

Feather River Rail Society

Financial Summary, June, 2012

James H. Mason, Treasurer

Cash Flow: During May 1 – 25, 2012, we had income of \$20,460. During that same period of time, we spent \$9,873.65, (not including Credit Card use).

Cash in Bank of America Account: As of Friday afternoon, May 25, 2012, we had \$17,196.14 available for paying bills. No current bills were outstanding.

New and Renewal Memberships: We are \$415 ahead of last year at this time.

Credit Card Balance, May: \$15,397.31. The finance charge was \$133.71.

Credit Card Balance, June: \$16,368.36. (Bill not received, looked up on-line.)

Cash Performance, Year-to-Date: So far this year, we have booked income of \$66,466. Our expenses have been \$61,552. On May 25, 2012, our current net profit is **\$4,914**. This compares with last year at this time, when we had a deficit of **\$-39,083**. None of these numbers include credit card balances owed.

COMMENTARY

We are entering our busy season. Baring any ugly surprises, the income from operations and equipment sales should be enough to sustain us through the end of this year. However, the following is still of concern:

1. There is still no Business Plan. (I understand several Board Members are making some sort of business presentation on Saturday.)
2. Some members of the Board of Directors are actually becoming active in fund raising. While I believe this is a positive development for the FRRS, more Directors need to be involved.
3. The Board Members appear to continue to be reluctant to ask questions about finances at Board meetings.
4. There is still no "Reserve Fund" for emergencies.

As I stated at the end of my report in May, with no change in the financial and operational behavior of the FRRS, we will be unable to open in 2013.