

# Friends of the Museums of Florida History, Inc.

## Financial Report

### Balance Sheet Prev Year Comparison

As of December 31, 2010

	Dec 31, 10	Dec 31, 09
<b>Assets</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Wachovia - Restricted Account	62,448.52	66,060.35
Wachovia - FMFH	32,523.60	20,333.58
Wachovia - Florida Heritage Mag	8,694.35	8,694.35
Wachovia - Florida History Shop	51,655.14	62,574.97
Wachovia - Knott House	7,409.25	13,021.82
Cash Drawer	650.00	650.00
PayPal Account	250.00	250.00
<b>Total Checking/Savings</b>	<b>163,630.86</b>	<b>171,585.07</b>
<b>Accounts Receivable</b>		
Accounts Receivable	92.54	0.00
<b>Total Accounts Receivable</b>	<b>92.54</b>	<b>0.00</b>
<b>Other Current Assets</b>		

Tenant Advance for Equipment	-198.42	2,579.81
Inventory	66,592.41	69,269.59
<b>Total Other Current Assets</b>	<u>66,393.99</u>	<u>71,849.40</u>
<b>Total Current Assets</b>	<u>230,117.39</u>	<u>243,434.47</u>
<b>Fixed Assets</b>		
Accumulated Depreciation	-52,422.12	-48,594.24
Equipment	65,302.39	65,302.39
Renovations	8,599.15	8,599.15
<b>Total Fixed Assets</b>	<u>21,479.42</u>	<u>25,307.30</u>
<b>Other Assets</b>		
James Knott Maint. Endowment-W	144,458.93	127,817.14
JCharles Knott Cultural Endow-W	433,975.34	395,887.55
<b>Total Other Assets</b>	<u>578,434.27</u>	<u>523,704.69</u>
<b>TOTAL ASSETS</b>	<u><b>830,031.08</b></u>	<u><b>792,446.46</b></u>

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

##### Other Current Liabilities

Payroll Liabilities	7.44	0.00
Sales Tax Payable	-9.93	1,545.66
<b>Total Other Current Liabilities</b>	<u>-2.49</u>	<u>1,545.66</u>

<b>Total Current Liabilities</b>	-2.49	1,545.66
<b>Total Liabilities</b>	-2.49	1,545.66
<b>Equity</b>		
Retained Earnings	47,037.44	0.00
Temp Restricted Net Assets	480,524.41	480,524.41
Unrestricted Net Assets	259,855.99	259,855.99
Net Income	42,615.73	50,520.40
<b>Total Equity</b>	830,033.57	790,900.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>830,031.08</b>	<b>792,446.46</b>

## Profit & Loss by Class

July through December 2010

	Gift Shops	Knott House	Membership	MFH	Total
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Contribution Income	0.00	664.73	0.00	6,229.13	6,893.86
CSO Administration Fund	0.00	0.00	0.00	-30.30	-30.30
Exhibit Income	0.00	0.00	0.00	9,975.75	9,975.75

Education Program Income	0.00	258.00	0.00	14,243.35	14,501.35
Facility Use/Reception Income	0.00	0.00	0.00	4,505.21	4,505.21
Gift Shop Sales Income	94,617.54	63.50	0.00	51.50	94,732.54
Investment Income	0.00	41,849.70	0.00	0.00	41,849.70
Membership Income	0.00	0.00	2,796.02	0.00	2,796.02
Parking Income	0.00	0.00	0.00	2,623.75	2,623.75
Special Event Income	0.00	0.00	0.00	2,780.00	2,780.00
Volunteer Program Income	0.00	0.00	0.00	30.00	30.00

<b>Total Income</b>	94,617.54	42,835.93	2,796.02	40,408.39	180,657.88
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**Cost of Goods Sold**

Change in Inventory Adjustment	-4,337.63	0.00	0.00	0.00	-4,337.63
Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
Purchases	46,404.38	0.00	0.00	0.00	46,404.38

<b>Total COGS</b>	42,066.75	0.00	0.00	0.00	42,066.75
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<b>Gross Profit</b>	52,550.79	42,835.93	2,796.02	40,408.39	138,591.13
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**Expense**

Education Program Expenses	0.00	2,980.39	0.00	10,480.52	13,460.91
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Exhibit Expenses	0.00	0.00	0.00	13,078.26	13,078.26
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General & Administrative Exp.	60,013.34	1,231.44	0.00	3,245.07	64,489.85
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Knott House Restricted End.	0.00	1,132.00	0.00	0.00	1,132.00
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Membership Expenses	0.00	0.00	0.00	1,710.00	1,710.00
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Special Event Expenses	0.00	0.00	0.00	1,149.63	1,149.63
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Volunteer Program	0.00	0.00	0.00	1,173.31	1,173.31
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<b>Total Expense</b>	60,013.34	5,343.83	0.00	30,836.79	96,193.96
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<b>Net Ordinary Income</b>	-7,462.55	37,492.10	2,796.02	9,571.60	42,397.17
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**Other  
Income/Expense**

**Other Income**

Interest	0.00	0.00	0.00	78.60	78.60
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Sales Tax Commission	139.96	0.00	0.00	0.00	139.96
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<b>Total Other Income</b>	139.96	0.00	0.00	78.60	218.56
<b>Net Other Income</b>	139.96	0.00	0.00	78.60	218.56
<b>Net Income</b>	<b>-7,322.59</b>	<b>37,492.10</b>	<b>2,796.02</b>	<b>9,650.20</b>	<b>42,615.73</b>

