

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2024

	Jul 24	Jul 23	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	4,855.00	5,321.00	-466.00
410 · Contributions - without restric	22,990.05	22,162.09	827.96
420 · Donor Restricted Contribution	16,468.55	25.00	16,443.55
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	750.00	635.00	115.00
450 · Fundraising	1,150.00	1,160.00	-10.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	3,430.02	3,394.24	35.78
Total Income	49,643.62	32,697.33	16,946.29
Cost of Goods Sold			
510 · COGS - Store	0.00	437.00	-437.00
580 · COGS - Contracted Services	0.00	125.00	-125.00
585 · COGS - Exhibit costs	10,217.00	0.00	10,217.00
Total COGS	10,217.00	562.00	9,655.00
Gross Profit	39,426.62	32,135.33	7,291.29
Expense			
700 · Supply Expense	1,281.75	1,651.70	-369.95
710 · Copying/Printing	193.38	416.67	-223.29
720 · Postage Expense	350.00	0.00	350.00
730 · Advertising/Marketing	359.00	550.02	-191.02
740 · Museum Facilities	1,586.90	929.95	656.95
750 · Utilities Expense	6,635.58	3,794.80	2,840.78
755 · Computers, software, internet	0.00	1,248.00	-1,248.00
760 · Fundraising Expense	702.04	0.00	702.04
790 · Bank Service Charges	165.03	319.97	-154.94
800 · Employee Benefits	3,094.20	2,494.09	600.11
810 · Payroll Expense	14,020.37	14,603.89	-583.52
815 · Contracted Services	1,180.00	82.84	1,097.16
820 · Payroll Tax Expense	1,100.34	1,141.20	-40.86
865 · Appreciation Expense	150.00	0.00	150.00
880 · Insurance Expense	1,462.86	2,089.76	-626.90
885 · Licensing & Permits	20.00	20.00	0.00
Total Expense	32,301.45	29,342.89	2,958.56
Net Ordinary Income	7,125.17	2,792.44	4,332.73
Other Income/Expense			
Other Income			
9010 · Other Income	267.83	2,478.50	-2,210.67
Total Other Income	267.83	2,478.50	-2,210.67
Other Expense			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
Total Other Expense	8,193.88	12,740.97	-4,547.09
Net Other Income	-7,926.05	-10,262.47	2,336.42
Net Income	-800.88	-7,470.03	6,669.15

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2024

	Jul 24	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,855.00	2,917.00	1,938.00	166.4%
410 · Contributions - without restric	22,990.05	23,334.00	-343.95	98.5%
420 · Donor Restricted Contribution	16,468.55	0.00	16,468.55	100.0%
430 · Grant/Pass-Thru	0.00	4,584.00	-4,584.00	0.0%
440 · Membership	750.00	2,917.00	-2,167.00	25.7%
450 · Fundraising	1,150.00	458.00	692.00	251.1%
455 · Event Sponsorships	0.00	83.00	-83.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	3,430.02	2,500.00	930.02	137.2%
Total Income	49,643.62	36,960.00	12,683.62	134.3%
Cost of Goods Sold	10,217.00	2,083.00	8,134.00	490.5%
Gross Profit	39,426.62	34,877.00	4,549.62	113.0%
Expense				
600 · Professional Dev Expense	0.00	167.00	-167.00	0.0%
700 · Supply Expense	1,281.75	833.00	448.75	153.9%
710 · Copying/Printing	193.38	833.00	-639.62	23.2%
720 · Postage Expense	350.00	167.00	183.00	209.6%
730 · Advertising/Marketing	359.00	1,667.00	-1,308.00	21.5%
740 · Museum Facilities	1,586.90	2,083.00	-496.10	76.2%
750 · Utilities Expense	6,635.58	3,750.00	2,885.58	176.9%
755 · Computers, software, internet	0.00	750.00	-750.00	0.0%
760 · Fundraising Expense	702.04	250.00	452.04	280.8%
770 · Legal/Accounting	0.00	2,917.00	-2,917.00	0.0%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	165.03	125.00	40.03	132.0%
800 · Employee Benefits	3,094.20	3,583.00	-488.80	86.4%
810 · Payroll Expense	14,020.37	21,667.00	-7,646.63	64.7%
815 · Contracted Services	1,180.00	833.00	347.00	141.7%
820 · Payroll Tax Expense	1,100.34	1,667.00	-566.66	66.0%
865 · Appreciation Expense	150.00	292.00	-142.00	51.4%
880 · Insurance Expense	1,462.86	1,500.00	-37.14	97.5%
885 · Licensing & Permits	20.00	250.00	-230.00	8.0%
Total Expense	32,301.45	43,334.00	-11,032.55	74.5%
Net Ordinary Income	7,125.17	-8,457.00	15,582.17	-84.3%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	116.84	208.00	-91.16	56.2%
491 · Credit Card Fee Income	150.99	0.00	150.99	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	267.83	208.00	59.83	128.8%
Total Other Income	267.83	208.00	59.83	128.8%
Other Expense				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
Total Other Expense	8,193.88	0.00	8,193.88	100.0%
Net Other Income	-7,926.05	208.00	-8,134.05	-3,810.6%
Net Income	-800.88	-8,249.00	7,448.12	9.7%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of July 31, 2024

