



National Cambridge Collectors

Financial Budget

January 1, 2016
to
December 31, 2016



Financial Budget Report

December 31, 2016

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Section 1 Budget

Summary

December 31, 2016





Budget Summary

December 31, 2016

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Statement of Activity

	BUDGET		More (Less)
	12/31/16	12/31/15	
Operating funds			
1. Member Services	(18,763.00)	(17,323.92)	(1,439)
2. Development	54,650.00	56,247.10	(1,597)
3. Events	16,550.00	13,475.43	3,075
4. Education	144.00	1,344.02	(1,200)
5. Museum			
Public operations	(2,820.00)	(1,058.78)	(1,761)
Gift shop	29,090.00	37,142.13	(8,052)
Contents	(1,950.00)	(2,722.30)	772
	24,320.00	33,361.05	(9,041)
6. Administration	(11,985.00)	(10,505.98)	(1,479)
7. Facilities and financing	(48,750.00)	(60,877.93)	12,128
less Endowment	16,166.00	15,719.77	446
Endowment fund	1,500.00	1,979.55	(480)
Net Income	17,666.00	17,699.32	(33)

Balance Sheet

Cash and investments	1/1/16	Change	12/31/16
Checking	49,935.19	16,165.72	66,100.91
	0.00	0.00	0.00
Paypal	2,875.53	0.00	2,875.53
	52,810.72		68,976.44
Imprest	250.00	0.00	250.00
Endowment:			
PNC CD - endowment	100,084.42	(15,084.42)	85,000.00
Merrill Lynch-Endowment	252,006.47	16,584.51	268,590.98
	352,090.89		353,590.98
Total Cash & Endowment	405,151.61	17,665.81	422,817.42
Fund Balance			
Operating funds			
Unrestricted	52,234.72	14,437.49	66,672.21
* Temporarily restricted	826.00	1,728.23	2,554.23
Less: Debt	(100,000.00)	(15,000.00)	(85,000.00)
	(46,939.28)	1,165.72	(15,773.56)
Endowment fund	352,090.89	1,500.09	353,590.98
Actual Current Funds	305,151.61	2,665.81	337,817.42
less Debt			
TOTAL EQUITY + DEBT	(405,152)	(17,666)	(422,817)



2016 Budget VS 2015 Variances

Operating Funds

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December 31, 2016

			Budget		More (Less)
			12/31/16	12/31/15	
CB Publishing	1	Expense	(8,000.00)	(7,780.10)	(220)
Member recruitment	1	Expense	0.00	0.00	0
Printing	1	Expense	(1,100.00)	(1,111.15)	11
Publicity	1	Expense	(4,000.00)	(3,799.24)	(201)
Special gifts	2	Revenue	3,000.00	3,367.39	(367)
Grants	2	Revenue	4,000.00	5,000.00	(1,000)
Benefit Auction	3	Revenue	11,585.00	11,553.53	31
Glass Show	3	Revenue	1,140.00	127.90	1,012
Book production costs	4	Expense	2,939.00	1,929.27	1,010
Resale glass (net)	5	Revenue	23,684.00	31,565.66	(7,882)
Misc. gift shop sales	5	Revenue	5,256.00	5,467.37	(211)
Museum admissions	5	Revenue	10,000.00	10,114.12	(114)
Repairs & Maint. - museum	7	Expense	(18,200.00)	(15,568.04)	(2,632)
Parking space rentals	7	Revenue	1,100.00	1,117.50	(18)
					0
Building purchase					
PNC loan proceeds	7	Revenue	0.00	0.00	0
Closing property tax	7	Expense	0.00	0.00	0
Purchase of property	7	Expense	0.00	0.00	0
Yellow building expenses	7	Expense	(2,100.00)	(8,757.09)	6,657
PNC loan interest	7	Expense	(2,400.00)	(2,351.89)	(48)
Brick building expenses	7	Expense	(2,600.00)	(2,478.92)	(121)
					(4,092)

