

# Besser Museum for Northeast Michigan

## Comparative Statement of Activities

### June 2025

|                                       | Jun 25            | Jun 24             | \$ Change          |
|---------------------------------------|-------------------|--------------------|--------------------|
| <b>Ordinary Income/Expense</b>        |                   |                    |                    |
| Income                                |                   |                    |                    |
| 400 · Admission                       | 6,313.00          | 4,700.00           | 1,613.00           |
| 410 · Contributions - without restric | 22,333.00         | -26,256.00         | 48,589.00          |
| 420 · Donor Restricted Contribution   | 0.00              | -21,844.84         | 21,844.84          |
| 430 · Grant/Pass-Thru                 | 0.00              | -33,921.50         | 33,921.50          |
| 440 · Membership                      | 2,325.00          | 2,285.00           | 40.00              |
| 450 · Fundraising                     | 741.00            | 729.00             | 12.00              |
| 455 · Event Sponsorships              | 0.00              | 0.00               | 0.00               |
| 460 · Rentals                         | 0.00              | 0.00               | 0.00               |
| 470 · Store                           | 2,517.24          | 1,961.34           | 555.90             |
| 495 · Net assets released from restri | 0.00              | 0.00               | 0.00               |
| <b>Total Income</b>                   | <b>34,229.24</b>  | <b>-72,347.00</b>  | <b>106,576.24</b>  |
| <b>Cost of Goods Sold</b>             |                   |                    |                    |
| 510 · COGS - Store                    | 0.00              | 11,097.95          | -11,097.95         |
| 5760 · Cost of Sales - Special Events | 0.00              | 650.00             | -650.00            |
| 580 · COGS - Contracted Services      | 6,740.00          | -362,837.10        | 369,577.10         |
| 585 · COGS - Exhibit costs            | 7,965.00          | -193,112.64        | 201,077.64         |
| 590 · COGS - Other                    | 19.05             | 0.00               | 19.05              |
| <b>Total COGS</b>                     | <b>14,724.05</b>  | <b>-544,201.79</b> | <b>558,925.84</b>  |
| <b>Gross Profit</b>                   | <b>19,505.19</b>  | <b>471,854.79</b>  | <b>-452,349.60</b> |
| Expense                               |                   |                    |                    |
| 600 · Professional Dev Expense        | 0.00              | 779.86             | -779.86            |
| 700 · Supply Expense                  | 475.31            | 616.27             | -140.96            |
| 710 · Copying/Printing                | 1,539.97          | 1,716.86           | -176.89            |
| 720 · Postage Expense                 | 198.00            | 81.45              | 116.55             |
| 730 · Advertising/Marketing           | 1,487.68          | 2,110.74           | -623.06            |
| 740 · Museum Facilities               | 2,101.01          | -2,829.97          | 4,930.98           |
| 750 · Utilities Expense               | 3,401.89          | 3,984.39           | -582.50            |
| 755 · Computers, software, internet   | 311.98            | 679.74             | -367.76            |
| 760 · Fundraising Expense             | 297.78            | -670.00            | 967.78             |
| 770 · Legal/Accounting                | 2,225.00          | 1,375.00           | 850.00             |
| 790 · Bank Service Charges            | 165.79            | -2,826.17          | 2,991.96           |
| 800 · Employee Benefits               | 7,131.03          | 3,118.44           | 4,012.59           |
| 810 · Payroll Expense                 | 20,925.14         | 21,177.47          | -252.33            |
| 815 · Contracted Services             | 180.00            | -5,504.22          | 5,684.22           |
| 820 · Payroll Tax Expense             | 1,633.83          | 1,721.27           | -87.44             |
| 840 · Bad Debt Exp                    | 0.00              | -1,502.00          | 1,502.00           |
| 865 · Appreciation Expense            | 200.00            | 169.74             | 30.26              |
| 880 · Insurance Expense               | 2,644.03          | 2,091.73           | 552.30             |
| 885 · Licensing & Permits             | 0.00              | 510.00             | -510.00            |
| <b>Total Expense</b>                  | <b>44,918.44</b>  | <b>26,800.60</b>   | <b>18,117.84</b>   |
| <b>Net Ordinary Income</b>            | <b>-25,413.25</b> | <b>445,054.19</b>  | <b>-470,467.44</b> |
| <b>Other Income/Expense</b>           |                   |                    |                    |
| Other Income                          |                   |                    |                    |
| 9010 · Other Income                   | 3,265.72          | 5,439.87           | -2,174.15          |
| <b>Total Other Income</b>             | <b>3,265.72</b>   | <b>5,439.87</b>    | <b>-2,174.15</b>   |

