

Financial Summary

March 7, 2015

FRRS Board of Directors Meeting

Available Cash: As of February 28, 2015, the Bank of America general operating account contains \$23,786.95 and the Bank of America internet account contains \$12,626.85 for a total available balance of \$36,413.80. This amount reflects the \$15,000.00 down payment on the new steel building, \$9,901.28 insurance expense and \$6,029.04 in expenses for the WP 165 along with normal utilities and a minimal amount of inventory for the Gift Shop. We need to be very careful with expenses right now as we do not have much revenue coming in to balance it out. We will have additional insurance, Gift Shop merchandise (which I should be able to get 60 day terms for most of what we need to purchase), convention, and normal operating expenses which will need to be covered before revenue starts coming in. As a side note: We have our first RAL booked for April 19th and at least two tours in the first couple of days of May.

Credit Card Balance: The current credit card statement was unavailable at the time of the writing of this report, however, the current outstanding balance, not including current charges, should be around \$2,000.00. While I previously suggested that we review complete payoff of the outstanding balance around this time, I recommend we continue with the current plan of \$500.00 per month plus current charges and interest until paid in full.

Memberships: Membership dues are up 14.36% over this time last year (New memberships up 603.69% - \$920.00 vs. \$130.00, Renewals down by 14.69% - \$2,265.00 vs. \$2,655.00). Hopefully, we can recruit a few new members at the convention and we always have a few renewing members who do so at Winterail.

Profit & Loss, year to date: We have booked revenue of \$15,780.41 and have expended \$44,691.76 (compared to \$7,982.14 and \$36,292.82 respectively this time last year). The result is net income of \$-28,911.35 compared to \$-28,310.68 last year at this time. The Board needs to look seriously at advertising in April to draw more visitors throughout the season. The more bodies we get in the door, the more money we are likely to bring in and the more projects we will be able to complete without finding ourselves in a difficult position come fall and the start of our dry season.

Feather River Rail Society
Balance Sheet
As of February 28, 2015

	Feb 28, 15
ASSETS	
Current Assets	
Checking/Savings	
10000 · Cash on Hand	260.00
11000 · Bank of America General Account	23,786.95
11003 · Temp Restricted Bank of America	24,536.00
11210 · Internet Account B of A	12,676.85
Total Checking/Savings	61,259.80
Other Current Assets	
11211 · Cash in PayPal Account	946.73
11620 · Investment Acct.	
11621 · Investment Account -Endowment	33,614.09
Total 11620 · Investment Acct.	33,614.09
13000 · Gift Shop Inventory	39,561.44
13600 · Other Current Assets	
13670 · DEPOSITS	250.00
Total 13600 · Other Current Assets	250.00
Total Other Current Assets	74,372.26
Total Current Assets	135,632.06
Fixed Assets	
13620 · Office Equipment	8,148.17
13621 · Office Fixtures	15,115.05
13623 · Leasehold Improvements	110,409.97
13624 · Vehicles	74,445.00
13660 · Historical Collection	
13661 · Endowment Assets	180,084.00
13660 · Historical Collection - Other	2,226,609.81
Total 13660 · Historical Collection	2,406,693.81
13680 · Tools & Equipment	67,839.63
13700 · Accumulated Depreciation	-258,779.00
14000 · Land	
14100 · Land Improvements	19,770.00
14000 · Land - Other	36,920.00
Total 14000 · Land	56,690.00
Total Fixed Assets	2,480,562.63
TOTAL ASSETS	2,616,194.69

