

# THE MINNESOTA STREETCAR MUSEUM

## Meeting Minutes.

Board of Directors Meeting  
Saturday – September 20, 2014  
Linden Hills Recreation Center Building  
Minneapolis, Minnesota

**Directors Present:** Dave French                  Aaron Isaacs                  Ben Franske  
   James Vaitkunas                  Bob Bayers                  Holly Wetzel

**Directors Absent:** Darel Leipold                  Kathy Endres                  John Dillery

**Others Present:** Keith Anderson                  Bruce Gustafson                  Bill Arends

**Call to Order.** The meeting was called to order by Board Chair **Dave French** at 9:05 AM. Corporate Secretary **Vaitkunas** reported that with six Directors present at this meeting, the meeting has a quorum to conduct Museum business.

**Approval of the Agenda.** The draft agenda was approved with addition of a request by **Aaron Isaacs** who wants to discuss putting advertising car cards in the Museum's streetcars.

**Approval of Minutes of the Board of Directors meetings held on June 21, 2014.** The minutes of the Board meeting held on June 21, 2014 were approved with no substantive changes.

### Corporate Secretary's Report.

Corporate Secretary **Jim Vaitkunas** reported that there are two important decisions/actions that need to be done regarding MSM's 2015 annual meeting:

- Select the date and location for MSM's annual meeting in March of 2015; and,
- Whether the incumbents for the two Director positions will stand for re-election. Incumbents **Ben Franske** and **Jim Vaitkunas** then indicated they are willing to stand for re-election for an additional three-year term.

**Vaitkunas** then reported that our by-laws requires that:

- we send out the notice of the annual meeting and election by November 30<sup>th</sup>; and,
- the first business day in January is set as the deadline for submitting nominations for Director vacancies.

Secretary **Vaitkunas** then asked Chair **Dave French** and Vice-Chair **Aaron Issacs** to discuss and decide on the time and place for MSM's annual meeting in 2015 and let **Vaitkunas** know no later than November 1<sup>st</sup>. These need to be set in order to send out the annual meeting and election notice no later than November 30<sup>th</sup>.

**Vaitkunas** then commented that we need to avoid the Saturday before or after St. Patrick's day (March 17<sup>th</sup>) to avoid the road race that is typically scheduled then. **Vaitkunas** also pointed out that MSM's last three annual meetings have been held at the Mill City Museum. We might want to consider another location although the Mill City Museum is ideally located and does not cost the Museum anything.

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**Vaitkunas** also stated that the flyer for MSM's 2014-2015 annual appeal should be sent to all MSM members in late November in the same envelope as the notice of annual meeting and election. **Vaitkunas** requested guidance from the Chair and Vice-Chair regarding the projects that should be emphasized during the annual appeal.

Vice-Chair **Isaacs** then replied the main thrust of the 2014-2015 annual appeal should continue to be the carbarn expansion project. The Directors concurred with this and agreed that the 2014-2015 annual appeal flyer will list the carbarn expansion project and the general fund as the two choices for donations.

**Isaacs** then commented that while progress on Phase I of the carbarn expansion project has slowed (he'll report on the status of the project later on in this meeting), we need to remain committed to seeing this project through to completion which may require our taking out a loan if that's necessary. But doing that would only be a last ditch move to get the project finished. **Vaitkunas** then asked **Isaacs** to provide some text for the flyer and **Aaron** replied that he would do so. **Vaitkunas** then stated he was finished with his Corporate Secretary's report other than to announce that two electronic votes need to be confirmed by the Directors.

### **MSM Fund Raising and Development.**

Mr. **Isaacs** then reported on his efforts at fund raising for the next year or two. He said that while carbarn expansion is still MSM's number one priority, we also need to proceed with fund raising efforts to refurbish the trucks under No. 1239 and No. 1300. **Aaron** will continue to submit grant applications for No. 1239's work with the 20<sup>th</sup> Century Electric Railway foundation and other known foundations. **Isaacs** commented that it's useless to apply for federal ISTEPA Enhancement grants as the competition is extremely tight and available funds are limited. For the truck rebuilding on No. 1300, **Isaacs** plans to submit a grant request to the Minnesota Historical and Cultural Heritage Grants program administered by the Minnesota Historical Society. The application deadline is fall of 2015. **Isaacs** further stated that the application for the Legacy program funds will have very stiff competition and what we'll need is a detailed breakdown of what has to be done to the trucks and motors and estimated cost for each phase of the work. He will work on obtaining this information over the next six to nine months.

**Electronic Votes taken since the last Board meeting.** Corporate Secretary **Vaitkunas** reported that two motions were submitted to the Directors by e-mail since the last Board meeting. The electronic votes were voted on by return e-mail, or e-votes, and by MSM policy need to be reaffirmed by the Directors. These electronic votes were:

- July 8, 2014—That the Minnesota Charitable Organization Annual Report submitted to the Minnesota Attorney General, for the tax year 2013, is approved as to form and content and that the information contained therein is true, correct and complete.
- August 8, 2014—That Phase IA of the George Isaacs carbarn addition project will start upon approval of this motion. Estimate of Phase IA cost is \$35,000. Kelliher Construction Company will do the Phase IA and if necessary Phase IB work.

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Vaitkunas reported that both e-vote motions were approved by the Directors.

**MOTION:** Made by Aaron Isaacs; 2<sup>nd</sup> by Ben Franske.

The two electronic votes conducted on July 8, 2014 and August 8, 2014 are approved without change.

VOTE: YES – 6; NO – 0 *Approved unanimously.*

**Treasurer's Report.** Treasurer **Keith Anderson** reported that the Museum's financial status is in excellent shape. He reviewed several of the financial reports prepared by MSM Bookkeeper, Don Nielsen. The January to August Profit and Loss Budget versus Actual report was reviewed in detail by Anderson because the report, developed by Mr. Nielsen, is a very good summary of the current financial status of the Museum. Treasurer Anderson also reviewed the cash balances report (attached to these minutes) pointing out several items on interest in the report. Anderson reiterated that financially MSM is in good shape.

