

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of November 30, 2020

	Nov 30, 20	Nov 30, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	325,941.69	224,116.74
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.27	8,119.98
1070 · Restricted - 100026625	7,065.80	9,365.12
1080 · PayPal	230.48	7.50
<b>Total Checking/Savings</b>	338,710.24	241,959.34
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset	12,487.57	12,487.57
1225 · Inventory - Fundraising	9,168.66	9,168.66
1250 · Capital Campaign Receivable	10,416.73	10,416.73
<b>Total Other Current Assets</b>	162,297.46	162,297.46
<b>Total Current Assets</b>	501,007.70	404,256.80
<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	-3,521,838.80	-3,372,054.86
<b>Total Fixed Assets</b>	1,324,844.52	1,473,428.48
<b>Other Assets</b>		
1050 · Infinex		
1051 · Infinex - Cost Basis	71,964.96	71,964.96
1052 · FMV Adjustment	5,265.22	5,476.62
<b>Total 1050 · Infinex</b>	77,230.18	77,441.58
1150 · Beneficial Interest - CFNEM	134,439.02	154,439.02
1152 · CFNEM Agency Endowment	1,778.00	1,778.00
<b>Total Other Assets</b>	213,447.20	233,658.60
<b>TOTAL ASSETS</b>	<b>2,039,299.42</b>	<b>2,111,343.88</b>
<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	1,168.21	900.80
2110.2 · Sales Tax Payable	151.77	178.65
<b>Total 2110 · Michigan Taxes Payable*</b>	1,319.98	1,079.45
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	8.01	25.43
<b>Total 2150 · Payroll Liabilities*</b>	8.01	25.43

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of November 30, 2020

	Nov 30, 20	Nov 30, 19
2225 · Payable to Founder's Society	80.00	120.00
<b>Total Other Current Liabilities</b>	<b>1,407.99</b>	<b>1,224.88</b>
<b>Total Current Liabilities</b>	<b>1,407.99</b>	<b>1,494.88</b>
<b>Total Liabilities</b>	<b>1,407.99</b>	<b>1,494.88</b>
<b>Equity</b>		
3100 · Net Assets	207,871.68	341,465.01
3100.1 · Net Assets - Investment Prop	1,532,844.00	1,532,844.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	75,952.53	75,952.53
<b>Total 3101 · Net Assets WOD</b>	<b>77,452.53</b>	<b>77,452.53</b>
3300 · Donor Restricted Net Assets	219,112.00	219,112.00
Net Income	611.22	-61,024.54
<b>Total Equity</b>	<b>2,037,891.43</b>	<b>2,109,849.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,039,299.42</u></b>	<b><u>2,111,343.88</u></b>

**Besser Museum for Northeast Michigan**  
**Statement of Activities**  
 July through November 2020

	Jul - Nov 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
400 · Admission	11,431.00
410 · Contributions - without restric	117,664.40
420 · Donor Restricted Contribution	10,821.50
430 · Grant/Pass-Thru	24,025.25
440 · Membership	6,597.00
450 · Fundraising	1,531.00
455 · Event Sponsorships	100.00
460 · Rentals	50.00
470 · Store	10,237.25
480 · In Kind Donations	1,182.00
<b>Total Income</b>	183,639.40
<b>Cost of Goods Sold</b>	
510 · COGS - Store	2,618.96
570 · COGS - Supplies	13,555.30
580 · COGS - Contracted Services	7,234.66
<b>Total COGS</b>	23,408.92
<b>Gross Profit</b>	160,230.48
<b>Expense</b>	
600 · Professional Dev Expense	675.00
700 · Supply Expense	5,945.26
710 · Copying/Printing	851.08
720 · Postage Expense	557.55
730 · Advertising/Marketing	5,660.96
740 · Museum Facilities	
740.1 · Grounds	305.19
740.2 · Janitor	198.68
740.3 · Maintenance	195.03
740 · Museum Facilities - Other	260.00
<b>Total 740 · Museum Facilities</b>	958.90
750 · Utilities Expense	15,554.60
755 · Computers, software, internet	994.30
760 · Fundraising Expense	
760.3 · Miscellaneous	457.00
760 · Fundraising Expense - Other	639.30
<b>Total 760 · Fundraising Expense</b>	1,096.30
770 · Legal/Accounting	
770.1 · Accounting	700.00
770.3 · Other	1,515.00
770 · Legal/Accounting - Other	3,605.00
<b>Total 770 · Legal/Accounting</b>	5,820.00
790 · Bank Service Charges	917.72
800 · Employee Benefits	17,373.12
810 · Payroll Expense	72,795.97
815 · Contracted Services	3,329.44
820 · Payroll Tax Expense	5,403.64
880 · Insurance Expense	6,561.39
885 · Licensing & Permits	190.00
<b>Total Expense</b>	144,685.23
<b>Net Ordinary Income</b>	15,545.25

