

**Besser Museum for Northeast Michigan  
Comparative Statement of Activities  
August 2024**

	Aug 24	Aug 23	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	3,612.00	5,543.00	-1,931.00
410 · Contributions - without restric	107,056.61	22,930.23	84,126.38
420 · Donor Restricted Contribution	104,675.00	500.00	104,175.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
435 · Governmental Grants - Special	0.00	183,414.75	-183,414.75
440 · Membership	1,845.00	1,780.00	65.00
450 · Fundraising	32.00	345.00	-313.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	2,986.62	3,968.56	-981.94
<b>Total Income</b>	220,207.23	218,481.54	1,725.69
<b>Cost of Goods Sold</b>			
510 · COGS - Store	925.08	6,696.37	-5,771.29
5760 · Cost of Sales - Special Events	0.00	300.00	-300.00
580 · COGS - Contracted Services	36,819.84	0.00	36,819.84
585 · COGS - Exhibit costs	2,791.76	13,000.00	-10,208.24
<b>Total COGS</b>	40,536.68	19,996.37	20,540.31
<b>Gross Profit</b>	179,670.55	198,485.17	-18,814.62
<b>Expense</b>			
600 · Professional Dev Expense	0.00	1,180.00	-1,180.00
700 · Supply Expense	63.94	269.69	-205.75
710 · Copying/Printing	160.95	170.70	-9.75
720 · Postage Expense	0.00	661.00	-661.00
730 · Advertising/Marketing	360.00	1,245.75	-885.75
740 · Museum Facilities	286.46	634.59	-348.13
750 · Utilities Expense	7,386.80	6,193.90	1,192.90
755 · Computers, software, internet	0.00	479.84	-479.84
760 · Fundraising Expense	650.74	650.00	0.74
770 · Legal/Accounting	0.00	3,620.00	-3,620.00
790 · Bank Service Charges	299.37	223.65	75.72
800 · Employee Benefits	3,092.20	2,488.69	603.51
810 · Payroll Expense	17,558.22	14,613.20	2,945.02
815 · Contracted Services	3,159.00	2,389.61	769.39
820 · Payroll Tax Expense	1,368.49	1,132.31	236.18
880 · Insurance Expense	3,225.04	1,240.76	1,984.28
885 · Licensing & Permits	0.00	50.00	-50.00
<b>Total Expense</b>	37,611.21	37,243.69	367.52
<b>Net Ordinary Income</b>	142,059.34	161,241.48	-19,182.14
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	165.94	-712.20	878.14
<b>Total Other Income</b>	165.94	-712.20	878.14
<b>Other Expense</b>			
830 · Deprec Expense	8,193.88	3,646.78	4,547.10
<b>Total Other Expense</b>	8,193.88	3,646.78	4,547.10
<b>Net Other Income</b>	-8,027.94	-4,358.98	-3,668.96
<b>Net Income</b>	<b>134,031.40</b>	<b>156,882.50</b>	<b>-22,851.10</b>

