

CHARLES HOSMER MORSE FOUNDATION, INC.
FINANCIAL STATEMENT ANALYSIS
March 31, 2023

STATEMENT of FINANCIAL POSITION

ASSETS

Total Assets - \$54,796,022...decreased by \$56,445 (.10%). An analysis of significant asset changes for the year is as follows:

- **Cash - balance of \$1,102,443...net decrease of \$949,204 due to operations.**
- **Receivables - balance of \$94,274...an increase of \$12,952.**
- **Net Investments - balance of \$36,320,425...an increase of \$1,005,158 (2.8%),** for the year to date. Wellington Management increased by \$1,005,740 (3.3%). This represents a return of 3.7% net of fees for the year to date, 70 basis points lower than the composite index.
- **Net Operating Assets - balance of \$17,183,101 decreased by \$113,140 (.7%):**
 - **Net Program Assets** decreased by \$110,242 due to depreciation.
 - **Inventories** for the Gift Shop decreased by .7%.
- **Other Assets - balance of \$95,779...decreased by \$12,210 (11.3%).**

LIABILITIES

Total Liabilities – balance of \$498,014...an increase of \$148,521 (42.5%) due to the increases in Accounts Payable and Accrued Expenses.

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STATEMENT of ACTIVITIES

INCOME AND SUPPORT

Total Income and Support was \$1,169,398 for the year to date, under budget by \$79,722 (6.4%).

- **Portfolio Income, net** of \$145,895 was over budget by \$21,875 (17.6%).
- **Securities Gain or (Loss)** posted an unrealized gain of \$1,005,739...versus the budgeted gain of \$375,000.
- **Support and Real Estate:**
 - **Contributions** received totaled \$4,070 versus the budgeted amount of \$756,000 as monies were not needed for operations.
 - **Real Estate Management** showed a net income of \$13,694 versus the budgeted loss of \$5,900 due to Expenses being under budget by 58.5%, mostly in Volusia Operations.

EXPENSES

Total Expenses for the Foundation for the year to date were \$1,374,364...\$87,849 (6.8%) over budget; the detail is as follows:

Net Cost of Museum Operations totaled \$1,222,209...\$95,249 (8.5%) over budget...detail of income and expenses is as follows:

- **Income from Admissions** totaled \$62,016...\$14,016 (29.2%) greater than budgeted. There were 19,373 visitors for the year to date, up 16.7% from 2022. Member Revenue was \$11,399, over budget by 38.2%.
- **The Gift Shop had a net income of \$22,635...over budget by \$23,025, mostly due to merchandise sales being over budget.**
- **Total Expenses for the Museum were \$1,318,259...\$135,439 (11.5%) over budget; all departments, excluding Facilities Management, General Administrative (due to paying a consulting fee) and Programs, were under budget. The Museum acquired for \$10,000 the Ledger of Minutes from the Tiffany Glass and Decorating Company for the years 1892-1902.**

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT of FINANCIAL POSITION
March 31, 2023

	<u>ASSETS</u>		INCREASE (DECREASE)
	<u>12/31/2022</u>	<u>3/31/2023</u>	
CASH	2,051,647	1,102,443	(949,204)
RECEIVABLES	81,323	94,274	12,952
INVESTMENTS			
WELLINGTON MANAGEMENT	30,839,042	31,844,782	1,005,740
REAL ESTATE, NET	4,476,225	4,475,643	(582)
NET INVESTMENTS	<u>\$35,315,267</u>	<u>\$36,320,425</u>	<u>\$1,005,158</u>
OPERATING ASSETS			
PROGRAM ASSETS			
MUSEUM	18,065,780	18,073,878	8,098
PAVILION	1,157,939	1,157,939	0
WAREHOUSE	2,939,676	2,939,676	0
EQUIPMENT	1,303,078	1,318,811	15,733
INTERLACHEN PROPERTIES	4,662,462	4,662,462	0
LESS: DEPRECIATION	(11,272,229)	(11,406,302)	(134,073)
NET PROGRAM ASSETS	<u>\$16,856,706</u>	<u>\$16,746,464</u>	<u>(\$110,242)</u>
INVENTORIES			
GIFT SHOP	315,719	313,877	(1,843)
MUSEUM PUBLICATIONS	123,816	122,760	(1,055)
NET OPERATING ASSETS	<u>\$17,296,241</u>	<u>\$17,183,101</u>	<u>(\$113,140)</u>
OTHER ASSETS			
PREPAID EXCISE TAX	66,781	66,781	0
PREPAID EXPENSES	36,630	24,420	(12,210)
DEPOSITS & COPYRIGHTS	4,575	4,575	0
TOTAL OTHER ASSETS	<u>\$107,984</u>	<u>\$95,779</u>	<u>(\$12,210)</u>
TOTAL ASSETS	<u><u>\$54,852,462</u></u>	<u><u>\$54,796,022</u></u>	<u><u>(\$56,445)</u></u>

