

1:33 PM  
10/09/17  
Cash Basis

**Besser Museum for Northeast Michigan**  
**Balance Sheet**  
As of September 30, 2017

Sep 30, 17

**ASSETS**

Current Assets

Checking/Savings

1000 - First Federal *7544	147,224.66
1010 - Petty Cash	200.00
1020 - Cash Register	150.00
1030 - Campaign - 100026617	35,800.40
1050 - First Federal Investment	68,224.43
1070 - Restricted - 10002662517	53,183.28
<b>Total Checking/Savings</b>	<b>304,782.77</b>

Other Current Assets

1060 - CFNEM Receivable	85,552.25
1100 - Prepaid Insurance	209.83
1205 - Grant Receivable	124,997.66
1220 - Inventory Asset	7,998.22
1240 - Undeposited Funds	183.20
1250 - Capital Campaign Receivable	58,032.00
1250.1 - Allow for Uncollectible Pledges	-2,902.00
1250.2 - Discount-Pledges	-3,901.00
<b>Total Other Current Assets</b>	<b>270,170.16</b>

**Total Current Assets**

Fixed Assets

1500 - Building	2,564,100.00
1510 - Building Improvements	1,717,456.44
1515 - Parking Lot	60,256.10
1516 - Sign	9,318.89
1520 - Furniture & Equipment	92,383.19
1530 - Land	100,000.00
1540 - CIP	120,000.00
1600 - Accumulated Depreciation	-2,833,450.49
<b>Total Fixed Assets</b>	<b>1,830,063.13</b>

**TOTAL ASSETS**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities	
2110 - Michigan Taxes Payable*	
2110.1 - Michigan w/h Payable	600.24
2110.2 - Sales Tax Payable	56.36
<b>Total 2110 - Michigan Taxes Payable*</b>	<b>656.60</b>

2150 - Payroll Liabilities\*

Total 2150 - Payroll Liabilities\*

Total Other Current Liabilities

<b>Total Current Liabilities</b>	<b>918.69</b>
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Total Liabilities

Equity

3100 - Net Assets

Total Equity

**TOTAL LIABILITIES & EQUITY**

2,352,708.27
51,389.10
<b>2,404,097.37</b>
<b>2,405,016.06</b>

Besser Museum for Northeast Michigan  
Profit & Loss Budget Performance  
September 2017