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

	<u>Jul - Aug 24</u>	<u>Jul - Aug 23</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	8,467.00	10,864.00	-2,397.00
410 · Contributions - without restric	130,046.66	45,092.32	84,954.34
420 · Donor Restricted Contribution	121,143.55	525.00	120,618.55
430 · Grant/Pass-Thru	0.00	0.00	0.00
435 · Governmental Grants - Special	0.00	183,414.75	-183,414.75
440 · Membership	2,595.00	2,415.00	180.00
450 · Fundraising	1,182.00	1,505.00	-323.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	6,416.64	7,362.80	-946.16
<b>Total Income</b>	<u>269,850.85</u>	<u>251,178.87</u>	<u>18,671.98</u>
<b>Cost of Goods Sold</b>			
510 · COGS - Store	2,551.42	7,133.37	-4,581.95
5760 · Cost of Sales - Special Events	0.00	300.00	-300.00
580 · COGS - Contracted Services	36,819.84	125.00	36,694.84
585 · COGS - Exhibit costs	98,611.86	13,000.00	85,611.86
<b>Total COGS</b>	<u>137,983.12</u>	<u>20,558.37</u>	<u>117,424.75</u>
<b>Gross Profit</b>	<u>131,867.73</u>	<u>230,620.50</u>	<u>-98,752.77</u>
<b>Expense</b>			
600 · Professional Dev Expense	0.00	1,180.00	-1,180.00
700 · Supply Expense	2,465.98	1,921.39	544.59
710 · Copying/Printing	354.33	587.37	-233.04
720 · Postage Expense	496.00	661.00	-165.00
730 · Advertising/Marketing	895.46	1,795.77	-900.31
740 · Museum Facilities	2,141.41	1,564.54	576.87
750 · Utilities Expense	14,022.38	9,988.70	4,033.68
755 · Computers, software, internet	251.05	1,727.84	-1,476.79
760 · Fundraising Expense	1,352.78	650.00	702.78
770 · Legal/Accounting	1,000.00	3,620.00	-2,620.00
790 · Bank Service Charges	464.40	543.62	-79.22
800 · Employee Benefits	6,186.40	4,982.78	1,203.62
810 · Payroll Expense	31,578.59	29,217.09	2,361.50
815 · Contracted Services	4,339.00	2,472.45	1,866.55
820 · Payroll Tax Expense	2,468.83	2,273.51	195.32
865 · Appreciation Expense	150.00	0.00	150.00
880 · Insurance Expense	4,687.90	3,330.52	1,357.38
885 · Licensing & Permits	20.00	70.00	-50.00
<b>Total Expense</b>	<u>72,874.51</u>	<u>66,586.58</u>	<u>6,287.93</u>
<b>Net Ordinary Income</b>	<u>58,993.22</u>	<u>164,033.92</u>	<u>-105,040.70</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	433.77	1,766.30	-1,332.53
<b>Total Other Income</b>	<u>433.77</u>	<u>1,766.30</u>	<u>-1,332.53</u>

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Accrual Basis

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

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	<u>Jul - Aug 24</u>	<u>Jul - Aug 23</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	16,387.76	16,387.75	0.01
Total Other Expense	16,387.76	16,387.75	0.01
Net Other Income	-15,953.99	-14,621.45	-1,332.54
Net Income	<u>43,039.23</u>	<u>149,412.47</u>	<u>-106,373.24</u>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**August 2024**

