



THE YEAR IN REVIEW

THE WALTERS ART MUSEUM ANNUAL REPORT 2004



Dear Friends:

After a protracted period of retrenchment in the wake of 9/11, the general economic downturn of the last few years, and associated cuts in public funding for the arts, the Walters reemerged in FY2004 with ambitious plans for the near- and long-term enhancement of the museum. Staff completed design plans as the Centennial Committee of the Board raised the needed funds for a \$3,000,000 renovation and reinstallation of our Charles Street (“Palazzo”) Building, which houses our renowned holdings of Renaissance and Baroque art. Its reopening in October 2005 will mark the 100th anniversary of the building’s design by the famous beaux-arts architect William Adams Delano.

More than four dozen works unknown to most of our visitors will be placed on view for the first time—including a grand panel, dated 1506, by the Ferrarese master



Michele Coltellini, thanks to curatorial “discoveries” in the rich storerooms housing the reserve collections of William T. and Henry Walters and to

the skill of our conservators in restoring their original beauty. The revelation of seeing again our great Old Masters—now with these new additions—will surprise and delight even those who think they know us well, as will our Chamber of Art and Wonders in the south galleries off the Sculpture Court. Evoking the collecting zeal and philosophy of 17th-century collectors, it will offer a dazzling array of the wonders of nature (including a 10-foot alligator!) and the wonders of humankind, from all the known lands of the earth, assembled to demonstrate the beauty and wisdom of divine creation and the ingenuity of man.

This reinstallation of our Renaissance and Baroque art will be informed by the same contextual approach that was so successfully applied in our ancient, medieval, and 19th-century galleries as part of the 2001 renovation and reinstallation of our Centre Street Building. Happily, major additional funds were at the same time raised to bolster the museum’s operating endowment, and, in response to a generous Mellon Foundation challenge

grant, to fund in perpetuity four new mid-level curatorial positions.

Of even longer-term significance for the Walters and its visitors will be the eventual impact of an exhaustive planning process undertaken in fy2004 by the entire museum, under the leadership of the Trustee Strategic Planning Committee. Its three main themes point boldly toward the future:

- To Expand the Walters Collections—focusing on African American art, Asian art, and the arts of the ancient Americas.
- To Explore the Expansion of Our Touring Exhibition Program—to reach new audiences beyond Maryland, both nationally and internationally.
- To Plan for a Future Building Expansion—to solve chronic space problems related to temporary exhibitions and art storage, and to provide new facilities for enhanced educational and community programs.

As these ambitious plans are realized over the next five years, and beyond, the Walters Art Museum will come that much closer to realizing, “for the benefit of the public,” the enormous potential of Henry

Walters’ 1931 bequest of 22,000 works of art spanning 55 centuries to the City of Baltimore.



Finally, the exhibition highlight of FY2004 was *Eternal Egypt*, the largest such project ever undertaken at the Walters. Certainly, we were pleased to welcome more than 80,000 visitors to the show, but what made us especially proud was that, of these, more than 14,000 were school children, and, among the adults, nearly a quarter were African American. In this exhibition I believe we truly fulfilled our mission: to bring art and people together, to create a place where people of every background can be touched by art, and to strengthen and sustain our community.

Yours sincerely,

Gary Vikan
Director

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CURATORIAL AFFAIRS & EXHIBITIONS



TOGETHER, THE CURATORIAL AND EXHIBITIONS DIVISIONS produced 25 discrete exhibition projects, including six exhibitions in the Centre Street Building special exhibition galleries, five “focus shows” of manuscripts and ancient art, five Japanese print rotations, and two reinstatement projects for the permanent collection. Six touring exhibitions organized by the Walters were enjoyed by more than 637,000 people in Charlotte, NC, Columbus, OH, Easton, MD, Kansas City, MO, Nashville, TN, Portland, OR, Princeton, NJ, and Hong Kong.

IN ADDITION TO GROWING THROUGH INDIVIDUAL ACQUISITIONS, the permanent collection was significantly enhanced in Asian Art and in the arts of the ancient Americas. The recent and promised gifts of John and Berthe Ford, now installed in newly renovated galleries in Hackerman House, have fundamentally transformed the museum’s collection of Asian art, while gifts and additions to the long-term loan from the Austen-Stokes Foundation continue to provide the museum with a superlative collection of the arts of the ancient Americas.

THE CURATORIAL DIVISION PRODUCED ONE MUSEUM JOURNAL, with essays devoted to both special exhibitions and the permanent collection. Individual curators and curatorial fellows authored one additional catalogue (Joaneath Spicer, *Dutch and Flemish Drawings from the National Gallery of Canada*), one book of collected essays (Gary Vikan, *Sacred Images and Sacred Power in Byzantium*), and twelve articles.

THE CURATORIAL DIVISION PARTICIPATED IN EXHIBITION SYMPOSIA held in conjunction with *Eternal Egypt: Masterworks of Ancient Art from The British Museum*, and curatorial staff delivered 45 public lectures and/or professional papers, and taught three classes.

THE REINSTATEMENT OF THE COLLECTIONS IN THE CHARLES STREET BUILDING, scheduled to re-open in October 2005, is the major, ongoing project spearheaded by the Curatorial Division, working closely with all other museum divisions. Fiscal year 2004 witnessed major strides in all curatorial areas of the project, including object selection and research, installation design, and preparation of interpretive didactics and publications.

Top: India (Rajasthan or Madhya Pradesh). A Maiden, a Monkey, and the Mango Tree, ca. 850; bottom: Mexico (Teotihuacan), Tripod Vase with Fresco Panel, early classic. A.D. 550-600, photo by R. Asselberghs

CONSERVATION & TECHNICAL RESEARCH



IN A MAJOR ACCOMPLISHMENT FOR THE ARCHIMEDES PALIMPSEST PROJECT, the last five gatherings of the manuscript (the oldest known copy of the work of mathematician Archimedes) were disbound and treated prior to multi-spectral imaging. The groundwork was laid for a new phase of experimental imaging work in 2005 that will help clarify extremely faint passages of Archimedes text that are obscured by mold.



EXTENSIVE TREATMENT WAS UNDERTAKEN ON ONE OF THE TREASURES in the Islamic manuscript collection, an illustrated copy of the Khamsa of Amir Khusraw, created for the Mughal emperor Akbar in the late 16th century. While the manuscript is disbound it will be the focus of the summer 2005 exhibition *The Pearls of the Parrot of India*.

A COMPLICATED TREATMENT WAS PERFORMED on one of the earliest printings of the Declaration of Independence, known as the Southwick Broadside. The print was exhibited together with four other privately owned early printings of the Declaration in the summer manuscript gallery exhibition *Revolution—Documents from America's War for Independence*.

