

**International African American Museum**  
**2022 Operating Budget- approved**

	Adjusted Budget - 2021	2021 Forecast as of 10/11/2021	2022 Budget Proposal	2022 % of Total
<i>projected beginning cash balance 1/1/2022</i>	\$ 4,928,316			
Plus:				
Donations/Pledges/Grants - Operations	\$ 2,308,414	\$ 3,321,123	\$ 3,100,000	32%
Donations/Pledges - Operations (Restricted)	\$ 171,810	\$ 89,047	\$ 1,349,300	14%
Admissions	\$ -	\$ -	\$ 177,124	
Retail	\$ -	\$ -	\$ -	
Café/Venue Rentals (net of food costs)	\$ -	\$ -	\$ -	
Earned Revenue- Contracted. (to be determined for 2023)	\$ -	\$ -	\$ -	
Education/Public Programs	\$ -	\$ -	\$ 16,917	0%
Government Support	\$ 1,250,000	\$ 1,050,000	\$ 1,450,000	15%
In-Kind Revenue	\$ 36,000	\$ -	\$ -	
Membership Program	\$ 2,617,486	\$ 2,140,855	\$ 2,975,027	31%
Investment Fund Earnings	\$ -	\$ -	\$ 400,000	4%
Endowment Income	\$ 5,000	\$ 5,000	\$ 225,000	2%
<b>Total Revenue</b>	<b>\$ 6,388,710</b>	<b>\$ 6,606,025</b>	<b>\$ 9,693,367</b>	<b>100%</b>
Less:				
Cost of Goods Sold- Retail	\$ -	\$ -	\$ -	0.0%
Salaries	\$ 1,614,512	\$ 1,400,265	\$ 2,644,472	27.0%
Benefits & Taxes	\$ 350,390	\$ 300,947	\$ 475,054	4.9%
Recruiting	\$ 5,000	\$ 185,000	\$ 5,000	0.1%
Communications/Dues & Subscriptions	\$ 1,507	\$ 1,507	\$ 1,449	0.0%
Financial Services	\$ 30,880	\$ 44,042	\$ 44,960	0.5%
Fundraising Expenses	\$ 64,950	\$ 64,950	\$ 160,643	1.6%
Hardware & Software	\$ 110,420	\$ 110,420	\$ 103,787	1.1%
Printing	\$ 50,600	\$ 50,600	\$ 8,200	0.1%
Membership Drive-Program	\$ 2,101,721	\$ 2,109,336	\$ 3,036,122	31.0%
Occupancy Costs - ESTIMATE	\$ -	\$ 170,000	\$ 500,000	5.1%
Outside Services	\$ 852,496	\$ 1,399,631	\$ 405,700	4.1%
Office Expenses	\$ 100,924	\$ 104,567	\$ 41,107	0.4%
Travel & Meeting Expenses	\$ 109,390	\$ 60,000	\$ 85,362	0.9%
Professional Development	\$ -	\$ -	\$ 25,000	0.3%
Programs & Curatorial	\$ 215,780	\$ 215,780	\$ 847,279	8.7%
Exhibit Development (Donor Restricted)	\$ -	\$ -	\$ 1,000,000	10.2%
Special Events (Donor Restricted)	\$ 150,000	\$ 15,000	\$ 250,000	2.6%
Miscellaneous/Unbudgeted	\$ 292,077	\$ 288,261	\$ 159,184	1.6%
<b>Total Expenses</b>	<b>\$ 6,050,647</b>	<b>\$ 6,520,306</b>	<b>\$ 9,793,319</b>	<b>100%</b>
Transfer of Funds from Capital Start Up Fund			\$ 500,000	
<b>Increase (Decrease) in Operating Cash</b>	<b>\$ 338,063</b>	<b>\$ 85,719</b>	<b>\$ 400,048</b>	
<b>Pledge Payments Due</b>	<b>\$ 123,694</b>	<b>\$ 123,694</b>	<b>\$ 609,466</b>	
<b>Projected Unrestricted Cash Balance @ year end</b>	<b>\$ 5,393,889</b>	<b>\$ 5,048,682</b>	<b>\$ 6,058,196</b>	
<b>Operating Cash Balance Goal @ year end (1x following year expenses)</b>	<b>\$ 4,133,973</b>	<b>\$ 8,543,319</b>	<b>\$ 8,701,800</b>	
Distance to Cash Reserves Goal	130%	59%	70%	
Distance to Cash Reserves Goal	\$ 1,259,915.56	\$ (3,494,637.35)	\$ (2,643,604.10)	