

Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
January 15, 2019

Notes to December financial statements:

Assets -

- Total Cash and Cash Equivalents (Checking/Savings) at December 31 is \$335,104; \$39,345 more than last year at this time.
- Total Other Current Assets (Receivables/Pledges) is virtually the same as last year at this time.
- Total Fixed Assets is \$1,829,664; \$5,540 more than last year's Fixed Assets. The difference is shown in the Furniture and Fixtures line item.
- Total Assets for the first half of the fiscal year is \$2,479,805; \$43,792 more than the half way point last year.

Liabilities and Equity -

- Total Liabilities at December 31 is \$5,293; \$2,685 less than last year at this time.
- Net Assets is reported as \$2,180,543; \$186,812 less than last year's net assets.
- Donor Restricted Net Assets, a new line item this year, is reported at \$261,120.
- Net Income of \$32,848 (revenues minus expenditures) is \$27,831 less than last year at the 6-month mark.
- Liabilities plus Equity amounts bring the Total Liabilities & Equity section in line with the Total Assets of \$2,479,805.