

Besser Museum for Northeast Michigan
Statement of Activites Budget vs. Actual
April 2020

	Apr 20	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
400 · Admission	0.00	2,917.00	-2,917.00	0.0%
410 · Unrestricted Contribution	21,970.00	23,505.00	-1,535.00	93.5%
420 · Donor Restricted Contribution	0.00	2,875.00	-2,875.00	0.0%
430 · Grant	0.00	308.00	-308.00	0.0%
440 · Membership	3,310.00	2,167.00	1,143.00	152.7%
450 · Fundraising	0.00	1,250.00	-1,250.00	0.0%
455 · Event Sponsorships	0.00	333.00	-333.00	0.0%
460 · Rentals	0.00	167.00	-167.00	0.0%
470 · Store	22.00	1,250.00	-1,228.00	1.8%
495 · Net assets released from restri	0.00	5,833.00	-5,833.00	0.0%
Total Income	25,302.00	40,605.00	-15,303.00	62.3%
Cost of Goods Sold				
510 · Cost of Goods Sold-Store	0.00	1,250.00	-1,250.00	0.0%
Total COGS	0.00	1,250.00	-1,250.00	0.0%
Gross Profit	25,302.00	39,355.00	-14,053.00	64.3%
Expense				
600 · Professional Dev Expense	550.00	625.00	-75.00	88.0%
700 · Supply Expense	0.00	3,750.00	-3,750.00	0.0%
710 · Copying/Printing	144.97	417.00	-272.03	34.8%
720 · Postage Expense	240.00	208.00	32.00	115.4%
730 · Advertising/Marketing	432.75	1,667.00	-1,234.25	26.0%
740 · Museum Facilities				
740.1 · Grounds	0.00	333.00	-333.00	0.0%
740.2 · Janitor	0.00	83.00	-83.00	0.0%
740.3 · Maintenance	169.94	1,250.00	-1,080.06	13.6%
740 · Museum Facilities - Other	65.00	375.00	-310.00	17.3%
Total 740 · Museum Facilities	234.94	2,041.00	-1,806.06	11.5%
750 · Utilities Expense	1,359.75	3,333.00	-1,973.25	40.8%
755 · Computers, software, internet	685.97	83.00	602.97	826.5%
760 · Fundraising Expense				
760.1 · Postage	0.00	17.00	-17.00	0.0%
760 · Fundraising Expense - Other	600.00	583.00	17.00	102.9%
Total 760 · Fundraising Expense	600.00	600.00	0.00	100.0%
770 · Legal/Accounting				
770.1 · Accounting	0.00	833.00	-833.00	0.0%
770.2 · Audit	0.00	667.00	-667.00	0.0%
770.3 · Other	0.00	83.00	-83.00	0.0%
Total 770 · Legal/Accounting	0.00	1,583.00	-1,583.00	0.0%
790 · Bank Service Charges	64.39	167.00	-102.61	38.6%
800 · Employee Benefits	3,229.08	2,500.00	729.08	129.2%
810 · Payroll Expense	11,932.22	16,917.00	-4,984.78	70.5%
815 · Contracted Services	432.00	3,667.00	-3,235.00	11.8%
820 · Payroll Tax Expense	823.18	1,500.00	-676.82	54.9%
865 · Appreciation Expense	0.00	42.00	-42.00	0.0%
880 · Insurance Expense	1,040.10	1,308.00	-267.90	79.5%
885 · Licensing & Permits	0.00	500.00	-500.00	0.0%
Total Expense	21,769.35	40,908.00	-19,138.65	53.2%
Net Ordinary Income	3,532.65	-1,553.00	5,085.65	-227.5%

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Statement of Activities Budget vs. Actual
April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bud...</u>
Other Income/Expense				
Other Income				
9010 · Other Income				
490 · Bank Interest Income	25.06	166.00	-140.94	15.1%
Total 9010 · Other Income	<u>25.06</u>	<u>166.00</u>	<u>-140.94</u>	<u>15.1%</u>
Total Other Income	25.06	166.00	-140.94	15.1%
Other Expense				
830 · Deprec Expense	13,395.04	13,333.00	62.04	100.5%
Total Other Expense	<u>13,395.04</u>	<u>13,333.00</u>	<u>62.04</u>	<u>100.5%</u>
Net Other Income	<u>-13,369.98</u>	<u>-13,167.00</u>	<u>-202.98</u>	<u>101.5%</u>
Net Income	<u>-9,837.33</u>	<u>-14,720.00</u>	<u>4,882.67</u>	<u>66.8%</u>

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2020

	Apr 30, 20	Apr 30, 19
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	314,092.81	205,298.35
1010 · Petty Cash	200.00	200.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	5,121.21	12,206.94
1070 · Restricted - 100026625	7,064.28	27,353.72
1080 · PayPal	408.41	673.77
Total Checking/Savings	327,036.71	245,882.78
Other Current Assets		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	131,007.66
1220 · Inventory Asset	12,487.57	13,289.07
1225 · Inventory - Fundraising	9,168.66	5,505.90
1250 · Capital Campaign Receivable	10,416.73	39,391.73
1250.1 · Allow for Uncollectible Pledges	0.00	-3,365.00
1250.2 · Discount-Pledges	0.00	-1,682.54
Total Other Current Assets	162,297.46	184,361.32
Total Current Assets	489,334.17	430,244.10
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,992,464.83	1,984,904.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	9,318.89
1520 · Furniture & Equipment	98,518.05	98,518.05
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-3,439,030.06	-3,277,979.58
Total Fixed Assets	1,406,453.28	1,542,657.76
Other Assets		
1050 · Infinex		
1051 · Infinex - Cost Basis	71,964.96	0.00
1052 · FMV Adjustment	3,987.57	0.00
1050 · Infinex - Other	1,671.25	75,249.97
Total 1050 · Infinex	77,623.78	75,249.97
1150 · Beneficial Interest - CFNEM	134,439.02	148,758.81
1152 · CFNEM Agency Endowment	1,778.00	1,781.00
Total Other Assets	213,840.80	225,789.78
TOTAL ASSETS	2,109,628.25	2,198,691.64
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	-2,597.00	-65.00
Total Accounts Payable	-2,597.00	-65.00
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	418.46	470.59
2110.2 · Sales Tax Payable	-1.67	47.28
Total 2110 · Michigan Taxes Payable*	416.79	517.87

