

**Ladies' Hermitage Association**  
**Approved Operating Budget for FY 2014**

	Approved 2014 Operating Budget	Approved 2013 Operating Budget	Variance
<b>1 Operating Revenue:</b>			
2 Admissions	2,200,000	2,000,000	200,000
3 Museum Store Sales (Net)	703,000	705,000	(2,000)
4 Education Classes	44,000	40,000	4,000
5 Rental Revenue	144,000	85,000	59,000
6 Programs & Events	29,000	39,000	(10,000)
7 Residence and Farm Leases	42,000	42,000	-
8 Vending	20,000	30,000	(10,000)
9 Wagon Tours	55,000	34,000	21,000
10 Interest Income	4,800	4,800	-
11 Other Income	32,300	21,000	11,300
12 <b>Earned Revenue</b>	<b>3,274,100</b>	<b>3,000,800</b>	<b>273,300</b>
<b>13 Membership Dues</b>	<b>25,300</b>	<b>24,000</b>	<b>1,300</b>
14 Donations	251,200	251,200	-
15 Fundraising Events, Golf	42,000	35,000	7,000
16 Fundraising Events, Hermitage Gala	158,000	150,000	8,000
17 Fundraising Events, Other			-
18 Grants	183,000	189,200	(6,200)
19 Sponsorships	27,000	5,000	22,000
20 State of Tennessee Grant		303,000	(303,000)
21 Releases from Restrictions			-
22 Metro Appropriation			
<b>23 Donated Revenue</b>	<b>661,200</b>	<b>933,400</b>	<b>(272,200)</b>
<b>24 Total Revenue</b>	<b>3,960,600</b>	<b>3,958,200</b>	<b>2,400</b>
<b>25 Operating Expenses</b>			
26 Salaries & Wages	1,878,500	1,805,400	73,100
27 Benefits & Taxes	428,200	396,600	31,600
28 Museum Store COGS	347,600	369,000	(21,400)
29 Communications	53,700	63,250	(9,550)
30 Supplies	232,250	218,750	13,500
31 Utilities	180,000	179,200	800
32 Insurance Expense	79,200	77,700	1,500
33 Preservation	23,500	31,500	(8,000)
34 Property Maintenance	164,000	138,200	25,800
35 Advertising & Promotion	167,000	190,000	(23,000)
36 Equipment	55,550	51,200	4,350
37 Professional Development	20,650	17,000	3,650
38 Travel	25,600	23,400	2,200
39 Interest & Fees	57,400	56,400	1,000
40 Dues & Memberships	12,400	13,200	(800)
41 Development & Fundraising	106,450	89,400	17,050
42 Professional Fees	125,100	131,500	(6,400)
43 Legal & Depreciation			
44 Programmatic Planning			
<b>45 TOTAL EXPENSE</b>	<b>3,957,100</b>	<b>3,851,700</b>	<b>105,400</b>
<b>46 REVENUE OVER/UNDER EXPENSE</b>	<b>3,500</b>	<b>106,500</b>	<b>(103,000)</b>