

**Ladies' Hermitage Association**  
**Approved Operating Budget for FY 2015**

	Approved 2015 Operating Budget	Approved 2014 Operating Budget	Variance
<b>1 Operating Revenue:</b>			
2 Admissions	2,550,000	2,240,000	310,000
3 Museum Store Sales (Net)	724,400	703,000	21,400
4 Education Classes	47,000	44,000	3,000
5 Rental Revenue	159,500	144,000	15,500
6 Programs & Events	51,400	29,000	22,400
7 Residence and Farm Leases	42,000	42,000	-
8 Vending	15,500	20,000	(4,500)
9 Wagon Tours	55,000	55,000	-
10 Interest Income	4,800	4,800	-
11 Other Income	18,400	5,300	13,100
12 <b>Earned Revenue</b>	<b>3,668,000</b>	<b>3,287,100</b>	<b>380,900</b>
<b>13 Membership Dues</b>	<b>27,000</b>	<b>25,300</b>	<b>1,700</b>
14 Donations	201,000	251,200	(50,200)
15 Fundraising Events, Golf	45,000	42,000	3,000
16 Fundraising Events, Hermitage Gala	175,000	158,000	17,000
17 Fundraising Events, Fall Fest	47,500		47,500
18 Fundraising Events, Spring Outing	30,000	27,000	3,000
19 Grants	192,500	183,000	9,500
20 Sponsorships	24,500	27,000	(2,500)
21 State of Tennessee Grant			-
22 Releases from Restrictions			-
23 Metro Appropriation			-
<b>24 Donated Revenue</b>	<b>715,500</b>	<b>688,200</b>	<b>27,300</b>
<b>25 Total Revenue</b>	<b>4,410,500</b>	<b>4,000,600</b>	<b>409,900</b>
<b>26 Operating Expenses</b>			
27 Salaries & Wages	2,040,550	1,913,880	126,670
28 Benefits & Taxes	516,680	432,820	83,860
29 Museum Store COGS	359,800	347,600	12,200
30 Communications	60,570	53,700	6,870
31 Supplies	259,765	232,250	27,515
32 Utilities	169,600	180,000	(10,400)
33 Insurance Expense	82,200	79,200	3,000
34 Preservation	23,500	23,500	-
35 Property Maintenance	173,500	164,000	9,500
36 Advertising & Promotion	254,250	167,000	87,250
37 Equipment	74,760	55,550	19,210
38 Professional Development	19,055	20,650	(1,595)
39 Travel	27,800	25,600	2,200
40 Interest, Fees & Other	58,720	57,400	1,320
41 Dues & Memberships	10,575	12,400	(1,825)
42 Development & Fundraising	115,400	106,450	8,950
43 Professional Fees	161,775	125,100	36,675
44 Legal & Depreciation	2,000		2,000
<b>45 TOTAL EXPENSE</b>	<b>4,410,500</b>	<b>3,997,100</b>	<b>413,400</b>
<b>46 REVENUE OVER/UNDER EXPENSE</b>	<b>-</b>	<b>3,500</b>	<b>(3,500)</b>