

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

	<u>May 18</u>	<u>Budget</u>	<u>% of Bud...</u>	<u>Jul '17 - M...</u>	<u>YTD Budget</u>	<u>% of Bud...</u>	<u>Annual B...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
04100 · Contributions	0.00			20.00			
400 · Admission	3,576.00	2,500.00	143.0%	30,459.11	27,500.00	110.8%	30,000.00
410 · Unrestricted Contribution							
410.1 · Individual	1,283.05	0.00	100.0%	20,611.80	0.00	100.0%	0.00
410.2 · Trustee/Board	190.00	0.00	100.0%	245.00	0.00	100.0%	0.00
410.3 · Corporation	1,500.00	0.00	100.0%	22,157.50	0.00	100.0%	0.00
410.4 · Besser Foundation							
410.41 · Intern	0.00	500.00	0.0%	0.00	5,500.00	0.0%	6,000.00
410.42 · Staff Compensation	0.00	833.33	0.0%	0.00	9,166.67	0.0%	10,000.00
410.4 · Besser Foundation - Other	21,665.00	20,833.33	104.0%	233,324.98	229,166.67	101.8%	250,000.00
<b>Total 410.4 · Besser Foundation</b>	<b>21,665.00</b>	<b>22,166.66</b>	<b>97.7%</b>	<b>233,324.98</b>	<b>243,833.34</b>	<b>95.7%</b>	<b>266,000.00</b>
410.5 · CFNEM	3,500.00	0.00	100.0%	9,233.06	0.00	100.0%	0.00
410 · Unrestricted Contribution - Other	0.00	1,500.00	0.0%	198.00	16,500.00	1.2%	18,000.00
<b>Total 410 · Unrestricted Contribution</b>	<b>28,138.05</b>	<b>23,666.66</b>	<b>118.9%</b>	<b>285,770.34</b>	<b>260,333.34</b>	<b>109.8%</b>	<b>284,000.00</b>
420 · Temp Restricted Contribution							
420.1 · Individual	50.00	0.00	100.0%	11,649.64	0.00	100.0%	0.00
420.2 · Trustee/Board	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.3 · Corporation	0.00	0.00	0.0%	296.00	0.00	100.0%	0.00
420.4 · Foundation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.5 · CFNEM	3,000.00	6,758.33	44.4%	14,755.00	74,341.67	19.8%	81,100.00
420 · Temp Restricted Contribution - Other	0.00	2,708.33	0.0%	0.00	29,791.67	0.0%	32,500.00
<b>Total 420 · Temp Restricted Contribution</b>	<b>3,050.00</b>	<b>9,466.66</b>	<b>32.2%</b>	<b>26,700.64</b>	<b>104,133.34</b>	<b>25.6%</b>	<b>113,600.00</b>
430 · Grant							
430.1 · City	0.00	0.00	0.0%	46,000.00	0.00	100.0%	0.00
430.2 · County	0.00	1,500.00	0.0%	7,700.00	16,500.00	46.7%	18,000.00
430.3 · State	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430.4 · Federal	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430 · Grant - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
<b>Total 430 · Grant</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.0%</b>	<b>53,700.00</b>	<b>16,500.00</b>	<b>325.5%</b>	<b>18,000.00</b>
440 · Membership	1,310.00	1,666.67	78.6%	21,541.75	18,333.33	117.5%	20,000.00
450 · Fundraising	213.00	1,666.67	12.8%	23,091.29	18,333.33	126.0%	20,000.00
460 · Rentals	150.00	41.67	360.0%	1,195.00	458.33	260.7%	500.00

