

CHARLES HOSMER MORSE FOUNDATION, INC.
FINANCIAL STATEMENT ANALYSIS
MARCH 31, 2024

STATEMENT of FINANCIAL POSITION

ASSETS

Total Assets - **\$57,169,998...increased by \$810,980 (1.4%)**. An analysis of significant asset changes for the year to date is as follows:

- **Cash** - balance of **\$1,214,790...net decrease of \$437,306** due to operations.
- **Receivables** - balance of **\$36,300...a decrease of \$1,943**.
- **Net Investments** - balance of **\$38,830,939...an increase of \$1,243,858 (3%)**, for the year to date. Per AndCo Consulting, the total return net of fees for 2024 to date was 6.01%.
- **Net Operating Assets** - balance of **\$17,049,751 increased by \$18,190 (0%)**:
 - **Net Program Assets** increased by \$19,713 due to fixed assets (\$152,142), increasing more than depreciation (\$132,429) for the year to date.
 - **Inventories** for the Museum Shop decreased for the year to date by \$1,532.
- **Other Assets** - balance of **\$38,215...decreased by \$11,820 (24%)** since year-end due to lower prepaid expenses.

LIABILITIES

Total Liabilities – balance of **\$375,994...a decrease of \$3,856 (1%)** due to Accrued Expenses.

CHARLES HOSMER MORSE FOUNDATION, INC.
FINANCIAL STATEMENT ANALYSIS
MARCH 31, 2024

STATEMENT of ACTIVITIES

INCOME AND SUPPORT

Total Income and Support was \$1,976,123 for the year to date, over budget by \$582,933 (42%).

- **Portfolio Income, net** of \$110,216 was under budget by \$45,784 (29%) due to dividends being 56% under budget to date.
- **Unrealized Gain or (Loss)** posted an unrealized gain of \$1,859,650...versus the budgeted gain of \$250,000.
- **Support and Real Estate:**
 - **Contributions** received totaled \$1,366 versus the budgeted amount of \$1,038,000. The Elizabeth Morse Genius Foundation did not need to fund the Foundation due to excess cash during the first quarter.
 - **Real Estate Management** showed a net income of \$4,891 versus the budgeted cost of \$50,810 due to Expenses being under budget by 57%, due to Volusia Operations and Repairs & Maintenance.

EXPENSES

Total Expenses for the Foundation for the year to date were \$1,161,287...\$85,085 (7%) under budget; the detail is as follows:

Net Cost of Museum Operations totaled \$999,775...\$88,685 (8%) under budget ...the detail of revenue and expenses is as follows:

- **Revenue from Visitor Services** totaled \$69,148...\$20,398 (42%) over budget. There were 8,634 visitors for the month. Membership was \$2,217 (25%), over budget.
- **The Museum Shop revenue of \$236,093...was over budget by 31%.**
- **Total Expenses for the Museum were \$1,316,233...\$9,977 (1%) under budget; three departments were under budget, while four departments, Compensation, Museum Engagement, Collection Management and Projects, were over budget for the year to date.**

CHARLES HOSMER MORSE FOUNDATION, INC

STATEMENT of FINANCIAL POSITION

March 31, 2024

ASSETS

| | <u>12/31/2023</u> | <u>3/31/2024</u> | <u>INCREASE (DECREASE)</u> |
|-----------------------------|---------------------|---------------------|--------------------------------|
| CASH | 1,652,095 | 1,214,790 | (437,306) |
| RECEIVABLES | 38,242 | 36,300 | (1,943) |
| INVESTMENTS | | | |
| FIDELITY | 24,630,087 | 25,441,600 | 811,513 |
| SALEM | 8,483,098 | 8,916,025 | 432,927 |
| REAL ESTATE, NET | 4,473,896 | 4,473,314 | (582) |
| NET INVESTMENTS | \$37,587,081 | \$38,830,939 | \$1,243,858 |
| OPERATING ASSETS | | | |
| PROGRAM ASSETS | | | |
| MUSEUM | 18,191,440 | 18,212,690 | 21,250 |
| PAVILION | 1,196,240 | 1,196,240 | 0 |
| WAREHOUSE | 2,951,789 | 3,002,390 | 50,601 |
| EQUIPMENT | 1,275,699 | 1,355,990 | 80,291 |
| INTERLACHEN PROPERTIES | 4,662,462 | 4,662,462 | 0 |
| LESS: DEPRECIATION | (11,691,511) | (11,823,940) | (132,429) |
| NET PROGRAM ASSETS | \$16,586,119 | \$16,605,832 | \$19,713 |
| INVENTORIES | | | |
| MUSEUM SHOP | 324,689 | 324,477 | (212) |
| MUSEUM PUBLICATIONS | 120,753 | 119,442 | (1,311) |
| NET OPERATING ASSETS | \$17,031,561 | \$17,049,751 | \$18,190 |
| OTHER ASSETS | | | |
| PREPAID EXCISE TAX | 10,000 | 10,000 | 0 |
| PREPAID EXPENSES | 35,460 | 23,640 | (11,820) |
| DEPOSITS & COPYRIGHTS | 4,575 | 4,575 | 0 |
| TOTAL OTHER ASSETS | \$50,035 | \$38,215 | (\$11,820) |
| TOTAL ASSETS | \$56,359,013 | \$57,169,998 | \$810,980 |

