

MINNESOTA STREETCAR MUSEUM

MINUTES

Board of Directors meeting
Saturday – October 27, 2018
Aboard TCRT No. 1239
Excelsior, Minnesota

Present: John Dillery Ben Franske David French
Aaron Isaacs Karen Kertzman Darel Leipold
Jim Vaitkunas

Absent: Joe Young Bob Bayers Myrle Mackenzie

Others Present: Todd Bender Chris Heck Tim Crain
Jim Kertzman Dick Zawacki Howie Melco

Call to Order: The meeting was called to order by Chair **Aaron Isaacs** at 10:06 A.M., Secretary **Jim Vaitkunas** reported that there are seven (7) Directors present which constitutes a quorum to conduct official business.

Approval of Agenda. The agenda was approved with no changes.

Approval of Minutes of Previous Board Meetings. The minutes for the Board meeting held on June 16, 2018 were approved with the following change: The Director who made the motion to approve the new MSM bylaws was Ben Franske not Dick Zawacki. This change reflects a clerical error committed by the Corporate Secretary.

Board Chair's Report.

Board Chair **Aaron Isaacs** rendered the following report.

- The north platform at CHSL is completed. Workers included **Aaron Isaacs, Dennis Stephens, Keith Anderson, Bill Arends** and several others.
- The swap of Duluth No. 265 and TCRT No. 1239 will occur after the end of this season's operations in December. Hopefully it will happen no later than mid-December.
- Ridership is down on both railways and while the weather undoubtedly has something to do with the downturn, we still don't know why the downturn in riders. The Museum just can't sit back and hope for better weather. So, MSM will begin marketing efforts for the 2019 season with emphasis on social media outlets and other low-cost methods.

A working group was recently formed headed by **Elizabeth Hauck** with the goal of increasing the Museum's presence in multiple areas, primarily in the media outlets such as Facebook, Instagram, Twitter, etc. The group also explored other ideas that will also be included in the promotions including mailing to groups such as retirement communities, school groups, social clubs that might visit the Museum at either railway.

In addition, new member **Brian Long** has agreed to head-up an effort to increase the number of posts on Facebook/Twitter and to include more posts in the areas of history, short history quizzes and other topics to generate interest in the Museum. Streetcar operations and special events will continue to be highlighted in our Facebook posts.

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- **Isaacs** reported that he will be hosting a series of history lectures inside the Russell Olson library starting in mid-December and monthly thereafter. He also will be trying to establish an MSM Archive working group of volunteers to take on some library-related responsibilities such as cataloging of artifacts, documents, etc.
- **Isaacs** informed the group that as he reported in the last issue of the *Streetcar Currents*, **Steve McCullough** will be assuming the Membership Services responsibilities from **John DeWitt**. The transition will occur in conjunction with the transfer of the member database from the MS Access database in Dropbox to a new system obtained by Technology Manager, **Ben Franske**. Ben commented that the new system will be a vast improvement over the current way we conduct our membership services. The new system can create group e-mail lists, identify specific groups such as Foremen and Operators and can be used for other useful administrative/management purposes. In an answer to a question, the system can include such things as yearly member volunteer hours statistics and even list donations by a member down through the years.
- **Isaacs** commented that in his work for the HeritageRail Alliance, he's come to realize that to successfully obtain grants, a key factor is to have the Museum's railways and streetcars on the National Register of Historic Places. With that in mind, **Isaacs** described the process he's gone through to date and mentioned that he's received help from a former worker in the Minnesota State Historic Preservation Office, which approves the Historic Place designation. **Isaacs** reported that the application process is lengthy and detailed but his job in completing the application has been made easier because he used a lot of the historical information that was collected and documented by MSM's Historian Emeritus, **Russ Olson**.
- **Isaacs** then discussed 2018-2019 annual appeal plans. It's always important to state specific needs in our annual appeals rather than just say "we need your money." After some discussion the following areas will be listed in the up-coming annual appeal as priority projects for 2019 and in the immediate future.
 - Rebuilding the trucks under TCRT No. 1239.
 - ESL Car barn Improvements
 - Building a tower car for both ESL and CHSL

Corporate Secretary's Report.

Secretary **Vaitkunas** reported that MSM continues to lose members who joined in 2017 either to avoid paying \$49 for a season pass or to train to be an Operator and the person never graduated or volunteered. So far in 2018 twenty-five MSM members have quit: 10 in April, 7 in May, 4 in June and 4 between January and March. From July to October, 8 members have yet to renew. Our current membership count is 316.

As reported by Chair **Isaacs** earlier in this meeting, Membership Services Manager, **John DeWitt** is retiring from that position after performing those duties for 13 years. In recognition of John's excellent service to our Museum, Secretary **Vaitkunas** then made the following motion.

MOTION: Made by Jim Vaitkunas; 2nd John Dillery

That the Board give a big thank you to John DeWitt for his faithful discharge of his duties and responsibilities as the MSM Membership Services Manager from 2005 to 2018.

VOTE: YES – 7; NO – 0. *Motion approved.*

Confirmation of Electronic Votes. There were no motions made nor votes taken using e-mail since the June 16, 2018 Board of Directors meeting.

Treasurer’s Report.

Treasurer **Chris Heck** had distributed by e-mail several financial reports depicting the Museum’s finances through September 2018. These reports are attached to these minutes. A couple of questions were raised regarding items in the cash balances report and the Statement of Cash Flows reports. Treasurer **Heck** and MSM Bookkeeper **Tim Crain** answered those questions.

MSM’s bookkeeper, **Tim Crain** then commented that he has run into some real issues with the information from the POS machines and on-line sales that has increased his workload tremendously. After some discussions between **Tim, Chris Heck** and **Ben Franske**, **Ben** stated that he will coordinate with **Chris** and **Tim** to work through the issues. **Franske** further commented that he and **Chris Heck** had already started a discussion this summer which we planned to continue after the operating season closed out to explore consolidating our credit card processing to a single company, explore automated data submission into QuickBooks, and additional reporting capabilities around credit card transactions which would smooth the input of credit card transactions for MSM’s bookkeeper **Tim Crain**. Chair **Isaacs** encouraged that line of thinking stating that it’s much better to pay for a vendor’s services rather than have **Crain** spend an inordinate amount of time on the accounting tasks which would inevitably result in burn-out.

Treasurer **Heck** announced that by next season a POS system will be active at ESL.

Treasurer **Heck** then informed the Directors that he will be sending budget guidance to the Superintendents and managers shortly to solicit input for building the FY 2019 budget. He plans to have a planning meeting in early 2019 with final approval of the budget in March 2019.

Treasurer **Heck** gave the Directors some background on the history regarding the Museum’s excess funds put into a savings or investment account. Bottom line, nothing has been done. Discussion then ensued regarding how much funds could be placed in an investment account and how much risk MSM would be willing to accept. **Chris** then stated that he’ll do some research on this and let the Board know of his findings and recommendations.

General Superintendent’s Report.

General Superintendent **Bruce Gustafson** previously submitted his report to the Directors and others. He was unable to attend this Board meeting so any questions/comments on his report can be given by the Directors to him by e-mail, phone call or in person.

Excelsior Streetcar Line Superintendent’s Report.

ESL Superintendent **Todd Bender** previously submitted his report to the Directors and others. After a few comments on his report, **Bender** invited questions from the Directors: there were none.

Update on rebuilding the trucks under TCRT No. 1239 and other mechanical issues.

