

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
**May 2023**

	May 23	May 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	2,328.00	3,168.56	-840.56
410 · Contributions - without restric	50,983.48	30,290.75	20,692.73
420 · Donor Restricted Contribution	380.00	0.00	380.00
430 · Grant/Pass-Thru	0.00	2,062.51	-2,062.51
440 · Membership	2,185.00	1,020.00	1,165.00
450 · Fundraising	0.40	24.00	-23.60
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	0.00	500.00	-500.00
470 · Store	701.77	1,911.16	-1,209.39
<b>Total Income</b>	56,578.65	38,976.98	17,601.67
<b>Cost of Goods Sold</b>			
510 · COGS - Store	134.94	1,349.70	-1,214.76
580 · COGS - Contracted Services	35,000.00	15,107.73	19,892.27
590 · COGS - Other	0.00	83.07	-83.07
<b>Total COGS</b>	35,134.94	16,540.50	18,594.44
<b>Gross Profit</b>	21,443.71	22,436.48	-992.77
<b>Expense</b>			
600 · Professional Dev Expense	0.00	550.00	-550.00
700 · Supply Expense	148.85	559.71	-410.86
710 · Copying/Printing	554.45	290.04	264.41
720 · Postage Expense	75.34	142.68	-67.34
730 · Advertising/Marketing	1,096.00	1,191.20	-95.20
740 · Museum Facilities	2,244.95	316.00	1,928.95
750 · Utilities Expense	2,711.19	2,930.67	-219.48
755 · Computers, software, internet	742.57	0.00	742.57
770 · Legal/Accounting	1,290.00	1,375.00	-85.00
780 · Founders Society Expense	30.00	0.00	30.00
790 · Bank Service Charges	91.18	137.39	-46.21
800 · Employee Benefits	254.11	3,073.03	-2,818.92
810 · Payroll Expense	16,386.30	16,776.46	-390.16
820 · Payroll Tax Expense	1,287.23	1,313.08	-25.85
880 · Insurance Expense	1,277.57	1,198.98	78.59
885 · Licensing & Permits	0.00	190.00	-190.00
<b>Total Expense</b>	28,189.74	30,044.24	-1,854.50
<b>Net Ordinary Income</b>	-6,746.03	-7,607.76	861.73
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	248.57	36.24	212.33
<b>Total Other Income</b>	248.57	36.24	212.33
<b>Other Expense</b>			
830 · Deprec Expense	12,740.97	12,740.97	0.00
<b>Total Other Expense</b>	12,740.97	12,740.97	0.00
<b>Net Other Income</b>	-12,492.40	-12,704.73	212.33
<b>Net Income</b>	<b>-19,238.43</b>	<b>-20,312.49</b>	<b>1,074.06</b>

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
 July 2022 through May 2023

	Jul '22 - May 23	Jul '21 - May 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	29,585.50	43,821.76	-14,236.26
410 · Contributions - without restric	413,491.46	349,589.39	63,902.07
420 · Donor Restricted Contribution	150,138.11	13,410.00	136,728.11
430 · Grant/Pass-Thru	122,462.00	57,434.68	65,027.32
440 · Membership	22,224.00	29,245.17	-7,021.17
450 · Fundraising	4,697.40	6,004.50	-1,307.10
455 · Event Sponsorships	0.00	0.00	0.00
460 · Rentals	1,400.00	2,175.00	-775.00
470 · Store	21,463.00	28,145.82	-6,682.82
<b>Total Income</b>	765,461.47	529,826.32	235,635.15
<b>Cost of Goods Sold</b>			
510 · COGS - Store	16,706.83	18,890.19	-2,183.36
570 · COGS - Supplies	1,965.49	8,925.36	-6,959.87
5760 · Cost of Sales - Special Events	286.80	700.00	-413.20
580 · COGS - Contracted Services	63,543.07	103,059.89	-39,516.82
590 · COGS - Other	333.10	5,837.69	-5,504.59
<b>Total COGS</b>	82,835.29	137,413.13	-54,577.84
<b>Gross Profit</b>	682,626.18	392,413.19	290,212.99
<b>Expense</b>			
600 · Professional Dev Expense	1,591.68	1,832.72	-241.04
700 · Supply Expense	11,125.04	7,610.53	3,514.51
710 · Copying/Printing	6,153.31	4,635.50	1,517.81
720 · Postage Expense	1,740.97	1,744.62	-3.65
730 · Advertising/Marketing	14,246.20	16,963.79	-2,717.59
740 · Museum Facilities	25,385.84	15,222.76	10,163.08
750 · Utilities Expense	41,289.32	36,827.71	4,461.61
755 · Computers, software, internet	8,617.09	4,885.76	3,731.33
760 · Fundraising Expense	2,351.48	300.00	2,051.48
770 · Legal/Accounting	12,310.00	13,971.10	-1,661.10
780 · Founders Society Expense	105.00	0.00	105.00
790 · Bank Service Charges	1,396.84	2,068.89	-672.05
800 · Employee Benefits	31,280.30	30,731.22	549.08
810 · Payroll Expense	194,909.23	183,459.02	11,450.21
815 · Contracted Services	9,368.25	1,418.54	7,949.71
820 · Payroll Tax Expense	15,445.81	14,529.98	915.83
865 · Appreciation Expense	3,225.09	2,898.00	327.09
880 · Insurance Expense	16,495.43	14,835.04	1,660.39
885 · Licensing & Permits	660.00	641.66	18.34
<b>Total Expense</b>	397,696.88	354,576.84	43,120.04
<b>Net Ordinary Income</b>	284,929.30	37,836.35	247,092.95
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9010 · Other Income	9,288.46	1,011.87	8,276.59
<b>Total Other Income</b>	9,288.46	1,011.87	8,276.59