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Accrual Basis

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

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|                      | <u>Jun 25</u>     | <u>Jun 24</u>     | <u>\$ Change</u>   |
|----------------------|-------------------|-------------------|--------------------|
| Other Expense        |                   |                   |                    |
| 830 · Deprec Expense | 8,193.88          | 23,424.79         | -15,230.91         |
| Total Other Expense  | 8,193.88          | 23,424.79         | -15,230.91         |
| Net Other Income     | -4,928.16         | -17,984.92        | 13,056.76          |
| Net Income           | <u>-30,341.41</u> | <u>427,069.27</u> | <u>-457,410.68</u> |

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July 2024 through June 2025

|                                       | Jul '24 - Jun 25    | Jul '23 - Jun 24    | \$ Change           |
|---------------------------------------|---------------------|---------------------|---------------------|
| <b>Ordinary Income/Expense</b>        |                     |                     |                     |
| <b>Income</b>                         |                     |                     |                     |
| 400 · Admission                       | 34,428.00           | 41,958.50           | -7,530.50           |
| 410 · Contributions - without restric | 538,746.98          | 515,587.99          | 23,158.99           |
| 420 · Donor Restricted Contribution   | 750,416.83          | 113,610.00          | 636,806.83          |
| 430 · Grant/Pass-Thru                 | 208,579.00          | 105,750.50          | 102,828.50          |
| 435 · Governmental Grants - Special   | 0.00                | 183,414.75          | -183,414.75         |
| 440 · Membership                      | 23,455.00           | 27,645.00           | -4,190.00           |
| 450 · Fundraising                     | 2,111.75            | 3,778.50            | -1,666.75           |
| 455 · Event Sponsorships              | 0.00                | 0.00                | 0.00                |
| 460 · Rentals                         | 1,900.00            | 800.00              | 1,100.00            |
| 470 · Store                           | 20,381.67           | 26,003.86           | -5,622.19           |
| 495 · Net assets released from restri | 0.00                | 0.00                | 0.00                |
| <b>Total Income</b>                   | <b>1,580,019.23</b> | <b>1,018,549.10</b> | <b>561,470.13</b>   |
| <b>Cost of Goods Sold</b>             |                     |                     |                     |
| 510 · COGS - Store                    | 7,296.78            | 23,799.50           | -16,502.72          |
| 570 · COGS - Supplies                 | 537.19              | 0.00                | 537.19              |
| 5760 · Cost of Sales - Special Events | 0.00                | 950.00              | -950.00             |
| 580 · COGS - Contracted Services      | 86,881.98           | 699.35              | 86,182.63           |
| 585 · COGS - Exhibit costs            | 1,119,300.74        | 1,029.47            | 1,118,271.27        |
| 590 · COGS - Other                    | 19.05               | 0.00                | 19.05               |
| <b>Total COGS</b>                     | <b>1,214,035.74</b> | <b>26,478.32</b>    | <b>1,187,557.42</b> |
| <b>Gross Profit</b>                   | <b>365,983.49</b>   | <b>992,070.78</b>   | <b>-626,087.29</b>  |
| <b>Expense</b>                        |                     |                     |                     |
| 600 · Professional Dev Expense        | 1,946.00            | 4,194.52            | -2,248.52           |
| 700 · Supply Expense                  | 8,138.22            | 7,498.94            | 639.28              |
| 710 · Copying/Printing                | 4,887.22            | 6,420.86            | -1,533.64           |
| 720 · Postage Expense                 | 1,822.51            | 1,714.22            | 108.29              |
| 730 · Advertising/Marketing           | 31,302.53           | 17,899.34           | 13,403.19           |
| 740 · Museum Facilities               | 17,351.29           | 28,609.44           | -11,258.15          |
| 750 · Utilities Expense               | 61,474.20           | 53,288.49           | 8,185.71            |
| 755 · Computers, software, internet   | 11,578.98           | 8,346.49            | 3,232.49            |
| 760 · Fundraising Expense             | 4,944.15            | 5,071.54            | -127.39             |
| 770 · Legal/Accounting                | 50,414.00           | 20,504.71           | 29,909.29           |
| 790 · Bank Service Charges            | 1,865.10            | 1,763.45            | 101.65              |
| 800 · Employee Benefits               | 42,646.45           | 34,557.12           | 8,089.33            |
| 810 · Payroll Expense                 | 240,167.34          | 214,300.98          | 25,866.36           |
| 815 · Contracted Services             | 8,766.81            | 8,624.19            | 142.62              |
| 820 · Payroll Tax Expense             | 18,783.35           | 17,162.59           | 1,620.76            |
| 840 · Bad Debt Exp                    | 0.00                | -1,502.00           | 1,502.00            |
| 865 · Appreciation Expense            | 664.02              | 519.74              | 144.28              |
| 875 · Donor Recognition               | 2,643.60            | 0.00                | 2,643.60            |
| 880 · Insurance Expense               | 21,399.03           | 20,616.00           | 783.03              |
| 885 · Licensing & Permits             | 1,890.00            | 2,070.63            | -180.63             |
| <b>Total Expense</b>                  | <b>532,684.80</b>   | <b>451,661.25</b>   | <b>81,023.55</b>    |
| <b>Net Ordinary Income</b>            | <b>-166,701.31</b>  | <b>540,409.53</b>   | <b>-707,110.84</b>  |
| <b>Other Income/Expense</b>           |                     |                     |                     |
| <b>Other Income</b>                   |                     |                     |                     |
| 9010 · Other Income                   | 18,418.49           | 27,674.25           | -9,255.76           |
| <b>Total Other Income</b>             | <b>18,418.49</b>    | <b>27,674.25</b>    | <b>-9,255.76</b>    |

