

Besser Museum for Northeast Michigan
Comparative Statement of Activities
August 2021

	Aug 21	Aug 20	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	6,862.00	3,644.00	3,218.00
410 · Contributions - without restric	22,094.97	22,543.53	-448.56
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	3,229.00	0.00	3,229.00
440 · Membership	1,470.00	530.00	940.00
450 · Fundraising	660.00	2.00	658.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	3,865.07	3,322.24	542.83
Total Income	38,181.04	30,041.77	8,139.27
Cost of Goods Sold			
510 · COGS - Store	1,539.23	1,092.56	446.67
570 · COGS - Supplies	13.40	4,091.76	-4,078.36
5760 · Cost of Sales - Special Events	100.00	0.00	100.00
580 · COGS - Contracted Services	27,400.00	1,144.95	26,255.05
Total COGS	29,052.63	6,329.27	22,723.36
Gross Profit	9,128.41	23,712.50	-14,584.09
Expense			
700 · Supply Expense	208.59	345.75	-137.16
710 · Copying/Printing	393.63	143.14	250.49
720 · Postage Expense	0.00	8.20	-8.20
730 · Advertising/Marketing	975.00	496.25	478.75
740 · Museum Facilities	288.37	246.70	41.67
750 · Utilities Expense	4,161.59	3,011.14	1,150.45
755 · Computers, software, internet	1,248.00	203.14	1,044.86
770 · Legal/Accounting	685.00	600.00	85.00
790 · Bank Service Charges	454.76	205.40	249.36
800 · Employee Benefits	2,947.47	259.08	2,688.39
810 · Payroll Expense	15,556.62	13,426.49	2,130.13
815 · Contracted Services	723.54	342.96	380.58
820 · Payroll Tax Expense	1,192.95	1,030.72	162.23
880 · Insurance Expense	2,357.01	2,286.77	70.24
885 · Licensing & Permits	0.00	190.00	-190.00
Total Expense	31,192.53	22,795.74	8,396.79
Net Ordinary Income	-22,064.12	916.76	-22,980.88
Other Income/Expense			
Other Income			
9010 · Other Income	101.98	28.55	73.43
Total Other Income	101.98	28.55	73.43
Other Expense			
830 · Deprec Expense	11,568.95	11,568.95	0.00
Total Other Expense	11,568.95	11,568.95	0.00
Net Other Income	-11,466.97	-11,540.40	73.43
Net Income	-33,531.09	-10,623.64	-22,907.45

Besser Museum for Northeast Michigan
Profit & Loss Prev Year Comparison
August 2021

	Aug 21	Aug 20	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	6,862.00	3,644.00	3,218.00
410 · Contributions - without restric			
410.1 · Individual	429.97	878.53	-448.56
410.2 · Trustee/Board	0.00	0.00	0.00
410.3 · Corporation	0.00	0.00	0.00
410.4 · Besser Foundation	21,665.00	21,665.00	0.00
410.5 · CFNEM Beneficiary Funds	0.00	0.00	0.00
Total 410 · Contributions - without restric	22,094.97	22,543.53	-448.56
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	3,229.00	0.00	3,229.00
440 · Membership	1,470.00	530.00	940.00
450 · Fundraising	660.00	2.00	658.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store			
470.1 · Store Discounts	-32.85	-16.96	-15.89
470.3 · Store - Consignment Vendors	1,134.85	1,038.40	96.45
470 · Store - Other	2,763.07	2,300.80	462.27
Total 470 · Store	3,865.07	3,322.24	542.83
Total Income	38,181.04	30,041.77	8,139.27
Cost of Goods Sold			
510 · COGS - Store	1,692.78	1,092.56	600.22
570 · COGS - Supplies	13.40	4,091.76	-4,078.36
5760 · Cost of Sales - Special Events	100.00	0.00	100.00
580 · COGS - Contracted Services	27,400.00	1,144.95	26,255.05
Total COGS	29,206.18	6,329.27	22,876.91
Gross Profit	8,974.86	23,712.50	-14,737.64
Expense			
700 · Supply Expense	208.59	345.75	-137.16
710 · Copying/Printing	393.63	143.14	250.49
720 · Postage Expense	0.00	8.20	-8.20
730 · Advertising/Marketing	1,343.50	496.25	847.25
740 · Museum Facilities			
740.1 · Grounds	80.47	48.02	32.45
740.2 · Janitor	159.00	198.68	-39.68
740.3 · Maintenance	18.90	0.00	18.90
740 · Museum Facilities - Other	190.00	0.00	190.00
Total 740 · Museum Facilities	448.37	246.70	201.67
750 · Utilities Expense	4,161.59	3,011.14	1,150.45
755 · Computers, software, internet	1,319.25	203.14	1,116.11
770 · Legal/Accounting			
770.1 · Accounting	600.00	0.00	600.00
770 · Legal/Accounting - Other	685.00	600.00	85.00
Total 770 · Legal/Accounting	1,285.00	600.00	685.00
790 · Bank Service Charges	454.76	205.40	249.36
800 · Employee Benefits	2,947.47	259.08	2,688.39
810 · Payroll Expense	15,556.62	13,426.49	2,130.13

