

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

STATEMENT of FINANCIAL POSITION

ASSETS

Total Assets - \$55,613,689...increased by \$805,845 (1.47%). An analysis of significant asset changes for the year is as follows:

- **Cash - balance of \$1,517,714...net decrease of \$533,933 due to operations.**
- **Receivables - balance of \$89,269...an increase of \$7,946.**
- **Net Investments - balance of \$36,853,840...an increase of \$1,538,572 (4.4%),** for the year to date. Wellington Management increased by \$1,539,737 (5.0%) despite a \$400,000 withdrawal in May. This represents a return of 7.4% net of fees for the year to date, 100 basis points lower than the composite index.
- **Net Operating Assets - balance of \$17,113,921 decreased by \$182,320 (1.1%):**
 - **Net Program Assets** decreased by \$186,223 due to depreciation.
 - **Inventories** for the Gift Shop increased by .9%.
- **Other Assets - balance of \$38,940...decreased by \$24,420 (38.5%).**

LIABILITIES

Total Liabilities – balance of \$316,092...an increase of \$100,599 (46.7%) due to Accrued Expenses and Accounts Payable.

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JUNE 30, 2023

STATEMENT of ACTIVITIES

INCOME AND SUPPORT

Total Income and Support was \$3,238,662 for the year to date, over budget by \$761,262 (30.7%).

- **Portfolio Income, net** of \$315,999 was over budget by \$67,959 (27.4%).
- **Securities Gain or (Loss)** posted an unrealized gain of \$1,939,736...versus the budgeted gain of \$750,000.
- **Support and Real Estate:**
 - **Contributions** received totaled \$1,005,465 versus the budgeted amount of \$1,512,000.
 - **Real Estate Management** showed a net cost of \$22,538 versus the budgeted cost of \$32,640 due to Expenses being under budget by 38.3%, mostly in Volusia Operations.

EXPENSES

Total Expenses for the Foundation for the year to date were \$2,533,417...\$101,896 (3.9%) under budget; the detail is as follows:

Net Cost of Museum Operations totaled \$2,213,704...\$107,096 (4.6%) under budget...detail of income and expenses is as follows:

- **Income from Admissions totaled \$103,153...\$7,153 (7.5%)** greater than budgeted. There were 32,539 visitors for the year to date. Member Revenue was \$25,396, over budget by 53.9%.
- **The Gift Shop had a net income of \$9,414...over budget by \$17,794**, mostly due to merchandise sales being over budget.
- **Total Expenses for the Museum were \$2,351,667...\$73,253 (3.0%)** under 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 and for \$18,750 an oil painting, The Yankee Peddler, by William Carlton.

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT of FINANCIAL POSITION
June 30, 2023

ASSETS

	<u>12/31/2022</u>	<u>6/30/2023</u>	<u>INCREASE (DECREASE)</u>
CASH	2,051,647	1,517,714	(533,933)
RECEIVABLES	81,323	89,269	7,946
INVESTMENTS			
WELLINGTON MANAGEMENT	30,839,042	32,378,779	1,539,737
REAL ESTATE, NET	4,476,225	4,475,061	(1,165)
NET INVESTMENTS	35,315,267	36,853,840	1,538,572
OPERATING ASSETS			
PROGRAM ASSETS			
MUSEUM	18,065,780	18,101,945	36,165
PAVILION	1,157,939	1,162,939	5,000
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)	(11,535,777)	(263,548)
NET PROGRAM ASSETS	16,856,706	16,670,483	(186,223)
INVENTORIES			
GIFT SHOP	315,719	321,436	5,717
MUSEUM PUBLICATIONS	123,816	122,002	(1,814)
NET OPERATING ASSETS	17,296,241	17,113,921	(182,320)
OTHER ASSETS			
PREPAID EXCISE TAX	22,155	22,155	0
PREPAID EXPENSES	36,630	12,210	(24,420)
DEPOSITS & COPYRIGHTS	4,575	4,575	0
TOTAL OTHER ASSETS	63,360	38,940	(24,420)
TOTAL ASSETS	54,807,839	55,613,689	805,845

LIABILITIES & NET ASSETS

LIABILITIES			
ACCOUNTS PAYABLE	139,454	168,273	28,819
ACCRUED EXPENSES	48,039	104,819	56,780
ACCRUED EXCISE TAX	0	15,000	15,000
DEFERRED EXCISE TAX	28,000	28,000	0
TOTAL LIABILITIES	215,492	316,092	100,599
NET ASSETS	54,592,347	54,592,347	0
EXCESS or (SHORTAGE) YTD		705,246	705,246
TOTAL LIABILITIES & NET ASSETS	54,807,839	55,613,689	805,845

