

# BALTIMORE MUSEUM OF INDUSTRY, INC.

## Statements of Financial Position

<i>As of June 30,</i>	<i>2020</i>	<i>2019</i>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 804,088	\$ 1,025,291
Unconditional promises to give	13,705	30,398
Accounts receivable	13,771	19,023
Investments	590,618	561,011
Inventory	20,800	20,116
Prepaid expenses and other current assets	10,321	17,894
<b>Total Current Assets</b>	<b>1,453,303</b>	<b>1,673,733</b>
Land, property, and equipment, net	2,218,887	2,392,463
<b>Other Assets</b>		
Investments - restricted	150,000	150,000
Collections and exhibits, net	216,978	221,776
<b>Total Other Assets</b>	<b>366,978</b>	<b>371,776</b>
<b>Total Assets</b>	<b>\$ 4,039,168</b>	<b>\$ 4,437,972</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 10,022	\$ 20,898
Accrued expenses	114,390	116,731
Deferred revenue	128,165	29,397
Event deposits	225,055	241,782
Current maturities of notes payable	39,500	89,850
<b>Total Current Liabilities</b>	<b>517,132</b>	<b>498,658</b>
Notes payable, net of current maturities and deferred loan fees	2,318,676	2,267,099
<b>Total Liabilities</b>	<b>2,835,808</b>	<b>2,765,757</b>
<b>Commitments (Note 9)</b>		
<b>Net Assets</b>		
<b>Without donor restrictions</b>		
Undesignated	930,778	1,257,900
Board designated	-	1,625
<b>Total Without Donor Restrictions</b>	<b>930,778</b>	<b>1,259,525</b>
<b>With donor restrictions</b>	<b>272,582</b>	<b>412,690</b>
<b>Total Net Assets</b>	<b>1,203,360</b>	<b>1,672,215</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 4,039,168</b>	<b>\$ 4,437,972</b>

*Full audit available by calling 410.727.4808 ext. 152*

# BALTIMORE MUSEUM OF INDUSTRY, INC.

## Statement of Activities For the Year Ended June 30, 2020 (with Comparative Totals for June 30, 2019)

	Without Donor Restrictions	With Donor Restrictions	Total 2020	Total 2019
<b>Public Support</b>				
Contributions and pledges	\$ 483,275	\$ 315,418	\$ 798,693	\$1,062,318
Donated facilities, equipment, and services (non-grant)	549,743	229,900	779,643	597,444
Grants	146,569	-	146,569	116,730
Membership support	18,139	-	18,139	17,302
<b>Total Public Support</b>	<b>1,197,726</b>	<b>545,318</b>	<b>1,743,044</b>	<b>1,793,794</b>
<b>Revenues</b>				
Programs	317,272	-	317,272	553,982
Event rentals	424,115	-	424,115	762,015
Fundraising events	60,206	-	60,206	178,294
Sales and rentals, net	79,237	-	79,237	69,946
<b>Total Revenues</b>	<b>880,830</b>	<b>-</b>	<b>880,830</b>	<b>1,564,237</b>
<b>Net Assets Released from Restrictions</b>	<b>685,426</b>	<b>(685,426)</b>	<b>-</b>	<b>-</b>
<b>Total Public Support and Revenues</b>	<b>2,763,982</b>	<b>(140,108)</b>	<b>2,623,874</b>	<b>3,358,031</b>
<b>Expenses</b>				
Program services	2,562,442	-	2,562,442	2,090,343
Supporting services	414,546	-	414,546	426,463
Fundraising	373,268	-	373,268	464,574
<b>Total Expenses</b>	<b>3,350,256</b>	<b>-</b>	<b>3,350,256</b>	<b>2,981,380</b>
<b>Other Income</b>				
Investment income	33,960	-	33,960	47,874
Paycheck Protection Program	223,567	-	223,567	-
<b>Other Income</b>	<b>257,527</b>	<b>-</b>	<b>257,527</b>	<b>47,874</b>
<b>Increase (Decrease) in Net Assets</b>	<b>(328,747)</b>	<b>(140,108)</b>	<b>(468,855)</b>	<b>424,525</b>
<b>Net Assets, Beginning of Year</b>	<b>1,259,525</b>	<b>412,690</b>	<b>1,672,215</b>	<b>1,247,690</b>
<b>Net Assets, End of Year</b>	<b>\$ 930,778</b>	<b>\$ 272,582</b>	<b>\$ 1,203,360</b>	<b>\$ 1,672,215</b>

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