	Aug 24	Budget	\$ Over Bu...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	3,612.00	2,916.00	696.00	123.9%
410 · Contributions - without restric	107,056.61	23,332.00	83,724.61	458.8%
420 · Donor Restricted Contribution	104,675.00	0.00	104,675.00	100.0%
430 · Grant/Pass-Thru	0.00	4,582.00	-4,582.00	0.0%
440 · Membership	1,845.00	2,916.00	-1,071.00	63.3%
450 · Fundraising	32.00	459.00	-427.00	7.0%
455 · Event Sponsorships	0.00	84.00	-84.00	0.0%
460 · Rentals	0.00	166.00	-166.00	0.0%
470 · Store	2,986.62	2,500.00	486.62	119.5%
<b>Total Income</b>	220,207.23	36,955.00	183,252.23	595.9%
<b>Cost of Goods Sold</b>	40,536.68	2,084.00	38,452.68	1,945.1%
<b>Gross Profit</b>	179,670.55	34,871.00	144,799.55	515.2%
<b>Expense</b>				
600 · Professional Dev Expense	0.00	166.00	-166.00	0.0%
700 · Supply Expense	63.94	834.00	-770.06	7.7%
710 · Copying/Printing	160.95	834.00	-673.05	19.3%
720 · Postage Expense	0.00	166.00	-166.00	0.0%
730 · Advertising/Marketing	360.00	1,666.00	-1,306.00	21.6%
740 · Museum Facilities				
740.1 · Grounds	79.86	0.00	79.86	100.0%
740.2 · Janitor	206.60	0.00	206.60	100.0%
740.3 · Maintenance	0.00	0.00	0.00	0.0%
740 · Museum Facilities - Other	0.00	2,084.00	-2,084.00	0.0%
<b>Total 740 · Museum Facilities</b>	286.46	2,084.00	-1,797.54	13.7%
750 · Utilities Expense	7,386.80	3,750.00	3,636.80	197.0%
755 · Computers, software, internet	0.00	750.00	-750.00	0.0%
760 · Fundraising Expense				
760.1 · Postage	50.74	0.00	50.74	100.0%
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	600.00	0.00	600.00	100.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
<b>Total 760 · Fundraising Expense</b>	650.74	250.00	400.74	260.3%
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	2,916.00	-2,916.00	0.0%
<b>Total 770 · Legal/Accounting</b>	0.00	2,916.00	-2,916.00	0.0%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	299.37	125.00	174.37	239.5%
800 · Employee Benefits	3,092.20	3,584.00	-491.80	86.3%
810 · Payroll Expense	17,558.22	21,666.00	-4,107.78	81.0%
815 · Contracted Services	3,159.00	834.00	2,325.00	378.8%
820 · Payroll Tax Expense	1,368.49	1,666.00	-297.51	82.1%
865 · Appreciation Expense	0.00	291.00	-291.00	0.0%
880 · Insurance Expense	3,225.04	1,500.00	1,725.04	215.0%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	37,611.21	43,332.00	-5,720.79	86.8%
<b>Net Ordinary Income</b>	142,059.34	-8,461.00	150,520.34	-1,679.0%

## Besser Museum for Northeast Michigan Statement of Activites Budget vs. Actual August 2024

	Aug 24	Budget	\$ Over Bu...	% of Bud...
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	97.30	209.00	-111.70	46.6%
491 · Credit Card Fee Income	68.64	0.00	68.64	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
<b>Total 9010 · Other Income</b>	<b>165.94</b>	<b>209.00</b>	<b>-43.06</b>	<b>79.4%</b>
<b>Total Other Income</b>	<b>165.94</b>	<b>209.00</b>	<b>-43.06</b>	<b>79.4%</b>
Other Expense				
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>-8,027.94</b>	<b>209.00</b>	<b>-8,236.94</b>	<b>-3,841.1%</b>
<b>Net Income</b>	<b>134,031.40</b>	<b>-8,252.00</b>	<b>142,283.40</b>	<b>-1,624.2%</b>

