

FINANCIAL REPORT

ASSETS

Current Assets	\$ 30,022,878
Property & equipment, net	34,807,326
Investments & long-term pledges receivable	19,014,855
Total assets	<u>\$ 83,845,059</u>

LIABILITIES

Current Liabilities	\$ 3,170,726
Other Liabilities	35,312
Total Liabilities	<u>3,206,038</u>

NET ASSETS

Without donor restrictions	\$ 26,013,594
With donor restrictions	54,625,427
Total net assets	<u>80,639,021</u>
Total liabilities and net assets	<u>\$ 83,845,059</u>

INCOME

Contributions & grants	\$ 17,885,395
Investment return, net of fees	2,360,074
Rental revenue	488,909
Memberships	817,965
Museum shop sales	400,111
Programs, events & tuition	398,619
Admissions	177,700
Other	375,078
	<u>\$ 22,903,851</u>

EXPENSES

Program services	\$ 5,763,136
Supporting services	
Managerial & general	1,151,712
Development & fundraising	940,593
Expansion-related spending	638,894
Acquisition of artwork & archives, net of proceeds from the deaccessioning process	254,359
Return of restricted resources to donor	1,656,968
	<u>\$10,405,662</u>
Change in Net Assets	<u>\$12,498,189</u>