18	339,348.31
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	180,069.00	0.00
1070 · Restricted - 100026625	7,370.27	7,349.39
Total Checking/Savings	476,972.45	347,047.70
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,359.99
1220 · Inventory Asset - Other	42,872.24	31,311.25
Total 1220 · Inventory Asset	49,898.97	38,671.24
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	3,890.75
Total Other Current Assets	186,930.95	175,703.22
Total Current Assets	663,903.40	522,750.92
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,154,561.83	2,174,429.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	110,684.79	108,069.91
1530 · Land	100,000.00	100,000.00
1590 · Capital projects in progress	185,690.00	0.00
1600 · Accumulated Depreciation	-3,875,934.19	-3,748,786.16
Total Fixed Assets	1,329,502.89	1,288,214.04
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	75,424.09
1052 · FMV Adjustment	5,857.77	11,268.39
Total 1050 · Infinex	83,095.77	86,692.48
1150 · Beneficial Interest - CFNEM	26,223.56	42,424.23
1152 · CFNEM Agency Endowment	1,785.00	2,304.00
Total Other Assets	111,104.33	131,420.71
TOTAL ASSETS	2,104,510.62	1,942,385.67
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	320.00
Total Accounts Payable	0.00	320.00
Other Current Liabilities		
2056 · Other accrued liabilities	1,314.88	0.00
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	644.79	650.91
2110.2 · Sales Tax Payable	109.97	124.87
Total 2110 · Michigan Taxes Payable*	754.76	775.78

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2023

	Apr 30, 23	Apr 30, 22
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	55.50	55.07
Total 2150 · Payroll Liabilities*	55.50	55.07
2155 · Accrued Payroll	12,405.00	0.00
2225 · Payable to Founder's Society	75.00	80.00
Total Other Current Liabilities	14,605.14	910.85
Total Current Liabilities	14,605.14	1,230.85
Total Liabilities	14,605.14	1,230.85
Equity		
3100 · Net Assets	415,662.64	521,207.50
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
3101 · Net Assets WOD - Other	119,851.00	0.00
Total 3101 · Net Assets WOD	208,043.48	88,192.48
3300 · Donor Restricted Net Assets	60,453.00	180,304.00
Net Income	173,305.52	-80,990.00
Total Equity	2,089,905.48	1,941,154.82
TOTAL LIABILITIES & EQUITY	2,104,510.62	1,942,385.67