

—SPECIAL FUND STATUS—

Item	Additions	Balance	Notes
Building	\$859.00	\$17,524.25	(1)
WP GP9	\$400.00	\$12,944.75	2,3,4,5
SP 1215	-	\$23,246.82	(*)
UP 737	-	-	
IR 110-1	-	-	
UP 105	\$50.00	\$1,585.00	(6)
CTC Board	-	\$220.00	
Library	\$100.00	\$268.00	(7)
Endowment	\$31,832.59	\$31,832.59	(8)

—OUR NEW LIFE MEMBERS—

*Vince Caprini
Neil and Pegi
Young*



(1) Proceeds to date from Raffle

(2) Richard Sullivan (3) Thomas Lawler (4) Ed De Lozier (5) Cash (6) Robert Burns (7) William Stiles (8) Includes \$5,000 cash and 250 shares of U S Bancorp. (*) Includes interest earned. Note: The cash and stock donations were made by members who wish to remain anonymous. These donations are placed in a stock brokerage account. If you hold stock that has appreciated and you wish to donate it to our organization to keep from paying income taxes on the appreciation, we would be happy to accept the donation. Please contact the museum regarding details.

Hello. Ken Iverson has been placed in charge of the run-a-locomotive program. Ken or Missy are available for reservations at the same phone number. Please note our new area code (530)832-4532.

—HEADLIGHT UPDATE—

Work is proceeding on THE HEADLIGHT, issue #15. As soon as the layout proofs are checked, the issue will go to press. Issue #16 is being put together now and is planned to go to layout in early Spring, with a planned release date of early Summer. Concept planning for issue #17 will occur this Spring with a planned release date for late Summer.

—Bill Shippen

WE OWN LAND!

On October 27, 1997, a deed for 3.46 acres of land was recorded in the Plumas County Court House, Quincy. This parcel is part of our leased property that was sold to a real estate developer by Union Pacific so that the developer would have access to Portola city services. As this property included our picnic area we were concerned that we would loose this valuable attraction. During a walk through with the UP and the developer, Bruce Cooper casually asked when they got through with their development map if there was some property they did not need, could it be donated to our

Society. The 3.46 acres is a result of that inquiry. Sometimes it doesn't hurt to ask. We now own the picnic area and the high cliff land to the southeast. —

Norman Holmes

—FRRS INCOME AND EXPENSES—

Two issues ago in The Train Sheet, comparative consolidated statements of receipts and disbursements of Feather River Rail Society for 1995 and 1996 were reported on page 11 for the information of our members. The consolidation statement is self explanatory. Several members had questions, however, and this was briefly discussed at the October Board of Directors meeting. It seemed best to publish a short news report in the next Train Sheet with a brief explanation of receipts and disbursements.

As shown on the statement, income from dues was \$34,363 for 1996. Operations brought in \$39,029 for the year, \$4,666 more than dues. The breakdown of various sources of Operations income wasn't shown on the statement. Revenue sources for Operations included the weekend train rides that accounted for \$6,251 with charter train rides bringing in an additional \$897. The largest single source of Operations income was the Locomotive Rental program. Actual rentals totaled \$26,772 plus an additional \$983 in rentals through Feather River College (Elder Hostel Program). Donations are another source of income for the Society. The donation box brought in \$12,446 for the year, a little more than half of the donations received.

Much of what is received in income goes back out in disbursements. Expenditures include advertising, museum facility expenses (electric power bill, routine maintenance), diesel fuel, locomotive parts,

locomotive maintenance, and car maintenance. There is also expense involved with restoration. During the past few years, one locomotive (WP #608) was repainted and two major locomotive restoration projects were completed (WP #2001 and WP #805-A). Visiting railfans, as well as members who are not directly involved in budget or maintenance, are usually amazed at some of the operational costs for the locomotives. For example, the cost of a set of new batteries for one of our diesels is \$3,000 plus an additional \$500 for delivery! By comparison, the cost for a car battery seems very cheap.

A specific question by one member about the comparative consolidation statement will now be answered (other members may have the same question). The question was why the purchase cost of the two WP GP-9's (#725 and #731) wasn't shown as a liability on the statement. The reason that it wasn't shown is that it isn't a liability. The GP-9's were purchased from Helm for cash (withdrawn from savings), a total of \$60,000 plus \$10,000 transportation cost from Council Bluffs. The confusion on this probably arises over our continuing fund raising effort with the GP-9 fund. That is simply an effort to pay back as much as possible of the purchase cost of the Geeps, which put something of a strain at the time on the Society's finances.

During purchase negotiations for the GP-9's, Helm agreed to knock \$10,000 each of their asking price, lowering it to \$30,000 each for the Geeps, which was scrap value. That was a very good deal, as operable GP-9's are worth more than that amount. There is much additional value to our museum, they are WP GP-9's and are two thirds of the surviving WP GP-9's (the third surviving GP-9 is #727, on display in Elko, Nevada). We could have spent a smaller amount by purchasing only one of the two Geeps, but Helm set a deadline date (a month after our purchase) to scrap