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Accrual Basis

**Besser Museum for Northeast Michigan**  
**Comparative Statement of Activities**  
July 2022 through May 2023

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	<u>Jul '22 - May 23</u>	<u>Jul '21 - May 22</u>	<u>\$ Change</u>
Other Expense			
830 · Deprec Expense	140,150.67	140,150.71	-0.04
<b>Total Other Expense</b>	<u>140,150.67</u>	<u>140,150.71</u>	<u>-0.04</u>
<b>Net Other Income</b>	<u>-130,862.21</u>	<u>-139,138.84</u>	<u>8,276.63</u>
<b>Net Income</b>	<u><u>154,067.09</u></u>	<u><u>-101,302.49</u></u>	<u><u>255,369.58</u></u>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**May 2023**

	May 23	Budget	\$ Over Bu...	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	2,328.00	4,166.66	-1,838.66	55.9%
410 · Contributions - without restric	50,983.48	23,333.34	27,650.14	218.5%
420 · Donor Restricted Contribution	380.00	833.33	-453.33	45.6%
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	2,185.00	2,916.66	-731.66	74.9%
450 · Fundraising	0.40	416.67	-416.27	0.1%
455 · Event Sponsorships	0.00	83.33	-83.33	0.0%
460 · Rentals	0.00	166.67	-166.67	0.0%
470 · Store				
470.1 · Store Discounts	-20.81	0.00	-20.81	100.0%
470.3 · Store - Consignment Vendors	317.50	0.00	317.50	100.0%
470.4 · Store Refunds	-8.00			
470 · Store - Other	413.08	2,500.00	-2,086.92	16.5%
<b>Total 470 · Store</b>	<b>701.77</b>	<b>2,500.00</b>	<b>-1,798.23</b>	<b>28.1%</b>
<b>Total Income</b>	<b>56,578.65</b>	<b>115,666.66</b>	<b>-59,088.01</b>	<b>48.9%</b>
<b>Cost of Goods Sold</b>				
510 · COGS - Store	134.94	2,083.33	-1,948.39	6.5%
570 · COGS - Supplies	0.00	0.00	0.00	0.0%
5760 · Cost of Sales - Special Events	0.00	0.00	0.00	0.0%
580 · COGS - Contracted Services	35,000.00	0.00	35,000.00	100.0%
590 · COGS - Other	0.00	76,666.67	-76,666.67	0.0%
<b>Total COGS</b>	<b>35,134.94</b>	<b>78,750.00</b>	<b>-43,615.06</b>	<b>44.6%</b>
<b>Gross Profit</b>	<b>21,443.71</b>	<b>36,916.66</b>	<b>-15,472.95</b>	<b>58.1%</b>
<b>Expense</b>				
600 · Professional Dev Expense	0.00	166.67	-166.67	0.0%
700 · Supply Expense	148.85	833.33	-684.48	17.9%
710 · Copying/Printing	554.45	416.66	137.79	133.1%
720 · Postage Expense	75.34	166.67	-91.33	45.2%
730 · Advertising/Marketing	1,096.00	1,666.67	-570.67	65.8%
740 · Museum Facilities				
740.1 · Grounds	999.11	0.00	999.11	100.0%
740.2 · Janitor	219.84	0.00	219.84	100.0%
740.3 · Maintenance	1,026.00	0.00	1,026.00	100.0%
740 · Museum Facilities - Other	0.00	1,666.66	-1,666.66	0.0%
<b>Total 740 · Museum Facilities</b>	<b>2,244.95</b>	<b>1,666.66</b>	<b>578.29</b>	<b>134.7%</b>
750 · Utilities Expense	2,711.19	3,333.33	-622.14	81.3%
755 · Computers, software, internet	742.57	625.00	117.57	118.8%
760 · Fundraising Expense				
760.2 · Printing	0.00	0.00	0.00	0.0%
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>	<b>0.00</b>	<b>250.00</b>	<b>-250.00</b>	<b>0.0%</b>
770 · Legal/Accounting				
770.1 · Accounting	1,290.00	0.00	1,290.00	100.0%
770.2 · Audit	0.00	0.00	0.00	0.0%
770 · Legal/Accounting - Other	0.00	2,500.00	-2,500.00	0.0%
<b>Total 770 · Legal/Accounting</b>	<b>1,290.00</b>	<b>2,500.00</b>	<b>-1,210.00</b>	<b>51.6%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**May 2023**

