Reviewed financial statements — **sample for the year ended 31 December 2025**

Hollin House Museum & Garden · EIN 00-0000010

What this document is

A sample in the shape of reviewed financial statements. A museum this size is not required to have an audit and has a review instead; this sample says so rather than pretending otherwise. No accounting firm is named, because printing a firm's name on a fabricated report would put words in a real business's mouth. The organization and every figure are invented.

INDEPENDENT ACCOUNTANT'S REVIEW REPORT (SAMPLE WORDING)

We have reviewed the accompanying statements of financial position of Hollin House Museum & Garden as of 31 December 2025 and 2024, and the related statements of activities for the years then ended. A review is substantially less in scope than an audit. Based on our review, we are not aware of any material modifications that should be made to these statements for them to be in accordance with accounting principles generally accepted in the United States.

STATEMENT OF FINANCIAL POSITION · 31 DECEMBER 2025

	2025	2024
Cash and reserves	$302,200	$277,900
Grants and pledges receivable	$38,000	$34,500
Shop stock	$21,400	$19,800
The house, the garden wall and equipment, net of depreciation	$342,600	$349,100
Total assets	**$704,200**	**$681,300**
Accounts payable and accrued payroll	$31,800	$29,900
Deferred membership and rental revenue	$30,000	$38,000
Net assets without donor restrictions	$550,400	$529,400
Net assets with donor restrictions (the collections-care fund)	$92,000	$84,000
Total net assets	**$642,400**	**$613,400**

The collection itself is not capitalised: objects are held for public exhibition and care, and the museum's collections policy directs proceeds of any sale to acquisition or direct care of the collection.

Statement of activities · **sample for the year ended 31 December 2025**

Hollin House Museum & Garden

	2025	2024
Admissions	$268,000	$251,000
Membership	$96,000	$91,000
State arts council grant	$60,000	$60,000
Individual gifts and the annual appeal	$214,000	$198,000
Rentals	$118,000	$104,000
The shop, net	$62,000	$57,000
Programs and tours	$38,000	$35,000
Other	$24,000	$21,000
Total revenue	**$880,000**	**$817,000**
Staff and docent training	$442,000	$421,000
The house and garden	$188,000	$176,000
Exhibitions and programs	$74,000	$69,000
Collections care	$48,000	$44,000
Administration	$61,000	$58,000
Fundraising	$38,000	$36,000
Total expenses	**$851,000**	**$804,000**
Change in net assets	**$29,000**	**$13,000**

NOTE 2 · ADMISSIONS AND MEMBERSHIP

Admissions are recorded when the ticket is issued. Memberships are recorded over the twelve months from joining; the unearned part at year end is deferred. Membership benefits at $95 and above are valued and stated on the receipt, as the IRS asks for quid pro quo contributions over $75.

NOTE 4 · THE COLLECTIONS-CARE FUND

Gifts restricted to collections care, including adopt-an-object gifts, are released as treatments are paid for. $48,000 was spent from the fund in 2025.

NOTE 6 · THE STATE GRANT

General operating support from the state arts council is recorded in the year it is awarded and spent on the programs described in the application.