

DRAFT

MINNESOTA STREETCAR MUSEUM

AGENDA

Board of Directors Meeting
7:00 PM – Thursday – October 7, 2024
Computer Tele-Conference using Zoom Application
Minneapolis, MN

Directors Present:	David Downs	John Dillery	Dave French
	Aaron Isaacs	Karen Kertzman	Jim Vaitkunas
Directors Absent:	Ben Franske	Darel Leipold	Elaine Love
Others Present:	Todd Bender	Pat Cosgrove	Brian Long

The meeting was called to order at 7:02 PM.

Secretary **Jim Vaitkunas** reported that with six directors present at this meeting, there is a quorum to conduct business.

The agenda was approved with no changes.

The minutes for the Board of Directors meeting held on August 10, 2024 were approved with no changes or objections.

Approval of Electronic Votes taken since the last Board meeting.

<p>MOTION: Made by Dave French; Seconded by Jim Vaitkunas The e-mail motion and vote held on October 16, 2024 to amend the FY 2024 MSM budget to reflect the final cost estimates to build the platform canopy at the Como-Harriet Streetcar Line is affirmed and approved VOTE: Yes – 6; No – 0 Motion carried.</p>

Board Chair’s Report. Board Chair **Aaron Isaacs** began his report by stating that he has only a few items that he has personally been working on in the last few months. These are listed and discussed as follows.

- The Linden Hills platform canopy project is coming along slowly. **Isaacs** continued to work with the City of Minneapolis to obtain the necessary permits to allow the project to proceed. The latest snag was regarding the review process. The city’s rep said that until all materials are submitted, the city won’t go forward with the review process and tell us what more is required. The main requirement was a survey of the Linden Hills station area which has now been done and sent to the architect. Once the survey information is inserted into the architectural drawings, they will be submitted to the city. There was another issue with the city’s building code but that was resolved with the help of the city council member **Linea Palmisano** and her staff person. Once MSM gets the city permit, the concrete contractor is ready to go and the footings will get poured hopefully before it gets cold. Once the footings are in the ground, the work on the canopy itself can be done over the winter.

MINUTES – Board of Directors meeting
Thursday – October 7, 2024

- **Isaacs** reported that General Superintendent **Bruce Gustafson** just informed him that **Katie Barron** has agreed to assume the duties of special events coordinator replacing **Pat Cosgrove** who has done an excellent job in 2024. **Isaacs** was also pleased to announce that **Brian Long** is now appointed to be MSM Historian.
- On the engineering side, the run-off at the Lakewood Cemetery end of CHSL is on hold right now. Also, the project to replace two-hundred ties has been completed.

Treasurer’s Report. Treasurer **Dave Downs** began his comments by stating that he was not going to render his usual financial report as he has for most board meetings. The focus of his report will be on two major topics: 1) the federal IRS Form 990 annual tax return; and, 2) the annual report to the State of Minnesota Attorney General. The two reports were sent to the directors several days ago and the directors will need to approve the reports.

- **Downs** then described what he had done over the last several months to make the IRS 990 (attached to these minutes) as accurate as possible. In a detailed review of past reports submitted to the IRS and to the Minnesota Attorney General, MSM accurately reported the financial assets of the museum, e.g., funds in the bank, but did not report the physical assets. **Downs** stated that he consulted with several other streetcar museums and reviewed their federal tax returns as well. It was clear that the physical asset information is required on the federal and state reports. Collecting the physical asset information was the reason why MSM requested an extension for filing the tax year 2023 IRS 990 and the state AG’s report.
- Using the information from the other museums, **Downs** then referred to the assessment of our three buildings done in February 2024 which resulted in a replacement value for each building. **Downs** then consulted with Chief Engineer **Keith Anderson** and got the value of our track and overhead contact system infrastructure. The final task was to determine the value of the museum’s rolling stock. **Downs** assigned an arbitrary value of \$10,000 for each streetcar in the IRS 990. The TY 2023 IRS 990 was then prepared by the museum’s accountant, who specializes in non-profit organizations, based on the information described above.

Chair **Isaacs** asked the directors if they had any questions or comments. Secretary **Vaitkunas** responded that the museum’s official name was incorrect on the 990 and state AG reports in that the two words “Street” and “Car” in the name should be one word. **Isaacs** commented that in his capacity as HeritageRail Alliance’s journal editor he has reviewed the 990s from many museums and he’s satisfied that MSM, and specifically **Dave Downs** as Treasurer, has done an excellent and good faith job in making our report as accurate as possible. There being no further discussion, **Isaacs** then called for the motion to approve the tax year 2023 IRS Form 990 for the Minnesota Streetcar Museum.

MOTION: Made by Dave Downs; Seconded by Dave French

The tax year 2023 IRS Form 990 for the Minnesota Streetcar Museum is approved as to form and content.

VOTE: Yes – 6; No – 0 Motion carried.

MINUTES – Board of Directors meeting
Thursday – October 7, 2024

Treasurer **Downs** then began the review of the annual report to the Minnesota Attorney General (copy attached to these minutes. The report to the state AG is a summary of the museum’s financial status and is important as it’s used to determine whether donations to MSM are tax deductible. The federal IRS form 990 is attached to the report which contains the financial details required by the state AG. **Downs** asked the directors to refer to page six of the report which certifies that the directors agree/concur with the statement and the report. All directors concurred with the certificate.

There being no further questions or discussion, Chair **Isaacs** called for the motion to approve the annual report to the Minnesota Attorney General.

MOTION: Made by Jim Vaitkunas; Seconded by Karen Kertzman
The tax year 2023 report to the Minnesota Attorney General for the Minnesota Streetcar Museum is approved as to form and content, including the certification contained on page six of the report.
VOTE: Yes – 6; No – 0 Motion carried.

Chair **Isaacs** then consulted with Secretary **Vaitkunas** on the agenda and noted that there are no Superintendents present at this meeting. However, General Superintendent **Bruce Gustafson** did submit a very detailed and informative report for this meeting which all the directors previously received (copy attached to these minutes). **Isaacs** then reported on the Halloween events that were held, specifically the spirits on a streetcar event at CHSL that was a great money-maker and at ESL, their trick ‘r trolley event carried over 800 passengers in 5½ hours which was a record for a single day at ESL. **Isaacs** further reported that MSM did fourteen different Halloween events and collected over \$14,000 in gross revenue.