Feather River Rail Society
Balance Sheet
As of February 28, 2015

Feb 28, 15

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

26000 · CREDIT CARD PAYABLE 2,206.27

Total Credit Cards 2,206.27

Other Current Liabilities

22000 · Sales Tax Payable -33.38

23000 · Gift Certificates 20,478.58

28000 · Layaway 100.00

Total Other Current Liabilities 20,545.20

Total Current Liabilities 22,751.47

Total Liabilities 22,751.47

Equity

39000 · Retained Earnings 2,328,816.32

39100 · Temporarily Restricted 103,133.25

39200 · Permanently Restricted 190,405.00

Net Income -28,911.35

Total Equity 2,593,443.22

TOTAL LIABILITIES & EQUITY 2,616,194.69

**Feather River Rail Society
Transaction List by Date
February 2015**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Check	02/03/2015	28170	Susan Scarlett	January Services	-1,038.65
Check	02/03/2015	28171	CHRIS ALLAN	56200 · Steam Dept WP 165	-184.68
Check	02/03/2015	28172	Bank Americard	Visa payment	-775.07
Check	02/09/2015	28173	J'S FEATHER RIVER RENTAL	54093 · Santa Train Expense	-825.00
Check	02/09/2015	28174	IDT AMERICA	70540 · Telephone	-16.36
Check	02/09/2015	28175	AFS/IBEX FINANCIAL SERVICES, INC.	67170 · Insurance	-1,883.89
Check	02/09/2015	28176	Plumas Ace Hardware	56200 · Steam Dept WP 165	-9.66
Check	02/09/2015	28177	City Of Portola	70550 · Water & Sewer & Trash	-38.58
Check	02/09/2015	28178	MATHESON TRI-GAS, INC., DBA AERIS	51080 · Welding Supplies	-67.26
Check	02/09/2015	28179	A T & T	Telephone	-284.32
Check	02/09/2015	28180	A T & T	70540 · Telephone	-86.22
Check	02/09/2015	28181	DAVID T. LUDINGTON	67180 · Legal Expenses	-100.00
Check	02/17/2015	28182	INTERMOUNTAIN DISPOSAL	70550 · Water & Sewer & Trash	-125.33
Check	02/17/2015	28183	FERRELLGAS	70510 · Gas & Propane	-475.16
Check	02/17/2015	28184	MATHESON TRI-GAS, INC., DBA AERIS	51080 · Welding Supplies	-397.91
Check	02/17/2015	28185	K & S MARKET	67160 · Gas & Diesel	-864.27
Check	02/17/2015	28186	AFS/IBEX FINANCIAL SERVICES, INC.	67170 · Insurance	-1,883.89
Check	02/17/2015	28187	Portola Motor Parts	70005 · Building Maintenance-Shop	-89.59
Check	02/18/2015		Mailrite Print & Mail, Inc.	47100 · Calendars	-81.75
Check	02/20/2015	28188	Mailrite Print & Mail, Inc.	54510 · Conventions / Shows	-405.00
Check	02/20/2015	28189	INTERSTATE U-STOR 9TH STREET	58000 · Archives & Library	-254.00
Check	02/20/2015	28190	AFS/IBEX FINANCIAL SERVICES, INC.	67170 · Insurance	-94.19
Check	02/20/2015	28191	CHRIS ALLAN	56200 · Steam Dept WP 165	-681.00
Check	02/24/2015	28192	NORMAN JAMES COMER	56200 · Steam Dept WP 165	-3,103.37
Check	02/24/2015	28193	I.C. INK	55020 · Calendar Expense	-951.75
Check	02/24/2015	28194	Postmaster	67210 · Postage & Shipping	-98.00
Check	02/27/2015	28195	MAPLE LANDMARK, INC.	53010 · Merchandise	-131.86
Check	02/28/2015			67040 · Bank Service Charges	-156.99
				Total Checks	-15,103.75
Deposit	02/03/2015			Deposit	160.00

Feather River Rail Society
Transaction List by Date
February 2015

Deposit	02/04/2015	Interest	0.10
Deposit	02/09/2015	Deposit	1,460.00
Deposit	02/17/2015	Deposit	2,460.00
Deposit	02/20/2015	Deposit	580.00
Deposit	02/27/2015	Deposit	0.00
Deposit	02/28/2015	Credit Card Transactions	593.11
		Total Deposits	5,253.21

