

**Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
April 18, 2017**

Notes to March financial statements:

Revenues -

- Total gross revenues for the first nine months of the fiscal year are \$275,115; \$7,402 less than last year, and \$24,338 under the projected budget amount for this point in the year.
- The year-to-date revenues from Admissions are \$16,370; up \$1,196 from last year, but well below the amount budgeted. Because the new planetarium is just now becoming fully operational, the budgeted increase in Admissions has not been realized.
- Contributions (Unrestricted and Temporarily Restricted) total \$212,509 through March; a \$29,951 decrease from last year's Contributions and \$20,366 less than budgeted.
- The year-to-date revenues from Memberships are \$13,061; slightly less than last year's revenues, and \$3,439 below the budgeted amount for this point in the year.
- Revenues from Fundraising are \$11,544 through March. The funds we withdrew from the Park Museum Endowment Fund to cover the printing costs for Judy Dawley's second book have been recorded here. However, it is anticipated that book sales will not begin in earnest until after the current fiscal year ends.
- Store revenues for the first nine months are \$12,618; a 43% increase over last year's revenues at this time, and \$1,368 ahead of budget.

Expenses -

- Total expenses for the first nine months of the fiscal year are \$282,661; \$20,992 more than last year at this point, but \$3,314 under budget.
- Costs for Supplies through March are \$41,799; \$8,199 over budget. The elevated Supplies costs are due to the Maltz Bank project, the Native American Traveling exhibit, the Kat V project, the American Printmakers project, and the 50th Anniversary reception.
- Year-to date Advertising/Marketing costs are \$5,352; \$2,118 under budget. Staff are utilizing news media and social media to provide extra oomph to our marketing endeavors at little or no cost to the organization.
- Utilities costs for the first nine months of the year total \$29,448. The \$6,090 increase over last year's utilities costs are due to a credit received last year, and to the payment of two months of utilities costs last month.
- Year-to-date Legal/Accounting costs are \$14,495; a \$2,212 reduction from last year's costs.
- Cumulative staffing expenses for the year including Payroll (\$128,253), Payroll Taxes (\$9,961), and Benefits (\$16,941) total \$155,156; \$11,667 more than those of 2016, but \$5,569 under the year to date budgeted amount of \$160,725.

Bottom line:

Total revenues minus total expenditures have produced a net loss of \$14,610 for the first nine months of the 2017 fiscal year.