

Besser Museum for Northeast Michigan
Comparative Statement of Activities
March 2025

	Mar 25	Mar 24	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	3,467.00	2,204.00	1,263.00
410 · Contributions - without restric	21,946.84	21,725.90	220.94
420 · Donor Restricted Contribution	0.00	6,570.50	-6,570.50
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	1,240.00	2,565.00	-1,325.00
450 · Fundraising	0.00	0.00	0.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	2,467.57	2,195.69	271.88
Total Income	29,121.41	35,261.09	-6,139.68
Cost of Goods Sold			
510 · COGS - Store	150.00	213.13	-63.13
580 · COGS - Contracted Services	1,282.37	31,404.10	-30,121.73
Total COGS	1,432.37	31,617.23	-30,184.86
Gross Profit	27,689.04	3,643.86	24,045.18
Expense			
600 · Professional Dev Expense	100.00	700.00	-600.00
700 · Supply Expense	19.88	0.00	19.88
710 · Copying/Printing	204.66	292.03	-87.37
730 · Advertising/Marketing	2,331.00	624.26	1,706.74
740 · Museum Facilities	4,994.72	3,183.10	1,811.62
750 · Utilities Expense	4,498.75	4,060.77	437.98
755 · Computers, software, internet	0.00	695.88	-695.88
760 · Fundraising Expense	0.00	139.01	-139.01
770 · Legal/Accounting	10,144.00	1,000.00	9,144.00
790 · Bank Service Charges	126.77	80.09	46.68
800 · Employee Benefits	3,100.07	2,862.35	237.72
810 · Payroll Expense	17,576.72	17,891.70	-314.98
815 · Contracted Services	180.00	0.00	180.00
820 · Payroll Tax Expense	1,407.36	1,477.48	-70.12
880 · Insurance Expense	1,463.00	1,275.74	187.26
Total Expense	46,146.93	34,282.41	11,864.52
Net Ordinary Income	-18,457.89	-30,638.55	12,180.66
Other Income/Expense			
Other Income			
9010 · Other Income	115.63	4,478.48	-4,362.85
Total Other Income	115.63	4,478.48	-4,362.85
Other Expense			
830 · Deprec Expense	8,193.88	8,193.88	0.00
Total Other Expense	8,193.88	8,193.88	0.00
Net Other Income	-8,078.25	-3,715.40	-4,362.85
Net Income	-26,536.14	-34,353.95	7,817.81

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2024 through March 2025

	Jul '24 - Mar 25	Jul '23 - Mar 24	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	22,816.00	27,669.50	-4,853.50
410 · Contributions - without restric	457,119.96	351,928.12	105,191.84
420 · Donor Restricted Contribution	750,416.83	100,021.50	650,395.33
430 · Grant/Pass-Thru	52,500.00	139,672.00	-87,172.00
435 · Governmental Grants - Special	0.00	183,414.75	-183,414.75
440 · Membership	16,915.00	20,640.00	-3,725.00
450 · Fundraising	1,340.75	2,935.00	-1,594.25
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,150.00	750.00	400.00
470 · Store	14,776.49	18,842.72	-4,066.23
Total Income	1,317,035.03	845,873.59	471,161.44
Cost of Goods Sold			
510 · COGS - Store	6,276.53	9,226.88	-2,950.35
570 · COGS - Supplies	537.19	0.00	537.19
5760 · Cost of Sales - Special Events	0.00	300.00	-300.00
580 · COGS - Contracted Services	78,391.98	345,401.45	-267,009.47
585 · COGS - Exhibit costs	1,092,353.74	49,112.64	1,043,241.10
Total COGS	1,177,559.44	404,040.97	773,518.47
Gross Profit	139,475.59	441,832.62	-302,357.03
Expense			
06300 · Bank Fees	0.00	35.00	-35.00
600 · Professional Dev Expense	1,106.00	3,414.66	-2,308.66
700 · Supply Expense	6,364.04	5,623.67	740.37
710 · Copying/Printing	2,095.20	2,350.14	-254.94
720 · Postage Expense	1,259.51	1,360.16	-100.65
730 · Advertising/Marketing	13,472.29	13,247.02	225.27
740 · Museum Facilities	13,017.97	29,244.62	-16,226.65
750 · Utilities Expense	49,542.16	41,006.11	8,536.05
755 · Computers, software, internet	5,969.80	5,275.71	694.09
760 · Fundraising Expense	4,545.19	5,759.54	-1,214.35
770 · Legal/Accounting	35,524.00	14,979.71	20,544.29
790 · Bank Service Charges	1,391.49	3,217.01	-1,825.52
800 · Employee Benefits	27,966.13	25,383.85	2,582.28
810 · Payroll Expense	173,186.55	150,119.42	23,067.13
815 · Contracted Services	8,226.81	13,588.41	-5,361.60
820 · Payroll Tax Expense	13,549.91	12,054.91	1,495.00
865 · Appreciation Expense	390.84	350.00	40.84
875 · Donor Recognition	2,643.60	0.00	2,643.60
880 · Insurance Expense	15,828.99	15,972.80	-143.81
885 · Licensing & Permits	1,544.95	1,560.63	-15.68
Total Expense	377,625.43	344,543.37	33,082.06
Net Ordinary Income	-238,149.84	97,289.25	-335,439.09
Other Income/Expense			
Other Income			
9010 · Other Income	7,451.13	20,547.34	-13,096.21
Total Other Income	7,451.13	20,547.34	-13,096.21

