

**Besser Museum for Northeast Michigan  
Comparative Statement of Activities  
August 2025**

|                                       | <u>Aug 25</u>            | <u>Aug 24</u>            | <u>\$ Change</u>          |
|---------------------------------------|--------------------------|--------------------------|---------------------------|
| <b>Ordinary Income/Expense</b>        |                          |                          |                           |
| <b>Income</b>                         |                          |                          |                           |
| 400 · Admission                       | 4,651.00                 | 3,612.00                 | 1,039.00                  |
| 410 · Contributions - without restric | 29,205.96                | 107,056.61               | -77,850.65                |
| 420 · Donor Restricted Contribution   | 5,000.00                 | 104,675.00               | -99,675.00                |
| 430 · Grant/Pass-Thru                 | 0.00                     | 0.00                     | 0.00                      |
| 440 · Membership                      | 990.00                   | 1,845.00                 | -855.00                   |
| 450 · Fundraising                     | 62.00                    | 32.00                    | 30.00                     |
| 455 · Event Sponsorships              | 0.00                     | 0.00                     | 0.00                      |
| 460 · Rentals                         | 250.00                   | 0.00                     | 250.00                    |
| 470 · Store                           | 4,300.83                 | 2,986.62                 | 1,314.21                  |
| <b>Total Income</b>                   | <u>44,459.79</u>         | <u>220,207.23</u>        | <u>-175,747.44</u>        |
| <b>Cost of Goods Sold</b>             |                          |                          |                           |
| 510 · COGS - Store                    | 3,003.14                 | 925.08                   | 2,078.06                  |
| 580 · COGS - Contracted Services      | 96.11                    | 36,819.84                | -36,723.73                |
| 585 · COGS - Exhibit costs            | 8,089.47                 | 2,791.76                 | 5,297.71                  |
| <b>Total COGS</b>                     | <u>11,188.72</u>         | <u>40,536.68</u>         | <u>-29,347.96</u>         |
| <b>Gross Profit</b>                   | 33,271.07                | 179,670.55               | -146,399.48               |
| <b>Expense</b>                        |                          |                          |                           |
| 700 · Supply Expense                  | 991.28                   | 63.94                    | 927.34                    |
| 710 · Copying/Printing                | 408.56                   | 264.31                   | 144.25                    |
| 720 · Postage Expense                 | 25.87                    | 0.00                     | 25.87                     |
| 730 · Advertising/Marketing           | 1,405.18                 | 665.66                   | 739.52                    |
| 740 · Museum Facilities               | 737.57                   | 580.19                   | 157.38                    |
| 750 · Utilities Expense               | 7,624.27                 | 8,082.10                 | -457.83                   |
| 755 · Computers, software, internet   | 1,882.56                 | 0.00                     | 1,882.56                  |
| 760 · Fundraising Expense             | 600.00                   | 1,194.34                 | -594.34                   |
| 770 · Legal/Accounting                | 1,000.00                 | 0.00                     | 1,000.00                  |
| 790 · Bank Service Charges            | 285.23                   | 299.37                   | -14.14                    |
| 800 · Employee Benefits               | 5,330.71                 | 3,092.20                 | 2,238.51                  |
| 810 · Payroll Expense                 | 20,610.14                | 17,558.22                | 3,051.92                  |
| 815 · Contracted Services             | 360.00                   | 3,339.00                 | -2,979.00                 |
| 820 · Payroll Tax Expense             | 1,592.43                 | 1,368.49                 | 223.94                    |
| 880 · Insurance Expense               | 1,702.23                 | 3,225.04                 | -1,522.81                 |
| 885 · Licensing & Permits             | 20.00                    | 0.00                     | 20.00                     |
| <b>Total Expense</b>                  | <u>44,576.03</u>         | <u>39,732.86</u>         | <u>4,843.17</u>           |
| <b>Net Ordinary Income</b>            | -11,304.96               | 139,937.69               | -151,242.65               |
| <b>Other Income/Expense</b>           |                          |                          |                           |
| <b>Other Income</b>                   |                          |                          |                           |
| 9010 · Other Income                   | 201.26                   | 1,587.89                 | -1,386.63                 |
| <b>Total Other Income</b>             | <u>201.26</u>            | <u>1,587.89</u>          | <u>-1,386.63</u>          |
| <b>Other Expense</b>                  |                          |                          |                           |
| 830 · Deprec Expense                  | 0.00                     | 8,193.88                 | -8,193.88                 |
| <b>Total Other Expense</b>            | <u>0.00</u>              | <u>8,193.88</u>          | <u>-8,193.88</u>          |
| <b>Net Other Income</b>               | <u>201.26</u>            | <u>-6,605.99</u>         | <u>6,807.25</u>           |
| <b>Net Income</b>                     | <u><u>-11,103.70</u></u> | <u><u>133,331.70</u></u> | <u><u>-144,435.40</u></u> |

