

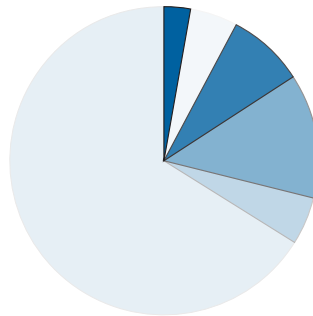
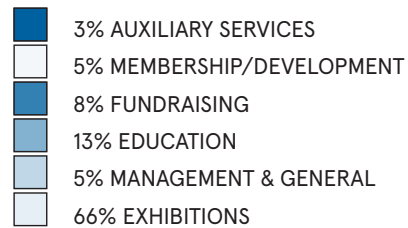
Fiscal Year 2022 in Review (July 2021 – June 2022)



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Financials

Breakdown of Expenses

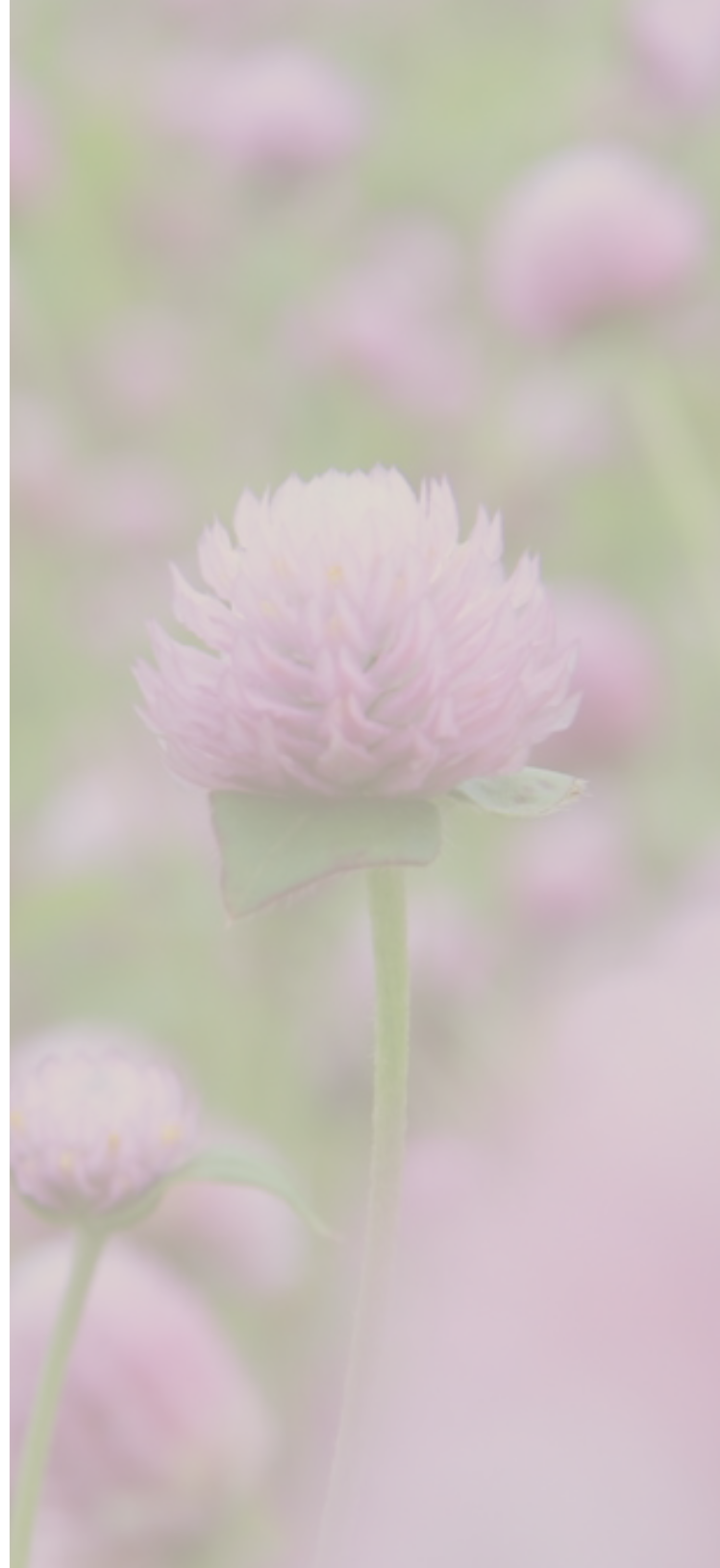


CURRENT ASSETS	2022	2021
Cash and Cash Equivalents	\$1,746,922	\$2,379,176
Unconditional Promises to Give, Current Portion	100,000	-
Inventories	59,660	54,724
Prepaid Expenses	14,684	20,650
TOTAL CURRENT ASSETS	\$1,921,266	\$2,458,700
Property and Equipment, net	1,053,055	1,054,433
Investments	5,221,726	6,247,367
TOTAL ASSETS	\$8,196,047	\$9,760,500