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Accrual Basis

Besser Museum for Northeast Michigan
Comparative Statement of Activities
July 2024 through March 2025

	<u>Jul '24 - Mar 25</u>	<u>Jul '23 - Mar 24</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	73,744.92	73,744.91	0.01
Total Other Expense	<u>73,744.92</u>	<u>73,744.91</u>	<u>0.01</u>
Net Other Income	<u>-66,293.79</u>	<u>-53,197.57</u>	<u>-13,096.22</u>
Net Income	<u>-304,443.63</u>	<u>44,091.68</u>	<u>-348,535.31</u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
March 2025

	Mar 25	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	3,467.00	2,917.00	550.00	118.9%
410 · Contributions - without restric	21,946.84	23,334.00	-1,387.16	94.1%
420 · Donor Restricted Contribution	0.00	0.00	0.00	0.0%
430 · Grant/Pass-Thru	0.00	4,584.00	-4,584.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	1,240.00	2,917.00	-1,677.00	42.5%
450 · Fundraising	0.00	458.00	-458.00	0.0%
455 · Event Sponsorships	0.00	83.00	-83.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	2,467.57	2,500.00	-32.43	98.7%
Total Income	29,121.41	36,960.00	-7,838.59	78.8%
Cost of Goods Sold	1,432.37	2,083.00	-650.63	68.8%
Gross Profit	27,689.04	34,877.00	-7,187.96	79.4%
Expense				
600 · Professional Dev Expense	100.00	167.00	-67.00	59.9%
700 · Supply Expense	19.88	833.00	-813.12	2.4%
710 · Copying/Printing	204.66	833.00	-628.34	24.6%
720 · Postage Expense	0.00	167.00	-167.00	0.0%
730 · Advertising/Marketing	2,331.00	1,667.00	664.00	139.8%
740 · Museum Facilities				
740.1 · Grounds	244.00	0.00	244.00	100.0%
740.2 · Janitor	142.20	0.00	142.20	100.0%
740.3 · Maintenance	4,130.52	0.00	4,130.52	100.0%
740 · Museum Facilities - Other	478.00	2,083.00	-1,605.00	22.9%
Total 740 · Museum Facilities	4,994.72	2,083.00	2,911.72	239.8%
750 · Utilities Expense	4,498.75	3,750.00	748.75	120.0%
755 · Computers, software, internet	0.00	750.00	-750.00	0.0%
760 · Fundraising Expense				
760.1 · Postage	0.00	0.00	0.00	0.0%
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	1,000.00	0.00	1,000.00	100.0%
770.2 · Audit	9,144.00	0.00	9,144.00	100.0%
770 · Legal/Accounting - Other	0.00	2,917.00	-2,917.00	0.0%
Total 770 · Legal/Accounting	10,144.00	2,917.00	7,227.00	347.8%
790 · Bank Service Charges	126.77	125.00	1.77	101.4%
800 · Employee Benefits	3,100.07	3,583.00	-482.93	86.5%
810 · Payroll Expense	17,576.72	21,667.00	-4,090.28	81.1%
815 · Contracted Services	180.00	833.00	-653.00	21.6%
820 · Payroll Tax Expense	1,407.36	1,667.00	-259.64	84.4%
865 · Appreciation Expense	0.00	292.00	-292.00	0.0%
880 · Insurance Expense	1,463.00	1,500.00	-37.00	97.5%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	46,146.93	43,334.00	2,812.93	106.5%
Net Ordinary Income	-18,457.89	-8,457.00	-10,000.89	218.3%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
March 2025

