



Tryon Palace Commission Cash and Securities Report - G.S. § 121-20 (d)
Department of Natural and Cultural Resources

From:: James B. Congleton, III
Financial Officer & Treasurer
Tryon Palace Commission

Re: Tryon Palace Commission Funds Report
Report FY 2022-23

Date: 9/20/23

Cash in Bank

Cash in Bank represents bank accounts and petty cash funds to facilitate disbursements for current Tryon Palace Commission and Stores expenditures.

Beginning Balance	\$ 337,180
Revenues	
Contributions	\$ 89,598
Earned Income	\$ 390,513
Investment Earnings	\$ 0
Expenditures	
Gardens	(\$ 61,931)
Facilities Maintenance & Trades	(\$ 6,465)
Education & Programming	(\$ 105,691)
Public Services and Advertising & Marketing	(\$ 132,967)
Administration	(\$ 201,926)
Stores Cost of Goods Sold	(\$ 176,877)
Stores Operating Expenses	(\$ 98,396)
Transfers between Accounts	\$ 297,788
Ending Balance	\$ 330,826



Money Market Savings Account

The Tryon Palace Commission Money Market Savings Account is donor funds for NC History Center expenses, including security equipment, building access control systems, exhibit replacement parts and supplies, and audio/visual and performance hall equipment. The funds are restricted.

Beginning Balance	\$ 150,648
Revenues	
Investment Earnings	\$ 296
Expenditures	
NC History Center Expenses	(\$ 245)
Ending Balance	\$ 150,699

Latham Trust

The Latham Trust was established by a bequest to the Tryon Palace Commission from Maude Moore Latham in accordance with a November 3, 1950 codicil to her will dated April 26, 1949. The document states that both principal and interest shall be used at the discretion of the Tryon Palace Commission for the building, restoration, furnishing and maintenance of Tryon Palace. The Latham Trust is restricted.

Beginning Balance	\$5,585,293
Revenues	
Investment Earnings	\$ 590,941
Expenditures	
Investment Expenses	(\$ 33,544)
Transfers between Accounts	(\$ 297,788)
Ending Balance	\$5,844,902



Tryon Palace

Collections Fund

The Collections Investment Fund was established in 2006 by The Collections Society, a group of Tryon Palace Commissioners, assisted by then Executive Director Kay P. Williams, to establish a pool of funds to acquire artifacts for Tryon Palace and the new NC History Center. In addition to donations, the proceeds from deaccessioned artifacts are deposited in the Collections Fund, in accordance with American Alliance of Museums (AAM) guidelines. The Collections Fund is restricted.

Beginning Balance	\$ 169,012
Revenues	
Contributions	\$ 5,340
Investment Earnings	\$ 17,558
Expenditures	
Collections Expenses	(\$ 17,807)
Investment Expenses	(\$ 977)
Ending Balance	\$ 173,126

Kay P Williams Fund

The Kay P. Williams Fund was established by the Tryon Palace Commission in May 2013 to consolidate memorial gifts for Mrs. Williams with other restricted donor gifts made to the Tryon Palace Commission as part of the Making History Capital Campaign fundraising efforts associated with the construction of the NC History Center, expanded programming and permanent funding for Tryon Palace. The Kay P. Williams Fund is restricted.

Beginning Balance	\$4,623,896
Revenues	
Investment Earnings	\$ 509,083
Expenditures	
Investment Expenses	(\$ 28,596)
Ending Balance	\$5,104,383

Christmas Fund

The Christmas Fund was established in 2012 by a Tryon Palace Commissioner to assist with decorations for the Christmas season and with Programming for the Candlelight tours. The Christmas Fund is restricted.

Beginning Balance	\$ 108,781
Revenues	
Investment Earnings	\$ 11,929
Expenditures	
Education & Programming	(\$ 3,277)
Investment Expenses	(\$ 666)
Ending Balance	\$ 116,767