

THE MINNESOTA STREETCAR MUSEUM

Meeting Minutes.

Board of Directors Meeting
Saturday – August 29, 2015
George K. Isaacs Car barn and Shop
Minneapolis, Minnesota

Directors Present: Aaron Isaacs Bob Bayers John Dillery
Ben Franske Dave French Darel Leipold
James Vaitkunas Holly Wetzel

Directors Absent: Tad Shaw

Others Present: Keith Anderson Bill Arends Todd Bender
Tim Crain Bruce Gustafson Howie Melco
Scott Heiderich

Call to Order. The meeting was called to order by Board Chair **Aaron Isaacs** at 9:07 AM. Corporate Secretary **Jim Vaitkunas** reported that with eight Directors present at this meeting, we have a quorum to conduct official Museum business.

Approval of the Agenda. The draft agenda was approved with one change. The report from the General Superintendent, Bill Arends is moved to occur right after the agenda item to approve previous Board meeting minutes.

Approval of Minutes. Minutes of the Board of Directors meeting held on June 27, 2015 were approved with no changes.

Vaitkunas then requested approval of the minutes of MSM’s annual meeting held on March 21, 2015. **Vaitkunas** commented on this request that in past years, none of the annual meeting minutes were approved in a subsequent meeting, either by the Board or by the Museum’s members. Waiting a year to approve these minutes seemed pointless because of the length of time between meetings and the fact that attendees at the prior meeting would certainly not recall what was done or said at the annual meeting one year ago. They also may not have attended the prior annual meeting. So it seemed logical for the Board to approve them soon after the meeting was held. **Vaitkunas** further stated that in 2016, he won’t wait five months to present the annual meeting minutes for approval. The minutes of the MSM annual meeting held on March 21, 2015 were then approved with no changes.

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

Year to date Statistics:

- Ridership CHSL thru 08/23/2014 revenue and charters: 23,938
- Ridership CHSL thru 08/24/2015 revenue and charters: 21,736
- Drop in ridership of about 9%

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- Memorial Day alone was down 250 riders because it was a cloudy and overcast day. Several Sundays in May were rained-out or the shifts were truncated. The third week of August was mostly washed out included a Wednesday afternoon.
- New operators trained in 2014: 3
- New operators trained in 2015: 26

We operated another successful streetcar camp on August 13. Twelve happy campers.

We've received a report from **Ken Albrecht** that because of a localized dry period in his area we may have few, if any pumpkins. We're looking into purchasing some. Will probably only break even on the pumpkins but should have good ridership.

Volunteer **Steve Simon** has been working with the Autism Society who has chartered a streetcar for an hour and a half on Saturday, October 10 from 10:30 AM to 12. This is the day of the Farmer Ken's Pumpkin Patch event. The Autism Society, through a sponsor will be purchasing additional pumpkins for the charter. We will be collecting only charter fare for this event.

On Saturday, September 19th from 5 PM to 8 PM we will partner with Lakewood Cemetery for a lantern lighting ceremony, a memorial event where the public decorates memorial lanterns and releases them in the cemetery's lake at dusk. Our normal closing time at this time of the year is 7:30 PM. The east gate of Cemetery will be open. They've asked us to have the last car depart from that gate at 8 PM. I have been working with **Rod Eaton** and **Patrick Desbonnet**, who are on the shift that evening.

Over the last couple of months, we've had a couple of instances of Operator no-shows. In one shift **Bruce Gustafson** shut down after a couple of runs. In another, on a Sunday afternoon the Foreman was going to run with only one operator. **Rose Arends** (my wife) and I happened to be walking past and Rose took the station agent slot. For safety reasons, we should shut down operations if the crew consists of only 2 people. **Jim Vaitkunas** commented that our current policy is that we do not operate at Como-Harriet with less than three people. This is a long-standing policy and Foremen need to be reminded of this long-standing policy in the next operations newsletter.

Another Safety concern. We have 15 Operators who recertified in April who have not operated any shifts this year with a few who have not operated during 2014 either. I consider this a major safety issue and think these Operators should be moved to an inactive status on ShiftPlanning and not be allowed to operate until they have been retested on the streetcar and brought up-to-date on all procedures, sequence of operations, etc. **Jim Vaitkunas** commented that in the spring of 2015 the Operations Committee had discussed a policy of requiring our operating personnel to operate a minimum number of shifts each month, especially during the busy summer months. This "suggested" rule of thumb was relayed to all our operating personnel during recertification earlier this spring. He suggested that for 2016 we make this a mandatory policy, with the proviso that waivers can be given by the Operations Chief and General Superintendent for those who, because of valid reasons, cannot operate in a given month.

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Safety—Safety—Safety. All Foreman need to be reminded to take charge of their shift. A Foreman is not just the person who has the key to the carbarn and knows how to disarm and rearm the security system. Every Foreman needs to remember they are in charge and not be afraid to let an Operator know if they are not operating properly or safely. I continue to see people operating too fast as they approach 42nd street heading southbound.

The accident at Como-Harriet involving **Jerry Olsen** was discussed at some length. Bottom line is that after exhaustive investigation we really don't know what exactly caused No. 1300 to lurch towards No. 265 and pin Jerry between the cars. Vice Chair **Dave French** asked if the memorandum dated August 1, 2015 was sent to all operating personnel. Operations Chief **Bruce Gustafson** replied that it had, along with the safety alert which went to everyone immediately after the accident. When asked about the directions to the Foremen regarding on-the-spot pre-shift training for Operators on the proper use of the air transfer valve and rear on-off switches, **Gustafson** responded that he has not monitored compliance of our directive but his general feeling from talking to several Operators is that the training is being done by the Foremen.

Corporate Secretary's Report.

Vaitkunas started his report to the Directors by commenting on the large number of members who failed to renew in May, June and July of 2015: January to April had 8 losses; May had 9 losses; and, June had 3 losses. Many of these drop-outs were volunteers who joined in the last two to three years. It's too soon to tell how many will drop out between July and December, 2015.

On a positive note, because of the large number (31) of volunteers who joined in the period April to June, we very well may have a net gain of members for 2015. **Vaitkunas** then distributed a sheet containing charts showing the membership gains and losses since the incorporation and creation of MSM in 2005 (attached to these minutes). Discussion followed on these numbers and on factors which influence our member recruitment and retention. A point made by **Vaitkunas** was the vital importance of our new Volunteer Coordinator, **Jim Berry**. Jim's work will be essential if we are to retain these new members and volunteers.

Vaitkunas reported that MSM needs to appoint an official delegate to the Association of Tourist Railroads and Railway Museum's (ATRRM) fall conference scheduled for September 17-19, 2015 at the Illinois Railway Museum. After brief discussion, the following motion was made.

