

Besser Museum for Northeast Michigan
Profit & Loss
May 1, 2018 through May 19, 2019

1:46 PM
 05/19/2019
 Accrual Basis
 May 1, '18 - May 19, 19

BUDGET
 1-Jul-19
 6/30/20120

Ordinary Income/Expense

Income

Total 04100 · Contributions	55,531.49	
Total 400 · Admission	34,477.20	35,000
410 · Unrestricted Contribution		
410.1 · Individual	8,499.92	20,000
410.2 · Trustee/Board	240.00	250.00
410.3 · Corporation	-14,482.59	
410.4 · Besser Foundation	288,125.02	260,000.00
410.5 · CFNEM Beneficiary Funds	4,597.11	1,800.00 Reitz/Pfeif/Steele
Total 410 · Unrestricted Contribution	286,979.46	
420 · Donor Restricted Contribution		
420.1 · Individual	8,709.00	
420.2 · Trustee/Board	0.00	
420.3 · Corporation	0.00	
420.4 · Foundation	0.00	27,500.00 Besser Foundation Space Study
420.5 · CFNEM - Released Donor Funds	34,670.00	7,000.00 Harry Johnson/Smith Endowment
Total 420 · Donor Restricted Contribution	43,379.00	
430 · Grant		
430.1 · City	-46,000.00	
430.2 · County	-1,100.00	
430.3 · State	1,000.00	
430.4 · Federal	0.00	
430.5 · CFNEM - outside grants	1,000.00	3,700.00 CFNEM Community Impact Grants
Total 430 · Grant	-45,100.00	
Total 440 · Membership	25,289.28	26,000.00
450 · Fundraising	16,290.62	15,000.00
455 · Event Sponsorships	4,500.00	4,000.00
460 · Rentals	2,400.00	2,000.00
Total 470 · Store	20,924.97	15,000.00
490 · Bank Interest Income	2,142.17	2,000.00
495 · Net assets released from restri	4,000.00	21,000.00 Besser Endowment
496 · Net assets released from restri		20,000.00 50th Anniversary
497 · Net assets released from restri		7,000.00 CFNEM Kat V Special Project
498 · Net assets released from restri		7,000.00 CFNEM Cook Fund
499 · Net assets released from restri		7,000.00 Giving Tuesday 2018 Campaign
500 · Net assets released from restri		3,000.00 Restricted Cleaning
501 · Net assets released from restri		5,000.00 Released from Planetarium Restriction
Total Income	450,814.19	
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	8,103.57	(15,000.00)
Total COGS	8,103.57	

Gross Profit 442,710.62 474,250.00

Expense

06300 · Bank Fees	8.00	
06800 · Payroll	2,165.68	
600 · Professional Dev Expense	7,373.13	7,500.00
700 · Supply Expense	54,858.73	45,000.00
710 · Copying/Printing	4,686.83	5,000.00
720 · Postage Expense	2,290.15	2,500.00
730 · Advertising/Marketing	16,109.96	20,000.00
740 · Museum Facilities		
740.1 · Grounds	3,906.59	4,000.00
740.2 · Janitor	829.34	1,000.00
740.3 · Maintenance	14,379.22	15,000.00
740 · Museum Facilities - Other	4,382.65	4,500.00
Total 740 · Museum Facilities	23,497.80	
750 · Utilities Expense	37,200.67	40,000.00
755 · Computers, software, internet	607.07	1,000.00
760 · Fundraising Expense		
760.1 · Postage	134.44	200.00
760.3 · Miscellaneous	-631.63	

	<u>May 1, '18 - May 19, 19</u>	6/30/20120
760 · Fundraising Expense - Other	7,338.53	7,000.00
Total 760 · Fundraising Expense	6,841.34	
770 · Legal/Accounting		
770.1 · Accounting	9,670.00	10,000.00
770.2 · Audit	7,917.00	8,000.00
770.3 · Other	936.36	1,000.00
Total 770 · Legal/Accounting	18,523.36	
790 · Bank Service Charges	2,026.16	2,000.00
800 · Employee Benefits	34,956.39	30,000.00 6 month Collection Manager
810 · Payroll Expense	193,046.63	203,000.00 6 month Collection Manager
815 · Contracted Services	16,933.69	44,000.00 Add for R.S.Scott
820 · Payroll Tax Expense	16,818.07	18,000.00 6 month Collection Manager
830 · Deprec Expense	280,232.28	160,000.00
840 · Bad Debt Exp	65.00	
850 · Donated In-Kind Expense	3,783.00	
865 · Appreciation Expense	300.00	500.00
880 · Insurance Expense	12,912.60	15,700.00
885 · Licensing & Permits	210.00	6,000.00
Total Expense	735,446.54	650,900.00
add back non-cash items		
Depreciation	280,232.28	160,000.00
Net Cash Outlay	455,214.26	490,900.00
Revenue Budget	442,710.62	474,250.00
Shortage	-12,503.64	(16,650.00)
Projected available cash 07/01/19		<u>200,000.00</u>
Projected cash available 06/30/20		<u>183,350.00</u>