Chief Mechanical Officer **Dick Zawacki** then gave the Directors a report on the status of the rebuilding of the trucks under TCRT No. 1239.

TCRT No. 1239 Truck Project. **Rob Mangels** will be the overall manager of the project. He has coordinated with the Milwaukee Road steam locomotive 261 group and we may be able to get a pair of shop trucks from them.

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- Dick is currently negotiating with the Halton County Radial Railway group to get five GE motors from them for ~\$30K. The plan is to bring them to Minneapolis and have them evaluated. The two best motors will be overhauled for the 1239 truck project.
- Dick has been discussing a joint shipping arrangement of the Halton County GE motors with **Bill Wall** of the Shore Line Trolley Museum in Connecticut, who is also getting some materials from Halton County. Bill is very knowledgeable on this sort of transaction and his help will greatly simplify the shipping and customs arrangements.

Fargo-Moorhead No. 28. **Zawacki** gave the Directors an update on Fargo-Moorhead Street Railway No. 28. It appears now that the car will have to be out of **Ken Albrecht's** storage building by spring 2019. **Dick** will be working to get a storage place for the car between now and then.

TCRT No. 1300. Regarding the car swap of No. 265 and No. 1239, Vice Chair **Dave French** asked a question about the status of No. 1300: Will the car be available, reliable and safe to operate for regular service in 2019? This is important given that No. 1300 will be the only car available for service at CHSL other than No. 322. **Zawacki** replied that there are still some minor issues to work on over the winter but in general the car will be able to operate reliably in 2019. **Zawacki** did state that one of the motors in the front truck of No. 1300 was sparking at the commutator. The motor will have to go to the motor shop in Minneapolis to have the problem fixed. That work should be done soon, and the motor put back into the truck.

Appointment of MSM Representative to HRA 2018 Annual Meeting. Secretary **Vaitkunas** reported that because he is unable to attend the 2018 HeritageRail Alliance's fall conference and annual meeting in Santa Fe, New Mexico, two Museum members attending the meeting need to be appointed as primary and alternate representatives. After brief discussion, the following motion was made.

MOTION: Made by Jim Vaitkunas; 2nd Dave French
John Prestholdt is appointed primary representative and Tim Crain is appointed alternate representative to the 2018 Heritage Rail Alliance annual meeting and conference, to be held on November 7-11, 2018 in Santa Fe, New Mexico.
VOTE: YES – 7; NO – 0. **Motion approved.**

Other Business. None

The meeting adjourned at 11:11 AM.


JAMES A. VAITKUNAS
Corporate Secretary

Enclosures:

- 1 – FY 2018 Financial reports Through September 30, 2018
- 2 – MSM General Superintendent's report to the Board—October 2018
- 3 – Excelsior Streetcar Line's Superintendent's report to the Board—October 2018

Minnesota Streetcar Museum

General Superintendent's Report – October 2018

OPERATIONS

RIDERSHIP STATISTICS

NOTE: I am not including ESL ridership statistics in this report as Todd Bender will cover it in the ESL Superintendent report. At a later date, I can combine the information for the 2019 membership meeting.

Year-to-date thru September, CHSL 2018 total ridership has decreased 9% over the prior year. As can be seen in Table 1, the decrease is driven by a decline in regular trips. As shown in subsequent tables the impact was throughout the year and is not limited to one or two months. The decline is on the weekend traffic – average weekday traffic actually increased in 2018 over 2017.

Charters overall had a strong year and reversed declines in both 2017 and 2016.

Table 1: General Ridership

SUMMARY - Ridership		May	June	July	August	Sept	YTD Total
CHSL							
Total							
2015		4,713	5,908	6,784	6,553	3,459	27,417
2016		4,881	5,920	8,289	6,356	3,839	29,285
2017		4,246	4,981	7,722	4,918	3,539	25,406
2018		3,438	4,796	6,530	5,438	2,831	23,033
Variance		(808)	(185)	(1,192)	520	(708)	(2,373)
		-19%	-4%	-15%	11%	-20%	-9%
Regular Trips							
2015		4,212	5,374	6,114	6,212	3,323	25,235
2016		4,621	5,458	7,762	5,984	3,687	27,512
2017		4,089	4,563	7,012	4,626	3,410	23,700
2018		3,078	4,198	6,080	5,027	2,808	21,191
Variance		(1,011)	(365)	(932)	401	(602)	(2,509)
		-25%	-8%	-13%	9%	-18%	-11%
Charter Trips							
2015		501	534	670	341	136	2,182
2016		260	462	527	372	152	1,773
2017		157	418	710	292	129	1,706
2018		360	598	450	411	23	1,842
Variance		203	180	(260)	119	(106)	136
		129%	43%	-37%	41%	-82%	8%

TOTAL CHSL RIDERSHIP RANKED BY MONTH

Another view of 2018 performance is summarized below which shows the ranking of monthly volume since 2010. As can be seen in Table 2, 2018 was the lowest performing year every month except May.

2011 had similar performance for the first half of the year but picked up later in the summer.

Table 2: Monthly Ranking

RIDERSHIP - Monthly Ranking						
	May	June	July	August	Sept	
2015	4	3	3	5	6	
2016	3	2	1	2	2	
2017	5	7	5	8	8	
2018	8	9	9	9	9	
Worst Year	2011	2018	2018	2018	2018	
2011	9	8	7	4	5	

TOTAL CHSL YTD SEPTEMBER RIDERSHIP

Table 3 compares the YTD total CHSL ridership by year since 2010. The table includes the year-over-year (YOY) change and an index that compares each year to the baseline of 2010.

Table 3: Annual Ridership

SUMMARY - Ridership (YTD September)										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average
CHSL Total	26,751	27,640	27,822	28,485	29,468	27,417	29,285	25,406	23,033	27,256
YoY Change		889	182	663	983	(2,051)	1,868	(3,879)	(2,373)	
Indexed to 2010	1.00	1.03	1.04	1.06	1.10	1.02	1.09	0.95	0.86	

TOTAL CHSL RIDERSHIP BY DAY OF WEEK

In looking at the average daily ridership excluding holidays, what is noticeable in the table below is that the weekend (Friday – Sunday) ridership declined significantly compared to 2017. The table excludes days where we did not operate, so the impact of total rain outs or issues with lack of crews (1 in 2017) or overhead wire problems are not included in either year. Weather issues that do not result in a cancellation can impact the results, but we do not have a process to track those events.

Table 4: Average Day of Week Ridership

RIDERSHIP - Average By Day of Week								
	Mon	Tue	Wed Afternoon	Wed Evening	Thur	Fri	Sat	Sun
2018	50	67	135	57	67	93	254	297
2017	46	63	123	51	57	131	331	353
Variance	4 9%	4 6%	13 10%	6 12%	11 19%	(37) -29%	(77) -23%	(56) -16%

PUMPKIN PATCH WEEKEND – CHSL – Bill Arends/ Rod Eaton

(Note: These numbers are not included in any of the summary information shown in the ridership tables above and on the previous pages)

Even with a cool overcast, although and occasional peek of sun on Saturday and a cold wet, starting with morning snow on Sunday, we had a good pumpkin patch weekend. This year on Saturday we had 353 paying fares and Sunday 174 totaling 427. In 2017, we had 252 fares on Saturday and 398 on Sunday for a total of 650 (decrease of 223).