LIABILITIES & NET ASSETS

LIABILITIES			
ACCOUNTS PAYABLE	139,454	257,860	118,407
ACCRUED EXPENSES	48,039	70,654	22,615
ACCRUED EXCISE TAX	30,000	37,500	7,500
DEFERRED EXCISE TAX	132,000	132,000	0
TOTAL LIABILITIES	<u>\$349,492</u>	<u>\$498,014</u>	<u>\$148,521</u>
NET ASSETS	54,502,970	54,502,970	0
EXCESS or (SHORTAGE) YTD		(204,967)	(204,967)
TOTAL LIABILITIES & NET ASSETS	<u><u>\$54,852,462</u></u>	<u><u>\$54,796,022</u></u>	<u><u>(\$56,445)</u></u>

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2023

FOUNDATION SUMMARY

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
INCOME AND SUPPORT				
PORTFOLIO INCOME				
WELLINGTON DIVIDENDS	\$194,709	\$174,000	\$20,709	\$182,997
LESS: WELLINGTON FEES	(48,814)	(49,980)	1,166	(57,159)
NET	145,895	124,020	21,875	125,839
SECURITIES GAIN OR (LOSS)	1,005,739	375,000	630,739	(2,754,222)
TOTAL INCOME	1,151,634	499,020	652,614	(2,628,383)
SUPPORT AND REAL ESTATE				
CONTRIBUTIONS	4,070	756,000	(751,930)	2,899
REAL ESTATE MANAGEMENT, NET	13,694	(5,900)	19,594	16,752
TOTAL	17,764	750,100	(732,336)	19,651
TOTAL INCOME AND SUPPORT	1,169,398	1,249,120	(79,722)	(2,608,733)
EXPENSES				
NET COST OF MUSEUM	1,222,209	1,126,960	(95,249)	851,412
DEPRECIATION	134,655	134,655	0	132,218
TRUSTEE DIRECTED GRANTS	10,000	17,400	7,400	10,000
FEDERAL EXCISE TAX	7,500	7,500	0	7,500
TOTAL	1,374,364	1,286,515	(87,849)	1,001,129
EXCESS/(SHORTAGE) YTD	(\$204,967)	(\$37,395)	(\$167,571)	(\$3,609,862)
MEMO				
Year to Date Capital Expenditures	\$23,831	\$293,600		\$7,762

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2023

REAL ESTATE MANAGEMENT

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
INCOME				
Leases	44,243	44,190	53	43,619
Interlachen Reimbursements	1,377	2,250	(873)	2,390
Timber	0	24,900	(24,900)	0
Miscellaneous Income	90	0	90	89
TOTAL INCOME	\$45,710	\$71,340	(\$25,630)	\$46,098
EXPENSES				
Administrative Expenses				
Fees, Licenses & Permits	61	60	(1)	61
Legal	0	1,260	1,260	0
Miscellaneous	23	250	227	0
Office Expenses	0	250	250	0
Property Management				
Insurance	6,830	9,690	2,860	2,112
Legal	0	630	630	0
Miscellaneous	125	0	(125)	0
Property Taxes	8,904	9,000	96	8,904
Repair & Maintenance	13,275	24,270	10,995	14,538
Security	1,383	3,000	1,617	2,633
Utilities	1,415	3,630	2,215	1,098
Vehicle Expense	0	300	300	0
Volusia Operations	0	24,900	24,900	0
TOTAL EXPENSES	\$32,016	\$77,240	\$45,224	\$29,346
NET INCOME REAL ESTATE MANAGEMENT	\$13,694	(\$5,900)	\$19,594	\$16,752

