

# THE MINNESOTA STREETCAR MUSEUM

## Meeting Minutes.

Board of Directors Meeting  
Saturday – January 24, 2015  
Linden Hills Recreation Center Building  
Minneapolis, Minnesota

**Directors Present:** Dave French                  Aaron Isaacs                  Darel Leipold  
James Vaitkunas                  Ben Franske

**Directors Absent:** John Dillery                  Holly Wetzel                  Bob Bayers  
Kathy Endres

**Others Present:** Keith Anderson                  Todd Bender                  Bruce Gustafson  
Bill Arends                  Jim White                  Dick Zawacki  
Andy White

**Call to Order.** The meeting was called to order by Board Chair **Dave French** at 9:10 AM. Corporate Secretary **Jim Vaitkunas** reported that with five Directors present at this meeting, we do have a quorum to conduct official business.

**Approval of the Agenda.** The draft agenda was approved with no changes.

**Approval of Minutes of the Board of Directors meetings held on September 20, 2014;** The minutes of the Board meeting cited were approved with no changes.

### **Corporate Secretary's Report.**

Secretary **Vaitkunas** reported that the 2015 annual meeting is scheduled for March 21, 2014. Location is the Pavek Museum of Broadcasting, 3517 Raleigh Avenue, St. Louis Park, Minnesota. Since no additional nominations for the two Director vacancies were submitted from the general membership by the January 2, 2015 deadline, no formal election process is required. Therefore, Directors **Ben Franske** and **Jim Vaitkunas** will stand for re-election unopposed, have agreed to be re-elected to fill the Director vacancies, and will be elected by acclamation at the annual meeting.

**Vaitkunas** distributed the Potential Conflict Report form to all Directors and Officers present and requested they complete the form and return it to him for the Museum's file. This is a requirement of MSM Policy No. 3, which was written to comply with requirements coming from the Federal Internal Revenue Service and other federal legislation.

**Electronic Votes taken since the last Board meeting.** Corporate Secretary **Vaitkunas** reported that no electronic motions had been submitted to the Directors since the September 20, 2014 Board of Directors meeting.

**Treasurer's Report.** Treasurer **Keith Anderson** reported that the annual FY 2014 reports delayed because of merchandise accounting problems.

Treasurer **Anderson** gave a summary of the process through which the Museum's 2015 operating budget was developed. He explained the proposed budget report that he

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distributed to the Directors. Discussion then followed regarding the contents of several of the budget accounts and the figures associated with those accounts.

Corporate Secretary **Vaitkunas** had several comments and question regarding selected accounts. These were answered by Treasurer **Anderson** and resulted in several changes to the budget, none of which increased any totals.

**Aaron Isaacs** commented that we can clear out of the storage lockers. That'll save most of the amount budgeted for this item.

Chair **Dave French** asked about ESL's hospitality center expense. ESL Superintendent **Todd Bender** replied that it's difficult to gauge whether our presence in the Excelsior Welcome Center in 2014 has resulted in increased ridership that year. Todd mentioned that he has thought about using a special ticket to pass out to prospective riders at the Welcome Center as a way of determining the value of our presence in the Excelsior Welcome Center. With that, the consensus of the Directors was that we would fund participation in the Welcome Center for 2015 with the proviso that we come up with a way to determine the value of our presence in the center.

MSM Member and Volunteer **Jim White** then asked to Board to be heard on a proposal. Mr. **White's** proposal is for a historic interpretive marker/sign to be located near the upper portion of TCRT's Selby Avenue tunnel memorializing the tunnel. Mr. **White** went on to describe the sign, offered a photo of a similar sign and the general content. He has approached the Gopher Sign Company and the company issued a quote of approximately \$650 installed. Mr. **White** requests the sum of \$500 from MSM with the remaining funds coming from a couple of other sources. The location of the historical marker will be adjacent to the intersection of Summit and Selby Avenues in St. Paul and he has all permissions from the city and other entities to erect the marker. Aaron Isaacs suggested that we should provide \$600 for this worthwhile project to be on the safe side and the Directors concurred in adding this project to the 2015 budget.

**Aaron Isaacs** gave the Directors an update on the truck rebuild projects for Nos. 1239 and 1300 which need to be accomplished within the next several years. **Todd Bender** commented that ESL Shop Foreman **Karl Jones** says that No. 1239 will run OK for another year as long as the ESL maintenance crew keeps an eye on the trucks and lubricates those key bearings.

Treasurer Anderson then did a quick review of the projected cash balances report. After that review, Anderson stated that he will contact Don Nielsen to make the necessary changes to the FY 2015 budget based on the comments and questions the Board just had. After those final comments the following motion was made.

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

The MSM Fiscal Year 2015 budget, as presented by Treasurer Keith Anderson and as amended through discussion, is approved.

**VOTE:** YES – 5; NO – 0. *Motion approved.*

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**General Superintendent's Report.** General Superintendent **Bill Arends** rendered the following report.

