

Besser Museum for Northeast Michigan
Statement of Financial Position
August 2018

	Aug 18	Aug 17
Ordinary Income/Expense		
Income		
400 · Admission	5,449.00	5,770.00
410 · Unrestricted Contribution	23,843.25	22,547.28
420 · Temp Restricted Contribution	1,000.00	4,611.00
430 · Grant	0.00	46,000.00
440 · Membership	1,157.00	845.00
450 · Fundraising	1,460.00	1,032.50
460 · Rentals	250.00	450.00
470 · Store	3,755.29	3,491.67
490 · Bank Interest Income	28.25	54.84
Total Income	36,942.79	84,802.29
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	1,493.29	496.20
Total COGS	1,493.29	496.20
Gross Profit	35,449.50	84,306.09
Expense		
06300 · Bank Fees	4.00	0.00
06500 · Insurance		
06500.1 · Liability	0.00	0.00
Total 06500 · Insurance	0.00	0.00
600 · Professional Dev Expense	1,716.26	500.00
700 · Supply Expense	3,656.69	5,877.11
710 · Copying/Printing	351.05	335.79
730 · Advertising/Marketing	210.00	2,643.09
740 · Museum Facilities		
740.1 · Grounds	55.78	42.46
740.2 · Janitor	0.00	70.00
740.3 · Maintenance	86.99	446.44
740 · Museum Facilities - Other	57.63	0.00
Total 740 · Museum Facilities	200.40	558.90
750 · Utilities Expense	2,391.00	2,976.68
760 · Fundraising Expense	1,483.27	0.00
770 · Legal/Accounting		
770.1 · Accounting	600.00	600.00
Total 770 · Legal/Accounting	600.00	600.00
790 · Bank Service Charges	283.26	245.71
800 · Employee Benefits	4,805.70	2,596.20
810 · Payroll Expense	17,610.81	17,674.61
815 · Contracted Services	1,001.30	725.61
820 · Payroll Tax Expense	1,577.12	1,372.24
880 · Insurance Expense	2,414.96	2,478.10
Total Expense	38,305.82	38,584.04
Net Ordinary Income	-2,856.32	45,722.05

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Accrual Basis

Besser Museum for Northeast Michigan
Statement of Financial Position
August 2018

	<u>Aug 18</u>	<u>Aug 17</u>
Other Income/Expense		
Other Income		
09100 · Sales Tax Discount	0.00	6.00
9250 · Unrealized (gain) loss on inves	0.00	210.16
Total Other Income	<u>0.00</u>	<u>216.16</u>
Net Other Income	<u>0.00</u>	<u>216.16</u>
Net Income	<u><u>-2,856.32</u></u>	<u><u>45,938.21</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position Budget Performance
August 2018

09/07/18

Accrual Basis

	<u>Aug 18</u>	<u>Budget</u>	<u>% of Bu...</u>	<u>Jul - Au...</u>	<u>YTD Bu...</u>	<u>% of Bu...</u>	<u>Annual ...</u>
Ordinary Income/Expense							
Income							
400 · Admission							
400.10 · Adult - PI 2 Shows \$8	16.00			40.00			
400.11 · FREE Adult - Museum	0.00			16.00			
400.12 · FREE Senior - Muesum	6.00			6.00			
400.13 · FREE Child - Museum	0.00			0.00			
400.14 · FREE Members - Museum	0.00			0.00			
400.15 · Senior PI 2 shows \$8	32.00			32.00			
400.16 · Adult - Planetarium	585.00			920.00			
400.17 · Senior - Planetarium	420.00			525.00			
400.18 · Child - Planetarium	330.00			540.00			
400.20 · Child - PI 2 shows \$8	16.00			16.00			
400.21 · Adult - PI 3 shows \$12	0.00			64.00			
400.22 · Senior - PI 3 shows \$12	0.00			8.00			
400.23 · Child - PI 3 shows \$12	0.00			40.00			
400.27 · School Groups	180.00			436.00			
400.6 · Adult - Museum	1,978.00			3,818.00			
400.7 · Senior - Museum	1,080.00			1,818.00			
400.8 · Child - Museum	546.00			1,149.00			
400.9 · Family - Museum \$20	260.00			740.00			
400 · Admission - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 400 · Admission	5,449.00	0.00	100.0%	10,168.00	0.00	100.0%	0.00
410 · Unrestricted Contribution							
410.1 · Individual	278.25	0.00	100.0%	906.15	0.00	100.0%	0.00
410.2 · Trustee/Board	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
410.3 · Corporation	1,900.00	0.00	100.0%	1,900.00	0.00	100.0%	0.00
410.4 · Besser Foundation							
410.41 · Intern	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
410.42 · Staff Compensation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
410.4 · Besser Foundation - Other	21,665.00	0.00	100.0%	43,330.00	0.00	100.0%	0.00
Total 410.4 · Besser Foundation	21,665.00	0.00	100.0%	43,330.00	0.00	100.0%	0.00
410.5 · CFNEM	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
410 · Unrestricted Contribution - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 410 · Unrestricted Contribution	23,843.25	0.00	100.0%	46,136.15	0.00	100.0%	0.00