MOTION: Made by Jim Vaitkunas; 2nd by Holly Wetzel
The MSM delegate to the ATRRM annual meeting to be held at the Illinois Railway Museum on September 15-19, 2015 is Jim Vaitkunas, Alternate will be Aaron Isaacs.
VOTE: YES – 8; NO – 0. *Motion approved unanimously.*

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Vaitkunas further informed the Directors that the Museum is required to cast a ballot for the election of five Directors to the ATRRM governing board. Chair **Aaron Isaacs** read the names of the five candidates, and made brief comments on each. Note was made that one of the persons on the ballot is MSM’s Corporate Secretary, **Jim Vaitkunas**, who is also an ATRRM Director. After brief discussion on the ballot, which will be mailed to ATRRM headquarters by Board Chair, **Aaron Isaacs**, the following motion was made.

MOTION: Made by Jim Vaitkunas; 2nd by Ben Franske
The MSM Board Chair is directed to cast the ballot for ATRRM Directors and will select all five candidates on the ballot.
VOTE: YES – 8; NO – 0. *Motion approved unanimously.*

Vaitkunas provided brief comments on the insurance implications resulting from Jerry Olsen’s accident (there are none so far). **Vaitkunas** then gave the Directors an update on Jerry’s rehabilitation progress.

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 August 29, 2015 Board meeting. The motions were voted on by return e-mail, or e-votes, and by MSM policy need to be reaffirmed by the Directors. The electronic motions were:

July 7, 2015—*That the federal Internal Revenue Service tax return for tax year 2014, as submitted to the MSM Board of Directors, has been reviewed and is approved as to form and content.*

July 11, 2015—*That the annual report to the Minnesota Attorney General is approved as to content and form.*

Vaitkunas reported that the e-vote motions were approved by the Directors. He then asked for a vote.

MOTION: Made by Bob Bayers; 2nd by Ben Franske
The electronic votes conducted on July 7 and July 11, 2015 are approved without change.
VOTE: YES – 8; NO – 0. *Motion approved unanimously.*

Treasurer’s Report. Treasurer **Keith Anderson** first discussed the cash balances report for the period January to July 31, 2015. He then stated that the revised profit and loss reports were revised by Bookkeeper **Don Nielsen** so they would reflect operating income and expenses only and not include expenses for capital outlays. Revising the report in this manner makes the P&L report simpler, more understandable and it better reflects how the Museum is actually doing in day-to-day cash flow.

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Retiring and Replacement of MSM's Bookkeeper. **Anderson** briefed the Directors on the resignation of our Bookkeeper, **Don Nielsen**. Don had taken over the bookkeeper duties from **Russ Olson** in 2010 and he's done an outstanding job for the last five years. However, it has been five years and Don feels it's time to "retire" from the position. **Anderson** reported that **Nielsen** would not simply drop the job but would continue until a replacement can be recruited. **Nielsen** also told **Anderson** that he'll work the new bookkeeper during the transition phase as long as it takes. The Directors, officers and others present at the Board meeting applauded the fine work Don has done over the last five years and wishes to thank him for his dedication and hard work for the Museum.

Anderson then reported that a replacement for Don has been found. Our new bookkeeper will be new volunteer **Tim Crain**, who is present at this Board meeting. **Tim** gave the Directors a brief summary of his background and stated that he's looking forward to working with Keith and the other Directors and officers.

Fiscal year 2016 Budget. **Anderson** then reported that he will be sending out instructions to the Museum's department heads regarding input to the work to prepare the budget for 2016. This guidance will be going out no later than the end of September. **Anderson** expects the manner in which the budget is constructed, reviewed and approved will be the same as we've done for the last couple of years.

Excelsior Streetcar Line Superintendent's Report. ESL Superintendent **Todd Bender** rendered the ESL quarterly report in written form previously (attached to these minutes) and was present to answer any questions. There were several questions regarding the report.

- It appears now that No. 1239 won't have to have access to the pit in the maintenance barn during the 2015-2016 winter months. This was confirmed by Chief mechanical Officer **Dick Zawacki** and Maintenance Chief, **Karl Jones**.
- **Bender** reported that CMO **Zawacki** will be doing a complete evaluation of No. 1239's trucks with the goal of having them rebuilt.
- In response to a question, **Todd** reported that the merchandise sales at the Excelsior Welcome Center were basically okay. It's not a big selling area but more has been sold there than when merchandise has been offered in the carbarn, which is really not suited for merchandise sales.

George K. Isaacs Carbarn Improvements Project. Project Manager **Aaron Isaacs** began his report with a brief summary of the progress and problems of the George Isaacs carbarn addition project over the last six or so weeks.

The carbarn addition has progressed considerably: the addition is fully enclosed; the roof is finished; wall insulation and steel exterior sheathing are on; exterior overhead door has been installed; two interior walls separating the speeder shed, shop annex and office/library are framed; interior sheet rocking is half done; and, the two new doorways between the addition and the existing carbarn have been opened up. Within the next week most of the wiring will be complete. The underground cistern to treat roof runoff goes in

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next week, along with rain gutters and a railroad tie retaining wall to shore up the slope at the northeast corner of the building.

Quite a few MSM members have volunteered to help the workmen at the site. Having volunteers available has speeded the work and saved lots of money. Thanks to **Bill Arends, Jim Berry, David Gepner, Dave Higgins, Russ Isbrandt, Karl Jones, Rick Krenske, Jim Otto, Tom Schramm, Steve Simon and Sam VanTassell**. Thanks also to **Dennis Stephens** and **Jim Willmore** for their input on the building design.

Aaron reminded the Directors that this project would not have been possible without **Glen Sandness**, our volunteer construction manager. A general contractor for 35 years, Glen designed the structural details of the wood-framed building, hired and supervised the contractors, procured the materials and has spent many hours actually working on the construction crew. Because of his efforts, the project is coming in under budget.

Regarding the budget, barring unforeseen problems, it appears that the project will come in under the budgeted amount of \$240,000. Estimated final cost of the entire project is \$195,000.

The project has yielded an unexpected dividend. The large single piece of rubber membrane for the roof had to be trimmed to size, yielding a 70 by 2 foot leftover strip. **Rick Krenske**, who was on the roofing crew that day, had the brilliant idea to install it over the juncture between the shop and ready barn roofs, which has been leaking badly for several years. It only took half an hour to install, and so far appears to have stopped the leaks. It also saved us paying a roofing company for the repairs.