LIABILITIES & NET ASSETS

| | | | |
|---|---------------------|---------------------|------------------|
| LIABILITIES | | | |
| ACCOUNTS PAYABLE | 131,526 | 138,135 | 6,609 |
| ACCRUED EXPENSES | 190,324 | 172,359 | (17,965) |
| ACCRUED EXCISE TAX | 30,000 | 37,500 | 7,500 |
| DEFERRED EXCISE TAX | 28,000 | 28,000 | 0 |
| TOTAL LIABILITIES | \$379,849 | \$375,994 | (\$3,856) |
| NET ASSETS | 55,979,164 | 55,979,164 | 0 |
| EXCESS or (SHORTAGE) YTD | | 814,836 | 814,836 |
| TOTAL LIABILITIES & NET ASSETS | \$56,359,013 | \$57,169,998 | \$810,980 |

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2024

FOUNDATION SUMMARY

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|-----------------------------------|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| INCOME AND SUPPORT | | | | |
| PORTFOLIO INCOME | | | | |
| DIVIDENDS & INTEREST | \$42,587 | \$96,000 | (\$53,413) | \$194,709 |
| REALIZED GAINS | \$83,015 | \$75,000 | \$8,015 | \$0 |
| LESS: FEES | (15,386) | (15,000) | (386) | (48,814) |
| NET | 110,216 | 156,000 | (45,784) | 145,895 |
| UNREALIZED GAIN OR (LOSS) | 1,859,650 | 250,000 | 1,609,650 | 1,005,739 |
| TOTAL INCOME | 1,969,866 | 406,000 | 1,563,866 | 1,151,634 |
| SUPPORT AND REAL ESTATE | | | | |
| CONTRIBUTIONS | 1,366 | 1,038,000 | (1,036,634) | 4,070 |
| REAL ESTATE MANAGEMENT, NET | 4,891 | (50,810) | 55,701 | 13,694 |
| TOTAL | 6,257 | 987,190 | (980,933) | 17,764 |
| TOTAL INCOME AND SUPPORT | 1,976,123 | 1,393,190 | 582,933 | 1,169,398 |
| EXPENSES | | | | |
| NET COST OF MUSEUM | 999,775 | 1,088,460 | 88,685 | 1,222,209 |
| DEPRECIATION | 133,012 | 133,012 | 0 | 134,655 |
| TRUSTEE DIRECTED GRANTS | 25,000 | 17,400 | (7,600) | 10,000 |
| FEDERAL EXCISE TAX | 7,500 | 7,500 | 0 | 7,500 |
| FIXED ASSET (GAIN) OR LOSS | (4,000) | 0 | 4,000 | 0 |
| TOTAL | 1,161,287 | 1,246,372 | 85,085 | 1,374,364 |
| EXCESS/(SHORTAGE) YTD | \$814,836 | \$146,818 | \$668,018 | (\$204,967) |
| <u>MEMO</u> | | | | |
| Year to Date Capital Expenditures | \$152,142 | \$582,200 | | \$23,831 |

