

THE STAMFORD HISTORICAL SOCIETY
2023 - 2024 Budget Analysis

	2021-2022			2022-2023			2023-2024
	Budget	Actual	Variance	Budget	Actual	Projected	Budget
	6/30/22	6/30/22	6/30/22	6/30/23	10/31/22	6/30/23	6/30/24
Income							
Contributions, Gifts & Grants							
Fundraising Events	\$31,250.00	\$11,385.25	(\$19,864.75)	\$45,000.00	\$8,830.00	\$16,000.00	\$51,000.00
Government Funding	\$50,000.00	\$45,000.00	(\$5,000.00)	\$47,500.00	\$47,500.00	\$47,500.00	\$47,500.00
Membership Dues	\$17,500.00	\$15,630.00	(\$1,870.00)	\$17,500.00	\$910.00	\$17,500.00	\$17,500.00
Other Contributions, Gifts & Grants							
Annual Appeal Income	\$14,000.00	\$5,895.00	(\$8,105.00)	\$14,000.00	\$0.00	\$7,500.00	\$7,500.00
Contributions	\$5,000.00	\$6,789.67	\$1,789.67	\$7,000.00	\$290.00	\$7,000.00	\$7,000.00
Grants	\$2,000.00		(\$2,000.00)	\$6,000.00	\$4,141.48	\$20,000.00	\$25,000.00
Total Other Contributions, Gifts & Grants	\$21,000.00	\$12,684.67	(\$8,315.33)	\$27,000.00	\$4,431.48	\$34,500.00	\$39,500.00
Total Contributions, Gifts & Grants	\$119,750.00	\$84,699.92	(\$35,050.08)	\$137,000.00	\$61,671.48	\$115,500.00	\$155,500.00
Other Revenue							
Facility Rental	\$1,000.00		(\$1,000.00)	\$1,000.00		\$500.00	\$500.00
Sales	\$520.00	\$220.00	(\$300.00)	\$600.00	\$44.50	\$400.00	\$400.00
Miscellaneous Income		\$0.00	\$0.00				
Royalties		\$82.12	\$82.12				
Total Other Revenue	\$1,520.00	\$302.12	(\$1,217.88)	\$1,600.00	\$44.50	\$900.00	\$900.00
Program Service Revenue							
Education Programs	\$250.00		(\$250.00)	\$1,000.00	\$0.00	\$0.00	\$0.00
Events	\$800.00	\$650.00	(\$150.00)	\$800.00	\$0.00	\$800.00	\$800.00
Exhibits and Library	\$1,850.00	\$1,167.25	(\$682.75)	\$2,000.00	\$363.00	\$2,000.00	\$2,000.00
Hoyt Barnum House	\$1,000.00	\$280.00	(\$720.00)	\$950.00	\$30.00	\$365.00	\$600.00
Total Program Service Revenue	\$3,900.00	\$2,097.25	(\$1,802.75)	\$4,750.00	\$393.00	\$3,165.00	\$3,400.00
Total Income	\$125,170.00	\$87,099.29	(\$38,070.71)	\$143,350.00	\$62,108.98	\$119,565.00	\$159,800.00
Expenses							
Collection & Exhibit Expenses							
Collections	\$750.00	\$1,958.11	\$1,208.11	\$750.00	\$0.00	\$750.00	\$1,000.00
Dues and Subscriptions	\$700.00	\$508.00	(\$192.00)	\$700.00	\$140.00	\$700.00	\$700.00
Exhibit Opening	\$500.00	\$444.48	(\$55.52)	\$500.00	\$16.99	\$500.00	\$500.00
Hoyt-Barnum House	\$2,100.00	\$2,233.82	\$133.82	\$2,500.00	\$310.09	\$2,500.00	\$2,500.00
Library	\$800.00	\$1,452.25	\$652.25	\$800.00	\$259.72	\$800.00	\$800.00