- Introduced **Dick Zawacki** as MSM's new Chief Mechanical Officer. Dick has an excellent mechanical background given that he is a Mechanical Engineer and also a good wood worker and wood carver.
- The year 2014 was a very good year for ridership.
  - ✓ Total ridership just over 40,700 for both ESL and CHSL. This is the first time in several years we carried over 40,000 passengers.
  - ✓ Total charter ridership 2,500.
  - ✓ Special events had 6,100 riders and this number doesn't include Pumpkin Patch and Transylvania Trolley events at CHSL.
  - ✓ CHSL's Pumpkin Patch trolley sold out of pumpkins for the first time.
  - ✓ Transylvania Trolley and Ghost Trolley Late show were well received.
  - ✓ Charters and special events accounts for 21% of our riders and at least 30% of gross revenues.
  - ✓ Sold out all three shows for the Ghost Trolley Late Show
  - ✓ Ridership for Ghost Trolley has been declining over past several years and we don't really know why. In 2014 we cut back the nights we operated ghost trolley to two from four or five nights in previous years.
  - ✓ Nearly 200 riders for the *Vinternaat*, with 2014 being the first year for this event.
- Merchandise sales increased by 60% compared to 2013 from \$9,990.50 to \$16,067.50. We suspect this was because our new cash machine allowed us to accept credit cards for payment.
- Merchandise Manager **Charles Barthold** final resolved the problems with Point of Sale (POS) system which was giving us troubles on and off at the beginning of the 2014 season.
- Operations Working Group, chaired by Ops Chief Bruce Gustafson, held a preliminary planning meeting in December to discuss problems encountered during the 2014 operating season. Several decisions and conclusions were made at this meeting.
  - ✓ CHSL will continue to operate every week night in June, July and August.
  - ✓ CHSL will not operate in November except for the Holly Trolley.
  - ✓ ESL will have only one shift on Saturday after Labor Day
  - ✓ Training: Will offer training on how to use ShiftPlanning at recertification.
  - ✓ Training: We will hold recertification sessions at which all operating personnel must attend.
  - ✓ Operations Committee meeting is scheduled for Saturday, January 31 to set schedule for the season, address training, re-certification, and to coordinate all operations activities with the Mechanical and Engineering Departments.

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- The Isaacs Car barn crew is currently working on Duluth No. 265 to repair deteriorating wood.
- We have \$5,000 in the FY 2015 budget to install additional fence at the Linden Hills station.
- We have a new post office box which is located closer to CHSL and ESL than previously. The Museum's new address is PO Box 16509, Minneapolis, MN 55416-0509. This is the St. Louis Park post office and mail will be picked-up twice weekly.

**Excelsior Streetcar Line Superintendent's Report.** **Bruce Kobs** informed us in December, 2014 by e-mail that he has now retired as Superintendent of the Excelsior Streetcar Line and that **Todd Bender** has agreed to serve as ESL Superintendent. **Kobs** stated that he would continue to assist **Bender** with the meetings of the City of Excelsior, Chamber of Commerce and coordination with Excelsior's Business Owners. Excelsior has a dedicated team to carry out the operations in the future. Todd then reported:

- The new Hennepin County Library opened in mid-September.
- Sewer work that tore up Morse Avenue is almost done. The project will be completed in the early spring of 2015.
- The Excelsior Farmer's market will now be held on Tuesday vice Thursday afternoon from May to October. Therefore, ESL's schedule will change from Thursday to Tuesday afternoon with times remaining 2 PM to 6 PM.
- Because of the Farmer's market day change, ESL's Story time trolley will now operate on Thursday evenings.
- Todd emphasized that while **Karl Jones** states that No. 1239 can operate in 2015 so long as it's closely watched, MSM really needs to make it a priority to have No. 1239's trucks rebuilt.

**George K. Isaacs Car barn Improvements Project.** Project Manager **Aaron Isaacs** began his report with a recapitulation of the actions he has taken over the year regarding the Isaacs Car barn expansion project. The approvals from the City of Minneapolis, the Minneapolis Park and Recreation Board and the Minnehaha Creek Watershed District have been obtained and we're ready for the next phase.

Isaacs then outlined the next phase which will be the actual start of construction. This will include construction of the basic foundation slab and construction of a wing-wall at the south end to replace some of the timber cribbing put in place some years ago to hold back the dirt at the Linden Hills Boulevard bridge.

Receiving the go-ahead from the City of Minneapolis is significant because a few months ago it looked like the car barn construction would have to be phased over two years. That was due to the high cost estimate for a steel-framed building, and the amount of money in the museum's bank accounts going into last fall. What has changed?

1. First, construction manager **Glen Sandness** changed the building plan from steel framing to a wood-framed structure, which cuts the framing cost in half.

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2. Second, there should be significant savings by reducing the amount of retaining wall replacement on the hillside above the carbarn.
3. Third, a very successful series of Halloween and Holiday events combined with strong Annual Appeal donations boosted the cash on hand to its highest level ever.

As a result, the building will be complete, but will remain unfurnished until we see what our cash position is after the spring. We're stopping short of completing three tasks:

1. Furnish the interior of the office/library. Hopefully we can get donations of a table, chairs, telephone, computer, file cabinets and shelving. A scanner/printer has already been donated. For shelving we need library-type shelves and one multi-drawer flat file for maps and oversize photos.
2. Storm water runoff treatment for the existing carbarn roof. This involves reversing the flow of the roof gutters to feed a cistern located behind the shop. The cost is about \$30,000, but we have a grant from the Minnehaha Creek Watershed District for \$14,000 of that.
3. Repair the leaky carbarn roof.

Toward the end of the year we'll see where we are financially and decide when to proceed with those three projects.

After brief discussion, the following motion was made.

**MOTION:** Made by Aaron Isaacs; 2<sup>nd</sup> by Jim Vaitkunas  
That MSM will proceed with construction of the carbarn addition as soon as the weather allows construction to proceed.  
**VOTE:** YES – 5; NO – 0. *Motion approved unanimously.*

**Isaacs** estimated that if everything proceeds as planned, construction will start in March or April of 2015 just as soon as the ground thaws. Staging of materials might be a problem especially during the week as the materials will likely block the door to the maintenance shop during the day. It's a fairly complicated project and **Glen Sandness** estimates it'll take 2-3 months to complete the project.