Besser Museum for Northeast Michigan
Statement of Financial Position Budget Performance
August 2018

	Aug 18	Budget	% of Bu...	Jul - Au...	YTD Bu...	% of Bu...	Annual ...
420 · Temp Restricted Contribution							
420.1 · Individual	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.2 · Trustee/Board	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.3 · Corporation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.4 · Foundation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
420.5 · CFNEM	1,000.00	0.00	100.0%	1,000.00	0.00	100.0%	0.00
420 · Temp Restricted Contribution - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 420 · Temp Restricted Contribution	1,000.00	0.00	100.0%	1,000.00	0.00	100.0%	0.00
430 · Grant							
430.1 · City	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430.2 · County	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430.3 · State	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430.4 · Federal	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
430 · Grant - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 430 · Grant	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
440 · Membership							
440.1 · Educator	0.00			0.00			
440.10 · Founders	30.00			70.00			
440.2 · Family	40.00			240.00			
440.3 · Friend	300.00			600.00			
440.4 · Individual	25.00			195.00			
440.5 · Leader	0.00			0.00			
440.6 · Patron	250.00			750.00			
440.7 · Senior	197.00			357.00			
440.8 · Senior Couple	315.00			665.00			
440.9 · Supporter	0.00			0.00			
440 · Membership - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 440 · Membership	1,157.00	0.00	100.0%	2,877.00	0.00	100.0%	0.00
450 · Fundraising	1,460.00	0.00	100.0%	2,285.50	0.00	100.0%	0.00
460 · Rentals	250.00	0.00	100.0%	650.00	0.00	100.0%	0.00
470 · Store							
470.1 · Store Discounts	-120.43			-139.16			
470 · Store - Other	3,875.72	0.00	100.0%	6,758.90	0.00	100.0%	0.00
Total 470 · Store	3,755.29	0.00	100.0%	6,619.74	0.00	100.0%	0.00
480 · In Kind Donations	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
490 · Bank Interest Income	28.25	0.00	100.0%	57.87	0.00	100.0%	0.00
Total Income	36,942.79	0.00	100.0%	69,794.26	0.00	100.0%	0.00

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Statement of Financial Position Budget Performance
August 2018

09/07/18

Accrual Basis

	<u>Aug 18</u>	<u>Budget</u>	<u>% of Bu...</u>	<u>Jul - Au...</u>	<u>YTD Bu...</u>	<u>% of Bu...</u>	<u>Annual ...</u>
Cost of Goods Sold							
510 · Cost of Goods Sold-Store	1,493.29	0.00	100.0%	2,326.72	0.00	100.0%	0.00
Total COGS	1,493.29	0.00	100.0%	2,326.72	0.00	100.0%	0.00
Gross Profit	35,449.50	0.00	100.0%	67,467.54	0.00	100.0%	0.00
Expense							
06300 · Bank Fees	4.00			4.00			
500 · Founders Society	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
600 · Professional Dev Expense	1,716.26	0.00	100.0%	2,165.70	0.00	100.0%	0.00
700 · Supply Expense	3,656.69	0.00	100.0%	4,031.58	0.00	100.0%	0.00
710 · Copying/Printing	351.05	0.00	100.0%	562.15	0.00	100.0%	0.00
720 · Postage Expense	0.00	0.00	0.0%	300.00	0.00	100.0%	0.00
730 · Advertising/Marketing	210.00	0.00	100.0%	590.00	0.00	100.0%	0.00
740 · Museum Facilities							
740.1 · Grounds	55.78	0.00	100.0%	600.05	0.00	100.0%	0.00
740.2 · Janitor	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
740.3 · Maintenance	86.99	0.00	100.0%	119.27	0.00	100.0%	0.00
740 · Museum Facilities - Other	57.63	0.00	100.0%	57.63	0.00	100.0%	0.00
Total 740 · Museum Facilities	200.40	0.00	100.0%	776.95	0.00	100.0%	0.00
750 · Utilities Expense	2,391.00	0.00	100.0%	4,709.06	0.00	100.0%	0.00
760 · Fundraising Expense							
760.1 · Postage	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
760.2 · Printing	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
760.3 · Miscellaneous	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
760 · Fundraising Expense - Other	1,483.27	0.00	100.0%	1,523.27	0.00	100.0%	0.00
Total 760 · Fundraising Expense	1,483.27	0.00	100.0%	1,523.27	0.00	100.0%	0.00
770 · Legal/Accounting							
770.1 · Accounting	600.00	0.00	100.0%	1,200.00	0.00	100.0%	0.00
770.2 · Audit	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
770.3 · Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
770 · Legal/Accounting - Other	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total 770 · Legal/Accounting	600.00	0.00	100.0%	1,200.00	0.00	100.0%	0.00

