

Financial Summary

July 8, 2017

FRRS Board of Directors Meeting

New Treasurer: I am still transitioning into the job and will over the next few months.

Bank Accounts: I will continue to make sure that the transition to Plumas Bank is happening. When I find out what all balances are when we are transferred, I will make some recommendations on investments.

Available Cash: As of June 31, we show cash on hand of \$400.00, Bank of America general checking \$1072.42, Plumas general checking \$5848.49, and \$36394.41 in the endowment investment account.

Memberships: We are working hard to get new members. Membership dues are down compared to this time last year. \$9,645.00 2017 vs \$11,735.00 2016

Profit & Loss, year to date: Our net income to year to date for June 31st is -30,200.78, compared with -\$30,158.28 for 2016.

Donations: General donations are down compared to the same time of last year. Our fundraisers are an area where we are up.

Museum Store, Sales and Admissions: Between the store, RALs and special events, our sales income is still running well ahead of 2016 to date, Store sales \$16718.10 2017 vs \$10839.25 2016. RAL sales \$13,200.00 2017 vs \$12098.00 2016.

Expenses vs. Income: We are still in a net negative income right now, but that still is typical heading into the operations season. The Credit card bill has risen again, and we are at a debt of \$17,028.21 up from last month of \$13,668.26. Our credit limit is \$20,000.00. At this rate of spending, we will be limited sometime this month.

Summary: We are seeing more income in RAL and store sales. It is that time of the year. It is recommended still that we push memberships (more members would really help us as always) at the upcoming events and make sure we are looking at all of our marketing opportunities to bring in sales and donations. I looked into insurance costs, and we are doing as well as we can.

Future Plans: We are looking at a longer term loan to pay off our credit card, do track repairs, and other general repairs. We need to look at reducing our credit card balance to help save on interest costs. Keep up the good work!

Submitted by Bart Hansen, Treasurer