

**FINANCIALS**

FOR FISCAL YEARS ENDING JUNE 30, 2022 AND 2021

REVENUE

Contributed	2022		2021	
Individual Support	\$2,927,919		\$3,640,518	
Foundation Support	\$535,000		\$1,759,798	
Government Support	\$272,000		\$253,000	
Corporate Support	\$426,088		\$360,869	
COVID Funding	\$3,967,283		\$1,957,408	
Fundraising Events	\$809,850		\$0	
InKind Donations	\$67,115		\$13,525	
Pledge Recievable Write-Office Allowances	(\$46,878)		(\$79)	
Net Assets Released from Restrictions	\$7,310,591		\$4,934,061	
Total Contributed Revenue (Note 1)	\$16,268,968	70%	\$12,919,100	78%
Earned Revenue	\$6,277,728	27%	\$1,941,320	12%
Endowment Support	\$562,175	2%	\$1,763,289	11%
Total Revenue	\$23,108,871	100%	\$16,623,709	100%

EXPENSES

Programs	\$16,100,754	79%	\$9,219,995	76%
General Administration	\$2,182,343	11%	\$1,623,311	76%
Fundraising and Development	\$2,177,339	11%	\$1,227,638	10%
Total Expense (Note 2)	\$20,460,436	100%	\$12,070,944	100%

Change in Net Assets before Non-Cash and

Non-Operating Revenue (Expenses)	\$2,648,435		\$4,552,765	
---	--------------------	--	--------------------	--

Non-Cash and Non-Operating Revenue (Expenses)

Art Acquisition Funding	\$1,108,676		\$413,165	
Art Purchases	(\$1,108,676)		(\$413,165)	
Depreciation and Amortization	(\$2,343,333)		(\$2,440,407)	
Total Change in Unrestricted Net Assets				
Without Donor Restrictions	\$305,102		\$2,112,358	

1. Portion of the Contributed Revenue and Net Assets Released from Restrictions in 2022 and 2021 was used for capital expenses and loan principal payments per donor intent. These non-operating amounts equaled \$864,392 in 2022 and \$3,260,633 in 2021.
2. Expenses include \$67,115 and \$13,525 of In Kind Operating Donations for 2022 and 2021 respectively.



STATEMENT OF FINANCIAL POSITION

ASSETS

	2022	2021
Current Assets		
Cash	\$13,816,158	\$11,684,407
Restricted Cash: Endowment (Current Portion)	\$2,743,000	\$2,528,644
Restricted Cash: Debt Service	\$127,000	\$127,000
Accounts Receivable	\$298,730	\$212,138
Current Pledge/Grant Receivables, net of discounts	\$5,489,290	\$7,307,887
Inventories	\$337,536	\$549,672
Prepaid Expenses	\$465,879	\$745,476
Total Current Assets	\$23,277,593	\$23,155,224
Restricted Cash: Endowment	\$4,260,417	\$2,154,617
Endowment Investments at market value	\$43,595,092	\$51,891,968
Pledge/Grant Receivables, net of discounts	\$3,585,160	\$2,981,583
Split Interest Agreements at market value	\$314,059	\$387,984
Property and Equipment, net of accumulated depreciation	\$38,794,401	\$40,749,963
Total Assets	\$113,826,722	\$121,321,339

LIABILITIES AND NET ASSETS

Current Liabilities		
Operating Line of Credit	\$0	\$700,000
Account Payable and Accrued Expenses	\$2,166,135	\$1,469,216
Bonds Payable (Current Portion)	\$77,769	\$325,000
Note Payable (Current Portion)	\$0	\$0
Paycheck protection Program Liability	\$0	\$0
Total Current Liabilities	\$2,243,904	\$2,494,216
Bonds Payable, net of current portion and unamortized bond insurance costs	\$1,320,715	\$1,484,080
Note Payable, net of current portion and unamortized bond insurance costs	\$0	\$0
Total Liabilities	\$3,564,619	\$3,978,296
Net Assets		
Without Donor Restrictions	\$40,724,973	\$40,419,871
With Donor Restrictions	\$69,537,130	\$76,923,172
Total Net Assets	\$110,262,103	\$117,343,043
Total Liabilities and Net Assets	\$113,826,722	\$121,321,339