

Museum of Fine Arts, Boston Annual Report June 30, 2014

COMPARATIVE OPERATING RESULTS

For the years ended June 30 (dollars in thousands)	2010	2011	2012	2013	2014
OPERATING SUPPORT AND REVENUE					
Support					
Gifts to annual appeal	\$ 5,712	\$ 6,704	\$ 7,228	\$ 8,126	\$ 7,526
Contributions, gifts, and grants	349	746	384	380	393
Total support	<u>6,058</u>	<u>7,450</u>	<u>7,612</u>	<u>8,506</u>	<u>7,919</u>
Program revenue					
Membership—Corporate	657	872	887	949	875
Membership—General	6,594	8,687	8,391	7,904	8,392
Tuition—School	24,071	23,627	24,302	24,323	25,094
Admissions	4,910	6,504	6,797	5,979	6,751
Exhibitions	5,050	2,579	4,869	5,025	6,150
Education programs	1,483	1,686	1,980	2,145	2,204
Sales from merchandise operations	5,408	6,870	6,657	5,369	5,583
Beneficial interest in perpetual trust income	1,098	1,000	944	958	994
Short-term investment income	116	122	104	80	83
Investment return designated for current operations	10,553	9,293	9,253	9,853	10,385
Funds released from restriction	14,955	19,000	21,445	18,222	19,554
Parking operations	2,195	3,499	3,694	3,026	3,682
Restaurant food service	1,406	2,388	2,621	2,167	2,561
Rent revenue	2,488	3,443	3,450	3,450	3,450
Loss on sales of assets	(73)	—	—	—	—
Other ancillary services	3,322	4,543	3,332	3,900	2,916
Total program revenue	<u>84,233</u>	<u>94,113</u>	<u>98,726</u>	<u>93,350</u>	<u>98,674</u>
Total support and revenue	<u>90,291</u>	<u>101,563</u>	<u>106,338</u>	<u>101,856</u>	<u>106,593</u>

COMPARATIVE OPERATING RESULTS

For the years ended June 30 (dollars in thousands)	2010	2011	2012	2013	2014
EXPENSES					
Program services					
Exhibitions	3,450	3,394	5,330	5,759	3,663
Collections and curatorial	10,360	10,531	11,082	11,132	11,426
Educational programs	1,679	1,791	2,045	2,102	2,272
Educational services	689	737	813	861	1,001
Program support	1,695	1,837	2,009	1,972	2,072
Membership activities	1,776	2,645	2,448	2,119	2,157
School programs	25,318	24,932	25,531	25,380	25,638
Parking operations	946	1,238	1,270	926	967
Restaurant food service	789	1,066	1,235	1,123	1,149
Merchandising operations	5,377	6,472	6,301	5,280	5,210
Rental expense from off-site locations	1,420	1,486	1,484	1,364	1,394
Other	1,367	1,839	1,701	1,560	1,930
Total program services	<u>54,866</u>	<u>57,971</u>	<u>61,249</u>	<u>59,578</u>	<u>58,879</u>
Supporting services					
Administration	9,391	9,637	9,348	9,463	10,805
Development	4,826	4,823	4,588	4,963	5,805
Public Information	5,400	7,702	6,861	5,932	5,902
Facilities	4,324	6,231	5,664	5,103	5,527
Utility costs	3,343	4,040	3,996	3,814	3,433
Protective services	4,929	5,465	5,836	6,139	6,445
Interest on debt	1,228	1,365	5,988	5,449	4,669
Other	—	1,691	1,021	183	208
Total supporting services	<u>33,441</u>	<u>40,954</u>	<u>43,302</u>	<u>41,045</u>	<u>42,794</u>
Total expenses	<u>88,307</u>	<u>98,925</u>	<u>104,551</u>	<u>100,623</u>	<u>101,673</u>
Change in net assets	<u>\$ 1,984</u>	<u>\$ 2,638</u>	<u>\$ 1,787</u>	<u>\$ 1,233</u>	<u>\$ 4,920</u>