

National Museum of African American Music

FY '23 Budget

	<u>FY '23 Budget</u>
Revenues	
Admissions Revenue	2,500,000
- Less Admissions Discount	(195,000)
Membership Dues Income	400,000
Museum Store Revenue	750,000
- Less Cost of Goods Sold	(300,000)
Event Revenue	600,000
Sign Advertisement Revenue	350,000
eCommerce Revenue	35,000
Interest Income	15,000
Pledges	1,525,000
Corporate Sponsorships	25,000
Strategic Partnerships	1,500,000
Contributions & Donations	2,775,000
Grants & Foundation	1,000,000
Humanities TN Cares Act	
Realized/Unrealized Gains & Losses	20,857
Misc. Income	1,000
Total Revenues	<u>11,001,857</u>

Expenses	
Salaried Payroll	2,699,999
Hourly Payroll	714,723
Payroll Taxes	239,671
Workers Comp Insurance	54,069
Pension Plan Contributions	68,987
Employee Health Insurance	107,846
Benefits Expense	60,000
Employee Benefits Not Pension	44,477
Parking	50,409
Professional Development	20,000
Payroll Processing Fee	24,037
Travel, Meals, & Entertainment	185,111
Rent & Common Area Maintenance	405,576
Building Maintenance	242,855
Interest Expense	613,290
Catering	77,258
Collections Care	20,000
Artifact Acquisition	25,000
Website Development & Maintenance	2,500
Advertising	240,000
Marketing Expense	605,566
Marketing & Public Relations	400,000
Promotional Material	2,526

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Fundraising Expense	30,000
Sponsorship	172
Program Performer	53,206
Program Expense	17,567
Gifts & Acknowledgements	1,646
Dues & Subscriptions	10,539
Licenses & Fees	164,544
Bank Service Charge	14,031
Merchant Card Fees	80,765
Office Supplies	77,712
Postage	11,896
Printing	59,866
Insurance Expense	29,401
Professional Fees	216,213
Accounting & Audit	45,555
Architectural Fees	860
Consulting Fees	304,040
Legal Fees	115,410
Contract Labor	46,128
Utilities	226,366
Telephone	56,573
Computer & Software	176,380
Equipment	2,000
Store Supplies	27,755
Freight Costs	
Misc Expense	18,771
Amortization & Depreciation Expense	2,230,350
Total Expenses	<u>10,921,643</u>
 NET SURPLUS/(DEFICIT)	 <u><u>80,214</u></u>