COVER:
MARTIN BLANK,
GLASS, RECLAIMED WOOD, AND METAL,
162 X 360 X 96 IN.
TACOMA ART MUSEUM, GIFT OF MELVYN AND ROSALIND POLL, 2018.2.
Since March 2020, we have all been impacted by the pandemic. Nonetheless, TAM staff—working largely from their living rooms or home offices, have been able to continue to provide high-level programing both virtually and again in person since our April 2021 reopening.
While we are very proud of our continued efforts, we are also sad that many in-person exhibitions and programs, some created by our own staff, had to be curtailed or cancelled.

Fortunately, due in particular to the federal Payment Protection Plan program and Tacoma Creates, as well as the continuing generosity of our Foundation partners and our amazing donors, TAM managed to press forward with all possible programming and maintain a healthy financial position in the 2020–2021 fiscal year.

One particular area in which TAM made great progress during 2020–2021, was our Diversity, Equity, Inclusion and Access (DEIA) training for staff and board. Though we began this training in September of 2019, the events of 2020 encouraged TAM (and many other institutions) to examine how policies, procedures and personal biases may have caused harm to our own staff and community in the past. While we have much work to do toward our aim of being an antiracist institution, we made great strides during this fiscal year, laying the groundwork of understanding for moving forward with this highly important work.

Our main challenges for 2021–2022, will be to continue with the important work of DEIA while scheduling exhibitions and programs in a still uncertain environment. TAM is dedicated to continuing to deliver the exhibitions and programs that satisfy and welcome all parts of our community, while protecting ourselves against future periods of uncertainty.

David F. Setford
executive director
This past pandemic year offered interesting opportunities for us to think about exhibitions in new ways and also challenged us to be flexible in our thinking and our plans.
We reopened the doors in October and shortly thereafter the exhibition *South Sound Selects: Community Choices from the Collection* opened. This exhibition was curated by TAM staff and volunteers partnered with community members. They included family and friends, artists and activists, students, and teachers. The curators were given more than 2,000 works of art from TAM’s collection to review and decide what they wanted to display. The exhibition also was our first experiment with Matterport, technology for digitally photographing spaces in 3-d to create a virtual walk-through. It made the exhibition accessible to visitors who might not be able to come see it in the galleries due to the pandemic. And when we had to close the doors again in November it was a wonderful resource for offering virtual content to our members and others.

We reopened to the public in April overjoyed to invite visitors back in and share the experience of being with artworks in person again. The suite of installations in the Haub Family Galleries were refreshed with new loans and artworks from the collection as were the galleries for our studio glass collection in the Benaroya Wing.

Despite the doors being closed for long stretches this past fiscal year, art donors continued to reach out to us with generous gifts to the collection, some of which are illustrated throughout this report. We added 43 works by Northwest artists including prints, paintings, sculptures, glass and ceramics. Among them were the stunning trompe-l’oeil *Pears Still Life* by Kathleen Elliott, exciting recent work by Margie Livingston that blurs the line between painting and sculpture, and the enigmatic mixed media *Untitled (Tincture)* by Elias Hansen. A drawing by artist Kenjiro Nomura from his time imprisoned at the Minidoka Relocation Center was a particularly poignant addition.

In the Predock Wing a new exhibition from the Northwest painting collection also debuted in March. *Painting Deconstructed: Selections from the Northwest Collection* offers a deep dive into the art of painting by focusing on the primary components: composition, color, medium, and technique. It also is a great opportunity to showcase our rich and varied painting collection. This exhibition also has been recreated on our website to continue to provide our virtual visitors chances to engage with our collection.

We also purchased two glass works for the collection: *Coyote in Starlight* by RYAN! Feddersen from her 2019 residency at the Museum of Glass and a wall sculpture composed of colorful glass tubes by Jen Elek. The collection now numbers over 5,300 objects, which you can browse through virtually at our online emuseum site (tacoma.emuseum.com/emuseum/). Try the My Collections button and create your own virtual exhibitions of favorites.
RYAN FEDDERSEN
COYOTE RESTORED IN STARLIGHT, 2019
BLOWN GLASS
12 × 11 × 11 IN.
TACOMA ART MUSEUM, MUSEUM PURCHASE WITH FUNDS FROM THE GENERAL ACQUISITION FUND, 2020.8
During Fiscal Year 2021, 24 artworks from TAM’s collection were on loan to the following exhibitions:

**Degas at the Opera**  
National Gallery of Art  
Washington, DC  
July 20, 2020 through October 12, 2020 (1 piece)

**Volcano! Mount St. Helens in Art**  
Portland Art Museum  
Portland, OR  
February 8, 2020 through January 3, 2021 (2 pieces)

**Lockwood Dennis: Woodcuts**  
Hallie Ford Museum of Art  
Salem, OR  
October 24, 2020 through January 16, 2021 (1 piece)

**Alden Mason: Fly Your Own Thing**  
Bellevue Art Museum  
Bellevue, WA  
May 14, 2021 through October 10, 2021 (5 pieces)

**Venice and American Studio Glass**  
Stanze del Vetro  
Venice, Italy  
September 6, 2020 through January 10, 2021 (9 pieces)

**Forces of Nature: Renwick Invitational 2020**  
Renwick Gallery  
Washington, DC  
October 16, 2020 through August 15, 2021 (1 piece)

**Counterparts: Glass and Art Elements**  
Museum of Glass  
Tacoma, WA  
April 2, 2021 through March 2022 (5 pieces)
During the 2021 fiscal year, the effects of COVID-19 weighed heavily on TAM and our community of supporters. The Museum’s intermittent closures from March 2020 to April 2021 led to a drastic drop in memberships and related revenue but prompted increased support from major donors. All member events and donor engagement went virtual, as well as TAM’s major annual fundraising events, providing opportunities for TAM staff to develop creative new ways to reach the TAM family and continue to bring them member-exclusive content throughout the year.