Revisions to MSM’s Property Insurance Coverage. MSM’s Insurance Manager **Jim Vaitkunas** then shared on the Zoom screen a decision briefing on the current situation of MSM’s property insurance (attached to these minutes). **Vaitkunas** commented that throughout this presentation he would not “read the slides” but allow the directors to read the content of each slide and briefly comment on the slide when necessary or to answer questions.

- The accident at the Excelsior Streetcar Line that occurred in July 2023 resulted in the Philadelphia Indemnity Insurance Company cancelling both the liability and property insurance for MSM effective early March 2024. Our brokers at Hub International, located in California, obtained the property and liability insurance from Liberty Insurance only a couple weeks prior to the expiration of the insurance policy with Philadelphia. As a result of the switch in insurance carriers, the premium increased substantially from \$8,716 to \$28,860. (slide #3)
- Besides the change in insurance carriers, the replacement values of the museum’s three buildings increased significantly between the last assessment done in 2013 and the one done in February 2024. The increased replacement values were caused by two main factors: 1) Improvements to the buildings; and 2) increased building

MINUTES – Board of Directors meeting
Thursday – October 7, 2024

material and labor costs over the past eleven years. The property policy with Liberty used the 2013 assessed replacement values for MSM's buildings. Currently, the buildings are under-insured. Under-insuring is bad risk management practice so, at the end of this briefing, the directors will need to decide how much of the replacement values MSM will report to Liberty Insurance.

- The values of the museum's streetcars shown are strictly arbitrary. When we were searching for a new insurance carrier, we weren't going to do an in-depth analysis of the building or streetcar values in late 2023. We were mainly concerned with getting insurance, especially liability insurance. (slide #4).
- The facts bearing on MSM's insurance problem are shown in slides #5 and #6. The directors here at this meeting tonight have three basic insurance issues/problems to resolve at the end of this briefing.
 1. How to maintain or reduce our current premium which is approximately \$20,000 more than MSM paid in 2023.
 2. The insurance on our buildings.
 3. The insurance on MSM's streetcars.
- In talking with other streetcar museums some, but not all, insure their streetcars but only on a selective basis. Each museum insured their streetcars differently.
- The directors have several courses of action to address these issues/problems. These are shown on slides #7 and #8. While five courses of action are listed numbers 3 and 4 are not worth the time to analyze. The main courses of action that should be considered are:
 - ✓ Change nothing and keep everything as is. This isn't a good COA as the buildings have increased in replacement value as mentioned previously.
 - ✓ Increase the insured value of the buildings to some amount but leave the streetcar insurance as is.
 - ✓ Eliminate insurance on the streetcars while increasing the insurance on the buildings by some amount.
 - ✓ Increase the current deductible from \$10,000 to a larger amount.
- In reviewing the courses of action, as shown on slide #9, several points must be considered.
 - ✓ Can MSM's finances sustain an increase in the current annual insurance premium of \$29,000, or even a higher premium?
 - ✓ How can MSM manage damage to the streetcars? What if the damage only costs \$10K or \$20K to repair? Are MSM's shop volunteers capable of repairing damage to the streetcars?
 - ✓ If a streetcar was damaged beyond repair would any amount of insurance settlement make a difference to the museum?

MINUTES – Board of Directors meeting
Thursday – October 7, 2024

- **Vaitkunas** commented that MSM agreeing to the settlement on the damage to No. 265 in late 2023 was one factor, perhaps the main factor, in Philadelphia Indemnity cancelling all our insurance. While MSM did get a large cash settlement (approximately \$96,000) it only cost the museum around \$8,000 in out-of-pocket expenses to affect the repairs to No. 265. In addition, if the work to repair Duluth No. 265 is any indication, the current MSM shop forces can make significant repairs to a damaged streetcar if necessary.

At this point Chair Isaacs made a couple of comments.

- After discussions with two of Hub International’s insurance professionals at the HeritageRail Alliance’s annual fall meeting in September 2023, he concluded that we should remain with Hub International as they know the market and they know the tourist and railroad/streetcar museum industry. **Vaitkunas** concurred with this.
- If we maintain the insurance on the streetcars with a deductible of \$10,000, or perhaps higher, the purpose of the insurance is negated because repairs to a damaged streetcar wouldn’t be covered. And if the streetcar is a total loss, any settlement would have little to no practical compensation for the loss of a historic artifact. **Isaacs** recommended that the best course of action on insuring the streetcars is to eliminate the insurance on them altogether.
- Finally, **Isaacs** asked for a consensus among the directors about insuring the streetcars. Should they be insured or not? **Dave Downs** commented that perhaps we should keep the \$100,000 insurance per streetcar but have a high deductible. **Isaacs** replied that to have such a high deductible defeats the purpose of the insurance. The streetcar would have to be severely damaged before we would receive a settlement for the loss.
- **Isaacs** asked **Downs** if the response met his concerns and **Downs** replied that he was simply trying to find some reasonable way to insure the streetcars in some fashion. **Isaacs** then continued that insurance on the buildings is the crux of the issue: do we insure at full replacement value or some reduced amount? That question led into the recommendations from **Vaitkunas**.
- After this discussion, none of the directors present at the meeting had an objection to eliminating the insurance coverage on the streetcars.

Vaitkunas then continued the briefing. Based on the courses of action, and the considerations of them, as shown on the last several slides, **Vaitkunas** made the following recommendations. (slide #10 & #11)

1. Eliminate insurance on the streetcars.
2. Insure the Linden Hills station at full replacement value.
3. Insure the three buildings at either 90% or 80% of replacement value.
4. Increase the deductible on the buildings to a higher amount.

Displaying the last slide (slide #11), **Vaitkunas** continued that slide #11 shows the financial impact of eliminating insurance on the streetcar and the impact of reducing the insurance on the buildings. Several options were displayed in the table.

DECISION TIME. **Vaitkunas** then recommended to the directors that MSM: 1) eliminate insurance on the streetcars; 2) Insure the Linden Hills station at full replacement value; and 3) reduce insurance on the carbarns to 90% of replacement value; 4) consider increasing the deductible if it reduces the premium.

With the first three recommendations we would pay an annual premium of \$30,600 versus the current \$28,860. If we increase the deductible the premium could be lower by some amount. The Hub International insurance brokers have contacted Liberty Insurance to determine how much our premium can be reduced by increasing the deductible. When MSM receives the information on the reduction in premium, the directors will then be contacted for an e-vote to approve the increased deductible if that's a good option.

