

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**BUDGETS & FORECAST**  
**2023 -- 2022**

**FOUNDATION SUMMARY**

	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>23 BUDGET</u> <u>VERSUS</u> <u>22 FORECAST</u>	<u>BUDGET</u> <u>2023 VS</u> <u>2022</u>
<b>INCOME AND SUPORT</b>					
<b>PORTFOLIO INCOME</b>					
Dividends	\$602,000	\$725,000	\$700,000	-3%	16%
Less: Fees	(268,000)	(200,000)	(200,000)	0%	-25%
<b>NET</b>	<b>334,000</b>	<b>525,000</b>	<b>500,000</b>	<b>-5%</b>	<b>50%</b>
<b>SECURITIES GAIN/(LOSS)</b>	2,000,000	(7,000,000)	1,500,000	-121%	-25%
<b>CONTRIBUTIONS</b>	2,700,000	2,727,000	3,025,000	11%	12%
<b>REAL ESTATE, NET</b>	(75,900)	(930)	(78,460)	8337%	3%
<b>TOTAL INCOME AND SUPORT</b>	<b>4,958,100</b>	<b>(3,748,930)</b>	<b>4,946,540</b>	<b>-232%</b>	<b>0%</b>
<b>EXPENSES</b>					
Net Cost Museum Operations	3,979,200	4,112,870	4,550,200	10%	14%
Trustee Directed Grants	70,000	70,000	70,000	0%	0%
Federal Excise Tax	30,000	30,000	30,000	0%	0%
Sale of Assets	0	(1,500)	0	0%	0%
<b>TOTAL EXPENSES</b>	<b>4,079,200</b>	<b>4,211,370</b>	<b>4,650,200</b>	<b>10%</b>	<b>14%</b>
<b>EXCESS/(SHORTAGE) **</b>	<b>\$878,900</b>	<b>(\$7,960,300)</b>	<b>\$296,340</b>	<b>104%</b>	<b>66%</b>

\*\* Excluding Depreciation

**MEMO--Transactions affecting Cash**

Investment Portfolio ^^	1,478,000	1,340,000	1,193,000	-12%	-19%
Capital Expenditures	(238,500)	(233,265)	(293,600)	26%	23%
<b>NET CASH TRANSACTIONS</b>	<b>1,239,500</b>	<b>1,106,735</b>	<b>899,400</b>	<b>19%</b>	<b>-27%</b>

^^ **2023 Proposed Investment withdrawal calculation:**

4% of \$29,835,000 as of October 31, 2022      \$1,193,000

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**BUDGETS & FORECAST**  
**2023 -- 2022**

**REAL ESTATE MANAGEMENT**

	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b>INCOME</b>				
Leases	\$123,100	\$123,000	\$123,700	1%
Reimbursement-Bigelow House	8,500	8,000	9,000	13%
Timber	150,000	0	100,000	N/A
<b>TOTAL INCOME</b>	<b>\$281,600</b>	<b>\$131,000</b>	<b>\$232,700</b>	<b>44%</b>
<b>EXPENSES</b>				
<b>Administrative</b>				
Dues & Subscriptions	100	60	60	0%
Legal	2,500	0	5,000	100%
Miscellaneous	500	(250)	500	150%
Office Expense	250	0	500	100%
Professional Fees	3,000	0	0	0%
Vehicle Expenses	700	3,900	4,300	9%
<b>Property Management</b>				
Insurance	35,870	34,700	38,700	12%
Legal	2,500	8,520	2,500	-71%
Miscellaneous	3,680	3,700	0	0%
Repairs & Maintenance	97,000	41,500	97,000	134%
Security	12,800	8,100	12,000	48%
Property Taxes	35,600	27,000	36,100	34%
Utilities	13,000	4,700	14,500	209%
Volusia Operations	150,000	0	100,000	N/A
<b>TOTAL EXPENSE</b>	<b>\$357,500</b>	<b>\$131,930</b>	<b>\$311,160</b>	<b>136%</b>
<b>NET INCOME/(COST)</b>				
<b>REAL ESTATE MANAGEMENT</b>	<b>(\$75,900)</b>	<b>(\$930)</b>	<b>(\$78,460)</b>	<b>8337%</b>

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**BUDGETS & FORECAST**  
**2023 -- 2022**