This year on Saturday we sold 207 pumpkins and Sunday 127 totaling 334. In 2017 on Saturday we sold 160 pumpkins and Sunday 245 for a total of 405 (decrease of 71).

While volume was down, the gross revenue was essentially flat year-over-year (2018 - \$3,594; 2017 - 3,670) due to the pumpkin charge increasing from \$5 to \$6. (The increased charge covered the dollar increase in the pumpkin cost \$4 (2018) vs. \$3 (2017)).

OPERATORS

For 2018 we have 113 active volunteers who have contributed time to the operations. This includes 34 ESL operators and 87 CHSL operators. (There are several members who operate at both ESL and CHSL). This is up slightly from 2017 when we had 107 operators (33 ESL, 86 CHSL).

CHSL (scheduled thru 10/28)

- YTD ~2,500 hours
- 17 volunteers have provided 51% of the hours
- Rod Eaton, Bill Way, Bill Arends, Mike Buck, and Jerry Petersen are the top 5 contributors representing 21% of the total
- While the individuals have to some degree changed, the concentration of work (both the top 5 and the 50th percentile) is comparable to 2017.

ESL (scheduled thru 10/28)

- YTD 904 hours
- 7 volunteers have provided 50% of the hours
- Karen Kertzman, Jim Kertzman, Tom Dulebohn, Greg Thomas, and Rich Holz, Rich are the top 5 contributors representing 40% of the total hours
- Similar to CHSL, the concentration of work is comparable to the prior year.

NEW VOLUNTEERS PERFORMANCE

The Class of 2018 has contributed ~360 hours or about 10% of the total schedule. The table below shows the individual contributors. The class of 2017 in their first year contributed 340 hours (9%).

Table 5: 2018 New Volunteers (YTD hours):

Amsden, Mary	24.0
Bongiorno, Vito	27.0
Burke, Seamus	10.0
Dockendorf, Jim	12.0
Frey, Carol	15.0
Gacek, Barb	27.0
Graber, Kathleen	-
Gunther, Luca	11.5
Knox, John	50.5
Long, Brian	74.0
Moore, Gordy	33.5
Olson, Kyle	2.0
Patel, Jay	19.0
Pingree, Sam	8.0
Raustadt, Dan	8.0
Ruhland, Craig	6.0
Schwarze, Trevor	18.0
Seinola, Jill	12.0
Sparr, Gary	2.0
Total	359.50

DISCIPLINARY ACTIONS

There were no reportable disciplinary actions in 2018.

OPERATING INCIDENTS

- Car No. 1239 (April ESL). Car de-wired trying to move Winona #10, which had lost power, resulting in damage to trolley pole. Follow-up review identified the need to have a tow bar specific for Winona #10 and changes to operating procedures to move can without power.
- Winona No. 10 (June ESL). Car braking capability was not effective and resulting in damage to the front of the car. Follow-up review identified the need for a more thorough vetting process to accept new cars or cars with major repair work.

HIGHLIGHTS – OTHER AREAS:

TRAINING – Dave Higgins

MSM Operator Training graduated 18 operators (CHSL 14; ESL 4) from the 26 that came to orientation. Training used the training process developed by Dave and others and has been

used for the last three years. A slight modification was made in 2018 to give ESL responsibility for Phase 2B training and onward.

As with prior years some new operators had scheduling issues early in the year which delayed their graduation. The goal continues to have most of the training done in May before scheduling conflicts become more likely.

Training Hours by Training Phase

Category	CHSL Avg.	ESL Avg.	Total
PH 1 Hours	1	1	22
PH 2A Hours	5.0	7.0	116
PH 2B Hours	2.9	2.5	56
PH 3 Hours	3.4	3.0	66
PH 4 Sessions (x 2–4 hrs.)	1.4	1.8	7

Historical Training

- 2015
 - New hire class
 - CHSL – 15 graduates
 - ESL – 12 graduates
 - No PCC training
- 2016
 - Rolled out consolidated training program combining the early training phases for CHSL and ESL. Location specifics trained as last phase
 - New hire class
 - CHSL – 6 active graduates
 - ESL – 4 active graduates
 - Dedicated PCC training
- 2017
 - New operator class
 - CHSL – 16 graduates
 - ESL 3 graduates
 - Dedicated PCC training

BUILDINGS – Pat Kriske

- CHSL
 - New fence installed on east side of Carbarn. The rear shed area fence was increase in height w/new barbwire.
 - The safety zone at the CHSL Depot was power stripped of paint and re-painted (work completed by Bill Arends and Pat Kriske).
 - Roof repairs were made to the CHSL Carbarn due to leaking in the shop area. Work completed by Sela Roofing - Commercial Division.
 - Miscellaneous sections of the Depot railings were replaced.

- A bar grate has been fabricated and additional materials ordered for the drainage project at the rear Depot stair area. The project may be delayed to 2019, due to a back order of plastic 2"x4"s.
- Platform at the line's north end built
- ESL
 - New circuit breakers and additional interior lights were added

LANDSCAPE/ GARDEN

Ben and Mary Porter continued to manage the CHSL garden at the depot. In 2018 the garden area had the rest of the rock and shrubs removed on the north side of the garden. Beds & Borders completed the work for \$3,000. Ben Porter oversaw this project.

TRACK AND ROADWAY MAINTENANCE

Steve McCulloch led a dedicated crew of Ben Porter and Steve Simon and did a fantastic job of cutting back trees, weed spraying, leaf blowing and ongoing weed and grass cutting. Next year Steve and crew are planning to treat the wood at the Cottage City station stop.

MECHANICAL – Dick Zawacki

▪ Summary of Mechanical Accomplishments

- Refurbishment work on TCRT 1300's trucks was completed this summer. After about 80 hours of break-in and testing, the car was returned to regular service at CHSL on Labor Day weekend. It now handles all regular, charter, and special event shifts unless there is a specific request or operational need to use another car. The car performs as we had hoped it would after this type of major work. During operation, the front truck is noisier than we would like it. The crew has plans to address the problem (see Work Planned for the Offseason section for details).
- The replacement main electrical contractor for Winona10 has arrived. The crew is preparing the car to install the contactor, make needed wiring modifications, and then ready it for a thorough testing cycle.
- One benefit of the TCRT 1300 truck project is that the maintenance crew has gained a lot of knowledge about maintaining and servicing bearings and journals. This knowledge is being used to upgrade the maintenance work on all of our other cars with similar bearing and journal configurations.
- TCRT 322 is starting a thorough inspection and general maintenance cycle which we have not had the opportunity to perform for the last 2 year due to the TCRT1300 project.

▪ TCRT No. 1239

We plan to completely rebuild both of TCRT 1239's trucks and make them look more like the trucks that were originally under the car (the current trucks under the car are from CTA cars). Rob Mangles (who led the TCRT 1300 truck rebuild project) will again lead this project and the same volunteer staff will assist him and work under his direction.

We will buy 4 used motors from the Halton County Radial Railway, refurbish the 2 best motors for use on TCRT 1239, and save the other motors for use on other cars or for sale to other museums. Our crew will fabricate several new pieces to use to build the new trucks and we will obtain other parts from sources we used in the TCRT 1300 truck rebuild. We plan to remove the trucks from TCRT 1239 and place the car body on shop trucks, which will allow us to move the car as needed to allow efficient use of the warm barn.