THE OBJECTS DEPARTMENT WAS BUSY TREATING HUNDREDS OF OBJECTS for the opening of the museum's treasury, including Russian enamelwork never before exhibited and continental silver. With generous funding from the Richard C. von Hess Foundation, treatment began on one of our finest suits of armor, the focal point of the future arms and armor gallery in the Charles Street Building, which will open October 22. A detailed study and treatment of our extraordinary watch collection also began in preparation for the October 22 opening.

RESEARCH, TREATMENT, AND A VIDEO highlighted the rediscovery of an important George Inness landscape, part of which was in museum storage for generations. The Wyeth Foundation and Eleanor McMillan funded the project and installation, which received significant attention in print, on the radio, and on television.

EDUCATION & PUBLIC PROGRAMS



DESIGNATED IN 2004 BY BALTIMORE MAGAZINE AS THE BEST ART MUSEUM FOR KIDS, the Walters was alive with family and children's programming. Over 3,500 visitors attended two family festivals, and summer camp program attendance increased by 75%. The Walters also held the first Girl Scout Program in 2004.

TEACHER AND STUDENT PROGRAMS WERE AT AN ALL-TIME PEAK with a record number of 33,726 schoolchildren touring our exhibitions. 14,171 K-12 school children visited the exhibition *Eternal Egypt* and 8,617 students participated in a studio activity to enhance their understanding of art. Through nearly 300 teachers attending Teacher Workshops, we reached 25,000 students. Eighty-three docents contributed 15,000 hours giving tours of the Walters collection.



FOR THE 23RD ANNUAL THEODORE L. LOW LECTURE, Dr. Joan Breton Connelly, Lillian Vernon Chair for Teaching Excellence in the Department of Fine Arts at New York University and a MacArthur Foundation "Genius" Grant recipient, spoke about her groundbreaking interpretation of the Parthenon Frieze in "Beyond the Icon: The Parthenon and its Sculptured Frieze" to a sold-out audience.

THE WALTERS AND THE DEPARTMENT OF THE HISTORY OF ART, Johns Hopkins University, offered their first Distinguished Lecture in Ancient American Art. Dr. Elizabeth H. Boone, Martha and Donald Robertson Chair in Latin American Art, Newcomb Art Department, Tulane University, presented a fascinating lecture on "Stories from Aztec Mexico."

IN 2004, MOST PUBLIC PROGRAMS WERE MET WITH OVERWHELMING POPULARITY with many selling out, including: the Baltimore Premiere of *Bubba Ho-Tep* by Don Coscarelli, 2002, on October 24, 2003; "Leonardo da Vinci's Studies of the Brain: An Integrated View of Science, Engineering, and Art" lecture with Dr. Jonathan Pevsner, Associate Professor, Department of Neurology, Kennedy Krieger Institute on March 4, 2004; and the Mother's Day Tea Party and Concert with the Mount Vernon Concert Artists on May 6, 2004.

Top: A child at one of the Walters' Family Festivals; bottom: *Saty II Scated, Holding an Emblem of Amun-Re* (detail), from Thebes, Karnak Temple, New Kingdom, 19th Dynasty, reign of Sety II (ca. 1200-1194 B.C.), sandstone, EA 26, acquired in 1823 at the sale of the Salt Collection. All images © Trustees of The British Museum, photos courtesy AFA

DEVELOPMENT



WITH THE SUPPORT AND GENEROSITY OF OVER 1,300 FRIENDS, Annual Giving raised \$1,294,000 for the operating budget in 2004. These essential gifts from donors at all giving levels allow the museum to continue presenting the collection and related programs to the public. For their remarkable generosity, we express our utmost gratitude.



TO SUPPORT THE RENOVATION AND REINSTALLATION of Henry Walters' original building, the Palazzo Centennial Committee, co-chaired by Andie Laporte and Doug Hamilton, embarked on a ten-month campaign to raise \$3,060,000 in capital support and \$1,000,000 for endowment and technology upgrades. Members of this hard-working group were: Mike Abromaitis, Peter Bain, Wendy Brody, Rosalee Davison, Bob Feinberg, Bill Paternotte, and Mary Wieler.

THE *ETERNAL EGYPT* EXHIBITION GENERATED 3,000 NEW MEMBERSHIPS, boosting total memberships to a new high—12,500 families. Total income from membership also set a record, reaching \$717,000, an increase of 29% over the amount raised in FY2003.

THE FRIENDS OF THE WALTERS continued to provide the young professionals of Baltimore opportunities to socialize and network while enjoying the breathtaking collection of the Walters. The Friends supported the Walters' fundraising efforts by hosting four successful events in 2004.

PLANNED GIVING HAD A BANNER YEAR in terms of new charitable gift annuity contracts written. The Walters' Legacy Society gained 21 new members.

THE GALA 2004: TREASURES PAST AND PRESENT was an evening of great celebration as we honored Adena W. Testa for her 21 years of leadership. As a treasure of the present, she was toasted and roasted amidst the treasures of the past, *Eternal Egypt: Masterworks of Ancient Art from The British Museum*.

FOR ART BLOOMS 2004, THE MEDIEVAL COLLECTION was the inspiration for 30 floral arrangements and for the gala party *Jewels of the Knight*. Fifteen vendors displayed and sold one-of-a-kind creations at the Jewelry Fair, and 400 subscribers attended the lecture and demonstration by floral designer Jane Packer.

MARKETING & COMMUNICATION



AN AGGRESSIVE MARKETING AND COMMUNICATION STRATEGY helped fuel the success of *Eternal Egypt*, drawing more than 80,000 visitors to that exhibition. The exhibition received extensive local and regional print coverage, including numerous mentions in *The New York Times*, *The Wall Street Journal*, and *The Washington Post*. Gary Vikan, Jackie Copeland, and Dale Griffin were interviewed on a variety of local radio programs. Onsite research conducted for the Walters revealed that 24% of our visitors were African American. In conjunction with that exhibition, the division collaborated with our Curatorial Division and radio station WYPR-FM to host a special panel discussion with ancient Egyptian scholars on opening weekend, held in Graham Auditorium and moderated by Marc Steiner.



THE DIVISION COORDINATED SIX POPULAR WALTERS AFTER HOURS Friday evening events, attracting 3,100 young and diverse attendees, with 133 new memberships sold. Group sales for the year totaled 242 adult and college groups with \$47,600 in admissions revenues.

THE WALTERS CONTINUED TO HOST A BOOTH AT ARTSCAPE, the summer arts festival, which draws hundreds of thousands of people to the Mt. Vernon area of Baltimore. We had tremendous exposure to a very diverse audience with a booth located in front of one of the main performance stages.

THE VISITOR SERVICES DEPARTMENT COORDINATED the efforts of seven interns, 25 Visitor Services Desk volunteers, and 88 *Eternal Egypt* volunteers.

THE MUSEUM STORE EXPANDED WITH A SATELLITE STORE during *Eternal Egypt* complete with a diverse range of educational products for children, an entire room of publications on Egypt, giftware from The British Museum, and items handmade in Egypt. In the spring, the Museum Store launched a new series of book-signings in coordination with the Education Department. Among those featured were Ross King author of *Brunelleschi's Dome* and *Michaelangelo's Ceiling* and Dr. Zahi Hawass, author of *Hidden Treasures of Ancient Egypt*.