	Sep 17 Actual	Sep 17 Actual	Sept 17 Budget	Jul - Sep 17 Actual	Jul - Sep 16 Actual	Jul - Sep 17 Budget	Annual Budget	% Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
400 · Admission	2,240.00	1,689.00	2,500.00	12,954.11	7,774.00	7,500.00	30,000.00	43.18%
410 · Unrestricted Contribution	21,941.87	24,974.33	23,666.66	65,435.56	67,730.36	71,000.06	284,000.00	23.04%
420 · Temp Restricted Contribution	5,538.64	425.00	9,466.66	11,599.64	1,894.30	28,400.06	113,600.00	10.21%
430 · Grant	0.00	0.00	1,500.00	46,000.00	0.00	4,500.00	18,000.00	255.56%
440 · Membership	1,310.00	522.00	1,666.67	4,127.00	3,247.00	4,999.97	20,000.00	20.64%
450 · Fundraising	8,972.50	321.00	1,666.67	12,835.10	718.00	4,999.97	20,000.00	64.18%
460 · Rentals	75.00	0.00	41.67	525.00	0.00	124.97	500.00	105.00%
470 · Store	1,006.89	1,640.30	1,416.67	7,118.47	5,039.36	4,249.97	17,000.00	41.87%
480 · In Kind Donations	0.00	0.00	0.00	375.00	0.00	0.00	0.00	0.00%
490 · Bank Interest Income	30.19	25.50	25.00	82.32	79.95	75.00	300.00	27.44%
<b>Total Income</b>	<b>41,115.09</b>	<b>29,597.13</b>	<b>41,950.00</b>	<b>161,052.20</b>	<b>86,482.97</b>	<b>125,850.00</b>	<b>503,400.00</b>	<b>31.99%</b>
<b>Cost of Goods Sold</b>								
510 · Cost of Goods Sold-Store	794.61	2,469.97	1,250.00	2,678.04	3,356.92	3,750.00	15,000.00	17.85%
<b>Total COGS</b>	<b>794.61</b>	<b>2,469.97</b>	<b>1,250.00</b>	<b>2,678.04</b>	<b>3,356.92</b>	<b>3,750.00</b>	<b>15,000.00</b>	<b>17.85%</b>
<b>Gross Profit</b>	<b>40,320.48</b>	<b>27,127.16</b>	<b>40,700.00</b>	<b>158,374.16</b>	<b>83,126.05</b>	<b>122,100.00</b>	<b>488,400.00</b>	<b>32.43%</b>
<b>Expense</b>								
600 · Professional Dev Expense	500.00	812.85	1,133.33	600.00	812.85	3,400.03	13,600.00	4.41%
700 · Supply Expense	3,575.49	6,587.99	6,758.33	15,578.29	17,479.96	20,275.03	81,100.00	19.21%
710 · Copying/Printing	224.10	495.31	208.33	989.09	562.03	625.03	2,500.00	39.56%
720 · Postage Expense	185.45	6.56	60.00	377.53	308.30	180.00	720.00	52.43%
730 · Advertising/Marketing	2,729.57	1,171.99	916.67	5,969.89	2,237.59	2,749.97	11,000.00	54.27%
740 · Museum Facilities	2,541.47	1,336.83	1,583.34	4,583.99	1,520.75	4,749.94	19,000.00	24.13%
750 · Utilities Expense	2,385.06	3,147.20	3,000.00	6,687.92	9,447.74	9,000.00	36,000.00	18.58%
760 · Fundraising Expense	0.00	0.00	500.00	421.60	1,120.33	1,500.00	6,000.00	7.03%
770 · Legal/Accounting	600.00	1,200.00	1,666.67	1,800.00	1,820.00	4,999.97	20,000.00	9.00%
780 · Founders Society Expense	0.00	0.00	0.00	0.00	705.75	0.00	0.00	0.00%
790 · Bank Service Charges	204.17	145.40	108.33	590.30	548.48	325.03	1,300.00	45.41%
800 · Employee Benefits	2,565.24	2,652.74	2,823.33	8,389.45	4,698.41	8,470.03	33,880.00	24.76%
810 · Payroll Expense	15,722.41	15,199.02	17,093.83	49,302.90	42,228.18	51,281.53	205,126.00	24.04%
815 · Contracted Services	1,043.86	0.00	500.00	2,565.10	0.00	1,500.00	6,000.00	42.75%
820 · Payroll Tax Expense	1,285.26	1,005.47	1,495.50	3,921.29	3,034.94	4,486.50	17,946.00	21.85%
830 · Deprec Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
840 · Bad Debt Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
850 · Donated In-Kind Expense	0.00	0.00	0.00	375.00	0.00	0.00	0.00	0.00%
865 · Appreciation Expense	0.00	0.00	41.67	0.00	0.00	124.97	500.00	0.00%
875 · Donor Recognition	0.00	0.00	333.33	0.00	0.00	1,000.03	4,000.00	0.00%
880 · Insurance Expense	1,178.90	1,167.44	1,308.33	4,848.10	3,520.24	3,925.03	15,700.00	30.88%
885 · Licensing & Permits	0.00	0.00	500.00	0.00	0.00	1,500.00	6,000.00	0.00%
<b>Total Expense</b>	<b>34,740.98</b>	<b>34,928.80</b>	<b>40,030.99</b>	<b>107,000.45</b>	<b>90,045.55</b>	<b>120,093.09</b>	<b>480,372.00</b>	<b>22.27%</b>
<b>Net Ordinary Income</b>	<b>5,579.50</b>	<b>-7,801.64</b>	<b>669.01</b>	<b>51,373.71</b>	<b>-6,919.50</b>	<b>2,006.91</b>	<b>8,028.00</b>	<b>639.93%</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
09100 · Sales Tax Discount	0.00	6.00	6.00	15.39	12.00	18.00	72.00	21.38%

Besser Museum for Northeast Michigan  
**Profit & Loss Budget Performance**  
 September 2017

	Sep 17 Actual	Sep 17 Actual	Sept 17 Budget	Jul - Sep 17 Actual	Jul - Sep 16 Actual	Jul - Sep 17 Budget	Annual Budget	% Budget
860 - Debt Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
870 - Unrealized Gain (loss) on Inves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Total Other Income	0.00	6.00	6.00	15.39	12.00	18.00	72.00	21.38%
Net Other Income	0.00	6.00	6.00	15.39	12.00	18.00	72.00	21.38%
Net Income	5,579.50	-7,795.64	675.01	51,389.10	-6,907.50	2,024.91	8,100.00	634.43%