Aaron then commented that to control more of the rain and melting snow run-off from the roof of the main carbarn building he recommends that a second cistern, which would be above ground, be installed to collect the run-off. This cistern would be located behind the maintenance barn and the rain run-off would be channeled into this second cistern. After brief discussion, the following motion was made:

<p>MOTION: Made by Ben Franske; 2nd by Dave French That a second cistern be installed behind the Isaacs carbarn shop bay to collect rain run-off from the main Isaacs carbarn roof. The additional expense to accomplish this is approved. VOTE: YES – 8; NO – 0. <i>Motion approved unanimously.</i></p>
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ATRRM 2017 Conference Hosting Proposal. Chair **Isaacs** briefed the Directors on the request from ATRRM’s President that the 2017 annual ATRRM fall conference be jointly hosted by the Museum (MSM) and the Minnesota Transportation Museum (MTM).

Isaacs then described the contacts that he had with the Chair of the Minnesota Transportation Museum’s Board and MTM’s Executive Director. **Isaacs** appeared before the MTM Board on August 20th, and after his presentation and their discussion, the MTM Board decided that they would not co-host the 2017 ATRRM fall conference. MTM did

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agree to provide a train ride and meeting space at their Jackson Street roundhouse at reduced cost and would be willing to conduct some railroad-related seminars.

Isaacs then went on to describe to the Directors the mechanics, and some of the specific actions and activities, involved in hosting the annual meeting. He commented that the hard part of conference coordination, which are attendee registration and arranging for the hotel, would be done by the ATRRM staff in Atlanta. The Museum would be responsible for coordinating local trips, seminar speakers, the registration table, guest operations at CHSL and maybe ESL and several other activities mostly related to conduct of the conference seminars.

Isaacs concluded by stating that he feels the Museum can host the conference provided that a core group of about 8 to 10 Museum volunteers become involved in the actual planning and management of the conference. Isaacs stated that he plans to contact **Steve Sandberg** of the Milwaukee 261 group and the Museum of Lake Minnetonka to get their feedback on their participation in the conference.

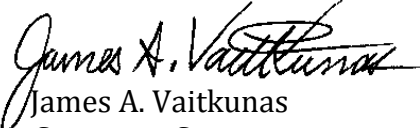
After **Isaac's** briefing, the Directors discussed the proposal. In response to a question, **Isaacs** stated that he understands that any excess income over expenses would go to MSM but any losses would not come out of MSM's funds. The Directors agreed unanimously that with proper support from the MSM members, MSM should commit to hosting the ATRRM fall conference in 2017. Several Directors and others stated that they will work on the conference including new bookkeeper, **Tim Crain** who stated that he has experience in organizing and conducting conferences of this nature and would be happy to help.

New Business. Chair Aaron Isaacs reported that he was contacted by a representative of Target Field in Minneapolis asking if the Museum would be interested in staffing a Target Field food vending booth during Minnesota Twins baseball games for the 2016 season. The usual requirement is for ten volunteers for 25 game dates, although that 25 game number can be reduced to an unknown lower number. Gain for the Museum would be either \$600 per date or ten-percent of the profit whichever is greater. Discussion then ensued with **Holly Wetzel** and several others commenting that this would be a fun thing for some of our volunteers besides being a money-maker. However all agreed that we could probably do no more than ten games. Isaacs then stated that he'll talk with the Target Field rep to discuss the proposal further and to answer several questions.

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 November or December, 2015.

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The meeting adjourned at 10:25 AM.


James A. Vaitkunas
Corporate Secretary

Attachments:

- Report from the Excelsior Streetcar Line Superintendent
- Membership gains & losses charts
- Cash Balances Report January to May, 2015
- Other financial Reports.

ESL SUPERINTENDENT'S REPORT 8/29/2015

New Volunteers

New volunteers continue to have a positive impact at ESL. With so many new volunteers, we have expanded our shifts to a three person crew and have encouraged volunteers to certify at CHSL. Another positive sign is new volunteers have been spotted with the Tuesday restoration and Sunday maintenance crews.

Promotions.

Denny Morrow was promoted to Foreman during the 2015 season. Denny is a third year volunteer and came highly recommended from the ESL Foremen he has worked with.

Electrical Work.

No additional quotes have been received for the electrical upgrades at ESL and the project is currently on hold. We have received one quote from Frontier Electric, but at least one more quote would be helpful for comparison.

Dead-end Pole Replacement.

Through a stroke of luck, Tanner Bakke of Stantec Consulting stopped by the car barn to speak with Scott Heiderich. He has been working with the City of Excelsior on the sewer project and saw that we were in need of a new dead-end pole. He offered to provide and install a new dead-end pole free of charge, which Scott graciously accepted. The dead-end pole was installed on July 28th. With the pole installed, Scott assembled a team to restore the missing segment of the overhead. New stopping points were then painted on the rails, providing a larger buffer zone between the stopping point and the dead-end pole.

With the overhead fully restored, suggestions have been made that the Sequence of Operations be modified to require a mandatory safety stop prior to the end-of-the-line at Old Excelsior BLVD and Water St. The streetcar would then proceed to the end-of-the-line at a much slower pace after completing the safety stop. I plan to discuss this with the appropriate folks prior to the start of the 2016 season.

Morse Avenue Sewer Project.

There has been no change in the sewer project, with the final top-coat of asphalt still pending. The railroad crossing signs have not yet been restored. Scott Heiderich mentioned this to Tanner Bakke, and together they found one crossing sign in the overgrown weeds next to the power substation. We're still working to ensure the proper signage is installed at Morse Ave.

Back-guy Ground Anchors.

With the dead-end pole replacement, Scott Heiderich inspected the overhead and identified seven locations where the installation of back-guy ground anchors will be needed to secure our span poles. He has received two quotes, one from Tanner Bakke and the other from Killmer Electric. While Killmer Electric proved difficult to get in touch (I never received a quote for the dead-end pole replacement), their quote was significantly lower and we plan to have back-guy anchors installed this fall.

Trail Crossing at Morse Ave.

Scott Heiderich was contacted by Scott Schmidt of Three Rivers Park District and Jessica Galatz of the Hennepin County Regional Railroad Authority regarding a rash of bicycle accidents where the bike/pedestrian trail crosses our track. The Three Rivers Park District plans to make the following improvements to the crossing:

- Install a fence separating the trail from our track, starting approximately 150 feet from Morse Ave and ending at the trail crossing;
- Remove all asphalt surrounding our rails from the start of the fence up to the trail crossing except for the path between the office building and the parking lot; and,
- Install a temporary barricade across our rails at the trail crossing to force riders and pedestrians to use the trail. MSM crews will need to move the barricade while operating and restore it at the end-of-the day. The temporary barricade would be removed in 2016 after all riders are comfortable with the trail changes.

Maintenance.