EXHIBITIONS

SPECIAL EXHIBITIONS

The World of Jerry Pinkney

February 1–April 27, 2003 and
May 3–July 27, 2003

Jerry Pinkney's delicate, intricately detailed illustrations have been critically acclaimed both for their beauty and for their revisionist take on traditional narratives from the point of view of African American experience. The 47 watercolors and drawings exhibited (in two parts) were from some of his most beloved books: *Sam and the Tigers*, *The Hired Hand*, *Black Cowboy*, *Wild Horses*, *The Little Match Girl*, *The Ugly Duckling*, and *Journeys with Elijah*. This exhibition was organized by the National Center for Children's Illustrated Literature, Abilene, Texas.

The Fabergé Menagerie

February 13–July 27, 2003

Organized by the Walters in collaboration with the Fabergé Arts Foundation and part of the city-wide *Vivat! St. Petersburg* festival, the exhibition showcased 124 Fabergé works, primarily animal creations, from collections in the United States and Europe. Inspired by Japanese netsukes, Fabergé carved delightful, tiny animals from semiprecious stones. Set within the context of the Russian tradition of hardstone carving, the charm and artistry of these miniature creatures was, for the first time, the focus of a Fabergé exhibition. The exhibition was sponsored by the law firm of Gordon, Feinblatt in celebration of its 50th anniversary.

Eternal Egypt: Masterworks of Ancient Art from The British Museum

September 21, 2003–January 18, 2004

In this largest exhibition of Egyptian art ever to come to Baltimore, almost 150 works, drawn solely from the incomparable collection of The British Museum, were arranged chronologically to reveal the development of Egyptian art over its long duration of 35 centuries. The four periods into which ancient Egyptian history is divided—the Old Kingdom, the Middle Kingdom, the New Kingdom, and the Late Period—formed the underlying structure of the exhibition. Within each section, the unique and innovative aspects of the period's art, as well as its characteristic styles, forms, and genres, were demonstrated. This exhibition was organized by the American Federation of Arts (AFA) and The British Museum. The exhibition and its national tour were made possible by Ford Motor Company. Additional sup-



port was provided by the Benefactors Circle of the AFA. Local support was provided by the Henry and Ruth Blaustein Rosenberg Foundation, a supporter of the arts; Legg Mason; and T. Rowe Price.

Felix Gonzalez-Torres' "Untitled" (For Jeff)

September 29, 2003–January 31, 2004

Along with The Baltimore Museum of Art and the Contemporary Museum, the Walters displayed Felix Gonzalez-Torres' 1992 work *"Untitled" (For Jeff)*, which pictures an open hand against a neutral background. The billboard-size black-and-white photographic image had no text and communicated to the viewer solely through the power of the visual image. Potential readings of the work varied according to the location and circumstances of the neighborhood in which the billboards were sited.

Grafton Tyler Brown: Visualizing California and the Pacific Northwest

February 21–May 30, 2004

Grafton Tyler Brown (1841–1918) was one of the many black Americans of the gold rush generation who migrated west in search of individual freedom, economic opportunity, and reduced prejudice. He went to San Francisco specifically to continue his trade of lithography in the booming economy, producing maps and city views. In 1882, he left San Francisco for Canada and is best known for his paintings of the area of Victoria, British Columbia. The exhibition of 24 paintings and 25 lithographs also examined the mid- to late 19th-century attitudes toward the use of lithography and painting in depicting westward expansion and settlement, and those of preservation and conservation in protecting the natural beauty and topography of the western landscape. The exhibition was organized by the California African American Museum, Los Angeles and was sponsored exclusively by SunTrust Bank.

Rhythm on Paper: The Illustrations of Brian Pinkney

February 21–May 30, 2004

The celebrated illustrator Brian Pinkney has been recognized for his artistic depictions of African Americans in children's literature. Like his father Jerry Pinkney, whose works were exhibited at the Walters in 2003, Brian Pinkney creates books that illustrate the richness of African American experience and culture. The 41 works, in the artist's signature medium of scratchboard and including some preliminary sketches that further illustrate Pinkney's techniques, were drawn from six books: *Max Found Two Sticks*, *The Faithful Friend*, *Cendrillon: A Caribbean Cinderella*, *Duke Ellington: The Piano Prince and His Orchestra*, *The Adventures of Sparrowboy*, and *Bill Pickett, Rodeo-Ridin' Cowboy*. This exhibition was organized by the National Center for Children's Illustrated Literature, Abilene, Texas.



MAEF Winners' Circle

June 18–July 3, 2004

Coordinated by the Maryland Artists Equity Foundation (MAEF), the Walters Art Museum, and the Maryland Institute College of Art (MICA), this juried exhibition featured approximately 30 works by current and past winners of MAEF scholarships.

MANUSCRIPT EXHIBITIONS

The White Beryl: Tibetan Elemental Divination Paintings

May 24–August 10, 2003

This exhibition focused on the finest existing copy of *The White Beryl*, which was generously on loan from a private collection. The manuscript, a masterpiece of Tibetan painting consisting of 59 intricate and exquisitely designed leaves, was commissioned during the second half of the 18th century. Decorated by the artist Sonam Peljor of Tsedong, *The White Beryl* is a treatise written by Sangye Gyatso (1653–1705), regent to the Fifth Dalai Lama, that unites the astrological learning of China and India.

Secret Signs: Egyptian Writing

August 16, 2003–March 21, 2004

Hieroglyphs (holy signs) is the Greek name for the script of the ancient Egyptians, while *Medu-netjer* (divine words) was the ancient Egyptian term. Although specialists can now read most of these signs, there are still problems to solve, mainly with regards to pronunciation. This exhibition of 49 books and objects dealt with deciphering hieroglyphs and with the diverse language and writing systems of ancient Egypt. Also, it examined a variety of symbols used in painting, sculpture, and architecture that have very special meanings. Some of them are still popular today, though the meanings have been modified over time, such as the symbol of the protective eye or the sign of life.

REVOLUTION!—Documents from the American War of Independence

March 27–July 3, 2004

This loan exhibition from a private collection in the Washington, D.C., area featured 14 extraordinary manuscripts and printed materials from the time of the American Revolution, including the letter that Paul Revere wrote to John Hancock asking for reimbursement for expenses incurred during his “ride,” and copies of the Declaration of Independence as printed in several states. Ten works from the Walters and a loan from the Winterthur Museum were also included.

ANCIENT FOCUS EXHIBITIONS

Faience: The Colors of the Heavens

May 17–August 3, 2003

Faience was a very popular material in Egypt for more than 4,000 years. Its blue-green color symbolized the heavens. The ancient Egyptians used faience for nearly all types of objects that they wanted to look holy, ritually important, or simply beautiful. Craftsmen realized early that by only a small change in the components they were able to produce a material with an intense blue color, a discovery that allowed them to create the first artificial color in antiquity. This exhibition presented 46 objects to explore the production and uses of Egyptian faience.

