

Country Music Foundation, Inc.
Annual Budget
For the Twelve Months Ending December 31, 2011

	2011 Budget
REVENUES:	
Museum Revenue:	
Museum Admission	\$4,858,945
Museum Retail	<u>2,205,000</u>
Total Museum Revenue	7,063,945
E-Commerce Revenue	177,930
Event Revenue:	
Event Sales	582,000
Event Services	<u>492,000</u>
Total Event Revenue	1,074,000
Two Twenty Two Grill & Catering	
Grill Revenues	314,200
Catering Revenues	<u>1,552,313</u>
Total Two Twenty Two Grill & Catering	1,866,513
Museum Services & Programs Revenue:	
Special Projects Revenue	
Royalties-Records & Video	150,000
Royalties-Books	28,000
CMF Record Sales	2,500
CMF Video Sales	3,000
CMF Press & JCM	<u>5,000</u>
Subtotal Special Projects	188,500
Hatch Show Print Revenue	713,000
Library Services Revenue	10,000
School/Family/Public Programs	<u>29,700</u>
Total Museum Services & Programs Revenue	941,200
Total Earned Revenues	11,123,588
Contributed/Designated/Restricted Revenue	
Contributed Revenue:	
Fundraising Events	1,405,000
Stewardship Events	53,507
Individual Giving	503,001
Institutional Giving	<u>1,122,095</u>
Subtotal Contributed Revenues	3,083,603
Designated/Restricted Revenue:	
Previously Restricted Gifts (timing)	<u>156,000</u>
Subtotal Designated/Restricted	156,000
Total Contributed Revenue:	<u>3,239,603</u>
Total Revenues	<u>\$14,363,191</u>

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EXPENSES:	
Cost of Sales-Museum Site	
Visitor Services Cost of Sales	\$126,654
Museum Retail Costs of Sales	<u>1,021,804</u>
Total Cost of Sales-Museum Site	1,148,458
Cost of Sales-E-Commerce	42,343
Cost of Sales-Events & FCF	294,847
Cost of Sales-Two Twenty Two G&C	711,751
Museum Services & Programs Expense	
Special Projects Expense	
CMF Record Expense	4,900
CMF Video Expense	2,100
CMF Press/JCM Expense	<u>5,250</u>
Subtotal Special Projects Expense	12,250
Hatch Retail/Custom Expense	185,194
Curatorial Expense	32,575
Education/Public Programming	<u>53,354</u>
Total Museum Services & Programs Expense	283,373
Expense Related to Contributed Inc.	501,411
Museum Relations Expense	259,930
Designated Expense	145,000
Comp Tickets/Venue	1
Digital Operations & Content	109,363
Staffing Expense:	
Salaries	4,051,717
Hourly Wages	566,545
Two Twenty-Two Grill & Catering	689,938
Housekeeping Contract	122,148
Security Services	176,580
Payroll Taxes and Benefits	<u>762,000</u>
Total Staffing Expense	6,368,928
Occupancy Expense	869,104
Advertising & Marketing Expense:	
Advertising/Marketing	870,162
Web Marketing	86,730
Public Relations	5,000
Promotional Giveaway	<u>3,350</u>
Total Adv. & Mrkting Expense	965,242
Total Gen. & Admin. Expense	<u>1,302,863</u>
Total Expense before Debt & Depr.	<u>13,002,614</u>
Net Income <Loss> before	
Debt & Depreciation (EBITDA)	<u>1,360,577</u>