**Technology Manager's Report.** MSM Technology Manager and Director **Ben Franske** rendered the following report and proposal to upgrade the Museum's computers and technology use.

**Franske** began with the comment that there are more actions than listed in the following "bullets" that can be done and some of the actions need to be broken into smaller chunks or have prerequisite projects that need to take place first. The list below is an initial list that is organized by category but in the end there is a lot of crossover between financial systems and operations systems and projects for the museum versus projects for the public:

**Finance.**

- Setup delivery of CHSL cash register reports to automated cloud database and application which will extract necessary data for bookkeeping.
- Setup cloud database and entry forms for CHSL cashiers to file electronic reports of cash by day and bank deposits. Automatically balance with cash register reporting.

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- Automatically generate reports for bookkeeper/treasurer/head cashier, ideally in automatically importable format for QuickBooks.
- Explore adding Credit Card balancing procedures to this cash management system.
- Explore replacements of QuickBooks with better ERP systems.
- Create electronic cashier forms for Excelsior as well.

#### **Membership.**

- Convert membership database from MS Access to multi-user SQL based web (cloud) application system.

#### **Operations and Training.**

- Add operational fields to membership database (streetcar certification training/etc.) and be able to auto-generate CHSL and ESL operating crew rosters based on current certification information.
- Setup automated grading/testing system for "written" test recertification.
- Integrate automated written recertification system with membership database training information.
- Convert ridership statistics system (final destination for trip sheet data) to cloud based web platform allowing for better analysis and entry by multiple people

#### **Archives and Historical Information.**

- Convert existing photo database to SQL based web (cloud) application system.
- Add photo filenames to photo database.
- Create TCRT equipment roster database and relate to photo database.
- Create public facing photo database search feature.
- Connect photo database to Minnesota Reflections to automatically display photo thumbnail and link alongside photo entry.

#### **Mechanical and Engineering Information.**

- See Aaron Isaac's comments below.
- Design and build traction power supply monitoring system with logging and reporting capability.

#### **Website, Internet and Communications.**

- Website redesign to more dynamic, mobile friendly format (this probably will require some design work outsourcing and will have to be a budget item at some point)
- Convert to managed mailing lists for electronic delivery of information to members and various discussion lists instead of long email TO and CC and BCC chains
- Change to @trolleyride.org Gmail addresses for official museum business e.g., storekeeper, webmaster, etc. (these can be set to forward automatically to individual's existing addresses if they like).
- Install recording webcams in CHSL and ESL barns (assuming ESL has high-speed internet at some point) to show live and recorded restoration/maintenance work ongoing through website also consider operations camera at CHSL depot.

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- Design and build portable "trolley tracker" system which can be put on a streetcar and will allow real-time position data to be visible on a map through website/ mobile website, alert in depot when car leaves north end.

The following items were suggested by **Aaron Isaacs**.

1. Digitize streetcar repair and maintenance records and other building, track and overhead wire maintenance records to digital.
2. Member database should include skills inventory field.
3. Tracking of volunteer time and activities.
4. Photo database expanded to include all historic artifacts, including John Prestholdt's carbarn inventory.

The above report was well received by the Directors and Mr. **Franske** was congratulated for his automation and technology work to date. Mr. **Franske** was encouraged to proceed with work on those items that were low- to no-cost. If he needs funds to implement some part of the activities he is encouraged to come to the Board to request the funds.

**Insurance Update.** Insurance Coordinator and Director **Jim Vaitkunas** gave the Board an update on the status of the Museum's liability and property insurance.

**Vaitkunas** reported that he has directed our contact at the Hamman-Miller Beauchamp-Deeble insurance agency to increase the property coverage of Winona No. 10 to \$100,000 for insurance purposes. That matches the coverage of the other restored streetcars the Museum owns.

In response to a question from Chair **French**, **Vaitkunas** commented that he failed to ask HMBD to give us a quote for increasing the streetcar insurance coverage to \$200,000 per streetcar. He will ask them to do that. However, **Vaitkunas** then commented that the additional cost for the insurance may not be warranted as many museums such as ours do not have insurance coverage on their streetcars because of the cost of the coverage. Our installation of the fire suppression systems in our carbarns reduces the chance of our streetcars being totally destroyed. But if a streetcar is destroyed the estimated cost to replicate one of our streetcars could be in the area of \$1 million and insurance for that amount would be cost prohibitive. If we insure our streetcars for a lower amount that would mean a small amount going towards what would be a replica streetcar not historically significant.

**Vaitkunas** also reported that he directed our HMBD contact to investigate obtaining liability insurance coverage at a cheaper rate than the premium we paid in 2014. MSM's liability insurance premium paid to Philadelphia Indemnity Insurance was \$9,463 for 2014-2015 (our policies renew in March). In past years, the liability insurance premium was around \$6,000. This contrasts with a slightly lower 2014 property insurance premium (covers streetcars and buildings) which resulted in the overall total premium for all coverage, including Director's and Officer's insurance, being about the same as the past few years which is approximately \$14.5K.

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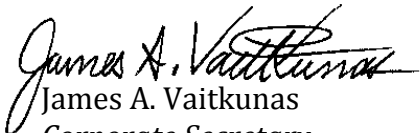
**New Business.** Chair **Dave French** reminded the Directors that he still plans to step down as Board chair in March, 2015. He then informed the Directors that Vice Chair **Aaron Isaacs** has agreed to assume the position at Board Chair. Dave stated that he plans to continue to serve on the Board as a Director.

**French** thanked **Dick Zawacki** for volunteering to be MSM’s Chief Mechanical Officer. Everyone on the Board echoed French’s sentiments.

