

**Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
May 16, 2017**

Notes to April financial statements:

Revenues -

- Total gross revenues for the first ten months of the fiscal year are \$301,117; \$2,819 more than last year, but \$19,108 under the projected budget amount for this point in the year.
- The year-to-date revenues from Admissions at \$18,650, continue to improve on last year's income from Admissions even though the digital dome theater is not fully operational yet.
- Contributions (Unrestricted and Temporarily Restricted) total \$239,652 through April; a \$24,357 decrease from last year's Contributions and \$19,098 less than budgeted.
- The year-to-date revenues from Memberships are \$15,639; virtually the same as last year's revenues, but \$2,695 below the budgeted amount for this point in the year.
- Revenues from Fundraising are \$11,613 through April. The funds we withdrew from the Park Museum Endowment Fund to cover the printing costs for Judy Dawley's second book have been recorded here. However, it is anticipated that book sales will not begin in earnest until after the current fiscal year ends.
- Store revenues for the first ten months are \$14,184; a walloping 46% increase over last year's revenues at this time, and \$1,684 ahead of budget.

Expenses -

- Total expenses for the first ten months of the fiscal year are \$308,956; \$24,389 more than last year at this point, but \$8,794 under budget.
- Costs for Supplies through April are \$42,760; \$5,427 over budget, but \$14,253 less than last year.
- Year-to date Advertising/Marketing costs at \$5,604 are slightly higher than last year, but \$2,729 under budget. Staff continue to utilize news media and social media to provide coverage of our events and accomplishments at little or no cost to the organization.
- Utilities costs for the first ten months of the year total \$32,110, and are over the budgeted amount by \$2,110.
- Year-to-date Legal/Accounting costs are \$15,095; a \$2,212 reduction from last year's costs, but above budget by \$1,262.
- Cumulative staffing expenses for the year including Payroll (\$141,373), Payroll Taxes (\$11,182), and Benefits (\$19,059) total \$171,614; \$10,779 more than those of 2016, but \$6,969 under the year to date budgeted amount of \$178,583.

Bottom line:

Total revenues minus total expenditures have produced a net loss of \$7,784 for the first ten months of the 2017 fiscal year.