

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 March 2023

	<u>Mar 23</u>	<u>Mar 22</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
400 · Admission	2,459.00	2,912.00	-453.00
410 · Contributions - without restric	897.50	29,909.33	-29,011.83
420 · Donor Restricted Contribution	80,511.00	6,000.00	74,511.00
430 · Grant/Pass-Thru	0.00	9,278.17	-9,278.17
440 · Membership	1,260.00	2,940.00	-1,680.00
450 · Fundraising	109.00	81.00	28.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	1,716.43	1,818.63	-102.20
Total Income	<u>86,952.93</u>	<u>52,939.13</u>	<u>34,013.80</u>
Cost of Goods Sold			
510 · COGS - Store	291.75	2,516.22	-2,224.47
580 · COGS - Contracted Services	5,000.00	7,700.16	-2,700.16
Total COGS	<u>5,291.75</u>	<u>10,216.38</u>	<u>-4,924.63</u>
Gross Profit	81,661.18	42,722.75	38,938.43
Expense			
700 · Supply Expense	581.66	2,065.09	-1,483.43
710 · Copying/Printing	511.82	188.34	323.48
720 · Postage Expense	164.47	0.00	164.47
730 · Advertising/Marketing	651.00	1,897.70	-1,246.70
740 · Museum Facilities	5,784.09	3,345.51	2,438.58
750 · Utilities Expense	5,070.53	3,295.38	1,775.15
755 · Computers, software, internet	37.10	1,015.12	-978.02
790 · Bank Service Charges	62.03	75.20	-13.17
800 · Employee Benefits	3,079.85	227.32	2,852.53
810 · Payroll Expense	17,205.23	16,048.46	1,156.77
820 · Payroll Tax Expense	1,418.56	1,313.65	104.91
880 · Insurance Expense	1,277.57	1,328.98	-51.41
885 · Licensing & Permits	470.00	331.66	138.34
Total Expense	<u>36,313.91</u>	<u>31,132.41</u>	<u>5,181.50</u>
Net Ordinary Income	45,347.27	11,590.34	33,756.93

**Besser Museum for Northeast Michigan
Comparative Statement of Activities
March 2023**

	<u>Mar 23</u>	<u>Mar 22</u>	<u>\$ Change</u>
Other Income/Expense			
Other Income			
9010 · Other Income	248.47	68.14	180.33
Total Other Income	248.47	68.14	180.33
Other Expense			
830 · Deprec Expense	12,740.97	12,740.97	0.00
Total Other Expense	12,740.97	12,740.97	0.00
Net Other Income	-12,492.50	-12,672.83	180.33
Net Income	<u><u>32,854.77</u></u>	<u><u>-1,082.49</u></u>	<u><u>33,937.26</u></u>

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

	Mar 23	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	2,459.00	4,166.67	-1,707.67	59.0%
410 · Contributions - without restric	897.50	23,333.33	-22,435.83	3.8%
420 · Donor Restricted Contribution	80,511.00	833.33	79,677.67	9,661.4%
430 · Grant/Pass-Thru	0.00	4,583.33	-4,583.33	0.0%
435 · Governmental Grants - Special	0.00	76,666.66	-76,666.66	0.0%
440 · Membership	1,260.00	2,916.67	-1,656.67	43.2%
450 · Fundraising	109.00	416.67	-307.67	26.2%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	0.00	166.67	-166.67	0.0%
470 · Store	1,716.43	2,500.00	-783.57	68.7%
Total Income	86,952.93	115,666.66	-28,713.73	75.2%
Cost of Goods Sold				
510 · COGS - Store	291.75	2,083.33	-1,791.58	14.0%
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	5,000.00	0.00	5,000.00	100.0%
590 · COGS - Other	0.00	76,666.66	-76,666.66	0.0%
Total COGS	5,291.75	78,749.99	-73,458.24	6.7%
Gross Profit	81,661.18	36,916.67	44,744.51	221.2%
Expense				
600 · Professional Dev Expense	0.00	166.67	-166.67	0.0%
700 · Supply Expense	581.66	833.34	-251.68	69.8%
710 · Copying/Printing	511.82	416.66	95.16	122.8%
720 · Postage Expense	164.47	166.67	-2.20	98.7%
730 · Advertising/Marketing	651.00	1,666.67	-1,015.67	39.1%
740 · Museum Facilities				
740.1 · Grounds	248.32	0.00	248.32	100.0%
740.2 · Janitor	25.20	0.00	25.20	100.0%
740.3 · Maintenance	5,510.57	0.00	5,510.57	100.0%
740 · Museum Facilities - Other	0.00	1,666.67	-1,666.67	0.0%
Total 740 · Museum Facilities	5,784.09	1,666.67	4,117.42	347.0%
750 · Utilities Expense	5,070.53	3,333.33	1,737.20	152.1%
755 · Computers, software, internet	37.10	625.00	-587.90	5.9%