Tools and Models: The Art of the Sculptor in Ancient Egypt

August 9, 2003–October 31, 2004

Ancient Egyptian artists and craftsmen used many different kinds of tools made of stone, metal, and wood. They made colors from natural pigments, the basic materials for which were available in the desert regions. Sketches, study pieces, and models played an important role in their training. This focus exhibition of 25 objects looked at the artists’ tools, techniques, and training methods.

JAPANESE PRINT EXHIBITIONS

A generous grant from the E. Rhodes and Leona B. Carpenter Foundation provided essential support for the conservation, storage, identification, study, and exhibition of Japanese prints. Chinese and Japanese paintings were rotated throughout the year on the same schedule as the print exhibitions.

Osaka Prints III

April 16–July 13, 2003

The print designers of Osaka tended to become involved in all aspects of the production process, paying careful attention to color balance and to such effects as embossing. This selection of 13 prints included four by Hirosada, the leading print designer of the mid-19th century, who was also a publisher.

Classical Drama Rediscovered: The No Prints of Tsukioka Kogyo

July 16–October 19, 2003

The 14 prints in this exhibition were the work of Tsukioka Kogyo (1869–1927), who chose to depict scenes from the classical No theater, the plays of which are characterized by masked actors, slow gestures, archaic speech, and emotion-filled dances.

Toyohara Kunichika (1835–1900): Master Woodblock Printer of the Meiji Period (1868–1912)

October 22, 2003–January 11, 2004

Exhibited were a selection of seven prints by Kunichika—the last great designer of prints for the followers of the popular Kabuki theater—who turned out action-filled depictions of actual performances.

The Tale of Genji: The Everlasting Mirror

January 14–April 11, 2004

The seven individual prints and 10 prints from an album exhibited are from the 19th-century reworking of *The Tale of Genji*, an 11th-century Japanese novel of romantic adventure, court intrigue, and psychological drama.

Fantastic Tales: The World of the Supernatural

April 14–July 11, 2004

The 10 prints in this exhibition were part of the response to the upsurge in popularity of supernatural themes in Japan during the 19th century.

TRAVELING EXHIBITIONS

Realms of Faith: Medieval and Byzantine Art from the Walters Art Museum, Baltimore

The Frist Center for the Visual Arts, Nashville, Tennessee

April 13, 2002–January 2, 2005

This exhibition comprised 55 works of art from the Middle Ages, A.D. 300–1400, representing the Migration, Romanesque, and Gothic periods in the West, and Late Antique, Byzantine, Russian, and Ethiopian in the East.

A Magnificent Age: Masterpieces from the Walters Art Museum, Baltimore

The Nelson-Atkins Museum, Kansas City, Missouri

June 28–September 7, 2003

This loan exhibition featured 40 paintings and six works of decorative arts by premier artists of the 19th century from the Walters’ collection.

Desire and Devotion: Art from India, Nepal, and Tibet in the John and Berthe Ford Collection

Hong Kong Museum of Art, August 22–November 11, 2003

The approximately 150 works of art in this exhibition span nearly 2,000 years and represent the great religious traditions of India, both as they developed in India itself and as they were carried to Nepal and Tibet. This exhibition opened at the Walters and circulated nationally before going to Hong Kong.

The Book of Kings: Art, War, and the Morgan Library’s Medieval Picture Bible

Academy of the Arts, Easton, Maryland, September 12–October 24, 2003; The Art Museum, Princeton University, Princeton, New Jersey, March 6–June 6, 2004

The Crusader Bible, one of the greatest manuscripts produced in France during the 13th century and



now owned by the Morgan Library, New York, is currently disbound, presenting the opportunity of seeing many of the pages at once. It recounts biblical history in sumptuous color and vivid detail, accurately portraying life, love, and death during the Middle Ages. Eleven objects and eight manuscripts from the Walters’ collection elaborated on the themes of the picture bible, from techniques of storytelling and propaganda to the portrayal of 13th-century life. This exhibition was supported by a grant from the National Endowment for the Humanities. (For the Easton venue, facsimiles of the picture bible folios were substituted for the real leaves, which could not travel to Easton.)

The Fabergé Menagerie

Columbus Museum of Art, Columbus, Ohio, October 12, 2003–January 4, 2004; Portland Art Museum, Portland, Oregon, February 8–May 2, 2004

This exhibition showcased approximately 120 Fabergé works, primarily animal creations, from collections in the United States and Europe. Inspired by Japanese netsukes, Fabergé carved delightful, tiny animals from semiprecious stones. Set within the context of the Russian tradition of hardstone carving, the charm and artistry of these miniature creatures was, for the first time, the focus of a Fabergé exhibition. This exhibition was organized by the Walters in collaboration with the Fabergé Arts Foundation.

Raphael to Monet: European Masterpieces from the Walters Art Museum, Baltimore

Mint Museum of Art, Charlotte, North Carolina, October 18, 2003–January 11, 2004

This loan exhibition featured 51 paintings and eight works of decorative arts by premier artists of the 16th through 19th centuries from the Walters’ collection.

ACQUISITIONS

Whether due to the generous gifts of individuals or through museum purchases, the new acquisitions this year strengthened the already world-renowned collection at the Walters Art Museum.

GIFTS

Gift of Dr. and Mrs. George Alderman, 2003

Mexico (Jalisco), *Feasting Scene*, Protoclassic, 200 B.C.–250 A.D., ceramic (48.2768)

Gift of Sarah M. Bekker, 2004

Indonesia (Java), *Standing Bodhisattva*, 8th–9th century, bronze (54.3018)

Gift of Mr. Lester Benson, 2003

American, *Georgian Necklace*, gold (2003.43.1)

American, *Lady's Watch Slide and Chain*, 1870, gold (2003.43.2)

American, *Oriental Repoussé Necklace*, gold (2003.43.3)

American, *Enameled Bracelet with Pearls*, enamel and pearl (2003.43.4)

American, *Parure (Brooch and Pair of Earrings)*, ca. 1830, gold (2003.43.5)

American, *Elgin Watch*, 1889 (2003.43.6)

American, *Cameo Slide*, 1890, sardonyx (2003.43.7)

American, *Memorial-Style Locket*, late 18th

century, gold (2003.43.8)

American, *Child's Bracelet*, gold (2003.43.9)

American, *Slide and Chain*, gold (2003.43.10)

American, *Civil-War Era Locket with Hair*, gold, enamel, hair (2003.43.11)

American, *Coral Pin*, coral (2003.43.12)

American, *Lingerie Pin*, 1890–1900, pearls (2003.43.13)

American, *Slide*, gold (2003.43.14)

American, *Slide*, gold (2003.43.15)

