

Besser Museum for Northeast Michigan
Comparative Statement of Activities
January 2020

	Jan 20	Jan 19	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	1,106.00	890.00	216.00
410 · Unrestricted Contribution	67,746.53	23,033.97	44,712.56
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant	0.00	0.00	0.00
440 · Membership	1,745.00	2,150.00	-405.00
450 · Fundraising	2,398.00	2,512.50	-114.50
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	771.40	662.61	108.79
490 · Bank Interest Income	54.82	114.29	-59.47
495 · Net assets released from restri	0.00	0.00	0.00
Total Income	73,821.75	29,363.37	44,458.38
Cost of Goods Sold			
510 · Cost of Goods Sold-Store	3,319.85	1,237.13	2,082.72
Total COGS	3,319.85	1,237.13	2,082.72
Gross Profit	70,501.90	28,126.24	42,375.66
Expense			
600 · Professional Dev Expense	395.35	505.00	-109.65
700 · Supply Expense	6,332.55	2,543.23	3,789.32
710 · Copying/Printing	1,135.73	175.77	959.96
720 · Postage Expense	220.00	670.00	-450.00
730 · Advertising/Marketing	1,439.70	2,089.70	-650.00
740 · Museum Facilities	659.49	538.21	121.28
750 · Utilities Expense	4,758.32	3,581.44	1,176.88
755 · Computers, software, internet	415.34	0.00	415.34
760 · Fundraising Expense	159.65	494.73	-335.08
770 · Legal/Accounting	4,350.00	600.00	3,750.00
790 · Bank Service Charges	450.31	584.78	-134.47
800 · Employee Benefits	2,688.80	2,874.52	-185.72
810 · Payroll Expense	19,461.46	16,163.63	3,297.83
815 · Contracted Services	1,450.42	3,840.00	-2,389.58
820 · Payroll Tax Expense	1,711.94	1,481.77	230.17
865 · Appreciation Expense	284.54	200.00	84.54
880 · Insurance Expense	0.00	1,830.63	-1,830.63
885 · Licensing & Permits	0.00	735.51	-735.51
Total Expense	45,913.60	38,908.92	7,004.68
Net Ordinary Income	24,588.30	-10,782.68	35,370.98
Other Income/Expense			
Other Income			
9010 · Other Income	-25.91	1,663.96	-1,689.87
9900 · Donor Restricted Net Assets BOY	0.00	0.00	0.00
Total Other Income	-25.91	1,663.96	-1,689.87

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Other Expense			
830 · Deprec Expense	<u>0.00</u>	<u>13,364.04</u>	<u>-13,364.04</u>
Total Other Expense	<u>0.00</u>	<u>13,364.04</u>	<u>-13,364.04</u>
Net Other Income	<u>-25.91</u>	<u>-11,700.08</u>	<u>11,674.17</u>
Net Income	<u>24,562.39</u>	<u>-22,482.76</u>	<u>47,045.15</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of January 31, 2020

	Jan 31, 20	Jan 31, 19
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	282,056.39	198,805.77
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,120.58	12,200.99
1050 · First Federal Investment	77,623.78	72,780.07
1070 · Restricted - 10002662517	7,663.35	35,359.62
1080 · PayPal	408.41	613.62
Total Checking/Savings	373,222.51	320,110.07
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	131,007.66
1220 · Inventory Asset	12,487.57	13,289.07
1225 · Inventory - Fundraising	9,168.66	5,505.90
1250 · Capital Campaign Receivable	10,416.73	39,391.73
1250.1 · Allow for Uncollectible Pledges	-3,365.00	-3,365.00
1250.2 · Discount-Pledges	-1,682.54	-1,682.54
Total Other Current Assets	157,249.92	184,361.32
Total Current Assets	530,472.43	504,471.39
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,984,904.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	9,318.89
1520 · Furniture & Equipment	98,518.05	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,385,449.90	-3,237,887.46
Total Fixed Assets	1,460,033.44	1,582,749.88
Other Assets		
1150 · Beneficial Interest - CFNEM	154,439.02	148,758.81
1152 · CFNEM Agency Endowment	1,778.00	1,781.00
Total Other Assets	156,217.02	150,539.81
TOTAL ASSETS	2,146,722.89	2,237,761.08
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	-65.00
Total Accounts Payable	0.00	-65.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	678.23	551.03
2110.2 · Sales Tax Payable	32.55	33.87
Total 2110 · Michigan Taxes Payable*	710.78	584.90
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	223.17	245.28
2150.3 · Payroll Deductions/FICA/Federal	1,408.68	1,700.96
Total 2150 · Payroll Liabilities*	1,631.85	1,946.24

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Accrual Basis

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Statement of Financial Position
As of January 31, 2020

	<u>Jan 31, 20</u>	<u>Jan 31, 19</u>
2225 · Payable to Founder's Society	70.00	90.00
Total Other Current Liabilities	<u>2,412.63</u>	<u>2,621.14</u>
Total Current Liabilities	<u>2,412.63</u>	<u>2,556.14</u>
Total Liabilities	2,412.63	2,556.14
Equity		
3100 · Net Assets	1,886,783.09	2,057,512.43
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	0.00
3104 · Quasi Endowment Fund	<u>75,952.53</u>	<u>0.00</u>
Total 3101 · Net Assets WOD	77,452.53	0.00
3300 · Donor Restricted Net Assets	208,695.00	279,367.00
Net Income	<u>-28,620.36</u>	<u>-101,674.49</u>
Total Equity	<u>2,144,310.26</u>	<u>2,235,204.94</u>
TOTAL LIABILITIES & EQUITY	<u>2,146,722.89</u>	<u>2,237,761.08</u>