

Museum of Fine Arts, Boston Annual Report June 30, 2013**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

June 30, 2013 and 2012 (dollars in thousands)

	2013	2012
ASSETS		
Cash and cash equivalents	\$ 10,395	\$ 12,534
Short-term investments	58,358	56,001
Accounts receivable, net of allowance of \$177 and \$90 for 2013 and 2012, respectively	1,807	1,291
Inventories	1,836	1,761
Prepaid expenses	2,119	2,128
Pledges receivable, net	16,968	18,304
Total current assets	<u>91,483</u>	<u>92,019</u>
Pledges receivable, net	40,688	47,779
Investments, at fair value	564,004	525,998
Property, plant, and equipment, net	416,624	435,464
Beneficial interest in perpetual trusts	22,035	21,038
Assets of split-interest agreements	10,073	10,082
Bond issuance costs	332	277
Other assets	3,354	3,202
Total assets	<u>\$ 1,148,593</u>	<u>\$ 1,135,859</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2013 and 2012 (dollars in thousands)

	2013	2012
LIABILITIES AND NET ASSETS		
Line-of-credit	\$ 875	\$ 1,006
Current portion of long-term debt	677	677
Current portion of capital lease payable	54	52
Accounts payable	2,778	2,629
Accrued expenses	7,119	7,548
Deferred income	3,287	3,565
Total current liabilities	<u>14,790</u>	<u>15,477</u>
Liability under split-interest agreements	6,928	7,623
Long-term debt	176,816	182,128
Long term capital lease payable	28	82
Asset retirement obligation	6,550	6,347
Other liabilities	22,601	35,404
Total liabilities	<u>227,713</u>	<u>247,061</u>
Commitments and contingencies		
Unrestricted net assets	199,906	202,222
Temporarily restricted net assets	436,237	407,242
Permanently restricted net assets	284,737	279,334
Total net assets	<u>920,880</u>	<u>888,798</u>
Total liabilities and net assets	<u>\$ 1,148,593</u>	<u>\$ 1,135,859</u>

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