**Anderson** relayed to the Directors a comment from our current bookkeeper, Don Nielsen that the workload, i.e., time spent to maintain the Museum's books has increased this year and is now more than he wants to do. He attributed the increased workload to the accounting resulting from our credit card transactions. Anderson said he'd be working with Don over the next couple of weeks to see what the issue is and perhaps come up with some alternatives. Vaitkunas commented that Don is saving the Museum a good amount of money plus most regular accounting firms refuse to take on non-profit clients. So he suggested that we do our best to reduce the workload on Mr. Nielsen.

**Anderson** commented that he has yet to put any of our funds into an investment account because he had some concerns about the availability of the funds once they're put into the account. After some discussion, the Directors agreed that Anderson should put \$100,000 into the investment account for now with the remaining funds held in the various accounts that we currently have.

Reviewing the credit card report prepared by Merchandise Manager **Charles Barthold** resulted in a discussion among the Directors regarding whether we should waive the requirement for a \$10-dollar minimum charge to use a credit/debit card. It's been reported that some visitors have been turned away because of this minimum charge requirement. It is clear that accepting credit cards has increased sales and income with fewer people turned away because they don't carry cash. After some debate regarding the pros and cons of having a minimum charge, the consensus was that the number of visitors who have been turned away because of the minimum charge is not significant. Therefore, MSM will keep the minimum charge rule **but** we will instruct our volunteers to allow charges below \$10 if it appears that the visitor will walk away and not ride or purchase anything. Superintendent of Transportation Bruce Gustafson will send out a notice to all operating personal to that effect within the next few days.

Mr. **Anderson** then reported that he intends to collect input and develop the 2015 MSM budget in a fashion similar to last year. He'll send an e-mail to request input from the various managers and Superintendents in early October. This will allow him and the others to use the end of the third quarter financial reports to develop the 2015 budget. He plans

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to use the balance of the year to analyze the input and produce the budget with the goal of presenting the budget to the Board for approval in January, 2015.

**General Superintendent's Report.** MSM General Superintendent, **Bill Arends** gave the Directors the following report.

- Fence at CHSL station has been installed. Looks good and he's received positive comments on it. However, people still walk around it so in 2015 he'll budget funds to run the fence down to the pedestrian underpass slab and have a length of fence run towards the track.
- Total ridership both CHSL & ESL is nearly 31,000 riders so far this season.
  - ✓ CHSL revenue riders = 25,072
  - ✓ Charter riders = 2119
  - ✓ Special events = 737
  - ✓ Charters and special events account for over 10% of riders
- Another successful Murder Mystery with 221 tickets sold.
- Fourteen (14) shifts at CHSL were affected by rain. Either cancelled or shortened
- Model train day in August was cancelled.
- Point of Sale system has been well received. However Charles Barthold has had to closely monitor the machine because it sometimes does not zero out properly.
- Electric Railfans' Association charter on Labor Day went very well at both sites. Over \$1,400 of merchandise sold during the one hour charter at CHSL.
- Need to look at having the station open for select charters such as the "Road Scholars."
- We need to look into accepting payment for charters using credit cards and PayPal.
- Operations Schedule needs to be looked at for both railways because of low ridership and because of lack of participation by our operating personnel. Arends did some quick statistical review and analysis which revealed the following:
  - ✓ Average number of riders per hour for the summer months of June through August, excluding any days impacted by rain.
    - **CHSL:** Monday 33; Tuesday 30; Wednesday afternoon 54; Wednesday evening 39; Thursday 28; Friday 52; Saturday 59; Sunday 65.
    - We've had over 9,400 riders on Sundays at CHSL.
    - **ESL:** Thursday 16; Saturday 1st shift 11; Saturday 2nd shift 12; Sunday 13

SHIFTS CANCELLED in 2014 BECAUSE THEY LACKED A FOREMAN OR OPERATORS

### CHSL

- Tuesday, May 27: no Foreman
- Sunday, June 1: PCC shift cancelled. Missing at least one Operator
- Sunday, June 15: PCC shift cancelled. Missing at least one Operator
- Sunday, June 22: PCC shift cancelled. Missing at least one Operator
- Sunday, August 10: PCC shift cancelled. Missing at least one Operator
- Sunday, August 17: PCC shift cancelled. Missing at least one Operator

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- Tuesday, August 19: no Foreman
- Sunday, August 24: PCC shift cancelled. Missing at least one Operator

Two other Sunday shifts ran a person short because one person was pulled off the regular shift to run the PCC. Many other shifts, especially Saturday and Sunday were in the “Red Zone” until they were picked up at the last minute frequently the day prior to the shift.

### ESL

- Thursday, May 8: no complete crew
- Sunday, May 11: no complete crew
- Thursday, May 15: no complete crew
- Sunday, August 31: no complete crew

May ridership at ESL

Thursday, May 1: 12  
Saturday, May 3: 38  
Sunday, May 4: 9  
Saturday, May 10: 35  
Saturday, May 17: 23  
Sunday, May 18: 26

It’s clear that given the above ridership numbers and the reduced staff or cancelled shifts because of lack of minimum crew reflected in the information above, that over the winter the Operations Committee will need to come up with a plan to either reduce the operating schedule or try to encourage greater participation by our operating personnel.

Director **Holly Wetzel** then mentioned that she works for the Humane Animal Society and is familiar with their policies and procedures on managing volunteers, a couple of which she described. Holly then suggested that she send to the Directors and to Bill Arends a copy of the AHS Volunteer Handbook which enumerates and describes their volunteer policies. Vaitkunas commented that MSM does not currently have a volunteer handbook and may want to consider creating one.