TCRT No. 1239. Bill Graham has re-varnished the floors and the Sunday maintenance crew repainted the roof. Dick Zawacki is heading up an effort to move No. 1239 into the warm barn so the pit may be used to thoroughly inspect the trucks and motors. The current proposal is to move No. 1239 into the warm barn on September 8th, giving everyone a week to use the pit for No. 1239 truck inspection. Another checkup will be made after No. 1239 is back in service to ensure it is in proper working order prior to Ghost Trolley.

Duluth No. 78. The yearly checkup/maintenance was completed and an arcing issue fixed with the #1 end controller. Another checkup will be made to ensure No. 78 is in proper working order prior to Ghost Trolley.

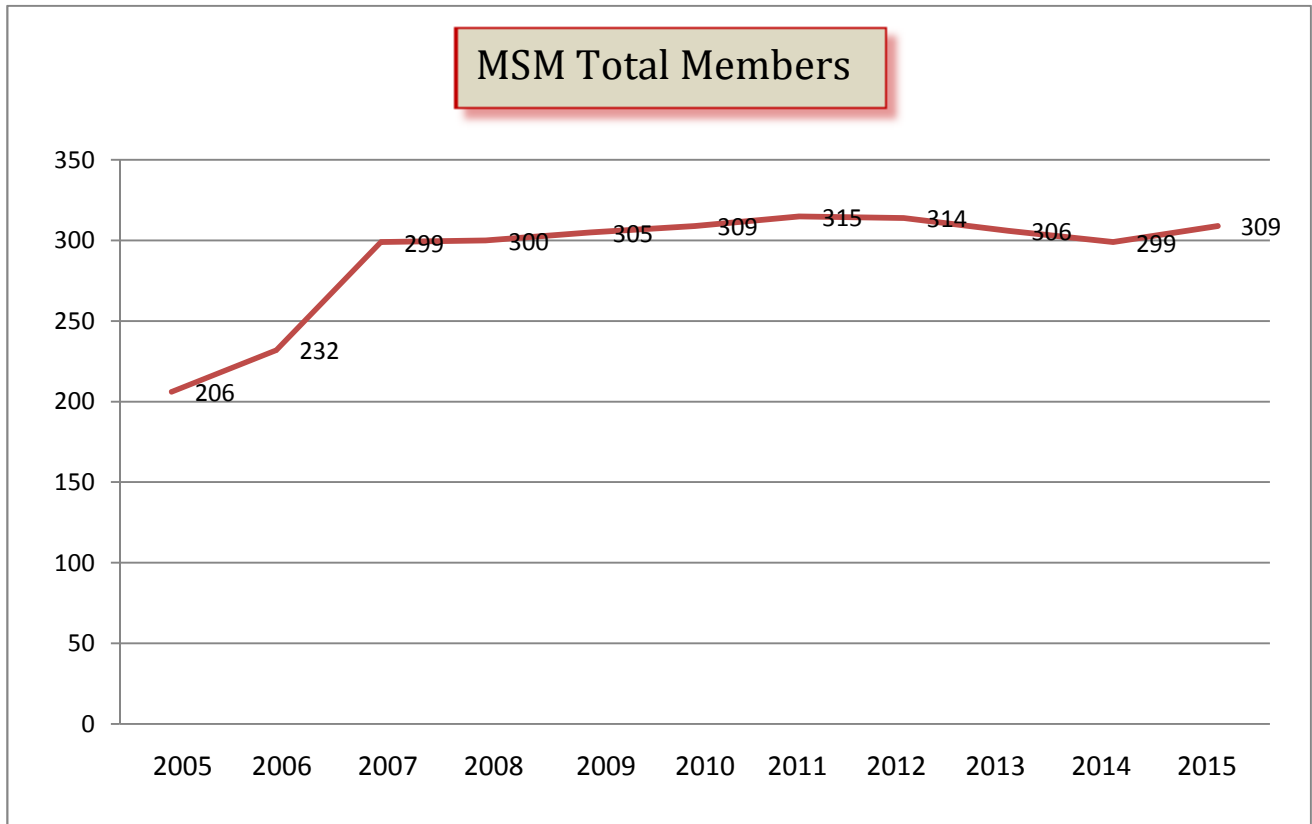
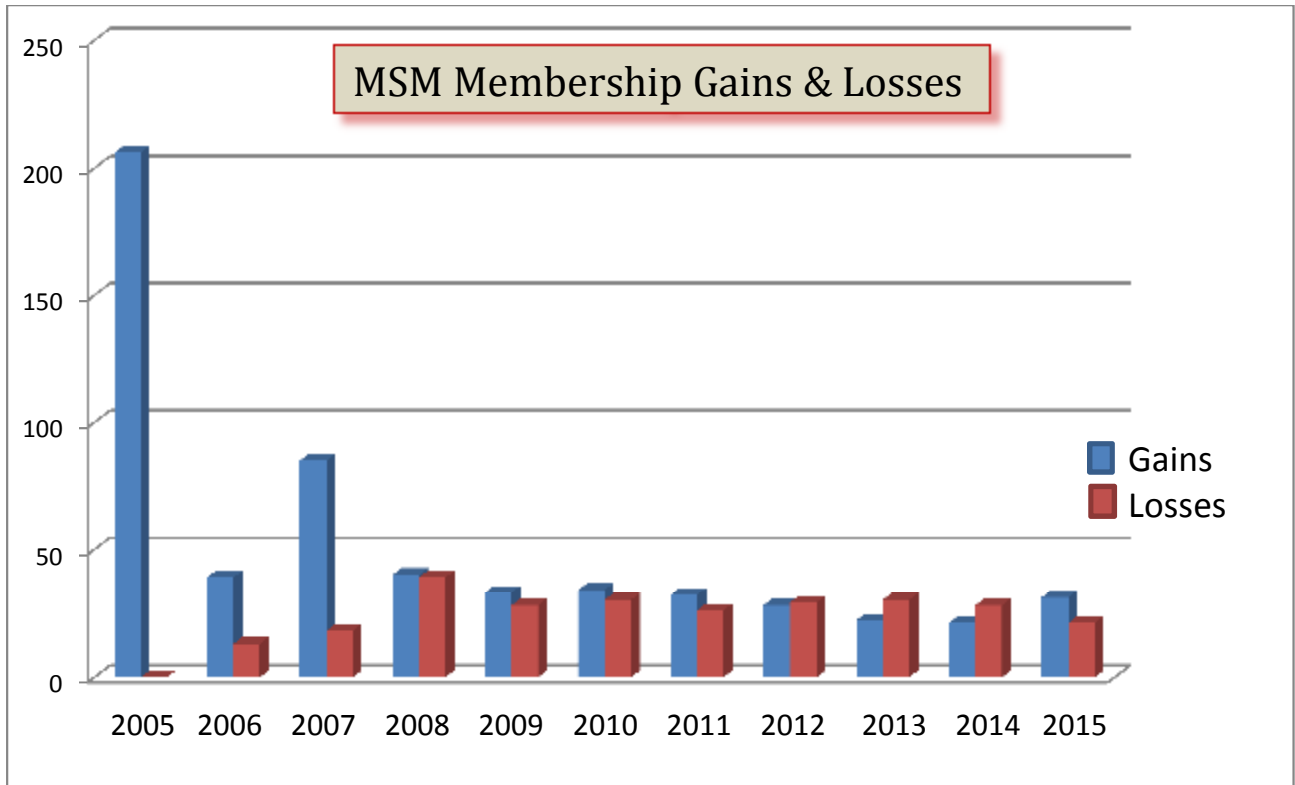
Welcome Center.

