

Besser Museum for Northeast Michigan

Statement of Activities

04/08/19

As of March 31, 2019

Accrual Basis

	Mar 31, 19	Mar 31, 18
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	200,553.28	157,790.48
1010 · Petty Cash	200.00	146.73
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,204.80	12,190.20
1050 · First Federal Investment	74,636.15	72,977.09
1070 · Restricted - 10002662517	33,450.73	50,294.13
Total Checking/Savings	321,194.96	293,548.63
Other Current Assets		
1060 · CFNEM Receivable	0.00	109,539.13
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	131,007.66	126,097.66
1220 · Inventory Asset	13,289.07	14,452.76
1225 · Inventory - Fundraising	5,505.90	0.00
1250 · Capital Campaign Receivable	39,391.73	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,865.00
1250.2 · Discount-Pledges	-1,682.54	-3,180.00
Total Other Current Assets	184,361.32	320,559.05
Total Current Assets	505,556.28	614,107.68
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,984,904.83	1,983,204.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	94,518.05	88,418.14
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,251,251.50	-2,984,713.19
Total Fixed Assets	1,565,385.84	1,824,124.24
Other Assets		
1150 · Beneficial Interest - CFNEM	128,758.81	20,883.84
1152 · CFNEM Agency Endowment	1,781.00	2,173.70
Total Other Assets	130,539.81	23,057.54
TOTAL ASSETS	2,201,481.93	2,461,289.46
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	762.85	-65.00
Total Accounts Payable	762.85	-65.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,605.24	830.31
2110.2 · Sales Tax Payable	137.92	107.05
Total 2110 · Michigan Taxes Payable*	1,743.16	937.36
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	656.28	725.47
2150.3 · Payroll Deductions/FICA/Federal	1,658.22	1,329.02
2150.4 · SIMPLE IRA Payable	0.00	205.72
Total 2150 · Payroll Liabilities*	2,314.50	2,260.21

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2220 · Clearing Account	400.00	0.00
2225 · Payable to Founder's Society	264.75	0.00
Total Other Current Liabilities	<u>4,722.41</u>	<u>3,197.57</u>
Total Current Liabilities	<u>5,485.26</u>	<u>3,132.57</u>
Total Liabilities	5,485.26	3,132.57
Equity		
3100 · Net Assets	2,057,451.77	2,396,000.58
3300 · Donor Restricted Net Assets	279,367.00	0.00
Net Income	<u>-140,822.10</u>	<u>62,156.31</u>
Total Equity	<u>2,195,996.67</u>	<u>2,458,156.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,201,481.93</u></u>	<u><u>2,461,289.46</u></u>

Besser Museum for Northeast Michigan Statement of Financial Position

04/08/19

March 2019

Accrual Basis

	Mar 19	Mar 18
Ordinary Income/Expense		
Income		
04100 · Contributions	19.06	0.00
400 · Admission	2,061.00	2,461.00
410 · Unrestricted Contribution	21,667.00	21,775.00
420 · Temp Restricted Contribution	200.00	0.00
430 · Grant	0.00	0.00
440 · Membership	2,520.00	2,517.83
450 · Fundraising	947.00	135.00
460 · Rentals	600.00	0.00
470 · Store	1,381.88	790.04
490 · Bank Interest Income	49.71	156.76
Total Income	29,445.65	27,835.63
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	0.00	713.76
Total COGS	0.00	713.76
Gross Profit	29,445.65	27,121.87
Expense		
06800 · Payroll	2,165.68	0.00
700 · Supply Expense	828.36	1,370.40
710 · Copying/Printing	146.16	271.21
720 · Postage Expense	0.00	369.14
730 · Advertising/Marketing	1,881.50	717.94
740 · Museum Facilities		
740.1 · Grounds	676.96	348.00
740.2 · Janitor	0.00	293.94
740.3 · Maintenance	304.00	78.00
740 · Museum Facilities - Other	140.00	51.83
Total 740 · Museum Facilities	1,120.96	771.77
750 · Utilities Expense	3,670.10	3,460.06
770 · Legal/Accounting		
770.1 · Accounting	1,830.00	1,246.60
770.2 · Audit	0.00	5,550.00
Total 770 · Legal/Accounting	1,830.00	6,796.60
790 · Bank Service Charges	11.90	124.43
800 · Employee Benefits	2,956.35	1,582.16
810 · Payroll Expense	22,397.83	11,651.67
815 · Contracted Services	180.00	0.00
820 · Payroll Tax Expense	2,173.18	1,070.34
880 · Insurance Expense	790.49	964.79
Total Expense	40,152.51	29,150.51
Net Ordinary Income	-10,706.86	-2,028.64

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04/08/19

Accrual Basis

Besser Museum for Northeast Michigan
Statement of Financial Position
March 2019

	<u>Mar 19</u>	<u>Mar 18</u>
Other Income/Expense		
Other Income		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	0.00	-461.65
Total 9010 · Other Income	<u>0.00</u>	<u>-461.65</u>
Total Other Income	<u>0.00</u>	<u>-461.65</u>
Net Other Income	<u>0.00</u>	<u>-461.65</u>
Net Income	<u>-10,706.86</u>	<u>-2,490.29</u>