

**Besser Museum for Northeast Michigan  
Profit & Loss Budget Performance  
December 2016**

	Dec 16 Actual	Dec 15 Actual	Dec 16 Budget	Jul - Dec 16 Actual	Jul - Dec 15 Actual	Jul - Dec 16 Budget	Annual Budget	% Budget
<b>Ordinary Income/Expense</b>								
Income								
400 - Admission	4,073.00	2,320.00	2,500.00	13,626.00	12,304.10	15,000.00	30,000.00	45.42%
410 - Unrestricted Contribution	25,363.42	26,349.33	22,750.00	139,265.48	168,989.16	136,500.00	273,000.00	51.01%
420 - Temp Restricted Contribution	1,365.65	0.00	3,125.00	5,747.65	0.00	18,750.00	37,500.00	15.33%
440 - Membership	1,270.00	1,259.50	1,833.33	7,774.60	6,188.50	11,000.02	22,000.00	35.34%
450 - Fundraising	112.00	0.00	1,666.67	3,742.00	25.00	9,999.98	20,000.00	18.71%
460 - Rentals	50.00	100.00	125.00	100.00	1,025.00	750.00	1,500.00	6.67%
470 - Store	2,107.48	1,548.91	1,250.00	9,412.29	7,404.11	7,500.00	15,000.00	62.75%
480 - In Kind Donations	0.00	0.00	0.00	8,650.98	47.97	0.00	0.00	100.00%
490 - Bank Interest Income	26.09	24.46	22.50	157.36	149.31	135.00	270.00	56.26%
<b>Total Income</b>	<b>34,367.64</b>	<b>31,602.20</b>	<b>33,272.50</b>	<b>188,386.38</b>	<b>196,133.15</b>	<b>199,635.00</b>	<b>399,270.00</b>	<b>47.18%</b>
Cost of Goods Sold								
510 - Cost of Goods Sold-Store	427.75	492.53	1,250.00	4,033.29	8,927.01	7,500.00	15,000.00	26.89%
<b>Total COGS</b>	<b>427.75</b>	<b>492.53</b>	<b>1,250.00</b>	<b>4,033.29</b>	<b>8,927.01</b>	<b>7,500.00</b>	<b>15,000.00</b>	<b>26.89%</b>
<b>Gross Profit</b>	<b>33,939.89</b>	<b>31,109.67</b>	<b>32,022.50</b>	<b>184,353.07</b>	<b>189,206.14</b>	<b>192,135.00</b>	<b>384,270.00</b>	<b>47.97%</b>
Expense								
600 - Professional Dev Expense	275.00	0.00	466.67	1,354.34	126.03	2,789.98	5,600.00	24.18%
700 - Supply Expense	5,082.70	12,694.18	3,733.33	37,044.69	51,275.76	22,400.02	44,800.00	82.69%
710 - Copying/Printing	238.77	267.18	208.33	1,348.14	1,048.41	1,250.00	2,500.00	53.93%
720 - Postage Expense	157.70	169.20	166.67	472.87	658.56	999.98	2,000.00	23.64%
730 - Advertising/Marketing	970.34	506.44	833.33	4,278.67	3,484.52	5,000.02	10,000.00	42.79%
740 - Museum Facilities	539.92	0.00	1,083.33	3,896.60	0.00	6,500.02	13,000.00	29.97%
750 - Utilities Expense	4,808.12	3,524.18	3,000.00	17,678.13	13,368.20	18,000.00	36,000.00	49.11%
760 - Fundraising Expense	600.00	825.00	1,625.00	1,285.37	0.00	9,750.00	19,500.00	6.59%
770 - Legal/Accounting	0.00	0.00	1,383.34	3,620.00	6,925.00	8,299.96	16,600.00	21.81%
780 - Founders Society Expense	0.00	0.00	0.00	1,183.35	0.00	0.00	0.00	100.00%
790 - Bank Service Charges	104.80	71.13	108.33	856.84	773.70	650.02	1,300.00	65.81%
800 - Employee Benefits	1,839.83	2,313.71	2,416.67	10,261.54	13,198.50	14,499.98	29,000.00	35.36%
810 - Payroll Expense	14,000.06	13,044.94	14,166.67	85,801.47	78,004.31	84,999.98	170,000.00	50.47%
820 - Payroll Tax Expense	963.14	1,038.03	1,275.00	6,124.70	6,456.42	7,650.00	15,300.00	40.03%
850 - Donated In-Kind Expense	0.00	0.00	0.00	8,560.98	0.00	0.00	0.00	100.00%
880 - Insurance Expense	1,167.42	1,171.66	1,308.33	8,309.52	8,289.14	7,850.02	15,700.00	52.93%
<b>Total Expense</b>	<b>30,766.00</b>	<b>35,523.65</b>	<b>31,775.00</b>	<b>192,077.21</b>	<b>183,609.65</b>	<b>190,650.00</b>	<b>381,300.00</b>	<b>50.37%</b>
<b>Net Ordinary Income</b>	<b>3,171.89</b>	<b>-4,515.98</b>	<b>247.50</b>	<b>-7,724.14</b>	<b>5,596.59</b>	<b>1,485.00</b>	<b>2,970.00</b>	<b>-280.07%</b>
Other Income/Expense								
Other Income								
09100 - Sales Tax Discount	6.00	6.00	6.00	30.00	36.00	30.00	72.00	41.67%
<b>Total Other Income</b>	<b>6.00</b>	<b>6.00</b>	<b>6.00</b>	<b>30.00</b>	<b>36.00</b>	<b>30.00</b>	<b>72.00</b>	<b>41.67%</b>
<b>Net Other Income</b>	<b>6.00</b>	<b>6.00</b>	<b>6.00</b>	<b>30.00</b>	<b>36.00</b>	<b>30.00</b>	<b>72.00</b>	<b>41.67%</b>
<b>Net Income</b>	<b>3,177.89</b>	<b>-4,509.98</b>	<b>253.50</b>	<b>-7,694.14</b>	<b>5,632.59</b>	<b>1,515.00</b>	<b>3,042.00</b>	<b>-252.83%</b>

