

Besser Museum for Northeast Michigan
Statement of Activities Budget Performance
December 2019

	<u>Dec 19</u>	<u>Budget</u>	<u>Jul - Dec 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense						
Income						
400 · Admission	4,275.00	2,916.00	24,140.00	17,500.00	137.94%	35,000.00
410 · Unrestricted Contribution	43,823.49	23,503.00	159,210.18	141,025.00	112.9%	282,050.00
420 · Donor Restricted Contribution	6,300.00	2,874.00	9,779.91	17,250.00	56.7%	34,500.00
430 · Grant	0.00	308.00	0.00	1,850.00	0.0%	3,700.00
440 · Membership	1,640.00	2,166.00	6,945.00	13,000.00	53.42%	26,000.00
450 · Fundraising	1,843.00	1,250.00	12,148.26	7,500.00	161.98%	15,000.00
455 · Event Sponsorships	0.00	333.00	0.00	2,000.00	0.0%	4,000.00
460 · Rentals	0.00	166.00	50.00	1,000.00	5.0%	2,000.00
470 · Store	1,904.89	1,250.00	12,503.20	7,500.00	166.71%	15,000.00
480 · In Kind Donations	0.00		250.00			
490 · Bank Interest Income	1,097.41	167.00	1,325.72	1,000.00	132.57%	2,000.00
495 · Net assets released from restri	0.00	5,833.00	0.00	35,000.00	0.0%	70,000.00
Total Income	<u>60,883.79</u>	<u>40,766.00</u>	<u>226,352.27</u>	<u>244,625.00</u>	<u>92.53%</u>	<u>489,250.00</u>
Cost of Goods Sold						
510 · Cost of Goods Sold-Store	1,335.42	1,250.00	9,044.20	7,500.00	120.59%	15,000.00
Total COGS	<u>1,335.42</u>	<u>1,250.00</u>	<u>9,044.20</u>	<u>7,500.00</u>	<u>120.59%</u>	<u>15,000.00</u>
Gross Profit	<u>59,548.37</u>	<u>39,516.00</u>	<u>217,308.07</u>	<u>237,125.00</u>	<u>91.64%</u>	<u>474,250.00</u>
Expense						
600 · Professional Dev Expense	70.47	625.00	1,742.63	3,750.00	46.47%	7,500.00
700 · Supply Expense	656.68	3,750.00	12,638.54	22,500.00	56.17%	45,000.00
710 · Copying/Printing	319.29	416.00	1,644.69	2,500.00	65.79%	5,000.00
720 · Postage Expense	107.95	208.00	762.86	1,250.00	61.03%	2,500.00
730 · Advertising/Marketing	1,220.00	1,667.00	7,754.05	10,001.00	77.53%	20,000.00
740 · Museum Facilities						
740.1 · Grounds	292.41	333.00	799.20	2,000.00	39.96%	4,000.00
740.2 · Janitor	328.76	83.00	706.14	500.00	141.23%	1,000.00
740.3 · Maintenance	0.00	1,250.00	703.25	7,500.00	9.38%	15,000.00
740 · Museum Facilities - Other	470.12	375.00	700.12	2,250.00	31.12%	4,500.00
Total 740 · Museum Facilities	<u>1,091.29</u>	<u>2,041.00</u>	<u>2,908.71</u>	<u>12,250.00</u>	<u>23.75%</u>	<u>24,500.00</u>
750 · Utilities Expense	2,109.66	3,334.00	15,737.01	20,000.00	78.69%	40,000.00
755 · Computers, software, internet	216.15	83.00	1,731.79	500.00	346.36%	1,000.00
760 · Fundraising Expense						
760.1 · Postage	0.00	16.00	0.00	100.00	0.0%	200.00
760.2 · Printing	0.00		74.50			
760.3 · Miscellaneous	0.00		-18.00			
760 · Fundraising Expense - Other	0.00	583.00	1,792.50	3,500.00	51.21%	7,000.00
Total 760 · Fundraising Expense	<u>0.00</u>	<u>599.00</u>	<u>1,849.00</u>	<u>3,600.00</u>	<u>51.36%</u>	<u>7,200.00</u>