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
June 30, 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	\$413,968	\$348,000	\$65,968	\$392,863
LESS: WELLINGTON FEES	(97,969)	(99,960)	1,991	(114,159)
NET	315,999	248,040	67,959	278,704
SECURITIES GAIN OR (LOSS)	1,939,736	750,000	1,189,736	(7,535,983)
TOTAL INCOME	2,255,735	998,040	1,257,695	(7,257,279)
SUPPORT AND REAL ESTATE				
CONTRIBUTIONS	1,005,465	1,512,000	(506,535)	503,813
REAL ESTATE MANAGEMENT, NET	(22,538)	(32,640)	10,102	3,553
TOTAL	982,927	1,479,360	(496,433)	507,366
TOTAL INCOME AND SUPPORT	3,238,662	2,477,400	761,262	(6,749,913)
EXPENSES				
NET COST OF MUSEUM	2,213,704	2,320,800	107,096	1,972,255
DEPRECIATION	264,713	264,713	0	264,371
TRUSTEE DIRECTED GRANTS	40,000	34,800	(5,200)	40,000
FEDERAL EXCISE TAX	15,000	15,000	0	15,000
FIXED ASSET (GAIN) OR LOSS	0	0	0	(1,500)
TOTAL	2,533,417	2,635,313	101,896	2,290,127
EXCESS/(SHORTAGE) YTD	\$705,246	(\$157,913)	\$863,158	(\$9,040,040)
MEMO				
Year to Date Capital Expenditures	\$77,325	\$293,600		\$29,071

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
June 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	70,742	70,680	62	70,118
Interlachen Reimbursements	3,829	4,500	(671)	4,497
Timber	0	49,800	(49,800)	0
Miscellaneous Income	180	0	180	179
TOTAL INCOME	\$74,751	\$124,980	(\$50,229)	\$74,794
EXPENSES				
Administrative Expenses				
Fees, Licenses & Permits	61	60	(1)	61
Legal	0	2,520	2,520	0
Miscellaneous	110	250	140	0
Office Expenses	0	250	250	0
Property Management				
Insurance	22,908	19,380	(3,528)	23,834
Legal	215	1,260	1,045	0
Miscellaneous	125	0	(125)	(600)
Property Taxes	17,784	18,000	216	17,784
Repair & Maintenance	38,051	48,540	10,489	23,441
Security	2,502	6,000	3,498	3,968
Supplies - Lodge	7,709	0	(7,709)	0
Utilities	2,984	7,260	4,276	2,676
Vehicle Expense	4,840	4,300	(540)	77
Volusia Operations	0	49,800	49,800	0
TOTAL EXPENSES	\$97,289	\$157,620	\$60,331	\$71,241
NET INCOME REAL ESTATE MANAGEMENT	(\$22,538)	(\$32,640)	\$10,102	\$3,553

