

Besser Museum for Northeast Michigan
Profit & Loss
 July 2022 through June 2023

11:31 AM
 07/14/2023
 Accrual Basis

	<u>Jul '22 - Jun 23</u>	Budget 2023	Proposed Budget 2024
Ordinary Income/Expense			
Income			
400 · Admission	34,330.50	50,000.00	35,000.00
410 · Contributions - without restric	457,473.61	20,000.00	20,000.00
410- Besser Foundation		260,000.00	260,000.00
420 · Donor Restricted Contribution	185,040.12	10,000.00	-
430 · Grant/Pass-Thru	122,462.00	50,000.00	50,000.00
Misc CFNEM		5,000.00	5,000.00
440 · Membership	23,489.00	35,000.00	35,000.00
450 · Fundraising	5,461.00	5,000.00	5,500.00
455 · Event Sponsorships	0.00	1,000.00	1,000.00
460 · Rentals	1,450.00	2,000.00	2,000.00
470 · Store	24,090.77	30,000.00	30,000.00
Investment income	2,094.17	2,000.00	2,500.00
Total Income	855,891.17	470,000.00	446,000.00
Cost of Goods Sold			
510 · COGS - Store	17,760.94	25,000.00	25,000.00
570 · COGS - Supplies	1,965.49		
5760 · Cost of Sales - Special Events	286.80		
580 · COGS - Contracted Services	66,618.07		
590 · COGS - Other	333.10		
Total COGS	86,964.40	25,000.00	25,000.00
Gross Profit	768,926.77	445,000.00	421,000.00
Expense			
600 · Professional Dev Expense	1,591.68	2,000.00	2,000.00
GLFH out of pocket - exhibit		11,000.00	
700 · Supply Expense	11,395.73	10,000.00	10,000.00
710 · Copying/Printing	6,576.44	5,000.00	10,000.00
720 · Postage Expense	1,960.27	2,000.00	2,000.00
730 · Advertising/Marketing	16,409.30	20,000.00	20,000.00
740 · Museum Facilities	21,460.23	20,000.00	25,000.00
750 · Utilities Expense	44,814.29	40,000.00	45,000.00
755 · Computers, software, internet	8,859.66	7,500.00	9,000.00
760 · Fundraising Expense	2,351.48	3,000.00	3,000.00
770 · Legal/Accounting	18,255.00	30,000.00	35,000.00
780 · Founders Society Expense	105.00	-	500.00
790 · Bank Service Charges	1,396.84	2,000.00	1,500.00
800 · Employee Benefits	35,336.82	43,000.00	43,000.00
810 · Payroll Expense	218,433.12	260,000.00	225,000.00
815 · Contracted Services	8,193.25	10,000.00	10,000.00
820 · Payroll Tax Expense	17,296.34	20,500.00	20,000.00
865 · Appreciation Expense	3,225.09	3,000.00	3,500.00
880 · Insurance Expense	16,495.43	18,000.00	18,000.00
Tot: 885 · Licensing & Permits	660.00	3,000.00	3,000.00
Net Ordinary Income	434,815.97	510,000.00	485,500.00
	334,110.80	(65,000.00)	(64,500.00)

These restricted contributions
 will be part of the project
 budget going forward

Other

Total net inflow (outflow) (65,000.00) (64,500.00)

Cash balance - June 30, 2023 293,246.00

Cash balance is sufficient to fund the cash shortfall generated by the budget