

ALLENTOWN ART MUSEUM

ACTUAL TO BUDGET

FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Unaudited FY 2024 Actuals	FY 2024 Budget	FY 2025 Budget
OPERATING REVENUE			
Contributed	\$1,339,798	\$1,411,900	\$1,381,807
Investment & endowment draw	\$711,304	\$711,307	\$692,211
Earned	\$12,046	\$25,000	\$33,200
Museum store	\$38,039	\$31,464	\$36,481
Events	\$399,874	\$380,000	\$385,000
In-kind	\$744	\$0	\$0
Release from restrictions (operating)	\$231,401	\$111,624	\$284,495
Total operating revenue	\$2,733,206	\$2,671,295	\$2,813,194
OPERATING EXPENSES			
Salaries & benefits (all departments except store)	\$1,638,019	\$1,651,082	\$1,872,027
Other departmental expenses			
Administration	\$527,477	\$530,734	\$469,103
Development	\$60,936	\$77,370	\$78,260
Curatorial	\$77,004	\$132,920	\$104,620
President & CEO	\$14,704	\$9,050	\$11,400
Education	\$85,547	\$92,350	\$94,200
Collection & exhibition management	\$25,056	\$23,500	\$27,220
Marketing	\$23,579	\$28,000	\$28,500
Museum store	\$23,583	\$26,239	\$27,764
Events	\$107,951	\$100,050	\$100,050
In-kind	\$744	\$0	
Total operating expenses	\$2,584,600	\$2,671,295	\$2,813,144
Operating increase (decrease) in net assets	\$148,606	\$0	\$0
NON-OPERATING REVENUE/(EXPENSES)			
Investment & trust income	\$16,179	\$22,000	\$29,835
Net realized/unrealized gains (losses)	\$26		
Keystone Communities Grant/ Capital	\$112,119	\$400,000 ^A	\$874,339
Total non-operating revenue	\$128,324	422,000	904,174
Increase (decrease) in net assets	\$276,930	\$422,000	\$904,174

Notes:

^A The Keystone Communities Grant is a reimbursable grant that is to be used for capital expenditures.