

Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
April 17, 2018

Notes to March financial statements:

Revenues -

- Total gross revenues for the first three quarters of the 2018 fiscal year are \$367,837; slightly over the budgeted amount at this point in the year.
- Year-to-date revenues from Admissions are \$25,417; almost \$3,000 more than the YTD budgeted amount.
- Year-to-date Contributions (Unrestricted and Temporarily Restricted) plus the "Grant" line total \$294,328; \$17,372 less than the YTD budgeted amount of \$311,700.
- Revenues from Memberships through the first nine months are \$18,266; \$3,266 above the YTD budgeted amount.
- Fundraising proceeds are \$22,826; well over the YTD budgeted amount and have already surpassed the total budgeted amount for the year.
- Store revenues for the first nine months of the year total \$13,987; slightly above the YTD budgeted amount.

Expenses -

- Total expenditures for July-March are \$307,664; well below the YTD budgeted amount of \$360,279.
- Costs for Supplies for the first nine months are \$45,567; \$15,258 below the YTD budgeted amount of \$60,825.
- Year to date Advertising/Marketing costs are at \$9,389; \$1,139 over the budgeted amount at this point.
- Combined Facilities and Utilities costs total \$36,186; \$5,064 less than the combined budgeted amount thus far in the year.
- Cumulative staffing expenses for the first nine months of the year including Payroll (\$134,445), Payroll Taxes (\$11,340), Contracted Services (\$3,303) and Benefits (\$20,967) total \$170,055; \$27,159 under the year-to-date budgeted amount of \$197,214.

Bottom Line:

Total revenues minus total expenditures have produced a net income of \$62,308 for the first three quarters of the 2018 fiscal year. When prorating the \$46,000 received from CFNEM for digital dome expenses across the entire year, our net income through March is \$51,808.