

**Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
July 18, 2017**

Notes to Preliminary June financial statements:

Revenues -

- Total gross revenues for the year were \$361,356. Last year's gross revenues were \$628,147. The large difference between last year's gross revenues and this year's total is due mostly to the capital campaign funds recorded during the 2016 fiscal year.
- The 2017 revenues from Admissions at \$27,596 is an increase of \$6,612 over the 2016 Admissions revenue.
- Contributions (Unrestricted and Temporarily Restricted) total \$283,036 for the year. Last year's Contributions included the capital campaign funds, thus resulting in nearly twice the amount of revenue recorded last year.
- The revenues from Memberships are \$18,456; \$1,409 below last year's revenues.
- Store revenues for the year are \$16,797, a \$4,685 increase over last year's sales and 1,797 over the budgeted amount.

Expenses -

- Total expenditures for the year are \$375,472, \$5,828 under budget.
- Costs for Supplies are \$43,686; \$18,896 less than last year and slightly under budget.
- Advertising/Marketing costs at \$8,170 are \$1,776 higher than last year, but \$1,830 under budget.
- The total costs for Legal/Accounting are \$16,295; a \$2,888 reduction from last year's costs and right on budget.
- Cumulative staffing expenses for the year including Payroll (\$171,257), Payroll Taxes (\$13,458), and Benefits (\$23,541) total \$208,256; \$16,263 more than those of 2016, but \$6,044 under the budgeted amount of \$214,300.

Bottom line:

Total revenues minus total expenditures have produced a net loss of \$14,056 as shown on the preliminary Profit & Loss Report for the 2017 fiscal year.