

Besser Museum for Northeast Michigan
Statement of Activities
 As of December 31, 2018

	<u>Dec 31, 18</u>	<u>Dec 31, 17</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Federal -*7544	207,740.77	159,465.13
1010 · Petty Cash	200.00	146.73
1020 · Cash Register	150.00	150.00
1030 · Campaign - 100026617	12,199.39	12,187.18
1050 · First Federal Investment	74,719.41	73,500.22
1070 · Restricted - 10002662517	40,094.45	50,309.99
Total Checking/Savings	<u>335,104.02</u>	<u>295,759.25</u>
Other Current Assets		
1060 · CFNEM Receivable	109,539.13	109,539.13
1100 · Prepaid Insurance	214.50	214.50
1205 · Grant Receivable	126,097.66	126,097.66
1220 · Inventory Asset	8,930.66	8,930.66
1240 · Undeposited Funds	0.00	1,092.71
1250 · Capital Campaign Receivable	77,300.00	77,300.00
1250.1 · Allow for Uncollectible Pledges	-3,865.00	-3,865.00
1250.2 · Discount-Pledges	-3,180.00	-3,180.00
Total Other Current Assets	<u>315,036.95</u>	<u>316,129.66</u>
Total Current Assets	<u>650,140.97</u>	<u>611,888.91</u>
Fixed Assets		
1500 · Building	2,564,100.00	2,564,100.00
1510 · Building Improvements	1,983,204.83	1,983,204.83
1515 · Parking Lot	63,795.57	63,795.57
1516 · Sign	9,318.89	9,318.89
1520 · Furniture & Equipment	93,957.99	88,418.14
1530 · Land	100,000.00	100,000.00
1600 · Accumulated Depreciation	-2,984,713.19	-2,984,713.19
Total Fixed Assets	<u>1,829,664.09</u>	<u>1,824,124.24</u>
TOTAL ASSETS	<u><u>2,479,805.06</u></u>	<u><u>2,436,013.15</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	7,103.82
Total Accounts Payable	<u>0.00</u>	<u>7,103.82</u>
Other Current Liabilities		
2110 · Michigan Taxes Payable*		
2110.1 · Michigan w/h Payable	1,847.04	598.73
2110.2 · Sales Tax Payable	530.97	128.85
Total 2110 · Michigan Taxes Payable*	<u>2,378.01</u>	<u>727.58</u>
2150 · Payroll Liabilities*		
2150.2 · MESC Payable	288.74	147.33
2150.3 · Payroll Deductions/FICA/Federal	1,733.08	0.00
Total 2150 · Payroll Liabilities*	<u>2,021.82</u>	<u>147.33</u>
2220 · Clearing Account	400.00	0.00
2225 · Payable to Founder's Society	493.45	0.00
Total Other Current Liabilities	<u>5,293.28</u>	<u>874.91</u>
Total Current Liabilities	<u>5,293.28</u>	<u>7,978.73</u>
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Accrual Basis

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	<u>Dec 31, 18</u>	<u>Dec 31, 17</u>
Equity		
3100 · Net Assets	2,180,543.54	2,367,355.94
3300 · Donor Restricted Net Assets	261,120.32	0.00
Net Income	<u>32,847.92</u>	<u>60,678.48</u>
Total Equity	<u>2,474,511.78</u>	<u>2,428,034.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,479,805.06</u></u>	<u><u>2,436,013.15</u></u>

Besser Museum for Northeast Michigan
Statement of Financial Position
December 2018

	Dec 18	Dec 17
Ordinary Income/Expense		
Income		
400 · Admission	3,915.00	3,644.00
410 · Unrestricted Contribution	23,824.86	32,481.79
420 · Temp Restricted Contribution	0.00	8,551.00
430 · Grant	0.00	0.00
440 · Membership	1,780.00	1,465.00
450 · Fundraising	8,560.37	371.00
460 · Rentals	0.00	0.00
470 · Store	1,609.99	2,087.65
490 · Bank Interest Income	31.47	33.18
Total Income	39,721.69	48,633.62
Cost of Goods Sold		
510 · Cost of Goods Sold-Store	660.69	343.95
Total COGS	660.69	343.95
Gross Profit	39,061.00	48,289.67
Expense		
06500 · Insurance		
06500.1 · Liability	0.00	0.00
Total 06500 · Insurance	0.00	0.00
600 · Professional Dev Expense	851.58	118.00
700 · Supply Expense	1,096.35	4,151.51
710 · Copying/Printing	304.21	226.77
720 · Postage Expense	210.51	27.65
730 · Advertising/Marketing	1,005.68	180.49
740 · Museum Facilities		
740.1 · Grounds	305.88	530.12
740.2 · Janitor	266.70	80.75
740.3 · Maintenance	78.97	540.88
740 · Museum Facilities - Other	585.12	468.92
Total 740 · Museum Facilities	1,236.67	1,620.67
750 · Utilities Expense	3,865.43	2,737.21
760 · Fundraising Expense		
760.3 · Miscellaneous	0.00	25.00
760 · Fundraising Expense - Other	1,060.00	0.00
Total 760 · Fundraising Expense	1,060.00	25.00
770 · Legal/Accounting		
770.1 · Accounting	640.00	0.00
770.2 · Audit	4,000.00	3,000.00
Total 770 · Legal/Accounting	4,640.00	3,000.00
790 · Bank Service Charges	11.90	164.82
800 · Employee Benefits	2,879.87	2,558.89
810 · Payroll Expense	16,716.37	15,581.86
815 · Contracted Services	800.00	0.00
820 · Payroll Tax Expense	1,316.81	1,244.84
880 · Insurance Expense	790.52	954.35
Total Expense	36,785.90	32,592.06
Net Ordinary Income	2,275.10	15,697.61

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	<u>Dec 18</u>	<u>Dec 17</u>
Other Income/Expense		
Other Income		
9010 · Other Income		
9250 · Unrealized (gain) loss on inves	0.00	512.53
Total 9010 · Other Income	<u>0.00</u>	<u>512.53</u>
Total Other Income	<u>0.00</u>	<u>512.53</u>
Net Other Income	<u>0.00</u>	<u>512.53</u>
Net Income	<u><u>2,275.10</u></u>	<u><u>16,210.14</u></u>