General Superintendent **Arends** concluded his report to the Directors by announcing that at the end of 2015 he intends to retire as General Superintendent of MSM. His reason is that after five years in the job he desires a rest and to give someone else the chance to work with the Museum’s Managers and Superintendents. Chair **French** then asked how Mr. **Arend’s** successor is typically identified/selected and Secretary **Vaitkunas** replied that MSM has no set procedure in these cases. It has been typically an informal affair involved the incumbent (i.e., the current General Superintendent), the Board Chair and perhaps another one or two Directors.

**Excelsior Streetcar Line Superintendent’s Report.** Excelsior Streetcar Line Superintendent **Bruce Kobs** was unable to attend this meeting. His written report to the Directors is as follows.

ESL operations have been disappointing in 2014: 2769 riders down from 3252 during the same period in 2013; total income was \$ 6599.25 down \$ 1247.55 during the same period in 2013.

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Streetcar No. 78 has been ESL's primary operating car in 2014. It has operated flawlessly. Thank you to **Karl Jones** and the Sunday crew the roof and floor have been painted. Mechanically, No. 1239, has operated without problems.

The removal and reinstallation of our Morse Avenue tracks due to the sewer main project of the Metropolitan Council resulted in three missed operating days. New gas mains are being installed now. Blacktop, curb and sidewalk should be restored by early October. Because of digging at Excelsior Boulevard next week, a small bridge will be placed over our tracks to accommodate trail activity there. We thank **Scott Heiderich** for being on location for the three 10 hour days during the removal and installation of tracks. He made sure the utilities met our standards.

Lester Pole Buildings have repaired the broken ESL carbarn door for track # 3 and adjusted door for track # 1 so all doors open more easily.

Three Rivers Park District wanted to install their trail "blade sign" at our Water Street stop. We convinced them this would encroach on our right of way. They moved the sign across Water Street. We found out this information at the on-site meeting regarding the trail setbacks and sight lines which the trail people require. They intend to pave the trail from the Library to Lyman Lumber next year. The Excelsior-Lake Minnetonka Historical Society and the Three Rivers Park District will place interpretive signs near Water Street listing points of interest in Excelsior.

We are having ongoing discussions with the E-LM Historical Society about their ticket booth location. Hopefully it will be relocated across Water Street near the trail giving us more visibility for our ridership. The Excelsior Men's Garden Club will then relay the historic streetcar pavers making the garden area more inviting to the streetcar and Historical Museum. We are getting bids to pour a cement slab 6 x 10 feet at the end of our track to allow getting off car 78 and Winona 10 more easily for our ridership.

**George K. Isaacs Carbarn Expansion Project.** Project Manager **Aaron Isaacs** began his report with a short recapitulation of the actions he has taken over the last few months regarding the Isaacs Carbarn expansion project. He then reported that the problem we are experiencing with keeping the project on track is the City of Minneapolis keeps coming up with more requirements which then results in further study or work done in order to comply. The latest example is when we requested permission to begin removing the earth from the east wall of the existing carbarn building, the city required us to submit a foundation plan. This has now been done and submitted to the city. As soon as plan is approved earth removal and grading will start.

**Isaacs** reported that when the grading work is done we'll then hopefully know how much of a retaining wall will be required on the southeast corner of the addition adjacent to the Linden Hills Boulevard bridge. The smaller this wall can be, the less costly this phase of the project will be. Also, when the earth is removed we'll then be able to conduct the soil borings to determine final foundation plan. **Keith Anderson** then commented that it's very important to the get soil borings as this report will form an integral part of the engineering study. **Isaacs** emphasized that the fact that **Glen Sandness** is doing the General Contractor

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and coordinating with the city work for us on a no-fee basis which will save us upwards of \$15,000.

**Isaacs** closed his report by saying that this project is being done in phases. The grading and soil boring work and associated funding has been approved by the Board. When that phase is complete **Isaacs** intends to petition the Board for authorization to proceed with the next phase of the project which will be constructing the foundation.

**MSM Representative to the ATRRM Annual meeting.** Secretary **Vaitkunas** reported that MSM needs to appoint a primary and alternate delegate for the ATRRM annual meeting scheduled for Saturday, November 7<sup>th</sup>. **Vaitkunas** reported that as far as he knows, MSM attendees at the ATRRM meeting will be **Aaron Isaacs, Jim Vaitkunas** and **John Prestholdt**. After some discussion the following motion was made.

**MOTION:** Made by Aaron Isaacs; 2<sup>nd</sup> by Bob Bayers

The primary MSM delegate to the Association of Tourist Railroads and Railway Museum's annual meeting scheduled for November 5-8, 2014 will be James A. Vaitkunas. The alternate delegate to the ATRRM meeting will be John Prestholdt.

**VOTE:** YES – 6; NO – 0. *Motion approved unanimously.*

### New Business.

Chair **Dave French** commented that he hasn't heard anything from Insurance Coordinator **Jim Vaitkunas** on follow-up regarding increasing the insurance coverage of Winona No. 10 or with increased coverage for all our other streetcars. **Vaitkunas** apologized because he forgot to do follow up on these two issues. Brief discussion occurred with **Vaitkunas** regarding the insurance coverage of our streetcars with **Vaitkunas** stating that it's unlikely that the larger museums insure their rolling stock collections against damage or loss simply because it would be prohibitively expensive. But **Vaitkunas** promised to follow up on the two issues and report back to the Board at the next Board meeting.

**Aaron Isaacs** mentioned that the 2015 ATRRM conference will be held at the Illinois Railway Museum in northern Illinois September 15<sup>th</sup> to the 20<sup>th</sup>. This is very close to our Museum, should be a low-cost event to attend and we should have a pretty large contingent from MSM attend this meeting if we promote it amongst our volunteers.

**Isaacs then** requested that he be allowed to place advertising car cards in our streetcars promoting the sale of the book, *Twin Ports by Trolley*. While the Directors agreed with the policy prohibiting contemporary business non-historic car cards mounted in our streetcars, an exception can be made in this case since we are receiving a portion of the proceeds from sale of the book in our Museum store and on-line, and the fact that the book is directly related to Minnesota streetcar history.