Detailed above (4,092)
 All other non-detailed 21,758
 Activity for year 17,666



Section 2

Financial Statements

December 31, 2016



Statement of Activity for 2016 BUDGET

December 31, 2016

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1. Member Services	Budget		More (Less)
	12/31/16	12/31/15	
A. Crystal Ball operations	(13,388.00)	(13,097.74)	(290)
B. Convention	600.00	1,540.42	(940)
C. General marketing	(4,000.00)	(3,799.24)	(201)
D. Member services	(1,975.00)	(1,967.36)	(8)
	(18,763.00)	(17,323.92)	(1,439)

2. Development

A. Annual Giving	47,650.00	47,879.71	(230)
B. Special gifts	3,000.00	3,367.39	(367)
C. Projects	0.00	0.00	0
D. Grants	4,000.00	5,000.00	(1,000)
	54,650.00	56,247.10	(1,597)

3. Events

A. Benefit Auction	11,585.00	11,553.53	31
B. Glass Show	1,140.00	127.90	1,012
C. Glass Dash	1,825.00	1,794.00	31
D. Other fundraising events	2,000.00	0.00	2,000
	16,550.00	13,475.43	3,075

4. Education

A. Publications	339.00	1,534.53	3,075
B. Educational items	115.00	114.90	0
C. Research & programming	(200.00)	(201.23)	3,075
D. Activities	(110.00)	(104.18)	3,075
	144.00	1,344.02	9,224

(Continued next page)



Statement of Activity (continued)
December 31, 2016

	Budget		More or Less
	12/31/16	12/31/15	
5. Museum			
A. Public operations			
1) Admissions	10,000.00	10,114.12	(114)
2) Staffing	(12,820.00)	(11,172.90)	(1,647)
	<u>(2,820.00)</u>	<u>(1,058.78)</u>	<u>(1,761)</u>
B. Gift shop			
1) Resale glass net	23,684.00	31,565.66	(7,882)
2) Other net	5,256.00	5,467.37	(211)
3) Non-categorized	150.00	109.10	41
	<u>29,090.00</u>	<u>37,142.13</u>	<u>(8,052)</u>
D. Contents	(1,950.00)	(2,722.30)	772
	24,320.00	33,361.05	(9,041)
6. Administration			
A. Staffing	(4,753.00)	(4,632.27)	(121)
B. Office	(1,995.00)	(1,822.74)	(172)
C. Operations	(1,800.00)	(562.57)	(1,237)
D. Organization	(1,850.00)	(1,806.30)	(44)
E. Finance	(1,587.00)	(1,682.10)	95
	(11,985.00)	(10,505.98)	(1,479)
7. Facilities and financing			
A. Facilities			
Income	1,100.00	1,117.50	(18)
Expense			0
1 Museum building	(18,200.00)	(15,568.04)	(2,632)
2 Storage building	(2,650.00)	(899.88)	(1,750)
3 Brick building	(2,600.00)	(2,478.92)	(121)
4 Yellow building	(2,100.00)	(8,757.09)	6,657
	<u>(25,550.00)</u>	<u>(27,703.93)</u>	<u>2,154</u>
B. Insurance & taxes	(7,200.00)	(6,995.48)	(205)
C. Financing	(15,600.00)	(25,316.47)	9,716
	(47,250.00)	(58,898.38)	11,648
Net Income	17,666.00	17,699.32	(33)
Change in cash			
Operating funds	16,166.00	(25,280.13)	41,446
Endowment fund	1,500.00	42,979.55	(41,480)
All funds	17,666.00	17,699.42	(33)



Endowment Fund

December 31, 2016

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Activity	Budget	
	12/31/16	12/31/15
Gifts	0.00	0.00
Unrestricted Transfer	0.00	41,000.00
Investment income	1,500.00	1,979.55
Total	1,500.00	42,979.55

Fund Balance	Budget	
	12/31/16	12/31/15
Beginning balance	352,090.89	309,111.34
Interest on Investments		
Current year activity	1,500.00	1,979.55
Transfer from unrestricted	0.00	41,000.00
	1,500.00	42,979.55
Ending balance	\$353,590.89	\$352,090.89

