

**Besser Museum for Northeast Michigan
Comparative Statement of Activities
April 2021**

	<u>Apr 21</u>	<u>Apr 20</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
400 · Admission	1,041.00	0.00	1,041.00
410 · Contributions - without restric	29,857.62	21,970.00	7,887.62
420 · Donor Restricted Contribution	900.00	0.00	900.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	2,560.00	3,310.00	-750.00
450 · Fundraising	29.00	0.00	29.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	50.00	0.00	50.00
470 · Store	901.98	22.00	879.98
Total Income	<u>35,339.60</u>	<u>25,302.00</u>	<u>10,037.60</u>
Cost of Goods Sold			
510 · COGS - Store	1,150.58	0.00	1,150.58
5760 · Cost of Sales - Special Events	400.00	0.00	400.00
Total COGS	<u>1,550.58</u>	<u>0.00</u>	<u>1,550.58</u>
Gross Profit	33,789.02	25,302.00	8,487.02
Expense			
06800 · Payroll	384.00	0.00	384.00
600 · Professional Dev Expense	570.00	550.00	20.00
700 · Supply Expense	603.41	0.00	603.41
710 · Copying/Printing	633.17	144.97	488.20
720 · Postage Expense	0.00	240.00	-240.00
730 · Advertising/Marketing	1,928.81	432.75	1,496.06
740 · Museum Facilities	2,009.20	234.94	1,774.26
750 · Utilities Expense	3,195.44	1,359.75	1,835.69
755 · Computers, software, internet	740.06	685.97	54.09
760 · Fundraising Expense	-18.00	600.00	-618.00
770 · Legal/Accounting	935.00	0.00	935.00
790 · Bank Service Charges	102.61	203.11	-100.50
800 · Employee Benefits	3,592.05	3,229.08	362.97
810 · Payroll Expense	15,230.62	11,932.22	3,298.40
815 · Contracted Services	12,451.27	432.00	12,019.27
820 · Payroll Tax Expense	1,238.65	823.18	415.47
880 · Insurance Expense	1,008.51	1,040.10	-31.59
Total Expense	<u>44,604.80</u>	<u>21,908.07</u>	<u>22,696.73</u>
Net Ordinary Income	-10,815.78	3,393.93	-14,209.71
Other Income/Expense			
Other Income			
9010 · Other Income	20.90	2,689.69	-2,668.79
Total Other Income	20.90	2,689.69	-2,668.79
Other Expense			
830 · Deprec Expense	11,568.95	13,395.04	-1,826.09
Total Other Expense	<u>11,568.95</u>	<u>13,395.04</u>	<u>-1,826.09</u>
Net Other Income	-11,548.05	-10,705.35	-842.70
Net Income	<u><u>-22,363.83</u></u>	<u><u>-7,311.42</u></u>	<u><u>-15,052.41</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
April 2021

	Apr 21	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	1,041.00	2,500.00	-1,459.00	41.6%
410 · Contributions - without restric	29,857.62	26,212.51	3,645.11	113.9%
420 · Donor Restricted Contribution	900.00	2,916.66	-2,016.66	30.9%
430 · Grant/Pass-Thru	0.00	416.66	-416.66	0.0%
440 · Membership	2,560.00	1,666.67	893.33	153.6%
450 · Fundraising	29.00	416.66	-387.66	7.0%
455 · Event Sponsorships	0.00			
460 · Rentals	50.00			
470 · Store	901.98	208.34	693.64	432.9%
Total Income	35,339.60	34,337.50	1,002.10	102.9%
Cost of Goods Sold				
510 · COGS - Store	1,150.58			
5760 · Cost of Sales - Special Events	400.00			
Total COGS	1,550.58			
Gross Profit	33,789.02	34,337.50	-548.48	98.4%
Expense				
06800 · Payroll	384.00			
600 · Professional Dev Expense	570.00	250.00	320.00	228.0%
700 · Supply Expense	603.41	2,500.00	-1,896.59	24.1%
710 · Copying/Printing	633.17	333.33	299.84	190.0%
720 · Postage Expense	0.00	125.00	-125.00	0.0%
730 · Advertising/Marketing	1,928.81	833.33	1,095.48	231.5%
740 · Museum Facilities				
740.1 · Grounds	230.00			
740.3 · Maintenance	1,739.20			
740 · Museum Facilities - Other	40.00	875.00	-835.00	4.6%
Total 740 · Museum Facilities	2,009.20	875.00	1,134.20	229.6%
750 · Utilities Expense	3,195.44	2,916.67	278.77	109.6%
755 · Computers, software, internet	740.06	250.00	490.06	296.0%
760 · Fundraising Expense				
760.3 · Miscellaneous	-18.00			
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	-18.00	250.00	-268.00	-7.2%
770 · Legal/Accounting	935.00	2,083.34	-1,148.34	44.9%
790 · Bank Service Charges	102.61	183.34	-80.73	56.0%
800 · Employee Benefits	3,592.05	2,761.16	830.89	130.1%
810 · Payroll Expense	15,230.62	16,745.83	-1,515.21	91.0%
815 · Contracted Services	12,451.27	1,250.00	11,201.27	996.1%
820 · Payroll Tax Expense	1,238.65	1,393.33	-154.68	88.9%
865 · Appreciation Expense	0.00	41.67	-41.67	0.0%
880 · Insurance Expense	1,008.51	1,125.00	-116.49	89.6%
885 · Licensing & Permits	0.00	83.33	-83.33	0.0%
Total Expense	44,604.80	34,000.33	10,604.47	131.2%
Net Ordinary Income	-10,815.78	337.17	-11,152.95	-3,207.8%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
April 2021