	<u>Mar 25</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	62.13	208.00	-145.87	29.9%
491 · Credit Card Fee Income	53.50	0.00	53.50	100.0%
9250 · Unrealized (gain) loss on inves	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	<u>115.63</u>	<u>208.00</u>	<u>-92.37</u>	<u>55.6%</u>
Total Other Income	115.63	208.00	-92.37	55.6%
Other Expense				
830 · Deprec Expense	<u>8,193.88</u>	<u>0.00</u>	<u>8,193.88</u>	<u>100.0%</u>
Total Other Expense	<u>8,193.88</u>	<u>0.00</u>	<u>8,193.88</u>	<u>100.0%</u>
Net Other Income	<u>-8,078.25</u>	<u>208.00</u>	<u>-8,286.25</u>	<u>-3,883.8%</u>
Net Income	<u>-26,536.14</u>	<u>-8,249.00</u>	<u>-18,287.14</u>	<u>321.7%</u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
July 2024 through March 2025

	Jul '24 - Ma...	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
400 · Admission	22,816.00	26,249.00	-3,433.00	86.9%
410 · Contributions - without restric	457,119.96	209,998.00	247,121.96	217.7%
420 · Donor Restricted Contribution	750,416.83	0.00	750,416.83	100.0%
430 · Grant/Pass-Thru	52,500.00	41,248.00	11,252.00	127.3%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	16,915.00	26,249.00	-9,334.00	64.4%
450 · Fundraising	1,340.75	4,126.00	-2,785.25	32.5%
455 · Event Sponsorships	0.00	751.00	-751.00	0.0%
460 · Rentals	1,150.00	1,499.00	-349.00	76.7%
470 · Store	14,776.49	22,500.00	-7,723.51	65.7%
Total Income	1,317,035.03	332,620.00	984,415.03	396.0%
Cost of Goods Sold	1,177,559.44	18,751.00	1,158,808.44	6,280.0%
Gross Profit	139,475.59	313,869.00	-174,393.41	44.4%
Expense				
600 · Professional Dev Expense	1,106.00	1,499.00	-393.00	73.8%
700 · Supply Expense	6,364.04	7,501.00	-1,136.96	84.8%
710 · Copying/Printing	2,095.20	7,501.00	-5,405.80	27.9%
720 · Postage Expense	1,259.51	1,499.00	-239.49	84.0%
730 · Advertising/Marketing	13,472.29	14,999.00	-1,526.71	89.8%
740 · Museum Facilities				
740.1 · Grounds	3,406.48	0.00	3,406.48	100.0%
740.2 · Janitor	1,340.77	0.00	1,340.77	100.0%
740.3 · Maintenance	7,370.74	0.00	7,370.74	100.0%
740 · Museum Facilities - Other	899.98	18,751.00	-17,851.02	4.8%
Total 740 · Museum Facilities	13,017.97	18,751.00	-5,733.03	69.4%
750 · Utilities Expense	49,542.16	33,750.00	15,792.16	146.8%
755 · Computers, software, internet	5,969.80	6,750.00	-780.20	88.4%
760 · Fundraising Expense				
760.1 · Postage	491.10	0.00	491.10	100.0%
760.2 · Printing	1,150.49	0.00	1,150.49	100.0%
760.3 · Miscellaneous	2,000.00	0.00	2,000.00	100.0%
760 · Fundraising Expense - Other	903.60	2,250.00	-1,346.40	40.2%
Total 760 · Fundraising Expense	4,545.19	2,250.00	2,295.19	202.0%
770 · Legal/Accounting				
770.1 · Accounting	6,000.00	0.00	6,000.00	100.0%
770.2 · Audit	28,524.00	0.00	28,524.00	100.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	1,000.00	26,249.00	-25,249.00	3.8%
Total 770 · Legal/Accounting	35,524.00	26,249.00	9,275.00	135.3%
780 · Founders Society Expense	0.00	0.00	0.00	0.0%
790 · Bank Service Charges	1,391.49	1,125.00	266.49	123.7%
800 · Employee Benefits	27,966.13	32,251.00	-4,284.87	86.7%
810 · Payroll Expense	173,186.55	194,999.00	-21,812.45	88.8%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
July 2024 through March 2025

