

# Besser Museum for Northeast Michigan Statement of Activities

04/07/22

March 2022

Accrual Basis

	Mar 22
Ordinary Income/Expense	
Income	
400 · Admission	
400-019 · Special Event - Admissions	65.00
400-020 · Special Event Planetarium - Adm	65.00
400.018 · Special Planetarium	18.00
400.16 · Adult - Planetarium	618.00
400.18 · Child - Planetarium	222.00
400.27 · School Groups	190.00
400.6 · Adult - Museum	1,060.00
400.7 · Senior - Museum	300.00
400.8 · Child - Museum	309.00
400.9 · Family - Museum \$20	65.00
<b>Total 400 · Admission</b>	<b>2,912.00</b>
410 · Contributions - without restric	
410.1 · Individual	544.33
410.2 · Trustee/Board	0.00
410.3 · Corporation	0.00
410.4 · Besser Foundation	29,365.00
410.5 · CFNEM Beneficiary Funds	9,278.17
<b>Total 410 · Contributions - without restric</b>	<b>39,187.50</b>
420 · Donor Restricted Contribution	
420.1 · Individual	0.00
420.2 · Trustee/Board	0.00
420.3 · Corporation	0.00
420.4 · Foundation	6,000.00
420.5 · CFNEM - Released Donor Funds	0.00
<b>Total 420 · Donor Restricted Contribution</b>	<b>6,000.00</b>
430 · Grant/Pass-Thru	
430.1 · City	0.00
430.2 · County	0.00
430.3 · State	0.00
430.4 · Federal	0.00
430.5 · Outside grants	0.00
<b>Total 430 · Grant/Pass-Thru</b>	<b>0.00</b>
440 · Membership	
440.1 · Educator	0.00
440.2 · Family	240.00
440.3 · Friend	600.00
440.4 · Individual	50.00
440.5 · Leader	1,000.00
440.6 · Patron	500.00
440.7 · Senior	20.00
440.8 · Senior Couple	280.00
440.9 · Supporter	250.00
<b>Total 440 · Membership</b>	<b>2,940.00</b>
450 · Fundraising	81.00
455 · Event Sponsorships	0.00
460 · Rentals	0.00
470 · Store	
470.1 · Store Discounts	-11.68
470.3 · Store - Consignment Vendors	173.00
470 · Store - Other	1,657.31
<b>Total 470 · Store</b>	<b>1,818.63</b>
<b>Total Income</b>	<b>52,939.13</b>

## Besser Museum for Northeast Michigan

## Statement of Activities

March 2022

04/07/22

Accrual Basis

	<u>Mar 22</u>
Cost of Goods Sold	
510 · COGS - Store	9,364.24
570 · COGS - Supplies	1,419.78
580 · COGS - Contracted Services	7,700.16
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Total COGS	18,484.18
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Gross Profit	34,454.95
Expense	
700 · Supply Expense	125.77
710 · Copying/Printing	188.34
730 · Advertising/Marketing	2,205.70
740 · Museum Facilities	
740.1 · Grounds	429.00
740.3 · Maintenance	329.35
740 · Museum Facilities - Other	130.00
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Total 740 · Museum Facilities	888.35
750 · Utilities Expense	3,295.38
755 · Computers, software, internet	322.63
790 · Bank Service Charges	75.20
800 · Employee Benefits	227.32
810 · Payroll Expense	16,048.46
820 · Payroll Tax Expense	1,313.65
880 · Insurance Expense	1,328.98
885 · Licensing & Permits	947.16
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Total Expense	26,966.94
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Net Ordinary Income	7,488.01
Other Income/Expense	
Other Income	
9010 · Other Income	
490 · Bank Interest Income	3.45
491 · Credit Card Fee Income	64.69
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Total 9010 · Other Income	68.14
Total Other Income	68.14
Other Expense	
830 · Deprec Expense	12,740.97
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Total Other Expense	12,740.97
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Net Other Income	-12,672.83
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Net Income	<u><u>-5,184.82</u></u>