- **Planned Offseason Work**

To complete our work on the TCRT 1300's trucks, we will jack up the car body and remove the front truck from the car. The crew will inspect several potential noise sources on the truck, make the modifications needed, reassemble the car, and complete any needed testing.

TCRT 322 and DSR 265 will both receive much-needed general maintenance that has been difficult to complete because TCRT1300 occupied the maintenance pit for the last 2 years. In addition, both cars will be prepared to add several safety and convenience features (e.g., upgraded safety interlocks, lighting, and electrical interconnects) that were installed on TCRT 1300.

Additional work on Winona 10 will include performing a thorough test of the car and its operating systems, adding paint details (numbers, etc.), installing window bars on the outside of the car, and cleaning up detail work (repairing paint dings, etc.) that remains on our "punch list".

- **Proposed Timing of Car Transfers**

We will start work on TCRT 1300's trucks in early November (after all the Halloween events) and plan to have it completed before the Holly Trolley event starting Thanksgiving weekend. As soon as is possible after this work is done, we will transfer TCRT 1239 from ESL to CHSL and, in the same series of moves, transfer DSR 265 from CHSL to ESL. Many factors are involved, and we will need to closely coordinate the efforts of several groups. We are working with our moving contractor and Rob Mangles to facilitate our plan. This plan allows us to get the cars transferred before the onset of winter weather and will allow us to start work on the cars in the locations which are best suited to support the work. This transfer also places all of MSM's TCRT cars at CHSL and all of our DSR cars at ESL, which some members have expressed a desire to have happen.

- **Sale of Surplus Equipment.** There were no sales in 2018.

MERCHANDISE SALES (CHSL sales through October 7)

- Merchandise sales tend to trend heavily toward children. Large selling items are toys (\$2,211.50), edibles (candy & Chugga Chews) (\$1,717.25), children's books (\$741.00), children T-shirts (\$392.00), stickers (\$304.00). Include pumpkins from the pumpkin

patch (\$2,100.00) and other misc. we take in nearly \$8,000 which is closely related to children.

- Jewelry is also a good seller (\$910). Postcards, note cards, prints and tokens account for another \$710, magnets \$380 and ornaments \$675.
- We also sold \$4,468 in passes of which \$2,940 was season passes – again likely children related. Not surprisingly, it appears our target audience is parents with children.
 - Taxable merchandise: \$10,118
 - Nontaxable merchandise: \$1,328
 - Donations: \$714
- The 2017 data shown below includes sales through the end of October, which would include Halloween activities. The year-over-year decrease is in part explained by the longer period (for 2017) but is also a reflection of the general lower 2018 ridership.
 - Taxable: \$11,600
 - Non-taxable: \$3,900
 - Donations: \$900

Ridership Summary

	May	June	July	Aug	Sep	Oct	Nov	Total
2018	304	763	1234	961	825			
2017	586	768	1513	976	1071	670	1857	7441
2016	493	781	1216	909	887	1151	1656	7093
2015	632	715	976	841	795	1095	1407	6461
2014	421	481	1100	767	799	1641	1186	6395
2013	434	654	1152	1012	553	1471	1266	6542

(Note that this will be an abbreviated board report as we’re busy preparing for the upcoming Ghost Trolley event at Excelsior)

Ridership

After three years of increasing ridership, 2018 has been an off year. Almost every major event has seen rainy days and cancellations. Even with Ghost Trolley and Christkindlsmart on the horizon, we will not be able to match ridership from previous years. We currently stand at 4,087 total riders, and the weather outlook for the upcoming Ghost Trolley is less than ideal.

Foreman Promotions

Eric Werner has been promoted to foreman at ESL. While the car barn, yard operations, and security training will occur in Spring 2019, he will be eligible to serve as car foreman for the upcoming Christkindlsmart event while the car operates on the mainline (event helpers handle yard operations at the start / end of each day).

Merchandise Store

While ridership has been down, merchandise sales continue to improve. We matched last year’s sales at the end of September, and we still have the upcoming Ghost Trolley and Christkindlsmart events.

Car Barn Improvements

Howie Melco, Art Abrahams, Mark Brothen, Carl Floren, Scott Heiderich, Scott Ingram, Mike Kimitch, Steve Mages, Dave McCollum, Tom McGruder, Art Ruder, and Dick Zawacki continue to clean up and improve our merchandise store and display area. The upper level storage shelves were rebuilt to provide more storage space, and a lift mechanism was installed to raise and lower the stairs. A safety arm was also installed to secure the stairs after they have been raised. They also worked on clearing brush and branches along our right-of-way, creating a huge brush pile which Steve Mages volunteered use of his wood chipper to dispose of.

Car Maintenance

Unfortunately, we were unable to see Winona 10 in full service at ESL and the car swap of TCRT 1239 with Duluth 265 has been delayed until after the completion of the 2018 season. We still hope to make progress during the off season, with the goal of starting the 2019 season with Winona 10, Duluth 78, and Duluth 265 in operation at Excelsior. This would also provide an ideal time to train all Excelsior operators on these cars.

Trail Updates

In response to Scott Heiderich's questions about cars parking along our right-of-way, the Hennepin County Railroad Authority installed a split rail fence along the back side of Anytime Fitness. This resolves an ongoing issue of parked cars and boat trailers along our right-of-way which has plagued our streetcar line for many years.

Future Changes

As work on Winona 10 wraps up and thoughts turn toward "what's next", an interesting proposal was made by Howie Melco to begin restoration of Mesaba 10 in the cold barn. While details haven't been fully worked out, the idea is to relocate Mesaba 10 to track 2 where it would serve as a static display. From there, museum volunteers would bring the streetcar back to life giving visitors a front row seat to our restoration process.

With Mesaba 10 restoration in progress, work could also begin to complete the concrete floor installation and cleanup the perimeter walls along the south side of the car barn. This would, in time, transform the cold barn into a full museum with pictures / displays along all exterior walls and Mesaba 10 acting as the center piece on track 2. This obviously wouldn't happen overnight, but I am excited to about the prospects of this proposal.



Split Rail Fence behind Anytime Fitness



Updated Stairs to Storage Area with lift and Safety Arm



Count Karl



Mesaba 10 Ghost Trolley



Ghost Trolley Graveyard



Part of the Excelsior Ghost Trolley Crew

CASH BALANCES REPORT

January to September, 2018

		December 31, 2017				Sept 30, 2018
	Sub-account Allocations	Beginning Balance	Receipts	Payments	Transfers	Ending Balance
CASH ALLOCATIONS						
Unrestricted		94,001.95	111,130.55	(66,474.29)	(143,714.66)	(5,056.45)
General Track Maint Reserve (5% of Revenue)						
CHSL Tie Replacement				-	25,000.00	25,000.00
Unallocated Track Reserve		36,393.87			6,603.60	42,997.47
Track Reserve Total		36,393.87	-	-	31,603.60	67,997.47
General Reserve (10% of Revenue)						
Unallocated General Reserve		115,492.63	-	-	13,207.19	128,699.82
General Reserve Total		115,492.63	-	-	13,207.19	128,699.82
Specific Project Reserves						
CHSL Car barn Improvements	-	-	100.00	-	(100.00)	-
Winona 10 Restore	-	2,277.23	-	(4,485.24)	2,208.01	-
CHSL Tower Car	-	-	-	-	10,000.00	10,000.00
CHSL Car barn East Fence		-	-	(5,362.00)	5,362.00	-
Platform for CHSL End-of-Line		6,980.00	-	(20,585.90)	13,605.90	-
ESL Car barn Improvements		1,980.00	300.00	-	(2,280.00)	-
1239 Truck Rebuild	-	54,982.04	24,935.00	(5,000.00)	70,107.96	145,025.00
Specific Reserve Total	-	66,219.27	25,335.00	(35,433.14)	98,903.87	155,025.00
Total		312,107.72	136,465.55	(101,907.43)	(0.00)	346,665.84