With strong government and foundation support through various relief funding initiatives, and increased support from TAM’s major donors, the Museum met the adjusted contributed revenue targets for FY21, finishing the year strong despite unprecedented set-backs.
In October 2020, TAM welcomed its new Director of Development, Shannon Rolbiecki. While the Development team focused on member engagement during the closure, they also took a forward-looking approach developing strategic programs for launch in fiscal year 2022, including:

- Revamped membership program, ensuring all annual gifts to TAM are cumulative, leading to increased member benefits and recognition.
- Refreshed and rebranded Planned Giving program, Visionary Circle, providing appropriate recognition and engagement for all of TAM’s planned gift donors.
- Donor database overhaul ensuring all member-donor history is properly tracked leading to better stewardship and engagement.

While FY21 proved a challenging year for fundraising, at TAM and across the entire non-profit sector, it highlighted the strength and loyalty of TAM’s family of supporters. We are grateful for all the individuals and foundation and corporate partners whose generous support made TAM viable through a pandemic year and allowed the Museum to look ahead with genuine optimism toward a thriving future.
Tacoma Art Museum celebrates and appreciates our dedicated members. Thank you for your support during an unprecedented year, full of many challenges. You helped inspire us to seek out and take advantage of the unique opportunities this year presented. We look forward to welcoming you back to inspiring in-person exhibitions and engaging programs in the future!
REVENUE BREAKDOWN

- **SPECIAL EVENTS**
  - $246,736
  - 15%

- **INDIVIDUALS**
  - $561,470
  - 35%

- **CORPORATE**
  - $108,475
  - 7%

- **FOUNDATION**
  - $217,250
  - 13%

- **GOVERNMENT**
  - $475,870
  - 30%
MEMBER ENGAGEMENT HIGHLIGHTS

The year called for a total reimagining of member engagement opportunities as we kept social distance while the museum remained closed. Nevertheless, TAM remained dedicated to offering members ways to more deeply engage with art and their community through a variety of virtual opportunities.

October – Virtual Soap and Candle Making Workshop
This exclusive member’s workshop with Gretchen Konrath, owner of The Hobbyist Box, offered members the opportunity to join in the art-making from their own homes with custom dried flower soap and soy candle DIY kits, featuring native Washington flora. The workshop was inspired by Oregon Flora by Charlotte Mish, one of the works featured in Forgotten Stories: Northwest Public Art of the 1930s, which was on view at the time via virtual recording. The work highlighted flora native to Oregon and the Pacific Northwest region.

November, January, February – Cocktails with Curatorial
This brand new series offered members the opportunity to go behind the scenes with featured members of the Tacoma Art Museum Curatorial team, accompanied by a local craft cocktail from a featured local business. Over a series of three events, the program covered topics including exploring the various positions and staff on the museum’s Curatorial team, the steps involved in mounting an exhibition, from the design of the concept to the opening of the exhibition, and finally, what provenance is and why museums care about it. Each event featured a specially designed cocktail recipe, prepared via a take-home kit, from Field Bar & Bottle Shop, Little Radio, and The Mule Tavern. TAM was excited to be able to support local neighborhood businesses with this fun concept.
December - Virtual Members Opening of South Sound Selects
This member’s event celebrated the opening of the South Sound Selects exhibition, which highlighted artwork chosen from TAM’s permanent collection by people from within our community. Artwork on view was selected by teams of TAM employees and volunteers from the greater South Sound community, exploring a variety of interests from reflections on place and race to the impacts of COVID-19. Members were invited to an online meet-and-greet with some of the guest curators who provided insight on why they chose their works, leading to better stewardship and engagement.

February - Virtual Members Opening of Painting Deconstructed
TAM members were invited to join in virtual conversation with fellow art enthusiasts and members of the Curatorial team around Painting Deconstructed: Selections from the Northwest Collection. This exhibition takes a deep dive into the art of painting by focusing on the core components that come together to create a finished image.

May - Virtual TAM Spring Luncheon
The 2021 Virtual Spring Luncheon celebrated the launch of Tacoma Art Museum’s new mission and vision and previewed the exciting exhibition The Kinsey African American Art & History Collection, which ran from July 2021 - December 2021. Members were an important part of this virtual community gathering and celebration—live-streamed from Tacoma Art Museum!

June - Painting with Uncorked Canvas: A Virtual Member Program
Our final member event of the year was a virtual art-making experience led by local paint studio, Uncorked Canvas. Members celebrated with a happy hour, networking, and of course, painting.
CORPORATE, FOUNDATION, & GOVERNMENT FUNDERS

$25,000+
ArtsFund
City of Tacoma
Columbia Bank
JP Morgan Chase & Co.
M.J. Murdock Charitable Trust
Propel Insurance
School’s Out Washington
Terra Foundation for American Art
The Greater Tacoma Community Foundation

$15,000-$24,999
Bank of America
Names Family Foundation
The Bamford Foundation
Titus-Will

$10,000-$14,999
Gottfried and Mary Fuchs Foundation

$7,500-$9,999
Aloha Club
Nordstrom
Tacoma Urban League, Inc.
Washington State Arts Commission

$5,000-$7,499
Anonymous/Foundation
The Driscoll Foundation
The Hyde Family Foundation
Union Bank National Association

$3,000-$4,999
Watson’s Greenhouse and Nursery

$2,000-$2,999
Allison Foundation Trust
Brown and Brown of Washington
Olson Kundig Architects
PCS Structural Solutions
TOTE Maritime Alaska

$1,000-$1,999
Summit Wealth Management
The Lester and Phyllis Epstein Foundation Inc.
United Way of Pierce County

$500-$749
Thurston Charitable Foundation

$250-$499
MacDonald Builders Legacy Fund
INDIVIDUAL DONORS

$25,000+
William Driscoll and Lisa Hoffman
Elizabeth and Wade Perrow

$15,000-$24,999
Matthew and Kim Bergman
Meagan Foley and Neil Gray
Dr. Pamela J. Transue and
Dr. Stuart R. Grover
Paul and Alice Kaltinick
Anne and Lee Kilcup
Jim and Rita Knox
Kathy McGoldrick
Molly and Dr. Joe Regimbal
Merrill Wagner

$10,000-$14,999
Anonymous
Katharyn Alvord Gerlich
John Dagres and Jack Odell
Allan and Mary Kollar
Elizabeth Lufkin
Pamela R. Mayer
Jane McFee
Jim and Vicki Murphy
Lisa Sharp
Jon Shirley and Kim Richter Shirley
Barbara N. Street *
Hoan Tran and Dawn McCausland

