

## Besser Museum for Northeast Michigan

## Statement of Financial Position

10/09/19

As of September 30, 2019

Accrual Basis

	Sep 30, 19	Sep 30, 18
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	216,701.46	169,507.00
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,213.42	12,200.25
1050 · First Federal Investment	76,293.37	74,719.41
1070 · Restricted - 10002662517	10,181.48	44,147.37
1080 · PayPal	-48.29	170.25
<b>Total Checking/Savings</b>	<b>315,691.44</b>	<b>301,094.28</b>
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	131,007.66
1220 · Inventory Asset	13,289.07	13,289.07
1225 · Inventory - Fundraising	5,505.90	5,505.90
1250 · Capital Campaign Receivable	10,416.73	39,391.73
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,365.00
1250.2 · Discount-Pledges	-1,682.54	-1,682.54
<b>Total Other Current Assets</b>	<b>154,388.66</b>	<b>184,361.32</b>
<b>Total Current Assets</b>	<b>470,080.10</b>	<b>485,455.60</b>
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,984,904.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	9,318.89
1520 · Furniture & Equipment	98,518.05	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,358,659.82	-3,184,431.30
<b>Total Fixed Assets</b>	<b>1,486,823.52</b>	<b>1,636,206.04</b>
<b>Other Assets</b>		
1150 · Beneficial Interest - CFNEM	162,010.66	169,758.81
1152 · CFNEM Agency Endowment	1,778.00	1,781.00
<b>Total Other Assets</b>	<b>163,788.66</b>	<b>171,539.81</b>
<b>TOTAL ASSETS</b>	<b><u>2,120,692.28</u></b>	<b><u>2,293,201.45</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	0.00	-65.00
<b>Total Accounts Payable</b>	<b>0.00</b>	<b>-65.00</b>
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,653.30	1,726.74
2110.2 · Sales Tax Payable	385.66	454.88
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>2,038.96</b>	<b>2,181.62</b>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	125.85	605.67
2150.3 · Payroll Deductions/FICA/Federal	1,444.68	1,709.38
<b>Total 2150 · Payroll Liabilities*</b>	<b>1,570.53</b>	<b>2,315.05</b>

10:30 AM

10/09/19

Accrual Basis

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of September 30, 2019

---

	<u>Sep 30, 19</u>	<u>Sep 30, 18</u>
2225 · Payable to Founder's Society	50.00	315.25
<b>Total Other Current Liabilities</b>	<u>3,659.49</u>	<u>4,811.92</u>
<b>Total Current Liabilities</b>	<u>3,659.49</u>	<u>4,746.92</u>
<b>Total Liabilities</b>	3,659.49	4,746.92
<b>Equity</b>		
3100 · Net Assets	1,893,822.74	2,058,552.56
3300 · Donor Restricted Net Assets	279,367.00	279,367.00
Net Income	<u>-56,156.95</u>	<u>-49,465.03</u>
<b>Total Equity</b>	<u>2,117,032.79</u>	<u>2,288,454.53</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,120,692.28</u></u>	<u><u>2,293,201.45</u></u>

## Besser Museum for Northeast Michigan

## Statement of Activities

10/09/19

September 2019

Accrual Basis

	Sep 19	Sep 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	2,223.00	2,080.00
410 · Unrestricted Contribution	24,571.53	21,820.53
420 · Donor Restricted Contribution	1,568.25	0.00
430 · Grant	0.00	0.00
440 · Membership	910.00	525.00
450 · Fundraising	298.00	685.75
455 · Event Sponsorships	0.00	1,000.00
460 · Rentals	0.00	50.00
470 · Store	1,585.22	1,207.37
490 · Bank Interest Income	30.72	182.35
495 · Net assets released from restri	0.00	0.00
<b>Total Income</b>	31,186.72	27,551.00
<b>Cost of Goods Sold</b>		
510 · Cost of Goods Sold-Store	551.15	2,255.16
<b>Total COGS</b>	551.15	2,255.16
<b>Gross Profit</b>	30,635.57	25,295.84
<b>Expense</b>		
600 · Professional Dev Expense	20.00	1,325.88
700 · Supply Expense	4,879.60	8,718.91
710 · Copying/Printing	180.76	184.28
720 · Postage Expense	0.00	197.06
730 · Advertising/Marketing	240.00	895.00
740 · Museum Facilities		
740.1 · Grounds	229.47	25.69
740.2 · Janitor	0.00	380.71
740.3 · Maintenance	134.46	0.00
740 · Museum Facilities - Other	25.00	364.38
<b>Total 740 · Museum Facilities</b>	388.93	770.78
750 · Utilities Expense	2,686.87	3,411.24
755 · Computers, software, internet	384.15	0.00
760 · Fundraising Expense	280.00	258.44
770 · Legal/Accounting		
770.1 · Accounting	600.00	600.00
<b>Total 770 · Legal/Accounting</b>	600.00	600.00
790 · Bank Service Charges	296.69	-24.48
800 · Employee Benefits	2,557.61	1,972.13
810 · Payroll Expense	13,230.32	17,420.45
815 · Contracted Services	2,355.42	300.00
820 · Payroll Tax Expense	1,045.82	1,540.01
865 · Appreciation Expense	0.00	100.00
880 · Insurance Expense	2,184.79	1,127.96
885 · Licensing & Permits	190.00	735.51
<b>Total Expense</b>	31,520.96	39,533.17
<b>Net Ordinary Income</b>	-885.39	-14,237.33
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	0.00	76.35

