

F I N A N C I A L R E P O R T

Norton Museum of Art Condensed Statement of Financial Position* as of September 30, 2007

Assets as of September 30, 2007

Cash & Cash Equivalents	\$	781,028
Accounts & Grants Receivable	\$	414,114
Prepaid Expenses	\$	707,504
Pledges Receivable	\$	7,021,826
Inventories	\$	183,557
Beneficial Interests in Perpetual Trusts	\$	21,031,784
Beneficial Interests in Remainder Trusts	\$	71,601
Long Term Investments	\$	65,163,197
Property & Equipment	\$	33,947,144
Total Assets		\$129,321,755

Liabilities and Net Assets as of September 30, 2007

Accounts Payable & Other Liabilities	\$	552,427
Deferred Revenues	\$	257,444
Notes Payable	\$	32,500,000
Total Liabilities		\$ 33,309,871

Unrestricted Net Assets	\$	60,374,072
Temporarily Restricted Net Assets	\$	539,798
Permanently Restricted Net Assets	\$	35,098,014
Total Net Assets		\$ 96,011,884

Total Liabilities and Net Assets		\$129,321,755
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F I N A N C I A L R E P O R T

Norton Museum of Art Condensed Statement of Activity* as of September 30, 2007

Revenue for the Fiscal Year (October 1, 2006 - September 30, 2007)

Contributions/Grants	\$ 5,094,583	37.5%
Memberships	\$ 2,079,707	15.3%
Special Events	\$ 2,344,179	17.3%
Admission and Program Fees	\$ 943,646	6.9%
Auxiliary Services.	\$ 1,012,849	7.5%
Investments	\$ 2,107,665	15.5%
Total Revenue	\$ 13,582,629	100.0%

Expenses for the Fiscal Year (October 1, 2006 - September 30, 2007)

Program Services	\$ 3,908,667	39.1%
Building & Operations (includes galleries & collections)	\$ 3,417,471	34.2%
Marketing & Public Relations.	\$ 706,643	7.1%
Fund raising.	\$ 612,761	6.1%
Management & General	\$ 776,327	7.8%
Auxiliary Services.	\$ 573,209	5.7%
Total Expenses	\$ 9,995,078	100.0%

Non-Operating Revenues, Expenses, Gains and Losses for the Fiscal Year (October 1, 2006 - September 30, 2007)

Investment Return in Excess of Amount

Designate dfor Current Operations	\$ 9,324,809	
Change in Fair Value in Perpetual Trusts	\$ 1,213,961	
Net Art Proceeds, Contributions, and Purchases. . . (\$	432,843)	
Depreciation and amortization	(\$ 1,347,067)	
Long-term debt interest and fees	(\$ 1,356,414)	
Total Non-operating.	\$ 7,402,446	
Change in Net Assets.	\$ 10,989,997	

*The Museum's financial statements have been audited by an independent accounting firm and are available upon request.