**Besser Museum for Northeast Michigan**  
**Statement of Activities**  
July through November 2020

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	<u>Jul - Nov 20</u>
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	103.66
491 · Credit Card Fee Income	107.06
9010 · Other Income - Other	42,700.00
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Total 9010 · Other Income	42,910.72
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Total Other Income	42,910.72
Other Expense	
830 · Deprec Expense	57,844.75
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Total Other Expense	57,844.75
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Net Other Income	-14,934.03
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Net Income	<b>611.22</b>
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**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**July through November 2020**

	Jul - Nov 20	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>	183,639.40	171,687.50	11,951.90	107.0%
<b>Cost of Goods Sold</b>	23,408.92	0.00	23,408.92	100.0%
<b>Gross Profit</b>	160,230.48	171,687.50	-11,457.02	93.3%
<b>Expense</b>				
<b>600 · Professional Dev Expense</b>	675.00	1,250.00	-575.00	54.0%
<b>700 · Supply Expense</b>	5,945.26	12,500.00	-6,554.74	47.6%
<b>710 · Copying/Printing</b>	851.08	1,666.67	-815.59	51.1%
<b>720 · Postage Expense</b>	557.55	625.00	-67.45	89.2%
<b>730 · Advertising/Marketing</b>	5,660.96	4,166.67	1,494.29	135.9%
<b>740 · Museum Facilities</b>				
<b>740.1 · Grounds</b>	305.19	0.00	305.19	100.0%
<b>740.2 · Janitor</b>	198.68	0.00	198.68	100.0%
<b>740.3 · Maintenance</b>	195.03	0.00	195.03	100.0%
<b>740 · Museum Facilities - Other</b>	260.00	4,375.00	-4,115.00	5.9%
<b>Total 740 · Museum Facilities</b>	958.90	4,375.00	-3,416.10	21.9%
<b>750 · Utilities Expense</b>	15,554.60	14,583.33	971.27	106.7%
<b>755 · Computers, software, internet</b>	994.30	1,250.00	-255.70	79.5%
<b>760 · Fundraising Expense</b>				
<b>760.1 · Postage</b>	0.00	0.00	0.00	0.0%
<b>760.3 · Miscellaneous</b>	457.00			
<b>760 · Fundraising Expense - Other</b>	639.30	1,250.00	-610.70	51.1%
<b>Total 760 · Fundraising Expense</b>	1,096.30	1,250.00	-153.70	87.7%
<b>770 · Legal/Accounting</b>				
<b>770.1 · Accounting</b>	700.00	0.00	700.00	100.0%
<b>770.2 · Audit</b>	0.00	0.00	0.00	0.0%
<b>770.3 · Other</b>	1,515.00	0.00	1,515.00	100.0%
<b>770 · Legal/Accounting - Other</b>	3,605.00	10,416.67	-6,811.67	34.6%
<b>Total 770 · Legal/Accounting</b>	5,820.00	10,416.67	-4,596.67	55.9%
<b>790 · Bank Service Charges</b>	917.72	916.67	1.05	100.1%
<b>800 · Employee Benefits</b>	17,373.12	13,805.83	3,567.29	125.8%
<b>810 · Payroll Expense</b>	72,795.97	83,729.17	-10,933.20	86.9%
<b>815 · Contracted Services</b>	3,329.44	6,250.00	-2,920.56	53.3%
<b>820 · Payroll Tax Expense</b>	5,403.64	6,966.67	-1,563.03	77.6%
<b>865 · Appreciation Expense</b>	0.00	208.33	-208.33	0.0%
<b>880 · Insurance Expense</b>	6,561.39	5,625.00	936.39	116.6%
<b>885 · Licensing &amp; Permits</b>	190.00	416.67	-226.67	45.6%
<b>Total Expense</b>	144,685.23	170,001.68	-25,316.45	85.1%
<b>Net Ordinary Income</b>	15,545.25	1,685.82	13,859.43	922.1%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9010 · Other Income</b>				
<b>490 · Bank Interest Income</b>	103.66	0.00	103.66	100.0%
<b>491 · Credit Card Fee Income</b>	107.06			
<b>9010 · Other Income - Other</b>	42,700.00	625.00	42,075.00	6,832.0%
<b>Total 9010 · Other Income</b>	42,910.72	625.00	42,285.72	6,865.7%
<b>Total Other Income</b>	42,910.72	625.00	42,285.72	6,865.7%
<b>Other Expense</b>				
<b>830 · Deprec Expense</b>	57,844.75	0.00	57,844.75	100.0%
<b>Total Other Expense</b>	57,844.75	0.00	57,844.75	100.0%
<b>Net Other Income</b>	-14,934.03	625.00	-15,559.03	-2,389.4%
<b>Net Income</b>	<b>611.22</b>	<b>2,310.82</b>	<b>-1,699.60</b>	<b>26.5%</b>