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2024

REAL ESTATE MANAGEMENT

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|--|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| INCOME | | | | |
| Leases | 44,871 | 44,790 | 81 | 44,243 |
| Interlachen Reimbursement | 2,442 | 2,000 | 442 | 1,377 |
| Timber | 0 | 0 | 0 | 0 |
| Miscellaneous Income | 90 | 1,680 | (1,590) | 90 |
| TOTAL INCOME | \$47,403 | \$48,470 | (\$1,067) | \$45,710 |
| EXPENSES | | | | |
| Administrative Expenses | | | | |
| Fees, Licenses & Permits | 61 | 100 | 39 | 61 |
| Legal | 0 | 1,260 | 1,260 | 0 |
| Miscellaneous | 0 | 120 | 120 | 23 |
| Office Expenses | 0 | 120 | 120 | 0 |
| Property Management | | | | |
| Insurance | 7,619 | 11,700 | 4,081 | 6,830 |
| Miscellaneous | 0 | 1,500 | 1,500 | 125 |
| Property Taxes | 10,943 | 10,920 | (23) | 8,904 |
| Repair & Maintenance | 19,941 | 29,280 | 9,339 | 13,275 |
| Security | 2,865 | 3,030 | 165 | 1,383 |
| Utilities | 1,083 | 2,490 | 1,407 | 1,415 |
| Vehicle Expense | 0 | 1,260 | 1,260 | 0 |
| Volusia Operations | 0 | 37,500 | 37,500 | 0 |
| TOTAL EXPENSES | \$42,512 | \$99,280 | \$56,768 | \$32,016 |
| NET INCOME REAL ESTATE MANAGEMENT | \$4,891 | (\$50,810) | \$55,701 | \$13,694 |

CHARLES HOSMER MORSE FOUNDATION, INC
STATEMENT OF ACTIVITIES
March 31, 2024

MUSEUM OPERATIONS

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|--------------------------------------|---------------------------------------|---------------------------------------|-----------------|---------------------------------------|
| MUSEUM ENGAGEMENT REVENUE | | | | |
| Visitor Services | 69,148 | 48,750 | 20,398 | 62,016 |
| Membership | 11,217 | 9,000 | 2,217 | 11,399 |
| Museum Shop | 236,093 | 180,000 | 56,093 | 219,385 |
| TOTAL REVENUE | \$316,458 | \$237,750 | \$78,708 | \$292,800 |
| EXPENSES | | | | |
| Compensation | 665,901 | 660,600 | (5,301) | 678,655 |
| Facilities Management | 234,743 | 276,120 | 41,377 | 275,676 |
| General Administrative | 71,769 | 106,840 | 35,071 | 302,260 |
| Museum Engagement | 209,117 | 174,090 | (35,027) | 193,434 |
| Community Relations | 26,470 | 44,240 | 17,770 | 17,287 |
| Collection Management | 24,978 | 19,980 | (4,998) | 17,886 |
| EXPENSES BEFORE PROJECTS | \$1,232,978 | \$1,281,870 | \$48,892 | \$1,485,198 |
| Projects | 83,255 | 44,340 | (38,915) | 29,811 |
| TOTAL EXPENSES | \$1,316,233 | \$1,326,210 | \$9,977 | \$1,515,009 |
| NET COST OF MUSEUM OPERATIONS | \$999,775 | \$1,088,460 | \$88,685 | \$1,222,209 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|-------------------------------------|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| <u>COMPENSATION</u> | | | | |
| Gross Salaries | 446,598 | 441,000 | (5,598) | 424,237 |