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

	<u>Jul - Aug 24</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	8,467.00	5,833.00	2,634.00	145.2%
410 · Contributions - without restric	130,046.66	46,666.00	83,380.66	278.7%
420 · Donor Restricted Contribution	121,143.55	0.00	121,143.55	100.0%
430 · Grant/Pass-Thru	0.00	9,166.00	-9,166.00	0.0%
440 · Membership	2,595.00	5,833.00	-3,238.00	44.5%
450 · Fundraising	1,182.00	917.00	265.00	128.9%
455 · Event Sponsorships	0.00	167.00	-167.00	0.0%
460 · Rentals	0.00	333.00	-333.00	0.0%
470 · Store	6,416.64	5,000.00	1,416.64	128.3%
<b>Total Income</b>	<u>269,850.85</u>	<u>73,915.00</u>	<u>195,935.85</u>	<u>365.1%</u>
<b>Cost of Goods Sold</b>	<u>137,983.12</u>	<u>4,167.00</u>	<u>133,816.12</u>	<u>3,311.3%</u>
<b>Gross Profit</b>	<u>131,867.73</u>	<u>69,748.00</u>	<u>62,119.73</u>	<u>189.1%</u>
<b>Expense</b>				
600 · Professional Dev Expense	0.00	333.00	-333.00	0.0%
700 · Supply Expense	2,465.98	1,667.00	798.98	147.9%
710 · Copying/Printing	354.33	1,667.00	-1,312.67	21.3%
720 · Postage Expense	496.00	333.00	163.00	148.9%
730 · Advertising/Marketing	895.46	3,333.00	-2,437.54	26.9%
740 · Museum Facilities				
740.1 · Grounds	198.61	0.00	198.61	100.0%
740.2 · Janitor	687.03	0.00	687.03	100.0%
740.3 · Maintenance	1,255.77	0.00	1,255.77	100.0%
740 · Museum Facilities - Other	0.00	4,167.00	-4,167.00	0.0%
<b>Total 740 · Museum Facilities</b>	<u>2,141.41</u>	<u>4,167.00</u>	<u>-2,025.59</u>	<u>51.4%</u>
750 · Utilities Expense	14,022.38	7,500.00	6,522.38	187.0%
755 · Computers, software, internet	251.05	1,500.00	-1,248.95	16.7%
760 · Fundraising Expense				
760.1 · Postage	272.80	0.00	272.80	100.0%
760.2 · Printing	479.98	0.00	479.98	100.0%
760.3 · Miscellaneous	600.00	0.00	600.00	100.0%
760 · Fundraising Expense - Other	0.00	500.00	-500.00	0.0%
<b>Total 760 · Fundraising Expense</b>	<u>1,352.78</u>	<u>500.00</u>	<u>852.78</u>	<u>270.6%</u>
770 · Legal/Accounting				
770.1 · Accounting	1,000.00	0.00	1,000.00	100.0%
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	5,833.00	-5,833.00	0.0%
<b>Total 770 · Legal/Accounting</b>	<u>1,000.00</u>	<u>5,833.00</u>	<u>-4,833.00</u>	<u>17.1%</u>
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	464.40	250.00	214.40	185.8%
800 · Employee Benefits	6,186.40	7,167.00	-980.60	86.3%
810 · Payroll Expense	31,578.59	43,333.00	-11,754.41	72.9%
815 · Contracted Services	4,339.00	1,667.00	2,672.00	260.3%
820 · Payroll Tax Expense	2,468.83	3,333.00	-864.17	74.1%
865 · Appreciation Expense	150.00	583.00	-433.00	25.7%
880 · Insurance Expense	4,687.90	3,000.00	1,687.90	156.3%
885 · Licensing & Permits	20.00	500.00	-480.00	4.0%
<b>Total Expense</b>	<u>72,874.51</u>	<u>86,666.00</u>	<u>-13,791.49</u>	<u>84.1%</u>
<b>Net Ordinary Income</b>	<u>58,993.22</u>	<u>-16,918.00</u>	<u>75,911.22</u>	<u>-348.7%</u>

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

	<u>Jul - Aug 24</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9010 · Other Income</b>				
490 · Investment Income - div/int	214.14	417.00	-202.86	51.4%
491 · Credit Card Fee Income	219.63	0.00	219.63	100.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
<b>Total 9010 · Other Income</b>	<u>433.77</u>	<u>417.00</u>	<u>16.77</u>	<u>104.0%</u>
<b>Total Other Income</b>	<u>433.77</u>	<u>417.00</u>	<u>16.77</u>	<u>104.0%</u>
<b>Other Expense</b>				
830 · Deprec Expense	16,387.76	0.00	16,387.76	100.0%
<b>Total Other Expense</b>	<u>16,387.76</u>	<u>0.00</u>	<u>16,387.76</u>	<u>100.0%</u>
<b>Net Other Income</b>	<u>-15,953.99</u>	<u>417.00</u>	<u>-16,370.99</u>	<u>-3,825.9%</u>
<b>Net Income</b>	<u><b>43,039.23</b></u>	<u><b>-16,501.00</b></u>	<u><b>59,540.23</b></u>	<u><b>-260.8%</b></u>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of August 31, 2024

