

Besser Museum for Northeast Michigan
Comparative Statement of Activities
December 2021

	Dec 21	Dec 20	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	2,930.00	382.00	2,548.00
410 · Contributions - without restric	24,608.87	23,131.60	1,477.27
420 · Donor Restricted Contribution	5,265.00	7,125.00	-1,860.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	5,100.00	2,330.00	2,770.00
450 · Fundraising	1,401.00	209.00	1,192.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	100.00	150.00	-50.00
470 · Store	2,712.37	898.71	1,813.66
Total Income	42,117.24	34,226.31	7,890.93
Cost of Goods Sold			
510 · COGS - Store	5,130.52	268.18	4,862.34
570 · COGS - Supplies	987.31	374.26	613.05
Total COGS	6,117.83	642.44	5,475.39
Gross Profit	35,999.41	33,583.87	2,415.54
Expense			
600 · Professional Dev Expense	225.00	20.00	205.00
700 · Supply Expense	857.73	1,837.18	-979.45
710 · Copying/Printing	206.83	564.61	-357.78
720 · Postage Expense	0.00	386.35	-386.35
730 · Advertising/Marketing	4,636.40	2,538.55	2,097.85
740 · Museum Facilities	1,750.25	777.10	973.15
750 · Utilities Expense	3,787.87	3,587.99	199.88
755 · Computers, software, internet	368.13	410.52	-42.39
760 · Fundraising Expense	0.00	50.00	-50.00
770 · Legal/Accounting	4,600.00	3,086.00	1,514.00
790 · Bank Service Charges	174.45	146.86	27.59
800 · Employee Benefits	3,046.46	3,734.29	-687.83
810 · Payroll Expense	24,079.62	22,083.93	1,995.69
815 · Contracted Services	8,749.25	1,135.73	7,613.52
820 · Payroll Tax Expense	1,858.66	1,695.80	162.86
865 · Appreciation Expense	300.00	0.00	300.00
880 · Insurance Expense	1,199.01	1,008.53	190.48
885 · Licensing & Permits	912.30	0.00	912.30
Total Expense	56,751.96	43,063.44	13,688.52
Net Ordinary Income	-20,752.55	-9,479.57	-11,272.98
Other Income/Expense			
Other Income			
9010 · Other Income	62.68	35.49	27.19
Total Other Income	62.68	35.49	27.19
Other Expense			
830 · Deprec Expense	11,568.95	11,568.95	0.00
Total Other Expense	11,568.95	11,568.95	0.00
Net Other Income	-11,506.27	-11,533.46	27.19
Net Income	-32,258.82	-21,013.03	-11,245.79

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
December 2021

	Dec 21	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	2,930.00	2,500.00	430.00	117.2%
410 · Contributions - without restric	24,608.87	23,333.34	1,275.53	105.5%
420 · Donor Restricted Contribution	5,265.00	6,749.99	-1,484.99	78.0%
430 · Grant/Pass-Thru	0.00	0.00	0.00	0.0%
440 · Membership	5,100.00	2,083.34	3,016.66	244.8%
450 · Fundraising	1,401.00	416.67	984.33	336.2%
455 · Event Sponsorships	0.00	83.34	-83.34	0.0%
460 · Rentals	100.00	83.34	16.66	120.0%
470 · Store	2,712.37	1,666.67	1,045.70	162.7%
480 · In Kind Donations	0.00	0.00	0.00	0.0%
Total Income	42,117.24	36,916.69	5,200.55	114.1%
Cost of Goods Sold				
510 · COGS - Store	5,130.52	1,416.66	3,713.86	362.2%
570 · COGS - Supplies	987.31	0.00	987.31	100.0%
580 · COGS - Contracted Services	0.00	0.00	0.00	0.0%
590 · COGS - Other	0.00	1,083.34	-1,083.34	0.0%
Total COGS	6,117.83	2,500.00	3,617.83	244.7%
Gross Profit	35,999.41	34,416.69	1,582.72	104.6%
Expense				
600 · Professional Dev Expense	225.00	250.00	-25.00	90.0%
700 · Supply Expense	857.73	1,666.67	-808.94	51.5%
710 · Copying/Printing	206.83	375.00	-168.17	55.2%
720 · Postage Expense	0.00	166.67	-166.67	0.0%
730 · Advertising/Marketing	4,636.40	1,666.67	2,969.73	278.2%
740 · Museum Facilities				
740.1 · Grounds	194.84	0.00	194.84	100.0%
740.2 · Janitor	477.30	0.00	477.30	100.0%
740.3 · Maintenance	502.79	0.00	502.79	100.0%
740 · Museum Facilities - Other	575.32	2,500.00	-1,924.68	23.0%
Total 740 · Museum Facilities	1,750.25	2,500.00	-749.75	70.0%
750 · Utilities Expense	3,787.87	3,333.34	454.53	113.6%
755 · Computers, software, internet	368.13	416.66	-48.53	88.4%
760 · Fundraising Expense				
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	0.00	0.00	0.00	0.0%
770.2 · Audit	4,000.00			
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	600.00	2,250.00	-1,650.00	26.7%
Total 770 · Legal/Accounting	4,600.00	2,250.00	2,350.00	204.4%
790 · Bank Service Charges	174.45	83.33	91.12	209.3%
800 · Employee Benefits	3,046.46	3,666.67	-620.21	83.1%
810 · Payroll Expense	24,079.62	18,366.67	5,712.95	131.1%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
December 2021

