

Treasurers Report

February 8, 2020,
FRRS Board of Directors Meeting

Exciting news: Spring is coming! We got a new Silver Sponsor!

Bank Accounts: Plumas Bank continues working well for us.

Available Cash: As of December 31, cash on hand of \$400, Plumas general checking \$4,238. There is \$10,044 in the Temp Restricted Account, savings \$386, Steam \$10,430, internet account \$45 and \$45,293 in the endowment investment account. Total in all savings and checking is \$25,542 plus the \$45,294 in the endowment fund. Store inventory is \$18,030. Remember the steam account is a separate account. We are still low on spendable funds.

Memberships: Membership dues so far this year is \$1370 for 2020 vs \$1020 for 2019.

Profit & Loss, Year to date: Our net income for the year to date for 2020 is \$-5916 compared with \$-9,371 2019. We finished with a negative number again last year. We will have to spend less this year to balance.

Donations and Contributions: Totals are \$181 for 2020 vs. \$615 at the same time in 2019.

Museum Store, Sales and Admissions: Store sales \$572 thanks to Eugene and ebay so far in 2020 vs. \$234 in 2019. RAL income is \$0 for 2020 vs \$0 for 2019. Operations are \$0 income in 2020 vs. \$0 in 2019.

Expenses vs. Income: Total income so far this year \$4,127 vs \$5,977 in 2019. Expenses are \$10,044 so far in 2020 vs \$15,348 for 2019.

Thoughts and Tidbits: We are one of the few museums with an operating Rotary Snow Plow, thanks to Fritz and crew for all their hard work. Now all we need is some snow to plow!

Summary: We need to cut spending as our income is not increasing. Look into some places where we can save. Ask for some volunteer help in the store, as this would be a place we could make up some budget.

Future Plans: Eugene and I have been working on a budget. We also need a system review of our Inventory method, and better training for those using it. We should use up our stored inventory and only buy essential items for resale.

Submitted by Bart Hansen, Treasurer FRRS