**Aaron Isaacs** reported that a waiting shelter from the Lake Minnetonka high-speed line, probably the Clear Springs stop shelter, was recently discovered. The shelter was saved and moved to its current location probably shortly after the Excelsior Line closed down in 1932. The shelter was converted to a screen porch by the home owners and is well cared for. **Isaacs** and **Rose** and **Bill Arends** recently visited the shelter and took some photos.

**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 May or June, 2015.

The meeting adjourned at 11:03 AM.

  
James A. Vaitkunas  
Corporate Secretary

Attachments:

- FY 2015 Budget and FY 15 Projected Cash Balances Report
- January 1 to December 31, 2014 Financial reports



## CASH BALANCES REPORT

Jan-Dec 2014

	Sub-account Allocations	Beginning Balance	Receipts	Payments	Transfers	Ending Balance
<b>CASH ACCOUNTS</b>						
Unrestricted		\$ 163,763	\$ 135,646	\$ (81,705)	\$ (71,565)	\$ 146,139
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			\$ 13,565	\$ 95,467
General Reserve Total	\$ 95,902					
Carhouse Expansion		\$ 24,423	\$ 28,185	\$ (10,633)	\$ 31,000	\$ 72,975
Winona 10 Restore		\$ (2,198)	\$ 8,300	\$ (30,113)	\$ 22,000	\$ (2,011)
ESL Improvements - Ittner Fund			\$ -			
Silent Knight Security System	\$ 4,200	\$ 4,200		\$ (3,574)		\$ 626
Unallocated Ittner Fund	\$ 18,450	\$ 18,450				\$ 18,450
Ittner Fund Total	\$ 22,650					
<b>Total</b>		<b>\$ 330,597</b>	<b>\$ 172,131</b>	<b>\$ (136,417)</b>	<b>\$ -</b>	<b>\$ 366,311</b>
<b>ACCOUNT BALANCES</b>						
Undeposited Receipts						\$ 1,771
1004 Credit Card Clearing - Mercury						\$ (51)
1012 Checking-TCF Bank						\$ 2,627
1013 PayPal-TCF Bank						\$ 971
1018 Savings-TCF Bank						\$ 255,600
1014 US Fed Credit Union						\$ 105,197
1003 PayPal Account						\$ 48
1019 Change Cash						\$ 150
<b>Total</b>						<b>\$ 366,311</b>
<b>TRANSFERS FROM UNRESTRICTED</b>						
General Reserve 10%						\$ 13,565
Carhouse Expansion 2014 funds approved						\$ 31,000
Track Maintenance Reserve						\$ 5,000
Winona10 Restoration 2014 funds approved						\$ 22,000
<b>Total</b>						<b>\$ (71,565)</b>

## Minnesota Streetcar Museum Inc.

## Profit &amp; Loss

January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
4010 Contributions-Unrestricted	
4011 · Donations Box	2,078.61
4012 · Contributions-Unrestricted	15,024.18
Total 4010 Contributions-Unrestricted	17,102.79
4020 Contributions-Temp. Restr.	
4025 · Car barn expansion	28,185.00
4022 · Winona 10 Restoration	8,300.00
Total 4020 Contributions-Temp. Restr.	36,485.00
4110 Passenger Fares	
4111 · Tokens	44,853.40
4112 · Season Passes	5,930.81
4119 · Cash Over/Short	-701.94
Total 4110 Passenger Fares	50,082.27
4120 Charters	6,387.50
4130 Special Events/Revenue	
4130a · Vinternatt	795.00
4139 · Moonlight Ride	35.76
4138 · Musical Trolley Revenues	1,579.80
4136 · Pumpkin Patch Fares Revenues	
4137 · Pumpkin Patch - Pumpkin Sales	1,366.00
4136 · Pumpkin Patch Fares Revenues - Other	1,856.00
Total 4136 · Pumpkin Patch Fares Revenues	3,222.00
4135 · Murder Mystery Revenues	2,728.45
4134 · Streetcar Camp	564.00
4131 · Ghost Trolley	6,093.98
4132 · PJ/Storytime/Trick'RTrolley	3,695.00
4133 · Christmas Trolley	7,384.00
Total 4130 Special Events/Revenue	26,097.99
4150 Merchandise Sales	
4151 · Taxable Sales	16,857.11
4152 · Non-Taxable Sales	4,732.75
4159 · Sales Tax Expense	-1,240.60
Total 4150 Merchandise Sales	20,349.26
4160 Member Dues	10,510.00
4190 Other	
4191 · Interest	398.47
4192 · Photograph Reproduction & Use	
4193 · Photograph Repo non-taxable	47.50
4192 · Photograph Reproduction & Use - Other	210.00
Total 4192 · Photograph Reproduction & Use	257.50

