

CHARLES HOSMER MORSE FOUNDATION, INC.
FINANCIAL STATEMENT ANALYSIS
April 30, 2023

STATEMENT of FINANCIAL POSITION

ASSETS

Total Assets - \$54,660,189...decreased by \$192,278 (.35%). An analysis of significant asset changes for the year is as follows:

- **Cash** - balance of \$693,887...net decrease of \$1,357,760 due to operations.
- **Receivables** - balance of \$65,231...a decrease of \$16,092.
- **Net Investments** - balance of \$36,643,277...an increase of \$1,328,010 (3.8%), for the year to date. Wellington Management increased by \$1,328,786 (4.3%). This represents a return of 4.9% net of fees for the year to date, 30 basis points lower than the composite index.
- **Net Operating Assets** - balance of \$17,166,087 decreased by \$130,154 (.8%):
 - **Net Program Assets** decreased by \$125,834 due to depreciation.
 - **Inventories** for the Gift Shop decreased by 1.0%.
- **Other Assets** - balance of \$91,709...decreased by \$16,280 (15.1%).

LIABILITIES

Total Liabilities – balance of \$381,004...an increase of \$31,511 (9.0%) due to Accrued Expenses.

CHARLES HOSMER MORSE FOUNDATION, INC.
FINANCIAL STATEMENT ANALYSIS
April 30, 2023

STATEMENT of ACTIVITIES

INCOME AND SUPPORT

Total Income and Support was \$1,523,294 for the year to date, under budget by \$131,836 (8.0%).

- **Portfolio Income, net** of \$195,126 was over budget by \$29,766 (18.0%).
- **Securities Gain or (Loss)** posted an unrealized gain of \$1,328,785...versus the budgeted gain of \$500,000.
- **Support and Real Estate:**
 - **Contributions** received totaled \$4,720 versus the budgeted amount of \$1,008,000 as monies were not needed for operations.
 - **Real Estate Management** showed a net cost of \$5,337 versus the budgeted cost of \$18,230 due to Expenses being under budget by 43.9%, mostly in Volusia Operations.

EXPENSES

Total Expenses for the Foundation for the year to date were \$1,747,083...\$48,549 (2.9%) over budget; the detail is as follows:

Net Cost of Museum Operations totaled \$1,539,029...\$51,749 (3.5%) over budget...detail of income and expenses is as follows:

- **Income from Admissions** totaled \$74,061...\$10,061 (15.7%) greater than budgeted. There were 24,432 visitors for the year to date, up 11.4% from 2022. Member Revenue was \$15,814, over budget by 43.8%.
- **The Gift Shop had a net income of \$22,348...over budget by \$22,868, mostly due to merchandise sales being over budget.**
- **Total Expenses for the Museum were \$1,651,251...\$89,491 (5.7%) over budget; all departments, excluding Facilities Management and General Administrative (due to paying a consulting fee) 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
April 30, 2023

ASSETS

	<u>12/31/2022</u>	<u>4/30/2023</u>	<u>INCREASE (DECREASE)</u>
CASH	2,051,647	693,887	(1,357,760)
RECEIVABLES	81,323	65,231	(16,092)
INVESTMENTS			
WELLINGTON MANAGEMENT	30,839,042	32,167,828	1,328,786
REAL ESTATE, NET	4,476,225	4,475,449	(776)
NET INVESTMENTS	\$35,315,267	\$36,643,277	\$1,328,010
OPERATING ASSETS			
PROGRAM ASSETS			
MUSEUM	18,065,780	18,081,063	15,284
PAVILION	1,157,939	1,157,939	0
WAREHOUSE	2,939,676	2,939,676	0
EQUIPMENT	1,303,078	1,339,238	36,160
INTERLACHEN PROPERTIES	4,662,462	4,662,462	0
LESS: DEPRECIATION	(11,272,229)	(11,449,506)	(177,277)
NET PROGRAM ASSETS	\$16,856,706	\$16,730,872	(\$125,834)
INVENTORIES			
GIFT SHOP	315,719	312,689	(3,030)
MUSEUM PUBLICATIONS	123,816	122,526	(1,290)
NET OPERATING ASSETS	\$17,296,241	\$17,166,087	(\$130,154)
OTHER ASSETS			
PREPAID EXCISE TAX	66,781	66,781	0
PREPAID EXPENSES	36,630	20,350	(16,280)
DEPOSITS & COPYRIGHTS	4,575	4,575	0
TOTAL OTHER ASSETS	\$107,984	\$91,709	(\$16,280)
TOTAL ASSETS	\$54,852,462	\$54,660,189	(\$192,278)