Besser Museum for Northeast Michigan
Statement of Financial Position
As of April 30, 2020

	<u>Apr 30, 20</u>	<u>Apr 30, 19</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	16.81	120.45
2150.3 · Payroll Deductions/FICA/Federal	0.00	1,427.14
2150.4 · SIMPLE IRA Payable	0.00	196.76
Total 2150 · Payroll Liabilities*	16.81	1,744.35
2225 · Payable to Founder's Society	170.00	620.00
2500 · SBA PPP LOAN	42,700.00	0.00
Total Other Current Liabilities	43,303.60	2,882.22
Total Current Liabilities	40,706.60	2,817.22
Total Liabilities	40,706.60	2,817.22
Equity		
3100 · Net Assets	341,465.01	2,057,512.43
3100.1 · Net Assets - Investment Prop	1,532,844.00	0.00
3101 · Net Assets WOD		
3103 · Designated Agency Endowment	1,500.00	0.00
3104 · Quasi Endowment Fund	75,952.53	0.00
Total 3101 · Net Assets WOD	77,452.53	0.00
3300 · Donor Restricted Net Assets	219,112.00	279,367.00
Net Income	-101,951.89	-141,005.01
Total Equity	2,068,921.65	2,195,874.42
TOTAL LIABILITIES & EQUITY	<u>2,109,628.25</u>	<u>2,198,691.64</u>

Besser Museum for Northeast Michigan
Comparative Statement of Activities
 July 2019 through April 2020

	Jul '19 - Apr 20	Jul '18 - Apr 19	\$ Change
Ordinary Income/Expense			
Income			
400 · Admission	27,128.00	25,029.00	2,099.00
410 · Unrestricted Contribution	273,618.30	250,565.02	23,053.28
420 · Donor Restricted Contribution	8,011.66	7,690.00	321.66
430 · Grant	4,200.00	4,475.00	-275.00
440 · Membership	15,975.00	20,835.38	-4,860.38
450 · Fundraising	13,737.26	12,827.12	910.14
455 · Event Sponsorships	1,000.00	2,500.00	-1,500.00
460 · Rentals	150.00	1,275.00	-1,125.00
470 · Store	14,669.13	16,372.60	-1,703.47
480 · In Kind Donations	250.00	0.00	250.00
495 · Net assets released from restri	0.00	0.00	0.00
Total Income	358,739.35	341,569.12	17,170.23
Cost of Goods Sold			
510 · Cost of Goods Sold-Store	13,822.31	9,470.03	4,352.28
Total COGS	13,822.31	9,470.03	4,352.28
Gross Profit	344,917.04	332,099.09	12,817.95
Expense			
600 · Professional Dev Expense	2,729.32	6,446.38	-3,717.06
700 · Supply Expense	19,694.70	29,435.34	-9,740.64
710 · Copying/Printing	3,321.70	3,981.41	-659.71
720 · Postage Expense	1,442.86	2,037.46	-594.60
730 · Advertising/Marketing	8,363.00	11,274.03	-2,911.03
740 · Museum Facilities	7,236.60	7,909.20	-672.60
750 · Utilities Expense	27,478.74	29,672.06	-2,193.32
755 · Computers, software, internet	3,489.98	1,293.90	2,196.08
760 · Fundraising Expense	2,608.65	5,780.59	-3,171.94
770 · Legal/Accounting	20,214.08	11,270.00	8,944.08
780 · Founders Society Expense	305.00	0.00	305.00
790 · Bank Service Charges	1,762.69	1,972.06	-209.37
800 · Employee Benefits	27,744.10	28,492.38	-748.28
810 · Payroll Expense	134,180.76	164,031.81	-29,851.05
815 · Contracted Services	32,325.99	11,276.74	21,049.25
820 · Payroll Tax Expense	10,682.76	14,220.91	-3,538.15
850 · Donated In-Kind Expense	225.81	0.00	225.81
865 · Appreciation Expense	284.54	450.00	-165.46
880 · Insurance Expense	10,717.67	10,583.02	134.65
885 · Licensing & Permits	210.00	2,440.44	-2,230.44
Total Expense	315,018.95	342,567.73	-27,548.78
Net Ordinary Income	29,898.09	-10,468.64	40,366.73
Other Income/Expense			
Other Income			
9010 · Other Income	2,100.42	3,104.03	-1,003.61
9900 · Donor Restricted Net Assets BOY	0.00	0.00	0.00
Total Other Income	2,100.42	3,104.03	-1,003.61

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Accrual Basis

Besser Museum for Northeast Michigan
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July 2019 through April 2020

	<u>Jul '19 - Apr 20</u>	<u>Jul '18 - Apr 19</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	133,950.40	133,640.40	310.00
Total Other Expense	<u>133,950.40</u>	<u>133,640.40</u>	<u>310.00</u>
Net Other Income	<u>-131,849.98</u>	<u>-130,536.37</u>	<u>-1,313.61</u>
Net Income	<u><u>-101,951.89</u></u>	<u><u>-141,005.01</u></u>	<u><u>39,053.12</u></u>