	<u>Dec 19</u>	<u>Budget</u>	<u>Jul - Dec 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
770 - Legal/Accounting						
770.1 - Accounting	600.00	833.00	3,325.00	5,000.00	66.5%	10,000.00
770.2 - Audit	0.00	667.00	0.00	4,000.00	0.0%	8,000.00
770.3 - Other	0.00	83.00	0.00	500.00	0.0%	1,000.00
770 - Legal/Accounting - Other	0.00		19.08			
Total 770 - Legal/Accounting	600.00	1,583.00	3,344.08	9,500.00	35.2%	19,000.00
780 - Founders Society Expense	0.00		305.00			
790 - Bank Service Charges	97.81	166.00	984.82	1,000.00	98.48%	2,000.00
800 - Employee Benefits	2,548.04	2,500.00	15,453.50	15,000.00	103.02%	30,000.00
810 - Payroll Expense	12,984.24	16,917.00	84,961.07	101,498.00	83.71%	203,000.00
815 - Contracted Services	4,640.20	3,666.00	26,360.34	22,000.00	119.82%	44,000.00
820 - Payroll Tax Expense	1,003.18	1,500.00	6,661.59	9,000.00	74.02%	18,000.00
850 - Donated In-Kind Expense	0.00		225.81			
865 - Appreciation Expense	0.00	41.00	0.00	250.00	0.0%	500.00
880 - Insurance Expense	0.00	1,308.00	5,517.10	7,850.00	70.28%	15,700.00
885 - Licensing & Permits	0.00	500.00	210.00	3,000.00	7.0%	6,000.00
Total Expense	27,664.96	40,904.00	190,792.59	245,449.00	77.73%	490,900.00
Net Ordinary Income	31,883.41	-1,388.00	26,515.48	-8,324.00	-318.54%	-16,650.00
Other Income/Expense						
Other Income						
9010 - Other Income						
9250 - Unrealized (gain) loss on inves	-110.30		672.01			
Total 9010 - Other Income	-110.30		672.01			
Total Other Income	-110.30		672.01			
Other Expense						
830 - Deprec Expense	13,395.04	13,333.00	80,370.24	80,002.00	100.46%	160,000.00
Total Other Expense	13,395.04	13,333.00	80,370.24	80,002.00	100.46%	160,000.00
Net Other Income	-13,505.34	-13,333.00	-79,698.23	-80,002.00	99.62%	-160,000.00
Net Income	18,378.07	-14,721.00	-53,182.75	-88,326.00	60.21%	-176,650.00

Besser Museum for Northeast Michigan
Statement of Financial Position
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	257,408.84	206,781.30
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,120.34	12,199.39
1050 · First Federal Investment	77,773.42	71,182.00
1070 · Restricted - 10002662517	7,903.01	40,094.45
1080 · PayPal	-42.29	460.34
Total Checking/Savings	<u>348,513.32</u>	<u>331,067.48</u>
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	131,007.66
1220 · Inventory Asset	12,487.57	13,289.07
1225 · Inventory - Fundraising	9,168.66	5,505.90
1250 · Capital Campaign Receivable	10,416.73	39,391.73
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,365.00
1250.2 · Discount-Pledges	-1,682.54	-1,682.54
Total Other Current Assets	<u>157,249.92</u>	<u>184,361.32</u>
Total Current Assets	<u>505,763.24</u>	<u>515,428.80</u>
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,984,904.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	9,318.89
1520 · Furniture & Equipment	98,518.05	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,385,449.90	-3,224,523.42
Total Fixed Assets	<u>1,460,033.44</u>	<u>1,596,113.92</u>
Other Assets		
1150 · Beneficial Interest - CFNEM	154,439.02	148,758.81
1152 · CFNEM Agency Endowment	1,778.00	1,781.00
Total Other Assets	<u>156,217.02</u>	<u>150,539.81</u>
TOTAL ASSETS	<u>2,122,013.70</u>	<u>2,262,082.53</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	-65.00
Total Accounts Payable	<u>0.00</u>	<u>-65.00</u>
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,369.69	1,847.04
2110.2 · Sales Tax Payable	289.61	530.97
Total 2110 · Michigan Taxes Payable*	<u>1,659.30</u>	<u>2,378.01</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	35.31	288.74
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,733.08
Total 2150 · Payroll Liabilities*	<u>35.31</u>	<u>2,021.82</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
2225 · Payable to Founder's Society	20.00	60.00
Total Other Current Liabilities	<u>1,714.61</u>	<u>4,459.83</u>
Total Current Liabilities	<u>1,714.61</u>	<u>4,394.83</u>
Total Liabilities	1,714.61	4,394.83
Equity		
3100 · Net Assets	1,887,823.21	2,057,512.43
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	0.00
3104 · Quasi Endowment Fund	<u>75,952.53</u>	<u>0.00</u>
Total 3101 · Net Assets WOD	77,452.53	0.00
3300 · Donor Restricted Net Assets	208,695.00	279,367.00
Net Income	<u>-53,671.65</u>	<u>-79,191.73</u>
Total Equity	<u>2,120,299.09</u>	<u>2,257,687.70</u>
TOTAL LIABILITIES & EQUITY	<u>2,122,013.70</u>	<u>2,262,082.53</u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
December 2019

