

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

	Aug 22	Aug 21	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	4,482.00	6,862.00	-2,380.00
410 · Contributions - without restric	22,829.94	22,094.97	734.97
420 · Donor Restricted Contribution	0.00	0.00	0.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	870.00	1,470.00	-600.00
450 · Fundraising	205.00	960.00	-755.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	2,990.02	3,865.07	-875.05
Total Income	31,376.96	35,252.04	-3,875.08
Cost of Goods Sold			
510 · COGS - Store	4,503.93	1,692.78	2,811.15
570 · COGS - Supplies	1,451.17	13.40	1,437.77
5760 · Cost of Sales - Special Events	0.00	100.00	-100.00
580 · COGS - Contracted Services	2,521.93	27,400.00	-24,878.07
Total COGS	8,477.03	29,206.18	-20,729.15
Gross Profit	22,899.93	6,045.86	16,854.07
Expense			
600 · Professional Dev Expense	505.00	0.00	505.00
700 · Supply Expense	1,742.83	208.59	1,534.24
710 · Copying/Printing	524.18	393.63	130.55
720 · Postage Expense	275.00	0.00	275.00
730 · Advertising/Marketing	850.92	1,343.50	-492.58
740 · Museum Facilities	1,330.45	448.37	882.08
750 · Utilities Expense	7,432.70	4,161.59	3,271.11
755 · Computers, software, internet	1,559.91	1,319.25	240.66
760 · Fundraising Expense	600.00	300.00	300.00
770 · Legal/Accounting	2,000.00	1,285.00	715.00
790 · Bank Service Charges	253.42	454.76	-201.34
800 · Employee Benefits	3,083.63	2,947.47	136.16
810 · Payroll Expense	16,577.12	15,556.62	1,020.50
815 · Contracted Services	2,110.00	838.54	1,271.46
820 · Payroll Tax Expense	1,284.87	1,192.95	91.92
865 · Appreciation Expense	150.00	0.00	150.00
880 · Insurance Expense	1,277.60	2,357.01	-1,079.41
Total Expense	41,557.63	32,807.28	8,750.35
Net Ordinary Income	-18,657.70	-26,761.42	8,103.72
Other Income/Expense			
Other Income			
9010 · Other Income	91.55	101.98	-10.43
Total Other Income	91.55	101.98	-10.43
Other Expense			
830 · Deprec Expense	12,740.97	11,568.95	1,172.02
Total Other Expense	12,740.97	11,568.95	1,172.02
Net Other Income	-12,649.42	-11,466.97	-1,182.45
Net Income	-31,307.12	-38,228.39	6,921.27

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
August 2022

	Aug 22	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	4,482.00	4,166.67	315.33	107.6%
410 · Contributions - without restric	22,829.94	23,333.33	-503.39	97.8%
420 · Donor Restricted Contribution	0.00	833.33	-833.33	0.0%
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	870.00	2,916.66	-2,046.66	29.8%
450 · Fundraising	205.00	416.67	-211.67	49.2%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	0.00	166.67	-166.67	0.0%
470 · Store	2,990.02	2,500.00	490.02	119.6%
Total Income	31,376.96	115,666.66	-84,289.70	27.1%
Cost of Goods Sold				
510 · COGS - Store	4,503.93	2,083.33	2,420.60	216.2%
570 · COGS - Supplies	1,451.17	0.00	1,451.17	100.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	2,521.93	0.00	2,521.93	100.0%
590 · COGS - Other	0.00	76,666.67	-76,666.67	0.0%
Total COGS	8,477.03	78,750.00	-70,272.97	10.8%
Gross Profit	22,899.93	36,916.66	-14,016.73	62.0%
Expense				
600 · Professional Dev Expense	505.00	166.66	338.34	303.0%
700 · Supply Expense	1,742.83	833.34	909.49	209.1%
710 · Copying/Printing	524.18	416.66	107.52	125.8%
720 · Postage Expense	275.00	166.67	108.33	165.0%
730 · Advertising/Marketing	850.92	1,666.66	-815.74	51.1%
740 · Museum Facilities				
740.1 · Grounds	320.97	0.00	320.97	100.0%
740.2 · Janitor	118.20	0.00	118.20	100.0%
740.3 · Maintenance	171.28	0.00	171.28	100.0%
740 · Museum Facilities - Other	720.00	1,666.67	-946.67	43.2%
Total 740 · Museum Facilities	1,330.45	1,666.67	-336.22	79.8%
750 · Utilities Expense	7,432.70	3,333.33	4,099.37	223.0%
755 · Computers, software, internet	1,559.91	625.00	934.91	249.6%
760 · Fundraising Expense				
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	600.00	250.00	350.00	240.0%
Total 760 · Fundraising Expense	600.00	250.00	350.00	240.0%
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%
770.3 · Other	1,400.00	0.00	1,400.00	100.0%
770 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
Total 770 · Legal/Accounting	2,000.00	2,500.00	-500.00	80.0%
790 · Bank Service Charges	253.42	166.67	86.75	152.0%
800 · Employee Benefits	3,083.63	3,583.34	-499.71	86.1%
810 · Payroll Expense	16,577.12	21,791.67	-5,214.55	76.1%