Besser Museum for Northeast Michigan
Profit & Loss Prev Year Comparison
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815 · Contracted Services	838.54	342.96	495.58
820 · Payroll Tax Expense	1,192.95	1,030.72	162.23
880 · Insurance Expense	2,357.01	2,286.77	70.24
885 · Licensing & Permits	0.00	190.00	-190.00
Total Expense	32,507.28	22,795.74	9,711.54
Net Ordinary Income	-23,532.42	916.76	-24,449.18
Other Income/Expense			
Other Income			
9010 · Other Income			
490 · Bank Interest Income	3.60	28.55	-24.95
491 · Credit Card Fee Income	98.38	0.00	98.38
Total 9010 · Other Income	101.98	28.55	73.43
Total Other Income	101.98	28.55	73.43
Other Expense			
830 · Deprec Expense	11,568.95	11,568.95	0.00
Total Other Expense	11,568.95	11,568.95	0.00
Net Other Income	-11,466.97	-11,540.40	73.43
Net Income	-34,999.39	-10,623.64	-24,375.75

Besser Museum for Northeast Michigan
Profit & Loss Prev Year Comparison
August 2021

	% Change
Ordinary Income/Expense	
Income	
400 · Admission	88.3%
410 · Contributions - without restric	
410.1 · Individual	-51.1%
410.2 · Trustee/Board	0.0%
410.3 · Corporation	0.0%
410.4 · Besser Foundation	0.0%
410.5 · CFNEM Beneficiary Funds	0.0%
Total 410 · Contributions - without restric	-2.0%
420 · Donor Restricted Contribution	0.0%
430 · Grant/Pass-Thru	100.0%
440 · Membership	177.4%
450 · Fundraising	32,900.0%
455 · Event Sponsorships	0.0%
460 · Rentals	0.0%
470 · Store	
470.1 · Store Discounts	-93.7%
470.3 · Store - Consignment Vendors	9.3%
470 · Store - Other	20.1%
Total 470 · Store	16.3%
Total Income	27.1%
Cost of Goods Sold	
510 · COGS - Store	54.9%
570 · COGS - Supplies	-99.7%
5760 · Cost of Sales - Special Events	100.0%
580 · COGS - Contracted Services	2,293.1%
Total COGS	361.5%
Gross Profit	-62.2%
Expense	
700 · Supply Expense	-39.7%
710 · Copying/Printing	175.0%
720 · Postage Expense	-100.0%
730 · Advertising/Marketing	170.7%
740 · Museum Facilities	
740.1 · Grounds	67.6%
740.2 · Janitor	-20.0%
740.3 · Maintenance	100.0%
740 · Museum Facilities - Other	100.0%
Total 740 · Museum Facilities	81.8%
750 · Utilities Expense	38.2%
755 · Computers, software, internet	549.4%
770 · Legal/Accounting	
770.1 · Accounting	100.0%
770 · Legal/Accounting - Other	14.2%
Total 770 · Legal/Accounting	114.2%
790 · Bank Service Charges	121.4%
800 · Employee Benefits	1,037.7%
810 · Payroll Expense	15.9%