American, *Chain with Slide*, 1870–79, gold (2003.43.16)

American, *Chain with Slide*, 1870–79, gold (2003.43.17)

Gift of Commander and Mrs. P. Dow Berggren, 2003

Italian, *View of Constantinople*, late 18th century, oil on canvas (37.2769)

Gift of Dr. James R. Duke, 2003

Roman, *Dish*, 3rd–4th century, glass (47.731)

Roman, *Large Bowl*, 3rd–4th century, glass (47.732)

Roman, *Small Blue Bowl*, 1st century, glass (47.733)

Roman, *Small Green Bowl*, 3rd–4th century, glass (47.734)

Roman, *Four-Sided Bottle*, 4th–6th century, glass (47.735)

Roman, *Biconical Bottle*, 2nd–3rd century, glass (47.736)

Roman, *Large Bottle*, 1st–3rd century, glass (47.737)

American, *Charles Eastlake-Style Pedestal*, ca. 1880, painted wood (65.143)

Gift of Marie Ruzicka Feldmann, 2003

The Czechs (Bohemians) in America, book with fore-edged painting "View of the Hradcany, Prague, over the Ultava River," by Joseph Ruzicka (2003.34)

Gift of John and Berthe Ford Collection, 2003

India, (Madhya or Uttar Pradesh), *Architectural Fragment with Figures*, 10th century, rust sandstone (25.245)

India (Madhya Pradesh), *A Hindu Goddess*, ca. 975–1000, buff sandstone (25.246)

India (Mathura), *A Goddess*, ca. 100, mottled red sandstone (25.247)

India (Rajasthan), *Architectural Panel with Celestial Beings*, 950–1000, sandstone (25.248)

India (Mathura), *A Votive Figurine*, 3rd–2nd century B.C., terracotta (25.249)

India (Madhya or Uttar Pradesh), *Linga with One Face (Ekamukhalinga)*, ca. 500, pink sandstone (25.250)

India (Uttar Pradesh), *Cavorting Characters*, 5th century, terracotta (25.251)

India (Madhya Pradesh), *Amorous Couple*, ca. 500, pink sandstone (25.252)

Gift of Ms. Mary R. Gammon, 2003

Ethiopian, *Royal Cloak*, early 20th century, cotton velveteen, gold thread, sequins, beads and black crepe lining (2003.49)

Bequest of Mr. Stephen Glazer, 2003

English, *Necklace*, ca. 1970, gold, moonstones, diamonds, chalcedonies (57.2294)

English, *Bracelet with Dragon Motifs*, ca. 1970, gold set with rhodolite garnets (57.2290)

English, *Necklace with Spherical and Shield Motifs*, ca. 1970, gold (57.2291)

English, *Brooch*, ca. 1970, coral, labradorite, and aquamarines (57.2292)

English, *Pair of Earrings*, ca. 1970, gold, rubies, emeralds, and diamonds (57.2293)

English, *Ring*, ca. 1970, green and white jade, gold, and pink sapphire (57.2295)

Gift of Ellen and Jerry Hart, 2003

English, *Pitcher with Classical Scenes*, luster ware (2003.46.1)

William Adams and Sons, English (Staffordshire), *'Farmer's Arms' Large Cup and Saucer*, porcelain (2003.46.2)

English (Staffordshire), *Tureen*, porcelain (2003.46.3)

English (Staffordshire), *Ladle*, porcelain (2003.46.4)

English (Staffordshire), *Pitcher*, porcelain (2003.46.5)

Gift of Ambassador and Mrs. Edward Masters, 2003

Cambodia, *Small Jar in the Shape of a Double Gourd*, ca. 12th–13th century, stoneware with brown glaze (49.2811)

Cambodia, *Small Jar with Flaring Neck*, ca. 12th–13th century, stoneware with brown glaze (49.2812)

Cambodia, *Jarlet*, ca. 12th–13th century, stoneware with brown glaze (49.2813)



Cambodia, *Lime Pot with Owl Mask, with Cover*, ca. 12th–13th century, stoneware with brown glaze (49.2814)

Cambodia, *Lime Pot with Attached Elephant Trunk, with Cover*, ca. 12th–13th century, stoneware with brown glaze, (49.2815)

Cambodia, *Ritual Conch Shell*, ca. 12th–13th century, stoneware with celadon glaze (49.2816)

China, *Hill Jar (Cylindrical Jar) with Separate Cover*, 1st–2nd century, lead-glazed earthenware (49.2817)

China, *Small Bowl*, ca. 16th–17th century, blue-and-white porcelain with enamel (49.2818)

Gift of Mary Messec, 2004

China, *Vase in Fitted Box*, ca. 1910–40, enameled, egg-shell porcelain (49.2820)

Gift of Joseph G. Reinis, 2003

A Catalogue of the Engraved Works of Asher B. Durand, exhibited at the Grolier Club, April MDCCCXCV (2003.37)

Gift of Marilyn and Herbert Scher, 2003

South Italian (Apulia), *Red-Figure Volute Krater*, mid-4th century B.C., ceramic (48.2759)

South Italian (Apulia), *Red-Figure Krater with a Satyr and a Maenad*, ca. 380 B.C., ceramic (48.2760)

South Italian (Campania), *Red-Figure Bell Krater with Three Women and Three Youths*, ca. 330 B.C., ceramic (48.2761)

South Italian (Apulia), *Red-Figure Oinochoe (Jug) with a Female Head*, ca. 330 B.C., ceramic (48.2762)

South Italian (Apulia), *Red-Figure Kantharos (Drinking Vessel) with Female Head*, 320–310 B.C.,



ceramic (48.2763)

South Italian (Apulia), *Red-Figure Kantharos (Drinking Vessel) with Female Head*, 320–310 B.C., ceramic (48.2764)

South Italian (Apulia), *Red-Figure Plate with Eros*, ca. 340–320 B.C., ceramic (48.2765)

South Italian (Apulia), *Red-Figure Fish-Plate*, late 4th century B.C., ceramic (48.2766)

South Italian (Apulia), *Red-Figure Kylix (cup) with the Head of an Amazon*, late 4th century B.C., ceramic (48.2767)

Gift of Leonard and Barbara Scherlis, 2003

Attributed to Alonso Cano, *Christ and His Apostles on the Road to Emmaus*, ca. 1650, oil on canvas (37.2770)

Gift of Jean and Sidney Silber, 2003

Atlas, 2 vols., Composite: Mercator/Braun and Hogenburg/Blaeu, 17th century (92.98.1–2)

Gift of Claudia Lord Stokes, 2003

Costa Rica, *Avian Celt Pendant*, A.D. 1–500, dark green jade (42.1511)

Tlatilco (Mexico), *Maskette*, 1200–900 B.C., solid buff ceramic (48.2773)

Veracruz (Mexico), *Double-Chambered Vessel with Monkey*, A.D. 600–900, ceramic (48.2774)

