

**Besser Museum for Northeast Michigan
Statement of Financial Position**

04/09/18

March 2018

Accrual Basis

	Mar 18	Mar 17
Ordinary Income/Expense		
Income		
400 · Admission		
400.10 · Adult - PI 2 Shows \$8	40.00	0.00
400.11 · FREE Adult - Museum	0.00	0.00
400.12 · FREE Senior - Muesum	0.00	0.00
400.13 · FREE Child - Museum	0.00	0.00
400.14 · FREE Members - Museum	0.00	0.00
400.15 · Senior PI 2 shows \$8	24.00	0.00
400.16 · Adult - Planetarium	620.00	0.00
400.17 · Senior - Planetarium	40.00	0.00
400.18 · Child - Planetarium	255.00	0.00
400.20 · Child - PI 2 shows \$8	78.00	0.00
400.21 · Adult - PI 3 shows \$12	0.00	0.00
400.22 · Senior - PI 3 shows \$12	0.00	0.00
400.23 · Child - PI 3 shows \$12	0.00	0.00
400.27 · School Groups	146.00	0.00
400.6 · Adult - Museum	767.00	0.00
400.7 · Senior - Museum	174.00	0.00
400.8 · Child - Museum	237.00	0.00
400.9 · Family - Museum \$20	80.00	0.00
400 · Admission - Other	0.00	1,455.00
Total 400 · Admission	2,461.00	1,455.00
410 · Unrestricted Contribution		
410.1 · Individual	85.00	52.46
410.2 · Trustee/Board	25.00	0.00
410.3 · Corporation	0.00	0.00
410.4 · Besser Foundation	21,665.00	20,833.33
410.5 · CFNEM	0.00	0.00
Total 410 · Unrestricted Contribution	21,775.00	20,885.79
420 · Temp Restricted Contribution		
420.1 · Individual	0.00	0.00
420.2 · Trustee/Board	0.00	0.00
420.3 · Corporation	0.00	0.00
420.4 · Foundation	0.00	0.00
420.5 · CFNEM	0.00	1,205.00
Total 420 · Temp Restricted Contribution	0.00	1,205.00
430 · Grant		
430.1 · City	0.00	0.00
430.2 · County	0.00	0.00
430.3 · State	0.00	0.00
430.4 · Federal	0.00	0.00
Total 430 · Grant	0.00	0.00
440 · Membership		
440.1 · Educator	0.00	0.00
440.10 · Founders	50.00	0.00
440.2 · Family	702.83	0.00
440.3 · Friend	500.00	0.00
440.4 · Individual	50.00	0.00
440.5 · Leader	0.00	0.00
440.6 · Patron	500.00	0.00
440.7 · Senior	140.00	0.00
440.8 · Senior Couple	315.00	0.00
440.9 · Supporter	260.00	0.00
440 · Membership - Other	0.00	3,096.00
Total 440 · Membership	2,517.83	3,096.00
450 · Fundraising	135.00	7,761.10
460 · Rentals	0.00	120.00

Besser Museum for Northeast Michigan Statement of Financial Position

04/09/18

March 2018

Accrual Basis

	Mar 18	Mar 17
470 · Store		
470.1 · Store Discounts	-23.37	0.00
470 · Store - Other	813.41	662.97
Total 470 · Store	790.04	662.97
490 · Bank Interest Income	156.76	26.27
Total Income	27,835.63	35,212.13
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	713.76	1,005.13
Total COGS	713.76	1,005.13
Gross Profit	27,121.87	34,207.00
Expense		
600 · Professional Dev Expense	0.00	2,590.00
700 · Supply Expense	1,370.40	621.19
710 · Copying/Printing	271.21	362.24
720 · Postage Expense	369.14	0.00
730 · Advertising/Marketing	717.94	478.42
740 · Museum Facilities		
740.1 · Grounds	348.00	0.00
740.2 · Janitor	293.94	245.46
740.3 · Maintenance	78.00	691.00
740 · Museum Facilities - Other	51.83	150.00
Total 740 · Museum Facilities	771.77	1,086.46
750 · Utilities Expense	3,460.06	3,255.48
770 · Legal/Accounting		
770.1 · Accounting	1,246.60	600.00
770.2 · Audit	5,550.00	0.00
Total 770 · Legal/Accounting	6,796.60	600.00
790 · Bank Service Charges	25.88	75.39
800 · Employee Benefits	1,582.16	2,124.04
810 · Payroll Expense	11,651.67	13,605.05
820 · Payroll Tax Expense	1,070.34	1,335.41
880 · Insurance Expense	964.79	1,167.41
Total Expense	29,051.96	27,301.09
Net Ordinary Income	-1,930.09	6,905.91
Other Income/Expense		
Other Income		
09100 · Sales Tax Discount	0.00	6.00
9250 · Unrealized (gain) loss on inves	-461.65	0.00
Total Other Income	-461.65	6.00
Net Other Income	-461.65	6.00
Net Income	-2,391.74	6,911.91