**MUSEUM OPERATIONS**

	<b><u>2022</u></b> <b><u>BUDGET</u></b>	<b><u>2022</u></b> <b><u>FORECAST</u></b>	<b><u>2023</u></b> <b><u>APPROVED</u></b> <b><u>BUDGET</u></b>	<b><u>BUDGET</u></b> <b><u>VERSUS</u></b> <b><u>FORECAST</u></b>
<b>INCOME</b>				
Admissions	\$125,000	\$170,000	\$192,000	13%
Member Revenue	34,000	33,000	33,000	0%
Net Gift Shop Income	\$81,430	\$23,520	(\$21,100)	-190%
<b>TOTAL INCOME</b>	<b>\$240,430</b>	<b>\$226,520</b>	<b>\$203,900</b>	<b>-10%</b>
<b>EXPENSES</b>				
Compensation Expense	2,359,000	2,242,100	2,722,300	21%
Facilities Management	926,000	955,800	1,005,150	5%
General Administrative	322,800	366,250	344,100	-6%
Programs	214,300	171,300	259,150	51%
Public Affairs	124,730	115,380	134,450	17%
Collection Management	76,600	85,650	91,950	7%
<b>EXPENSES BEFORE PROJECTS</b>	<b>\$4,023,430</b>	<b>\$3,936,480</b>	<b>\$4,557,100</b>	<b>16%</b>
Projects	196,200	402,910	197,000	-51%
<b>TOTAL EXPENSES</b>	<b>\$4,219,630</b>	<b>\$4,339,390</b>	<b>\$4,754,100</b>	<b>10%</b>
<b>NET COST OF MUSEUM OPERATIONS</b>	<b>\$3,979,200</b>	<b>\$4,112,870</b>	<b>\$4,550,200</b>	<b>11%</b>

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**BUDGETS & FORECAST**  
**2023 -- 2022**

**DETAIL OF MUSEUM EXPENSES**

	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b><u>COMPENSATION</u></b>				
Gross Salaries	1,550,000	1,496,100	1,840,000	23%
Group Insurance	551,000	497,000	571,600	15%
Payroll Taxes	122,000	118,000	146,900	24%
Pension Plan	136,000	131,000	163,800	25%
<b>Total Compensation</b>	<b>\$2,359,000</b>	<b>\$2,242,100</b>	<b>\$2,722,300</b>	<b>21%</b>
<b><u>FACILITIES MANAGEMENT</u></b>				
<b>Buildings and Grounds</b>				
Contract Services	72,500	72,500	103,100	42%
Equipment Maint. Agreements	21,500	21,500	22,000	2%
Garments	2,500	2,500	2,500	0%
Insurance-Autos	12,000	9,300	10,500	13%
Janitorial	12,000	12,000	11,000	-8%
Landscape Services	34,000	34,000	34,000	0%
Landscape General	10,000	10,000	13,000	30%
Light Bulbs	14,000	14,000	14,000	0%
Miscellaneous	1,000	1,000	4,250	325%
Repairs & Maintenance	60,000	60,000	65,000	8%
Small Tools	2,000	2,000	2,000	0%
Supplies & Equipment	5,000	7,000	7,000	0%
Utilities	160,000	180,000	185,500	3%
Vehicle Expenses	11,000	17,500	17,000	-3%
<b>Total Building and Grounds</b>	<b>\$417,500</b>	<b>\$443,300</b>	<b>\$490,850</b>	<b>11%</b>
<b>Security</b>				
Contract Services	469,500	469,500	459,500	-2%
Equipment Maint. Agreements	15,000	15,000	18,500	23%
Internet	6,500	6,500	9,800	51%
Miscellaneous	1,000	1,000	1,000	0%
Repairs & Maintenance	9,000	13,000	13,000	0%
Supplies & Equipment	7,500	7,500	12,500	67%
<b>Total Security</b>	<b>\$508,500</b>	<b>\$512,500</b>	<b>\$514,300</b>	<b>0%</b>
<b>Total Facilities Management</b>	<b>\$926,000</b>	<b>\$955,800</b>	<b>\$1,005,150</b>	<b>5%</b>