Besser Museum for Northeast Michigan  
Comparative Statement of Activities  
July 2024 through June 2025

|                      | Jul '24 - Jun 25 | Jul '23 - Jun 24 | \$ Change   |
|----------------------|------------------|------------------|-------------|
| Other Expense        |                  |                  |             |
| 830 · Deprec Expense | 90,132.68        | 113,557.46       | -23,424.78  |
| Total Other Expense  | 90,132.68        | 113,557.46       | -23,424.78  |
| Net Other Income     | -71,714.19       | -85,883.21       | 14,169.02   |
| Net Income           | -238,415.50      | 454,526.32       | -692,941.82 |

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**June 2025**

|                                                    | Jun 25           | Budget           | \$ Over Bu...     | % of Bud...   |
|----------------------------------------------------|------------------|------------------|-------------------|---------------|
| <b>Ordinary Income/Expense</b>                     |                  |                  |                   |               |
| <b>Income</b>                                      |                  |                  |                   |               |
| 400 · Admission                                    | 6,313.00         | 2,917.00         | 3,396.00          | 216.4%        |
| 410 · Contributions - without restric              |                  |                  |                   |               |
| 410.1 · Individual                                 | 668.00           | 0.00             | 668.00            | 100.0%        |
| 410.2 · Trustee/Board                              | 0.00             |                  |                   |               |
| 410.3 · Corporation                                | 0.00             | 0.00             | 0.00              | 0.0%          |
| 410.4 · Besser Foundation                          | 21,665.00        | 21,667.00        | -2.00             | 100.0%        |
| 410.5 · CFNEM Beneficiary Funds                    | 0.00             | 0.00             | 0.00              | 0.0%          |
| 410 · Contributions - without restric - Other      | 0.00             | 1,667.00         | -1,667.00         | 0.0%          |
| <b>Total 410 · Contributions - without restric</b> | <b>22,333.00</b> | <b>23,334.00</b> | <b>-1,001.00</b>  | <b>95.7%</b>  |
| 420 · Donor Restricted Contribution                | 0.00             | 0.00             | 0.00              | 0.0%          |
| 430 · Grant/Pass-Thru                              |                  |                  |                   |               |
| 430.1 · City                                       | 0.00             |                  |                   |               |
| 430.2 · County                                     | 0.00             | 0.00             | 0.00              | 0.0%          |
| 430.3 · State                                      | 0.00             |                  |                   |               |
| 430.4 · Federal                                    | 0.00             |                  |                   |               |
| 430.5 · Outside grants                             | 0.00             | 0.00             | 0.00              | 0.0%          |
| 430.6 · CFNEM Grants                               | 0.00             | 417.00           | -417.00           | 0.0%          |
| 430 · Grant/Pass-Thru - Other                      | 0.00             | 4,167.00         | -4,167.00         | 0.0%          |
| <b>Total 430 · Grant/Pass-Thru</b>                 | <b>0.00</b>      | <b>4,584.00</b>  | <b>-4,584.00</b>  | <b>0.0%</b>   |