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Accrual Basis

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

	Mar 23	Budget	\$ Over Bu...	% of Bud...
760 · Fundraising Expense				
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 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	0.00	2,500.00	-2,500.00	0.0%
790 · Bank Service Charges	62.03	166.66	-104.63	37.2%
800 · Employee Benefits	3,079.85	3,583.33	-503.48	85.9%
810 · Payroll Expense	17,205.23	21,791.67	-4,586.44	79.0%
815 · Contracted Services	0.00	2,666.66	-2,666.66	0.0%
820 · Payroll Tax Expense	1,418.56	1,750.00	-331.44	81.1%
865 · Appreciation Expense	0.00	250.00	-250.00	0.0%
880 · Insurance Expense	1,277.57	1,500.00	-222.43	85.2%
885 · Licensing & Permits	470.00	250.00	220.00	188.0%
Total Expense	36,313.91	43,583.33	-7,269.42	83.3%
Net Ordinary Income	45,347.27	-6,666.66	52,013.93	-680.2%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	210.13	166.67	43.46	126.1%
491 · Credit Card Fee Income	38.34	0.00	38.34	100.0%
Total 9010 · Other Income	248.47	166.67	81.80	149.1%
Total Other Income	248.47	166.67	81.80	149.1%
Other Expense				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
Total Other Expense	12,740.97	0.00	12,740.97	100.0%
Net Other Income	-12,492.50	166.67	-12,659.17	-7,495.4%
Net Income	32,854.77	-6,499.99	39,354.76	-505.5%

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2022 through March 2023

	Jul '22 - Mar 23	Jul '21 - Mar 22	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	25,781.50	37,631.20	-11,849.70
410 · Contributions - without restric	340,496.98	284,539.25	55,957.73
420 · Donor Restricted Contribution	140,237.56	13,410.00	126,827.56
430 · Grant/Pass-Thru	122,462.00	55,372.17	67,089.83
440 · Membership	18,099.00	25,335.17	-7,236.17
450 · Fundraising	4,602.00	5,899.50	-1,297.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,100.00	575.00	525.00
470 · Store	18,893.93	24,092.47	-5,198.54
Total Income	671,672.97	446,854.76	224,818.21
Cost of Goods Sold			
510 · COGS - Store	15,831.41	16,235.14	-403.73
570 · COGS - Supplies	1,965.49	8,925.36	-6,959.87
5760 · Cost of Sales - Special Events	86.80	300.00	-213.20
580 · COGS - Contracted Services	16,608.07	80,423.41	-63,815.34
590 · COGS - Other	333.10	754.62	-421.52
Total COGS	34,824.87	106,638.53	-71,813.66
Gross Profit	636,848.10	340,216.23	296,631.87
Expense			
600 · Professional Dev Expense	1,591.68	625.00	966.68
700 · Supply Expense	9,361.71	6,915.58	2,446.13
710 · Copying/Printing	5,481.08	3,743.15	1,737.93
720 · Postage Expense	1,665.63	1,531.83	133.80
730 · Advertising/Marketing	12,574.20	14,419.89	-1,845.69
740 · Museum Facilities	23,051.89	13,897.83	9,154.06
750 · Utilities Expense	34,649.38	30,450.56	4,198.82
755 · Computers, software, internet	6,309.23	4,250.00	2,059.23
760 · Fundraising Expense	2,151.48	300.00	1,851.48
770 · Legal/Accounting	11,020.00	11,821.10	-801.10
790 · Bank Service Charges	1,221.79	1,804.57	-582.78
800 · Employee Benefits	27,946.34	24,810.77	3,135.57
810 · Payroll Expense	162,286.77	150,370.85	11,915.92