Besser Museum for Northeast Michigan
Statement of Activities Budget vs. Actual
August 2022

	Aug 22	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	2,110.00	2,666.67	-556.67	79.1%
820 · Payroll Tax Expense	1,284.87	1,750.00	-465.13	73.4%
865 · Appreciation Expense	150.00	250.00	-100.00	60.0%
880 · Insurance Expense	1,277.60	1,500.00	-222.40	85.2%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
Total Expense	41,557.63	43,583.34	-2,025.71	95.4%
Net Ordinary Income	-18,657.70	-6,666.68	-11,991.02	279.9%
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	14.56	166.66	-152.10	8.7%
491 · Credit Card Fee Income	76.99	0.00	76.99	100.0%
Total 9010 · Other Income	91.55	166.66	-75.11	54.9%
Total Other Income	91.55	166.66	-75.11	54.9%
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	-12,649.42	166.66	-12,816.08	-7,590.0%
Net Income	-31,307.12	-6,500.02	-24,807.10	481.6%

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

	Aug 31, 22	Aug 31, 21
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -^7544	315,390.67	316,473.96
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	0.00	5,122.65
1070 · Restricted - 100026625	7,349.89	7,348.91
Total Checking/Savings	323,090.56	329,295.52
Accounts Receivable		
1200 · Accounts Receivable	0.00	3,858.00
Total Accounts Receivable	0.00	3,858.00
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	146,801.34	130,010.00
1220 · Inventory Asset		
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
Total 1220 · Inventory Asset	38,671.24	20,936.05
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	44,283.27
Total Other Current Assets	192,494.56	198,360.55
Total Current Assets	515,585.12	531,514.07
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,164,894.83	2,039,714.83
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	-3,799,750.04	-3,644,514.32
Total Fixed Assets	1,226,497.22	1,256,552.94
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	75,424.09	75,424.09
1052 · FMV Adjustment	11,268.39	11,268.39
Total 1050 · Infinex	86,692.48	86,692.48
1150 · Beneficial Interest - CFNEM	42,424.23	143,674.23
1152 · CFNEM Agency Endowment	2,304.00	2,304.00
Total Other Assets	131,420.71	232,670.71
TOTAL ASSETS	<u>1,873,503.05</u>	<u>2,020,737.72</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	9,444.15	0.00
Total Accounts Payable	9,444.15	0.00

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

	<u>Aug 31, 22</u>	<u>Aug 31, 21</u>
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,640.38	1,400.32
2110.2 · Sales Tax Payable	479.08	619.49
	<u>2,119.46</u>	<u>2,019.81</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	56.29	4.93
2150.3 · Payroll Deductions/FICA/Federal	-79.47	3,472.76
	<u>-23.18</u>	<u>3,477.69</u>
2225 · Payable to Founder's Society	180.00	130.00
	<u>2,276.28</u>	<u>5,627.50</u>
Total Other Current Liabilities		
	<u>2,276.28</u>	<u>5,627.50</u>
Total Current Liabilities	<u>11,720.43</u>	<u>5,627.50</u>
Total Liabilities	<u>11,720.43</u>	<u>5,627.50</u>
Equity		
3100 · Net Assets	409,552.35	521,207.50
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,232,440.84
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	86,692.48
	<u>88,192.48</u>	<u>88,192.48</u>
Total 3101 · Net Assets WOD	<u>88,192.48</u>	<u>88,192.48</u>
3300 · Donor Restricted Net Assets	180,304.00	180,304.00
Net Income	-48,707.05	-7,034.60
	<u>1,861,782.62</u>	<u>2,015,110.22</u>
Total Equity	<u>1,861,782.62</u>	<u>2,015,110.22</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,873,503.05</u></u>	<u><u>2,020,737.72</u></u>