	May 23	Budget	\$ Over Bu...	% of Bud...
780 · Founders Society Expense	30.00			
790 · Bank Service Charges	91.18	166.67	-75.49	54.7%
800 · Employee Benefits	254.11	3,583.34	-3,329.23	7.1%
810 · Payroll Expense	16,386.30	21,791.67	-5,405.37	75.2%
815 · Contracted Services	0.00	2,666.66	-2,666.66	0.0%
820 · Payroll Tax Expense	1,287.23	1,750.00	-462.77	73.6%
865 · Appreciation Expense	0.00	250.00	-250.00	0.0%
880 · Insurance Expense	1,277.57	1,500.00	-222.43	85.2%
885 · Licensing & Permits	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	<b>28,189.74</b>	<b>43,583.33</b>	<b>-15,393.59</b>	<b>64.7%</b>
<b>Net Ordinary Income</b>	<b>-6,746.03</b>	<b>-6,666.67</b>	<b>-79.36</b>	<b>101.2%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	215.67	166.67	49.00	129.4%
491 · Credit Card Fee Income	32.90	0.00	32.90	100.0%
<b>Total 9010 · Other Income</b>	<b>248.57</b>	<b>166.67</b>	<b>81.90</b>	<b>149.1%</b>
<b>Total Other Income</b>	<b>248.57</b>	<b>166.67</b>	<b>81.90</b>	<b>149.1%</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>-12,492.40</b>	<b>166.67</b>	<b>-12,659.07</b>	<b>-7,495.3%</b>
<b>Net Income</b>	<b>-19,238.43</b>	<b>-6,500.00</b>	<b>-12,738.43</b>	<b>296.0%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Activites Budget vs. Actual**  
**July 2022 through May 2023**

