

Besser Museum for Northeast Michigan
Comparative Statement of Activities
September 2023

	<u>Sep 23</u>	<u>Sep 22</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
400 · Admission	2,074.00	4,961.00	-2,887.00
410 · Contributions - without restric	35,908.25	73,021.24	-37,112.99
420 · Donor Restricted Contribution	10,000.00	0.00	10,000.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	3,380.00	970.00	2,410.00
450 · Fundraising	30.00	350.00	-320.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	400.00	0.00	400.00
470 · Store	2,097.28	2,543.28	-446.00
Total Income	<u>53,889.53</u>	<u>81,845.52</u>	<u>-27,955.99</u>
Cost of Goods Sold			
510 · COGS - Store	168.00	820.48	-652.48
580 · COGS - Contracted Services	46,336.00	6,944.32	39,391.68
585 · COGS - Exhibit costs	35,000.00	0.00	35,000.00
590 · COGS - Other	0.00	163.97	-163.97
Total COGS	<u>81,504.00</u>	<u>7,928.77</u>	<u>73,575.23</u>
Gross Profit	<u>-27,614.47</u>	<u>73,916.75</u>	<u>-101,531.22</u>
Expense			
600 · Professional Dev Expense	0.00	538.68	-538.68
700 · Supply Expense	150.00	1,143.44	-993.44
710 · Copying/Printing	180.00	1,993.89	-1,813.89
720 · Postage Expense	175.62	10.40	165.22
730 · Advertising/Marketing	752.00	1,080.19	-328.19
740 · Museum Facilities	148.17	3,709.48	-3,561.31
750 · Utilities Expense	4,800.13	2,726.39	2,073.74
755 · Computers, software, internet	0.00	209.50	-209.50
770 · Legal/Accounting	0.00	4,820.00	-4,820.00
790 · Bank Service Charges	243.71	165.35	78.36
800 · Employee Benefits	2,471.59	5,925.56	-3,453.97
810 · Payroll Expense	15,218.95	15,735.73	-516.78
820 · Payroll Tax Expense	1,185.12	1,212.64	-27.52
880 · Insurance Expense	3,037.77	3,039.60	-1.83
Total Expense	<u>28,363.06</u>	<u>42,310.85</u>	<u>-13,947.79</u>
Net Ordinary Income	<u>-55,977.53</u>	<u>31,605.90</u>	<u>-87,583.43</u>
Other Income/Expense			
Other Income			
9010 · Other Income	159.27	67.12	92.15
Total Other Income	<u>159.27</u>	<u>67.12</u>	<u>92.15</u>
Other Expense			
830 · Deprec Expense	8,193.88	12,740.97	-4,547.09
Total Other Expense	<u>8,193.88</u>	<u>12,740.97</u>	<u>-4,547.09</u>
Net Other Income	<u>-8,034.61</u>	<u>-12,673.85</u>	<u>4,639.24</u>
Net Income	<u><u>-64,012.14</u></u>	<u><u>18,932.05</u></u>	<u><u>-82,944.19</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July through September 2023

