

FY20 HIGHLIGHTS BY THE NUMBERS

633,305	Visitors
92,405	Field trip visitors
19,750	Member households
2.3 million	Engagements with MNHS social media
2.9 million	People visited our website, MNHS.org, 4.3 million times
Nearly 2,000	Volunteers and interns contributed more than 48,000 hours
112,000	Print and ebooks sold, which beat our sales goal by 13%
397,395	Unique users viewed 859,238 pages on MNopedia
1,504	Items added to the collection
3.7 million	Pages now available on the Digital Newspaper Hub
10	Minnesota students earned medals at the first-ever online National History Day competition
\$6.3 million	Provided by the Arts and Cultural Heritage Fund

FY20 ANNUAL REPORT • MNHS.ORG



USING THE POWER OF HISTORY TO TRANSFORM LIVES
PRESERVING > SHARING > CONNECTING



COLLECTIONS HIGHLIGHTS

110 newly digitized family photo albums

Santa suit worn by Leo Treadway who performed as St. Nick for 30 years

Flight goggles owned by Charles Lindbergh

Archives from the Warner Nature Center, which closed its doors in 2019 after 50 years

Love letters by **Robert and Marion Thorstensen**, who wrote nearly every day during World War II

A mask from artist Maggie Thompson's **Ribbon Mask Project** for frontline workers

Uniform worn by **Kirby Puckett** when the Twins won the World Series in 1991

Humanize My Hoodie sweatshirt, a slogan coined by Hamline University professor Jason Sole

"Essential Worker Portrait #1 - Grocery Cashier and Bagger," pastel by **Carolyn Sue Olson**

Archives of artist **Mike Lynch**, including his journals, sketches, paintings, and more



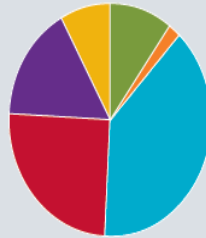
2020 FINANCIAL SUMMARY

As a nonprofit organization, we serve the people of Minnesota. Our annual budget of \$57.5 million comes from three sources that work together to bring the public vibrant, crucial programs, and services: private funding, earned revenue, and public funding, including significant funding from the State of Minnesota.

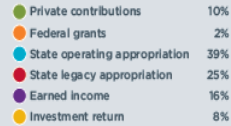
Public funds, including funding from the state's general fund, provide a foundation of support and enable us to leverage non-public funds to create a nationally recognized history program. Typically, two-thirds of our operating funds come from the State of Minnesota. We deliver functions designated by law, such as preserving historic landmarks and resources, managing critical records and collections, and operating cultural destinations important to tourism. State support also includes capital funding to preserve historic buildings and construct new ones, as well as Legacy Amendment (Arts and Cultural Heritage Fund) support for new, statewide history programs, including grants for local history organizations.

The Minnesota Historical Society also receives support from donors and members. Their gifts support everything from general operations and school field trips to important acquisitions, conservation work, and community outreach. Endowment funds give MNHS strength for today and tomorrow. Finally, earned revenue from rental events, museum stores, admission fees, publication sales, and many other activities also provide a base of funding while keeping history accessible and at family-friendly prices.

During fiscal year 2020, COVID-19 forced the closure of MNHS historic sites and museums through the fourth quarter, which resulted in a \$3 million reduction in earned revenue. To address this, MNHS furloughed roughly half of its staff, used reserves, and relied on state appropriations and non-state restricted funds to support reduced operations.



SOURCES OF SUPPORT AND REVENUE



EXPENSES BY PROGRAM AREA



CONDENSED BALANCE SHEET

As of June 30, 2020

(000's omitted)

	Without Donor Restrictions			With Donor Restrictions			Total
	Operating	Plant and	Board-designated endowment	State appropriations	Other	Perpetually Restricted	
Cash and investments	\$ 12,629		7,147	(1,640)	31,581	76,256	\$ 125,973
Receivables	2,742			33,202	1,606	778	38,328
Museum shop inventories	1,075						1,075
Property and equipment net		90,596		4,878	831		96,305
Total assets	\$ 16,446	90,596	7,147	36,440	34,018	77,034	\$ 261,681
Total accounts payable and accrued liabilities	4,298			1,959	550	301	7,108
Net assets	12,148	90,596	7,147	34,481	33,468	76,733	254,573
Total liabilities and net assets	\$ 16,446	90,596	7,147	36,440	34,018	77,034	\$ 261,681

STATEMENT OF ACTIVITIES

Year ended June 30, 2020

(000's omitted)

SUPPORT:							
Private contributions	\$ 3,048			1,789	802	\$ 5,639	
Federal grants	1,031			341		1,372	
County and other grants				124		124	
State operating appropriation	22,647					22,647	
State legacy appropriation				14,798		14,798	
State legacy appropriation return				(201)		(201)	
Total support	26,726			14,597	2,254	802	44,379
REVENUE:							
Admission fees	2,001						2,001
Museum store sales	1,834						1,834
Publication sales	1,388						1,388
Program fees	768						768
Contract service fees	1,484						1,484
Library sales and fees	224						224
Investment return	1,653		266		733	2,125	4,777
Endowment payout	1,039		(302)		1,627	(2,364)	
Change in value of split-interest agreements						24	24
Rental, parking, food services	892						892
Other sales, fees, and memberships	705						705
Total revenue	11,988		(36)		2,360	(215)	14,097
Total support & revenue	38,714		(36)	14,597	4,614	587	58,476
Net assets released from program restrictions	18,748	2,231		(16,781)	(4,198)		
Total support, revenue, and net assets released from program restrictions	57,462	2,231	(36)	(2,184)	416	587	58,476
EXPENSES:							
Program services:							
Library and collections	9,420	300					9,720
Historic sites and museums	14,391	1,134					15,525
Education, outreach, and content development	11,212	474					11,686
Heritage preservation	7,472	5					7,477
Total program services	42,495	1,913					44,408
Supporting services:							
Management and general	10,823	104					10,927
Development and membership	1,902	1					1,903
Total supporting services	12,725	105					12,830
Total expenses	55,220	2,018					57,238
Net increase (decrease) in net assets	2,242	213	(36)	(2,184)	416	587	1,238
Net assets at beginning of year	9,906	90,383	7,183	36,665	33,052	76,146	253,335
Net assets at end of year	\$ 12,148	90,596	7,147	34,481	33,468	76,733	\$ 254,573

These statements are condensed from MNHS's audited financial statements available at www.mnhs.org/reports.