

Financial Summary

April 12, 2019

FRRS Board of Directors Meeting

Exciting news: We made it another winter, I am still kind of alive at the end of tax season, and it's spring again! Trains are running. It doesn't get much better than that.

Bank Accounts: Plumas Bank is working well for us.

Available Cash: As of December 31, cash on hand of \$400, Plumas general checking \$6,796. There is \$23,172 in the Temp Restricted Account, savings \$385, Steam \$10,628 and \$40,441 in the endowment investment account. Total in all savings and checking is \$41,426 plus the \$40,441 in the endowment fund.

Memberships: Membership dues so far this year \$3,505 vs \$7,595 in 2018.

Profit & Loss, year to date: Our net income for the year to date for 2018 is -\$24,686 compared with -\$16,289 for 2018. This is just the start of 2019 however. WE are going to do better this year!

Donations: Total donations is \$10,294 for 2019 vs. \$5836 at the same time in 2018. There was a \$5,000 donation to move the PFE Reefer Car. Another worthy project.

Museum Store, Sales and Admissions: Store sales \$551 in 2019 vs. \$308 in 2017. RAL sales are not happening yet. We are ready for a great RAL season. Operations were \$2,497 income in 2019 vs. \$500 in 2018.

Expenses vs. Income: Total income so far this year \$22,123 vs \$21,114 in 2018. Expenses are \$46,809 vs \$37,404 for 2018.

Summary: We are starting out well with the Rotary running and plowing snow this spring. Maybe we just need more snow! We expect memberships up, and RALS up for the year. Both are good things. Everyone stay safe and we will have a productive year. Let's also think about giving out a free single membership with every RAL. It has worked well in other RR museums to gain membership and support over the long haul.

Future Plans: Balancing the budget. Getting a budget together after tax season. Getting new members. Working on the Endowment Fund.

Submitted by Bart Hansen, Treasurer FRRS