

## CONSOLIDATED STATEMENT OF ACTIVITIES

For the year ended June 30, 2018 (dollars in thousands)

	Unrestricted				Temporarily Restricted Funds	Permanently Restricted Funds	Combined Totals
	Operating	Designated	Plant	Total			
<b>OPERATING SUPPORT AND REVENUE</b>							
Support							
Gifts to annual appeal	\$ 8,159	—	—	\$ 8,159	\$ —	\$ —	\$ 8,159
Contributions, gifts, and grants	262	3,736	—	3,998	13,587	24,622	42,207
Total support	<u>8,421</u>	<u>3,736</u>	<u>—</u>	<u>12,157</u>	<u>13,587</u>	<u>24,622</u>	<u>50,366</u>
Program revenue							
Membership—Corporate	1,037	—	—	1,037	—	—	1,037
Membership—General	8,238	—	—	8,238	—	—	8,238
Admissions	7,285	—	—	7,285	—	—	7,285
Exhibitions	3,398	—	—	3,398	—	—	3,398
Education programs	2,263	—	—	2,263	379	—	2,642
Sales from merchandise operations	5,261	—	—	5,261	—	—	5,261
Beneficial interest in perpetual trust income	1,064	—	—	1,064	—	—	1,064
Short-term investment income	618	—	—	618	568	—	1,186
Investment return designated for current operations	11,145	—	—	11,145	19,535	—	30,680
Parking operations	3,796	—	—	3,796	—	—	3,796
Restaurant food service	2,448	—	—	2,448	—	—	2,448
Rent revenue	6,983	—	—	6,983	—	—	6,983
Other ancillary services	2,813	—	1,571	4,384	921	—	5,305
Total program revenue	<u>56,349</u>	<u>—</u>	<u>1,571</u>	<u>57,920</u>	<u>21,403</u>	<u>—</u>	<u>79,323</u>
Funds released from restrictions	<u>19,847</u>	<u>(6,362)</u>	<u>5,054</u>	<u>18,539</u>	<u>(18,539)</u>	<u>—</u>	<u>—</u>
Total operating support	<u>84,617</u>	<u>(2,626)</u>	<u>6,625</u>	<u>88,616</u>	<u>16,451</u>	<u>24,622</u>	<u>129,689</u>

## CONSOLIDATED STATEMENT OF ACTIVITIES

For the year ended June 30, 2018 (dollars in thousands)

	Unrestricted				Temporarily Restricted Funds	Permanently Restricted Funds	Combined Totals
	Operating	Designated	Plant	Total			
<b>EXPENSES</b>							
Program services							
Exhibitions	4,323	–	–	4,323	–	–	4,323
Collections and curatorial	12,553	136	–	12,689	–	–	12,689
Educational programs	2,502	13	–	2,515	–	–	2,515
Educational services	1,347	–	–	1,347	–	–	1,347
Program support	2,629	–	–	2,629	–	–	2,629
Membership activities	1,458	128	–	1,586	–	–	1,586
Parking operations	1,230	–	–	1,230	–	–	1,230
Restaurant food service	1,072	–	–	1,072	–	–	1,072
Merchandising operations	2,206	–	–	2,206	–	–	2,206
Cost of sales from merchandise operations	2,708	–	–	2,708	–	–	2,708
Rental expenses for off-site locations	1,536	–	–	1,536	–	–	1,536
Other	1,870	–	–	1,870	–	–	1,870
Total program services	<u>35,434</u>	<u>277</u>	<u>–</u>	<u>35,711</u>	<u>–</u>	<u>–</u>	<u>35,711</u>

# CONSOLIDATED STATEMENT OF ACTIVITIES

For the year ended June 30, 2018 (dollars in thousands)

	Unrestricted				Temporarily Restricted Funds	Permanently Restricted Funds	Combined Totals
	Operating	Designated	Plant	Total			
Supporting services							
Administration	13,533	932	–	14,465	–	–	14,465
Development	6,560	–	–	6,560	–	–	6,560
Public information	5,444	–	–	5,444	–	–	5,444
Facilities	6,344	–	–	6,344	–	–	6,344
Utility costs	4,395	–	–	4,395	–	–	4,395
Protective services	6,750	–	–	6,750	–	–	6,750
Interest on debt	4,492	–	–	4,492	–	–	4,492
Depreciation	–	–	22,132	22,132	–	–	22,132
Other	–	–	1,748	1,748	–	–	1,748
Total supporting services	<u>47,518</u>	<u>932</u>	<u>23,880</u>	<u>72,330</u>	<u>–</u>	<u>–</u>	<u>72,330</u>
Total expenses	<u>82,952</u>	<u>1,209</u>	<u>23,880</u>	<u>108,041</u>	<u>–</u>	<u>–</u>	<u>108,041</u>
Change in net assets	<u>1,665</u>	<u>(3,835)</u>	<u>(17,255)</u>	<u>(19,425)</u>	<u>16,451</u>	<u>24,622</u>	<u>21,648</u>

## CONSOLIDATED STATEMENT OF ACTIVITIES

For the year ended June 30, 2018 (dollars in thousands)

	Unrestricted				Temporarily Restricted Funds	Permanently Restricted Funds	Combined Totals
	Operating	Designated	Plant	Total			
Non operating activities							
Excess of investment return over amounts designated for current operations	–	39	–	39	18,030	779	18,848
Change in value of split-interest agreements	–	–	–	–	303	(428)	(125)
Change in fair value of interest rate swap agreements	–	–	6,489	6,489	–	–	6,489
Funds released from restrictions	–	7,751	–	7,751	(7,751)	–	–
Transfers	(1,099)	1,657	–	558	(1,039)	481	–
Change in net assets related to collection items							
Collection items purchased	–	(7,751)	–	(7,751)	–	–	(7,751)
Collection items sold	–	–	–	–	–	–	–
Increase (decrease) in net assets	<u>566</u>	<u>(2,139)</u>	<u>(10,766)</u>	<u>(12,339)</u>	<u>25,994</u>	<u>25,454</u>	<u>39,109</u>
Net assets, beginning of year				<u>176,877</u>	<u>495,916</u>	<u>302,469</u>	<u>975,262</u>
Net assets, end of year				<u>\$ 164,538</u>	<u>\$ 521,910</u>	<u>\$327,923</u>	<u>\$1,014,371</u>

Notes to the financial statement are available upon request from the Museum's Financial Department.