**Bob Bayers** mentioned that we're doing a good job submitting items to the Linden Hills newsletters. Bob showed the printed *Linden Hills Line* bi-monthly newsletter with a nice entry on the Como-Harriet Streetcar Line's upcoming Halloween special events.

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**Jim Vaitkunas** commented that credit should go to **Rod Eaton** who submits the input for both the *Linden Hills Line* newsletter and the *Linden Hills eNewsletter*.

**Aaron Isaacs** reported that the Hennepin County Library system is reinstating the Library Adventure Pass in 2015 and he recommends that we participate in the program. After brief description of the revamped pass system, the Directors concurred that we should participate.

Chair **French** then reminded the Directors that he intends to step down at Board Chair in March, 2015 and he solicits anyone who wishes to be the Chair to let him know.

**Date and Location of Next meeting:** The date and location of the next Director's meeting will be set by the Chair in coordination with the Corporate Secretary. Tentative date is January, 2015.

The meeting adjourned at 10:40 AM.

  
James A. Vaitkunas  
Corporate Secretary

### Attachments:

- January 1 to August 31, 2014 Finance reports



## CASH BALANCES REPORT

Jan-Aug 2014

	Sub-account Allocations	Beginning Balance	Receipts	Payments	Transfers	Ending Balance
<b>CASH ACCOUNTS</b>						
Unrestricted		\$ 163,763	\$ 89,558	\$ (55,752)	\$ (66,956)	\$ 130,613
Track Maint Reserve						
Realign track #2 at ESL	\$ 6,000	\$ 6,000				\$ 6,000
General Track Maint Reserve	\$ 20,057	\$ 20,057			\$ 5,000	\$ 25,057
Track Maint Reserve Total	\$ 26,057					
General Reserve (10%)						
CHSL Fencing along Queen Ave	\$ 5,000	\$ 5,000		\$ (4,544)		\$ 456
Carbarn Angle Iron Replacement	\$ 2,000	\$ 2,000				\$ 2,000
Linden Hills TV	\$ 2,000	\$ 2,000		\$ (1,280)		\$ 720
Linden Hills Cash Register	\$ 5,000	\$ 5,000		\$ (4,567)		\$ 433
Unallocated General Reserve	\$ 81,902	\$ 81,902			\$ 8,956	\$ 90,858
General Reserve Total	\$ 95,902					
Carhouse Expansion		\$ 24,423	\$ 14,005	\$ (2,546)	\$ 31,000	\$ 66,882
Winona 10 Restore		\$ (2,198)	\$ 8,000	\$ (26,705)	\$ 22,000	\$ 1,097
ESL Improvements - Ittner Fund			\$ -			
Silent Knight Security System	\$ 4,200	\$ 4,200		\$ (3,573)		\$ 627
Unallocated Ittner Fund	\$ 18,450	\$ 18,450				\$ 18,450
Ittner Fund Total	\$ 22,650					
<b>Total</b>		<b>\$ 330,597</b>	<b>\$ 111,563</b>	<b>\$ (98,968)</b>	<b>\$ -</b>	<b>\$ 343,192</b>
<b>ACCOUNT BALANCES</b>						
Undeposited Receipts						\$ 1,457
1004 Credit Card Clearing - Mercury						\$ 993
1012 Checking-TCF Bank						\$ 12,562
1013 PayPal-TCF Bank						\$ 1,646
1018 Savings-TCF Bank						\$ 219,832
1014 US Fed Credit Union						\$ 105,095
1003 PayPal Account						\$ 108
1019 Change Cash						\$ 1,500
<b>Total</b>						<b>\$ 343,192</b>
<b>TRANSFERS FROM UNRESTRICTED</b>						
General Reserve 10%						\$ 8,956
Carhouse Expansion 2014 funds approved						\$ 31,000
Track Maintenance Reserve						\$ 5,000
Winona10 Restoration 2014 funds approved						\$ 22,000
<b>Total</b>						<b>\$ (66,956)</b>

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through August 2014

	Jan - Aug 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4010 Contributions-Unrestricted</b>			
4011 · Donations Box	1,419.42	911.12	508.30
4012 · Contributions-Unrestricted	8,909.00	5,383.00	3,526.00
<b>Total 4010 Contributions-Unrestricted</b>	10,328.42	6,294.12	4,034.30
<b>4020 Contributions-Temp. Restr.</b>			
4025 · Car barn expansion	14,005.00		
4021 · Carhouse Improvements	0.00	2,435.00	-2,435.00
4022 · Winona 10 Restoration	8,000.00	10,585.00	-2,585.00
<b>Total 4020 Contributions-Temp. Restr.</b>	22,005.00	13,020.00	8,985.00
<b>4110 Passenger Fares</b>			
4111 · Tokens	37,253.56	35,294.83	1,958.73
4112 · Season Passes	5,640.81	2,809.50	2,831.31
4113 · Special Tickets	0.00	40.00	-40.00
4119 · Cash Over/Short	-562.06	-664.29	102.23
<b>Total 4110 Passenger Fares</b>	42,332.31	37,480.04	4,852.27
<b>4120 Charters</b>	4,540.00	2,960.00	1,580.00
<b>4130 Special Events/Revenue</b>			
4139 · Moonlight Ride	35.76		
4138 · Musical Trolley Revenues	1,579.80		
4136 · Pumpkin Patch Fares Revenues	20.00		
4135 · Murder Mystery Revenues	2,728.45		
4134 · Streetcar Camp	564.00	232.33	331.67
4132 · PJ/Storytime/Trick'R Trolley	2,315.00	5,600.00	-3,285.00
<b>Total 4130 Special Events/Revenue</b>	7,243.01	5,832.33	1,410.68
<b>4150 Merchandise Sales</b>			
4151 · Taxable Sales	10,160.34	10,843.62	-683.28
4152 · Non-Taxable Sales	4,023.41	1,976.19	2,047.22
4159 · Sales Tax Expense	-394.07	-428.39	34.32
<b>Total 4150 Merchandise Sales</b>	13,789.68	12,391.42	1,398.26
<b>4160 Member Dues</b>	9,130.00	7,953.00	1,177.00
<b>4190 Other</b>			
4191 · Interest	271.77	555.51	-283.74
4192 · Photograph Reproduction & Use	157.50	35.37	122.13
4196 · Sales of Scrap Materials	0.00	175.00	-175.00
4197 · Miscellaneous Income	100.00		
4198 · Gain on Equipment Sales	0.00	760.00	-760.00
<b>Total 4190 Other</b>	529.27	1,525.88	-996.61
<b>Total Income</b>	109,897.69	87,456.79	22,440.90
<b>Gross Profit</b>	109,897.69	87,456.79	22,440.90