Feather River Rail Society
Profit & Loss by Class
 January through February 2015

Ordinary Income/Expense	R.A.L. (Endowment)	Operations	Historical Department	Restricted / Restoration	WP Store
Income					
40300 - Contributions					
40310 - Donations - Member	0.00	1,737.96	128.77	0.00	0.00
40320 - Donations - Public	0.00	25.00	0.00	0.00	0.00
40355 - FUNDRAISERS					
40357 - 2014 Fundraising Campaign	0.00	450.00	0.00	0.00	0.00
Total 40355 - FUNDRAISERS	0.00	450.00	0.00	0.00	0.00
Total 40300 - Contributions	0.00	2,212.96	128.77	0.00	0.00
40400 - Restricted Contributions					
40409 - Archives & Library	0.00	0.00	0.00	30.00	0.00
40422 - STEAM DEPT WP 165	0.00	0.00	0.00	5,000.00	0.00
40400 - Restricted Contributions - Other	0.00	0.00	0.00	3,000.00	0.00
Total 40400 - Restricted Contributions	0.00	0.00	0.00	8,030.00	0.00
41000 - Membership Dues					
41200 - Regular - Renewal	0.00	2,265.00	0.00	0.00	0.00
41300 - Regular - New	0.00	920.00	0.00	0.00	0.00
Total 41000 - Membership Dues	0.00	3,185.00	0.00	0.00	0.00
43000 - WP STORE SALES					
43001 - Apparel	0.00	0.00	0.00	0.00	415.81
43002 - Hats	0.00	0.00	0.00	0.00	25.98
43003 - Pictures & Prints	0.00	0.00	0.00	0.00	84.25
43004 - Books & AV Media	0.00	0.00	0.00	0.00	97.85
43008 - Gift Items	0.00	0.00	0.00	0.00	88.85
43010 - Food & Drink Sales	0.00	0.00	0.00	0.00	44.83
43012 - Taxable Beverage Sales	0.00	0.00	0.00	0.00	20.46
43014 - FRRS Publications	0.00	0.00	0.00	0.00	29.95

Feather River Rail Society
Profit & Loss by Class
 January through February 2015

	R.A.L. (Endowment)	Operations	Historical Department	Restricted / Restoration	WP Store
43500 · HEADLIGHT	0.00	0.00	0.00	0.00	194.00
Total 43000 · WP STORE SALES	0.00	0.00	0.00	0.00	1,001.98
46000 · Rental Income	0.00	500.00	0.00	0.00	0.00
46700 · Miscellaneous Income	0.00	721.50	0.00	0.00	0.20
Total Income	0.00	6,619.46	128.77	8,030.00	1,002.18
Gross Profit	0.00	6,619.46	128.77	8,030.00	1,002.18
Expense					
51000 · MECHANICAL DEPARTMENT					
51035 · Shipping / Freight	0.00	0.00	0.00	221.15	0.00
51065 · Parts	0.00	6.14	0.00	0.00	0.00
51070 · Training	0.00	370.00	0.00	0.00	0.00
51080 · Welding Supplies	532.43	0.00	0.00	0.00	0.00
Total 51000 · MECHANICAL DEPARTMENT	532.43	376.14	0.00	221.15	0.00
52000 · Aquisition / Deaquisition					
52010 · Transportation	0.00	169.06	0.00	0.00	0.00
Total 52000 · Aquisition / Deaquisition	0.00	169.06	0.00	0.00	0.00
53000 · WP STORE					
53005 · Bank Charges	0.00	0.00	0.00	0.00	-419.49
53010 · Merchandise	0.00	0.00	0.00	0.00	166.86
53015 · Miscellaneous	0.00	0.00	0.00	0.00	1.00
53020 · Postage & Shipping	0.00	0.00	0.00	0.00	11.30
53031 · Cash over/short	0.00	0.00	0.00	0.00	-5.63
53070 · eBay Shipping Expense	0.00	0.00	0.00	0.00	5.05
53080 · eBay Fees	0.00	0.00	0.00	0.00	0.85
Total 53000 · WP STORE	0.00	0.00	0.00	0.00	-240.06