| 435 · Governmental Grants - Special                | 0.00             | 0.00             | 0.00              | 0.0%          |
| 440 · Membership                                   | 2,325.00         | 2,917.00         | -592.00           | 79.7%         |
| 450 · Fundraising                                  | 741.00           | 458.00           | 283.00            | 161.8%        |
| 455 · Event Sponsorships                           | 0.00             | 83.00            | -83.00            | 0.0%          |
| 460 · Rentals                                      | 0.00             | 167.00           | -167.00           | 0.0%          |
| 470 · Store                                        | 2,517.24         | 2,500.00         | 17.24             | 100.7%        |
| <b>Total Income</b>                                | <b>34,229.24</b> | <b>36,960.00</b> | <b>-2,730.76</b>  | <b>92.6%</b>  |
| <b>Cost of Goods Sold</b>                          |                  |                  |                   |               |
| 510 · COGS - Store                                 | 0.00             | 2,083.00         | -2,083.00         | 0.0%          |
| 5760 · Cost of Sales - Special Events              | 0.00             | 0.00             | 0.00              | 0.0%          |
| 580 · COGS - Contracted Services                   | 6,740.00         | 0.00             | 6,740.00          | 100.0%        |
| 585 · COGS - Exhibit costs                         | 7,965.00         | 0.00             | 7,965.00          | 100.0%        |
| 590 · COGS - Other                                 | 19.05            |                  |                   |               |
| <b>Total COGS</b>                                  | <b>14,724.05</b> | <b>2,083.00</b>  | <b>12,641.05</b>  | <b>706.9%</b> |
| <b>Gross Profit</b>                                | <b>19,505.19</b> | <b>34,877.00</b> | <b>-15,371.81</b> | <b>55.9%</b>  |
| <b>Expense</b>                                     |                  |                  |                   |               |
| 600 · Professional Dev Expense                     | 0.00             | 167.00           | -167.00           | 0.0%          |
| 700 · Supply Expense                               | 475.31           | 833.00           | -357.69           | 57.1%         |
| 710 · Copying/Printing                             | 1,539.97         | 833.00           | 706.97            | 184.9%        |
| 720 · Postage Expense                              | 198.00           | 167.00           | 31.00             | 118.6%        |
| 730 · Advertising/Marketing                        | 1,487.68         | 1,667.00         | -179.32           | 89.2%         |
| 740 · Museum Facilities                            |                  |                  |                   |               |
| 740.1 · Grounds                                    | 312.16           | 0.00             | 312.16            | 100.0%        |
| 740.2 · Janitor                                    | 176.40           | 0.00             | 176.40            | 100.0%        |
| 740.3 · Maintenance                                | 1,612.45         | 0.00             | 1,612.45          | 100.0%        |
| 740 · Museum Facilities - Other                    | 0.00             | 2,083.00         | -2,083.00         | 0.0%          |
| <b>Total 740 · Museum Facilities</b>               | <b>2,101.01</b>  | <b>2,083.00</b>  | <b>18.01</b>      | <b>100.9%</b> |
| 750 · Utilities Expense                            | 3,401.89         | 3,750.00         | -348.11           | 90.7%         |
| 755 · Computers, software, internet                | 311.98           | 750.00           | -438.02           | 41.6%         |

