

**Besser Museum for Northeast Michigan  
Comparative Statement of Activities  
July 2022**

	Jul 22	Jul 21	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	5,128.00	13,615.00	-8,487.00
410 · Contributions - without restric	32,924.62	21,941.05	10,983.57
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	0.00	23,150.00	-23,150.00
440 · Membership	1,110.00	3,393.90	-2,283.90
450 · Fundraising	1,196.50	1,149.50	47.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	4,027.92	7,219.95	-3,192.03
<b>Total Income</b>	44,387.04	70,469.40	-26,082.36
<b>Cost of Goods Sold</b>			
510 · COGS - Store	447.75	411.00	36.75
570 · COGS - Supplies	78.12	58.27	19.85
5760 · Cost of Sales - Special Events	86.80	0.00	86.80
580 · COGS - Contracted Services	11,733.61	5,000.00	6,733.61
590 · COGS - Other	0.00	0.00	0.00
<b>Total COGS</b>	12,346.28	5,469.27	6,877.01
<b>Gross Profit</b>	32,040.76	65,000.13	-32,959.37
<b>Expense</b>			
600 · Professional Dev Expense	0.00	100.00	-100.00
700 · Supply Expense	152.00	700.54	-548.54
710 · Copying/Printing	320.61	255.41	65.20
720 · Postage Expense	0.00	4.01	-4.01
730 · Advertising/Marketing	858.44	1,380.50	-522.06
740 · Museum Facilities	1,531.77	720.94	810.83
750 · Utilities Expense	480.00	1,479.95	-999.95
755 · Computers, software, internet	0.00	205.26	-205.26
760 · Fundraising Expense	-18.00	-18.00	0.00
770 · Legal/Accounting	2,140.00	0.00	2,140.00
790 · Bank Service Charges	160.71	200.32	-39.61
800 · Employee Benefits	3,186.69	1,458.84	1,727.85
810 · Payroll Expense	24,521.19	13,332.37	11,188.82
815 · Contracted Services	262.50	432.50	-170.00
820 · Payroll Tax Expense	1,915.51	1,022.55	892.96
880 · Insurance Expense	1,271.60	1,199.03	72.57
885 · Licensing & Permits	20.00	20.00	0.00
<b>Total Expense</b>	36,803.02	22,494.22	14,308.80
<b>Net Ordinary Income</b>	-4,762.26	42,505.91	-47,268.17
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	103.30	256.83	-153.53
<b>Total Other Income</b>	103.30	256.83	-153.53
<b>Other Expense</b>			
830 · Deprec Expense	12,740.97	11,568.95	1,172.02
<b>Total Other Expense</b>	12,740.97	11,568.95	1,172.02
<b>Net Other Income</b>	-12,637.67	-11,312.12	-1,325.55
<b>Net Income</b>	<b>-17,399.93</b>	<b>31,193.79</b>	<b>-48,593.72</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2022

	Jul 31, 22	Jul 31, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -^7544	325,528.87	384,836.61
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	0.00	5,122.61
1070 · Restricted - 100026625	7,349.57	7,348.85
<b>Total Checking/Savings</b>	<b>333,228.44</b>	<b>397,658.07</b>
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	0.00	7,087.00
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>7,087.00</b>
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	146,801.34	130,010.00
<b>1220 · Inventory Asset</b>		
1221 · Inventory - Books (Special)	17,735.19	0.00
1225 · Inventory - Fundraising	7,359.99	7,359.99
1220 · Inventory Asset - Other	13,576.06	13,576.06
<b>Total 1220 · Inventory Asset</b>	<b>38,671.24</b>	<b>20,936.05</b>
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	44,283.27
<b>Total Other Current Assets</b>	<b>192,494.56</b>	<b>198,360.55</b>
<b>Total Current Assets</b>	<b>525,723.00</b>	<b>603,105.62</b>
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,164,894.83	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	106,851.97	106,851.97
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,787,009.07	-3,632,945.37
<b>Total Fixed Assets</b>	<b>1,239,238.19</b>	<b>1,220,871.89</b>
<b>Other Assets</b>		
<b>1050 · Infinex</b>		
1051 · Infinex - Cost Basis	75,424.09	75,424.09
1052 · FMV Adjustment	11,268.39	11,268.39
<b>Total 1050 · Infinex</b>	<b>86,692.48</b>	<b>86,692.48</b>
1150 · Beneficial Interest - CFNEM	42,424.23	143,674.23
1152 · CFNEM Agency Endowment	2,304.00	2,304.00
<b>Total Other Assets</b>	<b>131,420.71</b>	<b>232,670.71</b>
<b>TOTAL ASSETS</b>	<b><u>1,896,381.90</u></b>	<b><u>2,056,648.22</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	978.65	832.05
2110.2 · Sales Tax Payable	301.25	408.45
<b>Total 2110 · Michigan Taxes Payable*</b>	<b>1,279.90</b>	<b>1,240.50</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of July 31, 2022

	Jul 31, 22	Jul 31, 21
<b>2150 · Payroll Liabilities*</b>		
2150.2 · MESC Payable	39.57	2.07
2150.3 · Payroll Deductions/FICA/Federal	1,822.69	1,997.04
<b>Total 2150 · Payroll Liabilities*</b>	1,862.26	1,999.11
<b>2225 · Payable to Founder's Society</b>	150.00	70.00
<b>Total Other Current Liabilities</b>	3,292.16	3,309.61
<b>Total Current Liabilities</b>	3,292.16	3,309.61
<b>Total Liabilities</b>	3,292.16	3,309.61
<b>Equity</b>		
<b>3100 · Net Assets</b>	409,552.35	521,207.50
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
<b>3101 · Net Assets WOD</b>		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
<b>Total 3101 · Net Assets WOD</b>	88,192.48	88,192.48
<b>3300 · Donor Restricted Net Assets</b>	180,304.00	180,304.00
<b>Net Income</b>	-17,399.93	31,193.79
<b>Total Equity</b>	1,893,089.74	2,053,338.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,896,381.90</b>	<b>2,056,648.22</b>