




Financials 2012

Fiscal Year 2012

October 1, 2011–September 30, 2012

 Smithsonian Institution

Cover: *Matsushima in the Moonlight*, Kawase Hasui
(1883–1957); Japan, 1919; Woodblock print; ink and color on
paper; Arthur M. Sackler Gallery, Robert O. Muller Collection
F2003.8.568

FREER | SACKLER
THE SMITHSONIAN'S MUSEUMS OF ASIAN ART

Budget Summary

Statement of Activity and Changes in Fund Balance

For the year ended September 30, 2012, with comparison to the year ended September 30, 2011

Support and Revenue	2012 TOTAL	2011 TOTAL
Federal allocation	\$6,125,000	\$6,138,500
Smithsonian support	1,063,663	182,905
Endowment income	7,806,443	7,361,447
Shop sales*	-	515,671
Gifts and grants	2,656,269	2,571,405
Earned income	494,488	413,486
Total support and revenue	\$18,145,863	\$17,183,414
Expenses		
Administration	\$4,159,475	\$3,264,658
External Affairs	2,357,176	1,708,428
Exhibition, Design, and Production	4,475,957	3,379,378
Research and Collections	6,557,985	6,126,529
Outreach	1,571,960	1,855,179
Total expenses	\$19,122,553	\$16,334,172
Fund balance, beginning of year	\$14,126,046	\$12,543,602
Adjusted Fund Balance, end of year	\$13,149,356	\$13,392,844

* March 2011 shop management transferred to central.

Endowment Funds

Arthur M. Sackler Gallery

	MARKET VALUE 9/30/12	MARKET VALUE 9/30/11
Else Sackler Public Affairs Endowment For public affairs activities to increase awareness of the Gallery, its collections, and its programs	\$5,131,032	\$4,822,479
Else Sackler Fund For fresh flowers at the entrance to the Gallery	\$539,826	\$505,847

Freer Gallery of Art

Freer Estate Endowment General operating funds, including acquisitions	\$101,687,808	\$95,530,614
Freer Estate Endowment For the creation and maintenance of ornamental gardens within the courtyard and corridors of the building	\$16,284,406	\$15,259,405
Edward Waldo Forbes Fund To further scientific study of the care, conservation, and protection of works of art through lectures, colloquia, and fellowships	\$2,346,867	\$2,199,146
Harold P. Stern Memorial Fund For increasing the appreciation and understanding of Japanese art	\$2,458,785	\$2,304,020
Richard Louie Memorial Fund To support an annual internship for a student of Asian descent	\$129,319	\$121,179
Camel Fund For research expenses related to conservation	\$171,495	\$160,701

Freer and Sackler Galleries

	MARKET VALUE 9/30/12	MARKET VALUE 9/30/11
Southeast Asian Materials Fund Library acquisitions	\$95,068	\$89,084
Bill and Mary Meyer Concert Series Endowment To fund and support the Bill and Mary Meyer Concert Series	\$262,490	\$245,968
Publications Endowment Fund For research and publication of the permanent collections	\$1,827,707	\$1,712,664
Hirayama Fund For Japanese painting conservation, research, and training	\$3,251,980	\$3,047,288
Sir Joseph Hotung Fund For library acquisitions	\$128,926	\$120,811
Moynihan Endowment Fund To further research on the Mughal emperor Babur	\$207,165	\$194,125

Chinese Art Research Fund For Chinese art research, projects, and programs	\$585,483	\$548,630
Education Endowment Fund For education programs	\$1,194,037	\$1,118,880
Nancy Fessenden Endowment for Education For education programs	\$1,056,954	\$990,426
Director's Discretionary Fund Established by Peggy and Richard M. Danziger for exhibitions and projects	\$495,759	\$465,947
Anne van Biema Endowment Fund To increase knowledge and appreciation of Japanese graphic arts from 1600 to 1900	\$7,841,873	\$7,348,276
Anne van Biema Fellowship Endowment To promote excellence in research and publication of the Japanese visual arts	\$525,868	\$492,767
The Andrew W. Mellon Foundation Senior Scientist in the Department of Conservation and Scientific Research Endowment To endow a senior conservation science position	\$2,643,113	\$2,476,746
Persian Art Programs Endowment To support programs and activities on Persian art	\$928,833	\$870,369
The Ralph and Catherine Benkaim Fund To support programs in the fields of Indian and Islamic art	\$50,746	\$14,554
The Jeffery P. Cunard Fund General support	\$582,161	\$357,258
The Ann and Gilbert Kinney Fund General support with a focus on Southeast Asian art and culture	\$246,680	\$231,153
May Liang and James Lintott Foundation General support	\$261,368	\$245,651
Susan and Michael Pillsbury General support	\$96,803	\$90,982
Jahangir and Eleanor Amuzegar Persian Cultural Celebration To fund an annual celebration in honor of Nowruz	\$474,149	\$444,304
Jahangir and Eleanor Amuzegar Persian Cultural Celebration To support contemporary Iranian art	\$478,856	\$448,715
Jane and Raphael Bernstein Endowment To support Japanese programs	\$124,113	\$55,919
Southeast Asian Endowment To support Southeast Asian art and culture	\$146,220	\$90,431
American Art Endowment To support American Art Curatorial, acquisition, public programs, and conservation	\$76,020	—

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Private support is critical to the work of the Freer and Sackler Galleries.

During fiscal year 2012, contributions from individuals, foundations, and corporations helped underwrite exhibitions including *Feast Your Eyes: A Taste for Luxury in Ancient Iran*, *Worlds within Worlds: Imperial Paintings from India and Iran*, *Hokusai: 36 Views of Mount Fuji*, *Masters of Mercy: Buddha's Amazing Disciples*, and *Nomads and Networks: The Ancient Art and Culture of Kazakhstan*. Donors also supported our Moving Perspectives series of modern and contemporary art, which showcased an installation by Ai Weiwei, and helped us match funds for a challenge grant to support ImaginAsia, our popular art education program. We are grateful to all of these donors for their generosity.

We also gratefully acknowledge all of the members of the Friends of the Freer and Sackler Galleries for their enthusiasm and support throughout this past year. Friends are denoted with an asterisk following their name.

We are particularly grateful to charter members of the Friends Leadership Circle, whose annual gifts of \$20,000 or more provide the Galleries with crucial funding for special projects identified by the museum director: Mr. and Mrs. Raphael Bernstein, Mr. Jeffrey P. Cunard, Farhad and Mary Ebrahimi, Mr. and Mrs. Hart Fessenden, Mr. and Mrs. Michael de Havenon, Ms. Shirley Z. Johnson, Mr. James W. Lintott and Ms. May Liang, and Ms. Constance C. Miller.

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