Besser Museum for Northeast Michigan
Statement of Financial Position Budget Performance
March 2018

	Mar 18	Budget	% of Bud...	Jul '17 - ...	YTD Bud...	% of Bud...	Annual B...
Ordinary Income/Expense							
Income							
04100 · Contributions	0.00			20.00			
400 · Admission	2,461.00	2,500.00	98.4%	25,417.11	22,500.00	113.0%	30,000.00
410 · Unrestricted Contribution	21,775.00	23,666.66	92.0%	216,977.79	213,000.02	101.9%	284,000.00
420 · Temp Restricted Contribution	0.00	9,466.66	0.0%	23,650.64	85,200.02	27.8%	113,600.00
430 · Grant	0.00	1,500.00	0.0%	53,700.00	13,500.00	397.8%	18,000.00
440 · Membership	2,517.83	1,666.67	151.1%	18,265.75	14,999.99	121.8%	20,000.00
450 · Fundraising	135.00	1,666.67	8.1%	22,826.20	14,999.99	152.2%	20,000.00
460 · Rentals	0.00	41.67	0.0%	1,045.00	374.99	278.7%	500.00
470 · Store	790.04	1,416.67	55.8%	13,986.98	12,749.99	109.7%	17,000.00
480 · In Kind Donations	0.00	0.00	0.0%	4,158.00	0.00	100.0%	0.00
490 · Bank Interest Income	156.76	25.00	627.0%	806.74	225.00	358.6%	300.00
Total Income	27,835.63	41,950.00	66.4%	380,854.21	377,550.00	100.9%	503,400.00
Cost of Goods Sold							
510 · Cost of Goods Sold-Store	713.76	1,250.00	57.1%	13,017.41	11,250.00	115.7%	15,000.00
Total COGS	713.76	1,250.00	57.1%	13,017.41	11,250.00	115.7%	15,000.00
Gross Profit	27,121.87	40,700.00	66.6%	367,836.80	366,300.00	100.4%	488,400.00
Expense							
06500 · Insurance							
06500.1 · Liability	0.00			0.00			
Total 06500 · Insurance	0.00			0.00			
500 · Founders Society	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
600 · Professional Dev Expense	0.00	1,133.33	0.0%	3,119.40	10,200.01	30.6%	13,600.00
700 · Supply Expense	1,370.40	6,758.33	20.3%	45,567.03	60,825.01	74.9%	81,100.00
710 · Copying/Printing	271.21	208.33	130.2%	2,864.98	1,875.01	152.8%	2,500.00
720 · Postage Expense	369.14	60.00	615.2%	1,314.08	540.00	243.3%	720.00
730 · Advertising/Marketing	717.94	916.67	78.3%	9,389.10	8,249.99	113.8%	11,000.00
740 · Museum Facilities							
740.1 · Grounds	348.00	541.67	64.2%	2,057.66	4,874.99	42.2%	6,500.00
740.2 · Janitor	293.94	166.67	176.4%	1,562.88	1,499.99	104.2%	2,000.00
740.3 · Maintenance	78.00	833.33	9.4%	5,949.31	7,500.01	79.3%	10,000.00
740 · Museum Facilities - Other	51.83	41.67	124.4%	747.83	374.99	199.4%	500.00
Total 740 · Museum Facilities	771.77	1,583.34	48.7%	10,317.68	14,249.98	72.4%	19,000.00
750 · Utilities Expense	3,460.06	3,000.00	115.3%	25,868.24	27,000.00	95.8%	36,000.00

Besser Museum for Northeast Michigan
Statement of Financial Position Budget Performance
March 2018

