

## Consolidated Statement of Financial Position as of July 31, 2020

### ASSETS

Cash and Cash Equivalents	\$1,877,178
Pledges and Other Receivables	458,881
Inventories and Other Current Assets	<u>401,401</u>
<b>TOTAL CURRENT ASSETS</b>	<b>2,737,460</b>
Investments	3,728,335
Property, Plant, Equipment, Collections, and Archives	<u>12,503,051</u>
<b>TOTAL ASSETS</b>	<b><u>\$18,968,846</u></b>

### LIABILITIES AND NET ASSETS

Current Maturities of Capital Lease Payable	\$19,046
Accounts Payable and Accrued Expenses	235,657
Deferred Revenue	65,890
Line of Credit	807,675
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,128,268</b>
Capital Lease Payable Less Current Maturities	21,498
Long-Term Benefit Payable	17,500
Paycheck Protection Plan Loan	735,400
Economic Injury Disaster Loan	150,000
<b>TOTAL LIABILITIES</b>	<b><u>2,052,666</u></b>
<b>TOTAL NET ASSETS</b>	<b><u>16,196,180</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$18,968,846</u></b>

## Consolidated Statement of Activities for the Year Ended July 31, 2020

### REVENUE

Public Access (Admissions)	\$2,770,829
Licensing and Retail	2,146,367
Contributions, Grants, and Membership	3,736,098
Investment Income	77,750
Net Realized and Unrealized Gains on Investments	120,029
Other Revenue	<u>253,704</u>
<b>TOTAL REVENUE</b>	<b><u>\$9,104,777</u></b>

### EXPENSES

Programs	\$2,034,039
Licensing, Retail, Marketing, and Visitor Services	1,660,773
Administration	308,048
Membership and Fundraising	900,212
Preservation and Stewardship	2,011,081
Taliesin Fellowship <sup>2</sup>	276,085
School of Architecture at Taliesin <sup>1</sup>	<u>1,096,128</u>
<b>TOTAL EXPENSES</b>	<b><u>8,286,366</u></b>
<b>CHANGE IN NET ASSETS</b>	<b><u>\$818,411</u></b>

<sup>1</sup>Taliesin Fellowship expense represents retirement commitments made to the apprentices of Frank Lloyd Wright who continue to live on the campuses of Taliesin/Taliesin West.

<sup>2</sup>School of Architecture at Taliesin expenses represents the donation of the use of the campuses for professional education.