### CONSOLIDATED STATEMENT OF ACTIVITIES

For the year ended June 30, 2017 (dollars in thousands)

<table>
<thead>
<tr>
<th>Operating</th>
<th>Designated</th>
<th>Plant</th>
<th>Total</th>
<th>Temporarily Restricted Funds</th>
<th>Permanently Restricted Funds</th>
<th>Combined Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gifts to annual appeal</td>
<td>$7,729</td>
<td>–</td>
<td>–</td>
<td>$7,729</td>
<td>$–</td>
<td>$–</td>
</tr>
<tr>
<td>Contributions, gifts, and grants</td>
<td>259</td>
<td>5,205</td>
<td>–</td>
<td>5,464</td>
<td>38,094</td>
<td>4,704</td>
</tr>
<tr>
<td><strong>Total support</strong></td>
<td>7,988</td>
<td>5,205</td>
<td>–</td>
<td>13,193</td>
<td>38,094</td>
<td>4,704</td>
</tr>
</tbody>
</table>

Program revenue

| Membership—Corporate | 976 | – | – | 976 | – | – | 976 |
| Membership—General | 8,759 | – | – | 8,759 | – | – | 8,759 |
| Admissions | 7,055 | – | – | 7,055 | – | – | 7,055 |
| Exhibitions | 2,130 | – | – | 2,130 | – | – | 2,130 |
| Education programs | 2,244 | – | – | 2,244 | 344 | – | 2,588 |
| Sales from merchandise operations | 5,016 | – | – | 5,016 | – | – | 5,016 |
| Beneficial interest in perpetual trust income | 1,068 | – | – | 1,068 | – | – | 1,068 |
| Short-term investment income | 284 | – | – | 284 | 272 | – | 556 |
| Investment return designated for current operations | 11,391 | – | – | 11,391 | 19,852 | – | 31,243 |
| Parking operations | 3,819 | – | – | 3,819 | – | – | 3,819 |
| Restaurant food service | 2,451 | – | – | 2,451 | – | – | 2,451 |
| Rent revenue | 6,978 | – | – | 6,978 | – | – | 6,978 |
| Other ancillary services | 3,060 | – | 1,274 | 4,334 | 874 | – | 5,208 |
| **Total program revenue** | 55,231 | – | 1,274 | 56,505 | 21,342 | – | 77,847 |
| **Funds released from restrictions:** | 21,650 | (2,711) | 15,586 | 34,525 | (34,525) | – | – |
| **Total operating support** | 84,869 | 2,494 | 16,860 | 104,223 | 24,911 | 4,704 | 133,838 |
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exhibitions</td>
<td>6,122</td>
<td>–</td>
<td>–</td>
<td>6,122</td>
<td>–</td>
<td>–</td>
<td>6,122</td>
</tr>
<tr>
<td>Collections and curatorial</td>
<td>11,715</td>
<td>372</td>
<td>–</td>
<td>12,087</td>
<td>–</td>
<td>–</td>
<td>12,087</td>
</tr>
<tr>
<td>Educational programs</td>
<td>2,167</td>
<td>13</td>
<td>–</td>
<td>2,180</td>
<td>–</td>
<td>–</td>
<td>2,180</td>
</tr>
<tr>
<td>Educational services</td>
<td>1,089</td>
<td>–</td>
<td>–</td>
<td>1,089</td>
<td>–</td>
<td>–</td>
<td>1,089</td>
</tr>
<tr>
<td>Program support</td>
<td>2,628</td>
<td>–</td>
<td>–</td>
<td>2,628</td>
<td>–</td>
<td>–</td>
<td>2,628</td>
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<tr>
<td>Membership activities</td>
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<td>150</td>
<td>–</td>
<td>1,937</td>
<td>–</td>
<td>–</td>
<td>1,937</td>
</tr>
<tr>
<td>Parking operations</td>
<td>1,374</td>
<td>–</td>
<td>–</td>
<td>1,374</td>
<td>–</td>
<td>–</td>
<td>1,374</td>
</tr>
<tr>
<td>Restaurant food service</td>
<td>1,164</td>
<td>–</td>
<td>–</td>
<td>1,164</td>
<td>–</td>
<td>–</td>
<td>1,164</td>
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<tr>
<td>Merchandising operations</td>
<td>2,460</td>
<td>–</td>
<td>–</td>
<td>2,460</td>
<td>–</td>
<td>–</td>
<td>2,460</td>
</tr>
<tr>
<td>Cost of sales from merchandise operations</td>
<td>2,482</td>
<td>–</td>
<td>–</td>
<td>2,482</td>
<td>–</td>
<td>–</td>
<td>2,482</td>
</tr>
<tr>
<td>Rental expenses for off-site locations</td>
<td>1,516</td>
<td>–</td>
<td>–</td>
<td>1,516</td>
<td>–</td>
<td>–</td>
<td>1,516</td>
</tr>
<tr>
<td>Other</td>
<td>1,780</td>
<td>–</td>
<td>–</td>
<td>1,780</td>
<td>–</td>
<td>–</td>
<td>1,780</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td><strong>36,284</strong></td>
<td><strong>535</strong></td>
<td>–</td>
<td><strong>36,819</strong></td>
<td>–</td>
<td>–</td>
<td><strong>36,819</strong></td>
</tr>
</tbody>
</table>