LIABILITIES & NET ASSETS

LIABILITIES			
ACCOUNTS PAYABLE	139,454	112,197	(27,257)
ACCRUED EXPENSES	48,039	96,807	48,768
ACCRUED EXCISE TAX	30,000	40,000	10,000
DEFERRED EXCISE TAX	132,000	132,000	0
TOTAL LIABILITIES	\$349,492	\$381,004	\$31,511
NET ASSETS	54,502,970	54,502,970	0
EXCESS or (SHORTAGE) YTD		(223,789)	(223,789)
TOTAL LIABILITIES & NET ASSETS	\$54,852,462	\$54,660,189	(\$192,278)

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
April 30, 2023

FOUNDATION SUMMARY

	2023	2023		2022
	YEAR TO DATE	YEAR TO DATE	VARIANCE	YEAR TO DATE
	<u>ACTUAL</u>	<u>BUDGET</u>		<u>ACTUAL</u>
INCOME AND SUPPORT				
PORTFOLIO INCOME				
WELLINGTON DIVIDENDS	\$259,940	\$232,000	\$27,940	\$243,400
LESS: WELLINGTON FEES	(64,814)	(66,640)	1,826	(76,159)
NET	195,126	165,360	29,766	167,241
SECURITIES GAIN OR (LOSS)	1,328,785	500,000	828,785	(5,256,722)
TOTAL INCOME	1,523,911	665,360	858,551	(5,089,481)
SUPPORT AND REAL ESTATE				
CONTRIBUTIONS	4,720	1,008,000	(1,003,280)	503,061
REAL ESTATE MANAGEMENT, NET	(5,337)	(18,230)	12,893	15,530
TOTAL	(617)	989,770	(990,387)	518,591
TOTAL INCOME AND SUPPORT	1,523,294	1,655,130	(131,836)	(4,570,889)
EXPENSES				
NET COST OF MUSEUM	1,539,029	1,487,280	(51,749)	1,151,117
DEPRECIATION	178,054	178,054	0	176,290
TRUSTEE DIRECTED GRANTS	20,000	23,200	3,200	10,000
FEDERAL EXCISE TAX	10,000	10,000	0	10,000
TOTAL	1,747,083	1,698,534	(48,549)	1,347,407
EXCESS/(SHORTAGE) YTD	(\$223,789)	(\$43,404)	(\$180,385)	(\$5,918,297)
<u>MEMO</u>				
Year to Date Capital Expenditures	\$51,444	\$293,600		\$7,762

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
April 30, 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	53,076	53,020	56	52,452
Interlachen Reimbursements	1,377	2,250	(873)	2,390
Timber	0	33,200	(33,200)	0
Miscellaneous Income	120	0	120	119
TOTAL INCOME	\$54,573	\$88,470	(\$33,897)	\$54,961
EXPENSES				
Administrative Expenses				
Fees, Licenses & Permits	61	60	(1)	61
Legal	0	1,680	1,680	0
Miscellaneous	23	250	227	0
Office Expenses	0	250	250	0
Property Management				
Insurance	11,593	12,920	1,327	5,909
Legal	0	840	840	0
Miscellaneous	125	0	(125)	(600)
Property Taxes	11,864	12,000	136	11,864
Repair & Maintenance	32,011	32,360	349	17,937
Security	2,231	4,000	1,769	2,764
Utilities	1,924	4,840	2,916	1,495
Vehicle Expense	77	4,300	4,223	0
Volusia Operations	0	33,200	33,200	0
TOTAL EXPENSES	\$59,910	\$106,700	\$46,790	\$39,430
NET INCOME REAL ESTATE MANAGEMENT	(\$5,337)	(\$18,230)	\$12,893	\$15,530

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
April 30, 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	74,061	64,000	10,061	72,129
Member Revenue	15,814	11,000	4,814	11,860
Net Gift Shop Income/(Loss)	22,348	(520)	22,868	23,012
TOTAL INCOME	\$112,222	\$74,480	\$37,742	\$107,001
EXPENSES				
Compensation	777,671	886,000	108,329	744,764
Facilities Management	377,199	334,960	(42,239)	304,932
General Administrative	321,563	114,520	(207,043)	88,818
Programs	80,331	85,560	5,229	37,148
Public Affairs	23,701	44,720	21,019	15,187
Collection Management	22,515	30,560	8,045	20,430
EXPENSES BEFORE PROJECTS	\$1,602,980	\$1,496,320	(\$106,660)	\$1,211,279
Projects	48,272	65,440	17,168	46,840
TOTAL EXPENSES	\$1,651,251	\$1,561,760	(\$89,491)	\$1,258,118
NET COST OF MUSEUM OPERATIONS	\$1,539,029	\$1,487,280	(\$51,749)	\$1,151,117