Feather River Rail Society
Profit & Loss by Class
 January through February 2015

	R.A.L. (Endowment)	Operations	Historical Department	Restricted / Restoration	WP Store
54090 · Special Events Expenses					
54093 · Santa Train Expense	0.00	1,291.20	0.00	0.00	0.00
54500 · WPRRHS					
54510 · Conventions / Shows	0.00	0.00	405.00	0.00	0.00
Total 54500 · WPRRHS	0.00	0.00	405.00	0.00	0.00
Total 54090 · Special Events Expenses	0.00	1,291.20	405.00	0.00	0.00
55500 · Meetings Expense	0.00	36.75	0.00	0.00	0.00
56000 · RESTORATION/MAJOR PROJECTS					
56150 · Building Fund	0.00	0.00	0.00	15,000.00	0.00
56200 · Steam Dept WP 165	0.00	0.00	0.00	6,904.38	0.00
58000 · Archives & Library	0.00	0.00	0.00	508.00	0.00
Total 56000 · RESTORATION/MAJOR PROJECTS	0.00	0.00	0.00	22,412.38	0.00
56600 · Fund Raising Expense	0.00	85.14	0.00	0.00	0.00
67000 · ADMINISTRATIVE SUPPORT					
67005 · AAR FEES	0.00	50.00	0.00	0.00	0.00
67010 · Advertising	0.00	126.00	0.00	0.00	0.00
67040 · Bank Service Charges	0.00	591.10	0.00	0.00	0.00
67045 · Board Meetings	0.00	36.75	0.00	0.00	0.00
67079 · Contract Services	0.00	149.98	0.00	0.00	0.00
67160 · Gas & Diesel	0.00	864.27	0.00	0.00	0.00
67170 · Insurance	0.00	9,995.47	381.85	0.00	0.00
67180 · Legal Expenses	0.00	100.00	0.00	0.00	0.00
67190 · Miscellaneous Expense	0.00	182.36	0.00	0.00	0.00
67210 · Postage & Shipping	0.00	111.27	0.00	0.00	0.00
67230 · Professional Services	0.00	1,962.50	0.00	0.00	0.00
67600 · Web Site Expenses	0.00	68.35	0.00	0.00	0.00
67000 · ADMINISTRATIVE SUPPORT - Other	0.00	39.87	0.00	0.00	0.00

Feather River Rail Society
Profit & Loss by Class
 January through February 2015

	R.A.L. (Endowment)	Operations	Historical Department	Restricted / Restoration	WP Store
Total 67000 · ADMINISTRATIVE SUPPORT	0.00	14,277.92	381.85	0.00	0.00
68000 · PUBLICATIONS					
55020 · Calendar Expense	0.00	1,033.50	0.00	0.00	0.00
Total 68000 · PUBLICATIONS	0.00	1,033.50	0.00	0.00	0.00
70000 · FACILITIES					
70005 · Building Maintenance-Shop	0.00	136.04	0.00	0.00	0.00
70035 · Supplies	0.00	64.52	0.00	0.00	0.00
70500 · Utilities					
70510 · Gas & Propane	0.00	475.16	0.00	0.00	0.00
70520 · Electricity	0.00	2,184.00	0.00	0.00	0.00
70540 · Telephone	171.55	350.21	0.00	0.00	0.00
70550 · Water & Sewer & Trash	0.00	327.82	0.00	0.00	0.00
Total 70500 · Utilities	171.55	3,337.19	0.00	0.00	0.00
Total 70000 · FACILITIES	171.55	3,537.75	0.00	0.00	0.00
Total Expense	703.98	20,807.46	786.85	22,633.53	-240.06
Net Ordinary Income	-703.98	-14,188.00	-658.08	-14,603.53	1,242.24
Net Income	-703.98	-14,188.00	-658.08	-14,603.53	1,242.24

Feather River Rail Society
Profit & Loss Prev Year Comparison
 January through February 2015