CASH ACCOUNT BALANCES						
1001 Undeposited Receipts - CHSL						\$ -
1002 Undeposited Receipts - ESL						-
1003 PayPal Account						-
1004 Credit Card Clearing						(612.69)
1012 Disbursing Acct - TCF Bank						3,426.53
1013 Online Sales - TCF Bank						600.75
1014 Firefly Credit Union						123,370.54
1018 Deposit Acct - TCF Bank						218,160.71
1019 Change Cash						1,720.00
Total						\$ 346,665.84
TRANSFERS FROM UNRESTRICTED						
Track Maintenance Reserve (5%)						6,603.60
General Reserve 10%						13,207.19
CHSL Tie Replacement						25,000.00
CHSL Carbarn Improvements						(100.00)
CHSL Tower Car						10,000.00
Winona10 Restoration						2,208.01
CHSL Carbarn East Fence						5,362.00
Platform for CHSL End-of-Line						13,605.90
1239 Truck Rebuild						70,107.96
ESL Carbarn Improvements						(2,280.00)
Total						\$ 143,714.66

<u>From June P&L & C/F</u>	Calculation notes	<u>Income</u>	<u>Expense</u>	<u>Cash from Ops</u>
		132,071.91	(95,929.76)	36,142.15
2020 Accrued Expense		198.92	-	198.92
2908 Deferred Income - Member Dues for 2018		(1,415.00)		(1,415.00)
2909 Deferred Income - Member Dues for 2019		3,125.00		3,125.00
2910 Deferred Income - Member Dues for 2020		390.00		390.00
2911 Deferred Income - Member Dues for 2021		350.00		350.00
2912 Deferred Income - Member Dues for 2022		350.00		350.00
2913 Deferred Income - Member Dues for 2023		350.00		350.00
2914 Deferred Income - Member Dues for 2024		350.00		350.00
2915 Deferred Income - Member Dues for 2025		350.00		350.00
2916 Deferred Income - Member Dues for 2026		350.00		350.00
2917 Deferred Income - Member Dues for 2027		350.00		350.00
2011 Accounts Payable (Sales Tax)		(355.28)	-	(355.28)
1040 Change in Inventory			-	-
1101 Accumulated depreciation - Buildings			15,175.89	15,175.89
1201 Accumulated depreciation - Track & Overhead			14,279.58	14,279.58
1661 Const in Progress - Winona 10			(4,485.24)	(4,485.24)
1662 Const in Progress - Track & O/H			-	-
1663 Buildings (Carbarn addition)			-	-
1664 Buildings (Carbarn run-off)			-	-
1665 Const in Progress - Truck Rebuild 1300			-	-
1666 Const in Progress - Truck Rebuild 1239			(5,000.00)	(5,000.00)
1667 CHSL Depot Renovation			-	-
1668 ESL Carbarn Upgrades			-	-
1669 CHSL End-of-Line Platform			(20,585.90)	(20,585.90)
1671 CHSL Carbarn East Fence			(5,362.00)	(5,362.00)
Net Cash Increase/Decrease		<u>136,465.55</u>	<u>(101,907.43)</u>	<u>34,558.12</u>

Break out Cash Allocations			
1661 Const in Progress - Winona 10		4,485.24	
1662 Const in Progress - Track & O/H		-	
1663 Const in Progress - Car barn Expansion		-	
1664 Const in Progress - Car barn Run-off		-	
1665 Const in Progress - Truck Rebuild 1300		-	
1666 Const in Progress - Truck Rebuild 1239		5,000.00	
1667 Const in Progress - CHSL Station Renovation		-	
1668 ESL Car barn Upgrades		-	
1669 CHSL End-of-Line Platform		20,585.90	
1671 CHSL Car barn East Fence		5,362.00	
5120 Bldg maintenance		-	
5110 Roadway Track & Overhead (applying to Ittner Fund)		-	
5120 CHSL Fence install		-	
4021 CHSL Car barn Improvements Donations	(100.00)	-	
4022 Winona10 Donations	-	-	
4021 ESL Car barn Improvements Donations	(300.00)	-	
4026 Truck Rebuild Donations	(24,935.00)	-	
	111,130.55	(66,474.29)	

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4010 Contributions-Unrestricted				
4011 · Donations Box	1,334.21	1,850.00	-515.79	72.12%
4012 · Contributions-Unrestricted	10,418.00	9,881.00	537.00	105.44%
Total 4010 Contributions-Unrestricted	<u>11,752.21</u>	<u>11,731.00</u>	<u>21.21</u>	<u>100.18%</u>
4020 Contributions-Temp. Restr.				
4026 · Truck Rebuild	24,935.00	15,000.00	9,935.00	166.23%
4025 · Car barn expansion	0.00	0.00	0.00	0.0%
4024 · ESL Improvements - Ittner Fund	300.00	0.00	300.00	100.0%
4021 · Carhouse Improvements	100.00	1,000.00	-900.00	10.0%
4022 · Winona 10 Restoration	0.00	0.00	0.00	0.0%
4023 · 42nd St. Crossing	0.00	0.00	0.00	0.0%
Total 4020 Contributions-Temp. Restr.	<u>25,335.00</u>	<u>16,000.00</u>	<u>9,335.00</u>	<u>158.34%</u>
4050 Special Events/Support	0.00	0.00	0.00	0.0%
4110 Passenger Fares				
4111 · Tokens	45,746.00	49,442.00	-3,696.00	92.53%
4112 · Season Passes	4,619.00	4,900.00	-281.00	94.27%
4119 · Cash Over/Short	-32.13	-300.00	267.87	10.71%
Total 4110 Passenger Fares	<u>50,332.87</u>	<u>54,042.00</u>	<u>-3,709.13</u>	<u>93.14%</u>
4120 Charters	4,645.00	4,350.00	295.00	106.78%
4130 Special Events/Revenue				
4145 · Sleepy Time Trolley	228.00			
4144 · Trick R Treat Trolley	432.50			
4142 · GT Late Show	62.50			
4130b · Photo Excursion	0.00	450.00	-450.00	0.0%
4130a · Vinternatt	0.00	0.00	0.00	0.0%
4139 · Moonlight Ride	85.00	0.00	85.00	100.0%
4138 · Musical Trolley Revenues	0.00	0.00	0.00	0.0%

