

Besser Museum for Northeast Michigan
Profit & Loss YTD Comparison
February 2023

Ordinary Income/Expense	Feb 23	Jul '22 - Feb 23
Income		
400 · Admission		
400-019 · Special Event - Admissions	0.00	128.00
400-020 · Special Event Planetarium - Adm	85.00	1,873.50
400.018 · Special Planetarium	0.00	2,823.00
400.16 · Adult - Planetarium	222.00	527.00
400.18 · Child - Planetarium	138.00	327.00
400.27 · School Groups	250.00	4,055.00
400.6 · Adult - Museum	620.00	7,640.00
400.7 · Senior - Museum	78.00	3,136.00
400.8 · Child - Museum	147.00	2,406.00
400.9 · Family - Museum \$20	0.00	407.00
Total 400 · Admission	1,540.00	23,322.50
410 · Contributions - without restric		
410.1 · Individual	478.54	15,443.14
410.2 · Trustee/Board	0.00	0.00
410.3 · Corporation	11.09	10,199.34
410.4 · Besser Foundation	43,330.00	261,908.00
410.5 · CFNEM Beneficiary Funds	0.00	52,049.00
Total 410 · Contributions - without restric	43,819.63	339,599.48
420 · Donor Restricted Contribution		
420.1 · Individual	2,811.56	17,191.56
420.2 · Trustee/Board	0.00	0.00
420.3 · Corporation	15,000.00	15,535.00
420.4 · Foundation	2,000.00	27,000.00
420.5 · CFNEM - Released Donor Funds	0.00	0.00
Total 420 · Donor Restricted Contribution	19,811.56	59,726.56
430 · Grant/Pass-Thru		
430.1 · City	0.00	0.00
430.2 · County	0.00	0.00
430.3 · State	0.00	43,478.00
430.4 · Federal	0.00	0.00
430.5 · Outside grants	0.00	78,984.00
Total 430 · Grant/Pass-Thru	0.00	122,462.00
440 · Membership		
440.1 · Educator	0.00	0.00
440.2 · Family	120.00	2,309.00
440.3 · Friend	100.00	3,100.00
440.4 · Individual	0.00	675.00
440.5 · Leader	0.00	1,000.00
440.6 · Patron	0.00	1,500.00
440.7 · Senior	0.00	880.00
440.8 · Senior Couple	105.00	2,625.00
440.9 · Supporter	0.00	4,750.00
Total 440 · Membership	325.00	16,839.00
450 · Fundraising	78.00	4,493.00
455 · Event Sponsorships	0.00	0.00
460 · Rentals	0.00	1,100.00

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470 · Store		
470.1 · Store Discounts	-21.73	-1,058.79
470.2 · Sales Tax Discount	0.00	18.00
470.3 · Store - Consignment Vendors	227.38	3,912.70
470.4 · Store Refunds	-18.00	-7.45
470 · Store - Other	871.81	14,313.04
Total 470 · Store	1,059.46	17,177.50
Total Income	66,633.65	584,720.04
Cost of Goods Sold		
510 · COGS - Store	4,077.07	15,539.66
570 · COGS - Supplies	0.00	1,965.49
5760 · Cost of Sales - Special Events	0.00	86.80
580 · COGS - Contracted Services	1,280.00	11,608.07
590 · COGS - Other	0.00	333.10
Total COGS	5,357.07	29,533.12
Gross Profit	61,276.58	555,186.92
Expense		
600 · Professional Dev Expense	0.00	1,591.68
700 · Supply Expense	845.52	8,780.05
710 · Copying/Printing	0.00	4,969.26
720 · Postage Expense	442.96	1,501.16
730 · Advertising/Marketing	2,236.00	11,923.20
740 · Museum Facilities		
740.1 · Grounds	1,009.43	3,333.55
740.2 · Janitor	0.00	1,221.88
740.3 · Maintenance	1,502.06	10,828.61
740 · Museum Facilities - Other	26.99	1,883.76
Total 740 · Museum Facilities	2,538.48	17,267.80
750 · Utilities Expense	1,674.44	29,578.85
755 · Computers, software, internet	3,820.72	6,272.13
760 · Fundraising Expense		
760.1 · Postage	0.00	240.00
760.3 · Miscellaneous	0.00	-36.00
760 · Fundraising Expense - Other	0.00	1,947.48
Total 760 · Fundraising Expense	0.00	2,151.48
770 · Legal/Accounting		
770.1 · Accounting	600.00	6,045.00
770.2 · Audit	0.00	3,575.00
770.3 · Other	0.00	1,400.00
Total 770 · Legal/Accounting	600.00	11,020.00
790 · Bank Service Charges	90.50	1,159.76
800 · Employee Benefits	3,079.85	24,866.49
810 · Payroll Expense	17,111.35	145,081.54
815 · Contracted Services	0.00	8,133.25
820 · Payroll Tax Expense	1,445.90	11,442.45
865 · Appreciation Expense	36.82	3,225.09
880 · Insurance Expense	1,277.58	12,662.72
885 · Licensing & Permits	0.00	190.00
Total Expense	35,200.12	301,816.91
Net Ordinary Income	26,076.46	253,370.01