MUSEUM FOREVER RAFFLE

All proceeds will go to the

National Museum of Cambridge Glass Endowment Fund

Prize: LARGE LOT OF QUALITY CAMBRIDGE GLASS

for pictures go to CambridgeGlass.org

Drawing: JUNE 27th 2014

at the Friday Convention Reception

Winner need not be present

Ticket sales limited to 500

0001

\$50.00 Donation



Balance Sheet

December 31, 2016

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	BUDGET	Actual
	12/31/16	12/31/2015
Cash and Investments		
Checking		
PNC	45,159	28,993
Peoples Bank	329	329
PNC credit card	20,613	20,613
	0	0
Paypal	2,876	<u>2,876</u>
	68,976	52,811
Imprest	250	250
Endowment:		
PNC CD - endowment	85,000	100,084
Merrill Lynch edowment	268,591	252,006
	<u>353,591</u>	<u>352,091</u>
Total Assets	422,817	405,152
Debt		
PNC	85,000	100,000
2.170% Prime+ .5%		
	<u>85,000</u>	<u>100,000</u>
Net Assets		
Unrestricted funds	66,672	52,235
* Temporarily restricted funds	2,554	826
Less: Debt	-85,000	-100,000
	-15,774	-46,939
Endowment fund	353,591	352,091
	<u>337,817</u>	<u>305,152</u>
Total Debt and Net Assets	422,817	405,152



Temporarily Restricted Funds

December 31, 2016

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		Temporarily Restricted Funds				
		Total	Museum	Endowment	Facilities	Other
	1/1/16	842.40	(162.60)	1,005.00	0.00	0.00
Restricted income						
	GAP Grant	0.00	0.00			
	Kiwanis Grant	4,000.00	4,000.00			
	Gifts for museum					
	Gift for new computer					
		4,000.00	4,000.00	0.00	0.00	0.00
Released from Restriction						
	Museum expenditures	(1,283.17)	(1,283.17)		0.00	
	Endowment	(1,005.00)		(1,005.00)		0.00
	Principal Payment	0.00				0.00
		(2,288.17)	(1,283.17)	(1,005.00)	0.00	0.00
	Current year change	(2,288.17)	(1,283.17)	(1,005.00)	0.00	0.00
	12/31/16	2,554.23	2,554.23	0.00	0.00	0.00
Remaining						
	Restricted income	2,554.23	2,554.23	0.00	0.00	0.00
	Released from Restriction	(2,288.17)	(1,283.17)	(1,005.00)	0.00	0.00
	12/31/16	2,554.23	2,554.23	0.00	0.00	0.00



Balance Sheet
Debt
 December 31, 2016

PNC Bank new secured loan

1/1/16	100,000.00			
	Debt Service		Payments	Balance
	Principal	Interest		
	100,000			
JAN		(200.00)		
FEB		(200.00)		
MAR		(200.00)		
APR		(200.00)		
MAY		(200.00)		
JUN		(200.00)		
JUL		(200.00)	15,000.00	
AUG		(200.00)		
SEP		(200.00)		
OCT		(200.00)		
NOV		(200.00)		
DEC		(200.00)		
	0.00	(2,400.00)	15,000.00	85,000.00
12/30/16	85,000	out of original amount \$125,000		
	2.170% (LIBOR+ 2%)			

PNC Bank line of credit

	0.00		(Open line of credit)	
	Debt Service		Costs	Draws
	Principal	Interest		
	0.00	0.00	0.00	0.00
	0	out of maximum \$10,000		
	8.000% (Prime+ 3.5%)			





Non-financial assets

December 31, 2016

A. Museum Facility

Building

- Building purchase
- Building Improvements
- Land
- Land Improvements

Fixtures

- Display Equipment
- Display fixtures
- Reception furniture
- Theater furniture
- Theater audio/video



B. Service Building

- Building purchase
- Building improvements
- Land



B. Brick Building

- Building purchase
- Land

C. Yellow house

- Building purchase
- Building improvements
- Land

D. Collections

- Cambridge Glass Collection
 - Owned
 - On loan
- Other Glass
- Factory equipment
- Factory paper records