$7,500-$9,999
Kurt and Michaela Carlson
Lunette Coburn *
Lisa and William Holderman
Neel Parikh and Patricia Guy

$5,000-$7,499
Anonymous
Marydarlene and David Cieszynski
Isaiah Crawford and Kent Korneisel
Blake Goldberg
Beverly Grant
Edwin and Elizabeth Hlavka
John and June Mercer
James Mitchell and
Jean Baumgartel
Florence Morris *
Pat J. Nelson
Sue Nilsson *
Margaret and Gavin O’Brien
Susan Russell Hall and
Dr. Dale G. Hall
Joy Stohr *
Roger and Jeanna van Oosten
Maidee Watson and Thomas Huson
Theodore and Janet Werner
Jeffrey A. Williams and Mark Pinto
John and Judith Woodworth

$3,000-$4,999
John and Sally Barline
Brooke E. Benaroya Dickson and
Josh Dickson
Peter and Ann Darling
Laura Dillaway
Corinne Dixon
Steve and Maria Harlow
Jeffrey Klein
Clara Ladd
Michael Martinez and Elise Willis
Kathleen McLean
L.T. and Laurie Murray
Christina Orr-Cahall
Gary Owen and Cara Bailey
Kimberly and Mark Parris
Dona and Joseph Ponepinto
Herb and Lucy Pruzan
Lester and M. Estelle Reid
Chris and Melissa Spadafore
David and Romayne Watt
James and Sally Will
Connie and Brett Willis
$2,000-$2,999
Janice Anderson
The Honorable Robert J. Bryan and Kathryn Van Wagenen Bryan
L.S. and Susan Edelheit
Carl and Jan Fisher
John and Mary Folsom
Joseph and Gloria Mayer
Kristine and Peter McLean
Jerry O’Leary
Judy Pigott
Rebecca and Zandy Stewart

$1,000-$1,999
Anonymous
Debbie and Jeff Altschul
Jeffrey and Brenda Atkin
Thomas Barwick
Michele and Rob Bessler
Mary Ann Boulanger
Alfred and Elizabeth Buck
Jeff and Elizabeth Devitt
John Baham and Lynne Fullerton-Baham
Carmen Gadison-Lopez
Jeanie Garrity
Carl Geist
Nancy Grabinski-Young
Cindy Rush Grady
David Graves
Dan Grimm
David and Janice Haley
Kevin Hannan*
Jamie and Alex Harman
Skip and Carolyn Haynes
Rita Herrera Irvin and Sands McKinley
Richard and Julia Hoffmeister
Randall Holland
Dale and Gail Howard
Michael Jarvis and Craig Larson
Dr. Lance Kirkegaard
Marc and Susan Mangel
Natalie Mayer
Edward and Juanita Miller
Dr. Ali Modarres and Dr. Andrea Modarres
Megan Moholt
Wendy Phillips
Elizabeth Rand
Laura Reed and Eric Jung
Nancy and John Sasser
Karen Seinfeld
Rick Semple and Jori Adkins
David F. Setford
Herb and Paula Simon
Peter and Janet Stanley
Mr. and Mrs. Peter T. Stanley
Mary Stanton-Anderson
Susan Stibbe and Manfred Stibbe*
Cathy and Ross Wiggins
Tommy Yotsuuye

$750-$999
Kay Bristow
William and Ann Evans
Norm and Ann Gosch
Cat and Brent Mason
Justin and Dolores Morrill
Jim Powers
Patricia Shuman
John and Marie Wright

$500-$749
Anonymous
Barbara D. Beaver
Roger Birnbaum
Frank and Linda Bothwell
John and Lisa Butson
Charlotte Chaker
Duncan and Joan Cook
John Danielsen
Elizabeth and Jeff Devitt
Mary Dicke and Jeffrey Robinson
Diane Exeriede
Allan and Barabara Ferrin
Tammis and Jeffrey Greene
Addison Gregory and Brooke Brouillet
C. Stevens and Cynthia Hammer
Linda Hansen
Maria and Steven Harlow
JW Harrington and John Burkhardt
James and Enid Harris
Malia and Masami Hasegawa
Gail and Dale Howard
Bernard and Shirley Kinsey
Debbie Lenk
Roger and Rosalyn Lueck-Mammen
Michael and Marcia Madden
Kirsten Murray and Tim Griffith
Vo Nguyen
Allison A. Odenthal
Stephanie Opacki
Judson Parsons
Jan and Carole Pauw
Diane and Loren Pease
George and JoMarie Pessemier
Peter and Mary Petrich
Sheldon and Madeline Plumer
Ben and DeAnn Sack
Timothy and Marcia Sherry
Marjorie Stansfield*
Karen Stegeman
P. David Sumrall and Maren Gribskov
Matt R. Temmel
Nancy Throne
William and Josephine Turner

$250-$499
Anonymous
Daniel Adams and Cynthia Toops
Peter Aiau
Angelia Alexander
Barbara and Lafe Altier
Bill and Carol Baarsma
Stephen Bardin

Rebecca Benaroya
Robert and Kelly Best
Julie Bissell
Erik and Barbara Bjarke
John Blix
Steven and Susan Boyer
Phyllis Cairns
William Calderhead and
Kazuhiro Kawasaki
Don and Gretchen Campbell
Joseph and Patricia Candiotta
Grace Ruth Cannon
Jeannette and Felix Chanez
Scott and Mary Chapman
Linda Cordero and Ron Feldman
Christine Cordes
Kristi Correa
Margaret and John Cunningham
Kathleen and Garald Deakins
John Dey
Allene Dodge
Doug and Kathleen Dorr
Tom and Therese Dowd
Alfons and Terri Emge
Dolores Fabulich
Kenneth L. and Patricia R. Farmer
John Findlay
Mitch Gitman
Claire Grace
Phyllis and Mark Griggs
Teresa and Antonio Gutierrez
Bill and Noel Hagens