## Minnesota Streetcar Museum Inc.

## Profit &amp; Loss

January through December 2014

	<u>Jan - Dec 14</u>
4197 · Miscellaneous Income	100.00
<b>Total 4190 Other</b>	<u>755.97</u>
<b>Total Income</b>	<u>167,770.78</u>
<b>Gross Profit</b>	167,770.78
<b>Expense</b>	
5100 Repairs and Maintenance	
5120 Buildings and Grounds	18,381.77
5130 Streetcars	5,131.01
5190 Shop Tools & Supplies	2,709.84
<b>Total 5100 Repairs and Maintenance</b>	<u>26,222.62</u>
5200 Operations	
5210 Electricity for Power	5,087.35
5220 Permits & Licenses	75.00
5230 Volunteer Services	112.00
5290 Special Events	
5299 · Vinternatt Expense	198.12
5298 · Pumpkin Patch Expenses	119.06
5297 · Musical Trolley	1,615.18
5295 · Murder Mystery Trolley Expense	1,845.00
5291 · Ghost Trolley	398.09
5292 · Christmas Trolley	1,049.15
5293 · PJ/Storytime/Trick'RTrolley	428.26
<b>Total 5290 Special Events</b>	<u>5,652.86</u>
<b>Total 5200 Operations</b>	10,927.21
5300 Insurance	
5310 Liability	9,813.17
5320 Property	1,543.16
5330 Streetcars	2,623.05
5390 Other	1,119.13
<b>Total 5300 Insurance</b>	<u>15,098.51</u>
5400 Utilities	
5410 Electricity for Light	531.93
5420 Natural Gas for Heat	2,386.05
5430 Water & Sewer	1,313.98
5470 Security System	2,040.40
<b>Total 5400 Utilities</b>	<u>6,272.36</u>
5500 Marketing & Communications	
5501 · Hospitality Center Rent	600.00
5500 Marketing & Communications - Other	452.90
<b>Total 5500 Marketing &amp; Communications</b>	<u>1,052.90</u>

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

	Jan - Dec 14
5600 · Exhibits/Photographs	
5603 · Photo Storage Locker Rental	1,333.00
5601 · Exhibit Items Purchased	777.37
5602 · Photograph Reproduction	684.30
	2,794.67
<b>Total 5600 · Exhibits/Photographs</b>	<b>2,794.67</b>
5700 Printing & Reproduction	91.25
5800 Merchandise Cost	12,613.12
6010 Professional Services	16.00
6020 Telephone	
6021 · Telephone	2,687.90
	2,687.90
<b>Total 6020 Telephone</b>	<b>2,687.90</b>
6030 Office Supplies	
6131 · Cash Register Expense	95.98
6030 Office Supplies - Other	232.30
	328.28
<b>Total 6030 Office Supplies</b>	<b>328.28</b>
6040 Postage	1,855.91
6050 Assn Dues & Subscriptions	798.00
6060 Membership Publications	11,017.82
6070 Meetings/Travel	63.00
6090 Other	
6094 · PayPal Refund/Svc Fees	297.81
6093 · 6093 - Mercury Service Charge	634.57
6092 · Bank Service Charges	113.74
6090 Other - Other	131.00
	1,177.12
<b>Total 6090 Other</b>	<b>1,177.12</b>
<b>Total Expense</b>	<b>93,016.67</b>
<b>Net Ordinary Income</b>	<b>74,754.11</b>
<b>Net Income</b>	<b>74,754.11</b>

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

	10 CHSL	20 ESL	30 MSM	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4010 Contributions-Unrestricted</b>				
4011 · Donations Box	1,299.56	779.05	0.00	2,078.61
4012 · Contributions-Unrestricted	0.00	305.63	14,718.55	15,024.18
<b>Total 4010 Contributions-Unrestricted</b>	1,299.56	1,084.68	14,718.55	17,102.79
<b>4020 Contributions-Temp. Restr.</b>				
4025 · Car barn expansion	28,185.00	0.00	0.00	28,185.00
4022 · Winona 10 Restoration	0.00	0.00	8,300.00	8,300.00
<b>Total 4020 Contributions-Temp. Restr.</b>	28,185.00	0.00	8,300.00	36,485.00
<b>4110 Passenger Fares</b>				
4111 · Tokens	39,908.40	4,945.00	0.00	44,853.40
4112 · Season Passes	5,763.81	167.00	0.00	5,930.81
4119 · Cash Over/Short	-701.94	0.00	0.00	-701.94
<b>Total 4110 Passenger Fares</b>	44,970.27	5,112.00	0.00	50,082.27
<b>4120 Charters</b>	5,150.00	1,237.50	0.00	6,387.50
<b>4130 Special Events/Revenue</b>				
4130a · Vinternatt	795.00	0.00	0.00	795.00
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				
4137 · Pumpkin Patch - Pumpkin Sales	1,366.00	0.00	0.00	1,366.00
4136 · Pumpkin Patch Fares Revenues - Other	1,856.00	0.00	0.00	1,856.00
<b>Total 4136 · Pumpkin Patch Fares Revenues</b>	3,222.00	0.00	0.00	3,222.00
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
4131 · Ghost Trolley	4,485.98	1,608.00	0.00	6,093.98
4132 · PJ/Storytime/Trick'R Trolley	1,895.00	1,800.00	0.00	3,695.00
4133 · Christmas Trolley	4,366.00	3,018.00	0.00	7,384.00
<b>Total 4130 Special Events/Revenue</b>	19,671.99	6,426.00	0.00	26,097.99
<b>4150 Merchandise Sales</b>				
4151 · Taxable Sales	15,285.45	249.75	1,321.91	16,857.11
4152 · Non-Taxable Sales	4,583.97	0.00	148.78	4,732.75
4159 · Sales Tax Expense	-1,102.70	-27.38	-110.52	-1,240.60
<b>Total 4150 Merchandise Sales</b>	18,766.72	222.37	1,360.17	20,349.26
<b>4160 Member Dues</b>	0.00	0.00	10,510.00	10,510.00
<b>4190 Other</b>				
4191 · Interest	0.00	0.00	398.47	398.47
4192 · Photograph Reproduction & Use				
4193 · Photograph Repo non-taxable	0.00	0.00	47.50	47.50
4192 · Photograph Reproduction & Use - Other	0.00	0.00	210.00	210.00
<b>Total 4192 · Photograph Reproduction &amp; Use</b>	0.00	0.00	257.50	257.50