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2023

MUSEUM OPERATIONS

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
INCOME				
Admissions	62,016	48,000	14,016	56,220
Member Revenue	11,399	8,250	3,149	6,817
Net Gift Shop Income/(Loss)	22,635	(390)	23,025	15,931
TOTAL INCOME	\$96,049	\$55,860	\$40,189	\$78,968
EXPENSES				
Compensation	608,162	676,000	67,838	545,742
Facilities Management	275,676	251,220	(24,456)	218,140
General Administrative	302,260	85,890	(216,370)	73,000
Programs	67,177	64,170	(3,007)	27,030
Public Affairs	17,287	33,540	16,253	13,139
Collection Management	17,886	22,920	5,034	14,924
EXPENSES BEFORE PROJECTS	\$1,288,448	\$1,133,740	(\$154,708)	\$891,976
Projects	29,811	49,080	19,269	38,404
TOTAL EXPENSES	\$1,318,259	\$1,182,820	(\$135,439)	\$930,379
NET COST OF MUSEUM OPERATIONS	\$1,222,209	\$1,126,960	(\$95,249)	\$851,412

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
<u>COMPENSATION</u>				
Gross Salaries	376,787	418,000	41,213	359,552
Group Insurance	174,111	188,000	13,889	127,590
Payroll Taxes	27,445	33,000	5,555	25,946
Pension Plan	29,819	37,000	7,181	32,654
Total Compensation	<u>\$608,162</u>	<u>\$676,000</u>	<u>\$67,838</u>	<u>\$545,742</u>
<u>FACILITIES MANAGEMENT</u>				
Buildings and Grounds				
Contract Services	33,716	25,800	(7,916)	21,090
Equipment Maint. Agreements	3,884	5,500	1,616	7,271
Garments	106	630	524	144
Insurance-Autos	0	2,610	2,610	0
Janitorial	3,281	2,750	(531)	3,879
Landscape Services	10,528	8,490	(2,038)	8,478
Landscape General	5,990	3,240	(2,750)	1,325
Light Bulbs	6,230	3,510	(2,720)	1,852
Miscellaneous	91	1,050	959	36
Repairs & Maintenance	31,243	16,230	(15,013)	4,170
Small Tools	822	480	(342)	0
Supplies & Equipment	1,351	1,740	389	285
Utilities	43,280	46,380	3,100	33,610
Vehicle Expenses	4,733	4,260	(473)	8,474
Total Building and Grounds	<u>\$145,256</u>	<u>\$122,670</u>	<u>(\$22,586)</u>	<u>\$90,612</u>
Security				
Contract Services	114,350	114,900	551	112,308
Equipment Maint. Agreements	1,220	4,620	3,400	4,938
Internet	2,066	2,430	364	1,650
Miscellaneous	0	240	240	4
Repairs & Maintenance	8,894	3,240	(5,654)	8,563
Supplies & Equipment	3,890	3,120	(770)	64
Total Security	<u>\$130,419</u>	<u>\$128,550</u>	<u>(\$1,869)</u>	<u>\$127,528</u>
Total Facilities Management	<u>\$275,676</u>	<u>\$251,220</u>	<u>(\$24,456)</u>	<u>\$218,140</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	VARIANCE	2022 YEAR TO DATE <u>ACTUAL</u>
<u>GENERAL ADMINISTRATIVE</u>				
Accounting Services	21,931	12,000	(9,931)	20,000
Books & Publications	129	480	351	482
Contingency	0	2,490	2,490	0
Contract Services	225,951	930	(225,021)	948
Fees & Permits	350	480	130	350
Insurance	22,445	33,750	11,305	18,683
Internet	1,641	3,000	1,359	2,256
Legal Retainer	6,000	6,000	0	6,000
Miscellaneous	279	600	321	128
Office Supplies	4,048	2,490	(1,558)	2,628
Organizational Dues	1,530	1,980	450	490
Professional Fees	1,815	6,240	4,425	13,511
Shipping & Insurance	0	150	150	204
Supplies & Equipment	3,703	1,230	(2,473)	1,015
Telephone	3,525	4,230	705	3,785
Training & Development	5,142	600	(4,542)	1,206
Travel	3,742	2,490	(1,252)	1,316
