

ALLENTOWN ART MUSEUM
OPERATING ACTUAL TO BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	FY 2022 Actual (Operations Only)	FY 2022 Budget	FY 2023 Budget
OPERATING REVENUE			
Contributed	\$ 1,089,075	\$ 1,272,000	\$ 1,373,000
Investment & endowment draw	696,860	696,857	726,941
Earned	37,747	52,000	26,000
Museum store	30,077	29,257	29,260
Events	410,965	315,000	396,000
In-kind	2,174	-	-
Release from restrictions (operating)	149,741	85,000	136,140
Total operating revenue	<u>2,416,639</u>	<u>2,450,114</u>	<u>2,687,341</u>
OPERATING EXPENSES			
Salaries & benefits (all departments except store)	1,472,867	1,444,206	1,608,434
Other departmental expenses			
Administration	519,221	519,880	590,785
Development	58,956	55,687	67,119
Curatorial	86,783	35,010	132,828
President & CEO	10,857	21,000	26,000
Education	65,739	60,900	45,200
Collection & exhibition management	30,080	22,000	23,500
Marketing	28,646	30,000	28,000
Museum store	25,638	23,815	26,409
Events	96,662	84,000	100,050
In-kind	2,174	-	-
Total operating expenses	<u>2,397,623</u>	<u>2,296,498</u>	<u>2,648,325</u>
Operating increase (decrease) in net assets	<u>\$ 19,016</u>	<u>\$ 153,616</u>	<u>\$ 39,016</u>
NON-OPERATING REVENUE/(EXPENSES)			
Investment & trust income	18	-	-
Net realized/unrealized gains (losses)	(14)	-	-
Revenue from Keystone Communities Grant	53,333	-	250,000
Total non-operating revenue	<u>53,337</u>	<u>-</u>	<u>250,000</u>
Non-operating increase (decrease) in net assets	<u>53,337</u>	<u>-</u>	<u>250,000</u>
Increase (decrease) in net assets	<u>\$ 72,353</u>	<u>\$ 153,616</u>	<u>\$ 289,016</u>

Note: The figures shown in the Actual (Operations Only) column above only consider the operating activity tracked by management for budgeting purposes. Please refer to the audited financial statements for a full picture of the museum's FY 2022 activities.