Chair **Isaacs** commented that he concurs with **Vaitkunas'** recommendations and then asked for questions or comments from those present at the meeting. Director **John Dillery** asked that if, for example, the Linden Hills station was damaged, would it be possible for MSM's volunteers to do some of the work to repair the building. **Isaacs** replied that unless the damage was very minor, a contractor would rebuild or repair the station building so it could be back in operation sooner and generate the revenue.

There being no further discussion on this subject, Chair **Isaacs** called for a motion.

MOTION: Made by Dave French; Seconded by David Downs

The Minnesota Streetcar Museum will:

1. Eliminate the current insurance on the rolling stock (streetcars) in the museum's collection.
2. Insure the Linden Hills station at full replacement value.
3. Insure the two remaining buildings (carbarns) at approximately ninety percent (90%) of full replacement value, established in February 2024.
4. Defer a decision to increase the deductible on the buildings until a response on a possible premium reduction is received from Liberty Insurance.

VOTE: Yes – 6; No – 0 Motion carried.

2024-2025 Annual Appeal. Chair **Isaacs** commented that it's annual appeal time again and he would like some input into the areas that should be listed. He stated that it's better to list specific projects or areas in the appeal, projects that donors can identify with, rather than just tell them "Please give something." MSM typically receives around \$20,000 each year in annual appeal donations. **Isaacs** suggested two projects to list: 1) Completing the CHSL Linden Hills station canopy project for which the original estimate was well below the final cost; and 2) Replace 100 ties at the Excelsior Streetcar Line. After a brief discussion on the annual appeal projects, the directors present concurred with the two projects recommended by Chair **Isaacs**.

There being no further business or reports, the meeting adjourned at 8:05 PM.

MINUTES – Board of Directors meeting
Thursday – October 7, 2024

DRAFT

James A. Vaitkunas
Corporate Secretary
Minnesota Streetcar Museum

Attachments

1. MSM's IRS Form 990 for tax year 2023
2. MSM's report to the Minnesota Attorney General for tax year 2023
3. Decision briefing on MSM's property insurance
4. General Superintendent's report

Return of Organization Exempt From Income Tax

2023

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2023 calendar year, or tax year beginning, 2023, and ending, 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MINNESOTA STREET CAR MUSEUM Doing business as		D Employer identification number 34-2030631
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite PO BOX 16509		E Telephone number (612) 231-8989
	City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55416-0509		G Gross receipts \$ 169,208
	F Name and address of principal officer: AARON ISAACS SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.TROLLEYRIDE.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			
L Year of formation: 2004		M State of legal domicile: MN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE MUSEUM'S MISSION IS TO PRESERVE AND COMMUNICATE TO THE PUBLIC THE EXPERIENCE OF MINNESOTA'S ELECTRIC STREET AND INTERURBAN RAILWAY HISTORY		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	0
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	150
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	170,864	46,592
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	97,920	115,368
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,076	7,048
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	17,314	200
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	290,174	169,208
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25)	0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	156,106	168,184
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	156,106	168,184
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	134,068	1,024
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
		524,244	3,542,066
		21 Total liabilities (Part X, line 26)	387
22 Net assets or fund balances. Subtract line 21 from line 20	523,857	3,376,462	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	DAVID DOWNS	10-24-2024
	Signature of officer	Date
	DAVID DOWNS, TREASURER	
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Helen Wooley		10-30-2024		P01045506
	Firm's name	Firm's EIN	Firm's address		
	H WOOLEY ACCOUNTING AND TAX		10108 IRWIN ROAD		
			Minneapolis MN 55437		
			Phone no. 952-831-1517		

May the IRS discuss this return with the preparer shown above? See instructions Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
THE MUSEUM'S MISSION IS TO PRESERVE AND COMMUNICATE TO THE PUBLIC THE EXPERIENCE OF MINNESOTA'S ELECTRIC STREET AND INTERURBAN RAILWAY HISTORY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ **79,064** including grants of \$ _____) (Revenue \$ **115,568**)
OPERATION OF HISTORIC STREETCARS FOR EDUCATION OF THE PUBLIC

4b (Code: _____) (Expenses \$ **77,552** including grants of \$ _____) (Revenue \$ _____)
RESTORATION AND PRESERVATION OF HISTORIC STREETCARS

4c (Code: _____) (Expenses \$ **11,568** including grants of \$ _____) (Revenue \$ _____)
QUARTERLY EDUCATIONAL MAGAZINE PUBLICATION

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses **168,184**

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question/Description, Yes, No. Rows 22-38 detailing various IRS requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question/Description, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)			Yes	No	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X	
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X	
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X	
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		X	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		X	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X	
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X	
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X	
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 5 columns: Question ID, Question Text, Sub-ID, Count, Yes, No. Rows include 1a (9), 1b (0), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 5 columns: Question ID, Question Text, Sub-ID, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed Minnesota
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records. DAVID DOWNS (612)791-6296, 20465 RADISSON ROAD, SHOREWOOD, MN 55331

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN DILLERY BOARD MEMBER	2.00	X						0	0	0
(2) KAREN KERTZMAN BOARD MEMBER	2.00	X						0	0	0
(3) ELAINE LOVE BOARD MEMBER	2.00	X						0	0	0
(4) DAREL LEIPOLD BOARD MEMBER	2.00	X						0	0	0
(5) BEN FRANSKE BOARD MEMBER	2.00	X						0	0	0
(6) DAVE FRENCH VICE CHAIR	2.00	X		X				0	0	0
(7) AARON ISAACS CHAIR	12.00	X		X				0	0	0
(8) DAVID DOWNS TREASURER	8.00	X		X				0	0	0
(9) JIM VAITKUNAS SECRETARY	8.00	X		X				0	0	0
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							0	0	0	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	32,922				
	b Membership dues	1b	13,670				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions) . .	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			46,592			
Program Service Revenue			Business Code				
	2a TROLLY REVENUE	480000	91,043	91,043			
	b STORE REVENUE	480000	24,325	24,325			
	c						
	d						
	e						
	f All other program service revenue						
g Total. Add lines 2a-2f			115,368				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		7,048	7,048			
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
c Gain or (loss)	7c						
d Net gain or (loss)							
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11a MISCELLANEOUS REVENUE	480000	200	200			
	b						
	c						
	d All other revenue						
e Total. Add lines 11a-11d			200				
12 Total revenue. See instructions			169,208	122,616	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	12,450	12,450		
13 Office expenses				
14 Information technology	30,930	30,930		
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	10,044	10,044		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a REPAIRS AND MAINTENANCE	77,552	77,552		
b OPERATIONS	9,801	9,801		
c UTILITIES	15,839	15,839		
d PRINTING/PUBLICATIONS	11,568	11,568		
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e.	168,184	168,184	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	5,797	1	4,500
	2 Savings and temporary cash investments	346,046	2	361,446
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	20,174	8	20,174
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	152,227	11	323,683
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	2,832,263
16 Total assets. Add lines 1 through 15 (must equal line 33)	524,244	16	3,542,066	
Liabilities	17 Accounts payable and accrued expenses	387	17	811
	18 Grants payable		18	
	19 Deferred revenue		19	164,793
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	387	26	165,604
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	523,857	27	3,376,462
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	523,857	32	3,376,462
33 Total liabilities and net assets/fund balances	524,244	33	3,542,066	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	169,208
2	Total expenses (must equal Part IX, column (A), line 25)	2	168,184
3	Revenue less expenses. Subtract line 2 from line 1	3	1,024
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	523,857
5	Net unrealized gains (losses) on investments	5	19,318
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	2,832,263
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,376,462