**Besser Museum for Northeast Michigan  
Profit & Loss by Class**

September 2017

	100 Gen & Admin (1 Unrestricted)	120 Ed/Outreach (1 Unrestricted)	140 Judy Dawley (1 Unrestricted)	150 Juried Art (1 Unrestricted)	160 Programs (1 Unrestricted)
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
400 · Admission	2,240.00	0.00	0.00	0.00	0.00
410 · Unrestricted Contribution	20,906.88	1,000.00	35.00	0.00	0.00
420 · Temp Restricted Contribution	0.00	0.00	0.00	0.00	0.00
440 · Membership	1,310.00	0.00	0.00	0.00	0.00
450 · Fundraising	10.00	0.00	1,442.50	1,520.00	0.00
460 · Rentals	75.00	0.00	0.00	0.00	0.00
470 · Store	1,006.89	0.00	0.00	0.00	0.00
490 · Bank Interest Income	20.52	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>25,569.29</b>	<b>1,000.00</b>	<b>1,477.50</b>	<b>1,520.00</b>	<b>0.00</b>
<b>Cost of Goods Sold</b>					
510 · Cost of Goods Sold-Store	794.61	0.00	0.00	0.00	0.00
<b>Total COGS</b>	<b>794.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>24,774.68</b>	<b>1,000.00</b>	<b>1,477.50</b>	<b>1,520.00</b>	<b>0.00</b>
<b>Expense</b>					
06500 · Insurance	0.00	0.00	0.00	0.00	0.00
600 · Professional Dev Expense	500.00	0.00	0.00	0.00	0.00
700 · Supply Expense	373.69	0.00	0.00	0.00	200.00
710 · Copying/Printing	224.10	0.00	0.00	0.00	0.00
720 · Postage Expense	185.45	0.00	0.00	0.00	0.00
730 · Advertising/Marketing	2,463.17	0.00	0.00	0.00	0.00
740 · Museum Facilities	2,541.47	0.00	0.00	0.00	0.00
750 · Utilities Expense	2,385.06	0.00	0.00	0.00	0.00
770 · Legal/Accounting	600.00	0.00	0.00	0.00	0.00
790 · Bank Service Charges	204.17	0.00	0.00	0.00	0.00
800 · Employee Benefits	2,565.24	0.00	0.00	0.00	0.00
810 · Payroll Expense	15,722.41	0.00	0.00	0.00	0.00
815 · Contracted Services	1,043.86	0.00	0.00	0.00	0.00
820 · Payroll Tax Expense	1,285.26	0.00	0.00	0.00	0.00
880 · Insurance Expense	1,178.90	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>31,272.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>
<b>Net Ordinary Income</b>	<b>-6,498.10</b>	<b>1,000.00</b>	<b>1,477.50</b>	<b>1,520.00</b>	<b>-200.00</b>
<b>Net Income</b>	<b>-6,498.10</b>	<b>1,000.00</b>	<b>1,477.50</b>	<b>1,520.00</b>	<b>-200.00</b>