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	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b><u>GENERAL ADMINISTRATIVE</u></b>				
Accounting Services	42,050	40,000	47,000	18%
Books & Publications	2,000	2,000	2,000	0%
Contract Services	3,500	14,500	3,800	-74%
Fees & Permits	2,000	1,500	2,000	33%
Insurance	115,000	125,000	135,000	8%
Internet	8,500	8,500	12,000	41%
Legal Retainer	24,000	24,000	24,000	0%
Miscellaneous	2,500	2,000	2,500	25%
Office Supplies	10,000	9,000	10,000	11%
Organizational Dues	8,000	7,500	8,000	7%
Professional Fees	22,000	55,000	25,000	-55%
Property Taxes	3,000	0	0	0%
Shipping & Insurance	750	800	800	0%
Supplies & Equipment	5,000	4,000	5,000	25%
Telephone	17,000	16,500	17,000	3%
Training & Development	5,000	5,500	2,500	-55%
Travel	12,000	10,000	10,000	0%
Trustee Expenses	30,000	22,000	27,000	23%
Xerography	500	450	500	11%
Contingency	10,000	18,000	10,000	-44%
<b>Total General Administrative</b>	<b>\$322,800</b>	<b>\$366,250</b>	<b>\$344,100</b>	<b>-6%</b>
<b><u>PROGRAMS</u></b>				
<b>Education</b>				
<b>Education-Members</b>				
Books & Publications	1,000	800	800	0%
Catering	8,000	2,500	8,000	220%
Contract Services	3,000	1,800	3,000	67%
Miscellaneous	100	100	1,725	1625%
Postage	0	100	100	0%
Printing	1,500	0	1,500	N/A
Supplies & Equipment	3,500	3,000	3,500	17%
Ticketed Event Expenses	0	0	0	0%
Video Film Services	5,000	3,500	5,000	43%
Visiting Scholars Expenses	5,000	0	7,500	N/A
Visiting Scholars Fees	2,000	1,500	3,000	N/A
<b>Total Education Members</b>	<b>\$29,100</b>	<b>\$13,300</b>	<b>\$34,125</b>	<b>157%</b>

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	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b>Education-Family</b>				
Catering	50	50	100	100%
Contract Services	3,500	1,500	1,500	0%
Design	500	0	0	0%
Friday Evenings	12,000	12,000	13,000	8%
Miscellaneous	100	50	100	100%
Postage	100	0	100	N/A
Printing	1,000	1,000	1,000	0%
Supplies & Equipment	5,000	5,000	5,000	0%
Travel	100	0	100	N/A
<b>Total Education-Family</b>	<b>\$22,350</b>	<b>\$19,600</b>	<b>\$20,900</b>	<b>7%</b>
<b>Education-School</b>				
Catering	600	800	3,500	338%
Contract Services	7,500	3,500	3,000	-14%
Garments	200	300	500	67%
Miscellaneous	100	100	100	0%
Postage	150	0	100	N/A
Printing	0	0	0	0%
Supplies & Equipment	2,500	2,500	3,500	40%
Xerography	0	0	0	0%
<b>Total Education-School</b>	<b>\$11,050</b>	<b>\$7,200</b>	<b>\$10,700</b>	<b>49%</b>
<b>Total Education</b>	<b>\$62,500</b>	<b>\$40,100</b>	<b>\$65,725</b>	<b>64%</b>
<b>Visitor Engagement</b>				
<b>Gallery Publications</b>				
Design	700	0	1,000	N/A
Miscellaneous	200	300	1,925	542%
Photographic Services	3,000	1,500	2,000	33%
Printing	17,500	17,500	18,000	3%
Supplies & Equipment	1,500	2,000	5,000	150%
<b>Total Gallery Publications</b>	<b>\$22,900</b>	<b>\$21,300</b>	<b>\$27,925</b>	<b>31%</b>

