

THE STAMFORD HISTORICAL SOCIETY							
2024 - 2025 Budget Analysis							
	2022-2023			2023-2024			2024-2025
	Budget	Actual	Variance	Budget	Actual	Projected	Budget
	6/30/23	6/30/23	6/30/23	6/30/24	10/31/23	6/30/24	6/30/25
<b>Income</b>							
<b>Contributions, Gifts &amp; Grants</b>							
Total Gala	\$0.00		\$0.00	\$35,000.00		\$35,000.00	\$35,000.00
Tag Sales	\$16,000.00	\$24,795.00	\$8,795.00	\$16,000.00	\$1,419.75	\$18,000.00	\$20,000.00
Fundraising Events	\$16,000.00	\$24,795.00	\$8,795.00	\$51,000.00	\$1,419.75	\$53,000.00	\$55,000.00
Government Funding	\$47,500.00	\$47,500.00	\$0.00	\$47,500.00	\$47,500.00	\$47,500.00	\$50,000.00
Membership Dues	\$17,500.00	\$14,255.00	(\$3,245.00)	\$17,500.00	\$930.00	\$16,000.00	\$16,000.00
<b>Other Contributions, Gifts &amp; Grants</b>							
Annual Appeal Income	\$7,500.00	\$8,432.00	\$932.00	\$7,500.00		\$6,000.00	\$7,500.00
Contributions	\$7,000.00	\$661.55	(\$6,338.45)	\$7,000.00	\$5,905.00	\$8,000.00	\$7,000.00
Grants	\$20,000.00	\$24,100.00	\$4,100.00	\$25,000.00	\$4,500.00	\$15,000.00	\$15,000.00
Total Other Contributions, Gifts & Grants	\$34,500.00	\$33,193.55	(\$1,306.45)	\$39,500.00	\$10,405.00	\$29,000.00	\$29,500.00
<b>Total Contributions, Gifts &amp; Grants</b>	<b>\$115,500.00</b>	<b>\$119,743.55</b>	<b>\$4,243.55</b>	<b>\$155,500.00</b>	<b>\$60,254.75</b>	<b>\$145,500.00</b>	<b>\$150,500.00</b>
<b>Other Revenue</b>							
Facility Rental	\$500.00	\$100.00	(\$400.00)	\$500.00	\$0.00	\$500.00	\$500.00
Sales	\$400.00	\$182.50	(\$217.50)	\$400.00	\$46.00	\$400.00	\$400.00
Miscellaneous Income		\$0.90	\$0.90				
Royalties			\$0.00				
Total Other Revenue	\$900.00	\$283.40	(\$616.60)	\$900.00	\$46.00	\$900.00	\$900.00
<b>Program Service Revenue</b>							
Education Programs	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Events	\$800.00	\$1,035.00	\$235.00	\$800.00	\$0.00	\$800.00	\$800.00
Exhibits and Library	\$2,000.00	\$1,170.00	(\$830.00)	\$2,000.00	\$323.00	\$2,000.00	\$2,000.00
Hoyt Barnum House	\$365.00	\$380.00	\$15.00	\$600.00	\$470.00	\$820.00	\$800.00
Total Program Service Revenue	\$3,165.00	\$2,585.00	(\$580.00)	\$3,400.00	\$793.00	\$3,620.00	\$3,600.00
<b>Total Income</b>	<b>\$119,565.00</b>	<b>\$122,611.95</b>	<b>\$3,046.95</b>	<b>\$159,800.00</b>	<b>\$61,093.75</b>	<b>\$150,020.00</b>	<b>\$155,000.00</b>
<b>Expenses</b>							
<b>Collection &amp; Exhibit Expenses</b>							
Collections	\$750.00	\$33.47	(\$716.53)	\$1,000.00	\$11,613.98	\$13,000.00	\$1,000.00
Dues and Subscriptions	\$700.00	\$508.00	(\$192.00)	\$700.00	\$165.00	\$500.00	\$500.00
Exhibit Opening	\$500.00	\$352.99	(\$147.01)	\$500.00	\$348.00	\$500.00	\$500.00
Hoyt-Barnum House	\$2,500.00	\$2,120.02	(\$379.98)	\$2,500.00	\$220.09	\$2,200.00	\$2,200.00
Library	\$800.00	\$504.29	(\$295.71)	\$800.00	\$169.49	\$800.00	\$800.00