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	488,740	557,000	68,260	495,466
Group Insurance	215,085	235,000	19,915	168,388
Payroll Taxes	35,530	44,000	8,470	35,802
Pension Plan	38,316	50,000	11,684	45,108
Total Compensation	\$777,671	\$886,000	\$108,329	\$744,764
<u>FACILITIES MANAGEMENT</u>				
Buildings and Grounds				
Contract Services	43,322	34,400	(8,922)	26,828
Equipment Maint. Agreements	6,293	7,333	1,040	9,359
Garments	811	840	29	144
Insurance-Autos	11,025	3,480	(7,545)	9,221
Janitorial	4,027	3,667	(361)	4,461
Landscape Services	13,404	11,320	(2,084)	11,304
Landscape General	7,519	4,320	(3,199)	1,325
Light Bulbs	6,290	4,680	(1,610)	1,903
Miscellaneous	91	1,400	1,309	36
Repairs & Maintenance	44,043	21,640	(22,403)	6,545
Small Tools	1,151	640	(511)	0
Supplies & Equipment	2,401	2,320	(81)	2,606
Utilities	56,876	61,840	4,964	44,806
Vehicle Expenses	5,318	5,680	362	10,068
Total Building and Grounds	\$202,572	\$163,560	(\$39,012)	\$128,607
Security				
Contract Services	145,999	153,200	7,201	157,441
Equipment Maint. Agreements	5,176	6,160	984	7,468
Internet	2,620	3,240	620	2,204
Miscellaneous	8	320	312	4
Repairs & Maintenance	14,434	4,320	(10,114)	8,739
Supplies & Equipment	6,390	4,160	(2,230)	469
Total Security	\$174,627	\$171,400	(\$3,227)	\$176,325
Total Facilities Management	\$377,199	\$334,960	(\$42,239)	\$304,932

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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>GENERAL ADMINISTRATIVE</u>				
Accounting Services	21,931	16,000	(5,931)	20,000
Books & Publications	238	640	402	482
Contingency	0	3,320	3,320	0
Contract Services	226,288	1,240	(225,048)	1,257
Fees & Permits	350	640	290	350
Insurance	22,445	45,000	22,555	20,595
Internet	2,323	4,000	1,677	2,937
Legal Retainer	8,000	8,000	0	8,000
Miscellaneous	6,361	800	(5,561)	148
Office Supplies	4,652	3,320	(1,332)	2,767
Organizational Dues	2,490	2,640	150	1,390
Professional Fees	3,086	8,320	5,234	18,563
Shipping & Insurance	363	200	(163)	525
Supplies & Equipment	4,505	1,640	(2,865)	1,015
Telephone	4,680	5,640	960	5,081
Training & Development	5,142	800	(4,342)	3,225
Travel	5,067	3,320	(1,747)	2,337
Trustee Expenses	3,327	9,000	5,673	146
Xerography	315	0	(315)	0
Total General Administrative	<u>\$321,563</u>	<u>\$114,520</u>	<u>(\$207,043)</u>	<u>\$88,818</u>
<u>PROGRAMS</u>				
Education				
Education-Members				
Books & Publications	132	240	108	0
Catering	10,042	2,640	(7,402)	1,166
Contract Services	4,305	1,000	(3,305)	908
Miscellaneous	98	560	462	11
Postage	0	0	0	37
Printing	2,311	480	(1,831)	0
Signage	0	0	0	0
Supplies & Equipment	2,550	1,200	(1,350)	1,127
Video Film Services	543	1,640	1,097	12
Visiting Scholars Expenses	3,798	2,480	(1,318)	0
Visiting Scholars Fees	2,000	1,000	(1,000)	1,500
Total Education Members	<u>\$25,779</u>	<u>\$11,240</u>	<u>(\$14,539)</u>	<u>\$4,760</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	480	480	715
Supplies & Equipment	341	1,680	1,339	2,071
Friday Evenings	1,927	4,320	2,393	2,675
Miscellaneous	15	0	(15)	3
Printing	0	320	320	85
Total Education-Family	\$2,283	\$6,800	\$4,517	\$5,584
Education-School				
Catering	1,078	1,160	82	0
Contract Services	0	1,000	1,000	3,433
Garments	71	160	89	0
Printing	101	0	(101)	0
Supplies & Equipment	129	1,160	1,031	285
Total Education-School	\$1,379	\$3,480	\$2,101	\$3,719
Total Education	\$29,441	\$21,520	(\$7,921)	\$14,064
Visitor Engagement				
Gallery Publications				
Design	0	320	320	0
Miscellaneous	0	640	640	0
Photographic Services	3,000	640	(2,360)	0
Printing	2,004	6,000	3,996	6,061
Supplies & Equipment	10	1,680	1,670	0
Total Gallery Publications	\$5,015	\$9,280	\$4,265	\$6,061
Audio Tours				
Contract Services	0	2,160	2,160	0
Miscellaneous	0	160	160	0
Signage & Labels	0	40	40	0
Total Audio Tours	\$0	\$2,360	\$2,360	\$0