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization MINNESOTA STREET CAR MUSEUM	Employer identification number 34-2030631
--	---

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	69,880	76,194	57,835	170,864	32,922	407,695
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	103,114	1,086	59,815	120,489	129,039	413,543
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	172,994	77,280	117,650	291,353	161,961	821,238
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year				7,580		7,580
c Add lines 7a and 7b				7,580		7,580
8 Public support. (Subtract line 7c from line 6.)						813,658

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6	172,994	77,280	117,650	291,353	161,961	821,238
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .				1,039	7,048	8,087
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b				1,039	7,048	8,087
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)				3,037	200	3,237
13 Total support. (Add lines 9, 10c, 11, and 12.)	172,994	77,280	117,650	295,429	169,209	832,562
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	97.73 %
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	97.73 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) . . .	17	1.00 %
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	84.00 %

- 19a 33 1/3% support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests - 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . .

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	2	
3 By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	2a	
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	2b	
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	3a	
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b	

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required) - provide details in Part VI	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018		
b	From 2019		
c	From 2020		
d	From 2021		
e	From 2022		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2024. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019		
b	Excess from 2020		
c	Excess from 2021		
d	Excess from 2022		
e	Excess from 2023		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization

Employer identification number

MINNESOTA STREET CAR MUSEUM

34-2030631

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?.

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue included on Form 990, Part VIII, line 1, Assets included in Form 990, Part X. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items., 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? **Yes** **No**

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table.
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment _____ %
 - b** Permanent endowment _____ %
 - c** Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) Unrelated organizations? | 3a(i) | |
| (ii) Related organizations? | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)).

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, line 12, col.(B)).		

Part VIII Investments - Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) _____		
(2) _____		
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B)).		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) BUILDINGS	1,302,263
(2) STRETCARS	50,000
(3) TRACE & OVERHEAD LINES	1,480,000
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, line 15 col. (B)).	2,832,263

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, line 25 col. (B)) . . .	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII.

**SCHEDULE O
(Form 990)**

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

2023

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
MINNESOTA STREET CAR MUSEUM

Employer identification number
34-2030631

01. Members or stockholder classes and rights (Part VI, line 6)

PART VI, SECTION A, LINE 6

NOT-FOR-PROFIT CORPORATION

ALL MEMBERS ARE VOTING MEMBERS

02. Member election for additional members (Part VI, line 7a)

PART VI, SECTION A, LINE 7A

CLASS OF THE PERSON	NATURE OF THEIR RIGHTS
-----	-----
ALL MEMBERS	AS PRESCRIBED BY THE ORGANIZATION BYLAWS

03. Form 990 governing body review (Part VI, line 11)

PART VI, SECTION B, LINE 11

IT IS REVIEWED BY THE BOARD OF DIRECTORS

04. Conflict of interest policy compliance (Part VI, line 12c)

PART VI SECTION B, LINE 12C

THE BOARD OF DIRECTORS REVIEW SUCH TRANSACTIONS

05. Governing documents, etc, available to public (Part VI, line 19)

PART VI, SECTION C LINE 19

Name of the organization

MINNESOTA STREET CAR MUSEUM

Employer identification number

34-2030631

THESE ARE LOCATED ON OUR WEBSITE

06. Explanation of other changes in net assets or fund balances (Part XI, line 9)

ASSETS WERE ADDED TO BOOKS. AMOUNTS WERE PENDING FINDING SIMILAR ASSETS FROM OTHER
SIMILAR ORGANIZATIONS.

Mail To:

Minnesota Attorney General's Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:

www.ag.state.mn.us/charity

STATE OF MINNESOTA
CHARITABLE ORGANIZATION
ANNUAL REPORT FORM
INSTRUCTIONS

(Pursuant to Minn. Stat. ch. 309)



WHO SHOULD FILE

- A charitable organization registered to solicit contributions in Minnesota must file an annual report with the Attorney General's Office.
- A charitable organization is a person who engages in or purports to engage in solicitation for a charitable purpose. *See* Minn. Stat. 309.50, subd. 5. "Solicit" and "solicitation" have the meanings set forth in Minn. Stat. § 309.50, subd. 10 and include oral or written requests.
- Please refer to the definitions set forth in Minn. Stat. § 309.50 when completing registration and report forms.

WHEN TO FILE

- An organization's annual report must be postmarked by the 15th day of the seventh month after its fiscal year-end. If the due date falls on a Saturday, Sunday, or federal holiday, the report must be postmarked by the next business day.
- An organization may request a four-month extension. Extension requests must be submitted on or before the due date. **If an organization fails to file its annual report or request an extension by the due date, a \$50 late fee is assessed.** Visit www.ag.state.mn.us/Charity/ExtensionRequest.aspx to request an extension.

Fiscal Year-End	Due Date	Extended Due Date
January 31	August 15	December 15
February 28	September 15	January 15
March 31	October 15	February 15
April 30	November 15	March 15
May 31	December 15	April 15
June 30	January 15	May 15
July 31	February 15	June 15
August 31	March 15	July 15
September 30	April 15	August 15
October 31	May 15	September 15
November 30	June 15	October 15
December 31	July 15	November 15



CHARITABLE ORGANIZATION ANNUAL REPORT FORM INSTRUCTIONS (Continued)

WHAT TO FILE

If submitting these forms via mail, please **do not** use staples.

