



2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of December 31, 2020

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	562,149
Promises to give		2,798,672
Accounts receivable		247,587
Inventories		158,840
Prepaid expenses		192,810

TOTAL CURRENT ASSETS

3,960,058

Restricted cash		1,585,420
Restricted accounts receivable		133,663
Promises to give, long-term		1,382,587
Investments, long-term and real property		60,575,339
Building, improvements and equipment, net		31,928,395

TOTAL ASSETS

\$ 99,565,462

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$	174,229
Construction payable		664,615
Accrued payroll and related expenses		483,340
Deferred revenue		547,907
Lines of credit - current portion		2,748,672

TOTAL CURRENT LIABILITIES

4,618,763

Lines of credit		3,465,913
Deferred revenue		1,057,426

TOTAL LIABILITIES

9,142,102

NET ASSETS

WITHOUT DONOR RESTRICTIONS

Programming, general operations and improvements		31,176,721
Board designated quasi-endowment		16,848,828

TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS

48,025,549

WITH DONOR RESTRICTIONS*

42,397,812

TOTAL NET ASSETS

90,423,360

TOTAL LIABILITIES AND NET ASSETS

\$ 99,565,462

* Restricted funds may only be used for the purposes designated by donors.

The Consolidated Statement of Financial Position and the Consolidated Statement of Operations are derived from the financial statements of the New Orleans Museum of Art as of December 31, 2020, which have been audited by Postlethwaite & Netterville. The Consolidated Statement of Financial Position does not include the value of the Museum's collection. A complete set of the New Orleans Museum of Art's audited financial statements for 2020 and prior years is available at www.noma.org.



CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS for the year ended December 31, 2020

	2020		
	Without donor restrictions	With donor restrictions	Total
SUPPORT AND REVENUE			
SUPPORT			
Individual contributions	\$ 288,506	\$ 879,689	\$ 1,168,195
City, state, and federal grants	1,201,914	278,513	1,480,427
Corporate support	74,093	100,000	174,093
Affiliate memberships	299,336	—	299,336
Fundraising events (net of direct costs)	476,624	—	476,624
Legacies and bequests	154,220	—	154,220
Foundations	701,027	2,165,319	2,866,346
TOTAL SUPPORT	3,195,720	3,423,521	6,619,241
REVENUE			
Memberships	452,329	—	452,329
Admissions	338,772	—	338,772
Programs	19,381	—	19,381
Auxiliary activities	286,283	—	286,283
Investment income, net	2,315,727	2,299,502	4,615,229
Miscellaneous	122,978	—	122,978
Deaccessions	—	120	120
TOTAL REVENUE	3,535,470	2,299,622	5,835,092
Total support and revenue before net assets released	6,731,190	5,723,143	12,454,333
Net assets released from restrictions/transfers	10,060,240	(10,060,240)	—
TOTAL SUPPORT AND REVENUE\$	\$ 16,791,430	\$ (4,337,097)	\$ 12,454,333
EXPENSES			
Art and education:			
Exhibitions and programming	\$ 3,996,849	\$ —	\$ 3,996,849
Art accessions not capitalized	1,479,301	—	1,479,301
Support Services:			
Management and general	2,254,703	—	2,254,703
Building and security	1,221,235	—	1,221,235
Fundraising and membership	1,018,314	—	1,018,314
TOTAL EXPENSES	9,970,402	—	9,970,402
CHANGE IN NET ASSETS	6,821,028	(4,337,097)	2,483,931
NET ASSETS AT BEGINNING OF YEAR	41,204,519	46,734,904	87,939,423
NET ASSETS AT END OF YEAR	\$ 48,025,547	\$ 42,397,813	\$ 90,423,360



2020 SCHEDULE OF ENDOWMENT FUNDS

ACQUISITIONS ENDOWMENT FUNDS

William McDonald and Eva Carol Boles Endowment Fund	\$4,682,596
George Frierson Art Purchase Fund	1,654,162
Robert Gordy Art Purchase Fund	1,214,227
Russell Albright Photography Fund	1,080,184
Carmen Donaldson Art Purchase Fund	850,001
Carrie Heiderich Acquisition Fund	747,842
Elise Mayer Bestoff Endowment Fund	508,320
Mervin G. Morais Endowment for Decorative Arts	498,431
Tina Freeman Photography Art Purchase Fund	389,701
P.R. and Sunny Norman Art Purchase Fund	355,609
Joel Weinstock Art Purchase Fund	330,468
Francoise Billion Richardson African Art Acquisition Fund	295,341
Augusta M. Jourdan Art Purchase Fund	20,717
Benjamin J. Harrod Art Purchase Fund	24,048
Total Acquisitions Endowment Funds	<u>12,651,647</u>

EXHIBITION AND PROGRAM ENDOWMENT FUNDS

Favrot Architecture and Design Endowment Fund	534,488
Azby Endowment Fund	368,553
Charlotte Mann & Joshua Mann Paillet Endowment Fund	303,952
Elise M. Besthoff Charitable Foundation Gallery	295,058
George F. Lapeyre Fund	259,600
Chapman H. Hyams 1951 Trust Fund	258,573
Chapman H. Hyams 1952 Trust Fund	22,644
Total Exhibition and Program Endowment Funds	<u>2,042,868</u>

POSITION ENDOWMENT FUNDS

Zemurray Foundation Curatorial Fellow for Spanish Colonial Art	2,619,145
RosaMary Foundation Curator of Decorative Arts and Design	1,834,640
Ella West Freeman Foundation Director's Fund	1,774,111
Freeman Family Curator of Photography	1,511,961
Francoise Billion Richardson Curator of African Art Endowment Fund	636,239
Total Position Endowment Funds	<u>8,376,096</u>

EDUCATION ENDOWMENT FUNDS

Taylor Education Endowment Fund	718,960
Patrick F. Taylor Scholar Fund	396,787
Janice Parmelee & Bill Hammack Early Education Fund	240,816
MD Van Horn Education Fund	221,834
David & Sara Kelso Early Education Fund	104,009
Total Education Endowment Funds	<u>1,682,406</u>

OPERATING ENDOWMENT FUNDS

General Operating Endowment Fund	28,662,515
Besthoff Operating Endowment Fund	1,594,429
Helis Operating Endowment Fund	1,356,629
Collins Diboll Endowment Fund	596,521
Total Operating Endowment Funds	<u>32,210,094</u>

TOTAL ENDOWMENT FUNDS	<u>\$56,963,111</u>
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