Gift of Elena Austen Stokes, 2003

Valdivia (Ecuador), *Seated Pregnant Figure*, 2300–2000 B.C., ceramic (48.2771)

Chorrera (Ecuador), *Anthropomorphic Bird Vessel*, 1000–300 B.C., ceramic (48.2772)

Tairona (Colombia), *Bell of Feline Deity*, 900–1500, gold (57.2288)

Gift of John A. Stokes, Jr., 2003

Teotihuacán (Mexico), *Tripod Vase with Fresco Decoration*, A.D. 250–600, ceramic with polychrome stucco (48.2769)

Mexico (Maya or Chiapas), *Incensario*, A.D. 600–900, ceramic (48.2770)

Inca (Peru), *Kero with Jaguar Handle*, 1400–1550, carved wood (61.345)

Gift of Rebecca Herrero Stokes, 2003

Chontal (Guerrero), *Seated Figure with Vase on Arm*, 300 B.C.–A.D. 300, stone (29.5)

Muisca (Colombia), *Standing Male Figure with Miniature Raft*, 1000–1500, gold (57.2289)

Gift of James and Jean Tebay, 2003

Italian (Murano, Venice), *Goblet*, gilded glass (2003.36.1)

Italian (Murano, Venice), *Goblet*, gilded glass (2003.36.2)

Italian (Murano, Venice), *Goblet*, gilded glass (2003.36.3)

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Italian (Murano, Venice), *Saucer*, gilded glass (2003.36.6)

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(2003.36.14)
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 Italian (Murano, Venice), *Bowl*, gilded glass (2003.36.16)
 Italian (Murano, Venice), *Bowl*, gilded glass (2003.36.17)

PURCHASES

Museum purchase, 2003

China, *Export Blue-and-White Kraak Porcelain Bowl with Deer*, late 16th century, Ming Dynasty, Wan-li Period, porcelain decorated in underglaze cobalt blue (49.2819)

Pietro Paolini, *Allegory of the Five Senses*, ca. 1625, oil on canvas (37.2768)

Museum purchase, 2004

Dutch, *Small Tulipere*, ca. 1710, faience (48.2775)

Ethiopian, *Icon of St. George and the Virgin and Child*, ca. 1500, tempera on panel (36.16)

Flemish, *Cutting, Initial S, Stoning of Stephen*, ca. 1292, pigment gold and ink on vellum (W.915.1)

Flemish, *Cutting, Initial H, St. Stephen Adored*, ca. 1292, pigment gold and ink on vellum (W.915.2)

Flemish, *Cutting, Initial Q, St. John the Evangelist in His Grave*, ca. 1292, pigment gold and ink on vellum (W.915.3)

Pierre-Athanase Chauvin, *View of a Gorge in Italy*, ca. 1808, oil on paper affixed to canvas (37.2771)

Museum purchase with funds provided by Ann

and Gilbert Kinney, 2003

China or Indonesia (Java), *Mortar and Pestle*, ca. 1650–1675, ivory (71.1212)

The Laurance P. Roberts Memorial Fund, gift of his friends and family, 2003

Kao Ch'i-pei, China (Gao Qipei), *Album of Paintings*, eight leaves, 1713, ink and color on paper (35.298)

Museum purchase with funds provided by the Honorable C. Yvonne Holt-Stone, 2004

Matheus Merian, *Map of Central Africa*, ca. 1640, woodblock print (2004.20)

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Playing with Fire: European Terracotta Models, 1740–1840

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Byzantium: Faith and Power

The Metropolitan Museum of Art, New York, New York

Pharaoh is Always Winning: War and Peace in Ancient Egypt

Gustav Lübcke Museum, Hamm, Germany; Helms Museum, Hamburg, Germany; Reiss-Engelhorn Museum, Mannheim, Germany

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REVOLUTION!—Documents from the American War for Independence

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National Center for Children's Illustrated Literature, Abilene, Texas

Grafton Tyler Brown: Visualizing California and the Pacific Northwest

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On October 22, 2005 the Charles Street Building of the Walters will reopen with newly renovated and reinstalled galleries. The Chamber of Wonders, a recreation of a 16-century Flemish nobleman's collection of both art and natural wonders, will be one of the new attractions. The Walters would like to thank the following individuals who donated natural wonders for the Chamber of Wonders installation in FY2004—from dung beetles to a stuffed armadillo.

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Top: Frans Francken II and workshop, with Jan Brueghel II, *The Archbishops Albert and Isabella in a Collector's Cabinet*, ca. 1626, oil on panel; bottom: *Trial Piece with Several Ears*, a *Double Urans*, and the *Beak of a Bird of Prey*, Egyptian, Ptolemaic period, 3rd-1st century B.C., limestone, acquired by Henry Walters, 1914



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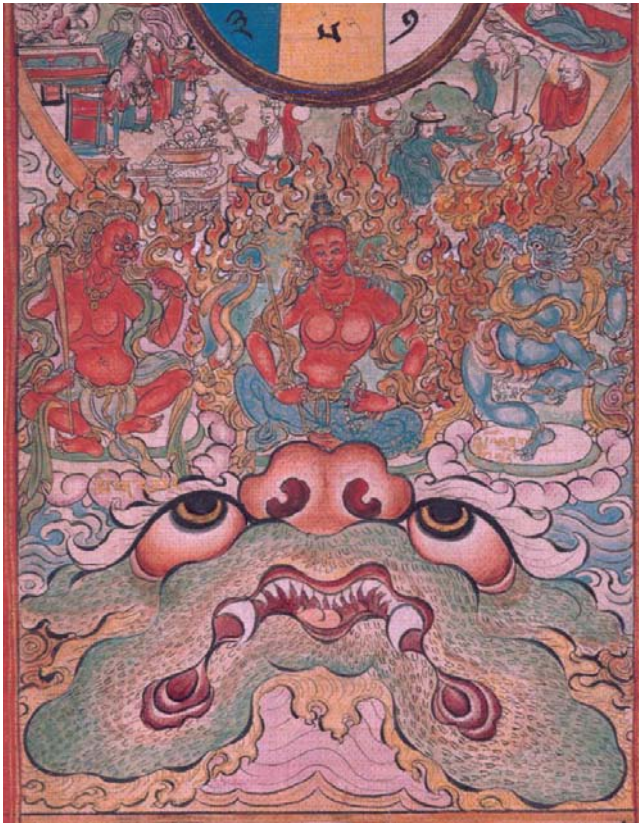
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In 1989, the trustees of the Jacob and Hilda Blaustein Foundation and of the Louis and Henrietta Blaustein Foundation established these funds at the Walters to provide support for essential programmatic activities, such as permanent and temporary exhibitions, publications, education programs, and visiting specialists.

The Laura F. Delano Fund

Miss Delano, niece of Henry Walters, served as a trustee of the Walters for 28 years and took particular interest in the collections of jewelry and portrait miniatures. Upon her death in 1972, she left a significant bequest to the museum's endowment, with income unrestricted.