Trustee Expenses	0	6,750	6,750	0
Xerography	29	0	(29)	0
Total General Administrative	<u>\$302,260</u>	<u>\$85,890</u>	<u>(\$216,370)</u>	<u>\$73,000</u>
<u>PROGRAMS</u>				
Education				
Education-Members				
Books & Publications	105	180	75	0
Catering	7,560	1,980	(5,580)	1,123
Contract Services	3,134	750	(2,384)	715
Miscellaneous	98	420	322	8
Postage	0	0	0	37
Printing	2,134	360	(1,774)	0
Signage	0	0	0	0
Supplies & Equipment	2,506	900	(1,606)	1,011
Video Film Services	543	1,230	687	0
Visiting Scholars Expenses	2,723	1,860	(863)	0
Visiting Scholars Fees	1,000	750	(250)	750
Total Education Members	<u>\$19,804</u>	<u>\$8,430</u>	<u>(\$11,374)</u>	<u>\$3,644</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
Education-Family				
Catering	0	0	0	35
Contract Services	0	360	360	715
Supplies & Equipment	319	1,260	941	2,028
Friday Evenings	1,225	3,240	2,015	2,225
Miscellaneous	0	0	0	3
Printing	0	240	240	85
Total Education-Family	<u>\$1,544</u>	<u>\$5,100</u>	<u>\$3,556</u>	<u>\$5,091</u>
Education-School				
Catering	1,078	870	(208)	0
Contract Services	0	750	750	3,433
Garments	71	120	49	0
Printing	101	0	(101)	0
Supplies & Equipment	129	870	741	285
Total Education-School	<u>\$1,379</u>	<u>\$2,610</u>	<u>\$1,231</u>	<u>\$3,719</u>
Total Education	<u>\$22,727</u>	<u>\$16,140</u>	<u>(\$6,587)</u>	<u>\$12,454</u>
Visitor Engagement				
Gallery Publications				
Design	0	240	240	0
Miscellaneous	0	480	480	0
Photographic Services	0	480	480	0
Printing	1,460	4,500	3,040	3,753
Supplies & Equipment	10	1,260	1,250	0
Total Gallery Publications	<u>\$1,470</u>	<u>\$6,960</u>	<u>\$5,490</u>	<u>\$3,753</u>
Audio Tours				
Contract Services	0	1,620	1,620	0
Miscellaneous	0	120	120	0
Signage & Labels	0	30	30	0
Total Audio Tours	<u>\$0</u>	<u>\$1,770</u>	<u>\$1,770</u>	<u>\$0</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
Docent Education				
Books & Publications	173	120	(53)	0
Catering	3,106	2,010	(1,096)	0
Contract Services	109	360	251	0
Gifts & Awards	0	120	120	0
Postage	0	60	60	0
Printing	0	120	120	0
Supplies & Equipment	1,522	240	(1,282)	0
Travel	0	1,230	1,230	0
Visiting Scholar Expenses	0	120	120	0
Visiting Scholar Fees	0	120	120	0
Xerography	0	600	600	1,163
Total Docent Education	\$4,909	\$5,100	\$191	\$1,163
Total Visitor Engagement	\$6,379	\$13,830	\$7,451	\$4,916
Admissions				
Contract Services	1,241	3,060	1,819	776
Credit Card Fees	1,936	1,740	(196)	1,735
Miscellaneous	0	120	120	237
Printing	0	480	480	826
Supplies & Equipment	3,879	1,230	(2,649)	5,341
Visitor Guides	798	630	(168)	0
Total Admissions	\$7,854	\$7,260	(\$594)	\$8,915
Membership				
Catering	5,460	4,980	(480)	0
Contract Services	3,609	3,630	21	0
Design	0	510	510	0
Design Insider	0	5,250	5,250	0
Mailing House	147	360	213	0
Miscellaneous	0	90	90	237
Postage	2,800	1,740	(1,060)	0
Postage Insider	1,600	1,110	(490)	0
Printing	1,312	1,680	368	185
Printing Insider	2,693	1,710	(983)	0
Supplies & Equipment	2,802	870	(1,932)	324
Ticketed Event Revenue	(3,660)	(1,230)	2,430	0
Ticketed Event Expenses	13,454	6,240	(7,214)	0
Total Membership	\$30,217	\$26,940	(\$3,277)	\$746
Total Programs	\$67,177	\$64,170	(\$3,007)	\$27,030