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

	10 CHSL	20 ESL	30 MSM	TOTAL
4197 · Miscellaneous Income	100.00	0.00	0.00	100.00
<b>Total 4190 Other</b>	<b>100.00</b>	<b>0.00</b>	<b>655.97</b>	<b>755.97</b>
<b>Total Income</b>	<b>118,143.54</b>	<b>14,082.55</b>	<b>35,544.69</b>	<b>167,770.78</b>
<b>Gross Profit</b>	<b>118,143.54</b>	<b>14,082.55</b>	<b>35,544.69</b>	<b>167,770.78</b>
<b>Expense</b>				
<b>5100 Repairs and Maintenance</b>				
5120 Buildings and Grounds	14,770.10	3,611.67	0.00	18,381.77
5130 Streetcars	1,779.48	3,351.53	0.00	5,131.01
5190 Shop Tools & Supplies	1,794.28	915.56	0.00	2,709.84
<b>Total 5100 Repairs and Maintenance</b>	<b>18,343.86</b>	<b>7,878.76</b>	<b>0.00</b>	<b>26,222.62</b>
<b>5200 Operations</b>				
5210 Electricity for Power	3,845.09	1,242.26	0.00	5,087.35
5220 Permits & Licenses	0.00	50.00	25.00	75.00
5230 Volunteer Services	0.00	0.00	112.00	112.00
<b>5290 Special Events</b>				
5299 · Vinternatt Expense	198.12	0.00	0.00	198.12
5298 · Pumpkin Patch Expenses	119.06	0.00	0.00	119.06
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
5291 · Ghost Trolley	92.46	305.63	0.00	398.09
5292 · Christmas Trolley	549.15	500.00	0.00	1,049.15
5293 · PJ/Storytime/Trick'RTrolley	357.18	71.08	0.00	428.26
<b>Total 5290 Special Events</b>	<b>4,776.15</b>	<b>876.71</b>	<b>0.00</b>	<b>5,652.86</b>
<b>Total 5200 Operations</b>	<b>8,621.24</b>	<b>2,168.97</b>	<b>137.00</b>	<b>10,927.21</b>
<b>5300 Insurance</b>				
5310 Liability	4,764.75	4,698.42	350.00	9,813.17
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>	<b>6,941.81</b>	<b>6,577.02</b>	<b>1,579.68</b>	<b>15,098.51</b>
<b>5400 Utilities</b>				
5410 Electricity for Light	531.93	0.00	0.00	531.93
5420 Natural Gas for Heat	1,513.82	872.23	0.00	2,386.05
5430 Water & Sewer	238.53	1,075.45	0.00	1,313.98
5470 Security System	744.00	1,296.40	0.00	2,040.40
<b>Total 5400 Utilities</b>	<b>3,028.28</b>	<b>3,244.08</b>	<b>0.00</b>	<b>6,272.36</b>
<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>	<b>0.00</b>	<b>612.90</b>	<b>440.00</b>	<b>1,052.90</b>

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

	10 CHSL	20 ESL	30 MSM	TOTAL
<b>5600 · Exhibits/Photographs</b>				
5603 · Photo Storage Locker Rental	0.00	0.00	1,333.00	1,333.00
5601 · Exhibit Items Purchased	0.00	0.00	777.37	777.37
5602 · Photograph Reproduction	0.00	0.00	684.30	684.30
<b>Total 5600 · Exhibits/Photographs</b>	0.00	0.00	2,794.67	2,794.67
<b>5700 Printing &amp; Reproduction</b>	0.00	91.25	0.00	91.25
<b>5800 Merchandise Cost</b>	12,613.12	0.00	0.00	12,613.12
<b>6010 Professional Services</b>	0.00	0.00	16.00	16.00
<b>6020 Telephone</b>				
6021 · Telephone	1,783.85	733.89	170.16	2,687.90
<b>Total 6020 Telephone</b>	1,783.85	733.89	170.16	2,687.90
<b>6030 Office Supplies</b>				
6131 · Cash Register Expense	95.98	0.00	0.00	95.98
6030 Office Supplies - Other	99.69	0.00	132.61	232.30
<b>Total 6030 Office Supplies</b>	195.67	0.00	132.61	328.28
<b>6040 Postage</b>	0.00	0.00	1,855.91	1,855.91
<b>6050 Assn Dues &amp; Subscriptions</b>	0.00	568.00	230.00	798.00
<b>6060 Membership Publications</b>	0.00	0.00	11,017.82	11,017.82
<b>6070 Meetings/Travel</b>	10.00	0.00	53.00	63.00
<b>6090 Other</b>				
6094 · PayPal Refund/Svc Fees	297.45	0.00	0.36	297.81
6093 · 6093 - Mercury Service Charge	634.57	0.00	0.00	634.57
6092 · Bank Service Charges	0.00	0.00	113.74	113.74
6090 Other - Other	0.00	0.00	131.00	131.00
<b>Total 6090 Other</b>	932.02	0.00	245.10	1,177.12
<b>Total Expense</b>	52,469.85	21,874.87	18,671.95	93,016.67
<b>Net Ordinary Income</b>	65,673.69	-7,792.32	16,872.74	74,754.11
<b>Net Income</b>	<b>65,673.69</b>	<b>-7,792.32</b>	<b>16,872.74</b>	<b>74,754.11</b>