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August 2018

09/07/18

Accrual Basis

	<u>Aug 18</u>	<u>Budget</u>	<u>% of Bu...</u>	<u>Jul - Au...</u>	<u>YTD Bu...</u>	<u>% of Bu...</u>	<u>Annual ...</u>
780 · Founders Society Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
790 · Bank Service Charges	283.26	0.00	100.0%	283.26	0.00	100.0%	0.00
800 · Employee Benefits	4,805.70	0.00	100.0%	7,084.37	0.00	100.0%	0.00
810 · Payroll Expense	17,610.81	0.00	100.0%	32,085.58	0.00	100.0%	0.00
815 · Contracted Services	1,001.30	0.00	100.0%	2,404.74	0.00	100.0%	0.00
820 · Payroll Tax Expense	1,577.12	0.00	100.0%	2,853.53	0.00	100.0%	0.00
830 · Deprec Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
840 · Bad Debt Exp	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
850 · Donated In-Kind Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
865 · Appreciation Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
875 · Donor Recognition	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
880 · Insurance Expense	2,414.96	0.00	100.0%	3,646.64	0.00	100.0%	0.00
885 · Licensing & Permits	0.00	0.00	0.0%	20.00	0.00	100.0%	0.00
Total Expense	38,305.82	0.00	100.0%	64,240.83	0.00	100.0%	0.00
Net Ordinary Income	-2,856.32	0.00	100.0%	3,226.71	0.00	100.0%	0.00
Other Income/Expense							
Other Income							
09100 · Sales Tax Discount	0.00	0.00	0.0%	18.00	0.00	100.0%	0.00
860 · Debt Forgiven	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
870 · Unrealized Gain (loss) on Inves	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Other Income	0.00	0.00	0.0%	18.00	0.00	100.0%	0.00
Net Other Income	0.00	0.00	0.0%	18.00	0.00	100.0%	0.00
Net Income	-2,856.32	0.00	100.0%	3,244.71	0.00	100.0%	0.00

Besser Museum for Northeast Michigan
Statement of Activities
As of August 31, 2018

09/07/18

Accrual Basis

	<u>Aug 31, 18</u>	<u>Aug 31, 17</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	172,933.25	165,484.67
1010 · Petty Cash	272.34	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,195.31	35,795.99
1050 · First Federal Investment	73,143.67	71,382.57
1070 · Restricted - 10002662517	45,305.56	29,665.58
Total Checking/Savings	<u>304,000.13</u>	<u>302,678.81</u>
Other Current Assets		
1060 · CFNEM Receivable	109,539.13	109,539.13
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	126,097.66	126,097.66
1220 · Inventory Asset	8,930.66	8,930.66
1240 · Undeposited Funds	0.00	159.05
1250 · Capital Campaign Receivable	77,300.00	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,865.00	-3,865.00
1250.2 · Discount-Pledges	-3,180.00	-3,180.00
Total Other Current Assets	<u>315,036.95</u>	<u>315,196.00</u>
Total Current Assets	<u>619,037.08</u>	<u>617,874.81</u>
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,983,204.83	1,963,204.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	93,957.99	88,418.14
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-2,984,713.19	-2,984,713.19
Total Fixed Assets	<u>1,829,664.09</u>	<u>1,804,124.24</u>
TOTAL ASSETS	<u><u>2,448,701.17</u></u>	<u><u>2,421,999.05</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	6,907.94
Total Accounts Payable	<u>0.00</u>	<u>6,907.94</u>
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,115.11	629.77
2110.2 · Sales Tax Payable	383.70	181.22
Total 2110 · Michigan Taxes Payable*	<u>1,498.81</u>	<u>810.99</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	398.33	179.61
2150.3 · Payroll Deductions/FICA/Federal	1,807.52	221.34
Total 2150 · Payroll Liabilities*	<u>2,205.85</u>	<u>400.95</u>
Total Other Current Liabilities	<u>3,704.66</u>	<u>1,211.94</u>
Total Current Liabilities	<u>3,704.66</u>	<u>8,119.88</u>
Total Liabilities	<u>3,704.66</u>	<u>8,119.88</u>

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09/07/18

Accrual Basis

Besser Museum for Northeast Michigan

Statement of Activities

As of August 31, 2018

	<u>Aug 31, 18</u>	<u>Aug 31, 17</u>
Equity		
3100 · Net Assets	2,441,751.80	2,367,355.94
Net Income	3,244.71	46,523.23
Total Equity	<u>2,444,996.51</u>	<u>2,413,879.17</u>
TOTAL LIABILITIES & EQUITY	<u>2,448,701.17</u>	<u>2,421,999.05</u>