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

|                                        | Jun 25            | Budget           | \$ Over Bu...     | % of Bud...      |
|----------------------------------------|-------------------|------------------|-------------------|------------------|
| <b>760 · Fundraising Expense</b>       |                   |                  |                   |                  |
| 760.1 · Postage                        | 0.00              | 0.00             | 0.00              | 0.0%             |
| 760.2 · Printing                       | 297.78            | 0.00             | 297.78            | 100.0%           |
| 760.3 · Miscellaneous                  | 0.00              | 0.00             | 0.00              | 0.0%             |
| 760 · Fundraising Expense - Other      | 0.00              | 250.00           | -250.00           | 0.0%             |
| <b>Total 760 · Fundraising Expense</b> | <b>297.78</b>     | <b>250.00</b>    | <b>47.78</b>      | <b>119.1%</b>    |
| <b>770 · Legal/Accounting</b>          |                   |                  |                   |                  |
| 770.1 · Accounting                     | 2,225.00          | 0.00             | 2,225.00          | 100.0%           |
| 770.2 · Audit                          | 0.00              | 0.00             | 0.00              | 0.0%             |
| 770 · Legal/Accounting - Other         | 0.00              | 2,917.00         | -2,917.00         | 0.0%             |
| <b>Total 770 · Legal/Accounting</b>    | <b>2,225.00</b>   | <b>2,917.00</b>  | <b>-692.00</b>    | <b>76.3%</b>     |
| <b>790 · Bank Service Charges</b>      | <b>165.79</b>     | <b>125.00</b>    | <b>40.79</b>      | <b>132.6%</b>    |
| <b>800 · Employee Benefits</b>         | <b>7,131.03</b>   | <b>3,583.00</b>  | <b>3,548.03</b>   | <b>199.0%</b>    |
| <b>810 · Payroll Expense</b>           | <b>20,925.14</b>  | <b>21,667.00</b> | <b>-741.86</b>    | <b>96.6%</b>     |
| <b>815 · Contracted Services</b>       | <b>180.00</b>     | <b>833.00</b>    | <b>-653.00</b>    | <b>21.6%</b>     |
| <b>820 · Payroll Tax Expense</b>       | <b>1,633.83</b>   | <b>1,667.00</b>  | <b>-33.17</b>     | <b>98.0%</b>     |
| <b>865 · Appreciation Expense</b>      | <b>200.00</b>     | <b>292.00</b>    | <b>-92.00</b>     | <b>68.5%</b>     |
| <b>880 · Insurance Expense</b>         | <b>2,644.03</b>   | <b>1,500.00</b>  | <b>1,144.03</b>   | <b>176.3%</b>    |
| <b>885 · Licensing &amp; Permits</b>   | <b>0.00</b>       | <b>250.00</b>    | <b>-250.00</b>    | <b>0.0%</b>      |
| <b>Total Expense</b>                   | <b>44,918.44</b>  | <b>43,334.00</b> | <b>1,584.44</b>   | <b>103.7%</b>    |
| <b>Net Ordinary Income</b>             | <b>-25,413.25</b> | <b>-8,457.00</b> | <b>-16,956.25</b> | <b>300.5%</b>    |
| <b>Other Income/Expense</b>            |                   |                  |                   |                  |
| <b>Other Income</b>                    |                   |                  |                   |                  |
| <b>9010 · Other Income</b>             |                   |                  |                   |                  |
| 490 · Investment Income - div/int      | 955.50            | 208.00           | 747.50            | 459.4%           |
| 491 · Credit Card Fee Income           | 86.68             | 0.00             | 86.68             | 100.0%           |
| 9250 · Unrealized (gain) loss on inves | 0.00              | 0.00             | 0.00              | 0.0%             |
| 9255 · FMV Chg in Quasi Endowment      | 2,223.54          |                  |                   |                  |
| <b>Total 9010 · Other Income</b>       | <b>3,265.72</b>   | <b>208.00</b>    | <b>3,057.72</b>   | <b>1,570.1%</b>  |
| <b>Total Other Income</b>              | <b>3,265.72</b>   | <b>208.00</b>    | <b>3,057.72</b>   | <b>1,570.1%</b>  |
| <b>Other Expense</b>                   |                   |                  |                   |                  |
| 830 · Deprec Expense                   | 8,193.88          | 0.00             | 8,193.88          | 100.0%           |
| <b>Total Other Expense</b>             | <b>8,193.88</b>   | <b>0.00</b>      | <b>8,193.88</b>   | <b>100.0%</b>    |
| <b>Net Other Income</b>                | <b>-4,928.16</b>  | <b>208.00</b>    | <b>-5,136.16</b>  | <b>-2,369.3%</b> |
| <b>Net Income</b>                      | <b>-30,341.41</b> | <b>-8,249.00</b> | <b>-22,092.41</b> | <b>367.8%</b>    |

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**July 2024 through June 2025**