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

	Jan - Dec 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4010 Contributions-Unrestricted</b>			
4011 · Donations Box	2,078.61	1,452.72	625.89
4012 · Contributions-Unrestricted	15,024.18	12,348.26	2,675.92
<b>Total 4010 Contributions-Unrestricted</b>	17,102.79	13,800.98	3,301.81
<b>4020 Contributions-Temp. Restr.</b>			
4025 · Car barn expansion	28,185.00		
4021 · Carhouse Improvements	0.00	9,755.00	-9,755.00
4022 · Winona 10 Restoration	8,300.00	11,660.00	-3,360.00
<b>Total 4020 Contributions-Temp. Restr.</b>	36,485.00	21,415.00	15,070.00
<b>4110 Passenger Fares</b>			
4111 · Tokens	44,853.40	45,293.83	-440.43
4112 · Season Passes	5,930.81	3,131.50	2,799.31
4113 · Special Tickets	0.00	40.00	-40.00
4119 · Cash Over/Short	-701.94	-1,203.26	501.32
<b>Total 4110 Passenger Fares</b>	50,082.27	47,262.07	2,820.20
<b>4120 Charters</b>	6,387.50	4,890.00	1,497.50
<b>4130 Special Events/Revenue</b>			
4130a · Vinternatt	795.00		
4139 · Moonlight Ride	35.76		
4138 · Musical Trolley Revenues	1,579.80		
4136 · Pumpkin Patch Fares Revenues			
4137 · Pumpkin Patch - Pumpkin Sales	1,366.00		
4136 · Pumpkin Patch Fares Revenues - Other	1,856.00		
<b>Total 4136 · Pumpkin Patch Fares Revenues</b>	3,222.00		
4135 · Murder Mystery Revenues	2,728.45		
4134 · Streetcar Camp	564.00	232.33	331.67
4131 · Ghost Trolley	6,093.98	5,995.00	98.98
4132 · PJ/Storytime/Trick'R Trolley	3,695.00	8,049.00	-4,354.00
4133 · Christmas Trolley	7,384.00	5,407.00	1,977.00
<b>Total 4130 Special Events/Revenue</b>	26,097.99	19,683.33	6,414.66
<b>4150 Merchandise Sales</b>			
4151 · Taxable Sales	16,857.11	13,945.06	2,912.05
4152 · Non-Taxable Sales	4,732.75	2,672.83	2,059.92
4159 · Sales Tax Expense	-1,240.60	-1,004.82	-235.78
<b>Total 4150 Merchandise Sales</b>	20,349.26	15,613.07	4,736.19
<b>4160 Member Dues</b>	10,510.00	10,478.00	32.00
<b>4190 Other</b>			
4191 · Interest	398.47	853.58	-455.11
4192 · Photograph Reproduction & Use			
4193 · Photograph Repo non-taxable	47.50		
4192 · Photograph Reproduction & Use - Other	210.00	730.37	-520.37
<b>Total 4192 · Photograph Reproduction &amp; Use</b>	257.50	730.37	-472.87



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

	Jan - Dec 14	Budget	\$ Over Budget
4196 · Sales of Scrap Materials	0.00	229.60	-229.60
4197 · Miscellaneous Income	100.00		
4198 · Gain on Equipment Sales	0.00	18,736.00	-18,736.00
<b>Total 4190 Other</b>	<u>755.97</u>	<u>20,549.55</u>	<u>-19,793.58</u>
<b>Total Income</b>	<u>167,770.78</u>	<u>153,692.00</u>	<u>14,078.78</u>
<b>Gross Profit</b>	167,770.78	153,692.00	14,078.78
<b>Expense</b>			
5100 Repairs and Maintenance			
5110 Roadway Track & Overhead	0.00	4,504.27	-4,504.27
5120 Buildings and Grounds	18,381.77	3,807.75	14,574.02
5130 Streetcars	5,131.01	7,985.36	-2,854.35
5190 Shop Tools & Supplies	2,709.84	1,445.36	1,264.48
<b>Total 5100 Repairs and Maintenance</b>	<u>26,222.62</u>	<u>17,742.74</u>	<u>8,479.88</u>
5200 Operations			
5210 Electricity for Power	5,087.35	4,213.75	873.60
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	112.00	467.44	-355.44
<b>Total 5230 Volunteer Services</b>	<u>112.00</u>	<u>1,310.77</u>	<u>-1,198.77</u>
5240 Fuel & Lubricants	0.00	171.96	-171.96
5290 Special Events			
5299 · Vinternatt Expense	198.12		
5298 · Pumpkin Patch Expenses	119.06		
5297 · Musical Trolley	1,615.18		
5295 · Murder Mystery Trolley Expense	1,845.00		
5291 · Ghost Trolley	398.09		
5292 · Christmas Trolley	1,049.15	1,235.95	-186.80
5293 · PJ/Storytime/Trick'RTrolley	428.26	2,718.20	-2,289.94
<b>Total 5290 Special Events</b>	<u>5,652.86</u>	<u>3,954.15</u>	<u>1,698.71</u>
<b>Total 5200 Operations</b>	<u>10,927.21</u>	<u>9,675.63</u>	<u>1,251.58</u>
5300 Insurance			
5310 Liability	9,813.17	5,707.00	4,106.17
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	1,583.00	-463.87
<b>Total 5300 Insurance</b>	<u>15,098.51</u>	<u>13,471.00</u>	<u>1,627.51</u>
5400 Utilities			
5410 Electricity for Light	531.93	333.90	198.03
5420 Natural Gas for Heat	2,386.05	923.85	1,462.20
5430 Water & Sewer	1,313.98	840.18	473.80

