

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July 2021

	Jul 21	Jul 20	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	13,615.00	3,136.00	10,479.00
410 · Contributions - without restric	21,941.05	22,293.43	-352.38
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	23,150.00	11,938.54	11,211.46
440 · Membership	3,393.90	1,172.00	2,221.90
450 · Fundraising	1,149.50	0.00	1,149.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	7,219.95	2,719.57	4,500.38
<b>Total Income</b>	70,469.40	41,259.54	29,209.86
<b>Cost of Goods Sold</b>			
510 · COGS - Store	921.00	731.63	189.37
570 · COGS - Supplies	58.27	9,438.54	-9,380.27
580 · COGS - Contracted Services	8,229.00	0.00	8,229.00
590 · COGS - Other	3,904.94	0.00	3,904.94
<b>Total COGS</b>	13,113.21	10,170.17	2,943.04
<b>Gross Profit</b>	57,356.19	31,089.37	26,266.82
<b>Expense</b>			
600 · Professional Dev Expense	100.00	400.00	-300.00
700 · Supply Expense	1,375.96	2,502.27	-1,126.31
710 · Copying/Printing	255.41	363.00	-107.59
720 · Postage Expense	4.01	56.01	-52.00
730 · Advertising/Marketing	1,380.50	1,034.30	346.20
740 · Museum Facilities	720.94	153.76	567.18
750 · Utilities Expense	2,416.97	1,752.06	664.91
755 · Computers, software, internet	205.26	203.14	2.12
760 · Fundraising Expense	-18.00	0.00	-18.00
770 · Legal/Accounting	2,110.00	1,300.00	810.00
790 · Bank Service Charges	200.32	76.81	123.51
800 · Employee Benefits	1,458.84	3,696.19	-2,237.35
810 · Payroll Expense	22,845.37	13,012.69	9,832.68
815 · Contracted Services	432.50	892.00	-459.50
820 · Payroll Tax Expense	1,750.55	869.98	880.57
880 · Insurance Expense	1,199.03	1,128.77	70.26
885 · Licensing & Permits	20.00	0.00	20.00
<b>Total Expense</b>	36,457.66	27,440.98	9,016.68
<b>Net Ordinary Income</b>	20,898.53	3,648.39	17,250.14
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	256.83	28.32	228.51
<b>Total Other Income</b>	256.83	28.32	228.51
<b>Other Expense</b>			
830 · Deprec Expense	11,568.95	11,568.95	0.00
<b>Total Other Expense</b>	11,568.95	11,568.95	0.00
<b>Net Other Income</b>	-11,312.12	-11,540.63	228.51
<b>Net Income</b>	<b>9,586.41</b>	<b>-7,892.24</b>	<b>17,478.65</b>

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

08/10/21

Accrual Basis

	Jul 31, 21	Jul 31, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	383,074.19	314,130.17
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,122.61	5,121.85
1070 · Restricted - 100026625	7,066.30	7,065.20
1080 · PayPal	0.00	230.48
<b>Total Checking/Savings</b>	395,613.10	326,897.70
<b>Other Current Assets</b>		
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
<b>Total Other Current Assets</b>	160,507.14	160,507.14
<b>Total Current Assets</b>	556,120.24	487,404.84
<b>Fixed Assets</b>		
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	-3,614,390.40	-3,475,563.00
<b>Total Fixed Assets</b>	1,232,292.92	1,371,120.32
<b>Other Assets</b>		
1050 · Infinex		
1051 · Infinex - Cost Basis	73,117.36	73,117.36
1052 · FMV Adjustment	4,112.82	4,112.82
<b>Total 1050 · Infinex</b>	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
<b>Total Other Assets</b>	221,116.04	221,116.04
<b>TOTAL ASSETS</b>	<b>2,009,529.20</b>	<b>2,079,641.20</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	0.00	270.00
<b>Total Accounts Payable</b>	0.00	270.00
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	832.05	694.03
2110.2 · Sales Tax Payable	725.00	141.61
2110 · Michigan Taxes Payable* - Other	-316.55	0.00
<b>Total 2110 · Michigan Taxes Payable*</b>	1,240.50	835.64

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

	<u>Jul 31, 21</u>	<u>Jul 31, 20</u>
<b>2150 · Payroll Liabilities*</b>		
2150.2 · MESC Payable	2.07	8.95
2150.3 · Payroll Deductions/FICA/Federal	234.62	1,422.96
<b>Total 2150 · Payroll Liabilities*</b>	<u>236.69</u>	<u>1,431.91</u>
<b>2225 · Payable to Founder's Society</b>	70.00	75.00
<b>2500 · SBA PPP LOAN</b>	46,500.00	0.00
<b>Total Other Current Liabilities</b>	<u>48,047.19</u>	<u>2,342.55</u>
<b>Total Current Liabilities</b>	<u>48,047.19</u>	<u>2,612.55</u>
<b>Total Liabilities</b>	48,047.19	2,612.55
<b>Equity</b>		
<b>3100 · Net Assets</b>	315,268.74	448,294.03
<b>3100.1 · Net Assets - Investment Prop</b>	1,381,489.00	1,381,489.00
<b>3101 · Net Assets WOD</b>		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	77,230.18	77,230.18
<b>Total 3101 · Net Assets WOD</b>	<u>78,730.18</u>	<u>78,730.18</u>
<b>3300 · Donor Restricted Net Assets</b>	176,407.68	176,407.68
<b>Net Income</b>	9,586.41	-7,892.24
<b>Total Equity</b>	<u>1,961,482.01</u>	<u>2,077,028.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,009,529.20</u></u>	<u><u>2,079,641.20</u></u>