

**Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
October 18, 2016**

Notes to September financial statements:

Revenues -

- Total gross revenues for September were \$29,597, bringing the total gross revenues for the year to \$85,526; \$18,230 less than last year, and \$14,292 under the projected budget amount for the year.
- The year to date revenues from Admissions are \$7,774; down slightly from last year, but on target with budgeted amount.
- Contributions (Unrestricted and Temporarily Restricted) total \$69,624 through the first 3 months of the year; a \$18,645 decrease from last year's Contributions.
- The year to date revenues from Memberships are \$3,247; slightly above last year's revenues, but below the \$5,500 budgeted amount for this point in the year.
- We have not hosted any fundraising events yet this fiscal year, resulting in the Fundraising revenue line lagging \$5,000 behind budgeted projections.
- Gift Shop revenues for the first quarter are \$5,039; \$854 more than last year, and \$1,289 ahead of budget.

Expenses -

- Total expenses for September were \$28,171, bringing the year to date total expenses to \$85,120; \$10,205 under budget at this point.
- Costs for Supplies through September are \$14,649; \$7,784 less than last year, but \$3,449 over budget. \$6,000 of the YTD Supplies cost was utilized for the Maltz Bank project.
- Year-to date Advertising/Marketing costs are slightly under budget at \$1,942.
- Utilities costs for the first 3 months of the year total \$7,877; consistent with last year's utilities costs, and slightly under budget.
- Cumulative staffing expenses for the year including Payroll (\$42,569), Payroll Taxes (\$3,034), and Benefits (\$4,698) are up \$3,531 from those of 2015, but \$3,274 under the budgeted amount of \$53,575.

Bottom line:

Total revenues minus total expenditures produced a net revenue of \$244 for the month of September, resulting in an overall net loss of \$2,791 for the first quarter.