E. Education

- Library
- Films and slides
- Research and other educational material



F. General

- Furniture and equipment
- Office hardware and software
- Kitchen equipment



Section 3

Operating Functions

December 31, 2016



1. Member Services BUDGET

December 31, 2016

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	BUDGET	
	12/31/16	12/1/31/15
A. Crystal Ball operations		
Publishing	(8,000.00)	(7,780.10)
Delivery	(6,000.00)	(5,929.64)
Advertising revenue	612.00	612.00
	(13,388.00)	(13,097.74)
B. Convention		
Convention revenue	11,200.00	9,668.00
Food	(8,000.00)	(5,973.42)
Facility rent	(1,600.00)	(1,600.00)
Favors	0.00	0.00
All other expense	(1,000.00)	(554.16)
	600.00	1,540.42
C. General marketing		
Publicity	(4,000.00)	(3,799.24)
Member recruitment	0.00	0.00
Support of other organizations	0.00	0.00
	(4,000.00)	(3,799.24)
D. Member services		
Printing	(1,100.00)	(1,111.15)
Postage	(900.00)	(883.63)
Relations	(10.00)	(7.58)
Century Club	0.00	0.00
Meetings		
Receipts	1,035.00	1,034.50
Expense	(1,000.00)	(999.50)
	(1,975.00)	(1,967.36)
Total Membership	(18,763.00)	(17,323.92)



2. Development BUDGET

December 31, 2016

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		BUDGET	
		12/31/16	12/1/31/15
1) Annual Fund			
Patron level	23.5%	11,200.00	11,235.00
Century		12,200.00	12,220.00
Mardi Gras		10,300.00	10,300.00
Japonica		5,900.00	5,900.00
President's Circle level		8,000.00	8,174.71
Benefactor level	76.4%	36,400.00	36,594.71
Special tributes	0.1%	50.00	50.00
	100.0%	47,650.00	47,879.71
2) Special gifts			
Unrestricted		2,000.00	2,146.39
Temporarily restricted		1,000.00	1,221.00
		3,000.00	3,367.39
3) Projects			
Scotties		0.00	0.00
Production		0.00	0.00
		0.00	0.00
4) Grants			
		4,000.00	5,000.00
Total Development		54,650.00	56,247.10



3. Events Budget

December 31, 2016

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	BUDGET	
	12/31/16	12/1/31/15
1) Benefit Auction		
Floor sales	52,000.00	52,840.00
Mail bids	20.00	20.05
NCC owned glass	5,000.00	4,201.50
Gift glass	0.00	0.00
	57,020.00	57,061.55
Consignment payments	(42,000.00)	(42,317.20)
Auctioneer fee	(2,500.00)	(2,305.26)
Gross income	12,520.00	12,439.09
Admission Income	240.00	240.00
Facility rental	(675.00)	(675.00)
All other cost - deposit	(500.00)	(450.56)
	11,585.00	11,553.53
2) Glass Show		
Exhibitor fees	4,000.00	3,452.00
Admission fees	600.00	574.00
Gross income	4,600.00	4,026.00
Facility rental	(1,600.00)	(1,600.00)
Advertising expense	(1,500.00)	(2,178.63)
Other Expenses less Deposit	(360.00)	(119.47)
	1,140.00	127.90
3) Glass Dash		
Exhibitor fees	1,400.00	1,365.00
Admission fees	900.00	930.00
Gross income	2,300.00	2,295.00
Other income	0.00	0.00
Marketing	0.00	0.00
Other expense	0.00	(26.00)
Facility rental	(475.00)	(475.00)
	1,825.00	1,794.00
4) Other fundraising events		
Convention event -		
Revenue	2,000.00	0.00
Expense	0.00	0.00
	0.00	0.00
	2,000.00	0.00
Total Events	16,550.00	13,475.43



