

ZANESVILLE MUSEUM of ART

Treasurer's Report April 5, 2024

2023–2024 3rd Quarter Financial Summary

- ZMA investment accounts performed well over the 3rd quarter 2023–2024. 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 31, 2021	\$3,588,664.49
January 31, 2022	\$3,805,899.49
January 31, 2023	\$3,242,226.84
January 15, 2024	\$3,296,788.14
March 31, 2024	\$3,395,329.20

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

January 31 2020	\$644,654.14
January 31, 2021	\$941,288.09
January 31, 2022	\$1,041,632.81
January 31, 2023	\$812,826.41
January 15, 2024	\$1,089,156.93
March 31, 2024	*\$1,123,641.95

*Please Note: This total includes \$363,500 in restricted funds. \$760,141 is the “cash reserve.”

Account 7234002060, Huntington Collections Account

January 31, 2020	\$1,963,066.38
January 31, 2021	\$2,062,769.04
January 31, 2022	\$2,256,832.50
January 31, 2023	\$1,961,053.94
January 15, 2024	\$2,045,990.06
March 31, 2024	\$2,091,311.71

Account 6943-6804, North Valley Anne Wright Education Account

January 31, 2022	\$204,900.20
January 31, 2023	\$235,642.78
January 15, 2024	\$252,379.53
March 31, 2024	\$267,004.82

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2023–2024 3rd Quarter Operating Budget Summary

- During the 3rd quarter (January, February, March) FY 2023–2024, the following variances plus or minus 10% were recorded:
 - **Operating Revenue 2023–2024**
 - **↑ \$753,230.71 Actual YTD; \$466,566.74 Budgeted**
 - Most revenue remained within target. The following saw a 10%+ variance:
 - **↓ 4000.03:** Margaret Findeiss Trust \$8,165.63 (YTD); \$10,676.25 (Budget)
 - **↑ 4000.05:** Ruth Baker Young Trust \$41,763.82 (YTD); \$22,578 (Budget)
 - Recalibration of disbursement (Slated for the Investment Account)
 - **↑ 4100:** Donations \$426,240.15 (YTD); \$75,275.98 (Budget)
 - **↑ 4130:** Legacies / Bequests \$104,823.39 (YTD); \$749.98(Budget)
 - Carol Campbell Bequest
 - **↑ 4155:** Designated Gifts \$291,750 (YTD); \$50,000 (Budget)
 - Board “Seed Money” Campaign and Year-End Campaign
 - **↓ 4400.02:** Masterpiece Memberships \$23,000 (YTD); \$55,000 (Budget)
 - **Operating Expenses 2023–2024**
 - **↓ \$436,023.28 Actual YTD; \$605,426.32 Budgeted**
 - Most expenses remained within target. The following saw a 10%+ variance:
 - **↑ 5200.01:** Health Insurance \$33,390 YTD; \$28,500 (YTD Budget)
 - **↑ 5400:** Utilities \$38,580.99 (YTD); \$32,884.51 (YTD Budget)
 - **↑ 6125.01:** Office Supplies \$5,141.62 (YTD); \$4,500 (Full Budget)
 - **↑ Exterior EIFS Project** Quote from company increased by \$18,900
 - Original quote=\$110,032, new quote=\$128,932
 - Major budgeted expenses expected in the 4th quarter:
 - Staff, Facility Repairs, Board Retreat, Building Project Expenses including Owner’s Representative Contractor, Funding Feasibility Study, and Scope of Project

Respectfully Submitted,
Jody Ballas
Treasurer, Zanesville Museum of Art