| Group Insurance | 138,830 | 147,000 | 8,170 | 190,011 |
| Payroll Taxes | 37,045 | 33,600 | (3,445) | 31,259 |
| Pension Plan | 43,428 | 39,000 | (4,428) | 33,149 |
| Total Compensation | \$665,901 | \$660,600 | (\$5,301) | \$678,655 |
| <u>FACILITIES MANAGEMENT</u> | | | | |
| Buildings and Grounds | | | | |
| Contract Services | 40,853 | 36,900 | (3,953) | 33,716 |
| Equipment Maint. Agreements | 4,972 | 5,490 | 518 | 3,884 |
| Fees & Licenses | 0 | 3,240 | 3,240 | 0 |
| Garments | 438 | 600 | 162 | 106 |
| Insurance-Autos | 891 | 3,240 | 2,349 | 0 |
| Janitorial | 0 | 0 | 0 | 3,281 |
| Landscape Services | 2,050 | 0 | (2,050) | 10,528 |
| Landscape | 2,491 | 4,740 | 2,249 | 5,990 |
| Light Bulbs | 0 | 0 | 0 | 6,230 |
| Miscellaneous | 45 | 300 | 255 | 91 |
| Repairs & Maintenance | 19,357 | 37,620 | 18,263 | 31,243 |
| Small Tools | 0 | 0 | 0 | 822 |
| Supplies & Equipment | 14,326 | 10,740 | (3,586) | 1,351 |
| Utilities | 31,492 | 42,480 | 10,988 | 43,280 |
| Vehicle Expenses | 2,851 | 4,230 | 1,379 | 4,733 |
| Total Building and Grounds | \$119,766 | \$149,580 | \$29,814 | \$145,256 |
| Security | | | | |
| Contract Services | 107,389 | 109,980 | 2,591 | 114,350 |
| Equipment Maint. Agreements | 2,686 | 5,490 | 2,804 | 1,220 |
| Internet | 2,622 | 2,850 | 229 | 2,066 |
| Miscellaneous | 175 | 240 | 65 | 0 |
| Repairs & Maintenance | 1,176 | 3,750 | 2,575 | 8,894 |
| Supplies & Equipment | 931 | 4,230 | 3,299 | 3,890 |
| Total Security | \$114,978 | \$126,540 | \$11,562 | \$130,419 |
| Total Facilities Management | \$234,743 | \$276,120 | \$41,377 | \$275,676 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|--------------------------------------|--|--|------------------------|--|
| <u>GENERAL ADMINISTRATIVE</u> | | | | |
| Accounting Services | 21,022 | 22,000 | 978 | 21,931 |
| Books & Publications | 637 | 480 | (157) | 129 |
| Contingency | 0 | 2,490 | 2,490 | 0 |
| Contract Services | 228 | 630 | 402 | 225,951 |
| Fees & Permits | 2,018 | 480 | (1,538) | 350 |
| Insurance | 19,891 | 34,980 | 15,089 | 22,445 |
| Internet | 3,236 | 3,240 | 4 | 1,641 |
| Legal Retainer | 10,000 | 8,490 | (1,510) | 6,000 |
| Miscellaneous | 203 | 870 | 667 | 279 |
| Office Supplies | 881 | 2,730 | 1,849 | 4,048 |
| Organizational Dues | 2,518 | 1,980 | (538) | 1,530 |
| Professional Fees | 2,306 | 7,500 | 5,195 | 1,815 |
| Shipping & Insurance | 0 | 300 | 300 | 0 |
| Supplies & Equipment | 2,684 | 1,740 | (944) | 3,703 |
| Telephone | 2,697 | 4,260 | 1,563 | 3,525 |
| Training & Development | 2,608 | 3,750 | 1,142 | 5,142 |
| Travel | 713 | 3,750 | 3,037 | 3,742 |
| Trustee Expenses | 81 | 6,990 | 6,909 | 0 |
| Xerography | 46 | 180 | 134 | 29 |
| Total General Administrative | <u>\$71,769</u> | <u>\$106,840</u> | <u>\$35,071</u> | <u>\$302,260</u> |

