

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

	Budget 2023
REVENUES:	
Museum Revenue:	
Museum Admission	\$23,627,790
Circa: The Museum Store	7,328,832
Hatch Retail Revenue	1,071,276
Haley Gallery Revenue	201,614
Hatch Show Print Revenue	877,424
E-Store Revenue	390,707
Ticketed Events	920,080
Subtotal Museum Revenue	34,417,723
Events, Catering & Restaurant Revenue:	
Event Sales and Service	6,555,050
Catering	9,198,557
Restaurants	910,229
Subtotal Event, Catering & Restaurant...	16,663,836
Other Revenue	221,682
Museum Services	45,680
Education and Public Programs	148,554
Miscellaneous Income	498,000
Subtotal Other Revenue	913,916
Total Earned Revenue	51,995,475
Contributed/Designated/Restricted Revenue	
Contributed Revenue:	
Fundraising Events	300,000
Individual Giving	1,503,000
Institutional Giving	1,765,200
Subtotal Contributed Revenues	3,568,200
Designated/Restricted Revenue:	
Previously Restricted Gifts	502,000
Subtotal Designated/Restricted	502,000
Total Contributed Revenue:	4,070,200
Total Revenues	\$56,065,675

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EXPENSES:	
Cost of Operations/Sales-Museum	
Museum Admission-Guest Services	\$309,475
Circa: The Museum Store	3,279,096
Hatch Retail	326,864
Haley Gallery	97,932
Hatch Show Print	575,836
E-Store	170,761
Ticketed Events	535,602
Subtotal-COS/COO-Museum	5,295,566
Events, Catering & Restaurant Expense:	
Events Sales and Service	1,884,004
Catering	2,311,887
Restaurants	244,332
Subtotal Events, Catering & Restaurant Ex...	4,440,223
Cost of Sales Other Revenue	126,265
Museum Services	324,680
Education and Public Programs	485,814
Expenses Related to Contributed Revenue	
Stewardship Expense	487,402
Designated Gifts Expense	234,300
Fundraising Expense	301,590
Total Expenses Related to Contributed Rev...	1,023,292
Staffing Expense:	
Salaries	13,901,090
Hourly Wages	2,473,970
Food and Beverage Hourly/Contract	2,133,406
Housekeeping Contract	567,528
Security Services	630,616
Payroll Taxes and Benefits	2,707,258
Total Staffing Expense	22,413,868
Advertising & Marketing Expense:	
Advertising/Marketing/Promo/PR	616,839
Digital Marketing, Operations & Content	745,510
Total Adv. & Mrkting Expense	1,362,349
Creative Services	265,000
Occupancy Expense	3,367,933
Technology Expense	796,088
Total Gen. & Admin. Expense	3,538,834
Total Expense before Debt & Depr.	43,439,912
Net Income <Loss> before	Debt & Depreciation (EBITDA)
Debt & Depreciation (EBITDA)	\$12,625,763

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	<u>Budget</u> <u>2023</u>
Debt Service	
Total Expenses before Depreciation	<u>43,439,912</u>
Net Income/<Loss> before Restricted Revenue and Depr. Temporarily Restricted Revenue	<u>12,625,763</u>
Permanently Restricted Revenue	
Net Income/<Loss> before Depreciation, Amortization & Income Taxes	<u>12,625,763</u>
Less: Depreciation Expense	<u>4,181,181</u>
Net Income/<Loss> after Depr/Amort & Taxes	<u><u>\$8,444,582</u></u>