	Jul 31, 24	Jul 31, 23
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	32,936.36	95,033.18
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	100.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	204,677.97	41,265.62
1070 · Restricted - 100026625	100.30	100.30
Total Checking/Savings	238,079.63	136,849.10
Accounts Receivable		
1200 · Accounts Receivable	1,200.00	1,200.00
Total Accounts Receivable	1,200.00	1,200.00
Other Current Assets		
1065 · CFNEM Pledge Receivable	79,900.00	79,900.00
1100 · Prepaid Insurance	1,277.57	1,277.57
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	6,897.20	6,897.20
1220 · Inventory Asset - Other	46,377.93	46,377.93
Total 1220 · Inventory Asset	53,275.13	53,275.13
Total Other Current Assets	264,462.70	264,462.70
Total Current Assets	503,742.33	402,511.80
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,461,116.30	2,448,668.78
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	106,851.97	106,851.97
1530 · Land	100,000.00	100,000.00
1540 · CIP	53,050.00	53,050.00
1590 · Capital projects in progress	18,275.00	18,275.00
1600 · Accumulated Depreciation	-3,957,021.58	-3,863,242.12
Total Fixed Assets	1,522,572.15	1,603,904.09
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	0.00	17,384.26
Total 1050 · Infinex	0.00	17,384.26
1090 · Fidelity Investments		
1091 · Fidelity #2726	163,572.99	140,480.68
1092 · Fidelity #6225	182,894.59	175,600.85
1093 · Fidelity #6022		
1052 · FMV Adjustment	8,752.15	4,308.54
1053 · Fidelity - Cost Basis	69,216.70	67,451.44
Total 1093 · Fidelity #6022	77,968.85	71,759.98
Total 1090 · Fidelity Investments	424,436.43	387,841.51
1150 · Beneficial Interest - CFNEM		
1151 · CFNEM DNEMI	142,845.56	142,845.56
1150 · Beneficial Interest - CFNEM - Other	898.96	898.96
Total 1150 · Beneficial Interest - CFNEM	143,744.52	143,744.52

Besser Museum for Northeast Michigan
Statement of Financial Position
As of July 31, 2024

	Jul 31, 24	Jul 31, 23
1152 · CFNEM Agency Endowment	1,785.00	1,785.00
Total Other Assets	569,965.95	550,755.29
TOTAL ASSETS	2,596,280.43	2,557,171.18
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	7,031.60	5,958.54
Total Accounts Payable	7,031.60	5,958.54
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	688.58	535.13
2110.2 · Sales Tax Payable	199.84	205.29
Total 2110 · Michigan Taxes Payable*	888.42	740.42
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	27.52	23.15
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,717.32
Total 2150 · Payroll Liabilities*	27.52	1,740.47
2155 · Accrued Payroll	4,842.59	4,842.59
2225 · Payable to Founder's Society	60.20	0.00
Total Other Current Liabilities	5,818.73	7,323.48
Total Current Liabilities	12,850.33	13,282.02
Total Liabilities	12,850.33	13,282.02
Equity		
3100 · Net Assets	998,058.78	965,186.99
3100.1 · Net Assets - Investment Prop	1,439,040.00	1,439,040.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	88,096.20	88,096.20
3101 · Net Assets WOD - Other	-318,129.00	-318,129.00
Total 3101 · Net Assets WOD	-228,532.80	-228,532.80
3300 · Donor Restricted Net Assets	375,665.00	375,665.00
Net Income	-800.88	-7,470.03
Total Equity	2,583,430.10	2,543,889.16
TOTAL LIABILITIES & EQUITY	2,596,280.43	2,557,171.18