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

	<u>Mar 22</u>	<u>Mar 21</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	2,912.00	1,245.00	1,667.00
410 · Contributions - without restric	39,187.50	21,892.98	17,294.52
420 · Donor Restricted Contribution	6,000.00	0.00	6,000.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	2,940.00	3,800.00	-860.00
450 · Fundraising	81.00	87.00	-6.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	1,818.63	1,368.57	450.06
<b>Total Income</b>	<u>52,939.13</u>	<u>28,393.55</u>	<u>24,545.58</u>
<b>Cost of Goods Sold</b>			
510 · COGS - Store	9,364.24	560.58	8,803.66
570 · COGS - Supplies	1,419.78	0.00	1,419.78
580 · COGS - Contracted Services	7,700.16	0.00	7,700.16
<b>Total COGS</b>	<u>18,484.18</u>	<u>560.58</u>	<u>17,923.60</u>
<b>Gross Profit</b>	34,454.95	27,832.97	6,621.98
<b>Expense</b>			
700 · Supply Expense	125.77	2,550.68	-2,424.91
710 · Copying/Printing	188.34	260.89	-72.55
730 · Advertising/Marketing	2,205.70	447.12	1,758.58
740 · Museum Facilities	888.35	5,856.83	-4,968.48
750 · Utilities Expense	3,295.38	6,122.96	-2,827.58
755 · Computers, software, internet	322.63	565.44	-242.81
770 · Legal/Accounting	0.00	600.00	-600.00
790 · Bank Service Charges	75.20	101.93	-26.73
800 · Employee Benefits	227.32	3,592.05	-3,364.73
810 · Payroll Expense	16,048.46	15,656.62	391.84
815 · Contracted Services	0.00	3,907.30	-3,907.30
820 · Payroll Tax Expense	1,313.65	1,261.07	52.58
880 · Insurance Expense	1,328.98	1,008.52	320.46
885 · Licensing & Permits	947.16	421.00	526.16
<b>Total Expense</b>	<u>26,966.94</u>	<u>42,352.41</u>	<u>-15,385.47</u>
<b>Net Ordinary Income</b>	7,488.01	-14,519.44	22,007.45
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	68.14	32.23	35.91
<b>Total Other Income</b>	68.14	32.23	35.91
<b>Other Expense</b>			
830 · Deprec Expense	12,740.97	11,568.95	1,172.02
<b>Total Other Expense</b>	<u>12,740.97</u>	<u>11,568.95</u>	<u>1,172.02</u>
<b>Net Other Income</b>	-12,672.83	-11,536.72	-1,136.11
<b>Net Income</b>	<u><u>-5,184.82</u></u>	<u><u>-26,056.16</u></u>	<u><u>20,871.34</u></u>

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

04/07/22

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over B...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	2,912.00	2,500.00	412.00	116.5%
410 · Contributions - without restric	39,187.50	23,333.33	15,854.17	167.9%
420 · Donor Restricted Contribution	6,000.00	6,750.00	-750.00	88.9%
430 · Grant/Pass-Thru	0.00	0.00	0.00	0.0%
435 · Governmental Grants - Special	0.00	0.00	0.00	0.0%
440 · Membership	2,940.00	2,083.33	856.67	141.1%
450 · Fundraising	81.00	416.67	-335.67	19.4%
455 · Event Sponsorships	0.00	83.34	-83.34	0.0%
460 · Rentals	0.00	83.33	-83.33	0.0%
470 · Store	1,818.63	1,666.67	151.96	109.1%
<b>Total Income</b>	52,939.13	36,916.67	16,022.46	143.4%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	9,364.24	1,416.66	7,947.58	661.0%
570 · COGS - Supplies	1,419.78	0.00	1,419.78	100.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	7,700.16	0.00	7,700.16	100.0%
590 · COGS - Other	0.00	1,083.34	-1,083.34	0.0%
<b>Total COGS</b>	18,484.18	2,500.00	15,984.18	739.4%
<b>Gross Profit</b>	34,454.95	34,416.67	38.28	100.1%
<b>Expense</b>				
600 · Professional Dev Expense	0.00	250.00	-250.00	0.0%
700 · Supply Expense	125.77	1,666.67	-1,540.90	7.5%
710 · Copying/Printing	188.34	375.00	-186.66	50.2%
720 · Postage Expense	0.00	166.67	-166.67	0.0%
730 · Advertising/Marketing	2,205.70	1,666.67	539.03	132.3%
740 · Museum Facilities				
740.1 · Grounds	429.00	0.00	429.00	100.0%
740.2 · Janitor	0.00	0.00	0.00	0.0%
740.3 · Maintenance	329.35	0.00	329.35	100.0%
740 · Museum Facilities - Other	130.00	2,500.00	-2,370.00	5.2%
<b>Total 740 · Museum Facilities</b>	888.35	2,500.00	-1,611.65	35.5%
750 · Utilities Expense	3,295.38	3,333.33	-37.95	98.9%
755 · Computers, software, internet	322.63	416.66	-94.03	77.4%
760 · Fundraising Expense				
760.3 · Miscellaneous	0.00	0.00	0.00	0.0%
760 · Fundraising Expense - Other	0.00	250.00	-250.00	0.0%
<b>Total 760 · Fundraising Expense</b>	0.00	250.00	-250.00	0.0%
770 · Legal/Accounting				
770.1 · Accounting	0.00	0.00	0.00	0.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770.3 · Other	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,250.00	-2,250.00	0.0%
<b>Total 770 · Legal/Accounting</b>	0.00	2,250.00	-2,250.00	0.0%
790 · Bank Service Charges	75.20	83.33	-8.13	90.2%
800 · Employee Benefits	227.32	3,666.66	-3,439.34	6.2%
810 · Payroll Expense	16,048.46	18,366.67	-2,318.21	87.4%

