

Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
March 19, 2019 – Based Upon 02/28/2019 Financial Statement of Activities

Notes to February's Financial Statements:

Assets

- Total Cash and Cash Equivalents (Checking/Savings/Cash) is reported as \$328,710; \$33,326 higher than February 2018. *** *First Federal line item increased, while Restricted line item decreased* ***
- Total Other Current Assets (Receivables/Pledges) is reported as \$184,362; \$136,198 lower than February 2018. *** *Large reduction in CFNEM Receivable and Capital Campaign Receivable line items* ***
- Total Fixed Assets is reported as \$1,565,386; \$258,738 lower than February 2018. *** *Furniture & Equipment line item decreased, while Accumulated Depreciation line item significantly increased* ***
- Total Assets is reported as \$2,208,997; \$254,127 lower than February 2018.

Liabilities and Equity

- Total Liabilities is reported as \$2,305; \$172 lower than February 2018.
- Net Assets is reported as \$2,057,452; \$338,550 lower than February 2018.
- Net Income is reported as (\$130,127); \$194,774 lower than February 2018.
- Total Liabilities & Equity is reported as \$2,208,997; \$254,127 lower than February 2018.