	<u>Jul - Sep 23</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
Ordinary Income/Expense				
Income				
400 · Admission	12,938.00	8,750.00	4,188.00	147.9%
410 · Contributions - without restric	81,000.57	69,999.00	11,001.57	115.7%
420 · Donor Restricted Contribution	10,525.00	0.00	10,525.00	100.0%
430 · Grant/Pass-Thru	0.00	13,750.00	-13,750.00	0.0%
435 · Governmental Grants - Special	183,414.75	0.00	183,414.75	100.0%
440 · Membership	5,795.00	8,750.00	-2,955.00	66.2%
450 · Fundraising	1,535.00	1,375.00	160.00	111.6%
455 · Event Sponsorships	0.00	0.00	0.00	0.0%
460 · Rentals	400.00	499.00	-99.00	80.2%
470 · Store	9,460.08	7,500.00	1,960.08	126.1%
Total Income	<u>305,068.40</u>	<u>110,623.00</u>	<u>194,445.40</u>	<u>275.8%</u>
Cost of Goods Sold				
510 · COGS - Store	7,301.37	6,250.00	1,051.37	116.8%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	300.00	0.00	300.00	100.0%
580 · COGS - Contracted Services	46,461.00	0.00	46,461.00	100.0%
585 · COGS - Exhibit costs	48,000.00	0.00	48,000.00	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	<u>102,062.37</u>	<u>6,250.00</u>	<u>95,812.37</u>	<u>1,633.0%</u>
Gross Profit	<u>203,006.03</u>	<u>104,373.00</u>	<u>98,633.03</u>	<u>194.5%</u>
Expense				
600 · Professional Dev Expense	1,180.00	499.00	681.00	236.5%
700 · Supply Expense	2,071.39	2,500.00	-428.61	82.9%
710 · Copying/Printing	767.37	2,501.00	-1,733.63	30.7%
720 · Postage Expense	836.62	500.00	336.62	167.3%
730 · Advertising/Marketing	2,547.77	5,000.00	-2,452.23	51.0%
740 · Museum Facilities				
740.1 · Grounds	154.24	0.00	154.24	100.0%
740.2 · Janitor	329.53	0.00	329.53	100.0%
740.3 · Maintenance	1,228.94	0.00	1,228.94	100.0%
740 · Museum Facilities - Other	0.00	6,250.00	-6,250.00	0.0%
Total 740 · Museum Facilities	<u>1,712.71</u>	<u>6,250.00</u>	<u>-4,537.29</u>	<u>27.4%</u>
750 · Utilities Expense	14,788.83	11,250.00	3,538.83	131.5%
755 · Computers, software, internet	1,727.84	2,250.00	-522.16	76.8%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	650.00	750.00	-100.00	86.7%
Total 760 · Fundraising Expense	<u>650.00</u>	<u>750.00</u>	<u>-100.00</u>	<u>86.7%</u>
770 · Legal/Accounting				
770.1 · Accounting	3,620.00	0.00	3,620.00	100.0%
770.2 · Audit	4,500.00	0.00	4,500.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	8,750.00	-8,750.00	0.0%
Total 770 · Legal/Accounting	<u>8,120.00</u>	<u>8,750.00</u>	<u>-630.00</u>	<u>92.8%</u>
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	610.55	375.00	235.55	162.8%
800 · Employee Benefits	7,454.37	10,750.00	-3,295.63	69.3%
810 · Payroll Expense	44,436.04	65,000.00	-20,563.96	68.4%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July through September 2023

	<u>Jul - Sep 23</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
815 · Contracted Services	2,472.45	2,500.00	-27.55	98.9%
820 · Payroll Tax Expense	3,458.63	5,000.00	-1,541.37	69.2%
865 · Appreciation Expense	0.00	875.00	-875.00	0.0%
880 · Insurance Expense	6,368.29	4,500.00	1,868.29	141.5%
885 · Licensing & Permits	70.00	750.00	-680.00	9.3%
Total Expense	<u>99,272.86</u>	<u>130,000.00</u>	<u>-30,727.14</u>	<u>76.4%</u>
Net Ordinary Income	103,733.17	-25,627.00	129,360.17	-404.8%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	301.69	625.00	-323.31	48.3%
491 · Credit Card Fee Income	194.61	0.00	194.61	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	<u>496.30</u>	<u>625.00</u>	<u>-128.70</u>	<u>79.4%</u>
Total Other Income	496.30	625.00	-128.70	79.4%
Other Expense				
830 · Deprec Expense	24,581.63	0.00	24,581.63	100.0%
Total Other Expense	<u>24,581.63</u>	<u>0.00</u>	<u>24,581.63</u>	<u>100.0%</u>
Net Other Income	-24,085.33	625.00	-24,710.33	-3,853.7%
Net Income	<u><u>79,647.84</u></u>	<u><u>-25,002.00</u></u>	<u><u>104,649.84</u></u>	<u><u>-318.6%</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
September 2023

	Sep 23	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	2,074.00	2,917.00	-843.00	71.1%
410 · Contributions - without restric	35,908.25	23,333.00	12,575.25	153.9%
420 · Donor Restricted Contribution	10,000.00	0.00	10,000.00	100.0%
430 · Grant/Pass-Thru	0.00	4,584.00	-4,584.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	3,380.00	2,917.00	463.00	115.9%
450 · Fundraising	30.00	458.00	-428.00	6.6%
455 · Event Sponsorships	0.00	0.00	0.00	0.0%
460 · Rentals	400.00	166.00	234.00	241.0%
470 · Store	2,097.28	2,500.00	-402.72	83.9%
Total Income	53,889.53	36,875.00	17,014.53	146.1%
Cost of Goods Sold				
510 · COGS - Store	168.00	2,083.00	-1,915.00	8.1%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	46,336.00	0.00	46,336.00	100.0%
585 · COGS - Exhibit costs	35,000.00	0.00	35,000.00	100.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
Total COGS	81,504.00	2,083.00	79,421.00	3,912.8%
Gross Profit	-27,614.47	34,792.00	-62,406.47	-79.4%
Expense				
600 · Professional Dev Expense	0.00	166.00	-166.00	0.0%
700 · Supply Expense	150.00	833.00	-683.00	18.0%
710 · Copying/Printing	180.00	834.00	-654.00	21.6%
720 · Postage Expense	175.62	167.00	8.62	105.2%
730 · Advertising/Marketing	752.00	1,667.00	-915.00	45.1%
740 · Museum Facilities				
740.1 · Grounds	0.00	0.00	0.00	0.0%
740.2 · Janitor	51.00	0.00	51.00	100.0%
740.3 · Maintenance	97.17	0.00	97.17	100.0%
740 · Museum Facilities - Other	0.00	2,083.00	-2,083.00	0.0%
Total 740 · Museum Facilities	148.17	2,083.00	-1,934.83	7.1%
750 · Utilities Expense	4,800.13	3,750.00	1,050.13	128.0%
755 · Computers, software, internet	0.00	750.00	-750.00	0.0%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	0.00	0.00	0.00	0.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,917.00	-2,917.00	0.0%
Total 770 · Legal/Accounting	0.00	2,917.00	-2,917.00	0.0%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	243.71	125.00	118.71	195.0%
800 · Employee Benefits	2,471.59	3,583.00	-1,111.41	69.0%
810 · Payroll Expense	15,218.95	21,667.00	-6,448.05	70.2%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
September 2023