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July through August 2025

|                                       | Jul - Aug 25      | Jul - Aug 24     | \$ Change         |
|---------------------------------------|-------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>        |                   |                  |                   |
| <b>Income</b>                         |                   |                  |                   |
| 400 · Admission                       | 9,674.00          | 8,467.00         | 1,207.00          |
| 410 · Contributions - without restric | 51,384.24         | 128,933.66       | -77,549.42        |
| 420 · Donor Restricted Contribution   | 5,000.00          | 121,143.55       | -116,143.55       |
| 430 · Grant/Pass-Thru                 | 0.00              | 0.00             | 0.00              |
| 440 · Membership                      | 3,610.00          | 2,595.00         | 1,015.00          |
| 450 · Fundraising                     | 1,279.00          | 1,182.00         | 97.00             |
| 455 · Event Sponsorships              | 0.00              | 0.00             | 0.00              |
| 460 · Rentals                         | 250.00            | 0.00             | 250.00            |
| 470 · Store                           | 7,790.96          | 6,416.64         | 1,374.32          |
| <b>Total Income</b>                   | 78,988.20         | 268,737.85       | -189,749.65       |
| <b>Cost of Goods Sold</b>             |                   |                  |                   |
| 510 · COGS - Store                    | 3,317.77          | 2,551.42         | 766.35            |
| 580 · COGS - Contracted Services      | 3,596.11          | 36,819.84        | -33,223.73        |
| 585 · COGS - Exhibit costs            | 8,089.47          | 98,611.86        | -90,522.39        |
| <b>Total COGS</b>                     | 15,003.35         | 137,983.12       | -122,979.77       |
| <b>Gross Profit</b>                   | 63,984.85         | 130,754.73       | -66,769.88        |
| <b>Expense</b>                        |                   |                  |                   |
| 600 · Professional Dev Expense        | 100.00            | 0.00             | 100.00            |
| 700 · Supply Expense                  | 1,269.25          | 2,465.98         | -1,196.73         |
| 710 · Copying/Printing                | 460.32            | 457.69           | 2.63              |
| 720 · Postage Expense                 | 395.87            | 496.00           | -100.13           |
| 730 · Advertising/Marketing           | 1,905.18          | 1,201.12         | 704.06            |
| 740 · Museum Facilities               | 4,261.41          | 2,435.14         | 1,826.27          |
| 750 · Utilities Expense               | 11,955.56         | 14,717.68        | -2,762.12         |
| 755 · Computers, software, internet   | 1,882.56          | 251.05           | 1,631.51          |
| 760 · Fundraising Expense             | 600.00            | 1,916.38         | -1,316.38         |
| 770 · Legal/Accounting                | 1,000.00          | 1,000.00         | 0.00              |
| 790 · Bank Service Charges            | 545.06            | 464.40           | 80.66             |
| 800 · Employee Benefits               | 10,656.47         | 6,186.40         | 4,470.07          |
| 810 · Payroll Expense                 | 41,055.28         | 30,603.74        | 10,451.54         |
| 815 · Contracted Services             | 360.00            | 4,519.00         | -4,159.00         |
| 820 · Payroll Tax Expense             | 3,178.49          | 2,319.79         | 858.70            |
| 865 · Appreciation Expense            | 0.00              | 150.00           | -150.00           |
| 880 · Insurance Expense               | 3,373.82          | 4,687.90         | -1,314.08         |
| 885 · Licensing & Permits             | 20.00             | 20.00            | 0.00              |
| <b>Total Expense</b>                  | 83,019.27         | 73,892.27        | 9,127.00          |
| <b>Net Ordinary Income</b>            | -19,034.42        | 56,862.46        | -75,896.88        |
| <b>Other Income/Expense</b>           |                   |                  |                   |
| <b>Other Income</b>                   |                   |                  |                   |
| 9010 · Other Income                   | 389.15            | 3,903.09         | -3,513.94         |
| <b>Total Other Income</b>             | 389.15            | 3,903.09         | -3,513.94         |
| <b>Other Expense</b>                  |                   |                  |                   |
| 830 · Deprec Expense                  | 8,193.88          | 16,387.76        | -8,193.88         |
| <b>Total Other Expense</b>            | 8,193.88          | 16,387.76        | -8,193.88         |
| <b>Net Other Income</b>               | -7,804.73         | -12,484.67       | 4,679.94          |
| <b>Net Income</b>                     | <b>-26,839.15</b> | <b>44,377.79</b> | <b>-71,216.94</b> |

