

Treasurers Report

January 11, 2020,
FRRS Board of Directors Meeting

Exciting news: We have finished an internal review of our financial practices. See attached

Bank Accounts: Plumas Bank continues working well for us.

Available Cash: As of December 31, cash on hand of \$400, Plumas general checking \$5,817. There is \$15,043 in the Temp Restricted Account, savings \$386, Steam \$10,435, internet account \$845 and \$39,167 (Dec 2019) \$44,092 (Nov 2019) in the endowment investment account. Total in all savings and checking is \$32,926 plus the \$39,167 in the endowment fund. Store inventory is \$18,030.

Remember the steam account is a separate account. We are low on spendable funds.

Memberships: Membership dues so far this year (end of year 2019) \$25,750 vs \$23,478 in 2018. We ran slightly ahead here.

Profit & Loss, Year to date: Our net income for the year to date for 2019 is -\$34,363 compared with -\$38,909 for 2018. We finished with a negative number again this year. We will have to spend less next year to balance.

Donations and Contributions: Totals are \$32,171 for 2019 vs. \$27,273 at the same time in 2018. In the 2019 total there is \$5,202 for the PFE Reefer.

Museum Store, Sales and Admissions: Store sales \$27,694 in 2019 vs. \$30,295 in 2018. RAL income is \$32,835 2019 vs \$39,935 2018. Operations are \$41,333 income in 2019 vs. \$49,701 in 2018.

Expenses vs. Income: Total income so far this year \$186,141 vs \$185,937 in 2018. Expenses are \$220,505 2019 vs \$224,847 for 2018.

Thoughts and Tidbits: We have over \$34,000 in outstanding gift certificates that may someday need to be redeemed.

Summary: We need to cut spending as our income is not increasing. We spent \$34,000 more than we raised this year. A big thanks to Loren Ross, Robbie Campbell, David Hansen, and Eugene Vicknair for their help with the Internal Review.

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.

Submitted by Bart Hansen, Treasurer FRRS