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

	May 18	Budget	% of Bud...	Jul '17 - M...	YTD Budget	% of Bud...	Annual B...
<b>470 · Store</b>							
470.1 · Store Discounts	-8.70			-94.83			
470 · Store - Other	1,781.42	1,416.67	125.7%	16,765.16	15,583.33	107.6%	17,000.00
<b>Total 470 · Store</b>	1,772.72	1,416.67	125.1%	16,670.33	15,583.33	107.0%	17,000.00
<b>480 · In Kind Donations</b>	0.00	0.00	0.0%	4,158.00	0.00	100.0%	0.00
<b>490 · Bank Interest Income</b>	7.45	25.00	29.8%	883.91	275.00	321.4%	300.00
<b>Total Income</b>	38,217.22	41,950.00	91.1%	464,190.37	461,450.00	100.6%	503,400.00
<b>Cost of Goods Sold</b>							
510 · Cost of Goods Sold-Store	37.35	1,250.00	3.0%	13,130.05	13,750.00	95.5%	15,000.00
<b>Total COGS</b>	37.35	1,250.00	3.0%	13,130.05	13,750.00	95.5%	15,000.00
<b>Gross Profit</b>	38,179.87	40,700.00	93.8%	451,060.32	447,700.00	100.8%	488,400.00
<b>Expense</b>							
06500 · Insurance							
06500.1 · Liability	0.00			0.00			
<b>Total 06500 · Insurance</b>	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%	3,669.40	12,466.67	29.4%	13,600.00
700 · Supply Expense	3,754.97	6,758.33	55.6%	50,006.83	74,341.67	67.3%	81,100.00
710 · Copying/Printing	369.60	208.33	177.4%	3,496.02	2,291.67	152.6%	2,500.00
720 · Postage Expense	252.69	60.00	421.2%	1,791.77	660.00	271.5%	720.00
730 · Advertising/Marketing	200.50	916.67	21.9%	9,689.60	10,083.33	96.1%	11,000.00
740 · Museum Facilities							
740.1 · Grounds	601.00	541.67	111.0%	2,831.11	5,958.33	47.5%	6,500.00
740.2 · Janitor	0.00	166.67	0.0%	1,830.63	1,833.33	99.9%	2,000.00
740.3 · Maintenance	13,936.39	833.33	1,672.4%	21,328.57	9,166.67	232.7%	10,000.00
740 · Museum Facilities - Other	25.00	41.67	60.0%	1,007.83	458.33	219.9%	500.00
<b>Total 740 · Museum Facilities</b>	14,562.39	1,583.34	919.7%	26,998.14	17,416.66	155.0%	19,000.00
750 · Utilities Expense	2,358.86	3,000.00	78.6%	30,821.15	33,000.00	93.4%	36,000.00
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	200.00	0.00	100.0%	2,328.60	0.00	100.0%	0.00
760 · Fundraising Expense - Other	0.00	500.00	0.0%	760.50	5,500.00	13.8%	6,000.00
<b>Total 760 · Fundraising Expense</b>	200.00	500.00	40.0%	5,081.62	5,500.00	92.4%	6,000.00

**Besser Museum for Northeast Michigan**  
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**May 2018**

	May 18	Budget	% of Bud...	Jul '17 - M...	YTD Budget	% of Bud...	Annual B...
770 · Legal/Accounting							
770.1 · Accounting	600.00	666.67	90.0%	7,210.70	7,333.33	98.3%	8,000.00
770.2 · Audit	0.00	916.67	0.0%	12,333.00	10,083.33	122.3%	11,000.00
770.3 · Other	0.00	83.33	0.0%	0.00	916.67	0.0%	1,000.00
770 · Legal/Accounting - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
<b>Total 770 · Legal/Accounting</b>	<b>600.00</b>	<b>1,666.67</b>	<b>36.0%</b>	<b>19,543.70</b>	<b>18,333.33</b>	<b>106.6%</b>	<b>20,000.00</b>
780 · Founders Society Expense	0.00	0.00	0.0%	573.86	0.00	100.0%	0.00
790 · Bank Service Charges	3.16	108.33	2.9%	2,617.80	1,191.67	219.7%	1,300.00
800 · Employee Benefits	1,894.90	2,823.33	67.1%	24,756.92	31,056.67	79.7%	33,880.00
810 · Payroll Expense	12,071.11	17,093.83	70.6%	158,014.39	188,032.17	84.0%	205,126.00
815 · Contracted Services	332.68	500.00	66.5%	3,636.12	5,500.00	66.1%	6,000.00
820 · Payroll Tax Expense	989.02	1,495.50	66.1%	13,331.82	16,450.50	81.0%	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	458.33	17.3%	500.00
875 · Donor Recognition	0.00	333.33	0.0%	0.00	3,666.67	0.0%	4,000.00
880 · Insurance Expense	964.79	1,308.33	73.7%	14,669.00	14,391.67	101.9%	15,700.00
885 · Licensing & Permits	0.00	500.00	0.0%	0.00	5,500.00	0.0%	6,000.00
<b>Total Expense</b>	<b>38,554.67</b>	<b>40,030.99</b>	<b>96.3%</b>	<b>369,152.64</b>	<b>440,341.01</b>	<b>83.8%</b>	<b>480,372.00</b>
<b>Net Ordinary Income</b>	<b>-374.80</b>	<b>669.01</b>	<b>-56.0%</b>	<b>81,907.68</b>	<b>7,358.99</b>	<b>1,113.0%</b>	<b>8,028.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
09100 · Sales Tax Discount	0.00	6.00	0.0%	57.39	66.00	87.0%	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	0.00			2,095.85			
<b>Total Other Income</b>	<b>0.00</b>	<b>6.00</b>	<b>0.0%</b>	<b>2,153.24</b>	<b>66.00</b>	<b>3,262.5%</b>	<b>72.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>6.00</b>	<b>0.0%</b>	<b>2,153.24</b>	<b>66.00</b>	<b>3,262.5%</b>	<b>72.00</b>
<b>Net Income</b>	<b>-374.80</b>	<b>675.01</b>	<b>-55.5%</b>	<b>84,060.92</b>	<b>7,424.99</b>	<b>1,132.1%</b>	<b>8,100.00</b>

