

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2023

	Jul 31, 23	Jul 31, 22
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Nicolet -*7544	99,533.18	325,528.87
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	41,265.62	0.00
1070 · Restricted - 100026625	100.30	7,349.57
<b>Total Checking/Savings</b>	141,349.10	333,228.44
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	135,761.34
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,026.73
1220 · Inventory Asset - Other	42,872.24	42,872.24
<b>Total 1220 · Inventory Asset</b>	49,898.97	49,898.97
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	0.00	3,890.75
<b>Total Other Current Assets</b>	183,040.20	192,682.29
<b>Total Current Assets</b>	324,389.30	525,910.73
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,206,600.85	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	110,684.79	110,684.79
1530 · Land	100,000.00	100,000.00
1590 · Capital projects in progress	185,690.00	185,690.00
1600 · Accumulated Depreciation	-3,914,157.10	-3,761,265.46
<b>Total Fixed Assets</b>	1,343,319.00	1,282,074.62
<b>Other Assets</b>		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	77,238.00
1052 · FMV Adjustment	5,857.77	5,857.77
<b>Total 1050 · Infinex</b>	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
<b>Total Other Assets</b>	426,104.33	111,104.33
<b>TOTAL ASSETS</b>	<b>2,093,812.63</b>	<b>1,919,089.68</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	1,268.83	581.93
<b>Total Accounts Payable</b>	1,268.83	581.93
<b>Other Current Liabilities</b>		
2056 · Other accrued liabilities	1,314.88	1,314.88

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2023

	Jul 31, 23	Jul 31, 22
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	535.13	978.65
2110.2 · Sales Tax Payable	205.29	301.25
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>740.42</b>	<b>1,279.90</b>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	23.15	39.57
2150.3 · Payroll Deductions/FICA/Federal	1,717.32	1,884.76
<b>Total 2150 · Payroll Liabilities*</b>	<b>1,740.47</b>	<b>1,924.33</b>
2155 · Accrued Payroll	12,405.00	12,405.00
2225 · Payable to Founder's Society	75.00	150.00
<b>Total Other Current Liabilities</b>	<b>16,275.77</b>	<b>17,074.11</b>
<b>Total Current Liabilities</b>	<b>17,544.60</b>	<b>17,656.04</b>
<b>Total Liabilities</b>	<b>17,544.60</b>	<b>17,656.04</b>
<b>Equity</b>		
3100 · Net Assets	584,930.31	415,662.64
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
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	119,851.00	119,851.00
<b>Total 3101 · Net Assets WOD</b>	<b>208,043.48</b>	<b>208,043.48</b>
3300 · Donor Restricted Net Assets	60,453.00	60,453.00
Net Income	-9,599.60	-15,166.32
<b>Total Equity</b>	<b>2,076,268.03</b>	<b>1,901,433.64</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,093,812.63</b>	<b>1,919,089.68</b>