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through August 2014

Expense	Jan - Aug 14	Budget	\$ Over Budget
<b>5100 Repairs and Maintenance</b>			
5110 Roadway Track & Overhead	0.00	2,222.04	-2,222.04
5120 Buildings and Grounds	9,856.98	3,213.59	6,643.39
5130 Streetcars	4,239.97	7,565.91	-3,325.94
5190 Shop Tools & Supplies	1,323.75	1,011.55	312.20
<b>Total 5100 Repairs and Maintenance</b>	<b>15,420.70</b>	<b>14,013.09</b>	<b>1,407.61</b>
<b>5200 Operations</b>			
5210 Electricity for Power	3,346.69	2,165.94	1,180.75
5220 Permits & Licenses	75.00	25.00	50.00
5230 Volunteer Services			
5231 · Training Expense	0.00	843.33	-843.33
5230 Volunteer Services - Other	8.00	330.46	-322.46
<b>Total 5230 Volunteer Services</b>	<b>8.00</b>	<b>1,173.79</b>	<b>-1,165.79</b>
5240 Fuel & Lubricants	0.00	171.96	-171.96
5290 Special Events			
5297 · Musical Trolley	1,615.18		
5295 · Murder Mystery Trolley Expense	1,845.00		
5293 · PJ/Storytime/Trick'RTrolley	265.06	1,693.53	-1,428.47
<b>Total 5290 Special Events</b>	<b>3,725.24</b>	<b>1,693.53</b>	<b>2,031.71</b>
<b>Total 5200 Operations</b>	<b>7,154.93</b>	<b>5,230.22</b>	<b>1,924.71</b>
<b>5300 Insurance</b>			
5310 Liability	9,463.17	5,707.00	3,756.17
5320 Property	1,543.16	2,682.55	-1,139.39
5330 Streetcars	2,623.05	3,498.45	-875.40
5390 Other	1,119.13	1,233.00	-113.87
<b>Total 5300 Insurance</b>	<b>14,748.51</b>	<b>13,121.00</b>	<b>1,627.51</b>
<b>5400 Utilities</b>			
5410 Electricity for Light	329.06	168.78	160.28
5420 Natural Gas for Heat	1,946.27	761.87	1,184.40
5430 Water & Sewer	1,054.23	612.58	441.65
5470 Security System	2,040.40	1,086.00	954.40
<b>Total 5400 Utilities</b>	<b>5,369.96</b>	<b>2,629.23</b>	<b>2,740.73</b>
<b>5500 Marketing &amp; Communications</b>			
5501 · Hospitality Center Rent	600.00		
5500 Marketing & Communications - Other	452.90	237.02	215.88
<b>Total 5500 Marketing &amp; Communications</b>	<b>1,052.90</b>	<b>237.02</b>	<b>815.88</b>
<b>5600 · Exhibits/Photographs</b>			
5603 · Photo Storage Locker Rental	996.00		
5601 · Exhibit Items Purchased	345.23	1,001.97	-656.74
5602 · Photograph Reproduction	684.30	604.83	79.47
5600 · Exhibits/Photographs - Other	0.00	243.71	-243.71
<b>Total 5600 · Exhibits/Photographs</b>	<b>2,025.53</b>	<b>1,850.51</b>	<b>175.02</b>

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through August 2014

	Jan - Aug 14	Budget	\$ Over Budget
5700 Printing & Reproduction	31.25	556.64	-525.39
5800 Merchandise Cost	7,272.12	5,413.17	1,858.95
5900 - Genl. Supt. Contingencies	0.00	150.00	-150.00
6010 Professional Services	16.00		
6020 Telephone			
6021 - Telephone	1,774.56	1,438.76	335.80
6022 - Telephone-Security System	0.00	298.99	-298.99
<b>Total 6020 Telephone</b>	<b>1,774.56</b>	<b>1,737.75</b>	<b>36.81</b>
6030 Office Supplies			
6131 - Cash Register Expense	804.18		
6030 Office Supplies - Other	199.56	1,381.12	-1,181.56
<b>Total 6030 Office Supplies</b>	<b>1,003.74</b>	<b>1,381.12</b>	<b>-377.38</b>
6040 Postage	1,024.52	1,043.03	-18.51
6050 Assn Dues & Subscriptions	499.00	398.00	101.00
6060 Membership Publications	7,885.98	3,478.58	4,407.40
6070 Meetings/Travel	38.00	121.23	-83.23
6080 Fund Raising	0.00	106.78	-106.78
6090 Other			
6093 - 6093 - Mercury Service Charge	444.86		
6091 - Interest	4.95		
6092 - Bank Service Charges	93.94	94.20	-0.26
6090 Other - Other	92.98		
<b>Total 6090 Other</b>	<b>636.73</b>	<b>94.20</b>	<b>542.53</b>
6100 - Government Grant Expense	0.00	43.75	-43.75
<b>Total Expense</b>	<b>65,954.43</b>	<b>51,605.32</b>	<b>14,349.11</b>
<b>Net Ordinary Income</b>	<b>43,943.26</b>	<b>35,851.47</b>	<b>8,091.79</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
6530 Streetcar Restoration			
6531 - Winona 10	0.00	28,583.37	-28,583.37
<b>Total 6530 Streetcar Restoration</b>	<b>0.00</b>	<b>28,583.37</b>	<b>-28,583.37</b>
6520 Buildings			
6521 - Carhouse Improvements	0.00	11,900.00	-11,900.00
<b>Total 6520 Buildings</b>	<b>0.00</b>	<b>11,900.00</b>	<b>-11,900.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>40,483.37</b>	<b>-40,483.37</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-40,483.37</b>	<b>40,483.37</b>
<b>Net Income</b>	<b>43,943.26</b>	<b>-4,631.90</b>	<b>48,575.16</b>