	Dec 21	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	8,749.25	1,250.00	7,499.25	699.9%
820 · Payroll Tax Expense	1,858.66	1,433.34	425.32	129.7%
865 · Appreciation Expense	300.00	41.67	258.33	719.9%
880 · Insurance Expense	1,199.01	1,250.00	-50.99	95.9%
885 · Licensing & Permits	912.30	83.33	828.97	1,094.8%
Total Expense	56,751.96	39,050.02	17,701.94	145.3%
Net Ordinary Income	-20,752.55	-4,633.33	-16,119.22	447.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	3.44	208.34	-204.90	1.7%
491 · Credit Card Fee Income	59.24	0.00	59.24	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	62.68	208.34	-145.66	30.1%
Total Other Income	62.68	208.34	-145.66	30.1%
Other Expense				
830 · Deprec Expense	11,568.95	0.00	11,568.95	100.0%
Total Other Expense	11,568.95	0.00	11,568.95	100.0%
Net Other Income	-11,506.27	208.34	-11,714.61	-5,522.8%
Net Income	-32,258.82	-4,424.99	-27,833.83	729.0%

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July through December 2021

	<u>Jul - Dec 21</u>	<u>Jul - Dec 20</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
400 · Admission	31,532.20	11,813.00	19,719.20
410 · Contributions - without restric	206,086.43	140,796.00	65,290.43
420 · Donor Restricted Contribution	13,883.00	17,946.50	-4,063.50
430 · Grant/Pass-Thru	44,713.00	24,025.25	20,687.75
435 · Governmental Grants - Special	23,401.75	0.00	23,401.75
440 · Membership	18,587.90	8,927.00	9,660.90
450 · Fundraising	3,799.50	1,740.00	2,059.50
455 · Event Sponsorships	0.00	100.00	-100.00
460 · Rentals	575.00	200.00	375.00
470 · Store	20,097.52	11,135.96	8,961.56
480 · In Kind Donations	0.00	1,182.00	-1,182.00
Total Income	<u>362,676.30</u>	<u>217,865.71</u>	<u>144,810.59</u>
Cost of Goods Sold			
510 · COGS - Store	12,766.37	2,785.45	9,980.92
570 · COGS - Supplies	8,925.36	14,334.37	-5,409.01
5760 · Cost of Sales - Special Events	100.00	0.00	100.00
580 · COGS - Contracted Services	51,274.00	8,215.91	43,058.09
590 · COGS - Other	523.62	0.00	523.62
Total COGS	<u>73,589.35</u>	<u>25,335.73</u>	<u>48,253.62</u>
Gross Profit	289,086.95	192,529.98	96,556.97
Expense			
600 · Professional Dev Expense	625.00	675.00	-50.00
700 · Supply Expense	4,356.08	7,784.07	-3,427.99
710 · Copying/Printing	2,632.00	1,415.69	1,216.31
720 · Postage Expense	1,180.64	943.90	236.74
730 · Advertising/Marketing	10,142.49	8,199.51	1,942.98
740 · Museum Facilities	4,024.42	1,736.00	2,288.42
750 · Utilities Expense	18,489.48	17,798.31	691.17
755 · Computers, software, internet	2,849.79	1,404.82	1,444.97
760 · Fundraising Expense	-36.00	1,146.30	-1,182.30
770 · Legal/Accounting	7,085.00	8,906.00	-1,821.00
790 · Bank Service Charges	1,448.57	1,064.58	383.99
800 · Employee Benefits	16,295.18	21,107.41	-4,812.23
810 · Payroll Expense	114,484.72	94,879.90	19,604.82
815 · Contracted Services	40,026.34	3,483.92	36,542.42
820 · Payroll Tax Expense	8,815.56	7,099.44	1,716.12
865 · Appreciation Expense	300.00	0.00	300.00
880 · Insurance Expense	8,580.08	7,569.92	1,010.16
885 · Licensing & Permits	1,263.30	190.00	1,073.30
Total Expense	<u>242,562.65</u>	<u>185,404.77</u>	<u>57,157.88</u>
Net Ordinary Income	46,524.30	7,125.21	39,399.09
Other Income/Expense			
Other Income			
9010 · Other Income	17,737.51	246.21	17,491.30
Total Other Income	<u>17,737.51</u>	<u>246.21</u>	<u>17,491.30</u>