	Sep 23	Budget	\$ Over Bu...	% of Bud...
815 · Contracted Services	0.00	833.00	-833.00	0.0%
820 · Payroll Tax Expense	1,185.12	1,666.00	-480.88	71.1%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	3,037.77	1,500.00	1,537.77	202.5%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	28,363.06	43,333.00	-14,969.94	65.5%
Net Ordinary Income	-55,977.53	-8,541.00	-47,436.53	655.4%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	130.19	208.00	-77.81	62.6%
491 · Credit Card Fee Income	29.08	0.00	29.08	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	159.27	208.00	-48.73	76.6%
Total Other Income	159.27	208.00	-48.73	76.6%
Other Expense				
830 · Deprec Expense	8,193.88	0.00	8,193.88	100.0%
Total Other Expense	8,193.88	0.00	8,193.88	100.0%
Net Other Income	-8,034.61	208.00	-8,242.61	-3,862.8%
Net Income	-64,012.14	-8,333.00	-55,679.14	768.2%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of September 30, 2023

	Sep 30, 23	Sep 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	220,973.26	252,742.61
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	16,792.15	0.00
1070 · Restricted - 100026625	100.30	7,350.24
Total Checking/Savings	238,315.71	260,442.85
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	42,872.24	42,872.24
Total 1220 · Inventory Asset	49,898.97	49,898.97
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1250.1 · Allow for Uncollectible Pledges	-2,916.73	-2,916.73
1255 · ERTC Receivable	0.00	3,890.75
Total Other Current Assets	180,123.47	184,014.22
Total Current Assets	418,439.18	444,457.07
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,254,300.85	2,125,224.83
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	205,550.00	205,550.00
1600 · Accumulated Depreciation	-3,871,367.74	-3,786,682.51
Total Fixed Assets	1,535,635.54	1,491,244.75
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	77,238.00
1052 · FMV Adjustment	5,857.77	5,857.77
Total 1050 · Infinex	83,095.77	83,095.77
1090 · Fidelity Investments	315,000.00	0.00
1150 · Beneficial Interest - CFNEM	26,223.56	26,223.56
1152 · CFNEM Agency Endowment	1,785.00	1,785.00
Total Other Assets	426,104.33	111,104.33
TOTAL ASSETS	2,380,179.05	2,046,806.15
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	19.75	-1,990.89
Total Accounts Payable	19.75	-1,990.89

Besser Museum for Northeast Michigan
Statement of Financial Position
As of September 30, 2023

	Sep 30, 23	Sep 30, 22
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,667.47	2,266.52
2110.2 · Sales Tax Payable	582.58	671.67
Total 2110 · Michigan Taxes Payable*	2,250.05	2,938.19
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	58.43	65.13
Total 2150 · Payroll Liabilities*	58.43	65.13
2155 · Accrued Payroll	4,104.00	0.00
2225 · Payable to Founder's Society	0.00	50.00
Total Other Current Liabilities	6,412.48	3,053.32
Total Current Liabilities	6,432.23	1,062.43
Total Liabilities	6,432.23	1,062.43
Equity		
3100 · Net Assets	718,311.94	484,788.26
3100.1 · Net Assets - Investment Prop	1,441,707.66	1,441,707.66
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
3101 · Net Assets WOD - Other	-11,649.10	-11,649.10
Total 3101 · Net Assets WOD	76,543.38	76,543.38
3300 · Donor Restricted Net Assets	57,536.00	57,536.00
Net Income	79,647.84	-14,831.58
Total Equity	2,373,746.82	2,045,743.72
TOTAL LIABILITIES & EQUITY	2,380,179.05	2,046,806.15