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

	Jul 23	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>400 · Admission</b>				
400-019 · Special Event - Admissions	10.00	0.00	10.00	100.0%
400-020 · Special Event Planetarium - Adm	0.00	0.00	0.00	0.0%
400.018 · Special Planetarium	0.00	0.00	0.00	0.0%
400.16 · Adult - Planetarium	1,038.00	0.00	1,038.00	100.0%
400.18 · Child - Planetarium	393.00			
400.27 · School Groups	0.00	0.00	0.00	0.0%
400.6 · Adult - Museum	2,180.00	0.00	2,180.00	100.0%
400.7 · Senior - Museum	795.00	0.00	795.00	100.0%
400.8 · Child - Museum	783.00	0.00	783.00	100.0%
400.9 · Family - Museum \$20	122.00	0.00	122.00	100.0%
400 · Admission - Other	0.00	2,916.00	-2,916.00	0.0%
<b>Total 400 · Admission</b>	5,321.00	2,916.00	2,405.00	182.5%
<b>410 · Contributions - without restric</b>				
410.1 · Individual	497.09	0.00	497.09	100.0%
410.2 · Trustee/Board	0.00	0.00	0.00	0.0%
410.3 · Corporation	0.00	0.00	0.00	0.0%
410.4 · Besser Foundation				
410.4 · Besser Foundation - Other	21,665.00	21,666.00	-1.00	100.0%
<b>Total 410.4 · Besser Foundation</b>	21,665.00	21,666.00	-1.00	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>	22,162.09	23,333.00	-1,170.91	95.0%
<b>420 · Donor Restricted Contribution</b>				
420.1 · Individual	25.00	0.00	25.00	100.0%
420.2 · Trustee/Board	0.00			
420.3 · Corporation	0.00	0.00	0.00	0.0%
420.4 · Foundation	0.00	0.00	0.00	0.0%
420.5 · CFNEM - Released Donor Funds	0.00			
420 · Donor Restricted Contribution - Other	0.00	0.00	0.00	0.0%
<b>Total 420 · Donor Restricted Contribution</b>	25.00	0.00	25.00	100.0%
<b>430 · Grant/Pass-Thru</b>				
430.1 · City	0.00			
430.2 · County	0.00			
430.3 · State	0.00			
430.4 · Federal	0.00	0.00	0.00	0.0%
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>	0.00	4,584.00	-4,584.00	0.0%
<b>435 · Governmental Grants - Special</b>	0.00	0.00	0.00	0.0%
<b>440 · Membership</b>				
440.1 · Educator	0.00	0.00	0.00	0.0%
440.2 · Family	160.00	0.00	160.00	100.0%
440.3 · Friend	0.00	0.00	0.00	0.0%
440.4 · Individual	25.00	0.00	25.00	100.0%
440.5 · Leader	0.00	0.00	0.00	0.0%
440.6 · Patron	0.00	0.00	0.00	0.0%
440.7 · Senior	60.00	0.00	60.00	100.0%
440.8 · Senior Couple	140.00	0.00	140.00	100.0%
440.9 · Supporter	250.00	0.00	250.00	100.0%
440 · Membership - Other	0.00	2,917.00	-2,917.00	0.0%
<b>Total 440 · Membership</b>	635.00	2,917.00	-2,282.00	21.8%

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

	Jul 23	Budget	\$ Over B...	% of Bud...
450 · Fundraising	1,160.00	458.00	702.00	253.3%
455 · Event Sponsorships	0.00	0.00	0.00	0.0%
460 · Rentals	0.00	166.00	-166.00	0.0%
470 · Store				
470.1 · Store Discounts	-27.10	0.00	-27.10	100.0%
470.2 · Sales Tax Discount	18.00	0.00	18.00	100.0%
470.3 · Store - Consignment Vendors	675.99	0.00	675.99	100.0%
470.4 · Store Refunds	-38.00	0.00	-38.00	100.0%
470 · Store - Other	2,765.35	2,500.00	265.35	110.6%
<b>Total 470 · Store</b>	<b>3,394.24</b>	<b>2,500.00</b>	<b>894.24</b>	<b>135.8%</b>
<b>Total Income</b>	<b>32,697.33</b>	<b>36,874.00</b>	<b>-4,176.67</b>	<b>88.7%</b>
<b>Cost of Goods Sold</b>				
510 · COGS - Store	437.00	2,083.00	-1,646.00	21.0%
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	125.00	0.00	125.00	100.0%
585 · COGS - Exhibit costs	0.00	0.00	0.00	0.0%
590 · COGS - Other	0.00	0.00	0.00	0.0%
<b>Total COGS</b>	<b>562.00</b>	<b>2,083.00</b>	<b>-1,521.00</b>	<b>27.0%</b>
<b>Gross Profit</b>	<b>32,135.33</b>	<b>34,791.00</b>	<b>-2,655.67</b>	<b>92.4%</b>
<b>Expense</b>				
600 · Professional Dev Expense	0.00	166.00	-166.00	0.0%
700 · Supply Expense	1,651.70	833.00	818.70	198.3%
710 · Copying/Printing	416.67	834.00	-417.33	50.0%
720 · Postage Expense	0.00	167.00	-167.00	0.0%
730 · Advertising/Marketing	550.02	1,667.00	-1,116.98	33.0%
740 · Museum Facilities				
740.1 · Grounds	0.00	0.00	0.00	0.0%
740.2 · Janitor	169.17	0.00	169.17	100.0%
740.3 · Maintenance	760.78	0.00	760.78	100.0%
740 · Museum Facilities - Other	0.00	2,083.00	-2,083.00	0.0%
<b>Total 740 · Museum Facilities</b>	<b>929.95</b>	<b>2,083.00</b>	<b>-1,153.05</b>	<b>44.6%</b>
750 · Utilities Expense	3,794.80	3,750.00	44.80	101.2%
755 · Computers, software, internet	1,248.00	750.00	498.00	166.4%
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%
<b>Total 760 · Fundraising Expense</b>	<b>0.00</b>	<b>250.00</b>	<b>-250.00</b>	<b>0.0%</b>
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%
<b>Total 770 · Legal/Accounting</b>	<b>0.00</b>	<b>2,917.00</b>	<b>-2,917.00</b>	<b>0.0%</b>
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	143.19	125.00	18.19	114.6%
800 · Employee Benefits	2,494.09	3,583.00	-1,088.91	69.6%
810 · Payroll Expense				
810 · Payroll Expense - Other	14,603.89	21,667.00	-7,063.11	67.4%
<b>Total 810 · Payroll Expense</b>	<b>14,603.89</b>	<b>21,667.00</b>	<b>-7,063.11</b>	<b>67.4%</b>