Vicki Halper
Jordan and Sigrid Harris
Frances V. Hartley
Robert and Kathleen Hasselblad
Carole Holland
William and Andrea Holt
Vanessa Honn
Ross Syford Hoyle
Sharon and Steven Huling
Melinda Iacolucci
Elizabeth Jachim
Jean Jacobson
Pamela Johnson
Brian and Betsey Kanes
Sargent and Claudia Kieszing
Hilly Kravitz
Mark and Suzanne Lackermayer
Mary Lane
Constance and Charles Lassiter
Lori Laubach and Mike Quatsoe
Randolph and Barbara Lindblad
Paul and Lita Luvera
Nancy and Mike Maggart
Peter and Janice Mathisen
Xenia Maynard
Kathryn McAuley
James and Beverly McCormack
Dorothy and John McCuistion
Albert and Kay Michaels
George W. and Sara Nell Davis
John Neugebauer
Alan and Ellen Newberg
Nam-Phuong Nguyen
Laure and John Nichols
Patricia and William O’Grady
Marcelene Olson
Marianne Painter
David and Maria Paly
Marianne and Kenneth Partlow
Peter and Leslie Postovoit
Louis and Margerite Queary
Dena Rigby
Shannon Rolbiecki
Nina Rook
Randall and Betty Rubenstein
Kirk and Sharon Rue
Ed Sakai
J. Manny Santiago and Ferneli Hernández
Shaké Sarkis
Dina Schuel
Noah and Kate Scooler
Katherine Seel and Fred Gardner
Douglas and Alice Sharp
Dr. R Peggy Smith
Elaine M. Stafford and Shelby Clayson
Dianne and Dan Stoehr
Ronald and Marilyn Thompson
Marion Tilley
Jeffrey F. Tonn and Sheri Jeanne Tonn
Larry and Jane Treleven
David and Stephanie Twigg
Margaret and Charles Upshaw
Nancy Vignec
Judith and James Wagonfeld
Elizabeth Weyer
Kimberley Whitehead
Laveta Williamson
Emily Wood
Judith and Rex Wood
Richard and Jane Wooster
David and Barbara Young
Marie Zervantian
Robert and Kelly Best
Erik and Barbara Bjarke
Phyllis Cairns
William Calderhead and Kazuhiro Kawasaki
Don and Gretchen Campbell
Grace Ruth Cannon

Alaska Airlines, Inc.
Anonymous
Art Work Fine Art Services
Chihuly Studios
Valerie Collymore
F. Sandy Desner and Laura Hogge-Desner
Kathleen Elliot
Muriel and Dennis Foucher
Freedom Boat Club
Blake Goldberg
Susan Russell Hall and Dr. Dale G. Hall
Robert Jacobs and Tia Fukunaga
Anne and Lee Kilcup
Leroy Jewelers
Kathy McGoldrick
Poki Namkung
OLY ARTS Magazine
Gary Owen and Cara Bailey
Shaun Peterson
Kathie Phillips and Ric Arredondo
David F. Setford
Showcase Media
Melvin and Barbara Smith
Julie Speidel and Joseph Henke
Tacoma Country & Golf Club
Tacoma Wine Merchants
The Cheney Stadium
The 2021 fiscal year found us working from home and pivoting our programming into a virtual space. We learned how to create robust digital content while continuing to work with community partners and artists.
YEAR IN REVIEW:

In The Spirit: Northwest Native virtual festival
1,457 views

Virtual Pride party
604 views

Virtual Dia de los Muertos
2,144 views

WPA-Public Art in Tacoma panel
211 views

WPA-Conservation conversation
77 views

RYAN! Feddersen artist talk
168 views

Painting Deconstructed curator conversation
107 views

Meet the Kinsey Family
1,536 views

Virtual Teacher workshops

Teen Art Council
Virtual meetings and OPEN continuing on Dischord
Quarenzine
Art Eyes

TAM at Home videos (12)
Brought artmaking and art from the collections to YouTube

Virtual school tours
316 students from four school districts

Virtual Sketch Club
Served 187 students from across Tacoma Public Elementary schools

In-person programming for youth of essential workers
15 programs
At the close of the 2021 fiscal year, the museum reported a $519,225 surplus, consistent with prior quarter end reporting, and well in excess of our budget target. The year-end surplus is a result of higher than expected contributed income, and lower than expected staffing expenses.
CONTRIBUTIONS
Annual major giving totaled $300,000, well above the budgeted target of $180,000. Despite the ongoing COVID-19 pandemic, major donor support was higher than expected, returning to 2019 levels of giving. Membership revenue continued to decline however, with a decrease of 33% in membership revenue year over year.

EARNED INCOME
Earned income for the organization totaled $96,058, a decrease of $600,000 year over year. This is reflective of the museum’s closure to the public due to COVID-19. In April 2021, the museum reopened to the public with limited hours.

EXPENSE SUMMARY
Total expenses were $3,329,192 for the fiscal year, a decline of 33% from pre-pandemic level costs. The reduction in expenses was primarily savings in staffing costs and in exhibition loan fees. The budget for fiscal year 22 is $5,050,000, a return to pre-pandemic levels of spending, largely driven by two significant exhibitions, and the return of full-time staffing.

OPERATING SURPLUS
Tacoma Art Museum ended the fiscal year 21 with a $519,000 surplus. Of this surplus, $75,000 will be added to the facility reserve, while $150,000 will be added to the following fiscal year 22 budget.
INDEPENDENT AUDITOR’S REPORT
Conducted by Jacobson Jarvis & Co., PLLC:
We have audited the accompanying financial statements of Tacoma Art Museum (a nonprofit corporation), which comprise the statements of financial position as of June 30, 2021 and 2020 and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
**TACOMA ART MUSEUM**