- Charitable Organization Annual Report Form.
- IRS Form 990, 990-EZ, 990-PF, or 990-N plus all schedules and attachments, EXCLUDING any schedules of contributors to the organization (Schedule B)
- IRS Form 990-T (if the organization files one).
- A full list of the organization’s board of directors, including names, addresses, and total compensation paid to each.
- A full list of the names of all banks or other financial institutions in which the organization’s funds are deposited. DO NOT include account numbers.
- An audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA if the organization has total revenue of more than \$750,000. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.
- \$25 registration fee.
- \$50 late fee, if the organization failed to request an extension or submit its complete report by the due date.

HOW TO FILE

This form may be submitted via email and the fee may be paid electronically.

- The form and all attachments should be emailed to charity.registration@ag.state.mn.us. The email and attachments can be **no larger than 25 MB**. The subject line of the email must contain the organization’s name. If the materials you are submitting are more than 25 MB, submit the attachments in separate emails properly labeled in the subject line (e.g., email 1 of 3).
- Documents must be in PDF format and named in an identifying manner (e.g., Charity Annual Report).
- You will receive an automatically generated confirmation email. Receipt of the email confirms only that this Office received your submission and is not an attestation regarding the validity or completeness of the submitted materials.
- You may pay the \$25 registration fee and/or \$50 late fee via credit card at www.ag.state.mn.us/Charity/CharFees.aspx, or you may submit a check via U.S. mail. If paying by check, make the check payable to "State of Minnesota."



CHARITABLE ORGANIZATION ANNUAL REPORT FORM INSTRUCTIONS (Continued)

PLEASE NOTE

- Some organizations may be exempt from registration and reporting. See Minn. Stat. § 309.515 for more information.
- An organization may submit the Unified Registration Statement, but it must also file the Minnesota Supplement.
- Include all required attachments. Required attachments do NOT include any schedules of contributors to the organization (Schedule B). Registration statements and reports that fail to include all required attachments will be considered deficient and will not be effective until all required materials are received by the Minnesota Attorney General's Office. You will be informed of your registration status by letter from the Minnesota Attorney General's Office.
- Failure to maintain registration while soliciting may result in the imposition of civil penalties up to \$25,000 for each violation of Minn. Stat. ch. 309.
- **NOTICE: All information and documentation provided as part of registration and reporting shall be public records.**

Mail To:

Minnesota Attorney General’s Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:

www.ag.state.mn.us/charity

**STATE OF MINNESOTA
CHARITABLE ORGANIZATION
ANNUAL REPORT FORM**

(Pursuant to Minn. Stat. ch. 309)



SECTION A: Organization Information

Legal Name of Organization The Minnesota Streetcar Museum

Federal EIN: 34-2030631 **Fiscal Year-End:** 12/31/2023

mm/dd/yyyy

Did the organization’s fiscal year-end change? Yes No

<p>Mailing Address: <u>Aaron Isaacs</u> Contact Person <u>P.O. Box 16509</u> Street Address <u>Minneapolis, MN 55416-0509</u> City, State, and Zip Code <u>612-231-8989</u> Phone Number <u>aaronmona@aol.com</u> Email Address</p>	<p>Physical Address: <u>Aaron Isaacs</u> Contact Person <u>2330 W 42nd Street</u> Street Address <u>Minneapolis, MN 55410</u> City, State, and Zip Code <u>612-231-8989</u> Phone Number <u>aaronmona@aol.com</u> Email Address</p>
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1. Organization’s website: www.trolleyride.org

2. List all of the organization’s alternate and former names (attach list if more space is needed).

_____ Alternate Former
_____ Alternate Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A? Yes No

5. Total amount of contributions the organization received from Minnesota donors: \$ 46,592.00

6. Has the organization’s tax-exempt status with the IRS changed?
 Yes No If yes, attach explanation.

7. Has the organization significantly changed its purpose(s) or program(s)?
 Yes No If yes, attach explanation.



**CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)**

8. Has the organization been denied the right to solicit contributions by any court or government agency?
 Yes No If yes, attach explanation.

9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota? Yes No
 If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser	Compensation
---------------------------------	--------------

Street Address	City, State, and Zip Code
----------------	---------------------------

10. Is the organization a food shelf? Yes No
 If yes, is the organization required to file an audit? Yes, audit attached No

Note: An organization that has total revenue of more than \$750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.

11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation* of more than \$100,000? Yes No
 If yes, provide the following information for the five highest paid individuals:

Name and title	Compensation*	Other compensation

*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. See Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.

12. A full list of the organization’s board of directors, including names, addresses, and total compensation paid to each (attach list if more space is needed).

John Dillery \$0, Karen Kertzman \$0, Elaine Love \$0, Darel Leipold \$0, Ben Franke \$0,
 Dave French \$0, Aaron Isaacs \$0, David Downs \$0, Jim Vaitkunas \$0



CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

13. A full list of the names of all banks or other financial institutions in which the organization's funds are deposited. DO NOT include account numbers. (Attach list if more space is needed.)

Huntington Bank

SECTION B: Financial Information

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N. Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

INCOME

1. Contributions Received	\$46,592.00	1
2. Government Grants	\$	2
3. Program Service Revenue	\$115,368.00	3
4. Other Revenue	\$7,248.00	4
5. TOTAL INCOME	\$169,208.00	5

EXPENSES

6. Program Expenses	\$ 168,184.00	6
7. Management & General Expenses	\$	7
8. Fund-raising Expenses	\$	8
9. TOTAL EXPENSES	\$168,184.00	9
10. EXCESS or DEFICIT	\$1,024.00	10

(Line 5 minus Line 9)

ASSETS

11. Cash	\$365,946.00	11
12. Land, Buildings & Equipment	\$2,832,263.00	12
13. Other Assets	\$343,857.00	13
14. TOTAL ASSETS	\$3,542,066.00	14

LIABILITIES

15. Accounts Payable	\$811.00	15
16. Grants Payable	\$	16
17. Other Liabilities	\$164,793.00	17
18. TOTAL LIABILITIES	\$165,604.00	18

FUND BALANCE/NET WORTH

\$ 3,376,462.00

(Line 14 minus Line 18)



**CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)**

Section B (continued): Statement of Functional Expenses

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1. Grants and other assistance to governments and organizations in the U.S.				
2. Grants and other assistance to individuals in the U.S.				
3. Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4. Benefits paid to or for members				
5. Compensation of current officers, directors, trustees, and key employees				
6. Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)				
7. Other salaries and wages				
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes				
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting				
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees				
g. Other				
12. Advertising and promotion	\$ 12,450.00	\$ 12,450.00		
13. Office expenses				
14. Information technology	\$ 30,930.00	\$ 30,930.00		
15. Royalties				
16. Occupancy				
17. Travel				
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings				
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization				
23. Insurance	\$ 10,044.00	\$ 10,044.00		
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. Repairs and Maintenance	\$ 77,552.00	\$ 77,552.00		
b. Operations	\$ 9,801.00	\$ 9,801.00		
c. Utilities	\$ 15,839.00	\$ 15,839.00		
d. Printing/Publications	\$ 11,568.00	\$ 11,568.00		
25. Total functional expenses. Add lines 1 through 24d.	\$ 168,184.00	\$ 168,184.00		
26. Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation				



CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

Section C: Board of Directors Signatures and Acknowledgment

The form must be executed pursuant to a resolution of the board of directors, trustees, or managing group and must be signed by two officers of the organization. See Minn. Stat. § 309.52, subd. 3.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the Board Chair (Title) and Treasurer (Title) respectively, and that we execute this document on behalf of the organization pursuant to the resolution of the Board of Directors (Board of Directors, Trustees, or Managing Group) adopted on the ____ day of _____, 2024, approving the contents of the document, and do hereby certify that the Board of Directors (Board of Directors, Trustees or Managing Group) has assumed, and will continue to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the operations and finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

Aaron Isaacs

Name (Print)

David Downs

Name (Print)

Signature

Signature

Board Chair

Treasurer

Title

Title

Date

Date



Excelsior Streetcar Line

October 2024



MINNESOTA STREETCAR MUSEUM

MSM Board Meeting
Property Insurance Decision Briefing

November 7, 2024





MSM Insurance in 2024

Problem

MSM's insurance premium increased substantially in 2024 compared to the premium we paid over the past 12 years. It will be even higher when we increase the value of our buildings.

Background

Accident at Excelsior in July 2023 resulted in cancellation of our liability and property insurance with Philadelphia Indemnity. MSM eventually got coverage from two Liberty Insurance Company subsidiaries for the Liability and Property Insurance.

Insurance	2023 Premium	2024 Premium
Liability	\$ 1,177	\$ 14,500
Property-Buildings	3,111	8,240
Property-All Streetcars	4,428	6,120
TOTAL	\$ 8,716	\$ 28,860



MSM Insurance in 2024

Building Replacement Values

Location	Eval in 2013	Eval in 2024
ESL Carbarn	\$ 364,000	\$ 518,900
CHSL Carbarn	176,000	658,700
Linden Hills Station	46,800	214,800
CHSL Metal Garage	10,400	N/A

Streetcar Insurance Values

- All six restored streetcars valued at \$100,000 each
- Mesaba No. 10 valued at \$10,000
- Fargo & Moorhead Street Rwy Birney No. 28 valued at \$2,000
- All streetcar insured values are strictly arbitrary and do not reflect their true replacement value or market value



MSM Insurance in 2024

Facts Bearing On The Problem - 1

- Increase in the new liability insurance premium is a major cause of the overall increase in MSM's insurance bill (\$1.2K versus \$14.5K)
- The insurance company does not care how much value we place on our buildings and streetcars
- Deductible for the property insurance is \$10,000
- If the buildings are insured for the 2024 replacement value, the property insurance premium will go up by approximately \$13,200 with a total liability & property (L&P) insurance premium of \$42,000
- The rate used to calculate the property insurance premium is \$1.25 per \$100 in value of the building



MSM Insurance in 2024

Facts Bearing On The Problem - 2

- The rate used to calculate the streetcar insurance premium is \$1.00 per \$100 in value of the streetcar
- Other streetcar museums insure their streetcars, but on a selective basis or a blanket basis
- It is unknown whether other museums insure their buildings on a full replacement cost basis
- Philadelphia Indemnity Insurance Company insured MSM with a combined liability and property policy which saved us money (bundling). Liberty Insurance does not have that option.
- Except for the Linden Hills station, if a carbarn is destroyed by fire, operations at that site will effectively cease—unless
- If a carbarn is partially damaged by a natural disaster or accident, the building and streetcars could be repaired. (FEMA funds available?)



MSM Insurance in 2024

Courses of Action (COA) - 1

COA #1 – Continue current policies changing nothing, i.e., leave building values at their 2013 amounts

Result: liability & property (L&P) insurance premiums stay as they are now (\$28,860)

COA #2 – Increase the insured values of the buildings to their full replacement value and leave the streetcar insurance as is

Result: property premium goes from \$8,240 to \$18,740 and total premium will be \$42,000 (**\$33,300 more than in 2023**)

COA #3 – Decrease insured values of the buildings to an amount short of full replacement but leave the streetcar values as is

Result: Property premium goes up by some amount depending on the values we place on the buildings (see table)



MSM Insurance in 2024

Courses of Action (COA) - 2

COA #4 – Reduce the values of the six operating streetcars by 50% +/- and increase the building values to full or reduced value

Result: Overall premium will increase depending on the values we place on the buildings and the streetcars. Premium for the streetcars at their current values is \$6,120.

COA #5 – Eliminate the insurance coverage for all the streetcars and insure the buildings at partial to full replacement value

Result: See table on following slide

COA #6 – Increase the deductible on the property insurance

Result: Unknown but premium should be somewhat lower



MSM Insurance in 2024

Considerations of COAs

- MSM's 2024 insurance L&P premiums increased by \$20,200 compared to 2023
 - Can MSM's finances accommodate the \$29,000 **or more** in annual premium? **Yes. We have to.**
 - In 2023 MSM gross income was \$169,200. Total operational expenses were approximately \$99,100
- How would the shop volunteers react if coverage of the streetcars were reduced or eliminated? **Is this a consideration?**
- What are the chances of damage to a streetcar which may result in repair costs of more than \$10,000 to \$20,000?
- If a streetcar were badly damaged by fire, could MSM shop forces repair that damage? **It depends.**
- If a streetcar was destroyed beyond repair, would \$100,000 in compensation be of any value to the museum?



MSM Insurance in 2024

Recommendations

- Eliminate insurance on the streetcars—saves MSM \$6,120
- Insure the Linden Hills station at full replacement value \$214,800
- Car barn insurance:
 - CHSL car barn at 90% value (\$600,000) premium would be \$7,500
 - CHSL car barn at 80% value (\$527,000) premium would be \$6,600
 - ESL car barn at 90% value (\$467,000) premium would be \$5,900
 - ESL car barn at 80% value (\$415,000) premium would be \$5,200
- Increase deductible on our buildings from \$10,000 to ???