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	160	(13)	0
Catering	3,487	2,680	(807)	115
Contract Services	109	480	371	0
Gifts & Awards	0	160	160	0
Postage	80	80	0	0
Printing	0	160	160	0
Supplies & Equipment	1,528	320	(1,208)	46
Travel	0	1,640	1,640	0
Visiting Scholar Expenses	234	160	(74)	0
Visiting Scholar Fees	0	160	160	500
Xerography	0	800	800	1,163
Total Docent Education	\$5,611	\$6,800	\$1,189	\$1,824
Total Visitor Engagement	\$10,625	\$18,440	\$7,815	\$7,885
Admissions				
Contract Services	1,578	4,080	2,502	1,070
Credit Card Fees	2,667	2,320	(347)	2,429
Miscellaneous	100	160	60	471
Printing	0	640	640	826
Supplies & Equipment	3,879	1,640	(2,239)	5,341
Visitor Guides	798	840	42	1,358
Total Admissions	\$9,023	\$9,680	\$657	\$11,494
Membership				
Catering	5,460	6,640	1,180	0
Contract Services	3,609	4,840	1,231	1,430
Design	0	680	680	0
Design Insider	0	7,000	7,000	0
Mailing House	147	480	333	0
Miscellaneous	100	120	20	471
Postage	2,800	2,320	(480)	0
Postage Insider	1,600	1,480	(120)	0
Printing	1,312	2,240	928	1,405
Printing Insider	2,693	2,280	(413)	0
Supplies & Equipment	2,802	1,160	(1,642)	399
Ticketed Event Revenue	(4,410)	(1,640)	2,770	0
Ticketed Event Expenses	15,128	8,320	(6,808)	0
Total Membership	\$31,242	\$35,920	\$4,678	\$3,705
Total Programs	\$80,331	\$85,560	\$5,229	\$37,148

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	850	200	(650)	0
Catering	0	160	160	0
Contract Services	0	40	40	0
Design	1,950	1,480	(470)	0
Design Direct Mail	0	1,520	1,520	0
Mailing House	125	1,480	1,355	0
Miscellaneous	101	1,360	1,259	0
Organizational Dues	0	920	920	690
Photographic Services	800	1,640	840	0
Postage	0	200	200	0
Postage Direct Mail	1,800	3,160	1,360	0
Printing	646	560	(86)	0
Printing Direct Mail	899	2,760	1,861	0
Travel	112	160	48	45
Supplies & Equipment	0	160	160	45
Total Public Relations	\$7,284	\$15,800	\$8,516	\$780
Community Events				
Awards Winter Park Art Festival	2,500	1,200	(1,300)	2,500
Contract Services	0	7,160	7,160	0
Design	0	200	200	0
Equipment Rental	0	480	480	0
Meals	0	320	320	0
Photographic Services	0	160	160	0
Printing	35	200	165	75
Security	2,252	2,720	468	1,884
Supplies & Equipment	0	520	520	0
Total Community Events	\$4,787	\$12,960	\$8,173	\$4,459
Advertising				
Community	8,344	9,000	656	8,486
Community Design	575	1,320	745	0
Tourism	2,712	5,640	2,929	1,463
Total Advertising	\$11,630	\$15,960	\$4,330	\$9,948
Total Public Affairs	\$23,701	\$44,720	\$21,019	\$15,187