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
4136 · Pumpkin Patch Fares Revenues				
4137 · Pumpkin Patch - Pumpkin Sales	600.00	0.00	600.00	100.0%
4136 · Pumpkin Patch Fares Revenues - Other	0.00	0.00	0.00	0.0%
Total 4136 · Pumpkin Patch Fares Revenues	<u>600.00</u>	<u>0.00</u>	<u>600.00</u>	<u>100.0%</u>
4135 · Murder Mystery Revenues	3,390.00	3,000.00	390.00	113.0%
4134 · Streetcar Camp	539.00	800.00	-261.00	67.38%
4131 · Ghost Trolley	7.50	0.00	7.50	100.0%
4132 · PJ Trolley	1,831.50	2,600.00	-768.50	70.44%
4133 · Christmas Trolley	0.00	0.00	0.00	0.0%
Total 4130 Special Events/Revenue	<u>7,176.00</u>	<u>6,850.00</u>	<u>326.00</u>	<u>104.76%</u>
4150 Merchandise Sales				
4151 · Taxable Sales	13,830.50	15,150.00	-1,319.50	91.29%
4152 · Non-Taxable Sales	3,624.20	1,950.00	1,674.20	185.86%
4159 · Sales Tax Expense	-1,018.05	-1,208.54	190.49	84.24%
Total 4150 Merchandise Sales	<u>16,436.65</u>	<u>15,891.46</u>	<u>545.19</u>	<u>103.43%</u>
4160 Member Dues - Current Year	9,155.00	10,753.99	-1,598.99	85.13%
4190 Other				
4195 · Freight Income	345.00	276.00	69.00	125.0%
4191 · Interest Income	334.98	288.00	46.98	116.31%
4192 · Photograph Reproduction & Use				
4193 · Photograph Repo non-taxable	15.00			
4192 · Photograph Reproduction & Use - Other	0.00	80.00	-80.00	0.0%
Total 4192 · Photograph Reproduction & Use	<u>15.00</u>	<u>80.00</u>	<u>-65.00</u>	<u>18.75%</u>
4197 · Miscellaneous Income	6,544.20	1,300.00	5,244.20	503.4%
4198 · Gain on Equipment Sales	0.00	2,000.00	-2,000.00	0.0%
Total 4190 Other	<u>7,239.18</u>	<u>3,944.00</u>	<u>3,295.18</u>	<u>183.55%</u>

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Income	132,071.91	123,562.45	8,509.46	106.89%
Gross Profit	132,071.91	123,562.45	8,509.46	106.89%
Expense				
6045 · Freight Expense	96.56	50.00	46.56	193.12%
6015 · Equipment Rental	67.21			
6035 · Computer Equipment & Software	1,622.59	6,750.00	-5,127.41	24.04%
6600 · Reconciliation Discrepancies	48.67			
5100 Repairs and Maintenance				
5110 Roadway Track & Overhead	0.00	6,500.00	-6,500.00	0.0%
5120 Buildings and Grounds	7,580.85	6,500.00	1,080.85	116.63%
5130 Streetcars	2,921.22	1,900.00	1,021.22	153.75%
5190 Shop Tools & Supplies	2,709.53	3,325.00	-615.47	81.49%
Total 5100 Repairs and Maintenance	13,211.60	18,225.00	-5,013.40	72.49%
5200 Operations				
5210 Electricity for Power	6,141.20	6,022.97	118.23	101.96%
5220 Permits & Licenses	75.00	399.00	-324.00	18.8%
5230 Volunteer Services				
5231 · Training Expense	126.00			
5230 Volunteer Services - Other	316.00			
Total 5230 Volunteer Services	442.00			
5290 Special Events				
5299 · Vinternatt Expense	0.00	0.00	0.00	0.0%
5298 · Pumpkin Patch Expenses	2,475.00	1,500.00	975.00	165.0%
5297 · Musical Trolley	0.00	0.00	0.00	0.0%
5296 · Special Events Other	0.00	0.00	0.00	0.0%
5295 · Murder Mystery Trolley Expense	2,309.00	1,000.00	1,309.00	230.9%

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5294 · Streetcar Camp Expense	0.00	100.00	-100.00	0.0%
5291 · Ghost Trolley	0.00	0.00	0.00	0.0%
5292 · Christmas Trolley	0.00	0.00	0.00	0.0%
5293 · PJ/Storytime/Trick'RTrolley	0.00	300.00	-300.00	0.0%
Total 5290 Special Events	<u>4,784.00</u>	<u>2,900.00</u>	<u>1,884.00</u>	<u>164.97%</u>
5200 Operations - Other	91.86			
Total 5200 Operations	<u>11,534.06</u>	<u>9,321.97</u>	<u>2,212.09</u>	<u>123.73%</u>
5300 Insurance				
5310 Liability	9,628.34	9,600.00	28.34	100.3%
5320 Property	0.00	1,000.00	-1,000.00	0.0%
5330 Streetcars	0.00	1,000.00	-1,000.00	0.0%
5300 Insurance - Other	300.00			
Total 5300 Insurance	<u>9,928.34</u>	<u>11,600.00</u>	<u>-1,671.66</u>	<u>85.59%</u>
5400 Utilities				
5410 Electricity for Light	452.42	451.12	1.30	100.29%
5420 Natural Gas for Heat	1,597.78	969.72	628.06	164.77%
5430 Water & Sewer				
5431 · Assessments-Storm Water	0.00	0.00	0.00	0.0%
5430 Water & Sewer - Other	759.39	780.35	-20.96	97.31%
Total 5430 Water & Sewer	<u>759.39</u>	<u>780.35</u>	<u>-20.96</u>	<u>97.31%</u>
5470 Security System	4,457.40	2,000.00	2,457.40	222.87%
Total 5400 Utilities	<u>7,266.99</u>	<u>4,201.19</u>	<u>3,065.80</u>	<u>172.98%</u>
5500 Marketing & Communications	548.00	500.00	48.00	109.6%
5600 · Exhibits/Photographs				
5603 · Photo Storage Locker Rental	112.65			
5601 · Exhibit Items Purchased	0.00	535.00	-535.00	0.0%

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5602 · Photograph Reproduction	609.66			
5600 · Exhibits/Photographs - Other	200.00			
Total 5600 · Exhibits/Photographs	922.31	535.00	387.31	172.39%
5700 Printing & Reproduction	0.00	30.00	-30.00	0.0%
5800 Merchandise Cost	6,719.67	10,000.00	-3,280.33	67.2%
5900 · Genl. Supt. Contingencies	0.00	150.00	-150.00	0.0%
6010 Professional Services	70.00			
6020 Telephone				
6021 · Telephone	1,957.01	712.05	1,244.96	274.84%
6020 Telephone - Other	0.00	1,048.91	-1,048.91	0.0%
Total 6020 Telephone	1,957.01	1,760.96	196.05	111.13%
6030 Office Supplies				
6131 · Cash Register Expense	127.82	50.00	77.82	255.64%
6030 Office Supplies - Other	1,738.44	1,440.00	298.44	120.73%
Total 6030 Office Supplies	1,866.26	1,490.00	376.26	125.25%
6040 Postage	1,025.91	1,370.00	-344.09	74.88%
6050 Assn Dues & Subscriptions	499.00	433.00	66.00	115.24%
6060 Membership Publications	6,129.34	5,389.00	740.34	113.74%
6070 Meetings/Travel	740.31	0.00	740.31	100.0%
6090 · Other Admin Expense				
6094 · Stripe Service Fees	305.39	240.00	65.39	127.25%
6093 · Credit Card Service Charge	1,619.37	1,850.00	-230.63	87.53%
6092 · Bank Service Charges	39.60	111.00	-71.40	35.68%
6090 · Other Admin Expense - Other	256.10			
Total 6090 · Other Admin Expense	2,220.46	2,201.00	19.46	100.88%
8400 · Depreciation expense				
8450 · Depreciation - Buildings	15,175.89	15,175.89	0.00	100.0%

Minnesota Streetcar Museum Inc.
Profit & Loss Budget vs. Actual
 January through September 2018