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	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b>Audio Tours</b>				
Contract Services	6,500	1,500	6,500	333%
Miscellaneous	500	0	500	N/A
Signage & Labels	200	0	200	N/A
Supplies & Equipment	100	0	100	N/A
<b>Total Audio Tours</b>	<b>\$7,300</b>	<b>\$1,500</b>	<b>\$7,300</b>	<b>387%</b>
<b>Docent Education</b>				
Books & Publications	300	300	500	67%
Catering	6,000	4,000	8,000	100%
Contract Services	1,300	700	1,500	114%
Gifts & Awards	400	400	500	25%
Miscellaneous	100	100	100	0%
Postage	300	300	300	0%
Printing	500	300	500	67%
Supplies & Equipment	1,000	500	1,000	100%
Travel	0	0	5,000	N/A
Visiting Scholar Expenses	500	0	500	N/A
Visiting Scholar Fees	500	500	500	0%
Xerography	2,000	2,100	2,500	19%
<b>Total Docent Education</b>	<b>\$12,900</b>	<b>\$9,200</b>	<b>\$20,900</b>	<b>127%</b>
<b>Total Visitor Engagement</b>	<b>\$43,100</b>	<b>\$32,000</b>	<b>\$56,125</b>	<b>75%</b>
<b>Admissions</b>				
Contract Services	4,500	4,000	12,200	205%
Credit Card Fees	7,000	7,000	7,000	0%
Miscellaneous	7,700	8,000	500	-94%
Printing	1,000	1,500	2,000	33%
Supplies & Equipment	4,500	6,400	5,000	-22%
Visitor Guides	2,500	1,400	2,500	79%
Xerography	100	0	100	N/A
<b>Total Admissions</b>	<b>\$27,300</b>	<b>\$28,300</b>	<b>\$29,300</b>	<b>4%</b>

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	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b>Membership</b>				
Catering	13,500	18,000	20,000	11%
Contract Services	6,500	6,800	14,500	113%
Design	2,000	2,000	2,000	0%
Design Insider	14,000	7,000	21,000	200%
Equipment Rental	0	0	0	0%
Mailing House	1,500	1,500	1,500	0%
Member Event	0	0	0	0%
Miscellaneous	7,700	8,000	300	-96%
Postage	6,000	7,000	7,000	0%
Postage Insider	3,000	1,500	4,500	200%
Printing	6,200	6,800	6,800	0%
Printing Insider	6,000	2,300	6,900	200%
Supplies & Equipment	5,000	800	3,500	338%
Ticketed Event Revenue	(5,000)	(3,800)	(5,000)	32%
Ticketed Event Expenses	15,000	13,000	25,000	92%
<b>Total Membership</b>	<b>\$81,400</b>	<b>\$70,900</b>	<b>\$108,000</b>	<b>52%</b>
<b>Total Programs</b>	<b>\$214,300</b>	<b>\$171,300</b>	<b>\$259,150</b>	<b>51%</b>

**PUBLIC AFFAIRS**

**Public Relations**

Books & Publications	600	600	600	0%
Catering	550	150	550	267%
Contract Services	200	200	200	0%
Design	1,000	0	4,450	N/A
Design Direct Mail	4,500	4,500	4,500	0%
Mailing House	4,000	3,000	4,500	50%
Miscellaneous	700	1,100	4,050	268%
Organizational Dues	2,500	2,500	2,800	12%
Photographic Services	5,000	5,000	5,000	0%
Postage	500	500	500	0%
Postage Direct Mail	9,500	6,500	9,500	46%
Printing	1,300	400	1,700	325%
Printing Direct Mail	7,700	7,000	8,200	17%
Travel	500	200	500	150%
Supplies & Equipment	500	1,700	500	-71%
<b>Total Public Relations</b>	<b>\$39,050</b>	<b>\$33,350</b>	<b>\$47,550</b>	<b>43%</b>



