



**Historic New England  
Operating Financial Statement (a) April 1, 2006 - March 31, 2007**

	<u>FY07</u>	<u>FY06</u>	<u>% Change</u>
<b>Revenue:</b>			
Investment Income Used for Operations (b)	\$ 4,474,000	\$ 4,994,000	-10.4%
Income from Operations	\$ 2,101,000	\$ 1,510,000	39.1%
Contributed Income	\$ 1,726,000	\$ 1,747,000	-1.2%
Assets Released from Restrictions (c)	\$ 168,000	\$ 219,000	-23.3%
<b>Total Revenue</b>	<b>\$ 8,469,000</b>	<b>\$ 8,470,000</b>	<b>0.0%</b>
<b>Expenses:</b>			
Collections & Exhibits	\$ 1,653,000	\$ 1,109,000	49.1%
Administration	\$ 1,218,000	\$ 1,094,000	11.3%
Property Care (d)	\$ 1,335,000	\$ 1,363,000	-2.1%
Museum Operations	\$ 1,633,000	\$ 1,238,000	31.9%
Landscapes (d)	\$ 363,000	\$ 781,000	-53.5%
Revenue Generating Projects	\$ 480,000	\$ 626,000	-23.3%
Development & Membership	\$ 794,000	\$ 565,000	40.5%
Marketing	\$ 584,000	\$ 502,000	16.3%
Education & Public Programming	\$ 427,000	\$ 492,000	-13.2%
NPS Contracts	\$ 28,000	\$ 384,000	-92.7%
Stewardship	\$ 316,000	\$ 338,000	-6.5%
<b>Total Expenses</b>	<b>\$ 8,831,000</b>	<b>\$ 8,492,000</b>	<b>4.0%</b>
<b>Net Income from Operations</b>	<b>\$ (362,000)</b>	<b>\$ (22,000)</b>	
Endowment Assets (e)	\$ 118,990,930	\$ 110,003,000	8.2%
Gain/(Loss) on Investments	\$ 6,934,818	\$ 15,096,000	-54.1%

(a) This financial statement represents the general operating activities for Historic New England (SPNEA). This statement differs from the audited financial statements. The line item labeled "Investment Income Used for Operations" equals the endowment funds used for general operations. This differs from the audited financials which show the actual interest and dividends earned on investments. In addition, the "Realized and Unrealized Gains on Investments" are shown below the Net Income line on the statement.

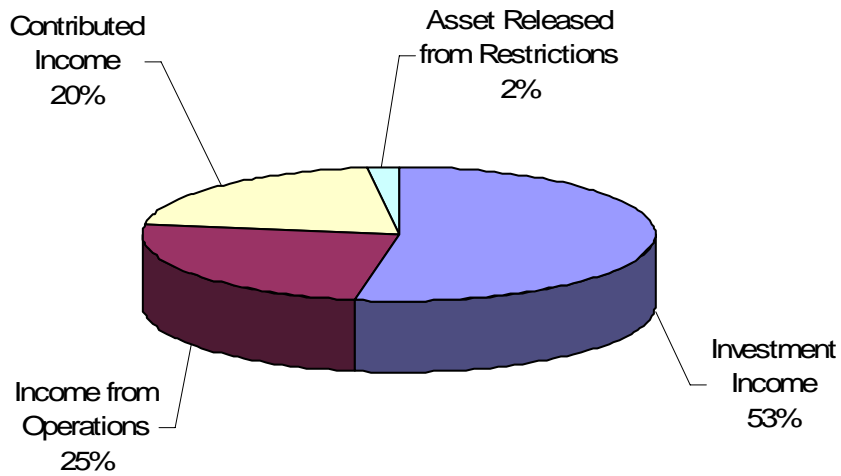
(b) Each year, the Board of Trustees approves an amount to be drawn from the endowment to fund operations. The market value of the endowment is averaged using the preceding 20 quarter ending balances of the endowment. A funding percentage is applied to the average balance. The percentage used each year was as follows; FY07 - 5.2%; FY06 - 5.28%.

(c) "Assets Released from Restrictions" represent the use in the current fiscal year of gifts/grants given in prior fiscal years.

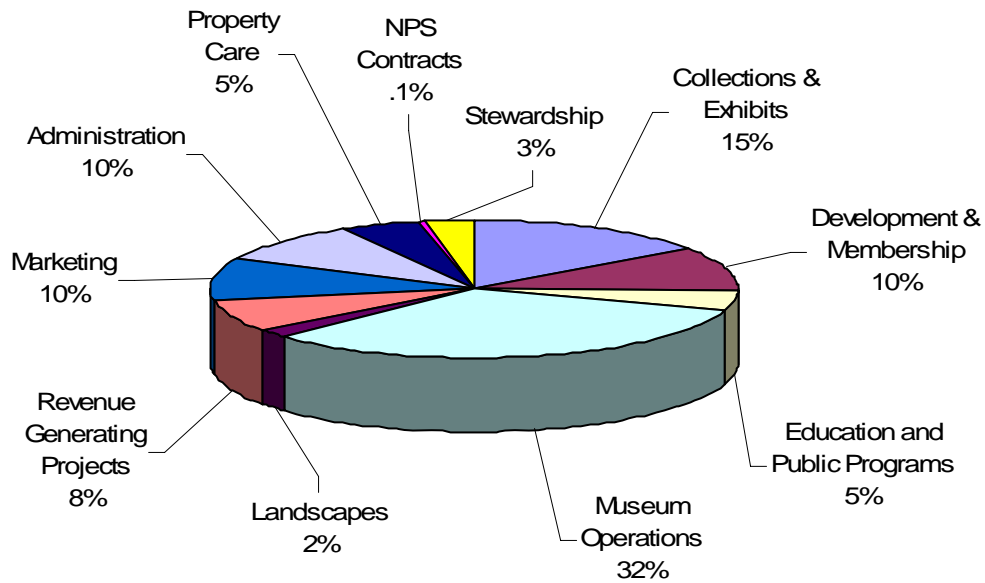
(d) Historic New England is committed to improvement of our historic properties - not included in this operating statement is capital expenditures. During fy06 capital expenditures amounted to \$334k and increased to \$399k in fy07.

(d) Includes Beneficial Interest in Perpetual Trusts.

### Operating Income - FY07



### Operating Expenses - FY07





## **Foundation, Government and Corporate Support**

The Mary Alice Arakelian Foundation  
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J.M. Forbes & Co.  
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The Mac Pherson Fund, Inc.  
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The National Society Sons of Colonial New England  
Northeast Auctions  
The Ogden Codman Trust  
Orchard Foundation  
Prince Charitable Trusts  
The Roy A. Hunt Foundation  
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The Saquish Foundation  
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The Seraph  
Skinner, Inc.  
State Street Specialized Trust Services  
The Stevens Foundations  
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