**STATEMENTS OF FINANCIAL POSITION**

**JUNE 30, 2021 AND 2020**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,292,127</td>
<td>$1,210,003</td>
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<tr>
<td>Promises to give, net (Note C)</td>
<td>445,500</td>
<td>146,000</td>
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<tr>
<td>Accounts and grants receivable</td>
<td>26,558</td>
<td>19,563</td>
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<tr>
<td>Prepaids and deposits</td>
<td>283,214</td>
<td>120,149</td>
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<tr>
<td>Inventory</td>
<td>287,994</td>
<td>280,077</td>
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<td><strong>Total Current Assets</strong></td>
<td>$2,335,193</td>
<td>$1,775,792</td>
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<tr>
<td><strong>Other Assets</strong></td>
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<td></td>
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<tr>
<td>Long-term promises to give, net (Note C)</td>
<td>343,469</td>
<td>39,482</td>
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<tr>
<td>Investments (Note D)</td>
<td>35,088,043</td>
<td>30,187,813</td>
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<tr>
<td>Assets held in trust (Note E)</td>
<td>1,433,027</td>
<td>1,226,788</td>
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<tr>
<td><strong>Total Other Assets</strong></td>
<td>$36,845,139</td>
<td>$31,454,093</td>
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<tr>
<td><strong>Permanent Collection (Note G)</strong></td>
<td></td>
<td></td>
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<tr>
<td>Property and Equipment, net (Note H)</td>
<td>35,152,918</td>
<td>36,382,382</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>$74,333,250</td>
<td>$69,612,277</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
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<tr>
<td>Accounts payable</td>
<td>$122,527</td>
<td>$157,988</td>
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<td>Accrued expenses</td>
<td>8,984</td>
<td>7,092</td>
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<td>Paycheck Protection Program loan</td>
<td>519,922</td>
<td>520,283</td>
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<td><strong>Total Current Liabilities</strong></td>
<td>651,439</td>
<td>685,363</td>
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<td><strong>Line of Credit (Note J)</strong></td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>7,301,493</td>
<td>8,335,363</td>
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<tr>
<td><strong>Net Assets</strong></td>
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<tr>
<td>Without donor restrictions</td>
<td>41,889,049</td>
<td>40,392,521</td>
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<tr>
<td>With donor restrictions</td>
<td>25,142,708</td>
<td>20,884,392</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td>$67,031,757</td>
<td>$61,276,914</td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$74,333,250</td>
<td>$69,612,277</td>
</tr>
</tbody>
</table>

**Opinion**

In our opinion, the financial statements referred to in the first paragraph of this letter present fairly, in all material respects, the financial position of Tacoma Art Museum as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

- Jacobson Jarvis & Co, PLLC
<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$478,023</td>
<td>$42,179</td>
<td>$520,202</td>
</tr>
<tr>
<td>Grants</td>
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<td>170,000</td>
<td>1,383,703</td>
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<tr>
<td>Special events</td>
<td>244,236</td>
<td>25,000</td>
<td>269,236</td>
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<tr>
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<td>202,510</td>
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<tr>
<td>In-kind contributions</td>
<td>2,500</td>
<td>1,500</td>
<td>4,000</td>
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<tr>
<td>Transfers from non-operating activity</td>
<td>767,402</td>
<td>-</td>
<td>767,402</td>
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<tr>
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<td>2,814,339</td>
<td>332,714</td>
<td>3,147,053</td>
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<tr>
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<td></td>
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</tr>
<tr>
<td>Retail income</td>
<td>45,288</td>
<td>-</td>
<td>45,288</td>
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<tr>
<td>Admissions and tours</td>
<td>32,090</td>
<td>-</td>
<td>32,090</td>
</tr>
<tr>
<td>Memberships</td>
<td>113,070</td>
<td>-</td>
<td>113,070</td>
</tr>
<tr>
<td>Facility rentals</td>
<td>(6,424)</td>
<td>-</td>
<td>(6,424)</td>
</tr>
<tr>
<td>Art loan fees and shipping</td>
<td>20,903</td>
<td>-</td>
<td>20,903</td>
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<tr>
<td>Other income</td>
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<td>18,872</td>
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<td><strong>Total Revenue</strong></td>
<td>223,859</td>
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<td>223,859</td>
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<tr>
<td><strong>Net Assets Released from Restrictions</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Satisfaction of purpose restrictions</td>
<td>791,642</td>
<td>-</td>
<td>791,642</td>
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<tr>
<td><strong>Total Operating Support and Revenue</strong></td>
<td>3,826,840</td>
<td>3,307,012</td>
<td>3,370,912</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Program Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exhibitions and curatorial</td>
<td>946,914</td>
<td>946,914</td>
<td>1,034,018</td>
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<tr>
<td>Museum services</td>
<td>446,996</td>
<td>446,996</td>
<td>951,076</td>
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<tr>
<td>Marketing</td>
<td>331,527</td>
<td>331,527</td>
<td>278,911</td>
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<tr>
<td>Education</td>
<td>442,310</td>
<td>442,310</td>
<td>450,610</td>
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<td><strong>Total Program Services Expenses</strong></td>
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<td>2,167,747</td>
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<td>886,113</td>
<td>886,113</td>
<td>876,632</td>
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<td>Development</td>
<td>690,249</td>
<td>690,249</td>
<td>735,931</td>
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<td><strong>Total Supporting Services Expenses</strong></td>
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<td>1,576,362</td>
<td>1,612,563</td>
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<td><strong>Total Operating Expenses</strong></td>
<td>3,744,109</td>
<td>4,327,178</td>
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<td><strong>Operating Change in Net Assets</strong></td>
<td>85,731</td>
<td>(458,928)</td>
<td>(373,197)</td>
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<td></td>
<td>(1,010,174)</td>
<td>(831,934)</td>
<td>178,240</td>
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### TACOMA ART MUSEUM