**Besser Museum for Northeast Michigan**  
**Statement of Activities**  
As of May 31, 2018

	May 31, 18	May 31, 17
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	181,123.65	117,520.21
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,192.24	49,253.32
1050 · First Federal Investment	72,877.05	68,224.43
1070 · Restricted - 10002662517	48,317.26	37,269.96
<b>Total Checking/Savings</b>	<b>314,860.20</b>	<b>272,617.92</b>
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	628.18
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
<b>Total Other Current Assets</b>	<b>315,036.95</b>	<b>270,615.14</b>
<b>Total Current Assets</b>	<b>629,897.15</b>	<b>543,233.06</b>
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
<b>Total Fixed Assets</b>	<b>1,824,124.24</b>	<b>1,821,989.38</b>
<b>TOTAL ASSETS</b>	<b><u>2,454,021.39</u></b>	<b><u>2,365,222.44</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	6,181.24
<b>Total Accounts Payable</b>	<b>0.00</b>	<b>6,181.24</b>
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	880.17	496.78
2110.2 · Sales Tax Payable	140.23	38.00
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>1,020.40</b>	<b>534.78</b>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	187.99	166.76
2150.3 · Payroll Deductions/FICA/Federal	1,396.14	1,647.70
<b>Total 2150 · Payroll Liabilities*</b>	<b>1,584.13</b>	<b>1,814.46</b>
<b>Total Other Current Liabilities</b>	<b>2,604.53</b>	<b>2,349.24</b>
<b>Total Current Liabilities</b>	<b>2,604.53</b>	<b>8,530.48</b>
<b>Total Liabilities</b>	<b>2,604.53</b>	<b>8,530.48</b>

**Besser Museum for Northeast Michigan**  
**Statement of Activities**  
As of May 31, 2018

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	<u>May 31, 18</u>	<u>May 31, 17</u>
Equity		
3100 - Net Assets	2,367,355.94	2,360,581.98
Net Income	84,060.92	-3,890.02
Total Equity	<u>2,451,416.86</u>	<u>2,356,691.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,454,021.39</u></u>	<u><u>2,365,222.44</u></u>

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**Statement of Financial Position**  
**May 2018**

	May 18	May 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	3,576.00	3,570.42
410 · Unrestricted Contribution	28,138.05	22,360.12
420 · Temp Restricted Contribution	3,050.00	0.00
430 · Grant	0.00	3,300.00
440 · Membership	1,310.00	605.00
450 · Fundraising	213.00	18.00
460 · Rentals	150.00	0.00
470 · Store	1,772.72	789.83
490 · Bank Interest Income	7.45	27.06
<b>Total Income</b>	<u>38,217.22</u>	<u>30,670.43</u>
<b>Cost of Goods Sold</b>	37.35	0.00
<b>Gross Profit</b>	<u>38,179.87</u>	<u>30,670.43</u>
<b>Expense</b>		
700 · Supply Expense	3,754.97	2,338.36
710 · Copying/Printing	369.60	234.27
720 · Postage Expense	252.69	0.00
730 · Advertising/Marketing	200.50	1,733.40
740 · Museum Facilities		
740.1 · Grounds	601.00	284.49
740.2 · Janitor	0.00	229.26
740.3 · Maintenance	13,936.39	2,050.20
740 · Museum Facilities - Other	25.00	0.00
<b>Total 740 · Museum Facilities</b>	<u>14,562.39</u>	<u>2,563.95</u>
750 · Utilities Expense	2,358.86	2,789.73
760 · Fundraising Expense		
760.3 · Miscellaneous	200.00	0.00
<b>Total 760 · Fundraising Expense</b>	<u>200.00</u>	<u>0.00</u>
770 · Legal/Accounting		
770.1 · Accounting	600.00	600.00
<b>Total 770 · Legal/Accounting</b>	<u>600.00</u>	<u>600.00</u>
790 · Bank Service Charges	3.16	129.82
800 · Employee Benefits	1,894.90	2,238.85
810 · Payroll Expense	12,071.11	14,380.51
815 · Contracted Services	332.68	0.00
820 · Payroll Tax Expense	989.02	1,069.77
880 · Insurance Expense	964.79	1,167.41
<b>Total Expense</b>	<u>38,554.67</u>	<u>29,246.07</u>
<b>Net Ordinary Income</b>	-374.80	1,424.36
<b>Other Income/Expense</b>		
<b>Other Income</b>		
09100 · Sales Tax Discount	0.00	6.00
<b>Total Other Income</b>	<u>0.00</u>	<u>6.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>6.00</u>
<b>Net Income</b>	<u><u>-374.80</u></u>	<u><u>1,430.36</u></u>