

Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
April 23, 2019 – Based Upon 03/31/2019 Financial Statement of Activities

Notes to February's Financial Statements:

**Assets**

- Total Cash and Cash Equivalents (Checking/Savings/Cash) is reported as \$321,194; \$27,646 higher than March 2018. \*\*\* *First Federal line item increased , while Restricted line item decreased* \*\*\*
- Total Other Current Assets (Receivables/Pledges) is reported as \$184,361; \$136,198 lower than March 2018. \*\*\* *Large reduction in CFNEM Receivable and Capital Campaign Receivable line items* \*\*\*
- Total Fixed Assets is reported as \$1,565,386; \$258,738 lower than March 2018. \*\*\* *Furniture & Equipment line item increased, but Accumulated Depreciation line item significantly increased* \*\*\*
- Other Assets is reported as \$130,540; \$107,482 higher than March 2018. \*\*\* *Large increase in Beneficial Interest – CFNEM line item* \*\*\*
- Total Assets is reported as \$2,201,482; \$258,808 lower than March 2018.

**Liabilities and Equity**

- Total Expenses is reported as \$40,153; \$11,002 higher than March 2018. \*\*\* *Increase in all expense line items with the exception of the following line items: \*\*\**
  - *Supply Expense*
  - *Copying/Printing*
  - *Postage Expense*
  - *Contracted Services*
  - *Museum Facilities – Janitor*
  - *Audit*
  - *Bank Service Charges*
- Net Assets is reported as \$2,057,452; \$338,549 lower than March 2018.
- Net Income is reported as (\$10,707); \$8,217 lower than March 2018.
- Total Liabilities & Equity is reported as \$2,201,482; \$259,808 lower than March 2018.