	Jul '22 - May 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Admission	29,585.50	45,833.33	-16,247.83	64.6%
410 · Contributions - without restric	413,491.46	256,666.67	156,824.79	161.1%
420 · Donor Restricted Contribution	150,138.11	9,166.67	140,971.44	1,637.9%
430 · Grant/Pass-Thru	122,462.00	50,416.66	72,045.34	242.9%
435 · Governmental Grants - Special	0.00	843,333.33	-843,333.33	0.0%
440 · Membership	22,224.00	32,083.33	-9,859.33	69.3%
450 · Fundraising	4,697.40	4,583.33	114.07	102.5%
455 · Event Sponsorships	0.00	916.67	-916.67	0.0%
460 · Rentals	1,400.00	1,833.34	-433.34	76.4%
470 · Store	21,463.00	27,500.00	-6,037.00	78.0%
<b>Total Income</b>	765,461.47	1,272,333.33	-506,871.86	60.2%
<b>Cost of Goods Sold</b>				
510 · COGS - Store	16,706.83	22,916.67	-6,209.84	72.9%
570 · COGS - Supplies	1,965.49	0.00	1,965.49	100.0%
5760 · Cost of Sales - Special Events	286.80	0.00	286.80	100.0%
580 · COGS - Contracted Services	63,543.07	0.00	63,543.07	100.0%
590 · COGS - Other	333.10	843,333.33	-843,000.23	0.0%
<b>Total COGS</b>	82,835.29	866,250.00	-783,414.71	9.6%
<b>Gross Profit</b>	682,626.18	406,083.33	276,542.85	168.1%
<b>Expense</b>				
600 · Professional Dev Expense	1,591.68	1,833.34	-241.66	86.8%
700 · Supply Expense	11,125.04	9,166.67	1,958.37	121.4%
710 · Copying/Printing	6,153.31	4,583.33	1,569.98	134.3%
720 · Postage Expense	1,740.97	1,833.33	-92.36	95.0%
730 · Advertising/Marketing	14,246.20	18,333.34	-4,087.14	77.7%
740 · Museum Facilities				
740.1 · Grounds	4,580.98	0.00	4,580.98	100.0%
740.2 · Janitor	1,555.92	0.00	1,555.92	100.0%
740.3 · Maintenance	17,365.18	0.00	17,365.18	100.0%
740 · Museum Facilities - Other	1,883.76	18,333.33	-16,449.57	10.3%
<b>Total 740 · Museum Facilities</b>	25,385.84	18,333.33	7,052.51	138.5%
750 · Utilities Expense	41,289.32	36,666.67	4,622.65	112.6%
755 · Computers, software, internet	8,617.09	6,875.00	1,742.09	125.3%
760 · Fundraising Expense				
760.1 · Postage	240.00			
760.2 · Printing	0.00	0.00	0.00	0.0%
760.3 · Miscellaneous	-36.00	0.00	-36.00	100.0%
760 · Fundraising Expense - Other	2,147.48	2,750.00	-602.52	78.1%
<b>Total 760 · Fundraising Expense</b>	2,351.48	2,750.00	-398.52	85.5%
770 · Legal/Accounting				
770.1 · Accounting	7,335.00	0.00	7,335.00	100.0%
770.2 · Audit	3,575.00	0.00	3,575.00	100.0%
770.3 · Other	1,400.00	0.00	1,400.00	100.0%
770 · Legal/Accounting - Other	0.00	27,500.00	-27,500.00	0.0%
<b>Total 770 · Legal/Accounting</b>	12,310.00	27,500.00	-15,190.00	44.8%
780 · Founders Society Expense	105.00			
790 · Bank Service Charges	1,396.84	1,833.33	-436.49	76.2%
800 · Employee Benefits	31,280.30	39,416.66	-8,136.36	79.4%
810 · Payroll Expense	194,909.23	239,708.33	-44,799.10	81.3%

**Besser Museum for Northeast Michigan**  
**Statement of Activities Budget vs. Actual**  
**July 2022 through May 2023**

	Jul '22 - May 23	Budget	\$ Over Budget	% of Budget
815 · Contracted Services	9,368.25	29,333.34	-19,965.09	31.9%
820 · Payroll Tax Expense	15,445.81	19,250.00	-3,804.19	80.2%
865 · Appreciation Expense	3,225.09	2,750.00	475.09	117.3%
880 · Insurance Expense	16,495.43	16,500.00	-4.57	100.0%
885 · Licensing & Permits	660.00	2,750.00	-2,090.00	24.0%
<b>Total Expense</b>	<b>397,696.88</b>	<b>479,416.67</b>	<b>-81,719.79</b>	<b>83.0%</b>
<b>Net Ordinary Income</b>	<b>284,929.30</b>	<b>-73,333.34</b>	<b>358,262.64</b>	<b>-388.5%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9010 · Other Income				
490 · Bank Interest Income	1,150.59	1,833.33	-682.74	62.8%
491 · Credit Card Fee Income	541.85	0.00	541.85	100.0%
9010 · Other Income - Other	7,596.02			
<b>Total 9010 · Other Income</b>	<b>9,288.46</b>	<b>1,833.33</b>	<b>7,455.13</b>	<b>506.6%</b>
<b>Total Other Income</b>	<b>9,288.46</b>	<b>1,833.33</b>	<b>7,455.13</b>	<b>506.6%</b>
<b>Other Expense</b>				
830 · Deprec Expense	140,150.67	0.00	140,150.67	100.0%
<b>Total Other Expense</b>	<b>140,150.67</b>	<b>0.00</b>	<b>140,150.67</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-130,862.21</b>	<b>1,833.33</b>	<b>-132,695.54</b>	<b>-7,138.0%</b>
<b>Net Income</b>	<b>154,067.09</b>	<b>-71,500.01</b>	<b>225,567.10</b>	<b>-215.5%</b>