**STATEMENTS OF ACTIVITIES (Continued)**

**YEARS ENDED JUNE 30, 2021 AND 2020**

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<tr>
<th></th>
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<td><strong>NON-OPERATING:</strong></td>
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<td></td>
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<td>Endowment contributions</td>
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<td>671,816</td>
<td>671,816</td>
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<td>-</td>
<td>11,100</td>
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<td>Change in value of assets held in trust</td>
<td>-</td>
<td>206,829</td>
<td>206,829</td>
<td>$</td>
<td>-</td>
<td>163,240</td>
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<td>Depreciation</td>
<td>(1,339,674)</td>
<td>-</td>
<td>(1,339,674)</td>
<td>(1,337,952)</td>
<td>-</td>
<td>(1,337,952)</td>
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<td>2,859,805</td>
<td>4,606,000</td>
<td>7,465,805</td>
<td>(58,151)</td>
<td>(94,607)</td>
<td>(152,758)</td>
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<tr>
<td>Acquisition of collection items</td>
<td>(36,335)</td>
<td>-</td>
<td>(36,335)</td>
<td>(36,488)</td>
<td>-</td>
<td>(36,488)</td>
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<tr>
<td>Interest and fees</td>
<td>(73,536)</td>
<td>-</td>
<td>(73,536)</td>
<td>(208,947)</td>
<td>-</td>
<td>(208,947)</td>
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<tr>
<td>Gain on sale of assets</td>
<td>537</td>
<td>-</td>
<td>537</td>
<td>1,380</td>
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<td>1,380</td>
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<tr>
<td>Satisfaction of purpose restrictions</td>
<td>(767,402)</td>
<td>-</td>
<td>(767,402)</td>
<td>(1,676,018)</td>
<td>(1,676,018)</td>
<td>(1,676,018)</td>
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<td>Transfers to operating activity</td>
<td>(767,402)</td>
<td>-</td>
<td>(767,402)</td>
<td>(1,676,018)</td>
<td>(1,676,018)</td>
<td>(1,676,018)</td>
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<tr>
<td>Non-Operating Change in Net Assets</td>
<td>1,410,797</td>
<td>4,717,243</td>
<td>6,128,040</td>
<td>(1,640,138)</td>
<td>(1,596,285)</td>
<td>(3,236,423)</td>
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<tr>
<td>Total Change in Net Assets</td>
<td>1,496,528</td>
<td>4,258,315</td>
<td>5,754,843</td>
<td>(829,984)</td>
<td>(2,428,219)</td>
<td>(3,258,203)</td>
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<tr>
<td>Net Assets - beginning of year</td>
<td>40,392,521</td>
<td>20,884,393</td>
<td>61,276,914</td>
<td>41,022,505</td>
<td>23,312,612</td>
<td>64,335,117</td>
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<tr>
<td>Net Assets - end of year</td>
<td>$41,889,049</td>
<td>$25,142,708</td>
<td>$67,031,757</td>
<td>$40,892,321</td>
<td>$20,884,393</td>
<td>$61,776,714</td>
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</tbody>
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### TACOMA ART MUSEUM

#### STATEMENT OF FUNCTIONAL EXPENSES

**YEAR ENDED JUNE 30, 2021**

<table>
<thead>
<tr>
<th></th>
<th>Exhibitions/</th>
<th>Museum Services</th>
<th>Marketing</th>
<th>Education</th>
<th>Total Program Services</th>
<th>Supporting Services</th>
<th>Total Supporting Services</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Salaries and related expenses</td>
<td>$ 539,999</td>
<td>$ 303,603</td>
<td>$ 198,324</td>
<td>$ 285,095</td>
<td>$ 1,327,026</td>
<td>$ 521,354</td>
<td>$ 515,372</td>
<td>$ 1,036,726</td>
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<td>Contracted services</td>
<td>141,792</td>
<td>63,994</td>
<td>57,648</td>
<td>98,693</td>
<td>362,127</td>
<td>180,420</td>
<td>40,224</td>
<td>220,644</td>
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<td>Telephone and utilities</td>
<td>91,805</td>
<td>23,485</td>
<td>-</td>
<td>8,540</td>
<td>123,380</td>
<td>89,670</td>
<td>-</td>
<td>89,670</td>
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<td>Insurance</td>
<td>69,979</td>
<td>6,723</td>
<td>-</td>
<td>2,447</td>
<td>79,154</td>
<td>25,689</td>
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<tr>
<td>Supplies</td>
<td>25,436</td>
<td>5,869</td>
<td>3,596</td>
<td>20,374</td>
<td>55,275</td>
<td>12,905</td>
<td>8,629</td>
<td>22,624</td>
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<td>Bad debt</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Publicity and advertising</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Postage and shipping</td>
<td>37,316</td>
<td>3,188</td>
<td>1,706</td>
<td>1,333</td>
<td>42,543</td>
<td>3,134</td>
<td>8,873</td>
<td>12,016</td>
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<td>Printing and publications</td>
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<td>2,408</td>
<td>1,609</td>
<td>3,641</td>
<td>11,071</td>
<td>7,166</td>
<td>30,207</td>
<td>37,373</td>
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<tr>
<td>Miscellaneous</td>
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<td>4,608</td>
<td>2,760</td>
<td>4,334</td>
<td>30,787</td>
<td>11,091</td>
<td>-</td>
<td>11,384</td>
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<td>Building repairs and maintenance</td>
<td>15,709</td>
<td>4,013</td>
<td>-</td>
<td>1,461</td>
<td>21,188</td>
<td>15,343</td>
<td>-</td>
<td>15,343</td>
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<td>Dues and subscriptions</td>
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<td>3,621</td>
<td>6,043</td>
<td>7,743</td>
<td>23,793</td>
<td>6,302</td>
<td>2,505</td>
<td>8,807</td>
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<td>Interest and bank charges</td>
<td>4,645</td>
<td>3,700</td>
<td>2,303</td>
<td>4,080</td>
<td>14,728</td>
<td>10,260</td>
<td>5,074</td>
<td>15,334</td>
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<tr>
<td>Cost of goods sold</td>
<td>-</td>
<td>14,651</td>
<td>-</td>
<td>14,651</td>
<td>-</td>
<td>1,466</td>
<td>(240)</td>
<td>1,226</td>
</tr>
<tr>
<td>Travel and entertainment</td>
<td>6,351</td>
<td>543</td>
<td>329</td>
<td>1,035</td>
<td>8,258</td>
<td>1,466</td>
<td>(240)</td>
<td>1,226</td>
</tr>
<tr>
<td>Photography</td>
<td>5,984</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,984</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Catering</td>
<td>188</td>
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<td>93</td>
<td>164</td>
<td>2,934</td>
<td>416</td>
<td>1,657</td>
<td>2,073</td>
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<tr>
<td>Equipment rental/maintenance</td>
<td>2,883</td>
<td>1,454</td>
<td>-</td>
<td>-</td>
<td>4,337</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Donated goods and services</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional development</td>
<td>(25)</td>
<td>(68)</td>
<td>216</td>
<td>2,760</td>
<td>2,883</td>
<td>(202)</td>
<td>920</td>
<td>728</td>
</tr>
<tr>
<td>Exhibition loan fees</td>
<td>(21,132)</td>
<td>-</td>
<td>-</td>
<td>(21,132)</td>
<td>(21,132)</td>
<td>(21,132)</td>
<td>(21,132)</td>
<td>(21,132)</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>946,914</td>
<td>446,916</td>
<td>331,527</td>
<td>442,310</td>
<td>2,167,747</td>
<td>856,113</td>
<td>690,249</td>
<td>1,576,362</td>
</tr>
<tr>
<td>Acquisition of collection items</td>
<td>36,335</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>36,335</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>574,988</td>
<td>59,749</td>
<td>-</td>
<td>144,283</td>
<td>779,020</td>
<td>560,654</td>
<td>-</td>
<td>560,654</td>
</tr>
<tr>
<td>Interest and fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>73,536</td>
<td>-</td>
<td>73,536</td>
</tr>
<tr>
<td>Total Expenses</td>
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<td>$ 331,527</td>
<td>$ 386,593</td>
<td>$ 2,983,102</td>
<td>$ 1,520,306</td>
<td>$ 690,249</td>
<td>$ 2,210,552</td>
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## TACOMA ART MUSEUM
### STATEMENT OF FUNCTIONAL EXPENSES
#### YEAR ENDED JUNE 30, 2020