	<u>Apr 21</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	14.59			
491 · Credit Card Fee Income	6.31			
9010 · Other Income - Other	0.00	125.00	-125.00	0.0%
Total 9010 · Other Income	<u>20.90</u>	<u>125.00</u>	<u>-104.10</u>	<u>16.7%</u>
Total Other Income	20.90	125.00	-104.10	16.7%
Other Expense				
830 · Deprec Expense	11,568.95			
Total Other Expense	<u>11,568.95</u>			
Net Other Income	<u>-11,548.05</u>	<u>125.00</u>	<u>-11,673.05</u>	<u>-9,238.4%</u>
Net Income	<u>-22,363.83</u>	<u>462.17</u>	<u>-22,826.00</u>	<u>-4,838.9%</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2021

	Apr 30, 21	Apr 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	329,359.42	313,873.08
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.48	5,121.21
1070 · Restricted - 100026625	7,066.11	7,064.28
1080 · PayPal	0.00	458.20
Total Checking/Savings	341,898.01	326,866.77
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset	16,444.66	12,487.57
1225 · Inventory - Fundraising	9,421.25	9,168.66
1250 · Capital Campaign Receivable	4,416.73	10,416.73
Total Other Current Assets	160,507.14	162,297.46
Total Current Assets	502,405.15	489,164.23
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	99,718.03	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,579,683.55	-3,439,030.06
Total Fixed Assets	1,266,999.77	1,406,453.28
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	73,117.36	71,964.96
1052 · FMV Adjustment	4,112.82	3,195.49
Total 1050 · Infinex	77,230.18	75,160.45
1150 · Beneficial Interest - CFNEM	142,158.86	134,439.02
1152 · CFNEM Agency Endowment	1,727.00	1,778.00
Total Other Assets	221,116.04	211,377.47
TOTAL ASSETS	1,990,520.96	2,106,994.98
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	270.00
Total Accounts Payable	0.00	270.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	571.43	418.46
2110.2 · Sales Tax Payable	49.29	-1.67
Total 2110 · Michigan Taxes Payable*	620.72	416.79
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	44.08	16.81
Total 2150 · Payroll Liabilities*	44.08	16.81

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2021

	Apr 30, 21	Apr 30, 20
2225 · Payable to Founder's Society	160.00	-25.00
2500 · SBA PPP LOAN	46,500.00	42,700.00
Total Other Current Liabilities	47,324.80	43,108.60
Total Current Liabilities	47,324.80	43,378.60
Total Liabilities	47,324.80	43,378.60
Equity		
3100 · Net Assets	448,294.03	341,465.01
3100.1 · Net Assets - Investment Prop	1,381,489.00	1,532,844.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,230.18	75,952.53
Total 3101 · Net Assets WOD	78,730.18	77,452.53
3300 · Donor Restricted Net Assets	176,407.68	219,112.00
Net Income	-141,724.73	-107,257.16
Total Equity	1,943,196.16	2,063,616.38
TOTAL LIABILITIES & EQUITY	1,990,520.96	2,106,994.98