|                                       | Jul '24 - Ju...     | Budget            | \$ Over Bud...      | % of Budget     |
|---------------------------------------|---------------------|-------------------|---------------------|-----------------|
| <b>Ordinary Income/Expense</b>        |                     |                   |                     |                 |
| <b>Income</b>                         |                     |                   |                     |                 |
| 400 · Admission                       | 34,428.00           | 35,000.00         | -572.00             | 98.4%           |
| 410 · Contributions - without restric | 538,746.98          | 280,000.00        | 258,746.98          | 192.4%          |
| 420 · Donor Restricted Contribution   | 750,416.83          | 0.00              | 750,416.83          | 100.0%          |
| 430 · Grant/Pass-Thru                 |                     |                   |                     |                 |
| 430.1 · City                          | 0.00                |                   |                     |                 |
| 430.2 · County                        | 5,000.00            | 0.00              | 5,000.00            | 100.0%          |
| 430.3 · State                         | 163,579.00          | 0.00              | 163,579.00          | 100.0%          |
| 430.4 · Federal                       | 0.00                |                   |                     |                 |
| 430.5 · Outside grants                | 0.00                | 0.00              | 0.00                | 0.0%            |
| 430.6 · CFNEM Grants                  | 40,000.00           | 5,000.00          | 35,000.00           | 800.0%          |
| 430 · Grant/Pass-Thru - Other         | 0.00                | 50,000.00         | -50,000.00          | 0.0%            |
| <b>Total 430 · Grant/Pass-Thru</b>    | <b>208,579.00</b>   | <b>55,000.00</b>  | <b>153,579.00</b>   | <b>379.2%</b>   |
| 435 · Governmental Grants - Special   | 0.00                | 0.00              | 0.00                | 0.0%            |
| 440 · Membership                      | 23,455.00           | 35,000.00         | -11,545.00          | 67.0%           |
| 450 · Fundraising                     | 2,111.75            | 5,500.00          | -3,388.25           | 38.4%           |
| 455 · Event Sponsorships              | 0.00                | 1,000.00          | -1,000.00           | 0.0%            |
| 460 · Rentals                         | 1,900.00            | 2,000.00          | -100.00             | 95.0%           |
| 470 · Store                           |                     |                   |                     |                 |
| 470.1 · Store Discounts               | -316.84             | 0.00              | -316.84             | 100.0%          |
| 470.2 · Sales Tax Discount            | 72.00               | 0.00              | 72.00               | 100.0%          |
| 470.3 · Store - Consignment Vendors   | 1,414.72            | 0.00              | 1,414.72            | 100.0%          |
| 470.4 · Store Refunds                 | -154.58             | 0.00              | -154.58             | 100.0%          |
| 470 · Store - Other                   | 19,366.37           | 30,000.00         | -10,633.63          | 64.6%           |
| <b>Total 470 · Store</b>              | <b>20,381.67</b>    | <b>30,000.00</b>  | <b>-9,618.33</b>    | <b>67.9%</b>    |
| <b>Total Income</b>                   | <b>1,580,019.23</b> | <b>443,500.00</b> | <b>1,136,519.23</b> | <b>356.3%</b>   |
| <b>Cost of Goods Sold</b>             |                     |                   |                     |                 |
| 510 · COGS - Store                    | 7,296.78            | 25,000.00         | -17,703.22          | 29.2%           |
| 570 · COGS - Supplies                 | 537.19              | 0.00              | 537.19              | 100.0%          |
| 5760 · Cost of Sales - Special Events | 0.00                | 0.00              | 0.00                | 0.0%            |
| 580 · COGS - Contracted Services      | 86,881.98           | 0.00              | 86,881.98           | 100.0%          |
| 585 · COGS - Exhibit costs            | 1,119,300.74        | 0.00              | 1,119,300.74        | 100.0%          |
| 590 · COGS - Other                    | 19.05               | 0.00              | 19.05               | 100.0%          |
| <b>Total COGS</b>                     | <b>1,214,035.74</b> | <b>25,000.00</b>  | <b>1,189,035.74</b> | <b>4,856.1%</b> |
| <b>Gross Profit</b>                   | <b>365,983.49</b>   | <b>418,500.00</b> | <b>-52,516.51</b>   | <b>87.5%</b>    |
| <b>Expense</b>                        |                     |                   |                     |                 |
| 600 · Professional Dev Expense        | 1,946.00            | 2,000.00          | -54.00              | 97.3%           |
| 700 · Supply Expense                  | 8,138.22            | 10,000.00         | -1,861.78           | 81.4%           |
| 710 · Copying/Printing                | 4,887.22            | 10,000.00         | -5,112.78           | 48.9%           |
| 720 · Postage Expense                 | 1,822.51            | 2,000.00          | -177.49             | 91.1%           |
| 730 · Advertising/Marketing           | 31,302.53           | 20,000.00         | 11,302.53           | 156.5%          |
| 740 · Museum Facilities               |                     |                   |                     |                 |
| 740.1 · Grounds                       | 4,008.93            | 0.00              | 4,008.93            | 100.0%          |
| 740.2 · Janitor                       | 1,712.37            | 0.00              | 1,712.37            | 100.0%          |
| 740.3 · Maintenance                   | 10,730.01           | 0.00              | 10,730.01           | 100.0%          |
| 740 · Museum Facilities - Other       | 899.98              | 25,000.00         | -24,100.02          | 3.6%            |
| <b>Total 740 · Museum Facilities</b>  | <b>17,351.29</b>    | <b>25,000.00</b>  | <b>-7,648.71</b>    | <b>69.4%</b>    |
| 750 · Utilities Expense               | 61,474.20           | 45,000.00         | 16,474.20           | 136.6%          |
| 755 · Computers, software, internet   | 11,578.98           | 9,000.00          | 2,578.98            | 128.7%          |

**Besser Museum for Northeast Michigan**  
**Statement of Activities Budget vs. Actual**  
**July 2024 through June 2025**

