

BALTIMORE MUSEUM OF INDUSTRY, INC.

Statements of Financial Position

<i>As of June 30,</i>	<i>2021</i>	<i>2020</i>
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,293,059	\$ 804,088
Unconditional promises to give	-	13,705
Accounts receivable	43,666	13,771
Investments	597,252	590,618
Inventory	14,183	20,800
Prepaid expenses and other current assets	37,206	10,321
Total Current Assets	1,985,366	1,453,303
Land, property, and equipment, net	2,075,398	2,218,887
Other Assets		
Investments - restricted	150,000	150,000
Collections and exhibits, net	212,180	216,978
Total Other Assets	362,180	366,978
Total Assets	\$ 4,422,944	\$ 4,039,168
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 27,616	\$ 10,022
Accrued expenses	112,027	114,390
Deferred revenue	140,600	128,165
Event deposits	295,933	225,055
Current maturities of Paycheck Protection Program loan (Note 5)	135,127	-
Current maturities of notes payable	102,504	39,500
Total Current Liabilities	813,807	517,132
Long-term Liabilities		
Notes payable, net of current maturities and deferred loan fees	2,401,717	2,318,676
Total Long-term Liabilities	2,401,717	2,318,676
Total Liabilities	3,215,524	2,835,808
Commitments and Contingencies (Notes 9 and 12)		
Net Assets		
Without donor restrictions		
Undesignated	1,029,390	930,778
Total Without Donor Restrictions	1,029,390	930,778
With donor restrictions	178,030	272,582
Total Net Assets	1,207,420	1,203,360
Total Liabilities and Net Assets	\$ 4,422,944	\$ 4,039,168

Full audit available by calling 410.727.4808 ext. 152

BALTIMORE MUSEUM OF INDUSTRY, INC.

Statement of Activities For the Year Ended June 30, 2021 (with Comparative Totals for June 30, 2020)

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
Public Support				
Contributions and pledges	\$ 445,487	\$ 150,177	\$ 595,664	\$ 798,693
Donated facilities, equipment, and services (non-grant)	459,733	-	459,733	779,643
Grants	728,462	-	728,462	146,569
Membership support	15,710	-	15,710	18,139
Total Public Support	1,649,392	150,177	1,799,569	1,743,044
Revenues				
Programs	54,092	-	54,092	317,272
Event rentals	121,455	-	121,455	424,115
Fundraising events	55,681	-	55,681	60,206
Sales and rentals, net	78,688	-	78,688	79,237
Total Revenues	309,916	-	309,916	880,830
Net Assets Released from Restrictions	244,729	(244,729)	-	-
Total Public Support and Revenues	2,204,037	(94,552)	2,109,485	2,623,874
Expenses				
Program services	1,675,333	-	1,675,333	2,562,442
Supporting services	242,138	-	242,138	414,546
Fundraising	315,664	-	315,664	373,268
Total Expenses	2,233,135	-	2,233,135	3,350,256
Other Income				
Investment income	7,898	-	7,898	33,960
Paycheck Protection Program	119,812	-	119,812	223,567
Other Income	127,710	-	127,710	257,527
Increase (Decrease) in Net Assets	98,612	(94,552)	4,060	(468,855)
Net Assets, Beginning of Year	930,778	272,582	1,203,360	1,672,215
Net Assets, End of Year	\$ 1,029,390	\$ 178,030	\$ 1,207,420	\$ 1,203,360

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