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	Feb 23	Jul '22 - Feb 23
Other Income/Expense		
Other Income		
9010 · Other Income		
490 · Bank Interest Income	166.66	533.34
491 · Credit Card Fee Income	28.57	454.36
9010 · Other Income - Other	0.00	7,596.02
Total 9010 · Other Income	<u>195.23</u>	<u>8,583.72</u>
Total Other Income	195.23	8,583.72
Other Expense		
830 · Deprec Expense	12,740.97	101,927.76
Total Other Expense	<u>12,740.97</u>	<u>101,927.76</u>
Net Other Income	<u>-12,545.74</u>	<u>-93,344.04</u>
Net Income	<u><u>13,530.72</u></u>	<u><u>160,025.97</u></u>

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
February 2023

	Feb 23	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	1,540.00	4,166.67	-2,626.67	37.0%
410 · Contributions - without restric	43,819.63	23,333.33	20,486.30	187.8%
420 · Donor Restricted Contribution	19,811.56	833.33	18,978.23	2,377.4%
430 · Grant/Pass-Thru	0.00	4,583.33	-4,583.33	0.0%
435 · Governmental Grants - Special	0.00	76,666.67	-76,666.67	0.0%
440 · Membership	325.00	2,916.66	-2,591.66	11.1%
450 · Fundraising	78.00	416.67	-338.67	18.7%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	0.00	166.67	-166.67	0.0%
470 · Store	1,059.46	2,500.00	-1,440.54	42.4%
Total Income	66,633.65	115,666.66	-49,033.01	57.6%
Cost of Goods Sold				
510 · COGS - Store	4,077.07	2,083.33	1,993.74	195.7%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	1,280.00	0.00	1,280.00	100.0%
590 · COGS - Other	0.00	76,666.67	-76,666.67	0.0%
Total COGS	5,357.07	78,750.00	-73,392.93	6.8%
Gross Profit	61,276.58	36,916.66	24,359.92	166.0%
Expense				
600 · Professional Dev Expense	0.00	166.66	-166.66	0.0%
700 · Supply Expense	845.52	833.33	12.19	101.5%
710 · Copying/Printing	0.00	416.67	-416.67	0.0%
720 · Postage Expense	442.96	166.67	276.29	265.8%
730 · Advertising/Marketing	2,236.00	1,666.67	569.33	134.2%
740 · Museum Facilities				
740.1 · Grounds	1,009.43	0.00	1,009.43	100.0%
740.2 · Janitor	0.00	0.00	0.00	0.0%
740.3 · Maintenance	1,502.06	0.00	1,502.06	100.0%
740 · Museum Facilities - Other	26.99	1,666.66	-1,639.67	1.6%
Total 740 · Museum Facilities	2,538.48	1,666.66	871.82	152.3%
750 · Utilities Expense	1,674.44	3,333.34	-1,658.90	50.2%
755 · Computers, software, internet	3,820.72	625.00	3,195.72	611.3%
760 · Fundraising Expense				
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
Total 760 · Fundraising Expense	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	600.00	0.00	600.00	100.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	600.00	2,500.00	-1,900.00	24.0%
790 · Bank Service Charges	90.50	166.67	-76.17	54.3%
800 · Employee Benefits	3,079.85	3,583.33	-503.48	85.9%
810 · Payroll Expense	17,111.35	21,791.67	-4,680.32	78.5%