|                                        | Jul '24 - Ju...    | Budget             | \$ Over Bud...     | % of Budget      |
|----------------------------------------|--------------------|--------------------|--------------------|------------------|
| <b>760 · Fundraising Expense</b>       |                    |                    |                    |                  |
| 760.1 · Postage                        | 572.28             | 0.00               | 572.28             | 100.0%           |
| 760.2 · Printing                       | 1,448.27           | 0.00               | 1,448.27           | 100.0%           |
| 760.3 · Miscellaneous                  | 2,020.00           | 0.00               | 2,020.00           | 100.0%           |
| 760 · Fundraising Expense - Other      | 903.60             | 3,000.00           | -2,096.40          | 30.1%            |
| <b>Total 760 · Fundraising Expense</b> | <b>4,944.15</b>    | <b>3,000.00</b>    | <b>1,944.15</b>    | <b>164.8%</b>    |
| <b>770 · Legal/Accounting</b>          |                    |                    |                    |                  |
| 770.1 · Accounting                     | 10,385.00          | 0.00               | 10,385.00          | 100.0%           |
| 770.2 · Audit                          | 39,029.00          | 0.00               | 39,029.00          | 100.0%           |
| 770.3 · Other                          | 0.00               | 0.00               | 0.00               | 0.0%             |
| 770 · Legal/Accounting - Other         | 1,000.00           | 35,000.00          | -34,000.00         | 2.9%             |
| <b>Total 770 · Legal/Accounting</b>    | <b>50,414.00</b>   | <b>35,000.00</b>   | <b>15,414.00</b>   | <b>144.0%</b>    |
| <b>780 · Founders Society Expense</b>  | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.0%</b>      |
| <b>790 · Bank Service Charges</b>      | <b>1,865.10</b>    | <b>1,500.00</b>    | <b>365.10</b>      | <b>124.3%</b>    |
| <b>800 · Employee Benefits</b>         | <b>42,646.45</b>   | <b>43,000.00</b>   | <b>-353.55</b>     | <b>99.2%</b>     |
| <b>810 · Payroll Expense</b>           | <b>240,167.34</b>  | <b>260,000.00</b>  | <b>-19,832.66</b>  | <b>92.4%</b>     |
| <b>815 · Contracted Services</b>       | <b>8,766.81</b>    | <b>10,000.00</b>   | <b>-1,233.19</b>   | <b>87.7%</b>     |
| <b>820 · Payroll Tax Expense</b>       | <b>18,783.35</b>   | <b>20,000.00</b>   | <b>-1,216.65</b>   | <b>93.9%</b>     |
| <b>865 · Appreciation Expense</b>      | <b>664.02</b>      | <b>3,500.00</b>    | <b>-2,835.98</b>   | <b>19.0%</b>     |
| <b>875 · Donor Recognition</b>         | <b>2,643.60</b>    |                    |                    |                  |
| <b>880 · Insurance Expense</b>         | <b>21,399.03</b>   | <b>18,000.00</b>   | <b>3,399.03</b>    | <b>118.9%</b>    |
| <b>885 · Licensing &amp; Permits</b>   | <b>1,890.00</b>    | <b>3,000.00</b>    | <b>-1,110.00</b>   | <b>63.0%</b>     |
| <b>Total Expense</b>                   | <b>532,684.80</b>  | <b>520,000.00</b>  | <b>12,684.80</b>   | <b>102.4%</b>    |
| <b>Net Ordinary Income</b>             | <b>-166,701.31</b> | <b>-101,500.00</b> | <b>-65,201.31</b>  | <b>164.2%</b>    |
| <b>Other Income/Expense</b>            |                    |                    |                    |                  |
| <b>Other Income</b>                    |                    |                    |                    |                  |
| <b>9010 · Other Income</b>             |                    |                    |                    |                  |
| 490 · Investment Income - div/int      | 15,784.31          | 2,500.00           | 13,284.31          | 631.4%           |
| 491 · Credit Card Fee Income           | 629.26             | 0.00               | 629.26             | 100.0%           |
| 879 · Investment Fees                  | -3,913.81          |                    |                    |                  |
| 9250 · Unrealized (gain) loss on inves | 0.00               | 0.00               | 0.00               | 0.0%             |
| 9255 · FMV Chg in Quasi Endowment      | 5,918.73           |                    |                    |                  |
| 9010 · Other Income - Other            | 0.00               | 0.00               | 0.00               | 0.0%             |
| <b>Total 9010 · Other Income</b>       | <b>18,418.49</b>   | <b>2,500.00</b>    | <b>15,918.49</b>   | <b>736.7%</b>    |
| <b>Total Other Income</b>              | <b>18,418.49</b>   | <b>2,500.00</b>    | <b>15,918.49</b>   | <b>736.7%</b>    |
| <b>Other Expense</b>                   |                    |                    |                    |                  |
| 830 · Deprec Expense                   | 90,132.68          | 0.00               | 90,132.68          | 100.0%           |
| <b>Total Other Expense</b>             | <b>90,132.68</b>   | <b>0.00</b>        | <b>90,132.68</b>   | <b>100.0%</b>    |
| <b>Net Other Income</b>                | <b>-71,714.19</b>  | <b>2,500.00</b>    | <b>-74,214.19</b>  | <b>-2,868.6%</b> |
| <b>Net Income</b>                      | <b>-238,415.50</b> | <b>-99,000.00</b>  | <b>-139,415.50</b> | <b>240.8%</b>    |