Ordinary Income/Expense	<u>Jan - Feb 15</u>	<u>Jan - Feb 14</u>	<u>% Change</u>
Income			
Unrealized Gain on Investment	0.00	140.52	-100.0%
40300 - Contributions			
40310 - Donations - Member	1,866.73	1,535.00	21.61%
40320 - Donations - Public	25.00	0.00	100.0%
40355 - FUNDRAISERS			
40357 - 2014 Fundraising Campaign	450.00	0.00	100.0%
Total 40355 - FUNDRAISERS	<u>450.00</u>	<u>0.00</u>	<u>100.0%</u>
Total 40300 - Contributions	2,341.73	1,535.00	52.56%
40400 - Restricted Contributions			
40405 - Building Fund	0.00	100.00	-100.0%
40409 - Archives & Library	30.00	100.00	-70.0%
40422 - STEAM DEPT WP 165	5,000.00	250.00	1,900.0%
40460 - UP Business Car #105	0.00	150.00	-100.0%
40470 - C.T.C.	0.00	100.00	-100.0%
40600 - Zephyr Project	0.00	200.00	-100.0%
40400 - Restricted Contributions - Other	3,000.00	0.00	100.0%
Total 40400 - Restricted Contributions	<u>8,030.00</u>	<u>900.00</u>	<u>792.22%</u>
41000 - Membership Dues			
41200 - Regular - Renewal	2,265.00	2,655.00	-14.69%
41300 - Regular - New	920.00	130.00	607.69%
Total 41000 - Membership Dues	<u>3,185.00</u>	<u>2,785.00</u>	<u>14.36%</u>
43000 - WP STORE SALES			
43001 - Apparel	415.81	0.00	100.0%
43002 - Hats	25.98	10.99	136.4%
43003 - Pictures & Prints	84.25	0.00	100.0%
43004 - Books & A/V Media	97.85	0.00	100.0%
43008 - Gift Items	88.85	0.00	100.0%
43010 - Food & Drink Sales	44.83	0.00	100.0%
43012 - Taxable Beverage Sales	20.46	0.00	100.0%
43014 - FRRS Publications	29.95	0.00	100.0%
43450 - Shipping	0.00	17.50	-100.0%
43500 - HEADLIGHT	194.00	26.05	644.72%
Total 43000 - WP STORE SALES	<u>1,001.98</u>	<u>54.54</u>	<u>1,737.15%</u>
43501 - Headlight to Retailers	0.00	25.00	-100.0%
45000 - Asset Sales Income	0.00	2,000.00	-100.0%
46000 - Rental Income	500.00	300.00	66.67%

Feather River Rail Society
Profit & Loss Prev Year Comparison
 January through February 2015

	<u>Jan - Feb 15</u>	<u>Jan - Feb 14</u>	<u>% Change</u>
46500 · Dividend - Interest Securities	0.00	50.45	-100.0%
46700 · Miscellaneous Income	721.70	191.63	276.61%
Total Income	<u>15,780.41</u>	<u>7,982.14</u>	<u>97.7%</u>
Gross Profit	15,780.41	7,982.14	97.7%
Expense			
51000 · MECHANICAL DEPARTMENT			
51015 · Equipment Transportation	0.00	169.30	-100.0%
51020 · Equipment Maintenance			
51023 · Vehicle Maintenance	0.00	366.85	-100.0%
Total 51020 · Equipment Maintenance	<u>0.00</u>	<u>366.85</u>	<u>-100.0%</u>
51025 · Meals	0.00	262.67	-100.0%
51035 · Shipping / Freight	221.15	0.00	100.0%
51065 · Parts	6.14	72.99	-91.59%
51070 · Training	370.00	0.00	100.0%
51080 · Welding Supplies	532.43	127.08	318.97%
Total 51000 · MECHANICAL DEPARTMENT	<u>1,129.72</u>	<u>998.89</u>	<u>13.1%</u>
52000 · Aquisition / Deaquisition			
52010 · Transportation	169.06	0.00	100.0%
52030 · Storage/ Security	0.00	508.00	-100.0%
Total 52000 · Aquisition / Deaquisition	<u>169.06</u>	<u>508.00</u>	<u>-66.72%</u>
53000 · WP STORE			
53005 · Bank Charges	-419.49	0.00	-100.0%
53010 · Merchandise	166.86	482.80	-65.44%
53015 · Miscellaneous	1.00	0.00	100.0%
53020 · Postage & Shipping	11.30	27.65	-59.13%
53030 · Office Expense	0.00	451.17	-100.0%
53031 · Cash over/short	-5.63	0.00	-100.0%
53039 · Supplies	0.00	305.27	-100.0%
53070 · eBay Shipping Expense	5.05	0.00	100.0%
53080 · eBay Fees	0.85	0.00	100.0%
Total 53000 · WP STORE	<u>-240.06</u>	<u>1,266.89</u>	<u>-118.95%</u>
54090 · Special Events Expenses			
54093 · Santa Train Expense	1,291.20	337.04	283.1%
54500 · WPRRHS			
54510 · Conventions / Shows	405.00	0.00	100.0%
Total 54500 · WPRRHS	<u>405.00</u>	<u>0.00</u>	<u>100.0%</u>