**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of May 31, 2023

	May 31, 23	May 31, 22
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Nicolet -*7544	259,474.67	348,044.57
1010 · Petty Cash	200.00	200.00
1015 · Nicolet - *8949	100.00	0.00
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	146,524.01	0.00
1070 · Restricted - 100026625	100.30	7,349.45
<b>Total Checking/Savings</b>	406,548.98	355,744.02
<b>Other Current Assets</b>		
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	130,010.00	130,010.00
1220 · Inventory Asset		
1225 · Inventory - Fundraising	7,026.73	7,359.99
1220 · Inventory Asset - Other	42,872.24	31,311.25
<b>Total 1220 · Inventory Asset</b>	49,898.97	38,671.24
1250 · Capital Campaign Receivable	2,916.73	2,916.73
1255 · ERTC Receivable	3,890.75	3,890.75
<b>Total Other Current Assets</b>	186,930.95	175,703.22
<b>Total Current Assets</b>	593,479.93	531,447.24
<b>Fixed Assets</b>		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	2,191,207.85	2,174,429.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	26,604.89	26,604.89
1520 · Furniture & Equipment	110,684.79	108,069.91
1530 · Land	100,000.00	100,000.00
1590 · Capital projects in progress	185,690.00	0.00
1600 · Accumulated Depreciation	-3,888,675.16	-3,761,527.13
<b>Total Fixed Assets</b>	1,353,407.94	1,275,473.07
<b>Other Assets</b>		
1050 · Infinex		
1051 · Infinex - Cost Basis	77,238.00	75,424.09
1052 · FMV Adjustment	5,857.77	11,268.39
<b>Total 1050 · Infinex</b>	83,095.77	86,692.48
1150 · Beneficial Interest - CFNEM	54,273.56	26,674.23
1152 · CFNEM Agency Endowment	1,785.00	2,304.00
<b>Total Other Assets</b>	139,154.33	115,670.71
<b>TOTAL ASSETS</b>	<b>2,086,042.20</b>	<b>1,922,591.02</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	0.00	0.00
<b>Other Current Liabilities</b>		
2056 · Other accrued liabilities	1,314.88	0.00
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,286.29	1,321.58
2110.2 · Sales Tax Payable	204.79	242.38
<b>Total 2110 · Michigan Taxes Payable*</b>	1,491.08	1,563.96



**Besser Museum for Northeast Michigan**  
**Statement of Financial Position**  
As of May 31, 2023

	<u>May 31, 23</u>	<u>May 31, 22</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	89.19	84.73
<b>Total 2150 · Payroll Liabilities*</b>	<b>89.19</b>	<b>84.73</b>
2155 · Accrued Payroll	12,405.00	0.00
2225 · Payable to Founder's Society	75.00	100.00
<b>Total Other Current Liabilities</b>	<b>15,375.15</b>	<b>1,748.69</b>
<b>Total Current Liabilities</b>	<b>15,375.15</b>	<b>1,748.69</b>
<b>Total Liabilities</b>	<b>15,375.15</b>	<b>1,748.69</b>
<b>Equity</b>		
3100 · Net Assets	415,662.64	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
3101 · Net Assets WOD - Other	119,851.00	0.00
<b>Total 3101 · Net Assets WOD</b>	<b>208,043.48</b>	<b>88,192.48</b>
3300 · Donor Restricted Net Assets	60,453.00	180,304.00
Net Income	154,067.09	-101,302.49
<b>Total Equity</b>	<b>2,070,667.05</b>	<b>1,920,842.33</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,086,042.20</u></b>	<b><u>1,922,591.02</u></b>