	Mar 18	Budget	% of Bud...	Jul '17 - ...	YTD Bud...	% of Bud...	Annual B...
760 · Fundraising Expense							
760.1 · Postage	0.00	0.00	0.0%	677.86	0.00	100.0%	0.00
760.2 · Printing	0.00	0.00	0.0%	1,314.66	0.00	100.0%	0.00
760.3 · Miscellaneous	0.00	0.00	0.0%	2,128.60	0.00	100.0%	0.00
760 · Fundraising Expense - Other	0.00	500.00	0.0%	760.50	4,500.00	16.9%	6,000.00
Total 760 · Fundraising Expense	0.00	500.00	0.0%	4,881.62	4,500.00	108.5%	6,000.00
770 · Legal/Accounting							
770.1 · Accounting	1,246.60	666.67	187.0%	6,010.70	5,999.99	100.2%	8,000.00
770.2 · Audit	5,550.00	916.67	605.5%	12,333.00	8,249.99	149.5%	11,000.00
770.3 · Other	0.00	83.33	0.0%	0.00	750.01	0.0%	1,000.00
770 · Legal/Accounting - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 770 · Legal/Accounting	6,796.60	1,666.67	407.8%	18,343.70	14,999.99	122.3%	20,000.00
780 · Founders Society Expense	0.00	0.00	0.0%	573.86	0.00	100.0%	0.00
790 · Bank Service Charges	25.88	108.33	23.9%	2,174.94	975.01	223.1%	1,300.00
800 · Employee Benefits	1,582.16	2,823.33	56.0%	20,966.66	25,410.01	82.5%	33,880.00
810 · Payroll Expense	11,651.67	17,093.83	68.2%	134,444.92	153,844.51	87.4%	205,126.00
815 · Contracted Services	0.00	500.00	0.0%	3,303.44	4,500.00	73.4%	6,000.00
820 · Payroll Tax Expense	1,070.34	1,495.50	71.6%	11,340.34	13,459.50	84.3%	17,946.00
830 · Deprec Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
840 · Bad Debt Exp	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
850 · Donated In-Kind Expense	0.00	0.00	0.0%	375.00	0.00	100.0%	0.00
865 · Appreciation Expense	0.00	41.67	0.0%	79.50	374.99	21.2%	500.00
875 · Donor Recognition	0.00	333.33	0.0%	0.00	3,000.01	0.0%	4,000.00
880 · Insurance Expense	964.79	1,308.33	73.7%	12,739.42	11,775.01	108.2%	15,700.00
885 · Licensing & Permits	0.00	500.00	0.0%	0.00	4,500.00	0.0%	6,000.00
Total Expense	29,051.96	40,030.99	72.6%	307,663.91	360,279.03	85.4%	480,372.00
Net Ordinary Income	-1,930.09	669.01	-288.5%	60,172.89	6,020.97	999.4%	8,028.00
Other Income/Expense							
Other Income							
09100 · Sales Tax Discount	0.00	6.00	0.0%	39.39	54.00	72.9%	72.00
860 · Debt Forgiven	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
870 · Unrealized Gain (loss) on Inves	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
9250 · Unrealized (gain) loss on inves	-461.65			2,095.85			
Total Other Income	-461.65	6.00	-7,694.2%	2,135.24	54.00	3,954.1%	72.00
Net Other Income	-461.65	6.00	-7,694.2%	2,135.24	54.00	3,954.1%	72.00
Net Income	-2,391.74	675.01	-354.3%	62,308.13	6,074.97	1,025.7%	8,100.00

Besser Museum for Northeast Michigan

Statement of Activities

04/09/18

As of March 31, 2018

Accrual Basis

	Mar 31, 18	Mar 31, 17
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	157,889.03	105,195.76
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,190.20	49,240.98
1050 · First Federal Investment	72,977.09	68,224.43
1070 · Restricted - 10002662517	50,294.13	38,613.54
Total Checking/Savings	293,700.45	261,624.71
Other Current Assets		
1060 · CFNEM Receivable	109,539.13	85,552.25
1100 · Prepaid Insurance	214.50	209.83
1205 · Grant Receivable	126,097.66	124,997.66
1220 · Inventory Asset	8,930.66	7,998.22
1240 · Undeposited Funds	0.00	528.31
1250 · Capital Campaign Receivable	77,300.00	58,032.00
1250.1 · Allow for Uncollectible Pledges	-3,865.00	-2,902.00
1250.2 · Discount-Pledges	-3,180.00	-3,901.00
Total Other Current Assets	315,036.95	270,515.27
Total Current Assets	608,737.40	532,139.98
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,983,204.83	1,709,381.69
1515 · Parking Lot	63,795.57	60,256.10
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	88,418.14	92,383.19
1530 · Land	100,000.00	100,000.00
1540 · CIP	0.00	120,000.00
1600 · Accumulated Depreciation	-2,984,713.19	-2,833,450.49
Total Fixed Assets	1,824,124.24	1,821,989.38
TOTAL ASSETS	2,432,861.64	2,354,129.36
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	5,084.47
Total Accounts Payable	0.00	5,084.47
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	830.31	543.63
2110.2 · Sales Tax Payable	107.05	31.26
Total 2110 · Michigan Taxes Payable*	937.36	574.89
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	725.47	807.99
2150.3 · Payroll Deductions/FICA/Federal	1,329.02	0.00
2150.4 · SIMPLE IRA Payable	205.72	0.00
Total 2150 · Payroll Liabilities*	2,260.21	807.99
Total Other Current Liabilities	3,197.57	1,382.88
Total Current Liabilities	3,197.57	6,467.35
Total Liabilities	3,197.57	6,467.35

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Besser Museum for Northeast Michigan

Statement of Activities

04/09/18

As of March 31, 2018

Accrual Basis

	<u>Mar 31, 18</u>	<u>Mar 31, 17</u>
Equity		
3100 · Net Assets	2,367,355.94	2,360,581.98
Net Income	62,308.13	-12,919.97
Total Equity	<u>2,429,664.07</u>	<u>2,347,662.01</u>
TOTAL LIABILITIES & EQUITY	<u>2,432,861.64</u>	<u>2,354,129.36</u>