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	707	1,320	613	317
Contract Services	282	520	238	295
Insurance Fine Arts	16,280	16,320	40	15,968
Miscellaneous	0	1,240	1,240	56
Photographic Services	1,800	4,640	2,840	1,800
Shippng & Insurance	212	2,000	1,788	1,362
Small Tools	0	160	160	186
Supplies & Equipment	344	1,640	1,296	367
Total Collections	\$19,625	\$27,840	\$8,215	\$20,351
Exhibit Preparation				
Frames	0	160	160	0
Garments	59	160	101	0
Miscellaneous	576	480	(96)	0
Photographic Services	0	600	600	0
Signage & Labels	49	1,000	951	0
Supplies & Equipment	2,206	320	(1,886)	79
Total Exhibit Preparation	\$2,890	\$2,720	(\$170)	\$79
Total Collection Management	\$22,515	\$30,560	\$8,045	\$20,430
Total Expenses before Projects	\$1,602,980	\$1,496,320	(\$106,660)	\$1,211,279

PROJECTS

Conservation

Contract Services	19,935	19,720	(215)	(100)
Photographic Services	0	320	320	0
Shipping	3,551	1,480	(2,071)	333
Supplies & Equipment	515	320	(195)	0
Total Conservation	\$24,001	\$21,840	(\$2,161)	\$233

Special Exhibitions

Advertising-Community	3,205	5,840	2,635	0
Catalogue	0	0	0	20,504
Contract Services	3,000	1,160	(1,840)	0
Design	0	2,320	2,320	0
Education Programs	0	520	520	0

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
April 30, 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	160	160	0
Lights & Electrical	0	320	320	0
Miscellaneous	186	320	134	0
Signage & Labels	227	6,000	5,773	540
Supplies & Equipment	178	2,000	1,822	644
Total Special Exhibitions	\$6,796	\$18,640	\$11,844	\$21,688
Digital Systems				
Contract Services	0	8,320	8,320	5,000
Development	1,556	10,000	8,444	16,000
Fees	1,960	2,320	360	1,442
Total Digital Systems	\$3,516	\$20,640	\$17,124	\$22,442
Other Projects				
Miscellaneous	0	1,000	1,000	0
Total Other Projects	\$0	\$1,000	\$1,000	\$0
Acquisitions				
Purchase	10,000	3,000	(7,000)	0
Shipping & Insurance	3,959	320	(3,639)	2,476
Total Acquisitions	\$13,959	\$3,320	(\$10,639)	\$2,476
Total Projects	\$48,272	\$65,440	\$17,168	\$46,840
Total Museum Expenses	\$1,651,251	\$1,561,760	(\$89,491)	\$1,258,118

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
April 30, 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	264,983	210,480	54,503	239,941
Shipping Income	1,762	1,480	282	1,742
Royalties	6,018	6,640	(622)	3,987
GROSS INCOME	\$272,763	\$218,600	\$54,163	\$245,671
LESS				
Cost of Goods Sold	128,417	105,000	(23,417)	118,099
Freight In	9,307	4,480	(4,827)	6,418
GROSS MARGIN	\$135,039	\$109,120	\$25,919	\$121,154
EXPENSES				
Salaries	63,132	64,000	868	52,113
Group Insurance	19,717	19,880	163	11,252
Payroll Taxes	5,067	4,960	(107)	4,205
Pension Plan	4,409	4,840	431	3,882
Bags & Wrapping	6,606	3,000	(3,606)	12,138
Breakage & Theft	0	320	320	104
Cash Over/Short	35	0	(35)	44
Contract Services	750	1,520	770	1,375
Credit Card Fees	7,711	5,320	(2,391)	6,650
Display Items	0	160	160	6
Equipment & Supplies	250	800	550	1,817
Fixtures	0	680	680	0
Product Development	100	480	380	606
Shipping Out	2,720	2,000	(720)	1,972
Travel	2,194	1,680	(514)	1,979
TOTAL EXPENSES	\$112,692	\$109,640	(\$3,052)	\$98,142
NET GIFT SHOP INCOME/(LOSS)	\$22,348	(\$520)	\$22,868	\$23,012

CHARLES HOSMER MORSE FOUNDATION
CAPITAL EXPENDITURES
April 30, 2023

	2023 YEAR TO DATE <u>ACTUAL</u>	2023 BUDGET	2022 <u>ACTUAL</u>
<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	
ADA Compliant Bathrooms	\$7,186		
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	\$36,160	\$0	
Equipment			
Scissor Lift			\$16,503
TOTAL CAPITAL EXPENDITURES	<u>\$51,444</u>	<u>\$293,600</u>	<u>\$180,290</u>