Alexander Brown Griswold Fund

Alexander Brown Griswold, an eminent scholar of Thai art, greatly enriched the Walters' collection of Asian art with the gift of his large

and important collection of Thai and other Asian sculpture. In addition, he established this endowment fund, with income unrestricted.

The Robert and Nancy Hall Assistant Curatorship

Museum patrons Robert and Nancy Hall established this endowed mid-level curatorial position in response to the challenge from the Andrew W. Mellon Foundation.

W. Alton Jones Acquisition Fund

In 1983, the W. Alton Jones Foundation made a major gift to the Walters to establish an endowment fund whose income would be used to purchase works of art.

James A. Murnaghan Curatorial Chair in Renaissance and Baroque Art

James A. Murnaghan, the distinguished Irish jurist and art collector, was the uncle of the Hon. Francis D. Murnaghan, Jr., Chairman Emeritus of the Walters' Board of Trustees. The income from this fund supports the position of curator of Renaissance and baroque art.

The Perlman Memorial Fund

Philip B. Perlman was one of the original members of the Walters' Board of Trustees, which he established in 1932 following Henry Walters' bequest to the City of Baltimore in 1931. He became President of the Board of Trustees in 1955 and remained in that

position until his death in 1960. His bequest, and a generous donation by an anonymous donor, funded the Perlman Memorial Fund, with income unrestricted.

Mr. and Mrs. Thomas Quincy Scott Curatorial Chair for Asian Art

This fund was established in 1997, in response to a challenge from The Andrew W. Mellon Foundation, with income restricted to support of the position of Curator of Asian Art.

The Loretta Lee Ver Valen Fund

This fund was established in 2001 with a bequest from the estate of Mrs. Loretta Lee Ver Valen. It was given to honor the memory of Mrs. Ver Valen's mother. The income from this fund is to be used to support the acquisition of works of art.

The Jay M. Wilson Endowment Fund

Jay M. Wilson was President of the Walters' Board of Trustees from 1979 to 1985, Chairman from 1985 to 1988, and President again from 1991 to 1994. Established in 2000 by his family, this fund is designated for endowment, with income unrestricted.

While every effort has been made to list donors accurately, should you notice an error, please accept our apologies. Please notify us at 410-547-9000, ext. 295, with the correction.

MAJOR GIFTS FROM THE ANDREW W. MELLON FOUNDATION

The Mellon Foundation provides important support of art museums throughout the United States. Over the years, it has bolstered conservation, scholarly research and publications, curatorial staff, and training with the following gifts to the Walters Art Museum:

The Mellon Conservation Fellowship Fund

Established in 1982 by The Andrew W. Mellon Foundation, this fund provides annual income to support the Walters' program that trains post-graduate fellows in conservation.

The Andrew W. Mellon Foundation Fund for Scholarly Research and Publications

In 1985, The Andrew W. Mellon Foundation established a fund to support research and publications at the Walters.

The Andrew W. Mellon Foundation Curatorship for Ancient Art

The position of curator of ancient art is named in honor of The Andrew W. Mellon Foundation, which, through a challenge grant awarded in 1996, helped to endow two senior curatorial positions.

The Andrew W. Mellon Foundation Endowment for Mid-Level Curatorship

In 2004, the Walters completed the matching requirements to receive an endowment from the Mellon Foundation restricted to the support salaries, research, and travel costs for two mid-level curatorial positions. These are not affiliated with specific collection areas, but can be deployed where the museum has greatest need.



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 William Goode, *Collections Technician*

Top: Pectoral Plaque: Amenemhat IV Before Atum, provenance unknown, Middle Kingdom, Twelfth Dynasty, reign of Amenemhat IV (ca. 1808-1799 B.C.), gold, EA 59194, acquired in 1929. © Trustees of The British Museum, photo courtesy AFP.



Top: Nepal, *Vajrasaraha*, ca. 1400, gift of John and Berthe Ford

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Jill Barry, *Director of Development*
 T. Ridgeway Trimble, *Manager of Planned Giving*
 Genevieve Haines, *Annual Giving Manager*
 Susan Sierra, *Annual Giving Coordinator*
 Holly Fritz, *Grant Writer*
 Marietta Nolley, *Special Events Manager*
 Stanley Dunaj, *Museum Rentals*
 Joy Heyrman, *Consultant*
 Phillip Scharper, *Membership Manager*
 Shirley Plank Thomas, *Senior Membership Assistant*
 Elissa Winer, *Membership Assistant*
 Lynley Herbert, *Membership Sales Assistant*
 Jennifer Neal, *Membership Sales Assistant*
 Sonya Tupone, *Membership Sales Assistant*
 Margaret Kocis, *Secretary to the Board*

EDUCATION

Jacqueline Copeland, *Director of Education and Public Programs*
 Emily Onstott, *Manager of School Programs*
 Amanda Kodeck, *School Programs Coordinator*
 Marianne Laino, *School Programs Coordinator*
 Megan Luther, *School Programs Assistant*

Kendra Banks, *Education Division Administrator*
 Melinda Evasius, *Manager of Adult Programs*
 Emily Blumenthal, *Adult Programs Assistant*
 Kathleen Nusbaum, *Manager of Children and Family Programs*
 Kirsten Schafer, *Children and Family Programs Coordinator*
 John Shields, *Docent and Internship Programs Manager*
 Molly Edgar, *Speakers Bureau Coordinator*
 Susan Scherz, *Tour Scheduler*

EXHIBITIONS

Nancy Zinn, *Director of Exhibitions, Assistant to the Director*
 Elizabeth Gordon, *Head of Traveling Exhibitions*
 Susan Wallace, *Head of Exhibition Scheduling and Graphics*
 Fred Nitsch, *Graphic Production Artist*
 Paula Millet, *Chief Exhibition Designer and Production Manager*
 Danielle Ayers Jones, *Exhibition Assistant*
 William Conrow, *Lighting Designer/Supervisor*
 Trent Gates, *Lighting Designer/Supervisor*
 Darius Thomas, *Lighting Technician*
 Asa Osborne, *Manager of Exhibition Production*
 Davi Peterson, *Exhibition Production Assistant*
 Wayne Johnson, *Senior Cabinetmaker*
 Maya Whitner, *Assistant Cabinetmaker*

INFORMATION TECHNOLOGY

Nancy Pinn, *Director of Information Technology*
 Henry Alperovich, *Network Administrator*

