

**Besser Museum for Northeast Michigan**  
**Profit & Loss**  
 June 2020 through May 2021

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 06/08/2021  
 Accrual Basis

Ordinary Income/Expense	Jun '20 - May 21	Projected 2021	Budget 2021	Proposed 2022
<b>Income</b>				
400 · Admission	18,096.00	18,500.00	30,000.00	30,000.00
410 · Contributions - without restric	39,977.32	20,000.00	23,000.00	20,000.00
				misc individual gifts
410 - Besser Foundation	246,346.00	271,550.00	271,550.00	260,000.00
420 · Donor Restricted Contribution	23,935.60	20,000.00		76,000.00
430 · Grant/Pass-Thru	95,795.25	96,000.00	35,000.00	-
Misc - CFNEM Reitz, Pff, etc.				5,000.00
435 · Governmental Grants - Special	42,700.00	42,700.00	5,000.00	
440 · Membership	22,774.20	23,000.00	20,000.00	25,000.00
450 · Fundraising	-3,552.06	4,000.00	5,000.00	5,000.00
455 · Event Sponsorships	100.00	100.00		1,000.00
460 · Rentals	650.00	650.00		1,000.00
470 · Store	16,744.74	18,000.00	2,500.00	20,000.00
Investment Income	2,121.00	2,000.00	1,500.00	2,500.00
480 · In Kind Donations	1,182.00	1,200.00		-
495 · Net assets released from restri	0.00			determined at YE
<b>Total Income</b>	<b>506,870.05</b>	<b>517,700.00</b>	<b>393,550.00</b>	<b>445,500.00</b>
<b>Cost of Goods Sold</b>				
510 · COGS - Store	3,320.71	8,000.00		17,000.00
				cost of sales
570 · COGS - Supplies	13,555.30	14,000.00		
576 · Cost of Sales - Special Events	4,765.81	400.00		
580 · COGS - Contracted Services	12,734.66	44,000.00		31000 for McKay cabin in 2020
590 · COGS - Other	850.00	1,000.00		13,000.00
				See CFNEM worksheet above
<b>Total COGS</b>	<b>35,226.48</b>	<b>67,400.00</b>	<b>-</b>	<b>30,000.00</b>
<b>Gross Profit</b>	<b>471,643.57</b>	<b>450,300.00</b>	<b>393,550.00</b>	<b>415,500.00</b>
<b>Expense</b>				
600 · Professional Dev Expense	1,535.00	1,600.00	3,000.00	3,000.00
700 · Supply Expense	13,635.42	15,000.00	30,000.00	20,000.00
710 · Copying/Printing	3,699.99	4,000.00	4,000.00	4,500.00
720 · Postage Expense	1,671.64	1,700.00	1,500.00	2,000.00
730 · Advertising/Marketing	12,961.50	14,000.00	10,000.00	20,000.00
740 · Museum Facilities	20,350.95	20,000.00	10,500.00	30,000.00
750 · Utilities Expense	39,629.89	40,000.00	35,000.00	40,000.00
755 · Computers, software, internet	5,181.31	5,000.00	3,000.00	5,000.00
760 · Fundraising Expense	-1,632.70	1,000.00	3,000.00	3,000.00
770 · Legal/Accounting	22,130.00	23,000.00	25,000.00	27,000.00
790 · Bank Service Charges	946.92	1,000.00	2,200.00	1,000.00

CFNEM Worksheet		
Income		Direct Expense
7,000.00	Native American - Kent Passthrough	7,000.00
6,000.00	Native American - Cook Passthrough	6,000.00
	Endowment draw for operations - spendable (Besser Museum Endowment)	-
50,000.00	Draw from Johnson fund for education (covering salaries) - 2k for log cabin days, 2k for fall harvest	-
13,000.00		-
<b>76,000.00</b>		<b>13,000.00</b>

	<u>Jun '20 - May 21</u>	Projected 2021	Budget 2021	Proposed 2022
800 · Employee Benefits	41,721.03	42,000.00	33,134.00	44,000.00
810 · Payroll Expense	192,023.62	200,950.00	200,950.00	220,400.00
815 · Contracted Services	53,076.97	18,000.00	15,000.00	15,000.00
820 · Payroll Tax Expense	14,952.92	17,000.00	16,720.00	17,200.00
850 · Donated In-Kind Expense	24.19	100.00	-	-
865 · Appreciation Expense	350.00	350.00	500.00	500.00
880 · Insurance Expense	12,774.11	13,000.00	13,500.00	15,000.00
885 · Licensing & Permits	631.00	650.00	1,000.00	1,000.00
<b>Total Expense</b>	<b>435,663.76</b>	<b>418,350.00</b>	<b>408,004.00</b>	<b>468,600.00</b>
<b>Net Ordinary Income</b>	<b>35,979.81</b>	<b>31,950.00</b>	<b>(14,454.00)</b>	<b>(53,100.00)</b>

ERC Credits to be received for 2020 27,093.06

Subtotal - increase in net assets (decrease) (26,006.94)

Beginning Cash balance at 07/01/21 360,000.00

ERC Receivable

Major capital improvement

2Q	2,406.92
3Q	1,483.83
4Q	23,202.31
	27,093.06

Chiller Project

Equipment	195,000.00
Controls	10,000.00
Engineering	10,000.00
	<b>215,000.00</b>
Balance in 50th anniversary fund	-145,000.00

Balance to be funded out of other resources (70,000.00)

Ending cash - projected 263,993.06