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2022 through March 2023

	<u>Jul '22 - Mar 23</u>	<u>Jul '21 - Mar 22</u>	<u>\$ Change</u>
815 · Contracted Services	8,133.25	1,418.54	6,714.71
820 · Payroll Tax Expense	12,861.01	11,913.98	947.03
865 · Appreciation Expense	3,225.09	2,898.00	327.09
880 · Insurance Expense	13,940.29	12,437.08	1,503.21
885 · Licensing & Permits	660.00	451.66	208.34
Total Expense	<u>338,130.82</u>	<u>294,060.39</u>	<u>44,070.43</u>
Net Ordinary Income	298,717.28	46,155.84	252,561.44
Other Income/Expense			
Other Income			
9010 · Other Income	8,832.19	928.08	7,904.11
Total Other Income	8,832.19	928.08	7,904.11
Other Expense			
830 · Deprec Expense	114,668.73	114,668.77	-0.04
Total Other Expense	<u>114,668.73</u>	<u>114,668.77</u>	<u>-0.04</u>
Net Other Income	<u>-105,836.54</u>	<u>-113,740.69</u>	<u>7,904.15</u>
Net Income	<u><u>192,880.74</u></u>	<u><u>-67,584.85</u></u>	<u><u>260,465.59</u></u>

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through March 2023

	Jul '22 - Mar 23	Budget	\$ Over Budget	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	25,781.50	37,500.00	-11,718.50	68.8%
410 · Contributions - without restric	340,496.98	209,999.99	130,496.99	162.1%
420 · Donor Restricted Contribution	140,237.56	7,500.00	132,737.56	1,869.8%
430 · Grant/Pass-Thru	122,462.00	41,249.99	81,212.01	296.9%
435 · Governmental Grants - Special	0.00	689,999.99	-689,999.99	0.0%
440 · Membership	18,099.00	26,250.00	-8,151.00	68.9%
450 · Fundraising	4,602.00	3,750.00	852.00	122.7%
455 · Event Sponsorships	0.00	750.00	-750.00	0.0%
460 · Rentals	1,100.00	1,500.00	-400.00	73.3%
470 · Store	18,893.93	22,500.00	-3,606.07	84.0%
Total Income	671,672.97	1,040,999.97	-369,327.00	64.5%
Cost of Goods Sold				
510 · COGS - Store	15,831.41	18,750.00	-2,918.59	84.4%
570 · COGS - Supplies	1,965.49	0.00	1,965.49	100.0%
5760 · Cost of Sales - Special Events	86.80	0.00	86.80	100.0%
580 · COGS - Contracted Services	16,608.07	0.00	16,608.07	100.0%
590 · COGS - Other	333.10	689,999.99	-689,666.89	0.0%
Total COGS	34,824.87	708,749.99	-673,925.12	4.9%
Gross Profit	636,848.10	332,249.98	304,598.12	191.7%
Expense				
600 · Professional Dev Expense	1,591.68	1,500.00	91.68	106.1%
700 · Supply Expense	9,361.71	7,500.01	1,861.70	124.8%
710 · Copying/Printing	5,481.08	3,750.00	1,731.08	146.2%
720 · Postage Expense	1,665.63	1,500.00	165.63	111.0%
730 · Advertising/Marketing	12,574.20	15,000.00	-2,425.80	83.8%
740 · Museum Facilities				
740.1 · Grounds	3,581.87	0.00	3,581.87	100.0%
740.2 · Janitor	1,247.08	0.00	1,247.08	100.0%
740.3 · Maintenance	16,339.18	0.00	16,339.18	100.0%
740 · Museum Facilities - Other	1,883.76	15,000.00	-13,116.24	12.6%
Total 740 · Museum Facilities	23,051.89	15,000.00	8,051.89	153.7%
750 · Utilities Expense	34,649.38	30,000.01	4,649.37	115.5%
755 · Computers, software, internet	6,309.23	5,625.00	684.23	112.2%

**Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2022 through March 2023**

	Jul '22 - Mar 23	Budget	\$ Over Budget	% of Bud...
760 · Fundraising Expense				
760.1 · Postage	240.00			
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	-36.00	0.00	-36.00	100.0%
760 · Fundraising Expense - Other	1,947.48	2,250.00	-302.52	86.6%
Total 760 · Fundraising Expense	2,151.48	2,250.00	-98.52	95.6%
770 · Legal/Accounting				
770.1 · Accounting	6,045.00	0.00	6,045.00	100.0%
770.2 · Audit	3,575.00	0.00	3,575.00	100.0%
770.3 · Other	1,400.00	0.00	1,400.00	100.0%
770 · Legal/Accounting - Other	0.00	22,500.00	-22,500.00	0.0%
Total 770 · Legal/Accounting	11,020.00	22,500.00	-11,480.00	49.0%
790 · Bank Service Charges	1,221.79	1,499.99	-278.20	81.5%
800 · Employee Benefits	27,946.34	32,249.99	-4,303.65	86.7%
810 · Payroll Expense	162,286.77	196,125.00	-33,838.23	82.7%
815 · Contracted Services	8,133.25	24,000.02	-15,866.77	33.9%
820 · Payroll Tax Expense	12,861.01	15,750.00	-2,888.99	81.7%
865 · Appreciation Expense	3,225.09	2,250.00	975.09	143.3%
880 · Insurance Expense	13,940.29	13,500.00	440.29	103.3%
885 · Licensing & Permits	660.00	2,250.00	-1,590.00	29.3%
Total Expense	338,130.82	392,250.02	-54,119.20	86.2%
Net Ordinary Income	298,717.28	-60,000.04	358,717.32	-497.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	743.47	1,499.99	-756.52	49.6%
491 · Credit Card Fee Income	492.70	0.00	492.70	100.0%
9010 · Other Income - Other	7,596.02			
Total 9010 · Other Income	8,832.19	1,499.99	7,332.20	588.8%
Total Other Income	8,832.19	1,499.99	7,332.20	588.8%
Other Expense				
830 · Deprec Expense	114,668.73	0.00	114,668.73	100.0%
Total Other Expense	114,668.73	0.00	114,668.73	100.0%
Net Other Income	-105,836.54	1,499.99	-107,336.53	-7,055.8%
Net Income	192,880.74	-58,500.05	251,380.79	-329.7%

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

	Mar 31, 23	Mar 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	313,099.42	340,733.71
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	170,481.60	0.00
1070 · Restricted - 100026625	7,367.44	7,349.33
Total Checking/Savings	491,298.46	348,433.04
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	7,359.99
1220 · Inventory Asset - Other	42,872.24	31,311.25
Total 1220 · Inventory Asset	49,898.97	38,671.24
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	3,890.75
Total Other Current Assets	186,930.95	175,703.22
Total Current Assets	678,229.41	524,136.26
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,154,561.83	2,158,679.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	110,684.79	106,851.97
1530 · Land	100,000.00	100,000.00
1590 · Capital projects in progress	185,690.00	0.00
1600 · Accumulated Depreciation	-3,863,193.22	-3,736,045.19
Total Fixed Assets	1,342,243.86	1,283,987.07
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	75,424.09
1052 · FMV Adjustment	5,857.77	11,268.39
Total 1050 · Infinex	83,095.77	86,692.48

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

	Mar 31, 23	Mar 31, 22
1150 · Beneficial Interest - CFNEM	26,223.56	42,424.23
1152 · CFNEM Agency Endowment	1,785.00	2,304.00
Total Other Assets	111,104.33	131,420.71
TOTAL ASSETS	2,131,577.60	1,939,544.04
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	5,714.94	-17,335.15
Total Accounts Payable	5,714.94	-17,335.15
Other Current Liabilities		
2056 · Other accrued liabilities	1,314.88	0.00
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	2,006.38	1,802.75
2110.2 · Sales Tax Payable	258.69	225.48
Total 2110 · Michigan Taxes Payable*	2,265.07	2,028.23
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	367.01	290.99
Total 2150 · Payroll Liabilities*	367.01	290.99
2155 · Accrued Payroll	12,405.00	0.00
2225 · Payable to Founder's Society	30.00	0.00
Total Other Current Liabilities	16,381.96	2,319.22
Total Current Liabilities	22,096.90	-15,015.93
Total Liabilities	22,096.90	-15,015.93
Equity		
3100 · Net Assets	415,662.64	521,207.50
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	0.00
Total 3101 · Net Assets WOD	208,043.48	88,192.48

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Accrual Basis

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

	<u>Mar 31, 23</u>	<u>Mar 31, 22</u>
3300 - Donor Restricted Net Assets	60,453.00	180,304.00
Net Income	192,880.74	-67,584.85
Total Equity	2,109,480.70	1,954,559.97
TOTAL LIABILITIES & EQUITY	<u>2,131,577.60</u>	<u>1,939,544.04</u>