## Profit & Loss by Class

July through December 2009

	<b>Gift Shops</b>	<b>Knott House</b>	<b>Membership</b>	<b>MFH</b>	<b>Total</b>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Contribution Income	0.00	490.78	0.00	8,417.71	8,908.49
CSO Administration Fund	0.00	0.00	0.00	48.60	48.60
Exhibit Income	0.00	0.00	0.00	7,806.01	7,806.01
Education Program Income	0.00	257.75	0.00	4,478.20	4,735.95
Facility Use/Reception Income	0.00	0.00	0.00	5,302.53	5,302.53
Gift Shop Sales Income	79,837.94	127.20	0.00	0.00	79,965.14

Investment Income	0.00	57,013.81	0.00	0.00	57,013.81
Membership Income	0.00	0.00	2,410.10	0.00	2,410.10
Parking Income	0.00	0.00	0.00	1,810.25	1,810.25
<b>Total Income</b>	<u>79,837.94</u>	<u>57,889.54</u>	<u>2,410.10</u>	<u>27,863.30</u>	<u>168,000.88</u>
<b>Cost of Goods Sold</b>					
Change in Inventory Adjustment	-4,294.10	0.00	0.00	0.00	-4,294.10
Purchases	36,131.38	0.00	0.00	0.00	36,131.38
<b>Total COGS</b>	<u>31,837.28</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>31,837.28</u>
<b>Gross Profit</b>	<u>48,000.66</u>	<u>57,889.54</u>	<u>2,410.10</u>	<u>27,863.30</u>	<u>136,163.60</u>
<b>Expense</b>					
Education Program Expenses	0.00	3,117.12	0.00	13,042.85	16,159.97
Exhibit Expenses	0.00	0.00	0.00	6,444.10	6,444.10
Facility Use/Receptions Exp.	0.00	0.00	0.00	885.86	885.86
General & Administrative Exp.	54,013.20	0.00	0.00	6,041.85	60,055.05

Knott House Restricted End.	0.00	875.70	0.00	0.00	875.70
Membership Expenses	0.00	0.00	1,643.70	0.00	1,643.70
Volunteer Program	0.00	0.00	0.00	37.50	37.50
<b>Total Expense</b>	<b>54,013.20</b>	<b>3,992.82</b>	<b>1,643.70</b>	<b>26,452.16</b>	<b>86,101.88</b>
<b>Net Ordinary Income</b>	<b>-6,012.54</b>	<b>53,896.72</b>	<b>766.40</b>	<b>1,411.14</b>	<b>50,061.72</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Interest	0.00	0.00	0.00	325.10	325.10
Sales Tax Commission	133.58	0.00	0.00	0.00	133.58
<b>Total Other Income</b>	<b>133.58</b>	<b>0.00</b>	<b>0.00</b>	<b>325.10</b>	<b>458.68</b>
<b>Net Other Income</b>	<b>133.58</b>	<b>0.00</b>	<b>0.00</b>	<b>325.10</b>	<b>458.68</b>
<b>Net Income</b>	<b>-5,878.96</b>	<b>53,896.72</b>	<b>766.40</b>	<b>1,736.24</b>	<b>50,520.40</b>

## Profit & Loss Prev Year Comparison

July through December 2010

**Jul - Dec 10**

**Jul - Dec 09**

**Ordinary Income/Expense**



**Income**

Contribution Income	6,893.86	8,908.49
CSO Administration Fund	-30.30	48.60
Exhibit Income	9,975.75	7,806.01
Education Program Income	14,501.35	4,735.95
Facility Use/Reception Income	4,505.21	5,302.53
Gift Shop Sales Income	94,732.54	79,965.14
Investment Income	41,849.70	57,013.81
Membership Income	2,796.02	2,410.10
Parking Income	2,623.75	1,810.25
Special Event Income	2,780.00	0.00
Volunteer Program Income	30.00	0.00
<b>Total Income</b>	<hr/> 180,657.88	<hr/> 168,000.88
<b>Cost of Goods Sold</b>		
Change in Inventory Adjustment	-4,337.63	-4,294.10
Cost of Goods Sold	0.00	0.00
Purchases	46,404.38	36,131.38
<b>Total COGS</b>	<hr/> 42,066.75	<hr/> 31,837.28
<b>Gross Profit</b>	<hr/> 138,591.13	<hr/> 136,163.60
<b>Expense</b>		
Education Program Expenses	13,460.91	16,159.97

Exhibit Expenses	13,078.26	6,444.10
Facility Use/Receptions Exp.	0.00	885.86
General & Administrative Exp.	64,489.85	60,055.05
Knott House Restricted End.	1,132.00	875.70
Membership Expenses	1,710.00	1,643.70
Special Event Expenses	1,149.63	0.00
Volunteer Program	1,173.31	37.50
<b>Total Expense</b>	<hr/> 96,193.96	86,101.88
<b>Net Ordinary Income</b>	<hr/> 42,397.17	50,061.72
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest	78.60	325.10
Sales Tax Commission	139.96	133.58
<b>Total Other Income</b>	<hr/> 218.56	458.68
<b>Net Other Income</b>	<hr/> 218.56	458.68
<b>Net Income</b>	<hr/> <b>42,615.73</b>	<b>50,520.40</b> <hr/> <hr/>