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<th>Temporarily Restricted Funds</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>13,863</td>
<td>1,017</td>
<td></td>
<td>14,880</td>
<td></td>
<td></td>
<td>14,880</td>
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<tr>
<td>Development</td>
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<td></td>
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<td>6,508</td>
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<td>6,508</td>
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<tr>
<td>Public information</td>
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<td></td>
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<td>5,341</td>
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<td>5,341</td>
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<tr>
<td>Facilities</td>
<td>5,428</td>
<td></td>
<td></td>
<td>5,428</td>
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<td>5,428</td>
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<tr>
<td>Utility costs</td>
<td>4,737</td>
<td></td>
<td></td>
<td>4,737</td>
<td></td>
<td></td>
<td>4,737</td>
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<tr>
<td>Protective services</td>
<td>6,944</td>
<td></td>
<td></td>
<td>6,944</td>
<td></td>
<td></td>
<td>6,944</td>
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<tr>
<td>Interest on debt</td>
<td>4,595</td>
<td></td>
<td></td>
<td>4,595</td>
<td></td>
<td></td>
<td>4,595</td>
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<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
<td>22,765</td>
<td></td>
<td></td>
<td>22,765</td>
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<tr>
<td>Other</td>
<td>70</td>
<td></td>
<td>1,267</td>
<td>1,337</td>
<td></td>
<td></td>
<td>1,337</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>47,486</td>
<td>1,017</td>
<td>24,032</td>
<td>72,535</td>
<td></td>
<td></td>
<td>72,535</td>
</tr>
<tr>
<td>Total expenses</td>
<td>83,770</td>
<td>1,552</td>
<td>24,032</td>
<td>109,354</td>
<td></td>
<td></td>
<td>109,354</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>1,099</td>
<td>942</td>
<td>(7,172)</td>
<td>(5,131)</td>
<td>24,911</td>
<td>4,704</td>
<td>24,484</td>
</tr>
</tbody>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Non operating activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of investment return over amounts</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>designated for current operations</td>
<td>–</td>
<td>134</td>
<td>–</td>
<td>134</td>
<td>38,127</td>
<td>1,262</td>
<td>39,523</td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>93</td>
<td>(480)</td>
<td>(387)</td>
</tr>
<tr>
<td>Change in fair value of interest rate swap agreements</td>
<td>–</td>
<td>–</td>
<td>8,795</td>
<td>8,795</td>
<td>–</td>
<td>–</td>
<td>8,795</td>
</tr>
<tr>
<td>Funds released from restrictions</td>
<td>–</td>
<td>5,149</td>
<td>–</td>
<td>5,149</td>
<td>(5,149)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Transfers</td>
<td>(124)</td>
<td>1,830</td>
<td>–</td>
<td>1,706</td>
<td>(1,688)</td>
<td>(18)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Change in net assets related to collection items</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collection items purchased</td>
<td>–</td>
<td>(5,166)</td>
<td>–</td>
<td>(5,166)</td>
<td>–</td>
<td>–</td>
<td>(5,166)</td>
</tr>
<tr>
<td>Collection items sold</td>
<td>–</td>
<td>17</td>
<td>–</td>
<td>17</td>
<td>–</td>
<td>–</td>
<td>17</td>
</tr>
<tr>
<td>Increase in net assets</td>
<td>975</td>
<td>2,096</td>
<td>1,623</td>
<td>5,504</td>
<td>56,294</td>
<td>5,468</td>
<td>67,266</td>
</tr>
<tr>
<td><strong>Net assets, beginning of year</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>171,373</td>
<td>439,622</td>
<td>297,001</td>
<td>907,996</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>$176,877</td>
<td>$495,916</td>
<td>$302,469</td>
<td>$975,262</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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