Sales at the Welcome Center appear to be sporadic. A few T-shirts and posters have been sold, but the display case appears to be mainly untouched. Discount coupons are still available at the Welcome Center, with 29 collected to date.

Tidbits.

We are still investigating the addition of sandpits at the end-of-line to help prevent future overruns at the end-of-the-line. Scott Heiderich and Howie Melco have come up with a plan for a sand pit at Old Excelsior Blvd, but we haven't moved beyond the planning stage.

The Excelsior-Lake Minnetonka Historical Society scaled back their landscaping project as the original plan was deemed too expensive. With an abundance of 1906 streetcar granite pavers no longer being used by ELMHS, we worked with Bob Bolles to install a path between our loading area and the library. We are still discussing the installation of a concrete loading platform and permanent signage at Water St but haven't moved beyond the planning stage.



CASH BALANCES REPORT

Jan-July 2015

	Sub-account Allocations	Beginning Balance	Receipts	Payments	Transfers	Ending Balance
CASH ALLOCATIONS						
Unrestricted		\$ 146,139	\$ 61,303	\$ 2,083	\$ (159,336)	\$ 50,189
General Track Maint Reserve		\$ 31,057				\$ 31,057
General Reserve (10%)						
CHSL Additional Fencing along Queen Ave	\$ 5,000	\$ 5,000		\$ (4,422)		\$ 578
Carbarn Angle Iron Replacement	\$ 2,000	\$ 2,000				\$ 2,000
Unallocated General Reserve	\$ 92,074	\$ 92,074			\$ (20,000)	\$ 72,074
General Reserve Total	\$ 99,074					
		\$ -				\$ -
Carhouse Expansion		\$ 72,975	\$ 925	\$ (106,390)	\$ 166,025	\$ 133,535
Winona 10 Restore		\$ (2,011)		\$ (8,496)	\$ 13,311	\$ 2,804
Carhouse Run-off				\$ (521)		\$ (521)
ESL Improvements - Ittner Fund			\$ -			\$ -
Realign track #2 at ESL	\$ 6,000	\$ 6,000		\$ (5,675)	\$ 1,000	\$ 1,325
Unallocated Ittner Fund	\$ 13,077	\$ 13,077			\$ (1,000)	\$ 12,077
Ittner Fund Total	\$ 19,077					
Total		\$ 366,311	\$ 62,228	\$ (123,421)	\$ -	\$ 305,117

CASH ACCOUNT BALANCES		
1001 Undeposited Receipts - CHSL		\$ 95
1002 Undeposited Receipts - ESL		\$ (40)
1004 Credit Card Clearing		\$ 34,329
1012 Checking-TCF Bank		\$ 1,477
1013 PayPal-TCF Bank		\$ 161,147
1018 Savings-TCF Bank		\$ 105,379
1014 US Fed Credit Union		\$ 1,230
1003 PayPal Account		\$ 1,500
1019 Change Cash		\$ 305,117
Total		\$ 305,117

TRANSFERS FROM UNRESTRICTED		
General Reserve 10%	\$20,000 being taken this year from General Fund for Carhouse Expansion)	\$ (20,000)
Carhouse Expansion 2015 funds approved		\$ 166,025
Track Maintenance Reserve	No reserve allocated this year to help fund the Carhouse Expansion	\$ -
Winona10 Restoration 2015 funds approved		\$ 13,311
Total		\$ (159,336)

Calculation notes

	Income	Expense	Cash from Ops
July P&L	\$ 62,227.50	\$ (64,260.12)	\$ (2,032.62)
2020 Accrued Expense		(\$262)	(\$262)
2906 Deferred Income - Member Dues for 2016	\$1,455		\$1,455
2907 Deferred Income - Member Dues for 2015	(\$1,455)		(\$1,455)
4159 Sales Tax Payable Balance		\$324	\$324
less 2014 payment		(\$1,242)	(\$1,242)
2012 Accounts Payable		\$38,718	\$38,718
1102 Accumulated depreciation - Buildings		\$7,815	\$7,815
1202 Accumulated depreciation - Track & Overhead		\$10,894	\$10,894
1661 Const in Progress - Winona 10		(\$8,496)	(\$8,496)
1663 Buildings (Carbarn addition)		(\$106,390)	(\$106,390)
1664 Buildings (Carbarn run-off)		(\$521)	(\$521)
Net Cash Increase/Decrease	\$62,228	(\$123,421)	(\$61,194)
Break out Cash Allocations			
1661 Const in Progress - Winona 10		\$8,496	
1663 Const in Progress - Carbarn Expansion		\$106,390	
1664 Const in Progress - Carbarn Run-off		\$521	
5120 Bldg maintenance			
5110 Roadway Track & Overhead (applying to Ittner Fund)		\$5,675	
5120 CHSL Fence install		\$4,422	
4021 Carhouse Addition Donations	(\$925)		
4022 Winona10 Donations	\$0		
	\$61,303	\$2,083	

