

**Besser Museum for Northeast Michigan  
Draft fiscal year budget - year ending 06/30/25**

updated 06/20/24

	12 months		Budget 2023	Budget 2024	Budget 2025
	May '23 - Apr 24				
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
400 · Admission	39,792.50		50,000.00	35,000.00	40,000.00
410 · Contributions - without restric	605,937.27		20,000.00	20,000.00	20,000.00
420 · Donor Restricted Contribution	375,787.14		10,000.00	-	-
430 · Grant/Pass-Thru	140,872.00		50,000.00	50,000.00	50,000.00
Misc CFNEM			5,000.00	5,000.00	5,000.00
Besser Foundation			260,000.00	260,000.00	260,000.00
Grants with direct expenses			<u>924,000.00</u>	pass	pass
435 · Governmental Grants/ Special	183,414.75				
440 · Membership	27,695.00		35,000.00	35,000.00	35,000.00
450 · Fundraising	3,813.50		5,000.00	5,500.00	5,500.00
455 · Event Sponsorships	0.00		1,000.00	1,000.00	1,000.00
460 · Rentals	850.00		2,000.00	2,000.00	2,000.00
470 · Store	24,715.49		30,000.00	30,000.00	30,000.00
Investment income	7,410.23		2,000.00	2,500.00	7,500.00
495 · Net assets released from restri	0.00				
<b>Total Income</b>	<u>1,410,287.88</u>		1,394,000.00	446,000.00	456,000.00
<b>Cost of Goods Sold</b>					
510 · COGS - Store	16,970.15		25,000.00	25,000.00	25,000.00
570 · COGS - Supplies	25.56				
5760 · Cost of Sales - Special Events	300.00				
580 · COGS - Contracted Services	328,126.45				
585 · COGS - Exhibit costs	188,122.64		<u>924,000.00</u>	pass	pass
590 · COGS - Other	0.00				
<b>Total COGS</b>	<u>533,544.80</u>		949,000.00	25,000.00	25,000.00
<b>Gross Profit</b>	876,743.08		445,000.00	421,000.00	431,000.00
<b>Expense</b>					
GLFH out of pocket - exhibit			11,000.00	-	-
Contracted services			-	-	10,000.00
600 · Professional Dev Expense	3,414.66		2,000.00	2,000.00	3,500.00
700 · Supply Expense	9,082.79		10,000.00	10,000.00	10,000.00
710 · Copying/Printing	4,354.03		5,000.00	10,000.00	10,000.00
720 · Postage Expense	1,654.80		2,000.00	2,000.00	2,000.00
730 · Advertising/Marketing	19,076.44		20,000.00	20,000.00	20,000.00
740 · Museum Facilities	36,660.58 *		20,000.00	25,000.00	28,000.00
750 · Utilities Expense	51,394.93		40,000.00	45,000.00	55,000.00
755 · Computers, software, internet	10,147.76		7,500.00	9,000.00	10,000.00
760 · Fundraising Expense	5,721.54		3,000.00	3,000.00	7,500.00
770 · Legal/Accounting	29,314.71		30,000.00	35,000.00	35,000.00
780 · Founders Society Expense	30.00		-	-	-
790 · Bank Service Charges	1,686.72		2,000.00	1,500.00	1,800.00
800 · Employee Benefits	32,545.13		43,000.00	43,000.00	42,000.00
810 · Payroll Expense	216,128.24		260,000.00	260,000.00	275,000.00
815 · Contracted Services	14,918.41		10,000.00	10,000.00	10,000.00
820 · Payroll Tax Expense	17,256.57		20,500.00	20,000.00	22,200.00
840 · Bad Debt Exp	0.00				
865 · Appreciation Expense	491.61		3,000.00	3,500.00	3,000.00
880 · Insurance Expense	18,740.61		18,000.00	18,000.00	18,000.00
885 · Licensing & Permits	1,610.63		<u>3,000.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
<b>Total Expense</b>	<u>474,230.16</u>		510,000.00	520,000.00	566,000.00
<b>Net Ordinary Income</b>	402,512.92		(65,000.00)	(99,000.00) #	(135,000.00)

Marketing/development/  
fundraising

\*Actual includes fire  
prevention for DNEMI, will be  
adjusted