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
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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	103,153	96,000	7,153	95,876
Member Revenue	25,396	16,500	8,896	18,329
Net Gift Shop Income/(Loss)	9,414	(8,380)	17,794	14,314
TOTAL INCOME	<u>\$137,962</u>	<u>\$104,120</u>	<u>\$33,842</u>	<u>\$128,519</u>
EXPENSES				
Compensation	1,137,493	1,387,000	249,507	1,042,885
Facilities Management	525,848	507,720	(18,128)	461,089
General Administrative	431,102	190,780	(240,322)	189,392
Programs	110,214	128,340	18,126	57,972
Public Affairs	26,653	67,080	40,427	16,835
Collection Management	35,351	45,840	10,489	31,363
EXPENSES BEFORE PROJECTS	<u>\$2,266,661</u>	<u>\$2,326,760</u>	<u>\$60,099</u>	<u>\$1,799,536</u>
Projects	85,006	98,160	13,154	301,239
TOTAL EXPENSES	<u>\$2,351,667</u>	<u>\$2,424,920</u>	<u>\$73,253</u>	<u>\$2,100,775</u>
NET COST OF MUSEUM OPERATIONS	<u>\$2,213,704</u>	<u>\$2,320,800</u>	<u>\$107,096</u>	<u>\$1,972,255</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	772,598	906,000	133,402	694,138
Group Insurance	249,219	329,000	79,781	238,166
Payroll Taxes	56,023	72,000	15,977	50,053
Pension Plan	59,654	80,000	20,346	60,527
Total Compensation	\$1,137,493	\$1,387,000	\$249,507	\$1,042,885
<u>FACILITIES MANAGEMENT</u>				
Buildings and Grounds				
Contract Services	57,506	51,600	(5,906)	35,944
Equipment Maint. Agreements	7,598	11,000	3,402	12,451
Garments	907	1,260	353	327
Insurance-Autos	11,025	10,500	(525)	9,221
Janitorial	5,247	5,500	253	5,248
Landscape Services	19,157	16,980	(2,177)	16,957
Landscape General	9,155	6,480	(2,675)	3,549
Light Bulbs	7,753	7,020	(733)	4,667
Miscellaneous	91	2,100	2,009	36
Repairs & Maintenance	65,447	32,460	(32,987)	19,334
Small Tools	1,450	960	(490)	206
Supplies & Equipment	5,897	3,480	(2,417)	5,232
Utilities	81,127	92,760	11,633	76,664
Vehicle Expenses	5,709	8,520	2,811	14,247
Total Building and Grounds	\$278,068	\$250,620	(\$27,448)	\$204,084
Security				
Contract Services	215,169	229,800	14,631	233,401
Equipment Maint. Agreements	6,384	9,240	2,856	8,068
Internet	3,157	4,860	1,703	3,311
Miscellaneous	8	480	472	4
Repairs & Maintenance	14,659	6,480	(8,179)	11,679
Supplies & Equipment	8,403	6,240	(2,163)	542
Total Security	\$247,780	\$257,100	\$9,320	\$257,005
Total Facilities Management	\$525,848	\$507,720	(\$18,128)	\$461,089

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 30, 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	46,854	43,000	(3,854)	34,598
Books & Publications	324	960	636	982
Contingency	0	4,980	4,980	0
Contract Services	226,906	1,860	(225,046)	1,854
Fees & Permits	575	960	385	650
Insurance	75,278	67,500	(7,778)	75,189
Internet	2,323	6,000	3,677	4,299
Legal Retainer	12,000	12,000	0	12,000
Miscellaneous	6,548	1,200	(5,348)	154
Office Supplies	4,962	4,980	18	4,053
Organizational Dues	3,282	3,960	678	1,840
Professional Fees	9,758	12,480	2,722	28,702
Shipping & Insurance	706	300	(406)	617
Supplies & Equipment	5,328	2,460	(2,868)	1,145
Telephone	6,973	8,460	1,487	7,679
Training & Development	10,154	1,200	(8,954)	4,668
Travel	7,006	4,980	(2,026)	2,370
Trustee Expenses	11,786	13,500	1,714	8,593
Xerography	340	0	(340)	0
Total General Administrative	\$431,102	\$190,780	(\$240,322)	\$189,392
<u>PROGRAMS</u>				
Education				
Education-Members				
Books & Publications	250	360	110	130
Catering	10,048	3,960	(6,088)	1,169
Contract Services	4,616	1,500	(3,116)	1,016
Miscellaneous	98	840	742	60
Postage	0	0	0	53
Printing	2,911	720	(2,191)	0
Signage	0	0	0	0
Supplies & Equipment	2,683	1,800	(883)	1,398
Video Film Services	1,817	2,460	643	1,194
Visiting Scholars Expenses	5,468	3,720	(1,748)	0
Visiting Scholars Fees	2,000	1,500	(500)	1,500
Total Education Members	\$29,891	\$16,860	(\$13,031)	\$6,520

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	720	720	715
Supplies & Equipment	1,467	2,520	1,053	3,437
Friday Evenings	8,877	6,480	(2,397)	6,663
Miscellaneous	15	0	(15)	3
Printing	280	480	200	215
Total Education-Family	\$10,639	\$10,200	(\$439)	\$11,068
Education-School				
Catering	1,078	1,740	662	0
Contract Services	0	1,500	1,500	3,433
Garments	71	240	169	0
Printing	101	0	(101)	0
Supplies & Equipment	110	1,740	1,630	285
Total Education-School	\$1,360	\$5,220	\$3,860	\$3,719
Total Education	\$41,890	\$32,280	(\$9,610)	\$21,306
Visitor Engagement				
Gallery Publications				
Design	0	480	480	0
Miscellaneous	0	960	960	152
Photographic Services	3,022	960	(2,062)	0
Printing	13,139	9,000	(4,139)	9,231
Supplies & Equipment	425	2,520	2,095	458
Total Gallery Publications	\$16,586	\$13,920	(\$2,666)	\$9,841
Audio Tours				
Contract Services	0	3,240	3,240	0
Miscellaneous	0	240	240	0
Signage & Labels	0	60	60	0
Total Audio Tours	\$0	\$3,540	\$3,540	\$0