Feather River Rail Society
Profit & Loss Prev Year Comparison
 January through February 2015

	<u>Jan - Feb 15</u>	<u>Jan - Feb 14</u>	<u>% Change</u>
Total 54090 · Special Events Expenses	1,696.20	337.04	403.26%
55500 · Meetings Expense	36.75	0.00	100.0%
56000 · RESTORATION/MAJOR PROJECTS			
56150 · Building Fund	15,000.00	0.00	100.0%
56200 · Steam Dept WP 165	6,904.38	7,398.15	-6.67%
58000 · Archives & Library	508.00	0.00	100.0%
Total 56000 · RESTORATION/MAJOR PROJECTS	<u>22,412.38</u>	<u>7,398.15</u>	<u>202.95%</u>
56600 · Fund Raising Expense	85.14	0.00	100.0%
67000 · ADMINISTRATIVE SUPPORT			
67005 · AAR FEES	50.00	729.48	-93.15%
67010 · Advertising	126.00	644.48	-80.45%
67040 · Bank Service Charges	591.10	557.09	6.11%
67045 · Board Meetings	36.75	0.00	100.0%
67079 · Contract Services	149.98	139.98	7.14%
67086 · ELECTION COSTS	0.00	838.22	-100.0%
67160 · Gas & Diesel	864.27	155.20	456.88%
67170 · Insurance	10,377.32	10,927.43	-5.03%
67180 · Legal Expenses	100.00	0.00	100.0%
67190 · Miscellaneous Expense	182.36	0.00	100.0%
67210 · Postage & Shipping	111.27	232.00	-52.04%
67230 · Professional Services	1,962.50	1,800.00	9.03%
67310 · Travel & Meals	0.00	318.43	-100.0%
67321 · Professional Fees - Tax Return	0.00	75.00	-100.0%
67600 · Web Site Expenses	68.35	48.93	39.69%
67000 · ADMINISTRATIVE SUPPORT - Other	39.87	0.00	100.0%
Total 67000 · ADMINISTRATIVE SUPPORT	<u>14,659.77</u>	<u>16,466.24</u>	<u>-10.97%</u>
68000 · PUBLICATIONS			
55020 · Calendar Expense	1,033.50	0.00	100.0%
Total 68000 · PUBLICATIONS	<u>1,033.50</u>	<u>0.00</u>	<u>100.0%</u>
69000 · OPERATIONS			
69400 · Volunteer Expense	0.00	325.26	-100.0%
Total 69000 · OPERATIONS	<u>0.00</u>	<u>325.26</u>	<u>-100.0%</u>
70000 · FACILITIES			
70005 · Building Maintenance-Shop	136.04	0.00	100.0%
70020 · Lounge, Sleeper and Shower Car	0.00	15.04	-100.0%
70025 · Fence	0.00	4,340.00	-100.0%
70035 · Supplies	64.52	10.30	526.41%

Feather River Rail Society
Profit & Loss Prev Year Comparison
 January through February 2015

	<u>Jan - Feb 15</u>	<u>Jan - Feb 14</u>	<u>% Change</u>
70500 - Utilities			
70510 - Gas & Propane	475.16	430.91	10.27%
70520 - Electricity	2,184.00	3,340.37	-34.62%
70540 - Telephone	521.76	492.53	5.94%
70550 - Water & Sewer & Trash	327.82	363.20	-9.74%
Total 70500 - Utilities	<u>3,508.74</u>	<u>4,627.01</u>	<u>-24.17%</u>
Total 70000 - FACILITIES	<u>3,709.30</u>	<u>8,992.35</u>	<u>-58.75%</u>
Total Expense	<u>44,691.76</u>	<u>36,292.82</u>	<u>23.14%</u>
Net Ordinary Income	<u>-28,911.35</u>	<u>-28,310.68</u>	<u>-2.12%</u>
Net Income	<u><u>-28,911.35</u></u>	<u><u>-28,310.68</u></u>	<u><u>-2.12%</u></u>