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

04/07/22

March 2022

Accrual Basis

	Mar 22	Budget	\$ Over B...	% of Bud...
815 · Contracted Services	0.00	1,250.00	-1,250.00	0.0%
820 · Payroll Tax Expense	1,313.65	1,433.34	-119.69	91.6%
865 · Appreciation Expense	0.00	41.67	-41.67	0.0%
880 · Insurance Expense	1,328.98	1,250.00	78.98	106.3%
885 · Licensing & Permits	947.16	83.33	863.83	1,136.6%
<b>Total Expense</b>	<b>26,966.94</b>	<b>39,050.00</b>	<b>-12,083.06</b>	<b>69.1%</b>
<b>Net Ordinary Income</b>	<b>7,488.01</b>	<b>-4,633.33</b>	<b>12,121.34</b>	<b>-161.6%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	3.45	208.33	-204.88	1.7%
491 · Credit Card Fee Income	64.69	0.00	64.69	100.0%
<b>Total 9010 · Other Income</b>	<b>68.14</b>	<b>208.33</b>	<b>-140.19</b>	<b>32.7%</b>
<b>Total Other Income</b>	<b>68.14</b>	<b>208.33</b>	<b>-140.19</b>	<b>32.7%</b>
<b>Other Expense</b>				
830 · Deprec Expense	12,740.97	0.00	12,740.97	100.0%
<b>Total Other Expense</b>	<b>12,740.97</b>	<b>0.00</b>	<b>12,740.97</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-12,672.83</b>	<b>208.33</b>	<b>-12,881.16</b>	<b>-6,083.1%</b>
<b>Net Income</b>	<b><u>-5,184.82</u></b>	<b><u>-4,425.00</u></b>	<b><u>-759.82</u></b>	<b><u>117.2%</u></b>

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

	<u>Mar 22</u>	<u>Mar 21</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	2,912.00	1,245.00	1,667.00
410 · Contributions - without restric	39,187.50	21,892.98	17,294.52
420 · Donor Restricted Contribution	6,000.00	0.00	6,000.00
430 · Grant/Pass-Thru	0.00	0.00	0.00
440 · Membership	2,940.00	3,800.00	-860.00
450 · Fundraising	81.00	87.00	-6.00
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	1,818.63	1,368.57	450.06
<b>Total Income</b>	<u>52,939.13</u>	<u>28,393.55</u>	<u>24,545.58</u>
<b>Cost of Goods Sold</b>			
510 · COGS - Store	9,364.24	560.58	8,803.66
570 · COGS - Supplies	1,419.78	0.00	1,419.78
580 · COGS - Contracted Services	7,700.16	0.00	7,700.16
<b>Total COGS</b>	<u>18,484.18</u>	<u>560.58</u>	<u>17,923.60</u>
<b>Gross Profit</b>	34,454.95	27,832.97	6,621.98
<b>Expense</b>			
700 · Supply Expense	125.77	2,550.68	-2,424.91
710 · Copying/Printing	188.34	260.89	-72.55
730 · Advertising/Marketing	2,205.70	447.12	1,758.58
740 · Museum Facilities	888.35	5,856.83	-4,968.48
750 · Utilities Expense	3,295.38	6,122.96	-2,827.58
755 · Computers, software, internet	322.63	565.44	-242.81
770 · Legal/Accounting	0.00	600.00	-600.00
790 · Bank Service Charges	75.20	101.93	-26.73
800 · Employee Benefits	227.32	3,592.05	-3,364.73
810 · Payroll Expense	16,048.46	15,656.62	391.84
815 · Contracted Services	0.00	3,907.30	-3,907.30
820 · Payroll Tax Expense	1,313.65	1,261.07	52.58
880 · Insurance Expense	1,328.98	1,008.52	320.46
885 · Licensing & Permits	947.16	421.00	526.16
<b>Total Expense</b>	<u>26,966.94</u>	<u>42,352.41</u>	<u>-15,385.47</u>
<b>Net Ordinary Income</b>	7,488.01	-14,519.44	22,007.45
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	68.14	32.23	35.91
<b>Total Other Income</b>	68.14	32.23	35.91
<b>Other Expense</b>			
830 · Deprec Expense	12,740.97	11,568.95	1,172.02
<b>Total Other Expense</b>	<u>12,740.97</u>	<u>11,568.95</u>	<u>1,172.02</u>
<b>Net Other Income</b>	<u>-12,672.83</u>	<u>-11,536.72</u>	<u>-1,136.11</u>
<b>Net Income</b>	<u><u>-5,184.82</u></u>	<u><u>-26,056.16</u></u>	<u><u>20,871.34</u></u>