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of June 30, 2025

|                                                 | Jun 30, 25          | Jun 30, 24          |
|-------------------------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                                   |                     |                     |
| <b>Current Assets</b>                           |                     |                     |
| <b>Checking/Savings</b>                         |                     |                     |
| 1000 · Nicolet -*7544                           | 151,601.92          | 52,427.12           |
| 1010 · Petty Cash                               | 200.00              | 200.00              |
| 1015 · Nicolet - *8949                          | 15.00               | 15.00               |
| 1020 · Cash Register                            | 150.00              | 150.00              |
| 1030 · Campaign - 100026617                     | 28,828.48           | 189,548.72          |
| 1070 · Restricted - 100026625                   | 100.30              | 100.30              |
| <b>Total Checking/Savings</b>                   | 180,895.70          | 242,441.14          |
| <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          |
| 1220 · Inventory Asset                          |                     |                     |
| 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>             | 50,391.27           | 50,391.27           |
| 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>               | 213,734.50          | 213,734.50          |
| <b>Total Current Assets</b>                     | 394,630.20          | 456,175.64          |
| <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                 | -4,054,191.29       | -3,964,058.61       |
| <b>Total Fixed Assets</b>                       | 2,006,455.94        | 2,096,163.62        |
| <b>Other Assets</b>                             |                     |                     |
| 1050 · Quasi endowment                          |                     |                     |
| 1052 · FMV Adjustment                           | 13,864.92           | 8,752.15            |
| 1053 · Fidelity - Cost Basis                    | 71,751.15           | 69,216.70           |
| <b>Total 1050 · Quasi endowment</b>             | 85,616.07           | 77,968.85           |
| 1090 · Fidelity Investments                     |                     |                     |
| 1091 · Fidelity #2726                           | 67,216.44           | 163,572.99          |
| 1092 · Fidelity #6225                           | 158,325.66          | 182,894.59          |
| <b>Total 1090 · Fidelity Investments</b>        | 225,542.10          | 346,467.58          |
| 1150 · Beneficial Interest - CFNEM              |                     |                     |
| 1151 · CFNEM DNEMI                              | 14,768.18           | 14,768.18           |
| 1150 · Beneficial Interest - CFNEM - Other      | 65,157.22           | 65,157.22           |
| <b>Total 1150 · Beneficial Interest - CFNEM</b> | 79,925.40           | 79,925.40           |
| 1152 · CFNEM Agency Endowment                   | 2,047.94            | 2,047.94            |
| <b>Total Other Assets</b>                       | 393,131.51          | 506,409.77          |
| <b>TOTAL ASSETS</b>                             | <b>2,794,217.65</b> | <b>3,058,749.03</b> |

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of June 30, 2025

|                                             | Jun 30, 25          | Jun 30, 24          |
|---------------------------------------------|---------------------|---------------------|
| <b>LIABILITIES &amp; EQUITY</b>             |                     |                     |
| <b>Liabilities</b>                          |                     |                     |
| <b>Current Liabilities</b>                  |                     |                     |
| <b>Accounts Payable</b>                     |                     |                     |
| 2000 · Accounts Payable                     | -11,159.78          | 11,074.46           |
| <b>Total Accounts Payable</b>               | -11,159.78          | 11,074.46           |
| <b>Other Current Liabilities</b>            |                     |                     |
| 2110 · Michigan Taxes Payable*              |                     |                     |
| 2110.1 · Michigan w/h Payable               | 2,668.68            | 2,353.77            |
| 2110.2 · Sales Tax Payable                  | 483.26              | 527.51              |
| <b>Total 2110 · Michigan Taxes Payable*</b> | 3,151.94            | 2,881.28            |
| 2150 · Payroll Liabilities*                 |                     |                     |
| 2150.2 · MESC Payable                       | 108.74              | 122.73              |
| 2150.3 · Payroll Deductions/FICA/Federal    | 2,342.64            | 1,965.04            |
| 2150.4 · SIMPLE IRA Payable                 | 266.52              | 0.00                |
| <b>Total 2150 · Payroll Liabilities*</b>    | 2,717.90            | 2,087.77            |
| 2155 · Accrued Payroll                      | 0.00                | 4,782.43            |
| 2300 · Unearned revenue                     | 42,500.00           | 42,500.00           |
| <b>Total Other Current Liabilities</b>      | 48,369.84           | 52,251.48           |
| <b>Total Current Liabilities</b>            | 37,210.06           | 63,325.94           |
| <b>Total Liabilities</b>                    | 37,210.06           | 63,325.94           |
| <b>Equity</b>                               |                     |                     |
| 3100 · Net Assets                           | 454,526.32          | 0.00                |
| 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          |
| <b>Net Income</b>                           | -238,415.50         | 454,526.32          |
| <b>Total Equity</b>                         | 2,757,007.59        | 2,995,423.09        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>       | <b>2,794,217.65</b> | <b>3,058,749.03</b> |