MUSEUM ENGAGEMENT

Education

Education-Members & General

| | | | | |
|--------------------------------|------------------------|-----------------------|-------------------------|------------------------|
| Books & Publications | 4 | 120 | 116 | 105 |
| Catering | 7,615 | 2,730 | (4,885) | 7,560 |
| Contract Services | 2,906 | 1,230 | (1,676) | 3,134 |
| Fees & Licenses | 0 | 750 | 750 | 0 |
| Miscellaneous | 0 | 0 | 0 | 98 |
| Postage | 25 | 0 | (25) | 0 |
| Printing | 791 | 870 | 79 | 2,134 |
| Signage | 0 | 0 | 0 | 0 |
| Supplies & Equipment | 703 | 870 | 167 | 2,506 |
| Video Film Services | 5 | 600 | 595 | 543 |
| Visiting Scholars Expenses | 3,169 | 1,740 | (1,429) | 2,723 |
| Visiting Scholars Fees | 1,000 | 600 | (400) | 1,000 |
| Total Education M&G | <u>\$16,218</u> | <u>\$9,510</u> | <u>(\$6,708)</u> | <u>\$19,804</u> |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|--|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| Education-Family & Public | | | | |
| Contract Services | 0 | 120 | 120 | 0 |
| Design | 0 | 480 | 480 | 0 |
| Supplies & Equipment | 1,761 | 1,230 | (531) | 319 |
| Friday Evenings | 2,500 | 3,480 | 980 | 1,225 |
| Printing | 0 | 480 | 480 | 0 |
| Total Education-Family & Public | \$4,261 | \$5,790 | \$1,529 | \$1,544 |
| Education-School | | | | |
| Catering | 1,237 | 750 | (487) | 1,078 |
| Contract Services | 0 | 120 | 120 | 0 |
| Garments | 0 | 120 | 120 | 71 |
| Miscellaneous | 79 | 0 | (79) | 0 |
| Printing | 473 | 120 | (353) | 101 |
| Supplies & Equipment | 43 | 600 | 557 | 129 |
| Total Education-School | \$1,831 | \$1,710 | (\$121) | \$1,379 |
| Total Education | \$22,310 | \$17,010 | (\$5,300) | \$22,727 |
| Publications | | | | |
| Design | 0 | 240 | 240 | 0 |
| Fees & Licenses | 0 | 750 | 750 | 0 |
| Miscellaneous | 45 | 0 | (45) | 0 |
| Photographic Services | 499 | 480 | (19) | 0 |
| Printing | 10,285 | 6,240 | (4,045) | 1,460 |
| Supplies & Equipment | 16 | 1,230 | 1,214 | 10 |
| Total Publications | \$10,845 | \$8,940 | (\$1,905) | \$1,470 |
| Audio Tours | | | | |
| Contract Services | 0 | 1,740 | 1,740 | 0 |
| Miscellaneous | 0 | 120 | 120 | 0 |
| Signage & Labels | 0 | 60 | 60 | 0 |
| Total Audio Tours | \$0 | \$1,920 | \$1,920 | \$0 |
| Docent Education | | | | |
| Books & Publications | 0 | 120 | 120 | 173 |
| Catering | 3,219 | 2,100 | (1,119) | 3,106 |
| Contract Services | 126 | 360 | 234 | 109 |
| Postage | 0 | 60 | 60 | 0 |
| Printing | 3,038 | 750 | (2,288) | 0 |
| Supplies & Equipment | 0 | 600 | 600 | 1,522 |
| Travel | 0 | 1,230 | 1,230 | 0 |
| Visiting Scholar Expenses | 0 | 210 | 210 | 0 |
| Visiting Scholar Fees | 1,050 | 120 | (930) | 0 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|-------------------------------|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| Total Docent Education | \$7,433 | \$5,550 | (\$1,883) | \$4,909 |
| Visitor Services | | | | |
| Contract Services | 286 | 2,250 | 1,964 | 1,241 |
| Credit Card Fees | 2,560 | 1,950 | (610) | 1,936 |
| Miscellaneous | 0 | 120 | 120 | 0 |
| Printing | 2,076 | 1,260 | (816) | 0 |
| Supplies & Equipment | 352 | 1,740 | 1,388 | 3,879 |
| Visitor Guides | 0 | 0 | 0 | 798 |
| Total Visitor Services | \$5,274 | \$7,320 | \$2,046 | \$7,854 |
| Membership | | | | |
| Catering | 7,480 | 5,250 | (2,230) | 5,460 |
| Contract Services | 3,116 | 3,600 | 484 | 3,609 |
| Design | 0 | 3,990 | 3,990 | 0 |
| Mailing House | 0 | 360 | 360 | 147 |
| Miscellaneous | 0 | 90 | 90 | 0 |
| Postage | 5,100 | 2,280 | (2,820) | 2,800 |
| Postage Insider | 0 | 0 | 0 | 1,600 |
| Printing | 826 | 3,060 | 2,234 | 1,312 |
| Printing Insider | 0 | 0 | 0 | 2,693 |
| Supplies & Equipment | 1,988 | 1,350 | (638) | 2,802 |
| Ticketed Event Revenue | (5,425) | (2,490) | 2,935 | (3,660) |