## Minnesota Streetcar Museum Inc.

## Profit &amp; Loss

January through August 2014

	<u>Jan - Aug 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4010 Contributions-Unrestricted	
4011 · Donations Box	1,419.42
4012 · Contributions-Unrestricted	8,909.00
<b>Total 4010 Contributions-Unrestricted</b>	<u>10,328.42</u>
4020 Contributions-Temp. Restr.	
4025 · Car barn expansion	14,005.00
4022 · Winona 10 Restoration	8,000.00
<b>Total 4020 Contributions-Temp. Restr.</b>	<u>22,005.00</u>
4110 Passenger Fares	
4111 · Tokens	37,253.56
4112 · Season Passes	5,640.81
4119 · Cash Over/Short	-562.06
<b>Total 4110 Passenger Fares</b>	<u>42,332.31</u>
4120 Charters	4,540.00
4130 Special Events/Revenue	
4139 · Moonlight Ride	35.76
4138 · Musical Trolley Revenues	1,579.80
4136 · Pumpkin Patch Fares Revenues	20.00
4135 · Murder Mystery Revenues	2,728.45
4134 · Streetcar Camp	564.00
4132 · PJ/Storytime/Trick'R Trolley	2,315.00
<b>Total 4130 Special Events/Revenue</b>	<u>7,243.01</u>
4150 Merchandise Sales	
4151 · Taxable Sales	10,160.34
4152 · Non-Taxable Sales	4,023.41
4159 · Sales Tax Expense	-394.07
<b>Total 4150 Merchandise Sales</b>	<u>13,789.68</u>
4160 Member Dues	9,130.00
4190 Other	
4191 · Interest	271.77
4192 · Photograph Reproduction & Use	157.50
4197 · Miscellaneous Income	100.00
<b>Total 4190 Other</b>	<u>529.27</u>
<b>Total Income</b>	<u>109,897.69</u>
<b>Gross Profit</b>	109,897.69
<b>Expense</b>	
5100 Repairs and Maintenance	
5120 Buildings and Grounds	9,856.98
5130 Streetcars	4,239.97
5190 Shop Tools & Supplies	1,323.75
<b>Total 5100 Repairs and Maintenance</b>	<u>15,420.70</u>

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss**  
 January through August 2014

	Jan - Aug 14
<b>5200 Operations</b>	
5210 Electricity for Power	3,346.69
5220 Permits & Licenses	75.00
5230 Volunteer Services	8.00
<b>5290 Special Events</b>	
5297 · Musical Trolley	1,615.18
5295 · Murder Mystery Trolley Expense	1,845.00
5293 · PJ/Storytime/Trick'RTrolley	265.06
<b>Total 5290 Special Events</b>	3,725.24
<b>Total 5200 Operations</b>	7,154.93
<b>5300 Insurance</b>	
5310 Liability	9,463.17
5320 Property	1,543.16
5330 Streetcars	2,623.05
5390 Other	1,119.13
<b>Total 5300 Insurance</b>	14,748.51
<b>5400 Utilities</b>	
5410 Electricity for Light	329.06
5420 Natural Gas for Heat	1,946.27
5430 Water & Sewer	1,054.23
5470 Security System	2,040.40
<b>Total 5400 Utilities</b>	5,369.96
<b>5500 Marketing &amp; Communications</b>	
5501 · Hospitality Center Rent	600.00
5500 Marketing & Communications - Other	452.90
<b>Total 5500 Marketing &amp; Communications</b>	1,052.90
<b>5600 · Exhibits/Photographs</b>	
5603 · Photo Storage Locker Rental	996.00
5601 · Exhibit Items Purchased	345.23
5602 · Photograph Reproduction	684.30
<b>Total 5600 · Exhibits/Photographs</b>	2,025.53
<b>5700 Printing &amp; Reproduction</b>	31.25
<b>5800 Merchandise Cost</b>	7,272.12
<b>6010 Professional Services</b>	16.00
<b>6020 Telephone</b>	
6021 · Telephone	1,774.56
<b>Total 6020 Telephone</b>	1,774.56
<b>6030 Office Supplies</b>	
6131 · Cash Register Expense	804.18
6030 Office Supplies - Other	199.56
<b>Total 6030 Office Supplies</b>	1,003.74

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Accrual Basis

**Minnesota Streetcar Museum Inc.**

**Profit & Loss**

January through August 2014

	<u>Jan - Aug 14</u>
6040 Postage	1,024.52
6050 Assn Dues & Subscriptions	499.00
6060 Membership Publications	7,885.98
6070 Meetings/Travel	38.00
6090 Other	
6093 · 6093 - Mercury Service Charge	444.86
6091 · Interest	4.95
6092 · Bank Service Charges	93.94
6090 Other - Other	92.98
<b>Total 6090 Other</b>	<u>636.73</u>
<b>Total Expense</b>	<u>65,954.43</u>
<b>Net Ordinary Income</b>	<u>43,943.26</u>
<b>Net Income</b>	<u><u>43,943.26</u></u>

