

Besser Museum for Northeast Michigan
Treasurer's Report
Board Meeting
December 19, 2017

Notes to November financial statements:

Revenues -

- Total gross revenues for the first five months of the fiscal year are \$237,565. Last year's gross revenues at this point in the year were \$154,018.
- July-November revenues from Admissions are \$16,367; a \$6,814 increase over last year's Admissions revenue, and well above the budgeted amount.
- Year-to-date Contributions (Unrestricted and Temporarily Restricted) total \$130,682. Last year's Contributions at this point were \$118,284.
- Revenues from Memberships this year are 38% higher than last year and slightly above budget.
- Fundraising proceeds are \$20,785; well over last year's proceeds and well above budget.
- Store revenues for the first five months total \$9,863; again ahead of last year's revenues and above budget. However, we have spent \$9,591 on goods to sell in the store so at this point in the year, the store has seen a very minimal profit. Most of the store proceeds until the end of the year now, will be strictly profit.

Expenses -

- Total expenditures for July-November are \$190,013. Last year's total expenditures were \$161,309 at this point in the year.
- Costs for Supplies for the first five months are \$36,521; \$4,559 more than last year and \$2,729 over budget. Included in Supplies costs for this month are \$3,328 for Bliss Painting, \$7,514 for "Habitat Earth" planetarium program, and costs for the Native American Research project and the loading dock guard rail.
- Year to date Advertising/Marketing costs are at \$8,948; well above budget. However, most of our anticipated annual costs for this line item were paid early in this fiscal year, and the costs by year end should be right around the budgeted amount.
- Cumulative staffing expenses for the first five months including Payroll (\$81,312), Payroll Taxes (\$6,497), and Benefits (\$12,825) total \$100,634; \$15,269 more than staffing expenses at this time last year, but still \$6,429 under the year-to-date budget amount.

Bottom Line:

Total revenues minus total expenditures have produced a net income of \$37,995 for the first five months 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 November is \$11,162.