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

08/14/23

July 2023

Accrual Basis

	Jul 23	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	82.84	833.00	-750.16	9.9%
820 · Payroll Tax Expense	1,141.20	1,667.00	-525.80	68.5%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	2,089.76	1,500.00	589.76	139.3%
885 · Licensing & Permits	20.00	250.00	-230.00	8.0%
<b>Total Expense</b>	<b>29,166.11</b>	<b>43,334.00</b>	<b>-14,167.89</b>	<b>67.3%</b>
<b>Net Ordinary Income</b>	<b>2,969.22</b>	<b>-8,543.00</b>	<b>11,512.22</b>	<b>-34.8%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	86.53	208.00	-121.47	41.6%
491 · Credit Card Fee Income	85.62	0.00	85.62	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
<b>Total 9010 · Other Income</b>	<b>172.15</b>	<b>208.00</b>	<b>-35.85</b>	<b>82.8%</b>
<b>Total Other Income</b>	<b>172.15</b>	<b>208.00</b>	<b>-35.85</b>	<b>82.8%</b>
<b>Other Expense</b>				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
<b>Total Other Expense</b>	<b>12,740.97</b>	<b>0.00</b>	<b>12,740.97</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-12,568.82</b>	<b>208.00</b>	<b>-12,776.82</b>	<b>-6,042.7%</b>
<b>Net Income</b>	<b>-9,599.60</b>	<b>-8,335.00</b>	<b>-1,264.60</b>	<b>115.2%</b>

## Besser Museum for Northeast Michigan

## Statement of Activities

July 2023

08/14/23

Accrual Basis

	Jul 23	Jul 22
Ordinary Income/Expense		
Income		
400 · Admission		
400-019 · Special Event - Admissions	10.00	0.00
400-020 · Special Event Planetarium - Adm	0.00	205.00
400.018 · Special Planetarium	0.00	900.00
400.16 · Adult - Planetarium	1,038.00	5.00
400.18 · Child - Planetarium	393.00	3.00
400.27 · School Groups	0.00	428.00
400.6 · Adult - Museum	2,180.00	2,075.00
400.7 · Senior - Museum	795.00	753.00
400.8 · Child - Museum	783.00	699.00
400.9 · Family - Museum \$20	122.00	60.00
<b>Total 400 · Admission</b>	<b>5,321.00</b>	<b>5,128.00</b>
410 · Contributions - without restric		
410.1 · Individual	497.09	219.62
410.2 · Trustee/Board	0.00	0.00
410.3 · Corporation	0.00	0.00
410.4 · Besser Foundation	21,665.00	21,665.00
410.5 · CFNEM Beneficiary Funds	0.00	0.00
<b>Total 410 · Contributions - without restric</b>	<b>22,162.09</b>	<b>21,884.62</b>
420 · Donor Restricted Contribution		
420.1 · Individual	25.00	0.00
420.2 · Trustee/Board	0.00	0.00
420.3 · Corporation	0.00	0.00
420.4 · Foundation	0.00	0.00
420.5 · CFNEM - Released Donor Funds	0.00	0.00
<b>Total 420 · Donor Restricted Contribution</b>	<b>25.00</b>	<b>0.00</b>
430 · Grant/Pass-Thru		
430.1 · City	0.00	0.00
430.2 · County	0.00	0.00
430.3 · State	0.00	0.00
430.4 · Federal	0.00	0.00
430.5 · Outside grants	0.00	0.00
<b>Total 430 · Grant/Pass-Thru</b>	<b>0.00</b>	<b>0.00</b>
440 · Membership		
440.1 · Educator	0.00	0.00
440.2 · Family	160.00	320.00
440.3 · Friend	0.00	300.00
440.4 · Individual	25.00	25.00
440.5 · Leader	0.00	0.00
440.6 · Patron	0.00	0.00
440.7 · Senior	60.00	40.00
440.8 · Senior Couple	140.00	175.00
440.9 · Supporter	250.00	250.00
<b>Total 440 · Membership</b>	<b>635.00</b>	<b>1,110.00</b>
450 · Fundraising	1,160.00	1,196.50
455 · Event Sponsorships	0.00	0.00
460 · Rentals	0.00	0.00