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	240	68	0
Catering	4,544	4,020	(524)	115
Contract Services	262	720	458	0
Gifts & Awards	0	240	240	0
Postage	80	120	40	0
Printing	0	240	240	0
Supplies & Equipment	1,528	480	(1,048)	46
Travel	0	2,460	2,460	0
Visiting Scholar Expenses	234	240	6	0
Visiting Scholar Fees	0	240	240	500
Xerography	0	1,200	1,200	1,163
Total Docent Education	\$6,821	\$10,200	\$3,379	\$1,824
Total Visitor Engagement	\$23,406	\$27,660	\$4,254	\$11,665
Admissions				
Contract Services	2,337	6,120	3,783	1,668
Credit Card Fees	3,698	3,480	(218)	3,378
Miscellaneous	100	240	140	528
Printing	0	960	960	826
Supplies & Equipment	3,954	2,460	(1,494)	5,387
Visitor Guides	798	1,260	462	1,358
Total Admissions	\$10,888	\$14,520	\$3,632	\$13,146
Membership				
Catering	5,460	9,960	4,500	6,900
Contract Services	3,749	7,260	3,511	2,548
Design	0	1,020	1,020	0
Design Insider	0	10,500	10,500	0
Mailing House	147	720	573	0
Miscellaneous	100	180	80	528
Postage	2,800	3,480	680	0
Postage Insider	1,600	2,220	620	0
Printing	1,312	3,360	2,048	1,480
Printing Insider	2,693	3,420	727	0
Supplies & Equipment	4,463	1,740	(2,723)	399
Ticketed Event Revenue	(4,410)	(2,460)	1,950	0
Ticketed Event Expenses	16,116	12,480	(3,636)	0
Total Membership	\$34,030	\$53,880	\$19,850	\$11,855
Total Programs	\$110,214	\$128,340	\$18,126	\$57,972

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	300	(550)	0
Catering	0	240	240	0
Contract Services	0	60	60	0
Design	1,950	2,220	270	0
Design Direct Mail	0	2,280	2,280	0
Mailing House	125	2,220	2,095	0
Miscellaneous	216	2,040	1,824	0
Organizational Dues	300	1,380	1,080	690
Photographic Services	800	2,460	1,660	0
Postage	0	300	300	0
Postage Direct Mail	1,800	4,740	2,940	0
Printing	646	840	194	0
Printing Direct Mail	899	4,140	3,241	0
Travel	112	240	128	45
Supplies & Equipment	0	240	240	45
Total Public Relations	<u>\$7,699</u>	<u>\$23,700</u>	<u>\$16,001</u>	<u>\$780</u>
Community Events				
Awards Winter Park Art Festival	3,500	1,800	(1,700)	2,500
Contract Services	0	10,740	10,740	0
Design	0	300	300	0
Equipment Rental	0	720	720	0
Meals	0	480	480	0
Photographic Services	0	240	240	0
Printing	35	300	265	75
Security	2,252	4,080	1,828	1,884
Supplies & Equipment	0	780	780	0
Total Community Events	<u>\$5,787</u>	<u>\$19,440</u>	<u>\$13,653</u>	<u>\$4,459</u>
Advertising				
Community	9,712	13,500	3,788	10,133
Community Design	575	1,980	1,405	0
Tourism	2,880	8,460	5,580	1,463
Total Advertising	<u>\$13,167</u>	<u>\$23,940</u>	<u>\$10,773</u>	<u>\$11,596</u>
Total Public Affairs	<u>\$26,653</u>	<u>\$67,080</u>	<u>\$40,427</u>	<u>\$16,835</u>

