

# Financial Summary

February 19, 2018

FRRS Board of Directors Meeting

**Exciting news:** We have paid off our credit card!

**Bank Accounts:** Nearly transitioned to Plumas Bank..

**Available Cash:** As of January 31, we show cash on hand of \$400, Bank of America general checking \$656, Plumas general checking \$6,942, and \$39,774 in the endowment investment account. Total in all savings and checking \$86,603.

**Memberships:** The upcoming convention should be a good boost for membership. Membership dues are up compared to this time last year. \$3,360 in 2018 vs. \$810 in 2017.

**Profit & Loss, year to date:** Our net income to year to date for January 2018 is -\$11,005 compared with -\$5,406 for 2017. Insurance was due in January, and the month's biggest expense, but compliance is important. With our growth last year, we should be able to cover the new requirements.

**Donations:** General donations are almost even to the same time of last year. In general, all contributions are close to last year. It is only the first month of the year.

**Museum Store, Sales and Admissions:** Store sales \$182 2018 vs. \$1,382 2017. RAL (pre)sales are \$2,000 2018 vs \$1,200 2017. The 165 will be a huge boon in this area. The Light the Fire fundraiser will be a great asset to us.

**Expenses vs. Income:** We are still in a net negative income right now, with the museum closed for the winter, this is normal, and we have enough saved to cover us until operations start in the spring.

**Summary:** 2018 is looking like it should be a great year for us. The 165 project, joint convention in Salt Lake City, and being able to build upon our success last year will get us a great start!

**Future Plans:** New year, new budget. Hopefully we can run in the black.

Submitted by Bart Hansen, Treasurer FRRS