

Country Music Foundation, Inc.
Operating Results: Revenues and Expenses
For the Twelve Months Ending December 31, 2012

	2012 Budget
REVENUES:	
Museum Revenue:	
Museum Admission	\$5,991,654
Museum Retail	<u>2,460,678</u>
Total Museum Revenue	8,452,332
E-Commerce Revenue	188,157
Event Revenue:	
Event Sales	670,000
Event Services	<u>668,300</u>
Total Event Revenue	1,338,300
Two Twenty Two Grill & Catering	
Grill Revenues	411,335
Catering Revenues	<u>2,000,000</u>
Total Two Twenty Two Grill & Catering	2,411,335
Other Revenue	
Royalties-Records & Video	64,000
Royalties-Books	27,000
CMF Record Sales	3,550
CMF Video Sales	3,700
CMF Press & JCM	<u>7,060</u>
Total Other Revenue	105,310
Hatch Show Print Revenue	804,000
Museum Programs and Services	61,200
Interest/Miscellaneous Income	<u>7,500</u>
Total Earned Revenues	13,368,134
Contributed/Designated/Restricted Revenue	
Contributed Revenue:	
Fundraising Events	1,490,500
Stewardship Events	6,000
Individual Giving	545,000
Institutional Giving	<u>1,531,155</u>
Subtotal Contributed Revenues	3,572,655
Designated/Restricted Revenue:	
Previously Restricted Gifts (timing)	<u>160,000</u>
Subtotal Designated/Restricted	160,000
Total Contributed Revenue:	<u>3,732,655</u>
Total Revenues	<u>\$17,100,789</u>

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EXPENSES:	
Cost of Sales-Museum Site	
Visitor Services Cost of Sales	\$116,726
Museum Retail Costs of Sales	<u>1,124,067</u>
Total Cost of Sales-Museum Site	1,240,793
Cost of Sales-E-Commerce	36,200
Cost of Sales-Events	352,871
Cost of Sales-Two-Twenty-Two	942,008
Other Expense	
CMF Record Expense	2,650
CMF Video Expense	2,600
CMF Press/JCM Expense	<u>3,590</u>
Total Other Expense	8,840
Hatch Retail/Custom Expense	195,550
Museum Programs and Services	214,951
Expenses Related to Contributed/Desig/Restr. Rev.	
Expense Related to Contributed Inc.	490,310
Museum Relations Expense	197,838
Designated Expense	168,000
Sponsorship Expense	<u>500</u>
Total Contributed Expense	856,648
Staffing Expense:	
Salaries	4,394,818
Hourly Wages	593,831
Two Twenty-Two Grill & Catering	748,349
Housekeeping Contract	137,723
Security Services	176,256
Payroll Taxes and Benefits	<u>873,823</u>
Total Staffing Expense	6,924,800
Occupancy Expense	1,009,855
Advertising & Marketing Expense:	
Advertising/Marketing	1,388,615
Digital Marketing	147,165
Public Relations	4,000
Promotional Giveaway	<u>1,680</u>
Total Adv. & Mrkting Expense	1,541,460
Digital Operations & Content	119,481
Comp Tickets/Venue/Product	(1)
Total Gen. & Admin. Expense	<u>1,730,563</u>
Total Expense before Debt & Depr.	<u>15,174,019</u>
Net Income <Loss> before	
Debt & Depreciation (EBITDA)	<u>1,926,770</u>