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8460 · Depreciation - Track & Overhead	14,279.58	14,280.00	-0.42	100.0%
Total 8400 · Depreciation expense	<u>29,455.47</u>	<u>29,455.89</u>	<u>-0.42</u>	<u>100.0%</u>
Total Expense	<u>95,929.76</u>	<u>103,463.01</u>	<u>-7,533.25</u>	<u>92.72%</u>
Net Ordinary Income	<u>36,142.15</u>	<u>20,099.44</u>	<u>16,042.71</u>	<u>179.82%</u>
Net Income	<u><u>36,142.15</u></u>	<u><u>20,099.44</u></u>	<u><u>16,042.71</u></u>	<u><u>179.82%</u></u>

Minnesota Streetcar Museum Inc.
Profit & Loss by Class

January through September 2018

	<u>10 CHSL</u>	<u>20 ESL</u>	<u>30 MSM</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
4010 Contributions-Unrestricted				
4011 · Donations Box	653.21	621.00	60.00	1,334.21
4012 · Contributions-Unrestricted	0.00	0.00	10,418.00	10,418.00
Total 4010 Contributions-Unrestricted	<u>653.21</u>	<u>621.00</u>	<u>10,478.00</u>	<u>11,752.21</u>
4020 Contributions-Temp. Restr.				
4026 · Truck Rebuild	0.00	0.00	24,935.00	24,935.00
4024 · ESL Improvements - Ittner Fund	0.00	0.00	300.00	300.00
4021 · Carhouse Improvements	0.00	0.00	100.00	100.00
Total 4020 Contributions-Temp. Restr.	<u>0.00</u>	<u>0.00</u>	<u>25,335.00</u>	<u>25,335.00</u>
4110 Passenger Fares				
4111 · Tokens	38,509.50	7,204.00	32.50	45,746.00
4112 · Season Passes	4,425.50	170.50	23.00	4,619.00
4119 · Cash Over/Short	-32.13	0.00	0.00	-32.13
Total 4110 Passenger Fares	<u>42,902.87</u>	<u>7,374.50</u>	<u>55.50</u>	<u>50,332.87</u>
4120 Charters	3,890.00	755.00	0.00	4,645.00
4130 Special Events/Revenue				
4145 · Sleepy Time Trolley	0.00	0.00	228.00	228.00
4144 · Trick R Treat Trolley	7.50	0.00	425.00	432.50
4142 · GT Late Show	30.00	0.00	32.50	62.50
4139 · Moonlight Ride	85.00	0.00	0.00	85.00
4136 · Pumpkin Patch Fares Revenues				
4137 · Pumpkin Patch - Pumpkin Sales	600.00	0.00	0.00	600.00
Total 4136 · Pumpkin Patch Fares Revenues	<u>600.00</u>	<u>0.00</u>	<u>0.00</u>	<u>600.00</u>
4135 · Murder Mystery Revenues	525.00	0.00	2,865.00	3,390.00
4134 · Streetcar Camp	539.00	0.00	0.00	539.00
4131 · Ghost Trolley	7.50	0.00	0.00	7.50
4132 · PJ Trolley	0.00	669.00	1,162.50	1,831.50

Minnesota Streetcar Museum Inc.
Profit & Loss by Class

January through September 2018

	10 CHSL	20 ESL	30 MSM	TOTAL
Total 4130 Special Events/Revenue	1,794.00	669.00	4,713.00	7,176.00
4150 Merchandise Sales				
4151 · Taxable Sales	11,100.00	2,180.50	550.00	13,830.50
4152 · Non-Taxable Sales	1,389.70	181.50	2,053.00	3,624.20
4159 · Sales Tax Expense	-824.59	-152.60	-40.86	-1,018.05
Total 4150 Merchandise Sales	11,665.11	2,209.40	2,562.14	16,436.65
4160 Member Dues - Current Year	0.00	0.00	9,155.00	9,155.00
4190 Other				
4195 · Freight Income	0.00	0.00	345.00	345.00
4191 · Interest Income	0.00	0.00	334.98	334.98
4192 · Photograph Reproduction & Use				
4193 · Photograph Repo non-taxable	0.00	0.00	15.00	15.00
Total 4192 · Photograph Reproduction & Use	0.00	0.00	15.00	15.00
4197 · Miscellaneous Income	35.50	0.00	6,508.70	6,544.20
Total 4190 Other	35.50	0.00	7,203.68	7,239.18
Total Income	60,940.69	11,628.90	59,502.32	132,071.91
Gross Profit	60,940.69	11,628.90	59,502.32	132,071.91
Expense				
6045 · Freight Expense	0.00	0.00	96.56	96.56
6015 · Equipment Rental	67.21	0.00	0.00	67.21
6035 · Computer Equipment & Software	547.31	616.22	459.06	1,622.59
6600 · Reconciliation Discrepancies	0.00	0.00	48.67	48.67
5100 Repairs and Maintenance				
5120 Buildings and Grounds	5,028.30	2,552.55	0.00	7,580.85
5130 Streetcars	2,037.11	884.11	0.00	2,921.22
5190 Shop Tools & Supplies	1,849.68	859.85	0.00	2,709.53

Minnesota Streetcar Museum Inc.
Profit & Loss by Class

January through September 2018

	10 CHSL	20 ESL	30 MSM	TOTAL
Total 5100 Repairs and Maintenance	8,915.09	4,296.51	0.00	13,211.60
5200 Operations				
5210 Electricity for Power	5,041.30	1,099.90	0.00	6,141.20
5220 Permits & Licenses	0.00	50.00	25.00	75.00
5230 Volunteer Services				
5231 · Training Expense	0.00	0.00	126.00	126.00
5230 Volunteer Services - Other	0.00	0.00	316.00	316.00
Total 5230 Volunteer Services	0.00	0.00	442.00	442.00
5290 Special Events				
5298 · Pumpkin Patch Expenses	2,475.00	0.00	0.00	2,475.00
5295 · Murder Mystery Trolley Expense	2,309.00	0.00	0.00	2,309.00
Total 5290 Special Events	4,784.00	0.00	0.00	4,784.00
5200 Operations - Other	91.86	0.00	0.00	91.86
Total 5200 Operations	9,917.16	1,149.90	467.00	11,534.06
5300 Insurance				
5310 Liability	0.00	0.00	9,628.34	9,628.34
5300 Insurance - Other	0.00	0.00	300.00	300.00
Total 5300 Insurance	0.00	0.00	9,928.34	9,928.34
5400 Utilities				
5410 Electricity for Light	0.00	0.00	452.42	452.42
5420 Natural Gas for Heat	772.34	825.44	0.00	1,597.78
5430 Water & Sewer	205.35	554.04	0.00	759.39
5470 Security System	1,933.70	1,374.70	1,149.00	4,457.40
Total 5400 Utilities	2,911.39	2,754.18	1,601.42	7,266.99
5500 Marketing & Communications	0.00	238.00	310.00	548.00
5600 · Exhibits/Photographs				

