

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
**July 2025**

	<u>Jul 25</u>	<u>Jul 24</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	5,023.00	4,855.00	168.00
410 · Contributions - without restric	22,178.28	21,877.05	301.23
420 · Donor Restricted Contribution	0.00	16,468.55	-16,468.55
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	2,620.00	750.00	1,870.00
450 · Fundraising	1,217.00	1,150.00	67.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	3,490.13	3,430.02	60.11
<b>Total Income</b>	<u>34,528.41</u>	<u>48,530.62</u>	<u>-14,002.21</u>
<b>Cost of Goods Sold</b>			
510 · COGS - Store	314.63	1,626.34	-1,311.71
580 · COGS - Contracted Services	3,500.00	0.00	3,500.00
585 · COGS - Exhibit costs	0.00	95,820.10	-95,820.10
<b>Total COGS</b>	<u>3,814.63</u>	<u>97,446.44</u>	<u>-93,631.81</u>
<b>Gross Profit</b>	30,713.78	-48,915.82	79,629.60
<b>Expense</b>			
600 · Professional Dev Expense	100.00	0.00	100.00
700 · Supply Expense	277.97	2,402.04	-2,124.07
710 · Copying/Printing	51.76	193.38	-141.62
720 · Postage Expense	370.00	496.00	-126.00
730 · Advertising/Marketing	500.00	535.46	-35.46
740 · Museum Facilities	3,523.84	1,854.95	1,668.89
750 · Utilities Expense	4,331.29	6,635.58	-2,304.29
755 · Computers, software, internet	0.00	251.05	-251.05
760 · Fundraising Expense	0.00	722.04	-722.04
770 · Legal/Accounting	0.00	1,000.00	-1,000.00
790 · Bank Service Charges	259.83	165.03	94.80
800 · Employee Benefits	4,137.92	3,094.20	1,043.72
810 · Payroll Expense	20,445.14	13,045.52	7,399.62
815 · Contracted Services	0.00	1,180.00	-1,180.00
820 · Payroll Tax Expense	1,586.06	951.30	634.76
865 · Appreciation Expense	0.00	150.00	-150.00
880 · Insurance Expense	2,859.43	1,462.86	1,396.57
885 · Licensing & Permits	0.00	20.00	-20.00
<b>Total Expense</b>	<u>38,443.24</u>	<u>34,159.41</u>	<u>4,283.83</u>
<b>Net Ordinary Income</b>	-7,729.46	-83,075.23	75,345.77
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	187.89	2,315.20	-2,127.31
<b>Total Other Income</b>	187.89	2,315.20	-2,127.31
<b>Other Expense</b>			
830 · Deprec Expense	8,193.88	8,193.88	0.00
<b>Total Other Expense</b>	8,193.88	8,193.88	0.00
<b>Net Other Income</b>	-8,005.99	-5,878.68	-2,127.31
<b>Net Income</b>	<u><b>-15,735.45</b></u>	<u><b>-88,953.91</b></u>	<u><b>73,218.46</b></u>

**Besser Museum for Northeast Michigan**  
**Statement of Activities Budget vs. Actual**  
**July 2025**

	Jul 25	Budget	\$ Over Bu...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	5,023.00	2,917.00	2,106.00	172.2%
410 · Contributions - without restric	22,178.28	23,751.00	-1,572.72	93.4%
420 · Donor Restricted Contribution	0.00	0.00	0.00	0.0%
430 · Grant/Pass-Thru	0.00	4,167.00	-4,167.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	2,620.00	2,917.00	-297.00	89.8%
450 · Fundraising	1,217.00	458.00	759.00	265.7%
455 · Event Sponsorships	0.00	84.00	-84.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	3,490.13	2,500.00	990.13	139.6%
<b>Total Income</b>	34,528.41	36,961.00	-2,432.59	93.4%
<b>Cost of Goods Sold</b>	3,814.63	2,083.00	1,731.63	183.1%
<b>Gross Profit</b>	30,713.78	34,878.00	-4,164.22	88.1%
<b>Expense</b>				
600 · Professional Dev Expense	100.00	167.00	-67.00	59.9%
700 · Supply Expense	277.97	833.00	-555.03	33.4%
710 · Copying/Printing	51.76	833.00	-781.24	6.2%
720 · Postage Expense	370.00	167.00	203.00	221.6%
730 · Advertising/Marketing	500.00	1,667.00	-1,167.00	30.0%
740 · Museum Facilities	3,523.84	2,083.00	1,440.84	169.2%
750 · Utilities Expense	4,331.29	3,750.00	581.29	115.5%
755 · Computers, software, internet	0.00	750.00	-750.00	0.0%
760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting	0.00	2,917.00	-2,917.00	0.0%
790 · Bank Service Charges	259.83	125.00	134.83	207.9%
800 · Employee Benefits	4,137.92	3,583.00	554.92	115.5%
810 · Payroll Expense	20,445.14	21,667.00	-1,221.86	94.4%
815 · Contracted Services	0.00	833.00	-833.00	0.0%
820 · Payroll Tax Expense	1,586.06	1,667.00	-80.94	95.1%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	2,859.43	1,500.00	1,359.43	190.6%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	38,443.24	43,334.00	-4,890.76	88.7%
<b>Net Ordinary Income</b>	-7,729.46	-8,456.00	726.54	91.4%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income	187.89	208.00	-20.11	90.3%
<b>Total Other Income</b>	187.89	208.00	-20.11	90.3%
<b>Other Expense</b>				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
<b>Total Other Expense</b>	8,193.88	0.00	8,193.88	100.0%
<b>Net Other Income</b>	-8,005.99	208.00	-8,213.99	-3,849.0%
<b>Net Income</b>	<b>-15,735.45</b>	<b>-8,248.00</b>	<b>-7,487.45</b>	<b>190.8%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2025

