

FINANCIAL REPORT

Support from individuals through admissions, membership, gifts, events, museum store and café sales contributed \$9.8 million or fifty-four percent of FY05 operating revenue. Corporate support, including in-kind gifts contributed \$1.9 million or ten percent.

Of the \$18.2 million in total operating expense, \$13.4 million or seventy-three percent was directly program related. Accession of art objects through purchases generally utilize donor-restricted funds and are not listed in the statement of operating activities.

Temporarily restricted net assets increased by \$7.1 million to \$83.5 million. Investments restricted for long-term purposes increased by \$8.3 million to \$83.8 million.

The museum's audited financial statements provide more detail and are available upon request.

STATEMENT OF OPERATING ACTIVITY

Revenue	FY2004	%	FY2005	%
Admissions	\$1,093,168	7%	\$2,658,091	14%
Membership, gifts and events	5,313,785	35%	5,221,723	29%
Museum store and café	1,320,841	9%	1,968,345	11%
Corporate support	772,200	5%	832,337	4%
Foundation support	912,222	6%	1,253,774	7%
Government support	434,302	3%	713,524	4%
In-kind gifts	1,182,092	8%	1,051,587	6%
Investment income	3,998,809	26%	3,677,326	20%
Other	195,314	1%	880,637	5%
Total Operating Revenue	\$15,222,733		\$18,257,344	
Expense				
Education	1,110,407	7%	1,121,250	6%
Exhibition and collection care	2,587,780	17%	5,269,002	29%
Facility and security	2,535,878	17%	2,720,176	15%
Marketing	1,617,444	11%	1,529,181	8%
Museum store and café	1,257,446	8%	1,679,178	9%
In-kind gifts	1,182,092	8%	1,051,587	6%
Administration and depreciation	2,702,791	18%	2,986,918	17%
Development	2,193,077	14%	1,859,384	10%
Total Operating Expense	\$15,186,915		\$18,216,676	
Net Operating Surplus/(Loss)	\$35,818		\$40,668	

VISION & MISSION

SAM CONNECTS ART TO LIFE

SAM provides a welcoming place for people to connect with art and to consider its relationship to their lives. SAM is one museum in three locations: Seattle Art Museum downtown, Seattle Asian Art Museum at Volunteer Park and the Olympic Sculpture Park on the downtown waterfront. The museum collects and exhibits objects from across time and across cultures, exploring the dynamic connections between past and present. SAM views art as a reflection of the human experience in all its forms.

SEATTLE ART MUSEUM FACTS-AT-A-GLANCE

Status	Not-for-profit
Date founded	1933
Chairman, Board of Trustees	Jon Shirley
President, Board of Trustees	Susan Brotman
Museum Director	Mimi Gardner Gates
Deputy Director	Maryann Jordan
Deputy Director for Art	Lisa Corrin
Objects in the collection	21,994

People

Full-time regular staff	148
Part-time, casual and temporary employees	101
Board of Trustees (active)	65
Board of Trustees (ex-officio, honorary, on-rotation)	40
Museum member households	41,500
Volunteers	488
Volunteer hours	25,821

Libraries

Volumes added	1,619
Volumes total	27,000

Attendance

SAM public hours attendance	393,063
SAAM public hours attendance	37,581
Total SAM & SAAM attendance	430,644
School tours, box office and events	107,406
SAM Thursday After Hours attendance (5-9 p.m.)	25,123
TOTAL Museum Attendance	538,050

Free Days

SAM Free First Thursdays	36,425
SAM Free First Fridays	14,362
Total SAM free day attendance	50,787
Volunteer Park Free First Thursday	4,830
Volunteer Park Free First Friday	1,093
Volunteer Park Free First Saturday	7,339
Total Volunteer Park free day attendance	13,262
TOTAL Museum Free Day Attendance	64,049



SAM
SEATTLE ASIAN ART MUSEUM
SEATTLE ART MUSEUM
OLYMPIC SCULPTURE PARK