## Besser Museum for Northeast Michigan Profit & Loss by Class

December 2016

	100 Gen & Admin (1 Unrestricted)	110 Exhibits (1 Unrestricted)	120 Ed/Outreach (1 Unrestricted)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	4,073.00	0.00	0.00
410 · Unrestricted Contribution	25,216.42	0.00	0.00
420 · Temp Restricted Contribution	250.00	0.00	0.00
440 · Membership	1,270.00	0.00	0.00
450 · Fundraising	52.00	0.00	0.00
460 · Rentals	50.00	0.00	0.00
470 · Store	2,107.48	0.00	0.00
490 · Bank Interest Income	16.06	0.00	0.00
<b>Total Income</b>	<b>33,034.96</b>	<b>0.00</b>	<b>0.00</b>
<b>Cost of Goods Sold</b>			
510 · Cost of Goods Sold-Store	427.75	0.00	0.00
<b>Total COGS</b>	<b>427.75</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>32,607.21</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
600 · Professional Dev Expense	275.00	0.00	0.00
700 · Supply Expense	274.61	403.94	7.43
710 · Copying/Printing	238.77	0.00	0.00
720 · Postage Expense	105.54	0.00	0.00
730 · Advertising/Marketing	970.34	0.00	0.00
740 · Museum Facilities	539.92	0.00	0.00
750 · Utilities Expense	4,808.12	0.00	0.00
770 · Legal/Accounting	600.00	0.00	0.00
790 · Bank Service Charges	104.90	0.00	0.00
800 · Employee Benefits	1,839.93	0.00	0.00
810 · Payroll Expense	14,000.06	0.00	0.00
820 · Payroll Tax Expense	983.14	0.00	0.00
880 · Insurance Expense	1,167.42	0.00	0.00
<b>Total Expense</b>	<b>25,907.75</b>	<b>403.94</b>	<b>7.43</b>
<b>Net Ordinary Income</b>	<b>6,699.46</b>	<b>-403.94</b>	<b>-7.43</b>
<b>Net Income</b>	<b>6,699.46</b>	<b>-403.94</b>	<b>-7.43</b>