## Besser Museum for Northeast Michigan

## Statement of Activities

November 2020

12/11/20

Accrual Basis

	Nov 20
Ordinary Income/Expense	
Income	
400 · Admission	434.00
410 · Contributions - without restric	28,553.24
420 · Donor Restricted Contribution	0.00
430 · Grant/Pass-Thru	2,350.00
440 · Membership	2,055.00
450 · Fundraising	572.00
455 · Event Sponsorships	0.00
460 · Rentals	50.00
470 · Store	556.46
480 · In Kind Donations	457.00
	35,027.70
Total Income	
Cost of Goods Sold	
510 · COGS - Store	64.00
	64.00
Total COGS	
Gross Profit	34,963.70
Expense	
600 · Professional Dev Expense	155.00
700 · Supply Expense	1,250.00
710 · Copying/Printing	114.98
720 · Postage Expense	92.39
730 · Advertising/Marketing	1,054.85
740 · Museum Facilities	
740.1 · Grounds	57.42
740.3 · Maintenance	37.94
740 · Museum Facilities - Other	70.00
	165.36
Total 740 · Museum Facilities	
750 · Utilities Expense	2,549.04
760 · Fundraising Expense	
760.3 · Miscellaneous	457.00
760 · Fundraising Expense - Other	289.30
	746.30
Total 760 · Fundraising Expense	
770 · Legal/Accounting	1,205.00
790 · Bank Service Charges	130.29
800 · Employee Benefits	3,592.05
810 · Payroll Expense	14,952.62
815 · Contracted Services	850.00
820 · Payroll Tax Expense	1,149.52
880 · Insurance Expense	1,008.53
	29,015.93
Total Expense	
Net Ordinary Income	5,947.77
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	14.17
491 · Credit Card Fee Income	18.12
	32.29
Total 9010 · Other Income	
Total Other Income	32.29

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12/11/20

Accrual Basis

**Besser Museum for Northeast Michigan**

**Statement of Activities**

November 2020

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	<u>Nov 20</u>
Other Expense	
830 · Deprec Expense	11,568.95
<b>Total Other Expense</b>	<u>11,568.95</u>
<b>Net Other Income</b>	<u>-11,536.66</u>
<b>Net Income</b>	<u><u>-5,588.89</u></u>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**November 2020**

	Nov 20	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
Income	35,027.70	34,337.49	690.21	102.0%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	64.00	0.00	64.00	100.0%
<b>Total COGS</b>	64.00	0.00	64.00	100.0%
<b>Gross Profit</b>	34,963.70	34,337.49	626.21	101.8%
<b>Expense</b>				
600 · Professional Dev Expense	155.00	250.00	-95.00	62.0%
700 · Supply Expense	1,250.00	2,500.00	-1,250.00	50.0%
710 · Copying/Printing	114.98	333.33	-218.35	34.5%
720 · Postage Expense	92.39	125.00	-32.61	73.9%
730 · Advertising/Marketing	1,054.85	833.33	221.52	126.6%
740 · Museum Facilities				
740.1 · Grounds	57.42	0.00	57.42	100.0%
740.2 · Janitor	0.00	0.00	0.00	0.0%
740.3 · Maintenance	37.94	0.00	37.94	100.0%
740 · Museum Facilities - Other	70.00	875.00	-805.00	8.0%
<b>Total 740 · Museum Facilities</b>	165.36	875.00	-709.64	18.9%
750 · Utilities Expense	2,549.04	2,916.67	-367.63	87.4%
755 · Computers, software, internet	0.00	250.00	-250.00	0.0%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	457.00			
760 · Fundraising Expense - Other	289.30	250.00	39.30	115.7%
<b>Total 760 · Fundraising Expense</b>	746.30	250.00	496.30	298.5%
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%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	1,205.00	2,083.34	-878.34	57.8%
<b>Total 770 · Legal/Accounting</b>	1,205.00	2,083.34	-878.34	57.8%
790 · Bank Service Charges	130.29	183.33	-53.04	71.1%
800 · Employee Benefits	3,592.05	2,761.17	830.88	130.1%
810 · Payroll Expense	14,952.62	16,745.83	-1,793.21	89.3%
815 · Contracted Services	850.00	1,250.00	-400.00	68.0%
820 · Payroll Tax Expense	1,149.52	1,393.34	-243.82	82.5%
865 · Appreciation Expense	0.00	41.66	-41.66	0.0%
880 · Insurance Expense	1,008.53	1,125.00	-116.47	89.6%
885 · Licensing & Permits	0.00	83.34	-83.34	0.0%
<b>Total Expense</b>	29,015.93	34,000.34	-4,984.41	85.3%
<b>Net Ordinary Income</b>	5,947.77	337.15	5,610.62	1,764.1%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	14.17	0.00	14.17	100.0%
491 · Credit Card Fee Income	18.12			
9010 · Other Income - Other	0.00	125.00	-125.00	0.0%
<b>Total 9010 · Other Income</b>	32.29	125.00	-92.71	25.8%
<b>Total Other Income</b>	32.29	125.00	-92.71	25.8%