## Besser Museum for Northeast Michigan

## Statement of Activities

September 2019

10/09/19

Accrual Basis

	<u>Sep 19</u>	<u>Sep 18</u>
Total 9010 · Other Income	0.00	76.35
9900 · Donor Restricted Net Assets BOY		
9910 · Released from restriction	0.00	0.00
Total 9900 · Donor Restricted Net Assets BOY	0.00	0.00
Total Other Income	0.00	76.35
Other Expense		
830 · Deprec Expense	13,395.04	13,364.04
Total Other Expense	13,395.04	13,364.04
Net Other Income	-13,395.04	-13,287.69
Net Income	<u>-14,280.43</u>	<u>-27,525.02</u>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**September 2019**

	Sep 19	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>400 · Admission</b>	2,223.00	2,917.00	-694.00	76.2%
<b>410 · Unrestricted Contribution</b>	24,571.53	23,505.00	1,066.53	104.5%
<b>420 · Donor Restricted Contribution</b>	1,568.25	2,875.00	-1,306.75	54.5%
<b>430 · Grant</b>	0.00	308.00	-308.00	0.0%
<b>440 · Membership</b>	910.00	2,167.00	-1,257.00	42.0%
<b>450 · Fundraising</b>	298.00	1,250.00	-952.00	23.8%
<b>455 · Event Sponsorships</b>	0.00	333.00	-333.00	0.0%
<b>460 · Rentals</b>	0.00	167.00	-167.00	0.0%
<b>470 · Store</b>	1,585.22	1,250.00	335.22	126.8%
<b>490 · Bank Interest Income</b>	30.72	167.00	-136.28	18.4%
<b>495 · Net assets released from restri</b>	0.00	5,833.00	-5,833.00	0.0%
<b>Total Income</b>	31,186.72	40,772.00	-9,585.28	76.5%
<b>Cost of Goods Sold</b>				
<b>510 · Cost of Goods Sold-Store</b>	551.15	1,250.00	-698.85	44.1%
<b>Total COGS</b>	551.15	1,250.00	-698.85	44.1%
<b>Gross Profit</b>	30,635.57	39,522.00	-8,886.43	77.5%
<b>Expense</b>				
<b>600 · Professional Dev Expense</b>	20.00	625.00	-605.00	3.2%
<b>700 · Supply Expense</b>	4,879.60	3,750.00	1,129.60	130.1%
<b>710 · Copying/Printing</b>	180.76	417.00	-236.24	43.3%
<b>720 · Postage Expense</b>	0.00	208.00	-208.00	0.0%
<b>730 · Advertising/Marketing</b>	240.00	1,667.00	-1,427.00	14.4%
<b>740 · Museum Facilities</b>				
<b>740.1 · Grounds</b>	229.47	333.00	-103.53	68.9%
<b>740.2 · Janitor</b>	0.00	83.00	-83.00	0.0%
<b>740.3 · Maintenance</b>	134.46	1,250.00	-1,115.54	10.8%
<b>740 · Museum Facilities - Other</b>	25.00	375.00	-350.00	6.7%
<b>Total 740 · Museum Facilities</b>	388.93	2,041.00	-1,652.07	19.1%
<b>750 · Utilities Expense</b>	2,686.87	3,333.00	-646.13	80.6%
<b>755 · Computers, software, internet</b>	384.15	83.00	301.15	462.8%
<b>760 · Fundraising Expense</b>				
<b>760.1 · Postage</b>	0.00	17.00	-17.00	0.0%
<b>760 · Fundraising Expense - Other</b>	280.00	583.00	-303.00	48.0%
<b>Total 760 · Fundraising Expense</b>	280.00	600.00	-320.00	46.7%
<b>770 · Legal/Accounting</b>				
<b>770.1 · Accounting</b>	600.00	833.00	-233.00	72.0%
<b>770.2 · Audit</b>	0.00	667.00	-667.00	0.0%
<b>770.3 · Other</b>	0.00	83.00	-83.00	0.0%
<b>Total 770 · Legal/Accounting</b>	600.00	1,583.00	-983.00	37.9%
<b>790 · Bank Service Charges</b>	296.69	167.00	129.69	177.7%
<b>800 · Employee Benefits</b>	2,557.61	2,500.00	57.61	102.3%
<b>810 · Payroll Expense</b>	13,230.32	16,916.00	-3,685.68	78.2%
<b>815 · Contracted Services</b>	2,355.42	3,667.00	-1,311.58	64.2%
<b>820 · Payroll Tax Expense</b>	1,045.82	1,500.00	-454.18	69.7%
<b>865 · Appreciation Expense</b>	0.00	42.00	-42.00	0.0%
<b>880 · Insurance Expense</b>	2,184.79	1,308.00	876.79	167.0%
<b>885 · Licensing &amp; Permits</b>	190.00	500.00	-310.00	38.0%
<b>Total Expense</b>	31,520.96	40,907.00	-9,386.04	77.1%
<b>Net Ordinary Income</b>	-885.39	-1,385.00	499.61	63.9%

10:36 AM

10/09/19

Accrual Basis

**Besser Museum for Northeast Michigan**  
**Statement of Activities Budget vs. Actual**  
**September 2019**

---

	<u>Sep 19</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
Other Income/Expense				
Other Expense				
830 - Deprec Expense	13,395.04	13,334.00	61.04	100.5%
Total Other Expense	13,395.04	13,334.00	61.04	100.5%
Net Other Income	-13,395.04	-13,334.00	-61.04	100.5%
Net Income	<u>-14,280.43</u>	<u>-14,719.00</u>	<u>438.57</u>	<u>97.0%</u>