

ZANESVILLE MUSEUM of ART

Treasurer's Report April 25, 2023

2022–2023 3rd Quarter Financial Summary

- ZMA investment accounts performed better over the 3rd quarter 2022–2023.

Here is a financial comparison of our investment account activity:

Account 7215001060, Ayers Founders Trust, the “ZMA Endowment”

January 31, 2020	\$3,441,100.53
January 12, 2021	\$3,642,755.46
March 31, 2021	\$3,750,750.73
June 30, 2021	\$3,907,961.20
October 24, 2022	\$3,056,072.02
December 31, 2022	\$3,149,251.40
March 31, 2023	\$3,210,065.68

Account 7234001668, Huntington Investment Account, “ZMA Cash Reserve”

January 31 2020	\$644,654.14
January 12, 2021	*\$944,052.89 (\$734, 052.89)
March 31, 2021	*\$954,034.14 (\$744,034.14)
June 30, 2021	\$869,869.87
October 24, 2022	\$704,781.11
December 31, 2022	\$729,961.01
March 31, 2023	\$824,077.07

***Please Note:** The Anne Wright Fund donation of \$256,000 is reflected in the January and March 2021 Huntington Investment account balances. \$256,000 was transferred out of this account in April 2022 and is now reflected in the North Valley Anne Wright Education Account.

Account 7234002060, Huntington Collections Account

January 31, 2020	\$1,963,066.38
January 12, 2021	\$2,100,816.99
March 31, 2021	\$2,163,491.43
June 30, 2021	\$2,246,143.97
October 24, 2022	\$1,842,245.45
December 31, 2022	\$1,876,342.87
March 31, 2023	\$1,900,666.14

Account 6943-6804, North Valley Anne Wright Education Account

June 30, 2021	\$215,599.78
October 24, 2022	\$217,781.44
December 31, 2022	\$224,945.00
March 31, 2023	\$234,164.17

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2022–2023 3rd Quarter Operating Budget Summary

- The ZMA is expected to deliver a balanced budget at the end of the 4th quarter.
- During the third quarter (January, February, March) of fiscal year 2022–2023, the following variances plus or minus 10% were recorded in operating revenue or expense accounts.
 - **Operating Revenue 2022–2023**
 - ↑ \$595,298.96 Actual Year-to-Date; \$551,428.82 Budgeted Year-to-Date
 - Most revenue remained within target
 - The following accounts saw a 10%+ increase or decrease in revenue:
 - ↓ **4000.01: Donald Hagar Trust**
 - \$15,472.17 Year-To-Date (YTD); \$18,000.00 Annual Budget
 - ↑ **4090: Huntington Investment Interest and Dividends**
 - One-time stock dividend payout issued September 2022
 - \$ 43,212.86 YTD; \$16,000.00 Annual Budget
 - ↑ **4091: Anne Wright Education Fund**
 - \$3,375.10 YTD; \$2,607.22 Annual Budget
 - ↑ **4100: Donations**
 - \$120,871.96 YTD; \$92,612 Annual Budget
 - **4125: Visitor Donations**
 - \$ 2,064.99 YTD; \$1,000 Annual Budget
 - **4150 and 4155: Year-End Gifts**
 - \$110,091 YTD; \$64,792.00 Annual Budget
 - **4170: Corporate Support**
 - \$10,014.93 YTD; \$20,270.00 Annual Budget
 - ↓ **4400 - Memberships**
 - \$30,950 YTD; \$75,000 Annual Budget
 - ↓ **4750: Rental Revenue**
 - \$200 YTD; \$1,000 Annual Budget
 - **Operating Expenses 2022–2023**
 - ↓ \$461,840.67 YTD; \$673,260.08 Budgeted YTD
 - Most expenses remained within target
 - The following accounts saw a 10%+ increase in expenses:
 - ↑ **5050.00: Wages-Security**
 - \$14,718.88 YTD; \$11,700 Budgeted YTD
 - ↓ **5200.01–04: Insurance-Employee**
 - \$26,916.29 YTD; \$31,274.99 Budgeted YTD
 - ↓ **5425: Contractual Services**

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- \$74,490.05 YTD; \$114,246.16 Budgeted YTD
- **↓ 5475: Maintenance-General**
\$4,969.10 YTD; \$161,807.02 Budgeted YTD
- **↑ 5535: Equipment Purchase**
\$2,173.05 YTD; \$0 Budgeted YTD
- **↓ 5550.02: MP Expense**
\$3,216.42 YTD; \$6,000.00 Budgeted YTD
- **↑ 5675: Bank Charges**
\$1,761.84 YTD; \$900.00 Budgeted YTD
- **↓ 5750: Contr. Art Inst & Performers**
\$10,319.00 YTD; \$19,985.26 Budgeted YTD
- **↑ 5960: Library Expense**
\$545.52 YTD; \$50.00 Annual Budget
- **↑ 6075: Staff Training**
\$5,719.98 YTD; \$3,000.00 Annual Budget
- **↑ 6525: Misc. Expenses**
\$8,291.50 YTD; \$0 Annual Budget
 - Ohio Arts Council refund for their overpayment of \$6,326.50
 - Fraudulent check payment to Park National \$450 (refunded)
 - Copier removal picker fee \$350
- **↑ 6530: Donor Relations**
\$502.96 YTD; \$0 Annual Budget

Respectfully Submitted,
Tom Selock
Treasurer, Zanesville Museum of Art