4. Education Budget

December 31, 2016

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A. Publications	BUDGET	
	12/31/16	12/31/15
1) Sales		
a. Catalog reprints		
1903 - Bennett	12.00	12.00
Nearcut	110.00	108.45
1916	0.00	0.00
1927	28.00	27.85
Catalog #10	0.00	0.00
1930-34	59.00	58.30
1940	20.00	20.00
1949-53	90.00	89.75
1956-58	10.00	10.00
b. Color books		
NCC color book 2	258.00	257.40
Other	0.00	0.00
c. Etching books		
Etchings book 1	160.00	156.15
Etchings book 2 (non-cataloged)	13.00	12.95
Etchings booklets	25.00	25.25
d. Specific lines		
Caprice - books	315.00	315.20
Caprice - DVDs	74.00	73.82
Rosepoint - books	1,275.00	273.30
Rosepoint - DVDs	117.00	117.70
e. Rock Crystal		
Rock Crystal Engravings	33.00	32.30
Rock Crystal Listings	0.00	0.00
f. Decorates		
Cambridge Decorates	15.00	14.95
Other	30.00	29.95
g. Types		
Stemware - Nye	0.00	0.00
Pharmaceuticals	0.00	0.00
Candlesticks	72.00	71.90
h. Florence books	45.00	44.90
i. Other book sales		
Reflections	25.00	25.00
Museum tour guide brochures	5.00	5.00
Miscellaneous	130.00	129.20
j. Price guides	18.00	17.95
	2,939.00	1,929.27

(Continued next page)



4. Education Budget (continued)

December 31, 2016

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	BUDGET	
	12/31/16	12/31/15
A. Publications (continued)		
1) Sales (from previous page)	2,939.00	1,929.27
2) Cost of book sales		
Specific lines	(1,500.00)	(276.25)
Catalog reprints	0.00	0.00
Etchings books	(100.00)	(94.64)
Rock Crystal Engravings	0.00	0.00
Types	0.00	0.00
Florence	0.00	0.00
Other publications	0.00	(23.85)
Color books	0.00	0.00
	(1,600.00)	(394.74)
3) Production costs	(1,000.00)	0.00
Total Publications	339.00	1,534.53
B. Educational items		
Crystal Lady, binders, pamphlets, etc.	115.00	114.90
Inventory purchases	0.00	0.00
	115.00	114.90
C. Research & programming		
Research materials	(200.00)	(201.23)
Educational resources	0.00	0.00
	(200.00)	(201.23)
D. Activities		
Art Show	0.00	0.00
Programs	0.00	0.00
Workers reunion	(110.00)	(104.18)
	(110.00)	(104.18)
Total Education	144.00	1,344.02



5. Museum Budget
December 31, 2016

	BUDGET	
	12/31/16	12/31/15
A. Public operations		
1) Admissions	10,000.00	10,114.12
2) Staffing		
Wages	(11,629.00)	(10,160.04)
Payroll taxes:		
Withholdings	2,103.00	1,836.82
Payments	(3,294.00)	(2,849.68)
	<u>(1,191.00)</u>	<u>(1,012.86)</u>
Staffing	(12,820.00)	(11,172.90)
	(2,820.00)	(1,058.78)
B. Gift Shop		
1) Resale glass		
Cambridge glass	43,000.00	47,508.28
Mosser/ Boyd	112.00	112.00
Global	150.00	148.20
Shaker tops	112.00	112.00
Other	350.00	370.00
Convention favors	60.00	60.00
	<u>43,784.00</u>	<u>48,310.48</u>
Inventory purchases		
Cambridge	(20,000.00)	(16,644.82)
Other	(100.00)	(100.00)
	<u>(20,100.00)</u>	<u>(16,744.82)</u>
	<u>23,684.00</u>	<u>31,565.66</u>
2) Miscellaneous		
Printed materials	153.00	158.50
Pins and patches	90.00	90.00
Logo pencils	13.00	12.50
Miscellaneous	200.00	207.90
Jewelry	2,000.00	2,160.00
NCC shopping bags	50.00	55.00
Christmas	3,000.00	3,015.00
	<u>5,506.00</u>	<u>5,698.90</u>
Inventory purchases	(250.00)	(231.53)
	<u>5,256.00</u>	<u>5,467.37</u>
3) Non-categorized sales	150.00	109.10
	29,090.00	37,142.13
C. Contents		
1) Cambridge Glass Company		
Glass collection purchases	0.00	0.00
Materials and equipment	0.00	0.00
Factory business records	0.00	0.00
2) General		0.00
Display materials	(450.00)	(423.69)
Furniture and equipment	(1,500.00)	(2,298.61)
	(1,950.00)	(2,722.30)
Total Museum	24,320.00	33,361.05