Liabilities and Net Assets

Current Liabilities	2022	2021
Accounts Payables and Accrued Expenses	\$253,823	\$151,925
PPP Loan, Current Portion	-	448,594
Notes Payable, Current Portion	75,753	72,215
Deferred Revenue	433,183	37,822
Contract Liability- Membership Dues	135,750	133,587
TOTAL CURRENT LIABILITIES	\$898,509	\$844,143
Long-Term Liabilities		
Lines of Credit	-	-
Notes Payable, Net of Current Portion	\$1,195,450	\$917,583
Total Long-Term Liabilities	1,195,450	917,583
TOTAL LIABILITIES	\$2,093,959	\$1,761,726
Net Assets Without Donor Restrictions		
Board Designated - Operating Endowment	\$2,061,476	\$2,500,775
Board Designated - Building Reserve	942,495	1,117,878
Undesignated	(88,773)	(222,431)
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS	\$2,915,198	\$3,396,222
Net Assets with Donor Restrictions	3,186,890	4,602,552
TOTAL NET ASSETS	\$6,102,088	\$7,998,774
TOTAL LIABILITIES AND NET ASSETS	\$8,196,047	\$ 9,760,500



For Year Ending June 30, 2021

Support and Revenue	Without Donor Restrictions	With Donor Restrictions	Total
Public Support - Contributions	\$1,424,671	\$2,776,700	\$ 4,201,371
Governmental Appropriations	642,872	-	642,872
Membership Dues	240,861	-	240,861
Membership Fees	7,746	-	7,746
Revenue from Auxiliary Activities	222,734	-	222,734
Payroll Retention Credit Income	215,192	-	215,192
PPP Loan Forgiveness - First Draw	369,330	-	369,330
Other Income	13,751	-	13,751
In-Kind Revenue	188,000	-	188,000
Return on Long-Term Investments	808,414	653,316	1,461,730
TOTAL REVENUE	\$4,133,571	\$3,430,016	\$7,563,587
Net Assets Released from Restrictions	2,003,436	(2,003,436)	
TOTAL SUPPORT AND REVENUE	\$6,137,007	\$1,426,580	\$7,563,587
Expenses			
Education	737,149	-	737,149
Exhibitions	2,953,884	-	2,953,884
Auxiliary Enterprises	176,754	-	176,754
Membership Development	282,862	-	282,862
Fundraising	234,093	-	234,093
Management and General	667,822	-	667,822
TOTAL EXPENSES	5,052,564	-	5,052,564
Change in Net Assets Before Changes Related to Collection	1,084,443	1,426,580	2,511,023
Change in Net Assets For Collection Items Purchased But Not Capitalized	(74,650)	-	(74,650)
CHANGES IN NET ASSETS	\$1,009,793	\$1,426,580	\$2,436,373
NET ASSETS, BEGINNING	\$2,386,429	\$3,175,972	\$5,562,401
NET ASSETS, ENDING	\$3,396,222	\$4,602,552	\$7,998,774

For Year Ending June 30, 2022

Support and Revenue	Without Donor Restrictions	With Donor Restrictions	Total
Public Support - Contributions	\$3,066,219	\$200,000	\$3,266,219
Governmental Appropriations	225,601	-	225,601
Membership Dues	310,381	-	310,381
Membership Fees	5,273	-	5,273
Revenue from Auxiliary Activities	248,751	-	248,751
Payroll Retention Credit Income	582,327	-	582,327
PPP Loan Forgiveness	448,594	-	448,594
In-kind Revenue	188,000	-	188,000
Other Income	9,235	-	9,235
Return on Long-Term Investments	(412,554)	(390,971)	803,525
TOTAL REVENUE	\$4,671,827	(\$190,971)	\$4,480,856
Net Assets Released from Restrictions	1,224,691	(1,224,691)	-
TOTAL SUPPORT AND REVENUE	\$5,896,518	(\$1,415,662)	\$4,480,856
Expenses			
Education	848,862	-	848,862
Exhibitions	4,167,335	-	4,167,335
Auxiliary Enterprises	177,575	-	177,575
Membership Development	321,788	-	321,788
Fundraising	482,536	-	482,536
Management and General	328,596	-	328,596
TOTAL EXPENSES	\$6,326,692	-	\$6,326,692

For Year Ending June 30, 2022

Change in Net Assets before Changes Related to Collection	(430,174)	(1,415,662)	(1,845,836)
Change in Net Assets for Collection Items Purchased But Not Capitalized	(50,850)	-	(50,850)
CHANGES IN NET ASSETS	(\$481,024)	(\$1,415,662)	(\$1,896,686)
NET ASSETS, BEGINNING	\$3,396,222	\$4,602,552	\$7,998,774
NET ASSETS, ENDING	\$2,915,198	\$3,186,890	\$6,102,088