	Aug 31, 24	Aug 31, 23
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Nicolet -*7544	28,014.92	252,080.96
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	100.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	257,500.31	41,783.22
1070 · Restricted - 100026625	100.30	100.30
<b>Total Checking/Savings</b>	<b>285,980.53</b>	<b>294,414.48</b>
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	1,200.00	1,200.00
<b>Total Accounts Receivable</b>	<b>1,200.00</b>	<b>1,200.00</b>
<b>Other Current Assets</b>		
1065 · CFNEM Pledge Receivable	79,900.00	79,900.00
1100 · Prepaid Insurance	1,277.57	1,277.57
1205 · Grant Receivable	108,345.00	108,345.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	6,897.20	6,897.20
1220 · Inventory Asset - Other	50,316.79	50,316.79
<b>Total 1220 · Inventory Asset</b>	<b>57,213.99</b>	<b>57,213.99</b>
<b>Total Other Current Assets</b>	<b>246,736.56</b>	<b>246,736.56</b>
<b>Total Current Assets</b>	<b>533,917.09</b>	<b>542,351.04</b>
<b>Fixed Assets</b>		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,461,116.30	2,448,668.78
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	53,050.00	53,050.00
1590 · Capital projects in progress	18,275.00	18,275.00
1600 · Accumulated Depreciation	-3,965,215.46	-3,866,888.90
<b>Total Fixed Assets</b>	<b>1,514,378.27</b>	<b>1,600,257.31</b>
<b>Other Assets</b>		
<b>1050 · Quasi endowment</b>		
1051 · Infinex - Cost Basis	0.00	17,387.66
1052 · FMV Adjustment	8,752.15	3,288.36
1053 · Fidelity - Cost Basis	69,216.12	67,590.56
<b>Total 1050 · Quasi endowment</b>	<b>77,968.27</b>	<b>88,266.58</b>
<b>1090 · Fidelity Investments</b>		
1091 · Fidelity #2726	163,572.99	140,480.68
1092 · Fidelity #6225	182,894.59	175,600.85
<b>Total 1090 · Fidelity Investments</b>	<b>346,467.58</b>	<b>316,081.53</b>
<b>1150 · Beneficial Interest - CFNEM</b>		
1151 · CFNEM DNEMI	142,845.56	142,845.56
1150 · Beneficial Interest - CFNEM - Other	1,038.53	1,038.53
<b>Total 1150 · Beneficial Interest - CFNEM</b>	<b>143,884.09</b>	<b>143,884.09</b>
1152 · CFNEM Agency Endowment	1,852.73	1,852.73
<b>Total Other Assets</b>	<b>570,172.67</b>	<b>550,084.93</b>
<b>TOTAL ASSETS</b>	<b>2,618,468.03</b>	<b>2,692,693.28</b>



**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of August 31, 2024

	<u>Aug 31, 24</u>	<u>Aug 31, 23</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	1,989.71	3,038.31
<b>Total Accounts Payable</b>	1,989.71	3,038.31
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,389.05	1,077.92
2110.2 · Sales Tax Payable	382.88	444.67
<b>Total 2110 · Michigan Taxes Payable*</b>	1,771.93	1,522.59
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	52.81	37.55
<b>Total 2150 · Payroll Liabilities*</b>	52.81	37.55
2155 · Accrued Payroll	4,842.59	4,842.59
2205 · Deferred Revenue	-21,665.00	-21,665.00
2225 · Payable to Founder's Society	60.20	0.00
<b>Total Other Current Liabilities</b>	-14,937.47	-15,262.27
<b>Total Current Liabilities</b>	-12,947.76	-12,223.96
<b>Total Liabilities</b>	-12,947.76	-12,223.96
<b>Equity</b>		
3100 · Net Assets	508,237.36	475,365.57
3100.1 · Net Assets - Investment Prop	1,616,645.00	1,616,645.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	88,096.20	88,096.20
<b>Total 3101 · Net Assets WOD</b>	89,596.20	89,596.20
3300 · Donor Restricted Net Assets	373,898.00	373,898.00
Net Income	43,039.23	149,412.47
<b>Total Equity</b>	2,631,415.79	2,704,917.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,618,468.03</u></b>	<b><u>2,692,693.28</u></b>