| Ticketed Event Expenses | 6,796 | 7,500 | 704 | 13,454 |
| Total Membership | \$19,880 | \$24,990 | \$5,110 | \$30,217 |
| Museum Shop | | | | |
| Cost of Goods Sold | 115,196 | 87,000 | (28,196) | 103,639 |
| Freight In | 7,360 | 6,750 | (610) | 6,735 |
| Bags & Wrapping | 3,647 | 2,490 | (1,157) | 6,064 |
| Breakage & Theft | 0 | 240 | 240 | 0 |
| Cash Over/Short | 0 | 0 | 0 | 35 |
| Contract Services | 5,420 | 2,490 | (2,930) | 0 |
| Credit Card Fees | 6,648 | 4,980 | (1,668) | 5,679 |
| Display Items | 0 | 120 | 120 | 0 |
| Equipment & Supplies | 2,145 | 600 | (1,545) | 233 |
| Miscellaneous | 299 | 0 | (299) | 0 |
| Photography | 0 | 480 | 480 | 0 |
| Printing | 0 | 120 | 120 | 0 |
| Product Development | 640 | 360 | (280) | 0 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|-----------------------------------|---------------------------------------|---------------------------------------|-------------------|---------------------------------------|
| Shipping Out | 1,614 | 1,500 | (114) | 2,072 |
| Travel | 406 | 1,230 | 824 | 1,800 |
| Total Museum Shop | \$143,375 | \$108,360 | (\$35,015) | \$126,257 |
| Total Museum Engagement | \$209,117 | \$174,090 | (\$35,027) | \$193,434 |
| <u>COMMUNITY RELATIONS</u> | | | | |
| General | | | | |
| Books & Publications | 1,012 | 270 | (742) | 250 |
| Catering | 99 | 150 | 51 | 0 |
| Contract Services | 0 | 150 | 150 | 0 |
| Design | 2,650 | 2,370 | (280) | 1,950 |
| Fees & Licenses | 0 | 750 | 750 | 0 |
| Mailing House | 0 | 1,110 | 1,110 | 125 |
| Miscellaneous | 96 | 420 | 324 | 61 |
| Organizational Dues | 995 | 690 | (305) | 0 |
| Photographic Services | 640 | 1,230 | 590 | 800 |
| Postage | 2,327 | 2,250 | (77) | 0 |
| Postage Direct Mail | 0 | 0 | 0 | 1,800 |
| Printing | 1,195 | 2,460 | 1,265 | 646 |
| Printing Direct Mail | 0 | 0 | 0 | 899 |
| Travel | 240 | 120 | (120) | 112 |
| Supplies & Equipment | 0 | 120 | 120 | 0 |
| Total General | \$9,254 | \$12,090 | \$2,836 | \$6,643 |
| Events | | | | |
| Awards Winter Park Art Festival | 2,500 | 3,500 | 1,000 | 2,500 |
| Contract Services | 1,825 | 5,610 | 3,785 | 0 |
| Design | 0 | 150 | 150 | 0 |
| Equipment Rental | 681 | 1,500 | 819 | 0 |
| Meals | 16 | 240 | 224 | 0 |
| Photographic Services | 0 | 90 | 90 | 0 |
| Miscellaneous | 0 | 240 | 240 | 0 |
| Printing | 304 | 240 | (64) | 35 |
| Security | 3,082 | 3,000 | (82) | 2,252 |
| Supplies & Equipment | 0 | 390 | 390 | 0 |
| Total Events | \$8,407 | \$14,960 | \$6,553 | \$4,787 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|---------------------------------------|---------------------------------------|---------------------------------------|------------------|---------------------------------------|
| Advertising | | | | |
| Community | 5,813 | 7,230 | 1,417 | 3,894 |
| Design | 0 | 1,230 | 1,230 | 575 |
| Exhibitions | 0 | 4,230 | 4,230 | 0 |
| Tourism | 2,995 | 4,500 | 1,505 | 1,388 |
| Total Advertising | \$8,808 | \$17,190 | \$8,382 | \$5,856 |
| Total Community Relations | \$26,470 | \$44,240 | \$17,770 | \$17,287 |
| <u>COLLECTION MANAGEMENT</u> | | | | |
| Books & Publications | 845 | 990 | 145 | 582 |
| Contract Services | 216 | 450 | 234 | 234 |
| Fees & Licenses | 80 | 750 | 670 | 0 |
| Garments | 51 | 0 | (51) | 0 |
| Insurance Fine Arts | 11,820 | 11,820 | 0 | 12,210 |
| Miscellaneous | 59 | 240 | 181 | 0 |
| Photographic Services | 0 | 3,750 | 3,750 | 1,800 |
| Shippng & Insurance | 1,109 | 480 | (629) | 196 |
| Supplies & Equipment | 10,799 | 1,500 | (9,299) | 249 |
| Exhibit Prep Department | 0 | 0 | 0 | 2,615 |
| Total Collection Management | \$24,978 | \$19,980 | (\$4,998) | \$17,886 |
| Total Expenses before Projects | \$1,232,978 | \$1,281,870 | \$48,892 | \$1,485,198 |