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

	Mar 31, 22	Mar 31, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · First Federal -*7544	363,553.72	341,473.23
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	0.00	5,122.44
1070 · Restricted - 100026625	7,349.33	7,348.60
<b>Total Checking/Savings</b>	371,253.05	354,294.27
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	7,087.00	0.00
<b>Total Accounts Receivable</b>	7,087.00	0.00
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset	13,576.06	16,444.66
1225 · Inventory - Fundraising	7,359.99	9,421.25
1250 · Capital Campaign Receivable	2,916.73	4,416.73
1255 · ERTC Receivable	34,611.31	0.00
<b>Total Other Current Assets</b>	188,688.59	160,507.14
<b>Total Current Assets</b>	567,028.64	514,801.41
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,140,964.83	1,992,464.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	106,851.97	99,718.03
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,736,045.19	-3,568,114.60
<b>Total Fixed Assets</b>	1,266,272.07	1,278,568.72
<b>Other Assets</b>		
<b>1050 · Infinex</b>		
1051 · Infinex - Cost Basis	75,424.09	73,117.36
1052 · FMV Adjustment	11,268.39	4,112.82
<b>Total 1050 · Infinex</b>	86,692.48	77,230.18
1150 · Beneficial Interest - CFNEM	42,424.23	142,158.86
1152 · CFNEM Agency Endowment	2,304.00	1,727.00
<b>Total Other Assets</b>	131,420.71	221,116.04
<b>TOTAL ASSETS</b>	<b>1,964,721.42</b>	<b>2,014,486.17</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	320.00	0.00
<b>Total Accounts Payable</b>	320.00	0.00
<b>Other Current Liabilities</b>		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,802.75	1,709.11
2110.2 · Sales Tax Payable	225.48	156.57
<b>Total 2110 · Michigan Taxes Payable*</b>	2,028.23	1,865.68

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

	<u>Mar 31, 22</u>	<u>Mar 31, 21</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	290.99	217.95
<b>Total 2150 · Payroll Liabilities*</b>	<b>290.99</b>	<b>217.95</b>
2225 · Payable to Founder's Society	0.00	60.00
2500 · SBA PPP LOAN	0.00	46,500.00
<b>Total Other Current Liabilities</b>	<b>2,319.22</b>	<b>48,643.63</b>
<b>Total Current Liabilities</b>	<b>2,639.22</b>	<b>48,643.63</b>
<b>Total Liabilities</b>	<b>2,639.22</b>	<b>48,643.63</b>
<b>Equity</b>		
3100 · Net Assets	510,009.73	448,576.58
3100.1 · Net Assets - Investment Prop	1,232,440.84	1,381,489.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	1,500.00
3104 · Quasi Endowment Fund	86,692.48	77,230.18
<b>Total 3101 · Net Assets WOD</b>	<b>88,192.48</b>	<b>78,730.18</b>
3300 · Donor Restricted Net Assets	205,231.56	176,407.68
Net Income	-73,792.41	-119,360.90
<b>Total Equity</b>	<b>1,962,082.20</b>	<b>1,965,842.54</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,964,721.42</u></b>	<b><u>2,014,486.17</u></b>