6. Administration Budget
December 31, 2016

	BUDGET	
	12/31/16	12/31/15
A. Staffing		
Wages	(4,330.00)	(4,220.92)
Payroll taxes:		
Withholdings	658.00	641.26
Payments	(1,081.00)	(1,052.61)
	(423.00)	(411.35)
	(4,753.00)	(4,632.27)
B. Office		
Supplies	(500.00)	(512.06)
Postage	(160.00)	(159.20)
Conference calling	(550.00)	(532.04)
Technology:		
DSL	(300.00)	(275.00)
Software	(300.00)	(259.94)
Hardware	0.00	0.00
Repairs & supplies	(185.00)	(84.50)
	(1,995.00)	(1,822.74)
C. Operations		
Shipping for sales:		
Collected	320.00	330.85
Paid	(320.00)	(317.84)
Sales tax:		
Collected	3,500.00	3,530.53
Paid	(3,500.00)	(3,503.63)
Web based commerce:		
Ebay	(150.00)	(136.71)
Website	(1,500.00)	(306.24)
Paypal	(150.00)	(159.53)
	(1,800.00)	(562.57)
D. Organization		
Insurance - D&O	(900.00)	(895.00)
Licenses and fees	(850.00)	(847.30)
Other	(100.00)	(64.00)
	(1,850.00)	(1,806.30)
E. Finance		
Other income	13.00	12.93
Bank charges	(1,600.00)	(1,691.52)
Cash over/short	0.00	(3.51)
	0.00	0.00
	(1,587.00)	(1,682.10)
Total Administration	(11,985.00)	(10,505.98)



7. Facilities and financing Budget
December 31, 2016

	BUDGET	
	12/31/16	12/31/15
A. Facilities		
Income		
Parking space rentals	1,100.00	1,117.50
Brick & Yellow building rent	0.00	0.00
	<u>1,100.00</u>	<u>1,117.50</u>
Expense		
1) Museum facility		
a. Utilities		
Electric	(10,500.00)	(10,040.03)
Telephone	(600.00)	(541.92)
Water	(250.00)	(248.48)
Security	(1,300.00)	(1,217.00)
	<u>(12,650.00)</u>	<u>(12,047.43)</u>
b. Maint. and Improvements		
	(5,550.00)	(3,520.61)
	<u>(18,200.00)</u>	<u>(15,568.04)</u>
2) Storage building		
Electric	(350.00)	(349.88)
Security	(300.00)	(300.00)
Maintenance	(2,000.00)	(250.00)
	<u>(2,650.00)</u>	<u>(899.88)</u>
3) Brick building		
Utilities	(1,700.00)	(1,640.36)
Repairs and Maintenance	(900.00)	(838.56)
	<u>(2,600.00)</u>	<u>(2,478.92)</u>
4) Yellow house		
Utilities	(1,100.00)	(1,031.95)
Repairs and Maintenance	(1,000.00)	(7,725.14)
	<u>(2,100.00)</u>	<u>(8,757.09)</u>
	(25,550.00)	(27,703.93)
B. Insurance & taxes		
Property and liability insurance	(4,500.00)	(4,335.00)
Property tax:		
Museum property	(200.00)	(189.74)
Yellow and Brick buildings	(2,500.00)	(2,470.74)
	<u>(2,700.00)</u>	<u>(2,660.48)</u>
	(7,200.00)	(6,995.48)
C. Financing		
Property transactions:		
Principal payments	(15,000.00)	(25,000.00)
Transaction costs	0.00	0.00
	<u>(15,000.00)</u>	<u>(25,000.00)</u>
Finance transactions:		
Merrill Lynch Fees	(3,500.00)	(276.67)
PNC loan interest	(2,400.00)	(2,351.89)
Line of credit charges	0.00	0.00
	<u>(5,900.00)</u>	<u>(2,628.56)</u>
Investment income	5,300.00	2,312.09
	(15,600.00)	(25,316.47)
Total Facilities & Financing	(47,250.00)	(58,898.38)