MARKETING AND COMMUNICATIONS

Michael Smith, *Director of Marketing and Communications*
 Johanna Biehler, *Senior Graphic Designer*
 Jennifer Renard, *Public Relations Manager*
 Wade Price, *Manager of Group Sales*
 Dale Griffin, *Manager of Visitor Services*
 Alice McAuliffe, *Manager of Retail Operations*
 Judith Hurlock, *Assistant Manager, Museum Store*
 Kevin Donnelly, *Assistant Manager, Museum Store*
 Gregory Rago, *Publications Coordinator*
 Charles Barnard, *Museum Store Bookkeeper*
 Ryan Brown, *Admissions Cashier*
 Deborah Cho, *Museum Store Sales Associate*
 Danielle Fuller, *Admissions Cashier*
 Jacqueline Gray, *Museum Store Sales Associate*
 Leah Shifflett, *Museum Store Sales Associate*
 Paula Tillman, *Visitor Services Associate*
 Patricia Toth, *Museum Store Sales Associate*

OPERATIONS AND SUPPORT SERVICES

John Couston, *Director of Operations*
 Jessica Voorheis, *Operations Administrator*
 Emily Stchur, *Operations Assistant*
 Eric Domineck, *Mailroom/Receiving Clerk*
 Deborah Swords, *Receptionist*
 Chris Kunkel, *Security Manager*
 Emory Bowie, *Facilities Manager*
 Stuart Burgoon, *Maintenance Technician*
 Max Gasker, *Maintenance Technician*
 Joseph Moran, *Maintenance Technician*
 William Day, *Maintenance Night Shift Manager*

Maintenance/Custodial Assistants

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 Leon Berry
 Walter Cain
 Jemal Cherry
 Joseph Davenport
 Raymond Farmer
 Edward Garey
 Timothy Mason
 William Murray
 Kenneth Oliver
 Susana Williams

Security

Linda Hanna, *Supervisor*
 Rodney Brown, *Supervisor*
 Lois Guy, *Supervisor*
 Moses Hunter, *Supervisor*
 Bernard Thomas, *Supervisor*
 Donald Addison, *Security Officer*
 Harry Birch, Jr., *Security Officer*
 Ed Brown, *Security Officer*
 Charles Bullock, *Security Officer*
 Stanley Ferguson, *Security Officer*
 Ronald Ferguson, *Security Officer*
 Joseph Franks, *Security Officer*
 Terrence Gallagher, *Security Officer*
 Ronald Gardner, *Security Officer*
 Alexander Gough, *Security Officer*
 Isaac Green, *Security Officer*
 Johnny Harrison, *Security Officer*
 Delores Johnson, *Security Officer*
 Teen Liang, *Security Officer*
 Patricia Lockhart, *Security Officer*
 Harry Mackey, *Security Officer*
 Christina McDaniel-Santos, *Security Officer*
 Todd McIntyre, *Security Officer*
 Mical Mershon, *Security Officer*
 John Monti, *Security Officer*
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 Mary Page, *Security Officer*
 Coleman Reichlyn, *Security Officer*
 Gina Roberts, *Security Officer*
 Ronald Savage, *Security Officer*
 Wayne Smith, *Security Officer*
 Owen Stokes, *Security Officer*
 Arnold Turner, *Security Officer*
 Robert Watson, *Security Officer*

FINANCIALS

Management prepared these summarized financial statements. For a copy of the audited financial report, please send a request to the Walters Art Museum, Department of Finance, 600 North Charles Street, Baltimore, Maryland 21201.

THE WALTERS ART MUSEUM

STATEMENTS OF FINANCIAL POSITION

June 30, 2004 (With Comparative Totals for June 30, 2003)

	2004	2003
ASSETS		
Cash and cash equivalents	\$ 502,484	\$ 489,507
Accrued investment income	285,259	302,331
Grants and accounts receivable	156,074	757,193
Inventories, at lower of cost (first-in, first-out method) or market	269,124	309,521
Prepaid expenses	188,983	848,416
Investments, at fair value	72,303,938	66,517,404
Unconditional promises to give, net	3,555,848	3,197,635
Buildings and equipment, at cost, net	36,840,163	38,319,260
Total assets	<u>114,101,873</u>	<u>\$ 110,741,267</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 504,686	\$ 3,104,213
Note payable, bank	1,325,000	3,200,000
Long-term debt	154,734	229,543
Deposits and memberships received in advance	236,169	219,377
Annuity obligation	69,756	76,020
Total liabilities	<u>2,290,345</u>	<u>6,829,153</u>
Net Assets		
Unrestricted		
Operating (deficit)	\$ (313,466)	(360,118)
Board designated for long-term investment	15,293,239	16,414,335
Net investment in plant	35,360,429	34,889,717
Working capital reserve	2,000,000	2,000,000
Walters Art Gallery Endowment Foundation	3,351,439	3,758,934
	55,691,641	56,702,868
Temporarily Restricted	13,139,457	9,205,390
Permanently Restricted	42,980,430	38,003,856
Total net assets	<u>111,811,528</u>	<u>103,912,114</u>
Total liabilities and net assets	<u>\$ 114,101,873</u>	<u>\$ 110,741,267</u>

THE WALTERS ART MUSEUM

STATEMENTS OF ACTIVITIES

Year Ended June 30, 2004 (With Comparative Totals for the year ended June 30, 2003)

	2004	2003
Revenues, gains and other support:		
Investment income	\$ 1,799,149	\$ 1,893,154
Grant income		
Baltimore City	699,400	744,000
Other public grants	1,207,179	1,453,099
Private grants	1,033,569	2,204,010
Contributions	6,026,498	1,965,085
Change in value of annuity obligation and contribution	299,799	33,121
Realized gains (losses)	1,552,861	(748,220)
Unrealized appreciation (depreciation)	4,103,654	616,839
Annual giving	1,272,763	1,237,201
Membership	525,062	509,791
Museum store	980,363	700,328
Employee benefit contributions	1,852,031	1,653,527
Admissions - special exhibits	654,696	220,527
Admissions - general	102,914	153,166
Exhibit rental	359,083	515,000
Deaccessions	0	17,141
Other income	853,566	758,669
Total revenue, gains, and other support	<u>23,322,586</u>	<u>13,926,438</u>
Expenses		
Curatorial	1,783,490	1,922,177
Conservation	589,489	632,673
Exhibitions	2,119,495	1,426,997
Education	752,428	1,088,661
Development and membership	1,206,932	1,237,772
Marketing and communications	957,609	793,516
Management, building, and security	6,848,182	6,530,337
Museum store	768,687	546,863
Accessions	396,860	203,345
Total expenses	<u>15,423,172</u>	<u>14,382,341</u>
Change in net assets	7,899,414	(455,903)
Net assets at beginning of year	103,912,114	104,368,017
Net assets at end of year	<u>\$ 111,811,528</u>	<u>\$ 103,912,114</u>

The Walters receives major annual operating grants from the City of Baltimore, the Maryland State Arts Council, and Baltimore County, as well as additional grants from Harford, Anne Arundel, Howard, and Carroll counties. Thank you.

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MISSION

The Walters Art Museum brings art and people together for enjoyment, discovery, and learning. We strive to create a place where people of every background can be touched by art. We are committed to exhibitions and programs that will strengthen and sustain our community.



The WALTERS
ART MUSEUM

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