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
<u>PUBLIC AFFAIRS</u>				
Public Relations				
Books & Publications	250	150	(100)	0
Catering	0	120	120	0
Contract Services	0	30	30	0
Design	1,950	1,110	(840)	0
Design Direct Mail	0	1,140	1,140	0
Mailing House	125	1,110	985	0
Miscellaneous	61	1,020	959	0
Organizational Dues	0	690	690	690
Photographic Services	800	1,230	430	0
Postage	0	150	150	0
Postage Direct Mail	1,800	2,370	570	0
Printing	646	420	(226)	0
Printing Direct Mail	899	2,070	1,171	0
Travel	112	120	8	45
Supplies & Equipment	0	120	120	45
Total Public Relations	\$6,643	\$11,850	\$5,207	\$780
Community Events				
Awards Winter Park Art Festival	2,500	900	(1,600)	2,500
Contract Services	0	5,370	5,370	0
Design	0	150	150	0
Equipment Rental	0	360	360	0
Meals	0	240	240	0
Photographic Services	0	120	120	0
Printing	35	150	115	75
Security	2,252	2,040	(212)	1,884
Supplies & Equipment	0	390	390	0
Total Community Events	\$4,787	\$9,720	\$4,933	\$4,459
Advertising				
Community	3,894	6,750	2,856	6,438
Community Design	575	990	415	0
Tourism	1,388	4,230	2,843	1,463
Total Advertising	\$5,856	\$11,970	\$6,114	\$7,900
Total Public Affairs	\$17,287	\$33,540	\$16,253	\$13,139

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
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March 31, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
<u>COLLECTION MANAGEMENT</u>				
Collections				
Books & Publications	582	990	408	189
Contract Services	234	390	156	280
Insurance Fine Arts	12,210	12,240	30	11,976
Miscellaneous	0	930	930	56
Photographic Services	1,800	3,480	1,680	1,800
Shippng & Insurance	196	1,500	1,304	0
Small Tools	0	120	120	186
Supplies & Equipment	249	1,230	981	367
Total Collections	\$15,272	\$20,880	\$5,608	\$14,854
Exhibit Preparation				
Frames	0	120	120	0
Garments	59	120	61	0
Miscellaneous	441	360	(81)	0
Photographic Services	0	450	450	0
Signage & Labels	0	750	750	0
Supplies & Equipment	2,115	240	(1,875)	70
Total Exhibit Preparation	\$2,615	\$2,040	(\$575)	\$70
Total Collection Management	\$17,886	\$22,920	\$5,034	\$14,924
Total Expenses before Projects	\$1,288,448	\$1,133,740	(\$154,708)	\$891,976

PROJECTS

Conservation

Contract Services	5,625	14,790	9,165	(100)
Photographic Services	0	240	240	0
Shipping	2,907	1,110	(1,797)	333
Supplies & Equipment	515	240	(275)	0
Total Conservation	\$9,047	\$16,380	\$7,333	\$233

Special Exhibitions

Advertising-Community	1,200	4,380	3,180	0
Catalogue	0	0	0	20,352
Contract Services	3,000	870	(2,130)	0
Design	0	1,740	1,740	0
Education Programs	0	390	390	0