MSM Insurance in 2024

Bottom Line \$\$\$

Insurance	2024 Premium	2025 Premium
Property-Carbarns (100%)	\$ 8,240	\$ 18,740
Property-Carbarns (90%)	8,240	\$ 13,400
Property-Carbarns (80%)	8,240	11,800
Property-Linden Hills Sta.	Unk.	2,700
Property-All Streetcars	6,120	0
Liability	14,500	14,500
TOTAL	\$ 28,860	\$ 35,940 (100%) 30,600 (90%) 29,000 (80%)

Our insurance premium for P&L in 2023 was \$8,716

Decision Time



Minnesota Streetcar Museum

General Superintendent's Report – November 2024

I. GENERAL COMMENTS

In my abbreviated comments I would like to address three categories:

1. Regular season performance (YTD through September). Ridership performance was solid – comparable to 2023 and up substantially from 2022 (+9% CHSL, +28% ESL). CHSL did struggle at times in finding enough foremen to handle the open shifts – which will be addressed prior to the start of the 2025 season.
2. Fall/ winter special events. Halloween events were also very successful and generally benefitted from nice weather. Halloween events generated over \$14,000 due to the introduction of a new event (“Spirits on the Streetcar”) at CHSL and strength in non-ticketed activities. (Ticketed activities were sold out both years, both locations).
3. Looking forward. CHSL is modifying its Christmas events by replacing Vinternatt with an alternative, less-labor intensive outing with Santa. As part of the planning activities for the 2025 season, I am planning to find a new special event coordinator and revamp the event content/ line-up. Additionally, I will work to fill a number of vacant positions including foremen resulting from retirements.

II. STAFF

QUALIFIED OPERATORS

SYSTEM

The ending roster has 111 qualified operators who have contributed approximately 2,800 hours at Como-Harriet and 850 hours at Excelsior – excluding ~350 hours spent training new volunteers at CHSL. The 111 operators, which includes 18 new volunteers, is flat year-over-year. Operational performance has been very strong, as I believe we only cancelled one shift due to lack of a full crew and that was due to a foreman vacancy, which we will address going into the next operating season. We had slightly over 90% (101 out of 111) of our qualified operators volunteering, which compares favorably to 85% participation for the full year 2023.

COMO-HARRIET

- At Como-Harriet we have 87 operating personnel compared to 89 in 2023, 92 in 2022, 81 in 2021 and 90 in 2019. At Como-Harriet we have had 76 of the 87 active operating personnel volunteers. Following historical patterns, a relatively small of 17 volunteers including Rod Eaton, Bruce Allyn, Bill Arends, Ted Rich, Bill Pekarna, Katie Barron, Elizabeth Gray, Pat Cosgrove, Nick Orbe, Mike Buck, Tom May, Louis Hoffman, John Dillery, Andy Jacob, Griffin Lawrence, Anja Curiskis, Aaron Isaacs, have contributed more than 50% of the total hours.

EXCELSIOR

- At ESL we have 28 certified operating personnel compared to 28 in 2023, 34 in 2022, 27 in 2021 and 43 in 2019. At Excelsior we have had 25 of the 27 operating volunteers operate. Similar to

historical patterns, a small group of volunteers supplies most of the hours. This group includes Karen Kertzman, Jim Kertzman, Tim Gephart, Gregory Thomas, John Knox, Mike Buck, Rich Holz, and David Buckman.

III. OPERATIONS

OVERALL PERFORMANCE

In the tables below (unless noted otherwise) use POS system data.

Table 1: Year-to-Date (YTD) October Activity

The initial table shows the complete scope of POS activity including ridership (e.g. fares), charters, special events, and merchandise – most of which will be covered in more detail in the following sections. The table provides a good summary of overall activity of relative performance between the two sites and across the categories.

As expected, Fares, Passes, and Special Events constitute the majority of the museum’s operating income (~70%), but Merchandise as noted in prior reports is also a significant revenue source at ~20%.

Category	MSM		CHSL		ESL		Online	
	Items Sold	Sales	Items Sold	Sales	Items Sold	Sales	Items Sold	Sales
Charters	57	\$ 6,605	47	\$ 5,090	10	\$ 1,135	4	\$ 380
Donations		2,385	16	1,420	74	965		
FARES	19,445	58,335	16,577	49,731	2,868	8,604		
Passes	197	5,679	171	4,799	26	655	8	225
Merchandise		21,913		16,899		3,491		1,523
Special Events non-ticketed		3,122		2,590		532		
Special Events ticketed		10,369		7,733		2,636		
TOTAL POS		\$ 108,408		\$ 88,262		\$ 18,018		\$ 2,128

Table 2: Year-over-Year YTD Performance

The second table compares year-over-year performance. Total sales is up 4%, driven by fares +4%, merchandise +7% and special events +21%.

Category	MSM		CHSL		ESL		Online	
	Items Sold	Sales	Items Sold	Sales	Items Sold	Sales	Items Sold	Sales
Charters	4	\$ 525	8	\$ 675	-4	\$ (150)	0	\$ -
Donations		(67)	-1	255	-23	(322)		-
FARES	708	2,124	714	2,142	-6	(18)		-
Passes	-122	(1,728)	-90	(911)	-32	(495)	8	(323)
Merchandise		1,448		798		397		253
Special Events non-ticketed		493		56		437		-
Special Events ticketed		1,857		(279)		2,136		-
TOTAL POS		\$ 4,652		\$ 2,736		\$ 1,985		\$ (70)
Year-Over-Year Change		4%		3%		12%		

RIDERSHIP

In the past I have noted rain days or other events that have a negative impact on ridership. However, unless these occurrences fall on one of the museum's key event days the impact washes out year-over-year as every year is impacted by a handful of cancellations. The following table compares 2024 ridership to 2023 and 2022, May-September.

The column at the right shows the variance of 2024 volumes less the volume from the year being compared. The current year ridership was essentially flat (+/- 3%) compared to 2023, but up substantially from 2022 (+9% CHSL, +28% ESL).