## Besser Museum for Northeast Michigan Profit & Loss by Class

December 2016

	130 Artifact Presv (1 Unrestricted)	140 Judy Dawley (1 Unrestricted)	160 Programs (1 Unrestricted)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Admission	0.00	0.00	0.00
410 · Unrestricted Contribution	0.00	147.00	0.00
420 · Temp Restricted Contribution	0.00	0.00	0.00
440 · Membership	0.00	0.00	0.00
450 · Fundraising	0.00	60.00	0.00
460 · Rentals	0.00	0.00	0.00
470 · Store	0.00	0.00	0.00
490 · Bank Interest Income	0.00	0.00	0.00
<b>Total Income</b>	<u>0.00</u>	<u>207.00</u>	<u>0.00</u>
<b>Cost of Goods Sold</b>			
510 · Cost of Goods Sold-Store	0.00	0.00	0.00
<b>Total COGS</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>0.00</u>	<u>207.00</u>	<u>0.00</u>
<b>Expense</b>			
600 · Professional Dev Expense	0.00	0.00	0.00
700 · Supply Expense	900.00	0.00	2,026.15
710 · Copying/Printing	0.00	0.00	0.00
720 · Postage Expense	0.00	0.00	52.16
730 · Advertising/Marketing	0.00	0.00	0.00
740 · Museum Facilities	0.00	0.00	0.00
750 · Utilities Expense	0.00	0.00	0.00
770 · Legal/Accounting	0.00	0.00	0.00
790 · Bank Service Charges	0.00	0.00	0.00
800 · Employee Benefits	0.00	0.00	0.00
810 · Payroll Expense	0.00	0.00	0.00
820 · Payroll Tax Expense	0.00	0.00	0.00
880 · Insurance Expense	0.00	0.00	0.00
<b>Total Expense</b>	<u>900.00</u>	<u>0.00</u>	<u>2,078.31</u>
<b>Net Ordinary Income</b>	<u>-900.00</u>	<u>207.00</u>	<u>-2,078.31</u>
<b>Net Income</b>	<u><u>-900.00</u></u>	<u><u>207.00</u></u>	<u><u>-2,078.31</u></u>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
December 2016

	<u>Total 1 Unrestricted</u>	<u>200 Kat V (2 Temp Restricted)</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	4,073.00	0.00
410 · Unrestricted Contribution	25,363.42	0.00
420 · Temp Restricted Contribution	250.00	0.00
440 · Membership	1,270.00	0.00
450 · Fundraising	112.00	0.00
460 · Rentals	50.00	0.00
470 · Store	2,107.48	0.00
490 · Bank Interest Income	16.06	0.00
<b>Total Income</b>	<u>33,241.96</u>	<u>0.00</u>
<b>Cost of Goods Sold</b>		
510 · Cost of Goods Sold-Store	427.75	0.00
<b>Total COGS</b>	<u>427.75</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>32,814.21</u>	<u>0.00</u>
<b>Expense</b>		
600 · Professional Dev Expense	275.00	0.00
700 · Supply Expense	3,612.13	1,470.57
710 · Copying/Printing	238.77	0.00
720 · Postage Expense	157.70	0.00
730 · Advertising/Marketing	970.34	0.00
740 · Museum Facilities	539.92	0.00
750 · Utilities Expense	4,808.12	0.00
770 · Legal/Accounting	600.00	0.00
790 · Bank Service Charges	104.90	0.00
800 · Employee Benefits	1,839.93	0.00
810 · Payroll Expense	14,000.06	0.00
820 · Payroll Tax Expense	983.14	0.00
880 · Insurance Expense	1,167.42	0.00
<b>Total Expense</b>	<u>29,297.43</u>	<u>1,470.57</u>
<b>Net Ordinary Income</b>	<u>3,516.78</u>	<u>-1,470.57</u>
<b>Net Income</b>	<u><u>3,516.78</u></u>	<u><u>-1,470.57</u></u>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
December 2016