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4010 Contributions-Unrestricted			
4011 · Donations Box	638.80	860.00	-221.20
4012 · Contributions-Unrestricted	5,917.64	2,700.00	3,217.64
Total 4010 Contributions-Unrestricted	6,556.44	3,560.00	2,996.44
4020 Contributions-Temp. Restr.			
4025 · Car barn expansion	925.00	500.00	425.00
4021 · Carhouse Improvements	0.00	4,000.00	-4,000.00
Total 4020 Contributions-Temp. Restr.	925.00	4,500.00	-3,575.00
4110 Passenger Fares			
4111 · Tokens	25,807.75	25,500.00	307.75
4112 · Season Passes	5,085.69	3,750.00	1,335.69
4119 · Cash Over/Short	-457.11	-300.00	-157.11
Total 4110 Passenger Fares	30,436.33	28,950.00	1,486.33
4120 Charters	4,565.00	3,200.00	1,365.00
4130 Special Events/Revenue			
4130b · Photo Excursion	-0.90		
4130a · Vinternatt	0.00	0.00	0.00
4136 · Pumpkin Patch Fares Revenues			
4137 · Pumpkin Patch - Pumpkin Sales	0.00	0.00	0.00
4136 · Pumpkin Patch Fares Revenues - Other	0.00	0.00	0.00
Total 4136 · Pumpkin Patch Fares Revenues	0.00	0.00	0.00
4135 · Murder Mystery Revenues	2,313.92	900.00	1,413.92
4134 · Streetcar Camp	294.00	290.00	4.00
4131 · Ghost Trolley	35.76	0.00	35.76
4132 · PJ/Storytime/Trick'R Trolley	865.00	1,000.00	-135.00
4133 · Christmas Trolley	0.00	0.00	0.00
Total 4130 Special Events/Revenue	3,507.78	2,190.00	1,317.78
4150 Merchandise Sales			
4151 · Taxable Sales	6,508.64	6,690.00	-181.36
4152 · Non-Taxable Sales	2,109.89	2,000.00	109.89
4159 · Sales Tax Expense	-323.52	-400.50	76.98
Total 4150 Merchandise Sales	8,295.01	8,289.50	5.51
4160 Member Dues	7,665.00	7,700.00	-35.00
4190 Other			
4191 · Interest	216.34	90.00	126.34
4192 · Photograph Reproduction & Use	60.00	50.00	10.00
4196 · Sales of Scrap Materials	0.00	200.00	-200.00
4197 · Miscellaneous Income	0.60		
Total 4190 Other	276.94	340.00	-63.06
Total Income	62,227.50	58,729.50	3,498.00
Gross Profit	62,227.50	58,729.50	3,498.00

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget
Expense			
5100 Repairs and Maintenance			
5110 Roadway Track & Overhead	5,675.00	9,000.00	-3,325.00
5120 Buildings and Grounds	6,084.54	10,800.00	-4,715.46
5130 Streetcars	1,865.36	3,200.00	-1,334.64
5190 Shop Tools & Supplies	1,927.90	6,331.00	-4,403.10
Total 5100 Repairs and Maintenance	15,552.80	29,331.00	-13,778.20
5200 Operations			
5210 Electricity for Power	2,173.89	2,818.10	-644.21
5220 Permits & Licenses	0.00	75.00	-75.00
5230 Volunteer Services			
5231 · Training Expense	0.00	500.00	-500.00
5230 Volunteer Services - Other	167.80	60.00	107.80
Total 5230 Volunteer Services	167.80	560.00	-392.20
5290 Special Events			
5299 · Vinternatt Expense	0.00	0.00	0.00
5298 · Pumpkin Patch Expenses	0.00	0.00	0.00
5295 · Murder Mystery Trolley Expense	-30.00	0.00	-30.00
5291 · Ghost Trolley	15.48	0.00	15.48
5292 · Christmas Trolley	0.00	0.00	0.00
5293 · PJ/Storytime/Trick'RTrolley	180.50	70.00	110.50
Total 5290 Special Events	165.98	70.00	95.98
Total 5200 Operations	2,507.67	3,523.10	-1,015.43
5300 Insurance			
5310 Liability	8,619.50	9,400.00	-780.50
5320 Property	47.23	1,550.00	-1,502.77
5330 Streetcars	0.00	3,105.00	-3,105.00
5300 Insurance - Other	0.00	1,120.00	-1,120.00
Total 5300 Insurance	8,666.73	15,175.00	-6,508.27
5400 Utilities			
5410 Electricity for Light	249.69	325.83	-76.14
5420 Natural Gas for Heat	1,287.44	1,901.92	-614.48
5430 Water & Sewer	677.16	565.00	112.16
5470 Security System	879.00	950.00	-71.00
Total 5400 Utilities	3,093.29	3,742.75	-649.46
5500 Marketing & Communications			
5501 · Hospitality Center Rent	0.00	600.00	-600.00
5500 Marketing & Communications - Other	5.00	200.00	-195.00
Total 5500 Marketing & Communications	5.00	800.00	-795.00

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget
5600 · Exhibits/Photographs			
5603 · Photo Storage Locker Rental	134.00	748.00	-614.00
5601 · Exhibit Items Purchased	1,422.00	450.00	972.00
5602 · Photograph Reproduction	157.71	300.00	-142.29
5600 · Exhibits/Photographs - Other	44.62	600.00	-555.38
Total 5600 · Exhibits/Photographs	1,758.33	2,098.00	-339.67
5700 Printing & Reproduction	561.00	284.00	277.00
5800 Merchandise Cost	4,694.29	3,500.00	1,194.29
5900 · Genl. Supt. Contingencies	0.00	75.00	-75.00
6020 Telephone			
6021 · Telephone	1,284.40	1,426.37	-141.97
Total 6020 Telephone	1,284.40	1,426.37	-141.97
6030 Office Supplies			
6131 · Cash Register Expense	0.00	500.00	-500.00
6030 Office Supplies - Other	832.76	635.00	197.76
Total 6030 Office Supplies	832.76	1,135.00	-302.24
6040 Postage	704.87	1,100.00	-395.13
6050 Assn Dues & Subscriptions	275.00	530.00	-255.00
6060 Membership Publications	4,222.24	3,835.00	387.24
6070 Meetings/Travel	100.00	1,000.00	-900.00
6090 Other			
6094 · PayPal Refund/Svc Fees	0.00	0.00	0.00
6093 · Credit Card Service Charge	1,201.53	260.00	941.53
6092 · Bank Service Charges	91.65		
Total 6090 Other	1,293.18	260.00	1,033.18
8400 · Depreciation expense			
8450 · Depreciation - Buildings	7,814.52		
8460 · Depreciation - Track & Overhead	10,894.04		
Total 8400 · Depreciation expense	18,708.56		
Total Expense	64,260.12	67,815.22	-3,555.10
Net Ordinary Income	-2,032.62	-9,085.72	7,053.10
Net Income	-2,032.62	-9,085.72	7,053.10

Minnesota Streetcar Museum Inc.
Profit & Loss by Class
 January through July 2015