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2023

	2023	2023		2022
	YEAR TO DATE	YEAR TO DATE		YEAR TO DATE
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>
Frames	0	120	120	0
Lights & Electrical	0	240	240	0
Miscellaneous	0	240	240	0
Signage & Labels	227	4,500	4,273	540
Supplies & Equipment	106	1,500	1,394	644
Total Special Exhibitions	\$4,533	\$13,980	\$9,447	\$21,536
Digital Systems				
Contract Services	0	6,240	6,240	5,000
Development	956	7,500	6,544	8,000
Fees	1,316	1,740	424	1,158
Total Digital Systems	\$2,272	\$15,480	\$13,208	\$14,158
Other Projects				
Miscellaneous	0	750	750	0
Total Other Projects	\$0	\$750	\$750	\$0
Acquisitions				
Purchase	10,000	2,250	(7,750)	0
Shipping & Insurance	3,959	240	(3,719)	2,476
Total Acquisitions	\$13,959	\$2,490	(\$11,469)	\$2,476
Total Projects	\$29,811	\$49,080	\$19,269	\$38,404
Total Museum Expenses	\$1,318,259	\$1,182,820	(\$135,439)	\$930,379

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2023

GIFT SHOP

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 YEAR TO DATE <u>BUDGET</u>	<u>VARIANCE</u>	2022 YEAR TO DATE <u>ACTUAL</u>
INCOME				
Merchandise Sales	212,537	157,860	54,677	181,003
Shipping Income	1,411	1,110	301	983
Royalties	5,438	4,980	458	3,788
GROSS INCOME	\$219,385	\$163,950	\$55,435	\$185,775
LESS				
Cost of Goods Sold	103,639	78,750	(24,889)	89,461
Freight In	6,735	3,360	(3,375)	4,874
GROSS MARGIN	\$109,012	\$81,840	\$27,172	\$91,440
EXPENSES				
Salaries	47,450	48,000	550	38,895
Group Insurance	15,900	14,910	(990)	7,764
Payroll Taxes	3,814	3,720	(94)	3,144
Pension Plan	3,330	3,630	300	2,982
Bags & Wrapping	6,064	2,250	(3,814)	11,835
Breakage & Theft	0	240	240	104
Cash Over/Short	35	0	(35)	0
Contract Services	0	1,140	1,140	1,375
Credit Card Fees	5,679	3,990	(1,689)	4,922
Display Items	0	120	120	6
Equipment & Supplies	233	600	367	1,476
Fixtures	0	510	510	0
Product Development	0	360	360	25
Shipping Out	2,072	1,500	(572)	1,314
Travel	1,800	1,260	(540)	1,667
TOTAL EXPENSES	\$86,377	\$82,230	(\$4,147)	\$75,508
NET GIFT SHOP INCOME/(LOSS)	\$22,635	(\$390)	\$23,025	\$15,931

CHARLES HOSMER MORSE FOUNDATION
CAPITAL EXPENDITURES
March 31, 2023

	2023 YEAR TO DATE ACTUAL	2023 BUDGET	2022 ACTUAL
<u>MORSE MUSEUM</u>			
Museum			
Automate Exterior Doors		\$85,000	
Shades for Terrace		\$70,000	
Fresh Air Unit for Chapel		\$50,000	
Telephone System Upgrade		\$9,600	
Addison Fresh Air Unit			\$75,084
Liebert Condensor			\$15,798
Courtyard Landscape (WIP)	\$8,098		\$10,670
Rudd 5 Ton A/C Split Unit			\$7,762
Pavilion			
Fire Alarm Control Panel		\$19,000	
ADA Compliant Bathrooms		\$10,000	
Warehouse			
Fire Riser 920		\$50,000	
Fire Alarm Control Panel			\$54,473
Computers			
Security Server (50%)	\$15,733	\$0	
Equipment			
Scissor Lift			\$16,503
TOTAL CAPITAL EXPENDITURES	\$23,831	\$293,600	\$180,290