<table>
<thead>
<tr>
<th></th>
<th>Program Services</th>
<th>Supporting Services</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exhibitions/</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Curatorial</strong></td>
<td><strong>Museum</strong></td>
<td><strong>Marketing</strong></td>
<td><strong>Education</strong></td>
</tr>
<tr>
<td>Salaries and related expenses</td>
<td>$562,766</td>
<td>$683,326</td>
<td>$172,319</td>
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<td>Contracted services</td>
<td>95,040</td>
<td>80,185</td>
<td>43,132</td>
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<td>Telephone and utilities</td>
<td>91,054</td>
<td>23,293</td>
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<tr>
<td>Insurance</td>
<td>42,302</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Supplies</td>
<td>33,883</td>
<td>39,191</td>
<td>2,138</td>
</tr>
<tr>
<td>Bad debt</td>
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<td>-</td>
<td>-</td>
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<tr>
<td>Publicity and advertising</td>
<td>-</td>
<td>47</td>
<td>32,271</td>
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<tr>
<td>Postage and shipping</td>
<td>41,543</td>
<td>1,362</td>
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<td>Printing and publications</td>
<td>69,763</td>
<td>301</td>
<td>7,310</td>
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<tr>
<td>Miscellaneous</td>
<td>10,718</td>
<td>781</td>
<td>156</td>
</tr>
<tr>
<td>Building repairs and maintenance</td>
<td>330</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dues and subscriptions</td>
<td>2,478</td>
<td>3,496</td>
<td>6,980</td>
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<td>Interest and bank charges</td>
<td>156</td>
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<td>70</td>
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<td>Cost of goods sold</td>
<td>-</td>
<td>67,168</td>
<td>-</td>
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<td>Travel and entertainment</td>
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<td>175</td>
<td>1,174</td>
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<td>Photography</td>
<td>2,287</td>
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<td>571</td>
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<tr>
<td>Catering</td>
<td>325</td>
<td>48,125</td>
<td>839</td>
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<td>Equipment rental/maintenance</td>
<td>675</td>
<td>1,449</td>
<td>-</td>
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<td>Donated goods and services</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional development</td>
<td>3,306</td>
<td>-</td>
<td>981</td>
</tr>
<tr>
<td>Exhibition loan fees</td>
<td>-</td>
<td>65,081</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$1,034,018</td>
<td>$951,076</td>
<td><strong>278,911</strong></td>
</tr>
<tr>
<td>Acquisition of collection items</td>
<td>36,488</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>574,249</td>
<td>144,097</td>
<td>-</td>
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<tr>
<td>Interest and fees</td>
<td>89,680</td>
<td>22,301</td>
<td>-</td>
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<tr>
<td><strong>Total Expenses</strong></td>
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<td><strong>$1,117,677</strong></td>
<td><strong>$278,911</strong></td>
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TACOMA ART MUSEUM

STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2021 AND 2020

<table>
<thead>
<tr>
<th>Cash Flows from Operating Activities</th>
<th>2021</th>
<th>2020</th>
</tr>
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<td>Cash received from:</td>
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<td></td>
</tr>
<tr>
<td>Donors</td>
<td>$2,443,679</td>
<td>$3,363,353</td>
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<tr>
<td>Retail income</td>
<td>38,493</td>
<td>338,879</td>
</tr>
<tr>
<td>Admissions and tours</td>
<td>32,090</td>
<td>255,617</td>
</tr>
<tr>
<td>Membership</td>
<td>113,070</td>
<td>169,528</td>
</tr>
<tr>
<td>Facility rental</td>
<td>(6,424)</td>
<td>58,977</td>
</tr>
<tr>
<td>Other</td>
<td>39,835</td>
<td>51,756</td>
</tr>
<tr>
<td>Cash paid for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel</td>
<td>(2,361,860)</td>
<td>(2,739,832)</td>
</tr>
<tr>
<td>Services and supplies</td>
<td>(1,673,029)</td>
<td>(1,572,208)</td>
</tr>
<tr>
<td>Interest and fees</td>
<td>(73,536)</td>
<td>(208,947)</td>
</tr>
<tr>
<td>Net Cash Used by Operating Activities</td>
<td>(1,447,682)</td>
<td>(482,377)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Investing Activities</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of investments</td>
<td>(283,981)</td>
<td>(11,383,489)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>2,869,556</td>
<td>13,742,542</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(55,769)</td>
<td>(79,196)</td>
</tr>
<tr>
<td>Net Cash Provided by Investing Activities</td>
<td>2,529,806</td>
<td>1,567,092</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Financing Activities</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from endowment contributions</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td>Cash received from capital contributions</td>
<td>-</td>
<td>203,333</td>
</tr>
<tr>
<td>Payments on line of credit</td>
<td>(1,000,000)</td>
<td>(1,000,000)</td>
</tr>
<tr>
<td>Net Cash Used by Financing Activities</td>
<td>(1,000,000)</td>
<td>(696,617)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Changes in Cash and Cash Equivalents</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in Cash and Cash Equivalents</td>
<td>82,124</td>
<td>388,098</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - beginning of year</td>
<td>$1,210,003</td>
<td>$821,905</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - end of year</td>
<td>$1,292,127</td>
<td>$1,210,003</td>
</tr>
</tbody>
</table>