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss by Class**  
 January through August 2014

	10 CHSL	20 ESL	30 MSM	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4010 Contributions-Unrestricted</b>				
4011 · Donations Box	697.17	722.25	0.00	1,419.42
4012 · Contributions-Unrestricted	0.00	0.00	8,909.00	8,909.00
<b>Total 4010 Contributions-Unrestricted</b>	697.17	722.25	8,909.00	10,328.42
<b>4020 Contributions-Temp. Restr.</b>				
4025 · Car barn expansion	14,005.00	0.00	0.00	14,005.00
4022 · Winona 10 Restoration	0.00	0.00	8,000.00	8,000.00
<b>Total 4020 Contributions-Temp. Restr.</b>	14,005.00	0.00	8,000.00	22,005.00
<b>4110 Passenger Fares</b>				
4111 · Tokens	33,730.56	3,523.00	0.00	37,253.56
4112 · Season Passes	5,473.81	167.00	0.00	5,640.81
4119 · Cash Over/Short	-562.06	0.00	0.00	-562.06
<b>Total 4110 Passenger Fares</b>	38,642.31	3,690.00	0.00	42,332.31
<b>4120 Charters</b>	3,790.00	750.00	0.00	4,540.00
<b>4130 Special Events/Revenue</b>				
4139 · Moonlight Ride	35.76	0.00	0.00	35.76
4138 · Musical Trolley Revenues	1,579.80	0.00	0.00	1,579.80
4136 · Pumpkin Patch Fares Revenues	20.00	0.00	0.00	20.00
4135 · Murder Mystery Revenues	2,728.45	0.00	0.00	2,728.45
4134 · Streetcar Camp	564.00	0.00	0.00	564.00
4132 · PJ/Storytime/Trick'R Trolley	1,065.00	1,250.00	0.00	2,315.00
<b>Total 4130 Special Events/Revenue</b>	5,993.01	1,250.00	0.00	7,243.01
<b>4150 Merchandise Sales</b>				
4151 · Taxable Sales	9,110.69	226.00	823.65	10,160.34
4152 · Non-Taxable Sales	4,045.97	0.00	-22.56	4,023.41
4159 · Sales Tax Expense	-326.09	-1.34	-66.64	-394.07
<b>Total 4150 Merchandise Sales</b>	12,830.57	224.66	734.45	13,789.68
<b>4160 Member Dues</b>	0.00	0.00	9,130.00	9,130.00
<b>4190 Other</b>				
4191 · Interest	0.00	0.00	271.77	271.77
4192 · Photograph Reproduction & Use	0.00	0.00	157.50	157.50
4197 · Miscellaneous Income	100.00	0.00	0.00	100.00
<b>Total 4190 Other</b>	100.00	0.00	429.27	529.27
<b>Total Income</b>	76,058.06	6,636.91	27,202.72	109,897.69
<b>Gross Profit</b>	76,058.06	6,636.91	27,202.72	109,897.69
<b>Expense</b>				
<b>5100 Repairs and Maintenance</b>				
5120 Buildings and Grounds	12,658.31	-2,801.33	0.00	9,856.98
5130 Streetcars	1,157.97	3,082.00	0.00	4,239.97
5190 Shop Tools & Supplies	630.21	693.54	0.00	1,323.75
<b>Total 5100 Repairs and Maintenance</b>	14,446.49	974.21	0.00	15,420.70



**Minnesota Streetcar Museum Inc.**  
**Profit & Loss by Class**  
 January through August 2014

	10 CHSL	20 ESL	30 MSM	TOTAL
<b>5200 Operations</b>				
5210 Electricity for Power	2,653.08	693.61	0.00	3,346.69
5220 Permits & Licenses	0.00	50.00	25.00	75.00
5230 Volunteer Services	0.00	0.00	8.00	8.00
<b>5290 Special Events</b>				
5297 · Musical Trolley	1,615.18	0.00	0.00	1,615.18
5295 · Murder Mystery Trolley Expense	1,845.00	0.00	0.00	1,845.00
5293 · PJ/Storytime/Trick'R Trolley	265.06	0.00	0.00	265.06
<b>Total 5290 Special Events</b>	<u>3,725.24</u>	<u>0.00</u>	<u>0.00</u>	<u>3,725.24</u>
<b>Total 5200 Operations</b>	6,378.32	743.61	33.00	7,154.93
<b>5300 Insurance</b>				
5310 Liability	4,764.75	4,698.42	0.00	9,463.17
5320 Property	669.56	873.60	0.00	1,543.16
5330 Streetcars	1,507.50	1,005.00	110.55	2,623.05
5390 Other	0.00	0.00	1,119.13	1,119.13
<b>Total 5300 Insurance</b>	<u>6,941.81</u>	<u>6,577.02</u>	<u>1,229.68</u>	<u>14,748.51</u>
<b>5400 Utilities</b>				
5410 Electricity for Light	329.06	0.00	0.00	329.06
5420 Natural Gas for Heat	1,255.63	690.64	0.00	1,946.27
5430 Water & Sewer	166.35	887.88	0.00	1,054.23
5470 Security System	744.00	1,296.40	0.00	2,040.40
<b>Total 5400 Utilities</b>	<u>2,495.04</u>	<u>2,874.92</u>	<u>0.00</u>	<u>5,369.96</u>
<b>5500 Marketing &amp; Communications</b>				
5501 · Hospitality Center Rent	0.00	600.00	0.00	600.00
5500 Marketing & Communications - Other	0.00	12.90	440.00	452.90
<b>Total 5500 Marketing &amp; Communications</b>	<u>0.00</u>	<u>612.90</u>	<u>440.00</u>	<u>1,052.90</u>
<b>5600 · Exhibits/Photographs</b>				
5603 · Photo Storage Locker Rental	0.00	0.00	996.00	996.00
5601 · Exhibit Items Purchased	0.00	0.00	345.23	345.23
5602 · Photograph Reproduction	0.00	0.00	684.30	684.30
<b>Total 5600 · Exhibits/Photographs</b>	<u>0.00</u>	<u>0.00</u>	<u>2,025.53</u>	<u>2,025.53</u>
5700 Printing & Reproduction	0.00	31.25	0.00	31.25
5800 Merchandise Cost	7,272.12	0.00	0.00	7,272.12
6010 Professional Services	0.00	0.00	16.00	16.00
<b>6020 Telephone</b>				
6021 · Telephone	1,078.13	526.27	170.16	1,774.56
<b>Total 6020 Telephone</b>	<u>1,078.13</u>	<u>526.27</u>	<u>170.16</u>	<u>1,774.56</u>
<b>6030 Office Supplies</b>				
6131 · Cash Register Expense	804.18	0.00	0.00	804.18
6030 Office Supplies - Other	95.95	0.00	103.61	199.56
<b>Total 6030 Office Supplies</b>	<u>900.13</u>	<u>0.00</u>	<u>103.61</u>	<u>1,003.74</u>