Program Expense	\$5,170.00		(\$5,170.00)	\$4,550.00	\$1,365.95	\$6,550.00	\$7,050.00
Total Collection & Exhibit Expenses	\$10,020.00	\$6,596.66	(\$3,423.34)	\$9,800.00	\$2,092.75	\$11,800.00	\$12,550.00
Event Expenses	\$250.00	\$768.04	\$518.04	\$250.00	\$168.00	\$400.00	\$400.00
Fundraising Expenses	\$16,970.00	\$335.88	(\$16,634.12)	\$16,500.00	\$225.29	\$950.00	\$15,950.00
General & Administrative Expenses							
Amortization Expense	\$152.00	\$77.59	(\$74.41)	\$140.00	\$0.00	\$80.00	\$80.00
Board Meeting			\$0.00	\$200.00	\$0.00	\$200.00	\$200.00
Depreciation Expense	\$4,100.00	\$2,988.57	(\$1,111.43)	\$3,900.00	\$0.00	\$3,500.00	\$4,000.00
Information Technology			\$0.00	\$3,500.00	\$0.00	\$4,500.00	\$3,000.00
Insurance	\$17,500.00	\$14,392.01	(\$3,107.99)	\$15,850.00	\$4,785.24	\$15,000.00	\$16,000.00
Marketing Expense			\$0.00			\$1,000.00	\$4,000.00
Office Expenses	\$6,100.00	\$5,954.02	(\$145.98)	\$6,160.00	\$2,806.91	\$6,100.00	\$6,500.00
Printing & Publishing	\$200.00	\$582.09	\$382.09	\$200.00	\$0.00	\$350.00	\$350.00
Processing Fees	\$300.00	\$402.65	\$102.65	\$400.00	\$4.62	\$400.00	\$600.00
Professional Services	\$1,850.00	\$1,950.00	\$100.00	\$1,950.00	\$50.00	\$1,950.00	\$1,950.00
Total General & Administrative Expenses	\$30,202.00	\$26,346.93	(\$3,855.07)	\$32,300.00	\$7,646.77	\$33,080.00	\$36,680.00
Occupancy Costs							
Electricity 1508 High Ridge	\$10,500.00	\$11,603.32	\$1,103.32	\$0.00	\$1,910.12	\$12,500.00	\$13,000.00
Grounds Upkeep	\$1,500.00	\$1,530.00	\$30.00	\$1,350.00	\$640.00	\$1,600.00	\$1,600.00
Heating Oil 1508 High Ridge	\$11,000.00	\$15,542.97	\$4,542.97	\$12,000.00	\$0.00	\$18,000.00	\$18,000.00
Phone and Internet 1508 High Ridge	\$2,700.00	\$2,858.68	\$158.68	\$2,800.00	\$997.52	\$2,900.00	\$3,000.00
Repair & Maintenance 1508 High Ridge	\$15,000.00	\$383.23	(\$14,616.77)	\$5,000.00	\$158.23	\$5,000.00	\$5,000.00
Security	\$600.00	\$1,130.50	\$530.50	\$300.00	\$30.00	\$150.00	\$300.00
Water 1508 High Ridge	\$240.00	\$222.70	(\$17.30)	\$250.00	\$74.29	\$250.00	\$250.00
Total Occupancy Costs	\$41,540.00	\$33,271.40	(\$8,268.60)	\$21,700.00	\$3,810.16	\$40,400.00	\$41,150.00
Payroll Expenses	\$44,000.00	\$43,853.09	(\$146.91)	\$63,078.00	\$15,901.17	\$60,000.00	\$70,000.00
Total Expenses	\$142,982.00	\$111,172.00	(\$31,810.00)	\$143,628.00	\$29,844.14	\$146,630.00	\$176,730.00
Net Operating Income	(\$17,812.00)	(\$24,072.71)	(\$6,260.71)	(\$278.00)	\$32,264.84	(\$27,065.00)	(\$16,930.00)