

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

	Budget 2020
REVENUES:	
Museum Revenue:	
Museum Admission	\$20,908,009
Circa: The Museum Store	5,669,733
Hatch Retail Revenue	1,025,440
Haley Gallery Revenue	229,525
Hatch Show Print Revenue	787,001
E-Store Revenue	86,250
Ticketed Events	855,770
Subtotal Museum Revenue	29,561,728
Events, Catering & Restaurant Revenue:	
Event Sales and Service	6,367,754
Catering	8,232,017
Restaurants	1,280,876
Subtotal Event, Catering & Restaurant...	15,880,647
Corpotate Partnership Revenue	217,500
Other Revenue	154,200
Museum Services	15,016
Education and Public Programs	118,645
Interest/Miscellaneous Income	737,500
Subtotal Other Revenue	1,242,861
Total Earned Revenue	46,685,236
Contributed/Designated/Restricted Revenue	
Contributed Revenue:	
Fundraising Events	765,000
Individual Giving	1,255,560
Institutional Giving	1,002,296
Subtotal Contributed Revenues	3,022,856
Designated/Restricted Revenue:	
Previously Restricted Gifts	296,000
Subtotal Designated/Restricted	296,000
Total Contributed Revenue:	3,318,856
Total Revenues	\$50,004,092

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EXPENSES:	
Cost of Operations/Sales-Museum	
Museum Admission-Guest Services	\$334,941
Circa: The Museum Store	2,642,997
Hatch Retail	292,631
Haley Gallery	93,770
Hatch Show Print	271,446
E-Store	39,600
Ticketed Events	522,380
Subtotal-COS/COO-Museum	4,197,765
Events, Catering & Restaurant Expense:	
Events Sales and Service	1,803,008
Catering	1,753,756
Restaurants	478,337
Subtotal Events, Catering & Restaurant Ex...	4,035,101
Corporate Partnership and Other Misc. Exp...	78,755
Museum Services	283,468
Education and Public Programs	551,782
Expenses Related to Contributed Revenue	
Museum Relations Expense	484,517
Designated Gifts Expense	377,600
Expense Related to Contributed Inc.	250,900
Total Contributed Expense	1,113,017
Staffing Expense:	
Salaries	12,310,960
Hourly Wages	2,608,682
Food and Beverage Hourly/Contract	1,852,590
Housekeeping Contract	511,080
Security Services	491,066
Payroll Taxes and Benefits	2,667,738
Total Staffing Expense	20,442,116
Advertising & Marketing Expense:	
Advertising/Marketing/Promo/PR	1,348,074
Digital Marketing, Operations & Content	813,293
Total Adv. & Mrlkting Expense	2,161,367
Creative Services	309,500
Occupancy Expense	2,686,583
Technology Expense	591,400
Total Gen. & Admin. Expense	3,162,521
Total Expense before Debt & Depr.	39,613,375
Net Income <Loss> before Debt & Depreciation (EBITDA)	\$10,390,717

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Debt Service	
Bond Interest Expense	17,300
Debt Interest Expense	650
Amortization Financing Costs	24,216
Total Debt Service	42,166
Total Expenses before Depreciation	39,655,541
Net Income/<Loss> before Restricted Revenue and Depr.	10,348,551
Temporarily Restricted Revenue	
Intercompany Transfers	(350,000)
Total Temporarily Restricted Revenue	(350,000)
Permanently Restricted Revenue	
Net Income/<Loss> before Depreciation, Amortization & Income Taxes	9,998,551
Less: Depreciation Expense	4,649,175
Provision for Income Taxes	320,000
Net Income/<Loss> after Depr/Amort & Taxes	\$5,029,376