Besser Museum for Northeast Michigan
Profit & Loss Prev Year Comparison
August 2021

	<u>% Change</u>
815 · Contracted Services	144.5%
820 · Payroll Tax Expense	15.7%
880 · Insurance Expense	3.1%
885 · Licensing & Permits	-100.0%
Total Expense	<u>42.6%</u>
Net Ordinary Income	-2,666.9%
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	-87.4%
491 · Credit Card Fee Income	100.0%
Total 9010 · Other Income	<u>257.2%</u>
Total Other Income	257.2%
Other Expense	
830 · Deprec Expense	<u>0.0%</u>
Total Other Expense	<u>0.0%</u>
Net Other Income	<u>0.6%</u>
Net Income	<u><u>-229.5%</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of August 31, 2021

	Aug 31, 21	Aug 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	363,429.84	315,885.17
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.65	5,122.07
1070 · Restricted - 100026625	7,066.36	7,065.51
1080 · PayPal	0.00	230.48
Total Checking/Savings	375,968.85	328,653.23
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	16,444.66
1225 · Inventory - Fundraising	9,421.25	9,421.25
1250 · Capital Campaign Receivable	4,416.73	4,416.73
Total Other Current Assets	160,507.14	160,507.14
Total Current Assets	536,475.99	489,160.37
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	99,718.03
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,625,959.35	-3,487,131.95
Total Fixed Assets	1,220,723.97	1,359,551.37
Other Assets		
1050 · Infonex		
1051 · Infonex - Cost Basis	73,117.36	73,117.36
1052 · FMV Adjustment	4,112.82	4,112.82
Total 1050 · Infonex	77,230.18	77,230.18
1150 · Beneficial Interest - CFNEM	142,158.86	142,158.86
1152 · CFNEM Agency Endowment	1,727.00	1,727.00
Total Other Assets	221,116.04	221,116.04
TOTAL ASSETS	1,978,316.00	2,069,827.78
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	284.00
Total Accounts Payable	0.00	284.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,400.32	1,176.00
2110.2 · Sales Tax Payable	936.04	323.19
2110 · Michigan Taxes Payable* - Other	-316.55	0.00
Total 2110 · Michigan Taxes Payable*	2,019.81	1,499.19

Besser Museum for Northeast Michigan
Statement of Financial Position
As of August 31, 2021

	<u>Aug 31, 21</u>	<u>Aug 31, 20</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	4.93	12.52
2150.3 · Payroll Deductions/FICA/Federal	1,710.34	1,522.06
Total 2150 · Payroll Liabilities*	<u>1,715.27</u>	<u>1,534.58</u>
2225 · Payable to Founder's Society	130.00	105.00
2500 · SBA PPP LOAN	46,500.00	0.00
Total Other Current Liabilities	<u>50,365.08</u>	<u>3,138.77</u>
Total Current Liabilities	<u>50,365.08</u>	<u>3,422.77</u>
Total Liabilities	50,365.08	3,422.77
Equity		
3100 · Net Assets	315,268.74	448,294.03
3100.1 · Net Assets - Investment Prop	1,381,489.00	1,381,489.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,230.18	77,230.18
Total 3101 · Net Assets WOD	<u>78,730.18</u>	<u>78,730.18</u>
3300 · Donor Restricted Net Assets	176,407.68	176,407.68
Net Income	-23,944.68	-18,515.88
Total Equity	<u>1,927,950.92</u>	<u>2,066,405.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,978,316.00</u></u>	<u><u>2,069,827.78</u></u>