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	<u>2022</u> <u>BUDGET</u>	<u>2022</u> <u>FORECAST</u>	<u>2023</u> <u>APPROVED</u> <u>BUDGET</u>	<u>BUDGET</u> <u>VERSUS</u> <u>FORECAST</u>
<b>Community Events</b>				
Awards Winter Park Art Festival	3,500	3,500	3,500	0%
Contract Services	21,000	21,000	21,500	2%
Design	580	580	600	3%
Equipment Rental	1,500	1,500	1,500	0%
Meals	1,000	1,000	1,000	0%
Photographic Services	450	450	450	0%
Printing	500	500	600	20%
Security	7,500	7,500	8,200	9%
Supplies & Equipment	1,650	0	1,550	N/A
<b>Total Community Events</b>	<b>\$37,680</b>	<b>\$36,030</b>	<b>\$38,900</b>	<b>8%</b>
<b>Advertising</b>				
Community	27,000	27,000	27,000	0%
Community Design	3,000	4,000	4,000	0%
Tourism	18,000	15,000	17,000	13%
<b>Total Advertising</b>	<b>\$48,000</b>	<b>\$46,000</b>	<b>\$48,000</b>	<b>4%</b>
<b>Total Public Affairs</b>	<b>\$124,730</b>	<b>\$115,380</b>	<b>\$134,450</b>	<b>17%</b>
<b><u>COLLECTION MANAGEMENT</u></b>				
<b>Collections</b>				
Books & Publications	4,000	4,000	4,000	0%
Contract Services	700	1,300	1,500	15%
Insurance Fine Arts	47,900	47,900	48,900	2%
Miscellaneous	500	500	3,750	650%
Photographic Services	14,000	14,000	14,000	0%
Shipping & Insurance	2,000	8,000	6,000	-25%
Small Tools	0	200	500	150%
Supplies & Equipment	3,000	4,500	5,000	11%
<b>Total Collections</b>	<b>\$72,100</b>	<b>\$80,400</b>	<b>\$83,650</b>	<b>4%</b>
<b>Exhibit Preparation</b>				
Books & Publications	0	0	0	0%
Contract Services	0	0	0	0%
Frames	500	500	500	0%
Garments	500	750	500	-33%
Miscellaneous	1,500	1,500	1,500	0%
Photographic Services	0	0	1,800	N/A
Shipping	0	0	0	0%
Signage & Labels	1,000	1,500	3,000	100%
Supplies & Equipment	1,000	1,000	1,000	0%
<b>Total Exhibit Preparation</b>	<b>\$4,500</b>	<b>\$5,250</b>	<b>\$8,300</b>	<b>58%</b>
<b>Total Collection Management</b>	<b>\$76,600</b>	<b>\$85,650</b>	<b>\$91,950</b>	<b>7%</b>
<b>Total Expenses before Projects</b>	<b>\$4,023,430</b>	<b>\$3,936,480</b>	<b>\$4,557,100</b>	<b>16%</b>

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<b><u>PROJECTS</u></b>				
<b>Conservation</b>				
Contract Services	27,000	18,650	59,200	217%
Miscellaneous	200	200	200	0%
Photographic Services	0	0	1,000	N/A
Shipping	3,000	2,500	4,500	80%
Supplies & Equipment	500	500	1,000	100%
<b>Total Conservation</b>	<b>\$30,700</b>	<b>\$21,850</b>	<b>\$65,900</b>	<b>202%</b>
<b>Special Exhibitions</b>				
Catalogue	0	21,000	0	0%
Community Advertising	5,000	10,500	17,600	68%
Contract Services	3,500	3,500	3,500	0%
Design	1,000	2,000	7,000	250%
Education Programs	1,500	0	1,500	N/A
Frames	500	500	500	0%
Lights & Electrical	500	500	1,000	100%
Miscellaneous	1,000	1,000	1,000	0%
Signage & Labels	3,500	5,500	18,000	227%
Supplies & Equipment	5,500	1,000	6,000	500%
<b>Total Special Exhibitions</b>	<b>\$22,000</b>	<b>\$45,500</b>	<b>\$56,100</b>	<b>23%</b>
<b>Digital Systems</b>				
Contract Services	25,000	20,000	25,000	25%
Development	90,000	45,000	30,000	-33%
Fees	23,000	19,000	7,000	-63%
<b>Total Digital Systems</b>	<b>\$138,000</b>	<b>\$84,000</b>	<b>\$62,000</b>	<b>-26%</b>
<b>Other Projects</b>				
Miscellaneous	3,000	0	3,000	N/A
<b>Total Other Projects</b>	<b>\$3,000</b>	<b>\$0</b>	<b>\$3,000</b>	<b>N/A</b>
<b>Acquisitions</b>				
Purchase	2,000	242,220	9,000	-96%
Shipping & Insurance	500	9,340	1,000	-89%
<b>Total Acquisitions</b>	<b>\$2,500</b>	<b>\$251,560</b>	<b>\$10,000</b>	<b>-96%</b>
<b>Total Projects</b>	<b>\$196,200</b>	<b>\$402,910</b>	<b>\$197,000</b>	<b>-51%</b>
<b>Total Expenses before Extraordinary Items</b>	<b>\$4,219,630</b>	<b>\$4,339,390</b>	<b>\$4,754,100</b>	<b>10%</b>
<b>Total Museum Expenses</b>	<b>\$4,219,630</b>	<b>\$4,339,390</b>	<b>\$4,754,100</b>	<b>10%</b>