	10 CHSL	20 ESL	30 MSM	TOTAL
Ordinary Income/Expense				
Income				
4010 Contributions-Unrestricted				
4011 · Donations Box	359.05	279.75	0.00	638.80
4012 · Contributions-Unrestricted	2.64	0.00	5,915.00	5,917.64
Total 4010 Contributions-Unrestricted	361.69	279.75	5,915.00	6,556.44
4020 Contributions-Temp. Restr.				
4025 · Car barn expansion	925.00	0.00	0.00	925.00
Total 4020 Contributions-Temp. Restr.	925.00	0.00	0.00	925.00
4110 Passenger Fares				
4111 · Tokens	22,141.75	3,666.00	0.00	25,807.75
4112 · Season Passes	4,987.69	98.00	0.00	5,085.69
4119 · Cash Over/Short	-457.11	0.00	0.00	-457.11
Total 4110 Passenger Fares	26,672.33	3,764.00	0.00	30,436.33
4120 Charters	3,725.00	840.00	0.00	4,565.00
4130 Special Events/Revenue				
4130b · Photo Excursion	-0.90	0.00	0.00	-0.90
4135 · Murder Mystery Revenues	2,313.92	0.00	0.00	2,313.92
4134 · Streetcar Camp	245.00	0.00	49.00	294.00
4131 · Ghost Trolley	35.76	0.00	0.00	35.76
4132 · PJ/Storytime/Trick'R Trolley	515.00	350.00	0.00	865.00
Total 4130 Special Events/Revenue	3,108.78	350.00	49.00	3,507.78
4150 Merchandise Sales				
4151 · Taxable Sales	5,299.75	143.25	1,065.64	6,508.64
4152 · Non-Taxable Sales	1,016.07	0.00	1,093.82	2,109.89
4159 · Sales Tax Expense	-246.72	-1.78	-75.02	-323.52
Total 4150 Merchandise Sales	6,069.10	141.47	2,084.44	8,295.01
4160 Member Dues	0.00	0.00	7,665.00	7,665.00
4190 Other				
4191 · Interest	0.00	0.00	216.34	216.34
4192 · Photograph Reproduction & Use	0.00	0.00	60.00	60.00
4197 · Miscellaneous Income	0.60	0.00	0.00	0.60
Total 4190 Other	0.60	0.00	276.34	276.94
Total Income	40,862.50	5,375.22	15,989.78	62,227.50
Gross Profit	40,862.50	5,375.22	15,989.78	62,227.50
Expense				
5100 Repairs and Maintenance				
5110 Roadway Track & Overhead	0.00	5,675.00	0.00	5,675.00
5120 Buildings and Grounds	5,971.84	112.70	0.00	6,084.54
5130 Streetcars	1,173.65	691.71	0.00	1,865.36
5190 Shop Tools & Supplies	1,516.69	411.21	0.00	1,927.90
Total 5100 Repairs and Maintenance	8,662.18	6,890.62	0.00	15,552.80

Minnesota Streetcar Museum Inc.
Profit & Loss by Class
 January through July 2015

	10 CHSL	20 ESL	30 MSM	TOTAL
5200 Operations				
5210 Electricity for Power	1,605.83	568.06	0.00	2,173.89
5230 Volunteer Services	0.00	0.00	167.80	167.80
5290 Special Events				
5295 · Murder Mystery Trolley Expense	-30.00	0.00	0.00	-30.00
5291 · Ghost Trolley	0.00	15.48	0.00	15.48
5293 · PJ/Storytime/Trick'RTrolley	180.50	0.00	0.00	180.50
Total 5290 Special Events	<u>150.50</u>	<u>15.48</u>	<u>0.00</u>	<u>165.98</u>
Total 5200 Operations	1,756.33	583.54	167.80	2,507.67
5300 Insurance				
5310 Liability	3,531.02	3,531.02	1,557.46	8,619.50
5320 Property	47.23	0.00	0.00	47.23
Total 5300 Insurance	<u>3,578.25</u>	<u>3,531.02</u>	<u>1,557.46</u>	<u>8,666.73</u>
5400 Utilities				
5410 Electricity for Light	249.69	0.00	0.00	249.69
5420 Natural Gas for Heat	874.69	412.75	0.00	1,287.44
5430 Water & Sewer	110.56	566.60	0.00	677.16
5470 Security System	402.00	477.00	0.00	879.00
Total 5400 Utilities	<u>1,636.94</u>	<u>1,456.35</u>	<u>0.00</u>	<u>3,093.29</u>
5500 Marketing & Communications	0.00	0.00	5.00	5.00
5600 · Exhibits/Photographs				
5603 · Photo Storage Locker Rental	0.00	0.00	134.00	134.00
5601 · Exhibit Items Purchased	0.00	0.00	1,422.00	1,422.00
5602 · Photograph Reproduction	0.00	0.00	157.71	157.71
5600 · Exhibits/Photographs - Other	0.00	0.00	44.62	44.62
Total 5600 · Exhibits/Photographs	<u>0.00</u>	<u>0.00</u>	<u>1,758.33</u>	<u>1,758.33</u>
5700 Printing & Reproduction	0.00	25.80	535.20	561.00
5800 Merchandise Cost	4,694.29	0.00	0.00	4,694.29
6020 Telephone				
6021 · Telephone	1,005.57	278.83	0.00	1,284.40
Total 6020 Telephone	<u>1,005.57</u>	<u>278.83</u>	<u>0.00</u>	<u>1,284.40</u>
6030 Office Supplies	162.64	92.41	577.71	832.76
6040 Postage	14.88	18.00	671.99	704.87
6050 Assn Dues & Subscriptions	0.00	50.00	225.00	275.00
6060 Membership Publications	0.00	0.00	4,222.24	4,222.24
6070 Meetings/Travel	0.00	0.00	100.00	100.00
6090 Other				
6093 · Credit Card Service Charge	1,201.53	0.00	0.00	1,201.53
6092 · Bank Service Charges	29.90	0.00	61.75	91.65
Total 6090 Other	<u>1,231.43</u>	<u>0.00</u>	<u>61.75</u>	<u>1,293.18</u>

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Accrual Basis

Minnesota Streetcar Museum Inc.
Profit & Loss by Class
January through July 2015

	<u>10 CHSL</u>	<u>20 ESL</u>	<u>30 MSM</u>	<u>TOTAL</u>
8400 · Depreciation expense				
8450 · Depreciation - Buildings	3,127.75	4,686.77	0.00	7,814.52
8460 · Depreciation - Track & Overhead	5,615.18	5,278.86	0.00	10,894.04
Total 8400 · Depreciation expense	<u>8,742.93</u>	<u>9,965.63</u>	<u>0.00</u>	<u>18,708.56</u>
Total Expense	<u>31,485.44</u>	<u>22,892.20</u>	<u>9,882.48</u>	<u>64,260.12</u>
Net Ordinary Income	<u>9,377.06</u>	<u>-17,516.98</u>	<u>6,107.30</u>	<u>-2,032.62</u>
Net Income	<u><u>9,377.06</u></u>	<u><u>-17,516.98</u></u>	<u><u>6,107.30</u></u>	<u><u>-2,032.62</u></u>

Minnesota Streetcar Museum Inc.