Minnesota Streetcar Museum Inc.
Profit & Loss by Class

January through September 2018

	10 CHSL	20 ESL	30 MSM	TOTAL
5603 · Photo Storage Locker Rental	0.00	0.00	112.65	112.65
5602 · Photograph Reproduction	0.00	0.00	609.66	609.66
5600 · Exhibits/Photographs - Other	0.00	0.00	200.00	200.00
Total 5600 · Exhibits/Photographs	0.00	0.00	922.31	922.31
5800 Merchandise Cost	6,719.67	0.00	0.00	6,719.67
6010 Professional Services	0.00	0.00	70.00	70.00
6020 Telephone				
6021 · Telephone	276.00	690.83	990.18	1,957.01
Total 6020 Telephone	276.00	690.83	990.18	1,957.01
6030 Office Supplies				
6131 · Cash Register Expense	127.82	0.00	0.00	127.82
6030 Office Supplies - Other	27.46	0.00	1,710.98	1,738.44
Total 6030 Office Supplies	155.28	0.00	1,710.98	1,866.26
6040 Postage	57.25	0.00	968.66	1,025.91
6050 Assn Dues & Subscriptions	0.00	299.00	200.00	499.00
6060 Membership Publications	0.00	0.00	6,129.34	6,129.34
6070 Meetings/Travel	0.00	0.00	740.31	740.31
6090 · Other Admin Expense				
6094 · Stripe Service Fees	0.00	0.00	305.39	305.39
6093 · Credit Card Service Charge	1,571.82	3.85	43.70	1,619.37
6092 · Bank Service Charges	0.00	0.00	39.60	39.60
6090 · Other Admin Expense - Other	0.00	0.00	256.10	256.10
Total 6090 · Other Admin Expense	1,571.82	3.85	644.79	2,220.46
8400 · Depreciation expense				
8450 · Depreciation - Buildings	8,651.55	6,524.34	0.00	15,175.89
8460 · Depreciation - Track & Overhead	7,492.47	6,787.11	0.00	14,279.58
Total 8400 · Depreciation expense	16,144.02	13,311.45	0.00	29,455.47

Minnesota Streetcar Museum Inc.

Profit & Loss by Class

January through September 2018

	<u>10 CHSL</u>	<u>20 ESL</u>	<u>30 MSM</u>	<u>TOTAL</u>
Total Expense	<u>47,282.20</u>	<u>23,359.94</u>	<u>25,287.62</u>	<u>95,929.76</u>
Net Ordinary Income	<u>13,658.49</u>	<u>-11,731.04</u>	<u>34,214.70</u>	<u>36,142.15</u>
Net Income	<u><u>13,658.49</u></u>	<u><u>-11,731.04</u></u>	<u><u>34,214.70</u></u>	<u><u>36,142.15</u></u>

Minnesota Streetcar Museum Inc.
Balance Sheet

As of September 30, 2018
Sep 30, 18

ASSETS

Current Assets

Checking/Savings

1000 · Cash on Hand	
1004 · Credit Card Clearing	-612.69
Total 1000 · Cash on Hand	-612.69

1010 Cash in Bank

1012 · Checking Account TCF Bank	3,426.53
1013 · Online Sales Acct TCF	600.75
1014 · Firefly Credit Union	123,370.54
1018 · Savings Account TCF Bank	218,160.71
1019 · Change Cash	1,720.00
Total 1010 Cash in Bank	347,278.53

Total Checking/Savings	346,665.84
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Other Current Assets

1660 · Construction in progress

1671 · CHSL Car barn East Side Fence	5,362.00
1669 · CIP CHSL End-of-Line Platform	20,585.90
1666 · Truck Rebuild for 1239	5,000.00
1661 · Const in progress - Winona10	4,485.24
Total 1660 · Construction in progress	35,433.14

1040 Inventory	19,962.44
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Total Other Current Assets	55,395.58
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Total Current Assets	402,061.42
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Fixed Assets

1202 · Track & Overhead

1201 · Accumulated Depreciation T & O	-247,346.66
1200 · Track & Overhead Original Cost	928,037.03
Total 1202 · Track & Overhead	680,690.37

1102 · Buildings - Net Value

1100 · Buildings - Original cost	882,336.00
1101 · Accum depreciation - Buildings	-175,511.06
Total 1102 · Buildings - Net Value	706,824.94

1300 Streetcars	567,883.18
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Total Fixed Assets	1,955,398.49
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Minnesota Streetcar Museum Inc.
Balance Sheet

As of September 30, 2018
Sep 30, 18

TOTAL ASSETS	<u>2,357,459.91</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accts Payable	
2011 · Sales Tax	1,018.05
Total 2010 Accts Payable	1,018.05
2020 · Accrued Expenses	198.92
Total Accounts Payable	1,216.97
Other Current Liabilities	
2900 · Deferred Income	
2917 · Deferred Income 2027 Member Dues	350.00
2916 · Deferred Income 2026 Member Dues	350.00
2915 · Deferred Income 2025 Member Dues	350.00
2914 · Deferred Income 2024 Member Dues	350.00
2913 · Deferred Income 2023 Member Dues	350.00
2912 · Deferred Income 2022 Member Dues	350.00
2911 · Deferred Income 2021 Member Dues	350.00
2910 · Deferred Income 2020 Member Due	390.00
2909 · Deferred Income 2019 Member Due	3,635.00
Total 2900 · Deferred Income	6,475.00
Total Other Current Liabilities	6,475.00
Total Current Liabilities	7,691.97
Total Liabilities	7,691.97
Equity	
3010 Unrestricted	
3011 · Undesignated	1,290,790.04
Total 3010 Unrestricted	1,290,790.04
3010 · Unrestrict (retained earnings)	1,022,835.75
Net Income	36,142.15
Total Equity	2,349,767.94
TOTAL LIABILITIES & EQUITY	<u>2,357,459.91</u>

Minnesota Streetcar Museum Inc.
Statement of Cash Flows
January through September 2018

Jan - Sep 18

OPERATING ACTIVITIES

Net Income	36,142.15
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1660 · Construction in progress:1671 · CHSL Car barn East Side Fence	-5,362.00
1660 · Construction in progress:1669 · CIP CHSL End-of-Line Platform	-20,585.90
1660 · Construction in progress:1666 · Truck Rebuild for 1239	-5,000.00
1660 · Construction in progress:1661 · Const in progress - Winona10	-4,485.24
2010 Accts Payable:2011 · Sales Tax	-355.28
2020 · Accrued Expenses	198.92
2900 · Deferred Income:2917 · Defered Income 2027 Member Dues	350.00
2900 · Deferred Income:2916 · Defered Income 2026 Member Dues	350.00
2900 · Deferred Income:2915 · Defered Income 2025 Member Dues	350.00
2900 · Deferred Income:2914 · Defered Income 2024 Member Dues	350.00
2900 · Deferred Income:2913 · Defered Income 2023 Member Dues	350.00
2900 · Deferred Income:2912 · Defered Income 2022 Member Dues	350.00
2900 · Deferred Income:2911 · Defered Income 2021 Member Dues	350.00
2900 · Deferred Income:2910 · Deferred Income 2020 Member Due	390.00
2900 · Deferred Income:2909 · Deferred Income 2019 Member Due	3,125.00
2900 · Deferred Income:2908 · Deferred Income 2018 Member Due	-1,415.00
Net cash provided by Operating Activities	<u>5,102.65</u>

INVESTING ACTIVITIES

1202 · Track & Overhead:1201 · Accumulated Depreciation T & O	14,279.58
1102 · Buildings - Net Value:1101 · Accum depreciation - Buildings	15,175.89
Net cash provided by Investing Activities	<u>29,455.47</u>

Net cash increase for period 34,558.12

Cash at beginning of period 312,107.72

Cash at end of period 346,665.84