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**BUDGETS & FORECAST**  
**2023 -- 2022**

**GIFT SHOP**

	<b><u>2022</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>BUDGET</u></b>
	<b><u>BUDGET</u></b>	<b><u>FORECAST</u></b>	<b><u>APPROVED</u></b>	<b><u>BUDGET</u></b>
				<b><u>VERSUS</u></b>
				<b><u>FORECAST</u></b>
<b>INCOME</b>				
Merchandise	\$692,000	\$640,000	\$631,500	-1%
Shipping	7,000	4,200	4,500	7%
Royalties	38,000	30,000	20,000	-33%
<b>GROSS INCOME</b>	<b>\$737,000</b>	<b>\$674,200</b>	<b>\$656,000</b>	<b>-3%</b>
<b>LESS</b>				
Cost of Goods Sold	310,000	300,000	315,000	5%
Freight In	16,700	16,700	13,500	-19%
<b>GROSS MARGIN</b>	<b>\$410,300</b>	<b>\$357,500</b>	<b>\$327,500</b>	<b>-8%</b>
<b>EXPENSES</b>				
Salaries	194,430	194,430	211,600	9%
Group Insurance	57,400	57,400	59,650	4%
Payroll Taxes	14,300	14,300	14,900	4%
Pension Plan	13,940	13,940	14,500	4%
Bags & Wrapping	8,000	17,000	9,000	-47%
Breakage & Theft	1,000	800	1,000	25%
Cash Over/Short	0	40	0	0%
Contract Services	1,800	5,890	4,500	-24%
Credit Card Fees	25,000	16,500	16,000	-3%
Display Items	500	350	500	43%
Equipment & Supplies	1,800	3,150	2,400	-24%
Fixtures	150	0	2,000	N/A
Miscellaneous	50	50	50	0%
Product Development	1,000	1,500	1,500	0%
Shipping Out	5,500	4,650	6,000	29%
Travel	4,000	3,980	5,000	26%
<b>TOTAL EXPENSES</b>	<b>\$328,870</b>	<b>\$333,980</b>	<b>\$348,600</b>	<b>4%</b>
<b>NET GIFT SHOP</b>				
<b>INCOME/(LOSS)</b>	<b>\$81,430</b>	<b>\$23,520</b>	<b>(\$21,100)</b>	<b>-190%</b>

**CHARLES HOSMER MORSE FOUNDATION, INC**  
**CAPITAL EXPENDITURES**  
**Budgets and Forecast**

	2022			2023	
	DESCRIPTION	BUDGET	PROJECTED TO BE EXPENDED	DESCRIPTION	AMOUNTS
<b>MUSEUM</b>					
<b>MUSEUM</b>	ADDISON FRESH AIR UNIT	75,000	80,000	AUTOMATE EXTERIOR DOORS	85,000
	COURTYARD LANDSCAPE	25,000	30,000	SHADES FOR TERRACE	70,000
	AWNINGS (3)	7,500	15,000	FRESH AIR UNIT (CHAPEL)	50,000
	RUDD 5 TON A/C SPLIT UNIT	0	7,762	TELEPHONE SYSTEM UPGRADE	9,600
	LIEBERT CONDENSOR	0	19,000		
<b>PAVILION</b>				FIRE ALARM CONTROL PANEL	19,000
				ADA COMPLIANT BATHROOMS	10,000
<b>WAREHOUSE</b>	FIRE ALARM CONTROL PANEL	75,000	65,000	FIRE RISER 920	50,000
<b>EQUIPMENT</b>	SCISSOR LIFT	26,000	16,503		
<b>TOTAL MUSEUM</b>		<b>\$208,500</b>	<b>\$233,265</b>		<b>\$293,600</b>
<b>REAL ESTATE MGMT</b>					
<b>VOLUSIA CO</b>	SAMSULA - 10 ACRES	30,000	0		
<b>TOTAL R/E MGMT</b>		<b>\$30,000</b>	<b>\$0</b>		<b>\$0</b>
<b>GRAND TOTAL</b>		<b>\$238,500</b>	<b>\$233,265</b>		<b>\$293,600</b>