Table 3: Ridership – Regular Season Through September

RIDERSHIP							2024 vs Cur Year		
		May	June	July	Aug	Sept		Total	
2024	CHSL	Regular Service	3,974	4,729	4,018	5,699	2,552	20,972	
		Charters	255	339	171	496	236	1,497	
		Total - CHSL	4,229	5,068	4,189	6,195	2,788	22,469	
	ESL	Regular Service	674	850	641	864	899	3,928	
		Charters	58	1	127	50	134	370	
		Total - ESL	732	851	768	914	1,033	4,298	
MSM Total		4961	5919	4957	7109	3821	26,767		
2023	CHSL	Regular Service	4,451	3,958	5,787	3,973	2,392	20,561	411
		Charters	227	336	178	414	230	1,385	112
		Total - CHSL	4,678	4,294	5,965	4,387	2,622	21,946	523
	ESL	Regular Service	424	750	1,397	733	714	4,018	(90)
		Charters	10	53	14	161	156	394	(24)
		Total - ESL	434	803	1,411	894	870	4,412	(114)
MSM Total		5112	5097	7376	5281	3492	26,358	409	
2022	CHSL	Regular Service	2,252	3,638	6,133	4,293	2,779	19,095	1,877
		Charters	434	348	480	131	211	1,604	(107)
		Total - CHSL	2,686	3,986	6,613	4,424	2,990	20,699	1,770
	ESL	Regular Service	487	530	855	685	469	3,026	902
		Charters	0	32	75	0	219	326	44
		Total - ESL	487	562	930	685	688	3,352	946
MSM Total		3173	4548	7543	5109	3678	24,051	2,716	

FALL SPECIAL EVENTS (Bill Arends, Karen Kertzman)

Halloween was very successful at both locations. All ticketed-events sold out as did the purchased pumpkins. For CHSL the year-over-year revenue was flat (as events for both years sold out) with the exception of “Spirits on the Streetcar”, which is a new event. Non-ticketed revenue for CHSL which increased approximately 10%.

Table 4: Halloween Event Summary

			POS					
		No. of Tickets	Total	No. of Fares	\$ Fares	Pumpkins	Merch	Total
CHSL	Ticketed events							
	Graveyard Ghost Stories	44	\$ 1,012				\$ -	\$ 1,012
	Ghost Trolley Late Show	89	1,335				205	1,540
	Trick 'r Trolley	180	900				55	955
	Spirits on the Streetcar***	44	2,200					2,200
	Total ticketed event sales CHSL	357	\$ 5,447				\$ 259	\$ 5,706
	Non-ticketed events (POS)							
	Farmer Ken's Pumpkin Patch			627	\$ 1,911	\$ 1,974	\$ 312	\$ 4,197
	Transylvania Trolley			291	873		277	1,150
	Streetcar Named Expire			97	485		23	508
All Aboard Trick 'r Trolley			20	60		27	87	
Total non-ticketed sales CHSL			1,035	\$ 3,329	\$ 1,974	\$ 639	\$ 5,942	
Total CHSL								\$ 11,649
ESL	Ticketed events							
	Trolleyween*	150	\$ 750	9	\$ 45		\$ 13	\$ 808
	Non-ticketed events							
	Spooky Ghost Trolley			108	\$ 432			\$ 432
Trick O Trolley**			803	\$ 1,606			\$ 1,606	
Total ESL								\$ 2,414
TOTAL MSM								\$ 14,063

Listed below are highlights of some of the recent events

CHSL (Bill Arends)

- Farmer Ken's Pumpkin Patch
The event was very successful both financially and based on customer feedback. A counting of the pumpkins on Friday, after donating 10 pumpkins to the park personnel, showed we had 280 pumpkins. The total sale of pumpkins per the POS system was 282. We had 4 bad pumpkins. Total sales for the weekend were \$4,197 (Fares \$1,911, pumpkins \$1,974, merchandise and candy \$312).

All of the people I asked agreed it was more fun to ride the trolley and select a pumpkin from Farmer Ken's Pumpkin Patch than it was to ride in a car and go to a big store and pick a pumpkin out of a big box.

ESL (Karen Kertzman)

- Halloween Events

Thank you for participating in the ESL Halloween events this year. A good time was had by many due to your dedication and enthusiasm. I received a lot of positive feedback from folks at all three events.

- Total of 1,070 riders with revenue of \$3,075.
 - Trolleyween: 159 riders, \$795
 - Ghost Trolley: 108 riders, \$432
 - Trick O' Treat: 803 riders, \$1,606
 - \$242 in donations.

CHSL Christmas Events

Given the significant amount of work required, based on a recommendation from Pat Cosgrove, our special event manager, we are dropping Vinternatt this year and replacing it with a lower effort event. Vinternatt does require a lot of coordination and effort to “build”, set-up, and take down the luminaire and other light decorations.

IV. ENGINEERING (Keith Anderson)

Significant planning and execution work has occurred in 2024. Highlights include:

- End of Line (CHSL): Developed a design for an unobtrusive end-of-the-line project to minimize damage in the case of a car over-running the end of the track. We have a contract with Railroad Specialties to do the work, but we’re hung up on permits at the moment. We’re hoping to get the work permitted for completion next spring. A similar project has been discussed for ESL, and it will be part of the 2025 budget discussion.
- CHSL Platform:
 - Removed the decaying wood deck; built step boxes to allow passengers to board the cars; and repaired concrete around the platform guardrails
 - Project is being developed to replicate the historic canopy on the platform. This project is in the permitting process.
- Tie Replacement (CHSL): Completed a project to replace 200 decayed ties at CHSL.

V. STATION / MERCHANDISE SALES

The following table summarizes POS sales excluding for the categories listed below. It does not include any on-line sales or sales made at St. Paul’s Union Depot Train Days. With the exception of potential sales during our Christmas holiday events, POS sales is on par with the full year 2023.

Table 5: Merchandise Sales

	SALES YTD OCTOBER				2023 Full Year	
	MSM	CHSL	ESL	MSM %	MSM	MSM %
Children Merchandise	\$ 6,071	\$ 4,823	\$ 1,248	30%	\$ 6,380	31%
Artifacts/ Historic Souvenirs	1,629	1,489	140	8%	1,660	8%
Books	2,499	2,099	400	12%	2,863	14%
Ornaments	2,410	1,694	717	12%	2,516	12%
Jewelry	1,820	1,820	-	9%	1,420	7%
Candy	1,265	1,265	-	6%	1,222	6%
Clothing	1,103	902	201	5%	905	4%
Other Merchandise	3,594	2,809	786	18%	3,382	17%
Total	\$ 20,390	\$ 16,899	\$ 3,491		\$ 20,347	
Passes	\$ 5,454	\$ 4,799	\$ 655			

(1) Does not include fares, special event, charters, or shipping fees.