	Jul 31, 25	Jul 31, 24
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Nicolet -*7544	129,535.12	12,181.27
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	15.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	28,840.72	204,677.97
1070 · Restricted - 100026625	100.30	100.30
<b>Total Checking/Savings</b>	<b>158,841.14</b>	<b>217,324.54</b>
<b>Other Current Assets</b>		
1065 · CFNEM Pledge Receivable	31,907.00	31,907.00
1067 · Pledge Receivable	6,666.66	6,666.66
1100 · Prepaid Insurance	1,277.57	1,277.57
1205 · Grant Receivable	130,010.00	130,010.00
<b>1220 · Inventory Asset</b>		
1225 · Inventory - Fundraising	6,480.38	6,480.38
1220 · Inventory Asset - Other	43,910.89	43,910.89
<b>Total 1220 · Inventory Asset</b>	<b>50,391.27</b>	<b>50,391.27</b>
1250.1 · Allow for Uncollectible Pledges	-2,493.00	-2,493.00
1250.2 · Discount-Pledges	-4,025.00	-4,025.00
<b>Total Other Current Assets</b>	<b>213,734.50</b>	<b>213,734.50</b>
<b>Total Current Assets</b>	<b>372,575.64</b>	<b>431,059.04</b>
<b>Fixed Assets</b>		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,475,364.30	2,474,939.30
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	106,851.97	106,851.97
1530 · Land	100,000.00	100,000.00
1540 · CIP	638,130.50	638,130.50
1600 · Accumulated Depreciation	-4,070,579.05	-3,972,252.49
<b>Total Fixed Assets</b>	<b>1,990,068.18</b>	<b>2,087,969.74</b>
<b>Other Assets</b>		
<b>1050 · Quasi endowment</b>		
1052 · FMV Adjustment	13,864.92	9,942.85
1053 · Fidelity - Cost Basis	71,751.15	69,471.76
<b>Total 1050 · Quasi endowment</b>	<b>85,616.07</b>	<b>79,414.61</b>
<b>1090 · Fidelity Investments</b>		
1091 · Fidelity #2726	67,216.44	163,857.02
1092 · Fidelity #6225	158,325.66	183,212.17
<b>Total 1090 · Fidelity Investments</b>	<b>225,542.10</b>	<b>347,069.19</b>
<b>1150 · Beneficial Interest - CFNEM</b>		
1151 · CFNEM DNEMI	14,768.18	14,768.18
1150 · Beneficial Interest - CFNEM - Other	63,167.51	63,167.51
<b>Total 1150 · Beneficial Interest - CFNEM</b>	<b>77,935.69</b>	<b>77,935.69</b>
1152 · CFNEM Agency Endowment	2,047.94	2,047.94
<b>Total Other Assets</b>	<b>391,141.80</b>	<b>506,467.43</b>
<b>TOTAL ASSETS</b>	<b><u>2,753,785.62</u></b>	<b><u>3,025,496.21</u></b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2025

	Jul 31, 25	Jul 31, 24
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	-19,622.09	75,611.09
<b>Total Accounts Payable</b>	-19,622.09	75,611.09
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	797.88	688.58
2110.2 · Sales Tax Payable	320.86	199.84
<b>Total 2110 · Michigan Taxes Payable*</b>	1,118.74	888.42
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	21.74	27.52
<b>Total 2150 · Payroll Liabilities*</b>	21.74	27.52
2300 · Unearned revenue	42,500.00	42,500.00
<b>Total Other Current Liabilities</b>	43,640.48	43,415.94
<b>Total Current Liabilities</b>	24,018.39	119,027.03
<b>Total Liabilities</b>	24,018.39	119,027.03
<b>Equity</b>		
3100 · Net Assets	204,605.91	454,526.32
3100.1 · Net Assets - Investment Prop	2,084,870.62	2,084,870.62
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,968.85	77,968.85
3101 · Net Assets WOD - Other	-83,098.70	-83,098.70
<b>Total 3101 · Net Assets WOD</b>	-3,629.85	-3,629.85
3300 · Donor Restricted Net Assets	459,656.00	459,656.00
Net Income	-15,735.45	-88,953.91
<b>Total Equity</b>	2,729,767.23	2,906,469.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,753,785.62</b>	<b>3,025,496.21</b>