	2 Temp Restricted - Other (2 Temp Restricted)	Total 2 Temp Restricted
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	0.00	0.00
410 · Unrestricted Contribution	0.00	0.00
420 · Temp Restricted Contribution	1,115.65	1,115.65
440 · Membership	0.00	0.00
450 · Fundraising	0.00	0.00
460 · Rentals	0.00	0.00
470 · Store	0.00	0.00
490 · Bank Interest Income	3.76	3.76
<b>Total Income</b>	<u>1,119.41</u>	<u>1,119.41</u>
<b>Cost of Goods Sold</b>		
510 · Cost of Goods Sold-Store	0.00	0.00
<b>Total COGS</b>	<u>0.00</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>1,119.41</u>	<u>1,119.41</u>
<b>Expense</b>		
600 · Professional Dev Expense	0.00	0.00
700 · Supply Expense	0.00	1,470.57
710 · Copying/Printing	0.00	0.00
720 · Postage Expense	0.00	0.00
730 · Advertising/Marketing	0.00	0.00
740 · Museum Facilities	0.00	0.00
750 · Utilities Expense	0.00	0.00
770 · Legal/Accounting	0.00	0.00
790 · Bank Service Charges	0.00	0.00
800 · Employee Benefits	0.00	0.00
810 · Payroll Expense	0.00	0.00
820 · Payroll Tax Expense	0.00	0.00
880 · Insurance Expense	0.00	0.00
<b>Total Expense</b>	<u>0.00</u>	<u>1,470.57</u>
<b>Net Ordinary Income</b>	<u>1,119.41</u>	<u>-351.16</u>
<b>Net Income</b>	<u><u>1,119.41</u></u>	<u><u>-351.16</u></u>

**Besser Museum for Northeast Michigan**  
**Profit & Loss by Class**  
December 2016

	<u>3 Perm Restricted</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
400 · Admission	0.00	4,073.00
410 · Unrestricted Contribution	0.00	25,363.42
420 · Temp Restricted Contribution	0.00	1,365.65
440 · Membership	0.00	1,270.00
450 · Fundraising	0.00	112.00
460 · Rentals	0.00	50.00
470 · Store	0.00	2,107.48
490 · Bank Interest Income	6.27	26.09
<b>Total Income</b>	<u>6.27</u>	<u>34,367.64</u>
<b>Cost of Goods Sold</b>		
510 · Cost of Goods Sold-Store	0.00	427.75
<b>Total COGS</b>	<u>0.00</u>	<u>427.75</u>
<b>Gross Profit</b>	6.27	33,939.89
<b>Expense</b>		
600 · Professional Dev Expense	0.00	275.00
700 · Supply Expense	0.00	5,082.70
710 · Copying/Printing	0.00	238.77
720 · Postage Expense	0.00	157.70
730 · Advertising/Marketing	0.00	970.34
740 · Museum Facilities	0.00	539.92
750 · Utilities Expense	0.00	4,808.12
770 · Legal/Accounting	0.00	600.00
790 · Bank Service Charges	0.00	104.90
800 · Employee Benefits	0.00	1,839.93
810 · Payroll Expense	0.00	14,000.06
820 · Payroll Tax Expense	0.00	983.14
880 · Insurance Expense	0.00	1,167.42
<b>Total Expense</b>	<u>0.00</u>	<u>30,768.00</u>
<b>Net Ordinary Income</b>	<u>6.27</u>	<u>3,171.89</u>
<b>Net Income</b>	<u><u>6.27</u></u>	<u><u>3,171.89</u></u>