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July through December 2021

	<u>Jul - Dec 21</u>	<u>Jul - Dec 20</u>	<u>\$ Change</u>
Other Expense			
830 - Deprec Expense	69,413.70	69,413.70	0.00
Total Other Expense	<u>69,413.70</u>	<u>69,413.70</u>	<u>0.00</u>
Net Other Income	<u>-51,676.19</u>	<u>-69,167.49</u>	<u>17,491.30</u>
Net Income	<u><u>-5,151.89</u></u>	<u><u>-62,042.28</u></u>	<u><u>56,890.39</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · First Federal -*7544	371,411.15	318,128.13	53,283.02
1010 · Petty Cash	200.00	200.00	0.00
1020 · Cash Register	150.00	150.00	0.00
1030 · Campaign - 100026617	5,122.81	5,122.31	0.50
1070 · Restricted - 100026625	7,349.15	7,348.41	0.74
1080 · PayPal	0.00	1,328.08	-1,328.08
Total Checking/Savings	384,233.11	332,276.93	51,956.18
Other Current Assets			
1100 · Prepaid Insurance	214.50	214.50	0.00
1205 · Grant Receivable	130,010.00	130,010.00	0.00
1220 · Inventory Asset	16,444.66	16,444.66	0.00
1225 · Inventory - Fundraising	9,421.25	9,421.25	0.00
1250 · Capital Campaign Receivable	4,416.73	4,416.73	0.00
Total Other Current Assets	160,507.14	160,507.14	0.00
Total Current Assets	544,740.25	492,784.07	51,956.18
Fixed Assets			
1500 · Building	2,564,100.00	2,564,100.00	0.00
1510 · Building Improvements	2,039,714.83	1,992,464.83	47,250.00
1515 · Parking Lot	63,795.57	63,795.57	0.00
1516 · Sign	26,604.89	26,604.89	0.00
1520 · Furniture & Equipment	99,718.03	99,718.03	0.00
1530 · Land	100,000.00	100,000.00	0.00
1600 · Accumulated Depreciation	-3,672,235.15	-3,533,407.75	-138,827.40
Total Fixed Assets	1,221,698.17	1,313,275.57	-91,577.40
Other Assets			
1050 · Infonex			
1051 · Infonex - Cost Basis	73,117.36	73,117.36	0.00
1052 · FMV Adjustment	4,112.82	4,112.82	0.00
Total 1050 · Infonex	77,230.18	77,230.18	0.00
1150 · Beneficial Interest - CFNEM	142,158.86	142,158.86	0.00
1152 · CFNEM Agency Endowment	1,727.00	1,727.00	0.00
Total Other Assets	221,116.04	221,116.04	0.00
TOTAL ASSETS	1,987,554.46	2,027,175.68	-39,621.22
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2110 · Michigan Taxes Payable*			
2110.1 · Michigan w/h Payable	2,198.07	1,972.18	225.89
2110.2 · Sales Tax Payable	375.42	207.72	167.70
Total 2110 · Michigan Taxes Payable*	2,573.49	2,179.90	393.59
2150 · Payroll Liabilities*			
2150.2 · MESC Payable	39.67	14.40	25.27
2150.3 · Payroll Deductions/FICA/Federal	1,774.10	1,660.22	113.88
2150.4 · SIMPLE IRA Payable	227.32	0.00	227.32
Total 2150 · Payroll Liabilities*	2,041.09	1,674.62	366.47

Besser Museum for Northeast Michigan
Statement of Financial Position
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
2225 · Payable to Founder's Society	270.00	160.00	110.00
2500 · SBA PPP LOAN	46,500.00	0.00	46,500.00
Total Other Current Liabilities	51,384.58	4,014.52	47,370.06
Total Current Liabilities	51,384.58	4,014.52	47,370.06
Total Liabilities	51,384.58	4,014.52	47,370.06
Equity			
3100 · Net Assets	304,694.91	448,576.58	-143,881.67
3100.1 · Net Assets - Investment Prop	1,381,489.00	1,381,489.00	0.00
3101 · Net Assets WOD			
3103 · Designated Agency Endowment	1,500.00	1,500.00	0.00
3104 · Quasi Endowment Fund	77,230.18	77,230.18	0.00
Total 3101 · Net Assets WOD	78,730.18	78,730.18	0.00
3300 · Donor Restricted Net Assets	176,407.68	176,407.68	0.00
Net Income	-5,151.89	-62,042.28	56,890.39
Total Equity	1,936,169.88	2,023,161.16	-86,991.28
TOTAL LIABILITIES & EQUITY	1,987,554.46	2,027,175.68	-39,621.22