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	997	1,980	983	470
Contract Services	378	780	402	939
Insurance Fine Arts	24,420	24,480	60	23,952
Miscellaneous	0	1,860	1,860	56
Photographic Services	3,600	6,960	3,360	3,600
Shippng & Insurance	566	3,000	2,434	1,377
Small Tools	0	240	240	186
Supplies & Equipment	884	2,460	1,576	703
Total Collections	\$30,845	\$41,760	\$10,916	\$31,284
Exhibit Preparation				
Frames	152	240	88	0
Garments	59	240	181	0
Miscellaneous	1,471	720	(751)	0
Photographic Services	0	900	900	0
Signage & Labels	228	1,500	1,272	0
Supplies & Equipment	2,596	480	(2,116)	79
Total Exhibit Preparation	\$4,506	\$4,080	(\$426)	\$79
Total Collection Management	\$35,351	\$45,840	\$10,489	\$31,363
Total Expenses before Projects	\$2,266,661	\$2,326,760	\$60,099	\$1,799,536

PROJECTS

Conservation

Contract Services	34,623	29,580	(5,043)	525
Photographic Services	0	480	480	0
Shipping	3,608	2,220	(1,388)	333
Supplies & Equipment	515	480	(35)	0
Total Conservation	\$38,745	\$32,760	(\$5,985)	\$858

Special Exhibitions

Advertising-Community	3,205	8,760	5,555	0
Catalogue	0	0	0	20,664
Contract Services	3,000	1,740	(1,260)	0
Design	0	3,480	3,480	0
Education Programs	0	780	780	0

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
June 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	240	240	0
Lights & Electrical	0	480	480	0
Miscellaneous	861	480	(381)	0
Signage & Labels	497	9,000	8,503	540
Supplies & Equipment	178	3,000	2,822	644
Total Special Exhibitions	\$7,742	\$27,960	\$20,218	\$21,848
Digital Systems				
Contract Services	0	12,480	12,480	5,000
Development	1,556	15,000	13,444	26,400
Fees	2,896	3,480	584	2,437
Total Digital Systems	\$4,452	\$30,960	\$26,508	\$33,837
Other Projects				
Miscellaneous	0	1,500	1,500	0
Total Other Projects	\$0	\$1,500	\$1,500	\$0
Acquisitions				
Purchase	28,750	4,500	(24,250)	242,220
Shipping & Insurance	5,318	480	(4,838)	2,476
Total Acquisitions	\$34,068	\$4,980	(\$29,088)	\$244,696
Total Projects	\$85,006	\$98,160	\$13,154	\$301,239
Total Museum Expenses	\$2,351,667	\$2,424,920	\$73,253	\$2,100,775

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
June 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	355,575	315,720	39,855	313,542
Shipping Income	2,450	2,220	230	2,240
Royalties	6,472	9,960	(3,488)	3,987
GROSS INCOME	\$364,498	\$327,900	\$36,598	\$319,770
LESS				
Cost of Goods Sold	173,122	157,500	(15,622)	153,730
Freight In	12,570	6,720	(5,850)	8,930
GROSS MARGIN	\$178,805	\$163,680	\$15,125	\$157,109
EXPENSES				
Salaries	102,801	103,600	799	79,893
Group Insurance	22,649	29,820	7,171	18,227
Payroll Taxes	8,245	7,440	(805)	6,418
Pension Plan	7,171	7,260	89	5,769
Bags & Wrapping	6,943	4,500	(2,443)	12,796
Breakage & Theft	0	480	480	207
Cash Over/Short	35	0	(35)	44
Contract Services	2,199	2,280	81	1,375
Credit Card Fees	10,371	7,980	(2,391)	9,158
Display Items	0	240	240	6
Equipment & Supplies	1,713	1,200	(513)	2,089
Fixtures	0	1,020	1,020	0
Printing	120	0	(120)	0
Product Development	720	720	0	656
Shipping Out	3,454	3,000	(454)	2,728
Travel	2,969	2,520	(449)	3,429
TOTAL EXPENSES	\$169,391	\$172,060	\$2,669	\$142,795
NET GIFT SHOP INCOME/(LOSS)	\$9,414	(\$8,380)	\$17,794	\$14,314

CHARLES HOSMER MORSE FOUNDATION
CAPITAL EXPENDITURES
June 30, 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	
ADA Compliant Bathrooms	\$7,186		
Addison Fresh Air Unit			\$75,084
Liebert Condensor			\$15,798
Courtyard Landscape (WIP)	\$28,979		\$10,670
Rudd 5 Ton A/C Split Unit			\$7,762
Pavilion			
Fire Alarm Control Panel	\$5,000	\$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><u>\$77,325</u></u>	<u><u>\$293,600</u></u>	<u><u>\$180,290</u></u>