Program Expense	\$6,550.00	\$2,178.27	(\$4,371.73)	\$7,050.00	\$0.00	\$3,800.00	\$1,500.00
Total Collection & Exhibit Expenses	\$11,800.00	\$5,697.04	(\$6,102.96)	\$12,550.00	\$12,516.56	\$20,800.00	\$6,500.00
<b>Event Expenses</b>	<b>\$400.00</b>	<b>\$390.00</b>	<b>(\$10.00)</b>	<b>\$400.00</b>	<b>\$27.75</b>	<b>\$200.00</b>	<b>\$400.00</b>
<b>Fundraising Expenses</b>	<b>\$950.00</b>	<b>\$871.00</b>	<b>(\$79.00)</b>	<b>\$15,950.00</b>	<b>\$310.00</b>	<b>\$16,250.00</b>	<b>\$16,250.00</b>
<b>General &amp; Administrative Expenses</b>							
Amortization Expense	\$80.00	\$77.59	(\$2.41)	\$80.00		\$80.00	\$80.00
Board Meeting	\$200.00		(\$200.00)	\$200.00		\$0.00	\$0.00
Depreciation Expense	\$3,500.00	\$1,167.88	(\$2,332.12)	\$4,000.00		\$2,300.00	\$2,300.00
Information Technology	\$4,500.00		(\$4,500.00)	\$3,000.00	\$0.00	\$3,000.00	\$3,000.00
Insurance	\$15,000.00	\$15,984.75	\$984.75	\$16,000.00	\$4,617.68	\$16,500.00	\$17,000.00
Marketing Expense	\$1,000.00		(\$1,000.00)	\$4,000.00		\$1,000.00	\$3,000.00
Office Expenses	\$6,100.00	\$6,809.17	\$709.17	\$6,500.00	\$2,248.45	\$6,500.00	\$7,000.00
Printing & Publishing	\$350.00	\$783.57	\$433.57	\$350.00	\$620.00	\$750.00	\$750.00
Processing Fees	\$400.00	\$304.83	(\$95.17)	\$600.00	\$101.18	\$600.00	\$600.00
Professional Services	\$1,950.00	\$1,950.00	\$0.00	\$1,950.00	\$50.00	\$1,950.00	\$1,950.00
Total General & Administrative Expenses	\$33,080.00	\$27,077.79	(\$6,002.21)	\$36,680.00	\$7,637.31	\$32,680.00	\$35,680.00
<b>Occupancy Costs</b>							
Electricity 1508 High Ridge	\$12,500.00	\$10,961.75	(\$1,538.25)	\$13,000.00	\$2,154.29	\$13,000.00	\$13,500.00
Grounds Upkeep	\$1,600.00	\$1,440.00	(\$160.00)	\$1,600.00	\$640.00	\$1,600.00	\$1,600.00
Heating Oil 1508 High Ridge	\$18,000.00	\$18,576.90	\$576.90	\$18,000.00	\$662.60	\$18,000.00	\$20,000.00
Phone and Internet 1508 High Ridge	\$2,900.00	\$3,070.25	\$170.25	\$3,000.00	\$1,089.29	\$3,000.00	\$3,000.00
Repair & Maintenance 1508 High Ridge	\$5,000.00	\$1,406.69	(\$3,593.31)	\$5,000.00		\$5,000.00	\$5,000.00
Security	\$150.00	\$30.00	(\$120.00)	\$300.00		\$0.00	\$0.00
Water 1508 High Ridge	\$250.00	\$255.38	\$5.38	\$250.00	\$97.92	\$300.00	\$300.00
Total Occupancy Costs	\$40,400.00	\$35,740.97	(\$4,659.03)	\$41,150.00	\$4,644.10	\$40,900.00	\$43,400.00
<b>Payroll Expenses</b>	<b>\$60,000.00</b>	<b>\$51,356.85</b>	<b>(\$8,643.15)</b>	<b>\$70,000.00</b>	<b>\$16,663.44</b>	<b>\$52,000.00</b>	<b>\$52,000.00</b>
<b>Total Expenses</b>	<b>\$146,630.00</b>	<b>\$121,133.65</b>	<b>(\$25,496.35)</b>	<b>\$176,730.00</b>	<b>\$41,799.16</b>	<b>\$162,830.00</b>	<b>\$154,230.00</b>
<b>Net Operating Income</b>	<b>(\$27,065.00)</b>	<b>\$1,478.30</b>	<b>\$28,543.30</b>	<b>(\$16,930.00)</b>	<b>\$19,294.59</b>	<b>(\$12,810.00)</b>	<b>\$770.00</b>