

Financial Summary

December 8 2018
FRRS Board of Directors Meeting

Exciting news: Book and calendar sales are strong. The 501 was started.

Bank Accounts: One BOA account still. Plumas Bank continues to work well for us. The endowment fund is still in need of board action.

Available Cash: As of November 30, cash on hand of \$400, the ever declining Bank of America general checking \$61, Plumas general checking \$572, \$53,153 Temp Restricted Account, and \$38,624 in the endowment investment account. Total in all savings and checking is \$86,921.

Memberships: Membership dues are a good area for us: \$22,163 in 2018 vs. \$17,340 in 2017. Growing our member base is a good thing. And I have an idea to get even more.

Profit & Loss, year to date: Our net income for the year to date for 2018 is -\$18,276 compared with -\$4,036 for 2017. We are now back to a large deficit. Balancing the budget is now more important than ever so we can be in the black.

Donations: Total contributions is \$27,504 for 2018 vs. \$24,008 at the same time in 2017. Sponsorships are down over last year. This is an area we should work on.

Museum Store, Sales and Admissions: Store sales \$27,580 in 2018 vs. \$41,738 in 2017. RAL sales are \$39,935 vs. \$34,075 2017. Hopefully we will grow the RAL program next year again. Admissions were \$24,450 in 2018 vs. \$24,903 in 2017.

Expenses vs. Income: We spent a lot of money last month. We went from nearly being even with Santa trains coming, to over 18k in the red. At some point we have to stop spending, or this will be unsustainable. We must balance the budget and not spend past it.

Summary: We are running in deficit. Santa Trains will be a good shot in the arm for us for the off season.

Future Plans: Balancing the budget. Having profitable Santa Trains. Staying safe over the winter. Growing our member base.

Submitted by Bart Hansen, Treasurer FRRS