## Besser Museum for Northeast Michigan

## Statement of Activities

July 2023

08/14/23

Accrual Basis

	Jul 23	Jul 22
<b>470 · Store</b>		
470.1 · Store Discounts	-27.10	-187.48
470.2 · Sales Tax Discount	18.00	0.00
470.3 · Store - Consignment Vendors	675.99	941.00
470.4 · Store Refunds	-38.00	0.00
470 · Store - Other	2,765.35	3,031.40
<b>Total 470 · Store</b>	3,394.24	3,784.92
<b>Total Income</b>	32,697.33	33,104.04
<b>Cost of Goods Sold</b>		
510 · COGS - Store	437.00	204.75
570 · COGS - Supplies	0.00	78.12
5760 · Cost of Sales - Special Events	0.00	86.80
580 · COGS - Contracted Services	125.00	187.50
<b>Total COGS</b>	562.00	557.17
<b>Gross Profit</b>	32,135.33	32,546.87
<b>Expense</b>		
700 · Supply Expense	1,651.70	152.00
710 · Copying/Printing	416.67	320.61
730 · Advertising/Marketing	550.02	858.44
740 · Museum Facilities		
740.2 · Janitor	169.17	484.90
740.3 · Maintenance	760.78	1,046.87
<b>Total 740 · Museum Facilities</b>	929.95	1,531.77
750 · Utilities Expense	3,794.80	480.00
755 · Computers, software, internet	1,248.00	0.00
760 · Fundraising Expense		
760.3 · Miscellaneous	0.00	-18.00
<b>Total 760 · Fundraising Expense</b>	0.00	-18.00
770 · Legal/Accounting		
770.1 · Accounting	0.00	600.00
<b>Total 770 · Legal/Accounting</b>	0.00	600.00
790 · Bank Service Charges	143.19	160.71
800 · Employee Benefits	2,494.09	3,186.69
810 · Payroll Expense	14,603.89	24,521.19
815 · Contracted Services	82.84	75.00
820 · Payroll Tax Expense	1,141.20	1,915.51
880 · Insurance Expense	2,089.76	1,271.60
885 · Licensing & Permits	20.00	20.00
<b>Total Expense</b>	29,166.11	35,075.52
<b>Net Ordinary Income</b>	2,969.22	-2,528.65
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9010 · Other Income		
490 · Bank Interest Income	86.53	2.75
491 · Credit Card Fee Income	85.62	100.55
<b>Total 9010 · Other Income</b>	172.15	103.30
<b>Total Other Income</b>	172.15	103.30

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# Besser Museum for Northeast Michigan

## Statement of Activities

08/14/23

July 2023

Accrual Basis

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	<u>Jul 23</u>	<u>Jul 22</u>
Other Expense		
830 · Deprec Expense	12,740.97	12,740.97
<b>Total Other Expense</b>	<u>12,740.97</u>	<u>12,740.97</u>
<b>Net Other Income</b>	<u>-12,568.82</u>	<u>-12,637.67</u>
<b>Net Income</b>	<u><u>-9,599.60</u></u>	<u><u>-15,166.32</u></u>