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

|   | Aug 31, 25          | Aug 31, 24          |
|---|---------------------|---------------------|
| <b>ASSETS</b>                                   |                     |                     |
| <b>Current Assets</b>                           |                     |                     |
| <b>Checking/Savings</b>                         |                     |                     |
| 1000 · Nicolet -*7544                           | 132,899.05          | 7,259.83            |
| 1010 · Petty Cash                               | 200.00              | 200.00              |
| 1015 · Nicolet - *8949                          | 15.00               | 15.00               |
| 1020 · Cash Register                            | 150.00              | 150.00              |
| 1030 · Campaign - 100026617                     | 26,510.87           | 257,500.31          |
| 1070 · Restricted - 100026625                   | 100.30              | 100.30              |
| <b>Total Checking/Savings</b>                   | <b>159,875.22</b>   | <b>265,225.44</b>   |
| <b>Other Current Assets</b>                     |                     |                     |
| 1065 · CFNEM Pledge Receivable                  | 31,907.00           | 31,907.00           |
| 1067 · Pledge Receivable                        | 6,666.66            | 6,666.66            |
| 1100 · Prepaid Insurance                        | 1,277.57            | 1,277.57            |
| 1205 · Grant Receivable                         | 130,010.00          | 130,010.00          |
| <b>1220 · Inventory Asset</b>                   |                     |                     |
| 1225 · Inventory - Fundraising                  | 6,480.38            | 6,480.38            |
| 1220 · Inventory Asset - Other                  | 43,910.89           | 43,910.89           |
| <b>Total 1220 · Inventory Asset</b>             | <b>50,391.27</b>    | <b>50,391.27</b>    |
| 1250.1 · Allow for Uncollectible Pledges        | -2,493.00           | -2,493.00           |
| 1250.2 · Discount-Pledges                       | -4,025.00           | -4,025.00           |
| <b>Total Other Current Assets</b>               | <b>213,734.50</b>   | <b>213,734.50</b>   |
| <b>Total Current Assets</b>                     | <b>373,609.72</b>   | <b>478,959.94</b>   |
| <b>Fixed Assets</b>                             |                     |                     |
| 1500 · Building                                 | 2,649,900.00        | 2,649,900.00        |
| 1510 · Building Improvements                    | 2,475,364.30        | 2,474,939.30        |
| 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                                      | 638,130.50          | 638,130.50          |
| 1600 · Accumulated Depreciation                 | -4,070,579.05       | -3,980,446.37       |
| <b>Total Fixed Assets</b>                       | <b>1,990,068.18</b> | <b>2,079,775.86</b> |
| <b>Other Assets</b>                             |                     |                     |
| 1050 · Quasi endowment                          |                     |                     |
| 1052 · FMV Adjustment                           | 13,864.92           | 11,214.60           |
| 1053 · Fidelity - Cost Basis                    | 71,751.15           | 69,621.96           |
| <b>Total 1050 · Quasi endowment</b>             | <b>85,616.07</b>    | <b>80,836.56</b>    |
| <b>1090 · Fidelity Investments</b>              |                     |                     |
| 1091 · Fidelity #2726                           | 67,216.44           | 163,857.02          |
| 1092 · Fidelity #6225                           | 158,325.66          | 183,212.17          |
| <b>Total 1090 · Fidelity Investments</b>        | <b>225,542.10</b>   | <b>347,069.19</b>   |
| <b>1150 · Beneficial Interest - CFNEM</b>       |                     |                     |
| 1151 · CFNEM DNEMI                              | 14,768.18           | 14,768.18           |
| 1150 · Beneficial Interest - CFNEM - Other      | 63,167.51           | 63,167.51           |
| <b>Total 1150 · Beneficial Interest - CFNEM</b> | <b>77,935.69</b>    | <b>77,935.69</b>    |
| 1152 · CFNEM Agency Endowment                   | 2,047.94            | 2,047.94            |
| <b>Total Other Assets</b>                       | <b>391,141.80</b>   | <b>507,889.38</b>   |
| <b>TOTAL ASSETS</b>                             | <b>2,754,819.70</b> | <b>3,066,625.18</b> |