Cash and Cash Equivalents - end of year
### Reconciliation of Change in Net Assets to Net Cash

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$3,754,843</td>
<td>$(3,058,203)</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash used by operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,339,674</td>
<td>1,337,952</td>
</tr>
<tr>
<td>Interest and dividends reinvested</td>
<td>(681,307)</td>
<td>(754,565)</td>
</tr>
<tr>
<td>(Gain) loss on investments</td>
<td>(6,784,498)</td>
<td>907,323</td>
</tr>
<tr>
<td>Change in value of assets held in trust</td>
<td>(206,829)</td>
<td>616,760</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>(537)</td>
<td>(1,380)</td>
</tr>
<tr>
<td>Decrease (increase) in</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promises to give</td>
<td>(603,487)</td>
<td>8,766</td>
</tr>
<tr>
<td>Accounts and grants receivable</td>
<td>(6,795)</td>
<td>10,434</td>
</tr>
<tr>
<td>Prepaids and deposits</td>
<td>(183,065)</td>
<td>(21,079)</td>
</tr>
<tr>
<td>Inventory</td>
<td>(7,917)</td>
<td>(2,445)</td>
</tr>
<tr>
<td>(Decrease) increase in</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(89,335)</td>
<td>(40,568)</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>1,591</td>
<td>514,828</td>
</tr>
</tbody>
</table>

**Net Cash Used by Operating Activities**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ (1,447,682)</td>
<td>$ (482,377)</td>
<td></td>
</tr>
</tbody>
</table>
As one of the most intersectional departments at TAM, Marketing and Communications spent the 2021 fiscal year supporting ongoing large-scale projects across the Museum while also leading the conversation on messaging strategy and brand awareness. Given the Museum’s closure to the public for much of the year, the entire department was instrumental in continuing Museum engagement with our audiences through print and digital channels.
HIGHLIGHTS FROM THIS YEAR INCLUDED:

Launching Art Is Always Open, a comprehensive institutional awareness campaign relying on paid, earned, and owned media channels to spread the word about TAM’s digital offerings during times of museum closure and continued social distancing due to the ongoing COVID-19 pandemic.

Collaborating with the Education and Community Programs department to continue TAM at Home, a series of education videos connecting younger visitors with objects from the Museum’s collection. The MarComm team produced, edited, and shared fresh video content for this project every month.

Created TAM’s first-ever virtual-first exhibition for Painting Deconstructed: Selections from the Northwest Collection. Utilizing a compelling website format, this project encouraged audiences to explore the art of painting through unique layouts and ample visuals prior to the physical exhibition opening in spring 2021.

Worked with the Curatorial department to promote virtual and in-person exhibition experiences related to The Naturalist & The Trickster: Audubon/RYAN!, South Sound Selects: Community Choices from the Collection, Painting Deconstructed: Selections from the Northwest Collection, and Glass as Canvas.

Working closely with colleagues in Education and Community Programs to develop and share content for two virtual festivals— IN THE SPIRIT and TAM’s 16th annual Dia de los Muertos Festival. The latter featured TAM’s first-ever virtual display of community ofrendas (altars) along with art projects, blogs, and recorded performances celebrating the event.

Ultimately, the last 12 months were a test of the team’s creativity, ingenuity, and ability to pivot as we all worked to support museum efforts to connect with our communities. We were consistently reminded that the Museum’s digital presence is one of the most effective ways of communicating and engaging with our communities, seeing generally positive levels of engagement across TAM owned channels (e.g. website, social media, and email). We hope to maintain these connection points as we continue to provide new and exciting content for visitors digitally and in-person.
The Operations department stayed very busy throughout FY21, continuing to adapt policies and procedures to accommodate remote work. With a focus on the safety of our staff and visitors, we were able to successfully navigate the rapidly changing guidance of state and local health organizations, and bring staff back on site as well as resume limited in-person processes in early in the fiscal year, with a successful limited public reopening in October of FY21.
NOTEWORTHY EVENTS:

**NPBI Ionization System**
In October of 2020, just prior to our public reopening, TAM partnered with our mechanical contractor West Coast Mechanical Solutions to install state-of-the-art air purification technology to all 5 of our existing air handling units. This purification system works in concert with our existing filtration systems to further neutralize airborne pathogens and improve the air quality throughout the museum.

This technology, known as needlepoint bipolar ionization, allowed us to add an additional layer of protection against COVID-19, without introducing excess ozone to the gallery spaces (which could have a negative impact on the art work) that traditional UV-based purification systems may cause.

The addition of this system was funded by the federal Payment Protection Plan program.

**Hosted Collaborative Tools / Remote Work**
Originally implemented in early 2020, just prior to shifting most TAM staff to remote work, we continued the work of migrating on-premises collaborative tools to Microsoft 365 to allow staff and community partners to continue to do business while physically separated.

As with so many other organizations, adapting tools like Microsoft Teams and Zoom into our day-to-day work processes has proved invaluable to us—and their implementation has allowed us to re-evaluate the way in which we work going forward. In FY21, TAM developed and implemented its first ever Remote Work policy, providing staff with the flexibility to work remotely some days which has expanded the administrative staff’s overall availability and allowed us to provide even better customer service.

**CAPITAL RESERVE**
Despite COVID-19, TAM was able to contribute in full the budgeted amount of $75,000 from FY20 to the Facility/Capital Reserve bringing the FY21 ending balance of the reserve to a healthy $268k. These funds are utilized for ongoing capital repairs and maintenance of the building, as well as other capital purchases.
TAM