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
February 2023

	Feb 23	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	0.00	2,666.67	-2,666.67	0.0%
820 · Payroll Tax Expense	1,445.90	1,750.00	-304.10	82.6%
865 · Appreciation Expense	36.82	250.00	-213.18	14.7%
880 · Insurance Expense	1,277.58	1,500.00	-222.42	85.2%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	35,200.12	43,583.34	-8,383.22	80.8%
Net Ordinary Income	26,076.46	-6,666.68	32,743.14	-391.1%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	166.66	166.67	-0.01	100.0%
491 · Credit Card Fee Income	28.57	0.00	28.57	100.0%
Total 9010 · Other Income	195.23	166.67	28.56	117.1%
Total Other Income	195.23	166.67	28.56	117.1%
Other Expense				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
Total Other Expense	12,740.97	0.00	12,740.97	100.0%
Net Other Income	-12,545.74	166.67	-12,712.41	-7,527.3%
Net Income	13,530.72	-6,500.01	20,030.73	-208.2%

Besser Museum for Northeast Michigan

Balance Sheet

03/17/23

As of February 28, 2023

Accrual Basis

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · First Federal -*7544	349,633.76
1010 · Petty Cash	200.00
1020 · Cash Register	150.00
1030 · Campaign - 100026617	89,405.04
1070 · Restricted - 100026625	7,364.31
Total Checking/Savings	446,753.11
Other Current Assets	
1100 · Prepaid Insurance	214.50
1205 · Grant Receivable	130,010.00
1220 · Inventory Asset	
1225 · Inventory - Fundraising	7,026.73
1220 · Inventory Asset - Other	42,872.24
Total 1220 · Inventory Asset	49,898.97
1250 · Capital Campaign Receivable	2,916.73
1255 · ERTC Receivable	3,890.75
Total Other Current Assets	186,930.95
Total Current Assets	633,684.06
Fixed Assets	
1500 · Building	2,564,100.00
1510 · Building Improvements	2,154,561.83
1515 · Parking Lot	63,795.57
1516 · Sign	26,604.89
1520 · Furniture & Equipment	110,684.79
1530 · Land	100,000.00
1590 · Capital projects in progress	185,690.00
1600 · Accumulated Depreciation	-3,850,452.25
Total Fixed Assets	1,354,984.83
Other Assets	
1050 · Infinex	
1051 · Infinex - Cost Basis	77,238.00
1052 · FMV Adjustment	5,857.77
Total 1050 · Infinex	83,095.77
1150 · Beneficial Interest - CFNEM	26,223.56
1152 · CFNEM Agency Endowment	1,785.00
Total Other Assets	111,104.33
TOTAL ASSETS	2,099,773.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,746.92
Total Accounts Payable	5,746.92
Other Current Liabilities	
2056 · Other accrued liabilities	1,314.88
2110 · Michigan Taxes Payable*	
2110.1 · Michigan w/h Payable	1,320.40
2110.2 · Sales Tax Payable	155.25
Total 2110 · Michigan Taxes Payable*	1,475.65

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03/17/23

Accrual Basis

Besser Museum for Northeast Michigan

Balance Sheet

As of February 28, 2023

	<u>Feb 28, 23</u>
2150 · Payroll Liabilities*	
2150.2 · MESC Payable	264.66
2150.3 · Payroll Deductions/FICA/Federal	1,940.18
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Total 2150 · Payroll Liabilities*	2,204.84
2155 · Accrued Payroll	12,405.00
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Total Other Current Liabilities	17,400.37
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Total Current Liabilities	23,147.29
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Total Liabilities	23,147.29
Equity	
3100 · Net Assets	415,662.64
3100.1 · Net Assets - Investment Prop	1,232,440.84
3101 · Net Assets WOD	
3103 · Designated Agency Endowment	1,500.00
3104 · Quasi Endowment Fund	86,692.48
3101 · Net Assets WOD - Other	119,851.00
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Total 3101 · Net Assets WOD	208,043.48
3300 · Donor Restricted Net Assets	60,453.00
Net Income	160,025.97
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Total Equity	2,076,625.93
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TOTAL LIABILITIES & EQUITY	2,099,773.22
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