## Besser Museum for Northeast Michigan Profit & Loss by Class

September 2017

	Total 1 Unrestricted	200 Kat V (2 Temp Restricted)	240 Planetarium (2 Temp Restricted)	250 S Church (2 Temp Restricted)	280 Collections (2 Temp Restricted)
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
400 · Admission	2,240.00	0.00	0.00	0.00	0.00
410 · Unrestricted Contribution	21,941.88	-0.01	0.00	0.00	0.00
420 · Temp Restricted Contribution	0.00	63.64	0.00	5,475.00	0.00
440 · Membership	1,310.00	0.00	0.00	0.00	0.00
450 · Fundraising	2,972.50	0.00	0.00	0.00	6,000.00
460 · Rentals	75.00	0.00	0.00	0.00	0.00
470 · Store	1,006.89	0.00	0.00	0.00	0.00
490 · Bank Interest Income	20.52	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>29,566.79</b>	<b>63.63</b>	<b>0.00</b>	<b>5,475.00</b>	<b>6,000.00</b>
<b>Cost of Goods Sold</b>					
510 · Cost of Goods Sold-Store	794.61	0.00	0.00	0.00	0.00
<b>Total COGS</b>	<b>794.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>28,772.18</b>	<b>63.63</b>	<b>0.00</b>	<b>5,475.00</b>	<b>6,000.00</b>
<b>Expense</b>					
06500 · Insurance	0.00	0.00	0.00	0.00	0.00
600 · Professional Dev Expense	500.00	0.00	0.00	0.00	0.00
700 · Supply Expense	573.69	621.81	889.99	0.00	1,490.00
710 · Copying/Printing	224.10	0.00	0.00	0.00	0.00
720 · Postage Expense	185.45	0.00	0.00	0.00	0.00
730 · Advertising/Marketing	2,463.17	266.40	0.00	0.00	0.00
740 · Museum Facilities	2,541.47	0.00	0.00	0.00	0.00
750 · Utilities Expense	2,385.06	0.00	0.00	0.00	0.00
770 · Legal/Accounting	600.00	0.00	0.00	0.00	0.00
790 · Bank Service Charges	204.17	0.00	0.00	0.00	0.00
800 · Employee Benefits	2,565.24	0.00	0.00	0.00	0.00
810 · Payroll Expense	15,722.41	0.00	0.00	0.00	0.00
815 · Contracted Services	1,043.86	0.00	0.00	0.00	0.00
820 · Payroll Tax Expense	1,285.26	0.00	0.00	0.00	0.00
880 · Insurance Expense	1,178.90	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>31,472.78</b>	<b>888.21</b>	<b>889.99</b>	<b>0.00</b>	<b>1,490.00</b>
<b>Net Ordinary Income</b>	<b>-2,700.60</b>	<b>-824.58</b>	<b>-889.99</b>	<b>5,475.00</b>	<b>4,510.00</b>
<b>Net Income</b>	<b>-2,700.60</b>	<b>-824.58</b>	<b>-889.99</b>	<b>5,475.00</b>	<b>4,510.00</b>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
 September 2017

	2 Temp Restricted - Other (2 Temp Restricted)	Total 2 Temp Restricted	3 Perm Restricted	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	0.00	0.00	0.00	2,240.00
410 · Unrestricted Contribution	0.00	-0.01	0.00	21,941.87
420 · Temp Restricted Contribution	0.00	5,538.64	0.00	5,538.64
440 · Membership	0.00	0.00	0.00	1,310.00
450 · Fundraising	0.00	6,000.00	0.00	8,972.50
460 · Rentals	0.00	0.00	0.00	75.00
470 · Store	0.00	0.00	0.00	1,006.89
490 · Bank Interest Income	5.26	5.26	4.41	30.19
<b>Total Income</b>	<b>5.26</b>	<b>11,543.89</b>	<b>4.41</b>	<b>41,115.09</b>
<b>Cost of Goods Sold</b>				
510 · Cost of Goods Sold-Store	0.00	0.00	0.00	794.61
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>794.61</b>
<b>Gross Profit</b>	<b>5.26</b>	<b>11,543.89</b>	<b>4.41</b>	<b>40,320.48</b>
<b>Expense</b>				
06500 · Insurance	0.00	0.00	0.00	0.00
600 · Professional Dev Expense	0.00	0.00	0.00	500.00
700 · Supply Expense	0.00	3,001.80	0.00	3,575.49
710 · Copying/Printing	0.00	0.00	0.00	224.10
720 · Postage Expense	0.00	0.00	0.00	185.45
730 · Advertising/Marketing	0.00	266.40	0.00	2,729.57
740 · Museum Facilities	0.00	0.00	0.00	2,541.47
750 · Utilities Expense	0.00	0.00	0.00	2,385.06
770 · Legal/Accounting	0.00	0.00	0.00	600.00
790 · Bank Service Charges	0.00	0.00	0.00	204.17
800 · Employee Benefits	0.00	0.00	0.00	2,565.24
810 · Payroll Expense	0.00	0.00	0.00	15,722.41
815 · Contracted Services	0.00	0.00	0.00	1,043.86
820 · Payroll Tax Expense	0.00	0.00	0.00	1,285.26
880 · Insurance Expense	0.00	0.00	0.00	1,178.90
<b>Total Expense</b>	<b>0.00</b>	<b>3,268.20</b>	<b>0.00</b>	<b>34,740.98</b>
<b>Net Ordinary Income</b>	<b>5.26</b>	<b>8,275.69</b>	<b>4.41</b>	<b>5,579.50</b>
<b>Net Income</b>	<b>5.26</b>	<b>8,275.69</b>	<b>4.41</b>	<b>5,579.50</b>