CHARLES HOSMER MORSE FOUNDATION, INC
DETAIL OF MUSEUM EXPENSES
YEAR TO DATE
March 31, 2024

| | 2024 YEAR TO DATE <u>ACTUAL</u> | 2024 YEAR TO DATE <u>BUDGET</u> | <u>VARIANCE</u> | 2023 YEAR TO DATE <u>ACTUAL</u> |
|------------------------------|---------------------------------------|---------------------------------------|-------------------|---------------------------------------|
| <u>PROJECTS</u> | | | | |
| Conservation | | | | |
| Contract Services | 0 | 16,230 | 16,230 | 5,625 |
| Miscellaneous | 0 | 30 | 30 | 0 |
| Shipping | 235 | 1,230 | 995 | 2,907 |
| Supplies & Equipment | 0 | 750 | 750 | 515 |
| Total Conservation | \$235 | \$18,240 | \$18,005 | \$9,047 |
| Exhibitions | | | | |
| Advertising-Community | 0 | 0 | 0 | 1,200 |
| Contract Services | 80 | 990 | 910 | 3,000 |
| Design | 0 | 600 | 600 | 0 |
| Frames | 0 | 240 | 240 | 0 |
| Miscellaneous | 0 | 240 | 240 | 0 |
| Signage & Labels | 72 | 1,230 | 1,158 | 227 |
| Supplies & Equipment | 367 | 1,500 | 1,133 | 106 |
| Total Exhibitions | \$519 | \$4,800 | \$4,281 | \$4,533 |
| Digital Systems | | | | |
| Contract Services | 0 | 2,490 | 2,490 | 0 |
| Development | 0 | 4,980 | 4,980 | 956 |
| Fees & Licenses | 1,381 | 1,860 | 479 | 1,316 |
| Total Digital Systems | \$1,381 | \$9,330 | \$7,949 | \$2,272 |
| Other | | | | |
| Legacy Film | 0 | 6,990 | 6,990 | 0 |
| Total Other | \$0 | \$6,990 | \$6,990 | \$0 |
| Acquisitions | | | | |
| Purchase | 81,120 | 3,750 | (77,370) | 10,000 |
| Shipping & Insurance | 0 | 1,230 | 1,230 | 3,959 |
| Total Acquisitions | \$81,120 | \$4,980 | (\$76,140) | \$13,959 |
| Total Projects | \$83,255 | \$44,340 | (\$38,915) | \$29,811 |
| Total Museum Expenses | \$1,316,233 | \$1,326,210 | \$9,977 | \$1,515,009 |

CHARLES HOSMER MORSE FOUNDATION
CAPITAL EXPENDITURES
March 31, 2024

| | 2024 YEAR TO DATE ACTUAL | 2024 BUDGET | 2023 ACTUAL |
|-------------------------------------|---|------------------------|------------------------|
| <u>MORSE MUSEUM</u> | | | |
| Museum | | | |
| Shades for Terrace | \$21,250 | \$70,000 | |
| Fresh Air Unit-Laurelton Hall | | \$70,000 | |
| Carrier A/C Units (2) | | \$22,000 | |
| CCTV Camera Study | | \$18,200 | |
| Carpet for offices | | \$15,000 | |
| Visitor's Service Desk | | \$12,000 | |
| Fire Panel Heat Detection | | \$10,000 | |
| Fresh Air Unit for Chapel | | | \$62,913 |
| Automate Exterior Doors | | | \$28,789 |
| Automate Exterior Doors-Museum Shop | | | \$6,452 |
| Courtyard Landscape (WIP) | | | \$28,979 |
| Pavilion | | | |
| Fire Alarm Control Panel | | | \$16,215 |
| ADA Compliant Bathrooms Plan | | | \$7,186 |
| Automate Exterior Doors | | | \$14,900 |
| Warehouse | | | |
| Mezzanine install | \$50,601 | \$222,000 | |
| Fire Riser @ 920 | | | \$51,410 |
| Computers | | | |
| Dell Servers (2) | \$31,858 | \$37,000 | |
| Touchview Panel | | \$16,000 | \$5,242 |
| Security Server | | | \$36,160 |
| Equipment | | | |
| Forklift for Warehouse | | \$35,000 | |
| Vehicles & Trailers | | | |
| Truck | \$48,433 | \$55,000 | |
| TOTAL CAPITAL EXPENDITURES | \$152,142 | \$582,200 | \$258,246 |