

Cheekwood - 2018 Budget

Revenues

Contributed Income		
Individual Contributions	886,000	10%
Corporate Contributions	679,500	8%
Foundation Contributions	75,000	1%
Gov't Grants	215,000	2%
Memberships	<u>1,255,000</u>	14%
Total Contributed Income	3,110,500	35%
Outside Fundraisers		
Swan Ball	900,000	10%
Antiques and Garden Show	261,760	3%
Garden Club of Nashville	29,585	0%
HSMT	<u>30,000</u>	0%
Total Outside Fundraisers	1,221,345	14%
Admissions, Programs, Events		
Gate Admissions	2,895,539	33%
Classes/Public Programs	221,200	3%
Group Tours	62,676	1%
Ticketed Special Events	172,750	2%
Total Admissions, Programs, Events	3,352,165	38%
Total Restaurant, Rentals, Gift Shop	892,535	10%
Total Investment Quarterly Distribution	228,063	3%
Total Miscellaneous Income	3,320	0%
Total Revenues	8,807,928	

Expenses

Personnel	4,637,645	53%
Exhibitions	1,050,295	12%
Gardens/Botanic	414,128	5%
Education/Programming	125,480	1%
Special Events	47,500	1%
Printing/Mailing/Signage	210,241	2%
Development/Donor Cultivation	164,985	2%
Advertising/Promotion	339,519	4%
Utilities	436,329	5%
Facility Maintenance	212,350	2%
Equipment Rental & Leases	177,175	2%
Restaurant/Catering COGS	149,482	2%
Gift Shop COGS	91,741	1%
Professional/Contract Services and Parking	349,669	4%
Office/Administrative/Storage	208,558	2%
Commercial Insurance	140,028	2%
Interest Expense & Bank Fees	164,068	2%
Permits/Fees/Miscellaneous	74,187	1%
Travel	87,915	1%
Capital Expenses	50,000	1%
Total Expenses	9,131,295	

2016 Operational Surplus **323,367 ***

Final Surplus (Deficit) **0**

* Cheekwood is \$22M into a \$30M Campaign focused in part on building endowment to provide increased revenue from interest earnings that will provide an estimated revenue increase of \$600K annually. Until the Campaign is completed in 2018, Cheekwood is utilizing surplus operational funds from 2016 and projected 2017 to cover an anticipated shortfall resulting from the completion of a 6-year corporate commitment that has bridged the gap in recent years.