

**Besser Museum for Northeast Michigan  
Treasurer's Report  
Board Meeting  
October 17, 2017**

Notes to September financial statements:

Revenues -

- Total gross revenues for the first quarter of the fiscal year are \$161,052. Last year's gross revenues were \$86,483. The large difference between last year's gross revenues and this year's total is due to the \$46,000 received from CFNEM for fiscal year 2018 digital dome expenses.
- July-September revenues from Admissions are \$12,954; a \$5,180 increase over last year's first quarter revenue, and well above the budgeted amount.
- Year-to-date Contributions (Unrestricted and Temporarily Restricted) total \$77,036. Last year's Contributions at this point were \$69,624.
- The revenues from Fundraising through September are a rumbustious \$12,835 (Dawley - \$4,505, Kat V - \$400, Juried Art - \$1,580, Collections - \$6,000, and General - \$350).
- Store revenues for the first three months total \$7,118, a sizeable increase of \$2,079 over last year's sales at this point.

Expenses -

- Total expenditures for July-September are \$107,000. Last year's total expenditures were \$90,046 at this point.
- Costs for Supplies for the first three months are \$15,578; \$1,902 less than last year, and well under budget at this point.
- Year to date Advertising/Marketing costs are at \$5,970; \$2,750 over budget and \$3,732 more than last year's first quarter costs.
- Cumulative staffing expenses for the first three months including Payroll (\$49,303), Payroll Taxes (\$3,921), and Benefits (\$8,389) total \$61,613; \$11,652 more than those at this time last year, but slightly under the year-to-date budgeted amount.

Bottom Line:

Total revenues minus total expenditures have produced a net income of \$51,389 for the first quarter of the 2018 fiscal year. If the \$46,000 received from CFNEM for digital dome expenses was prorated for the entire year, our net income through September would be \$16,889.