

**Country Music Foundation, Inc.**  
**Operating Results: Revenues and Expenses**  
**For the Twelve Months Ending December 31st**

	<u>Actual Annual</u>		<u>Budget</u>
	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>REVENUES:</b>			
<b>Museum Revenue:</b>			
Museum Admission	\$16,976,982	\$18,120,669	\$19,014,688
Museum Store	1,307,842	1,205,311	1,257,153
Circa Store	4,413,841	3,831,701	4,301,274
Hatch Retail Revenue	832,702	818,056	896,140
Haley Gallery Revenue	501,205	177,520	293,565
Hatch Show Print Revenue	618,935	733,527	716,866
E-Store Revenue	77,429	70,999	75,120
Ticketed Events	338,527	708,879	982,985
<b>Subtotal Museum Revenue</b>	<b>25,067,463</b>	<b>25,666,661</b>	<b>27,537,791</b>
<b>Events, Catering &amp; Restaurant Revenue:</b>			
Event Sales and Service	4,723,812	5,780,504	5,760,944
Catering	5,925,012	7,248,996	8,249,581
Restaurants	836,690	1,008,245	1,110,724
<b>Subtotal Event, Catering &amp; Restaurant...</b>	<b>11,485,514</b>	<b>14,037,745</b>	<b>15,121,249</b>
Sponsorship Revenue	318,974	110,873	371,500
Other Revenue	56,876	132,376	197,761
Museum Services	31,111	25,510	10,000
Education and Public Programs	89,215	94,340	83,350
Interest/Miscellaneous Income	420,153	423,865	400,000
<b>Subtotal Other Revenue</b>	<b>916,329</b>	<b>786,965</b>	<b>1,062,611</b>
<b>Total Earned Revenue</b>	<b>37,469,305</b>	<b>40,491,370</b>	<b>43,721,651</b>
<b>Contributed/Designated/Restricted Revenue</b>			
<b>Contributed Revenue:</b>			
Fundraising Events	0	272,340	438,000
Individual Giving	1,120,408	1,369,699	1,373,500
Institutional Giving	620,369	756,304	917,300
<b>Subtotal Contributed Revenues</b>	<b>1,740,778</b>	<b>2,398,343</b>	<b>2,728,800</b>
<b>Designated/Restricted Revenue:</b>			
Previously Restricted Gifts	305,377	291,438	267,000
<b>Subtotal Designated/Restricted</b>	<b>305,377</b>	<b>291,438</b>	<b>267,000</b>
<b>Total Contributed Revenue:</b>	<b>2,046,155</b>	<b>2,689,781</b>	<b>2,995,800</b>
<b>Total Revenues</b>	<b>\$39,515,460</b>	<b>\$43,181,151</b>	<b>\$46,717,451</b>

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	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>EXPENSES:</b>			
<b>Cost of Operations/Sales-Museum</b>			
Museum Admission-Guest Services	\$309,930	\$306,990	\$269,423
Museum Store	666,887	584,926	615,628
Circa Store	1,933,720	1,764,942	1,770,970
Hatch Retail	202,580	239,281	203,536
Haley Gallery	145,724	103,269	134,886
Hatch Show Print	191,740	199,978	234,849
E-Store	30,177	21,405	23,352
Ticketed Events	164,925	407,260	585,923
<b>Subtotal-COS/COO-Museum</b>	<b>3,645,683</b>	<b>3,628,051</b>	<b>3,838,567</b>
<b>Events, Catering &amp; Restaurant Expense:</b>			
Events Sales and Service	1,308,026	1,705,612	1,594,197
Catering	1,486,899	1,652,129	1,895,069
Restaurants	297,992	326,111	408,470
<b>Subtotal Events, Catering &amp; Restaurant Ex...</b>	<b>3,092,917</b>	<b>3,683,852</b>	<b>3,897,736</b>
<b>Sponsorship and Other Miscellaneous Expen...</b>	<b>8,343</b>	<b>88,782</b>	<b>83,745</b>
<b>Museum Services</b>	<b>249,687</b>	<b>238,641</b>	<b>280,763</b>
<b>Education and Public Programs</b>	<b>230,218</b>	<b>257,716</b>	<b>373,637</b>
<b>Expenses Related to Contributed Revenue</b>			
Museum Relations Expense	342,199	505,990	480,538
Designated Gifts Expense	226,346	297,857	315,700
Expense Related to Contributed Inc.	62,826	243,997	341,935
<b>Total Contributed Expense</b>	<b>631,370</b>	<b>1,047,845</b>	<b>1,138,173</b>
<b>Staffing Expense:</b>			
Salaries	8,561,617	9,612,613	11,418,264
Hourly Wages	1,647,064	2,184,806	2,434,612
Food and Beverage Hourly/Contract	1,266,305	1,734,416	1,761,905
Housekeeping Contract	507,247	510,324	510,580
Security Services	388,896	419,030	458,756
Payroll Taxes and Benefits	1,783,852	2,086,097	2,479,917
<b>Total Staffing Expense</b>	<b>14,154,981</b>	<b>16,547,286</b>	<b>19,064,034</b>
<b>Advertising &amp; Marketing Expense:</b>			
Advertising/Marketing/Promo/PR	1,743,628	1,775,602	1,823,210
Digital Marketing, Operations & Content	415,985	388,294	576,857
<b>Total Adv. &amp; Mrkting Expense</b>	<b>2,159,613</b>	<b>2,163,896</b>	<b>2,400,067</b>
<b>Creative Services</b>	<b>217,582</b>	<b>265,633</b>	<b>234,492</b>
<b>Occupancy Expense</b>	<b>2,313,480</b>	<b>2,428,951</b>	<b>2,600,154</b>
<b>Total Gen. &amp; Admin. Expense</b>	<b>2,572,251</b>	<b>2,900,715</b>	<b>3,027,950</b>
<b>Total Expense before Debt &amp; Depr.</b>	<b>29,276,125</b>	<b>33,251,368</b>	<b>36,939,318</b>
<b>Net Income &lt;Loss&gt; before</b>			
<b>Debt &amp; Depreciation (EBITDA)</b>	<b>\$10,239,334</b>	<b>\$9,929,783</b>	<b>\$9,778,133</b>