

Besser Museum for Northeast Michigan Profit & Loss Budget Performance January 2017

	Jan 17 Actual	Jan 16 Actual	Jan 17 Budget	Jul '16 - Jan 17 Actual
Ordinary Income/Expense				
Income				
400 · Admission	767.00	607.00	2,500.00	14,393.00
410 · Unrestricted Contribution	22,589.75	24,909.88	22,750.00	161,855.23
420 · Temp Restricted Contribution	1,450.00	0.00	3,125.00	7,197.65
440 · Membership	935.00	2,170.00	1,833.33	8,709.60
450 · Fundraising	21.00	0.00	1,666.67	3,763.00
460 · Rentals	0.00	0.00	125.00	100.00
470 · Store	2,074.40	360.11	1,250.00	11,486.69
480 · In Kind Donations	0.00	1,134.00	0.00	8,560.98
490 · Bank Interest Income	25.66	23.53	22.50	183.02
Total Income	27,862.81	29,204.52	33,272.50	216,249.17
Cost of Goods Sold				
510 · Cost of Goods Sold-Store	1,056.58	973.55	1,250.00	5,089.87
Total COGS	1,056.58	973.55	1,250.00	5,089.87
Gross Profit	26,806.23	28,230.97	32,022.50	211,159.30
Expense				
600 · Professional Dev Expense	225.00	0.00	466.67	1,579.34
700 · Supply Expense	3,092.27	1,077.98	3,733.33	40,211.96
710 · Copying/Printing	301.61	0.00	208.33	1,649.75
720 · Postage Expense	0.00	12.71	166.67	472.87
730 · Advertising/Marketing	475.70	817.40	833.33	4,754.37
740 · Museum Facilities	1,845.73	0.00	1,083.33	5,742.33
750 · Utilities Expense	4,734.36	2,978.84	3,000.00	22,412.49
760 · Fundraising Expense	0.00	0.00	1,625.00	1,285.37
770 · Legal/Accounting	4,100.00	3,630.45	1,383.34	7,720.00
780 · Founders Society Expense	180.00	0.00	0.00	1,363.35
790 · Bank Service Charges	130.91	94.40	108.33	987.75
800 · Employee Benefits	2,425.87	2,308.19	2,416.67	12,687.41
810 · Payroll Expense	15,098.65	12,305.46	14,166.67	100,900.12
820 · Payroll Tax Expense	1,279.73	1,173.96	1,275.00	7,404.50
850 · Donated In-Kind Expense	0.00	218.55	0.00	8,560.98
880 · Insurance Expense	1,217.42	1,171.66	1,308.33	9,526.94
Total Expense	35,107.25	25,789.60	31,775.00	227,259.53
Net Ordinary Income	-8,301.02	2,441.37	247.50	-16,100.23
Other Income/Expense				
Other Income				
09100 · Sales Tax Discount	6.00	6.00	6.00	36.00
Total Other Income	6.00	6.00	6.00	36.00
Net Other Income	6.00	6.00	6.00	36.00
Net Income	-8,295.02	2,447.37	253.50	-16,064.23

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	Jul '15 - Jan 16 Actual	Jul '16 - Jan 17 Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Admission	12,911.10	17,500.00	30,000.00
410 · Unrestricted Contribution	193,899.04	159,250.00	273,000.00
420 · Temp Restricted Contribution	0.00	21,875.00	37,500.00
440 · Membership	8,358.50	12,833.35	22,000.00
450 · Fundraising	25.00	11,666.65	20,000.00
460 · Rentals	1,025.00	875.00	1,500.00
470 · Store	7,764.22	8,750.00	15,000.00
480 · In Kind Donations	1,181.97	0.00	0.00
490 · Bank Interest Income	172.84	157.50	270.00
Total Income	225,337.67	232,907.50	399,270.00
Cost of Goods Sold			
510 · Cost of Goods Sold-Store	8,032.41	8,750.00	15,000.00
Total COGS	8,032.41	8,750.00	15,000.00
Gross Profit	217,305.26	224,157.50	384,270.00
Expense			
600 · Professional Dev Expense	95.44	3,266.65	5,600.00
700 · Supply Expense	49,951.19	26,133.35	44,800.00
710 · Copying/Printing	1,048.41	1,458.35	2,500.00
720 · Postage Expense	857.47	1,166.65	2,000.00
730 · Advertising/Marketing	4,418.61	5,833.35	10,000.00
740 · Museum Facilities	0.00	7,583.35	13,000.00
750 · Utilities Expense	14,948.53	21,000.00	36,000.00
760 · Fundraising Expense	0.00	11,375.00	19,500.00
770 · Legal/Accounting	13,790.00	9,683.30	16,600.00
780 · Founders Society Expense	0.00	0.00	0.00
790 · Bank Service Charges	868.10	758.35	1,300.00
800 · Employee Benefits	15,506.69	16,916.65	29,000.00
810 · Payroll Expense	90,309.77	99,166.65	170,000.00
820 · Payroll Tax Expense	7,630.38	8,925.00	15,300.00
850 · Donated In-Kind Expense	1,134.00	0.00	0.00
880 · Insurance Expense	9,460.80	9,158.35	15,700.00
Total Expense	210,019.39	222,425.00	381,300.00
Net Ordinary Income	7,285.87	1,732.50	2,970.00
Other Income/Expense			
Other Income			
09100 · Sales Tax Discount	42.00	36.00	72.00
Total Other Income	42.00	36.00	72.00
Net Other Income	42.00	36.00	72.00
Net Income	7,327.87	1,768.50	3,042.00

Besser Museum for Northeast Michigan Profit & Loss Budget Performance

January 2017

	% Budget
Ordinary Income/Expense	
Income	
400 · Admission	47.98%
410 · Unrestricted Contribution	59.29%
420 · Temp Restricted Contribution	19.19%
440 · Membership	39.59%
450 · Fundraising	18.82%
460 · Rentals	6.67%
470 · Store	76.58%
480 · In Kind Donations	100.00%
490 · Bank Interest Income	67.79%
Total Income	54.16%
Cost of Goods Sold	
510 · Cost of Goods Sold-Store	33.93%
Total COGS	33.93%
Gross Profit	54.95%
Expense	
600 · Professional Dev Expense	28.20%
700 · Supply Expense	89.76%
710 · Copying/Printing	65.99%
720 · Postage Expense	23.64%
730 · Advertising/Marketing	47.54%
740 · Museum Facilities	44.17%
750 · Utilities Expense	62.26%
760 · Fundraising Expense	6.59%
770 · Legal/Accounting	46.51%
780 · Founders Society Expense	100.00%
790 · Bank Service Charges	75.98%
800 · Employee Benefits	43.75%
810 · Payroll Expense	59.35%
820 · Payroll Tax Expense	48.40%
850 · Donated In-Kind Expense	100.00%
880 · Insurance Expense	60.68%
Total Expense	59.60%
Net Ordinary Income	-542.10%
Other Income/Expense	
Other Income	
09100 · Sales Tax Discount	50.00%
Total Other Income	50.00%
Net Other Income	50.00%
Net Income	-528.08%