

Revenues:

1. Our Education Director, Christy Deatherage has worked with both the City of Martinsville and Henry County to secure 100% of the funding for FY23.
2. Grant revenue is up for the year and will continue to exceed expectations. The uptick is primarily associated with the CHML funding, Smithsonian and grants received through other local civic organizations.
3. Store Sales are up for FY23 prior to the addition of revenues received during our most recent festival.
4. Federal funds have lagged behind the current fiscal year for two reasons. One, some federal funds were passed through other organizations. This is accounted for under the grant revenue line item. Second, the approval process associated with the federal funds attributed to the ESCO project is lengthy and in-depth.

Expenses:

5. Travel - General funds were used to offset the costs of the Wyoming Dinosaur dig. The team has already established grant funding and other revenue sources to be used for future trips.
6. Utilities came marginally over estimates. However, the museum should see a retracement as the ESCO project savings come online. The discrepancy is due in large part to the work being done at Douglas Ave.
7. The total expense balance with only a minor variance lines up with what was expected over the first quarter.