	Jul '24 - Ma...	Budget	\$ Over Bud...	% of Budget
815 · Contracted Services	8,226.81	7,501.00	725.81	109.7%
820 · Payroll Tax Expense	13,549.91	14,999.00	-1,449.09	90.3%
865 · Appreciation Expense	390.84	2,624.00	-2,233.16	14.9%
875 · Donor Recognition	2,643.60			
880 · Insurance Expense	15,828.99	13,500.00	2,328.99	117.3%
885 · Licensing & Permits	1,544.95	2,250.00	-705.05	68.7%
Total Expense	377,625.43	389,998.00	-12,372.57	96.8%
Net Ordinary Income	-238,149.84	-76,129.00	-162,020.84	312.8%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Investment Income - div/int	8,734.08	1,876.00	6,858.08	465.6%
491 · Credit Card Fee Income	458.04	0.00	458.04	100.0%
879 · Investment Fees	-1,740.99			
9250 · Unrealized (gain) loss on inves	0.00	0.00	0.00	0.0%
9010 · Other Income - Other	0.00	0.00	0.00	0.0%
Total 9010 · Other Income	7,451.13	1,876.00	5,575.13	397.2%
Total Other Income	7,451.13	1,876.00	5,575.13	397.2%
Other Expense				
830 · Deprec Expense	73,744.92	0.00	73,744.92	100.0%
Total Other Expense	73,744.92	0.00	73,744.92	100.0%
Net Other Income	-66,293.79	1,876.00	-68,169.79	-3,533.8%
Net Income	-304,443.63	-74,253.00	-230,190.63	410.0%

Besser Museum for Northeast Michigan
Statement of Financial Position
As of March 31, 2025

	Mar 31, 25	Mar 31, 24
ASSETS		
Current Assets		
Checking/Savings		
1000 · Nicolet -*7544	69,274.65	101,068.61
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	15.00	15.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	52,849.12	146,573.63
1070 · Restricted - 100026625	100.30	100.30
Total Checking/Savings	122,589.07	248,107.54
Accounts Receivable		
1200 · Accounts Receivable	41,200.00	41,200.00
Total Accounts Receivable	41,200.00	41,200.00
Other Current Assets		
1065 · CFNEM Pledge Receivable	43,200.00	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	6,688.79	6,897.20
1220 · Inventory Asset - Other	43,702.48	50,316.79
Total 1220 · Inventory Asset	50,391.27	57,213.99
1250.1 · Allow for Uncollectible Pledges	-3,995.00	-3,995.00
1250.2 · Discount-Pledges	-7,298.00	-7,298.00
Total Other Current Assets	191,920.84	235,443.56
Total Current Assets	355,709.91	524,751.10
Fixed Assets		
1500 · Building	2,649,900.00	2,649,900.00
1510 · Building Improvements	2,461,541.30	2,461,116.30
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	382,036.50	53,213.00
1590 · Capital projects in progress	18,275.00	18,275.00
1600 · Accumulated Depreciation	-4,022,572.62	-3,924,246.06
Total Fixed Assets	1,786,432.61	1,555,510.67
Other Assets		
1050 · Quasi endowment		
1051 · Infinex - Cost Basis	0.00	3.40
1052 · FMV Adjustment	8,752.15	8,301.97
1053 · Fidelity - Cost Basis	69,216.70	68,887.64
Total 1050 · Quasi endowment	77,968.85	77,193.01
1090 · Fidelity Investments		
1091 · Fidelity #2726	66,623.48	161,962.91
1092 · Fidelity #6225	156,029.49	181,094.32
Total 1090 · Fidelity Investments	222,652.97	343,057.23
1150 · Beneficial Interest - CFNEM		
1151 · CFNEM DNEMI	78,806.87	142,845.56
1150 · Beneficial Interest - CFNEM - Other	1,118.53	1,038.53
Total 1150 · Beneficial Interest - CFNEM	79,925.40	143,884.09

Besser Museum for Northeast Michigan
Statement of Financial Position
As of March 31, 2025

	Mar 31, 25	Mar 31, 24
1152 · CFNEM Agency Endowment	2,047.94	1,852.73
Total Other Assets	382,595.16	565,987.06
TOTAL ASSETS	2,524,737.68	2,646,248.83
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	6,846.79	15,028.48
Total Accounts Payable	6,846.79	15,028.48
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,925.33	2,001.69
2110.2 · Sales Tax Payable	367.53	279.60
Total 2110 · Michigan Taxes Payable*	2,292.86	2,281.29
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	276.32	412.41
Total 2150 · Payroll Liabilities*	276.32	412.41
2225 · Payable to Founder's Society	60.20	60.20
2300 · Unearned revenue	43,478.00	43,478.00
Total Other Current Liabilities	46,107.38	46,231.90
Total Current Liabilities	52,954.17	61,260.38
Total Liabilities	52,954.17	61,260.38
Equity		
3100 · Net Assets	696,087.94	460,757.57
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
Total 3101 · Net Assets WOD	89,596.20	89,596.20
3300 · Donor Restricted Net Assets	373,898.00	373,898.00
Net Income	-304,443.63	44,091.68
Total Equity	2,471,783.51	2,584,988.45
TOTAL LIABILITIES & EQUITY	2,524,737.68	2,646,248.83