Profit & Loss

January through July 2015

	<u>Jan - Jul 15</u>
Ordinary Income/Expense	
Income	
4010 Contributions-Unrestricted	
4011 · Donations Box	638.80
4012 · Contributions-Unrestricted	5,917.64
Total 4010 Contributions-Unrestricted	<u>6,556.44</u>
4020 Contributions-Temp. Restr.	
4025 · Car barn expansion	925.00
Total 4020 Contributions-Temp. Restr.	<u>925.00</u>
4110 Passenger Fares	
4111 · Tokens	25,807.75
4112 · Season Passes	5,085.69
4119 · Cash Over/Short	-457.11
Total 4110 Passenger Fares	<u>30,436.33</u>
4120 Charters	4,565.00
4130 Special Events/Revenue	
4130b · Photo Excursion	-0.90
4135 · Murder Mystery Revenues	2,313.92
4134 · Streetcar Camp	294.00
4131 · Ghost Trolley	35.76
4132 · PJ/Storytime/Trick'RTrolley	865.00
Total 4130 Special Events/Revenue	<u>3,507.78</u>
4150 Merchandise Sales	
4151 · Taxable Sales	6,508.64
4152 · Non-Taxable Sales	2,109.89
4159 · Sales Tax Expense	-323.52
Total 4150 Merchandise Sales	<u>8,295.01</u>
4160 Member Dues	7,665.00
4190 Other	
4191 · Interest	216.34
4192 · Photograph Reproduction & Use	60.00
4197 · Miscellaneous Income	0.60
Total 4190 Other	<u>276.94</u>
Total Income	<u>62,227.50</u>
Gross Profit	62,227.50
Expense	
5100 Repairs and Maintenance	
5110 Roadway Track & Overhead	5,675.00
5120 Buildings and Grounds	6,084.54
5130 Streetcars	1,865.36
5190 Shop Tools & Supplies	1,927.90
Total 5100 Repairs and Maintenance	<u>15,552.80</u>

Minnesota Streetcar Museum Inc.
Profit & Loss
 January through July 2015

	Jan - Jul 15
5200 Operations	
5210 Electricity for Power	2,173.89
5230 Volunteer Services	167.80
5290 Special Events	
5295 · Murder Mystery Trolley Expense	-30.00
5291 · Ghost Trolley	15.48
5293 · PJ/Storytime/Trick'RTrolley	180.50
Total 5290 Special Events	165.98
Total 5200 Operations	2,507.67
5300 Insurance	
5310 Liability	8,619.50
5320 Property	47.23
Total 5300 Insurance	8,666.73
5400 Utilities	
5410 Electricity for Light	249.69
5420 Natural Gas for Heat	1,287.44
5430 Water & Sewer	677.16
5470 Security System	879.00
Total 5400 Utilities	3,093.29
5500 Marketing & Communications	5.00
5600 · Exhibits/Photographs	
5603 · Photo Storage Locker Rental	134.00
5601 · Exhibit Items Purchased	1,422.00
5602 · Photograph Reproduction	157.71
5600 · Exhibits/Photographs - Other	44.62
Total 5600 · Exhibits/Photographs	1,758.33
5700 Printing & Reproduction	561.00
5800 Merchandise Cost	4,694.29
6020 Telephone	
6021 · Telephone	1,284.40
Total 6020 Telephone	1,284.40
6030 Office Supplies	832.76
6040 Postage	704.87
6050 Assn Dues & Subscriptions	275.00
6060 Membership Publications	4,222.24
6070 Meetings/Travel	100.00
6090 Other	
6093 · Credit Card Service Charge	1,201.53
6092 · Bank Service Charges	91.65
Total 6090 Other	1,293.18

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Accrual Basis

Minnesota Streetcar Museum Inc.

Profit & Loss

January through July 2015

	<u>Jan - Jul 15</u>
8400 · Depreciation expense	
8450 · Depreciation - Buildings	7,814.52
8460 · Depreciation - Track & Overhead	10,894.04
Total 8400 · Depreciation expense	<u>18,708.56</u>
Total Expense	<u>64,260.12</u>
Net Ordinary Income	<u>-2,032.62</u>
Net Income	<u><u>-2,032.62</u></u>

Minnesota Streetcar Museum Inc.

Balance Sheet

As of July 31, 2015

	<u>Jul 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash on Hand	
1004 · Credit Card Clearing	-40.00
1002 · Undeposited Receipts ESL	95.00
1003 · PayPal Account	1,230.72
Total 1000 · Cash on Hand	<u>1,285.72</u>
1010 Cash in Bank	
1012 · Checking Account TCF Bank	34,328.83
1013 · PayPal Account TCF	1,477.42
1014 · US Federal Credit Union	105,379.33
1018 · Savings Account TCF Bank	161,146.50
1019 · Change Cash	1,500.00
Total 1010 Cash in Bank	<u>303,832.08</u>
Total Checking/Savings	305,117.80
Other Current Assets	
1660 · Construction in progress	
1664 · Const in Progress - Barn Runoff	521.25
1663 · Const in Progress- Barn additio	106,389.98
1661 · Const in progress - Winona10	8,496.11
Total 1660 · Construction in progress	<u>115,407.34</u>
1040 Inventory	21,742.10
Total Other Current Assets	<u>137,149.44</u>
Total Current Assets	442,267.24
Fixed Assets	
1202 · Track & Overhead	
1201 · Accumulated Depreciation T & O	-193,918.34
1200 · Track & Overhead Original Cost	909,839.03
Total 1202 · Track & Overhead	<u>715,920.69</u>
1102 · Buildings - Net Value	
1100 · Buildings - Original cost	626,476.19
1101 · Accum depreciation - Buildings	-119,047.58
Total 1102 · Buildings - Net Value	<u>507,428.61</u>
1300 Streetcars	394,702.34
Total Fixed Assets	<u>1,618,051.64</u>
TOTAL ASSETS	<u><u>2,060,318.88</u></u>

Minnesota Streetcar Museum Inc.

Balance Sheet

As of July 31, 2015

	<u>Jul 31, 15</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accts Payable	
2011 · Sales Tax	322.52
2012 · Accounts Payable	38,717.98
Total 2010 Accts Payable	<u>39,040.50</u>
Total Accounts Payable	39,040.50
Other Current Liabilities	
2900 · Deferred Income	
2907 · Deferred Income 2017 Member Due	30.00
2906 · Deferred Income 2016 Member Due	1,485.00
2900 · Deferred Income - Other	15.00
Total 2900 · Deferred Income	<u>1,530.00</u>
Total Other Current Liabilities	<u>1,530.00</u>
Total Current Liabilities	<u>40,570.50</u>
Total Liabilities	40,570.50
Equity	
3010 Unrestricted	
3011 · Undesignated	1,290,790.04
Total 3010 Unrestricted	1,290,790.04
3010 · Unrestrict (retained earnings)	730,990.96
Net Income	-2,032.62
Total Equity	<u>2,019,748.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,060,318.88</u></u>