**Minnesota Streetcar Museum Inc.**  
**Profit & Loss by Class**  
 January through August 2014

	10 CHSL	20 ESL	30 MSM	TOTAL
<b>6040 Postage</b>	0.00	0.00	1,024.52	1,024.52
<b>6050 Assn Dues &amp; Subscriptions</b>	0.00	269.00	230.00	499.00
<b>6060 Membership Publications</b>	0.00	0.00	7,885.98	7,885.98
<b>6070 Meetings/Travel</b>	10.00	0.00	28.00	38.00
<b>6090 Other</b>				
<b>6093 - 6093 - Mercury Service Charge</b>	444.86	0.00	0.00	444.86
<b>6091 - Interest</b>	0.00	0.00	4.95	4.95
<b>6092 - Bank Service Charges</b>	0.00	0.00	93.94	93.94
<b>6090 Other - Other</b>	0.00	0.00	92.98	92.98
<b>Total 6090 Other</b>	444.86	0.00	191.87	636.73
<b>Total Expense</b>	39,966.90	12,609.18	13,378.35	65,954.43
<b>Net Ordinary Income</b>	36,091.16	-5,972.27	13,824.37	43,943.26
<b>Net Income</b>	<b>36,091.16</b>	<b>-5,972.27</b>	<b>13,824.37</b>	<b>43,943.26</b>

## Minnesota Streetcar Museum Inc.

## Balance Sheet

As of August 31, 2014

	<u>Aug 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Cash on Hand	
1004 · Credit Card Clearing - Mercury	992.50
1002 · Undeposited Receipts ESL	287.25
1003 · PayPal Account	107.84
1001 · Undeposited Receipts CHSL	1,169.75
<b>Total 1000 · Cash on Hand</b>	<u>2,557.34</u>
1010 Cash in Bank	
1012 · Checking Account TCF Bank	12,562.26
1013 · PayPal Account TCF	1,645.75
1014 · US Federal Credit Union	105,094.78
1018 · Savings Account TCF Bank	219,831.63
1019 · Change Cash	1,500.00
<b>Total 1010 Cash in Bank</b>	<u>340,634.42</u>
<b>Total Checking/Savings</b>	343,191.76
<b>Other Current Assets</b>	
1660 · Construction in progress	
1663 · Const in Progress- Barn additio	2,545.90
1661 · Const in progress - Winona10	26,705.26
<b>Total 1660 · Construction in progress</b>	<u>29,251.16</u>
1040 Inventory	24,572.43
<b>Total Other Current Assets</b>	<u>53,823.59</u>
<b>Total Current Assets</b>	397,015.35
<b>Fixed Assets</b>	
1100 Buildings	615,842.83
1200 Track and Overhead	909,839.03
1300 Streetcars	364,589.37
<b>Total Fixed Assets</b>	<u>1,890,271.23</u>
<b>TOTAL ASSETS</b>	<u><u>2,287,286.58</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 Accts Payable	
2011 · Sales Tax	394.07
<b>Total 2010 Accts Payable</b>	<u>394.07</u>
<b>Total Accounts Payable</b>	394.07

## Minnesota Streetcar Museum Inc.

## Balance Sheet

As of August 31, 2014

	<u>Aug 31, 14</u>
<b>Other Current Liabilities</b>	
2900 · Deferred Income	
2905 · Deferred Income 2015 Member Due	1,215.00
2900 · Deferred Income - Other	450.00
<b>Total 2900 · Deferred Income</b>	<u>1,665.00</u>
<b>Total Other Current Liabilities</b>	<u>1,665.00</u>
<b>Total Current Liabilities</b>	<u>2,059.07</u>
<b>Total Liabilities</b>	2,059.07
<b>Equity</b>	
3010 Unrestricted	
3011 · Undesignated	1,552,975.59
<b>Total 3010 Unrestricted</b>	1,552,975.59
3010 · Unrestrict (retained earnings)	688,308.66
<b>Net Income</b>	<u>43,943.26</u>
<b>Total Equity</b>	<u>2,285,227.51</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,287,286.58</u></u>

**Minnesota Streetcar Museum Inc.**  
**Account QuickReport**  
**All Transactions**

Type	Date	Name	Memo	Amount
<b>1660 · Construction in progress</b>				
<b>1663 · Const in Progress- Barn additio</b>				
Check	3/21/2014	Minnehaha Creek Watershed	Engineer review fees	1,031.85
Check	4/6/2014	Emmons & Olivier Rescouces	meetings / submittals Dec/Jan/Feb	1,377.05
Check	8/16/2014	Emmons & Olivier Rescouces	Inv 1099-0001-10 Meetings & Submittals	137.00
Total 1663 · Const in Progress- Barn additio				2,545.90
Total 1660 · Construction in progress				2,545.90
<b>TOTAL</b>				<b>2,545.90</b>