

CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019 (dollars in thousands)

	Without Donor Restrictions			With Donor Restrictions	Combined totals
	Operating	Designated	Plant		
OPERATING SUPPORT AND REVENUE					
Support:					
Gifts to annual appeal	\$ 8,299	-	-	\$ 8,299	\$ 8,299
Contributions, gifts and grants	1,417	2,395	-	3,812	74,403
Total support	<u>9,716</u>	<u>2,395</u>	<u>-</u>	<u>12,111</u>	<u>82,702</u>
Program revenue:					
Membership	8,757	-	-	8,757	8,757
Admissions	7,960	-	-	7,960	7,960
Exhibitions	2,045	-	-	2,045	2,045
Education programs	2,588	-	-	2,588	3,400
Investment Income					
Beneficial interest in perpetual trust income	1,065	-	-	1,065	1,065
Short-term investment income	1,180	-	-	1,180	2,133
Investment return designated for current operations	10,976	-	-	10,976	30,363
Ancillary services (Parking, food services and retail operations)	12,498	-	-	12,498	12,498
Rent revenue	6,986	-	-	6,986	6,986
Other revenue	2,757	-	1,620	4,377	6,017
Total program revenue	<u>56,812</u>	<u>-</u>	<u>1,620</u>	<u>58,432</u>	<u>81,224</u>
Funds released from restrictions	21,755	(4,110)	5,500	23,145	-
Total operating support and revenue	<u>88,283</u>	<u>(1,715)</u>	<u>7,120</u>	<u>93,688</u>	<u>163,926</u>

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	Without Donor Restrictions				With Donor Restrictions	Combined totals
	Operating	Designated	Plant	Total		
OPERATING EXPENSES						
Salaries and wages	35,337	-	-	35,337	-	35,337
Employee benefits	10,635	-	-	10,635	-	10,635
Professional and other services	9,987	468	-	10,455	-	10,455
Building and grounds	10,426	17	1,615	12,058	-	12,058
Cost of goods sold	2,563	-	-	2,563	-	2,563
Supplies and other expenses	13,205	403	1,490	15,098	-	15,098
Depreciation and amortization	1,208	-	21,762	22,970	-	22,970
Interest on debt	4,340	-	-	4,340	-	4,340
Total operating expenses	87,701	888	24,867	113,456		113,456
Results of operations	582	(2,603)	(17,747)	(19,768)	70,238	50,470
Non operating activities						
Excess (deficit) of investment return over amounts designated for current operations	-	224	-	224	(18,947)	(18,723)
Change in value of split-interest agreements	-	-	-	-	(1,148)	(1,148)
Change in fair value of interest rate swap agreements	-	-	(4,766)	(4,766)	-	(4,766)
Funds released from restrictions	-	25,405	-	25,405	(25,405)	-
Transfers	(1,665)	1,869	-	204	(204)	-
Change in net assets related to collection items						
Collection items purchased	-	(25,458)	-	(25,458)	-	(25,458)
Collection items sold	-	53	-	53	-	53
Increase (decrease) in net assets	\$ (1,083)	\$ (510)	\$ (22,513)	\$ (24,106)	\$ 24,534	\$ 428
Net assets, beginning of year				164,538	849,833	1,014,371
Net assets, end of year				\$ 140,432	\$ 874,367	\$ 1,014,799