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12/11/20

Accrual Basis

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**November 2020**

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	<u>Nov 20</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
Other Expense				
830 - Deprec Expense	11,568.95	0.00	11,568.95	100.0%
<b>Total Other Expense</b>	<u>11,568.95</u>	<u>0.00</u>	<u>11,568.95</u>	<u>100.0%</u>
<b>Net Other Income</b>	<u>-11,536.66</u>	<u>125.00</u>	<u>-11,661.66</u>	<u>-9,229.3%</u>
<b>Net Income</b>	<u><b>-5,588.89</b></u>	<u><b>462.15</b></u>	<u><b>-6,051.04</b></u>	<u><b>-1,209.3%</b></u>

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
**November 2020**

	Nov 20	Nov 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	434.00	1,317.00	-883.00
410 · Contributions - without restric	28,553.24	22,825.60	5,727.64
420 · Donor Restricted Contribution	0.00	361.66	-361.66
430 · Grant/Pass-Thru	2,350.00	0.00	2,350.00
440 · Membership	2,055.00	1,410.00	645.00
450 · Fundraising	572.00	7,208.76	-6,636.76
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	50.00	50.00	0.00
470 · Store	556.46	1,293.09	-736.63
480 · In Kind Donations	457.00	0.00	457.00
<b>Total Income</b>	35,027.70	34,466.11	561.59
<b>Cost of Goods Sold</b>			
510 · COGS - Store	64.00	332.45	-268.45
580 · COGS - Contracted Services	0.00	2,832.72	-2,832.72
<b>Total COGS</b>	64.00	3,165.17	-3,101.17
<b>Gross Profit</b>	34,963.70	31,300.94	3,662.76
<b>Expense</b>			
600 · Professional Dev Expense	155.00	1,259.00	-1,104.00
700 · Supply Expense	1,250.00	1,671.28	-421.28
710 · Copying/Printing	114.98	179.98	-65.00
720 · Postage Expense	92.39	324.91	-232.52
730 · Advertising/Marketing	1,054.85	545.00	509.85
740 · Museum Facilities	165.36	432.94	-267.58
750 · Utilities Expense	2,549.04	1,618.84	930.20
755 · Computers, software, internet	0.00	716.15	-716.15
760 · Fundraising Expense	746.30	284.50	461.80
770 · Legal/Accounting	1,205.00	0.00	1,205.00
790 · Bank Service Charges	130.29	206.46	-76.17
800 · Employee Benefits	3,592.05	2,548.04	1,044.01
810 · Payroll Expense	14,952.62	12,278.74	2,673.88
815 · Contracted Services	850.00	15,449.00	-14,599.00
820 · Payroll Tax Expense	1,149.52	949.35	200.17
850 · Donated In-Kind Expense	0.00	225.81	-225.81
880 · Insurance Expense	1,008.53	0.00	1,008.53
<b>Total Expense</b>	29,015.93	38,690.00	-9,674.07
<b>Net Ordinary Income</b>	5,947.77	-7,389.06	13,336.83
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	32.29	536.75	-504.46
<b>Total Other Income</b>	32.29	536.75	-504.46
<b>Other Expense</b>			
830 · Deprec Expense	11,568.95	13,395.04	-1,826.09
<b>Total Other Expense</b>	11,568.95	13,395.04	-1,826.09
<b>Net Other Income</b>	-11,536.66	-12,858.29	1,321.63
<b>Net Income</b>	<b>-5,588.89</b>	<b>-20,247.35</b>	<b>14,658.46</b>