	Dec 19	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,275.00	2,916.00	1,359.00	146.6%
410 · Unrestricted Contribution	43,823.49	23,503.00	20,320.49	186.5%
420 · Donor Restricted Contribution	6,300.00	2,874.00	3,426.00	219.2%
430 · Grant	0.00	308.00	-308.00	0.0%
440 · Membership	1,130.00	2,166.00	-1,036.00	52.2%
450 · Fundraising	1,843.00	1,250.00	593.00	147.4%
455 · Event Sponsorships	0.00	333.00	-333.00	0.0%
460 · Rentals	0.00	166.00	-166.00	0.0%
470 · Store	1,904.89	1,250.00	654.89	152.4%
490 · Bank Interest Income	1,097.41	167.00	930.41	657.1%
495 · Net assets released from restri	0.00	5,833.00	-5,833.00	0.0%
Total Income	60,373.79	40,766.00	19,607.79	148.1%
Cost of Goods Sold				
510 · Cost of Goods Sold-Store	1,335.42	1,250.00	85.42	106.8%
Total COGS	1,335.42	1,250.00	85.42	106.8%
Gross Profit	59,038.37	39,516.00	19,522.37	149.4%
Expense				
600 · Professional Dev Expense	70.47	625.00	-554.53	11.3%
700 · Supply Expense	656.68	3,750.00	-3,093.32	17.5%
710 · Copying/Printing	319.29	416.00	-96.71	76.8%
720 · Postage Expense	107.95	208.00	-100.05	51.9%
730 · Advertising/Marketing	1,220.00	1,667.00	-447.00	73.2%
740 · Museum Facilities				
740.1 · Grounds	292.41	333.00	-40.59	87.8%
740.2 · Janitor	328.76	83.00	245.76	396.1%
740.3 · Maintenance	0.00	1,250.00	-1,250.00	0.0%
740 · Museum Facilities - Other	470.12	375.00	95.12	125.4%
Total 740 · Museum Facilities	1,091.29	2,041.00	-949.71	53.5%
750 · Utilities Expense	2,109.66	3,334.00	-1,224.34	63.3%
755 · Computers, software, internet	216.15	83.00	133.15	260.4%
760 · Fundraising Expense				
760.1 · Postage	0.00	16.00	-16.00	0.0%
760.3 · Miscellaneous	0.00			
760 · Fundraising Expense - Other	0.00	583.00	-583.00	0.0%
Total 760 · Fundraising Expense	0.00	599.00	-599.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	600.00	833.00	-233.00	72.0%
770.2 · Audit	0.00	667.00	-667.00	0.0%
770.3 · Other	0.00	83.00	-83.00	0.0%
Total 770 · Legal/Accounting	600.00	1,583.00	-983.00	37.9%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
December 2019

	<u>Dec 19</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
790 · Bank Service Charges	76.71	166.00	-89.29	46.2%
800 · Employee Benefits	2,548.04	2,500.00	48.04	101.9%
810 · Payroll Expense	12,984.24	16,917.00	-3,932.76	76.8%
815 · Contracted Services	4,640.20	3,666.00	974.20	126.6%
820 · Payroll Tax Expense	1,003.18	1,500.00	-496.82	66.9%
865 · Appreciation Expense	0.00	41.00	-41.00	0.0%
880 · Insurance Expense	0.00	1,308.00	-1,308.00	0.0%
885 · Licensing & Permits	0.00	500.00	-500.00	0.0%
Total Expense	<u>27,643.86</u>	<u>40,904.00</u>	<u>-13,260.14</u>	<u>67.6%</u>
Net Ordinary Income	31,394.51	-1,388.00	32,782.51	-2,261.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
9250 · Unrealized (gain) loss on inves	-110.30			
Total 9010 · Other Income	<u>-110.30</u>			
Total Other Income	-110.30			
Other Expense				
830 · Deprec Expense	13,395.04	13,333.00	62.04	100.5%
Total Other Expense	<u>13,395.04</u>	<u>13,333.00</u>	<u>62.04</u>	<u>100.5%</u>
Net Other Income	<u>-13,505.34</u>	<u>-13,333.00</u>	<u>-172.34</u>	<u>101.3%</u>
Net Income	<u><u>17,889.17</u></u>	<u><u>-14,721.00</u></u>	<u><u>32,610.17</u></u>	<u><u>-121.5%</u></u>