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

|   | <u>Aug 31, 25</u>   | <u>Aug 31, 24</u>   |
|---|---------------------|---------------------|
| <b>LIABILITIES &amp; EQUITY</b>             |                     |                     |
| <b>Liabilities</b>                          |                     |                     |
| <b>Current Liabilities</b>                  |                     |                     |
| <b>Accounts Payable</b>                     |                     |                     |
| 2000 · Accounts Payable                     | -8,551.55           | -17,500.44          |
| <b>Total Accounts Payable</b>               | -8,551.55           | -17,500.44          |
| <b>Other Current Liabilities</b>            |                     |                     |
| 2110 · Michigan Taxes Payable*              |                     |                     |
| 2110.1 · Michigan w/h Payable               | 1,595.76            | 1,389.05            |
| 2110.2 · Sales Tax Payable                  | 574.47              | 382.88              |
| <b>Total 2110 · Michigan Taxes Payable*</b> | 2,170.23            | 1,771.93            |
| 2150 · Payroll Liabilities*                 |                     |                     |
| 2150.2 · MESC Payable                       | 37.49               | 52.81               |
| <b>Total 2150 · Payroll Liabilities*</b>    | 37.49               | 52.81               |
| 2300 · Unearned revenue                     | 42,500.00           | 42,500.00           |
| <b>Total Other Current Liabilities</b>      | 44,707.72           | 44,324.74           |
| <b>Total Current Liabilities</b>            | 36,156.17           | 26,824.30           |
| <b>Total Liabilities</b>                    | 36,156.17           | 26,824.30           |
| <b>Equity</b>                               |                     |                     |
| 3100 · Net Assets                           | 204,605.91          | 454,526.32          |
| 3100.1 · Net Assets - Investment Prop       | 2,084,870.62        | 2,084,870.62        |
| 3101 · Net Assets WOD                       |                     |                     |
| 3103 · Designated Agency Endowment          | 1,500.00            | 1,500.00            |
| 3104 · Quasi Endowment Fund                 | 77,968.85           | 77,968.85           |
| 3101 · Net Assets WOD - Other               | -83,098.70          | -83,098.70          |
| <b>Total 3101 · Net Assets WOD</b>          | -3,629.85           | -3,629.85           |
| 3300 · Donor Restricted Net Assets          | 459,656.00          | 459,656.00          |
| Net Income                                  | -26,839.15          | 44,377.79           |
| <b>Total Equity</b>                         | 2,718,663.53        | 3,039,800.88        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>       | <b>2,754,819.70</b> | <b>3,066,625.18</b> |