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

	Jan - Dec 14	Budget	\$ Over Budget
5470 Security System	2,040.40	1,086.00	954.40
5400 Utilities - Other	0.00	10.00	-10.00
<b>Total 5400 Utilities</b>	<b>6,272.36</b>	<b>3,193.93</b>	<b>3,078.43</b>
5500 Marketing & Communications			
5501 - Hospitality Center Rent	600.00		
5500 Marketing & Communications - Other	452.90	313.74	139.16
<b>Total 5500 Marketing &amp; Communications</b>	<b>1,052.90</b>	<b>313.74</b>	<b>739.16</b>
5600 - Exhibits/Photographs			
5603 - Photo Storage Locker Rental	1,333.00		
5601 - Exhibit Items Purchased	777.37	1,739.96	-962.59
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>2,794.67</b>	<b>2,588.50</b>	<b>206.17</b>
5700 Printing & Reproduction	91.25	596.60	-505.35
5800 Merchandise Cost	12,613.12	10,005.08	2,608.04
5900 - Genl. Supt. Contingencies	0.00	150.00	-150.00
6010 Professional Services	16.00	5,000.00	-4,984.00
6020 Telephone			
6021 - Telephone	2,687.90	2,168.68	519.22
6022 - Telephone-Security System	0.00	451.24	-451.24
<b>Total 6020 Telephone</b>	<b>2,687.90</b>	<b>2,619.92</b>	<b>67.98</b>
6030 Office Supplies			
6131 - Cash Register Expense	95.98		
6030 Office Supplies - Other	232.30	1,714.38	-1,482.08
<b>Total 6030 Office Supplies</b>	<b>328.28</b>	<b>1,714.38</b>	<b>-1,386.10</b>
6040 Postage	1,855.91	1,344.93	510.98
6050 Assn Dues & Subscriptions	798.00	398.00	400.00
6060 Membership Publications	11,017.82	6,950.42	4,067.40
6070 Meetings/Travel	63.00	121.23	-58.23
6080 Fund Raising	0.00	106.78	-106.78
6090 Other			
6094 - PayPal Refund/Svc Fees	297.81		
6093 - 6093 - Mercury Service Charge	634.57		
6092 - Bank Service Charges	113.74	101.50	12.24
6090 Other - Other	131.00	49.66	81.34
<b>Total 6090 Other</b>	<b>1,177.12</b>	<b>151.16</b>	<b>1,025.96</b>
6100 - Government Grant Expense	0.00	43.75	-43.75
<b>Total Expense</b>	<b>93,016.67</b>	<b>76,187.79</b>	<b>16,828.88</b>
<b>Net Ordinary Income</b>	<b>74,754.11</b>	<b>77,504.21</b>	<b>-2,750.10</b>

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

	Jan - Dec 14	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>6530 Streetcar Restoration</b>			
6531 · Winona 10	0.00	0.00	0.00
<b>Total 6530 Streetcar Restoration</b>	0.00	0.00	0.00
<b>6520 Buildings</b>			
6521 · Carhouse Improvements	0.00	0.00	0.00
<b>Total 6520 Buildings</b>	0.00	0.00	0.00
<b>Total Other Expense</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>74,754.11</b>	<b>77,504.21</b>	<b>-2,750.10</b>

## Minnesota Streetcar Museum Inc.

## Balance Sheet

As of December 31, 2014

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Cash on Hand	
1004 · Credit Card Clearing - Mercury	-50.50
1003 · PayPal Account	47.85
1001 · Undeposited Receipts CHSL	1,770.50
<b>Total 1000 · Cash on Hand</b>	<u>1,767.85</u>
<b>1010 Cash in Bank</b>	
1012 · Checking Account TCF Bank	2,626.53
1013 · PayPal Account TCF	970.65
1014 · US Federal Credit Union	105,196.70
1018 · Savings Account TCF Bank	255,599.73
1019 · Change Cash	150.00
<b>Total 1010 Cash in Bank</b>	<u>364,543.61</u>
<b>Total Checking/Savings</b>	366,311.46
<b>Other Current Assets</b>	
1040 Inventory	21,742.10
<b>Total Other Current Assets</b>	<u>21,742.10</u>
<b>Total Current Assets</b>	388,053.56
<b>Fixed Assets</b>	
1100 Buildings	626,476.19
1200 Track and Overhead	909,839.03
1300 Streetcars	394,702.34
<b>Total Fixed Assets</b>	<u>1,931,017.56</u>
<b>TOTAL ASSETS</b>	<u><u>2,319,071.12</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 Accts Payable	
2011 · Sales Tax	1,240.60
<b>Total 2010 Accts Payable</b>	<u>1,240.60</u>
<b>Total Accounts Payable</b>	1,240.60
<b>Other Current Liabilities</b>	
2020 Accrued Expenses	262.16

## Minnesota Streetcar Museum Inc.

## Balance Sheet

As of December 31, 2014

	<u>Dec 31, 14</u>
<b>2900 · Deferred Income</b>	
2907 · Deferred Income 2017 Member Due	30.00
2906 · Deferred Income 2016 Member Due	30.00
2905 · Deferred Income 2015 Member Due	1,455.00
2900 · Deferred Income - Other	<u>15.00</u>
<b>Total 2900 · Deferred Income</b>	<u>1,530.00</u>
<b>Total Other Current Liabilities</b>	<u>1,792.16</u>
<b>Total Current Liabilities</b>	<u>3,032.76</u>
<b>Total Liabilities</b>	3,032.76
<b>Equity</b>	
<b>3010 Unrestricted</b>	
3011 · Undesignated	<u>1,552,975.59</u>
<b>Total 3010 Unrestricted</b>	1,552,975.59
<b>3010 · Unrestrict (retained earnings)</b>	688,308.66
<b>Net Income</b>	<u>74,754.11</u>
<b>Total Equity</b>	<u>2,316,038.36</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,319,071.12</u></u>