Besser Museum for Northeast Michigan

Profit & Loss

December 2016

	<u>Dec 16</u>
Ordinary Income/Expense	
Income	
400 · Admission	4,073.00
410 · Unrestricted Contribution	
410.1 · Individual	4,517.63
410.4 · Besser Foundation	20,833.33
410 · Unrestricted Contribution - Other	12.46
Total 410 · Unrestricted Contribution	<u>25,363.42</u>
420 · Temp Restricted Contribution	
420.5 · CFNEM	1,365.65
Total 420 · Temp Restricted Contribution	<u>1,365.65</u>
440 · Membership	1,270.00
450 · Fundraising	112.00
460 · Rentals	50.00
470 · Store	2,107.48
490 · Bank Interest Income	26.09
Total Income	<u>34,367.64</u>
Cost of Goods Sold	
510 · Cost of Goods Sold-Store	427.75
Total COGS	<u>427.75</u>
Gross Profit	<u>33,939.89</u>
Expense	
600 · Professional Dev Expense	275.00
700 · Supply Expense	5,082.70
710 · Copying/Printing	238.77
720 · Postage Expense	157.70
730 · Advertising/Marketing	970.34
740 · Museum Facilities	
740.1 · Grounds	136.00
740 · Museum Facilities - Other	403.92
Total 740 · Museum Facilities	<u>539.92</u>
750 · Utilities Expense	4,808.12
770 · Legal/Accounting	
770.1 · Accounting	600.00
Total 770 · Legal/Accounting	<u>600.00</u>
790 · Bank Service Charges	104.90
800 · Employee Benefits	1,839.93
810 · Payroll Expense	14,000.06
820 · Payroll Tax Expense	983.14
880 · Insurance Expense	1,167.42
Total Expense	<u>30,768.00</u>
Net Ordinary Income	<u>3,171.89</u>
Net Income	<u><u>3,171.89</u></u>

Besser Museum for Northeast Michigan

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · First Federal -*7544	120,626.34
1010 · Petty Cash	200.00
1020 · Cash Register	150.00
1030 · Campaign - 100026617	49,222.78
1050 · First Federal Investment	68,743.69
1070 · Restricted - 10002662517	29,368.27
<b>Total Checking/Savings</b>	<u>268,311.08</u>
<b>Other Current Assets</b>	
1100 · Prepaid Insurance	209.83
1205 · Grant Receivable	124,997.66
1220 · Inventory Asset	6,481.00
1240 · Undeposited Funds	951.69
<b>Total Other Current Assets</b>	<u>132,640.18</u>
<b>Total Current Assets</b>	<u>400,951.26</u>
<b>Fixed Assets</b>	
1500 · Building	2,564,100.00
1510 · Building Improvements	1,709,381.69
1515 · Parking Lot	60,256.10
1516 · Sign	9,318.89
1520 · Furniture & Equipment	92,383.19
1530 · Land	100,000.00
1600 · Accumulated Depreciation	-2,685,409.78
<b>Total Fixed Assets</b>	<u>1,850,030.09</u>
<b>TOTAL ASSETS</b>	<u><u>2,250,981.35</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2110 · Michigan Taxes Payable*	
2110.1 · Michigan w/h Payable	491.98
2110.2 · Sales Tax Payable	116.22
<b>Total 2110 · Michigan Taxes Payable*</b>	<u>608.20</u>
2150 · Payroll Liabilities*	
2150.2 · MESC Payable	62.24
2150.3 · Payroll Deductions/FICA/Federal	1,580.18
<b>Total 2150 · Payroll Liabilities*</b>	<u>1,642.42</u>
<b>Total Other Current Liabilities</b>	<u>2,250.62</u>
<b>Total Current Liabilities</b>	<u>2,250.62</u>
<b>Total Liabilities</b>	<u>2,250.62</u>
<b>Equity</b>	
3100 · Net Assets	2,256,430.87
Net Income	-7,700.14
<b>Total Equity</b>	<u>2,248,730.73</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,250,981.35</u></u>