

OVERVIEW

Longer Term Issues

- ▶ Decline in Traditional Membership
- ▶ Capital for Expansion
- ▶ Print Libraries Future
- ▶ Implementing Badly Needed Changes
- ▶ Improving the NRHS Image

NRHS 5

FINANCIAL RESULTS

Financial Results

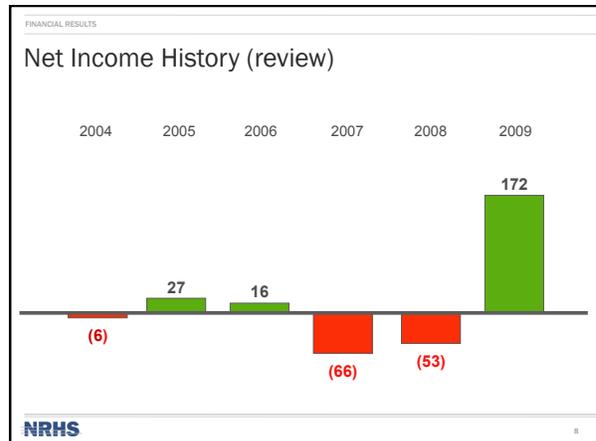
NRHS

FINANCIAL RESULTS

2010 Net Income

- ▶ Actual **\$ 6,000**
- ▶ 3rd Qtr Projections **(\$ 37,000)**
- ▶ Adjusted Budget **\$ 11,000**

NRHS 7



FINANCIAL RESULTS

One Time Events - 2009

- ▶ Bequests
 - ▶ John Marshall **\$248,000**
 - ▶ Frederick Houser **\$ 25,000**
- ▶ Accounting Change **\$ 21,000**
- \$294,000**

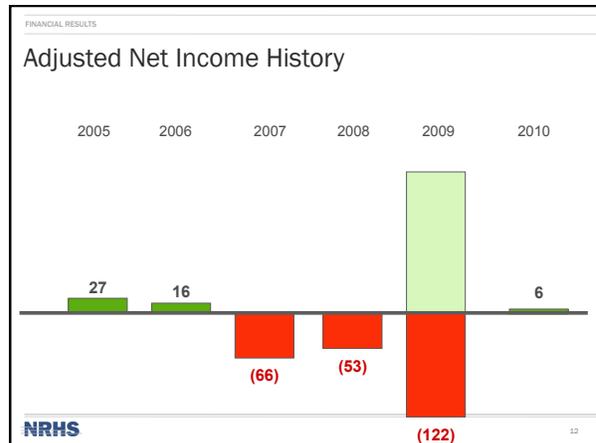
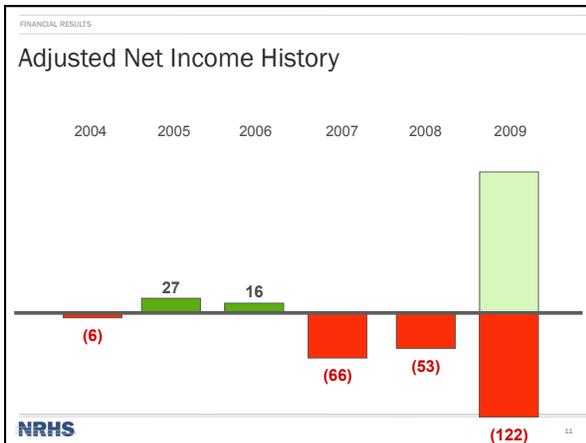
NRHS 9

FINANCIAL RESULTS

2009 Adjusted Net Income

- ▶ Actual **\$172,000**
- (Less One-Time Events) **(\$294,000)**
- ▶ Adjusted **(\$122,000)**

NRHS 10

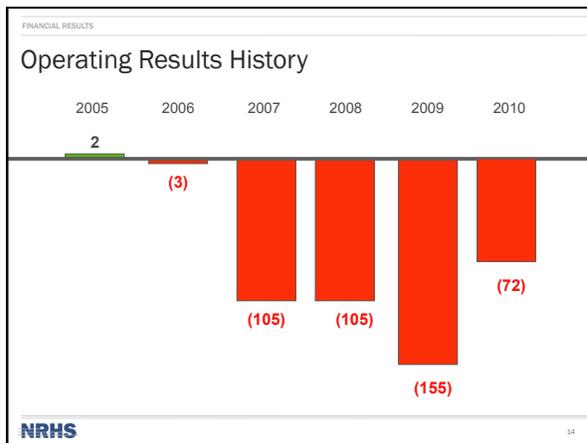


FINANCIAL RESULTS

Operating Net

- ▶ 2007 Actual (Audited) **(\$105,000)**
- ▶ 2008 Actual (Audited) **(\$105,000)**
- ▶ 2009 Actual (Audited) **(\$155,000)**
- ▶ 2010 Actual (Audited) **(\$72,000)**

NRHS 13



FINANCIAL RESULTS

2010 Operating Income

- ▶ Strong Capital Gains/Active Investments
- ▶ Increased Dues Income (Rate adjustment)
- ▶ Dropped Printed Yearbook
- ▶ Positive Convention Net (Lower Expenses)
- ▶ Higher Meeting & Travel (Primarily Bylaws)
- ▶ More Purchased Services (Accounting, Legal, Fundraising)

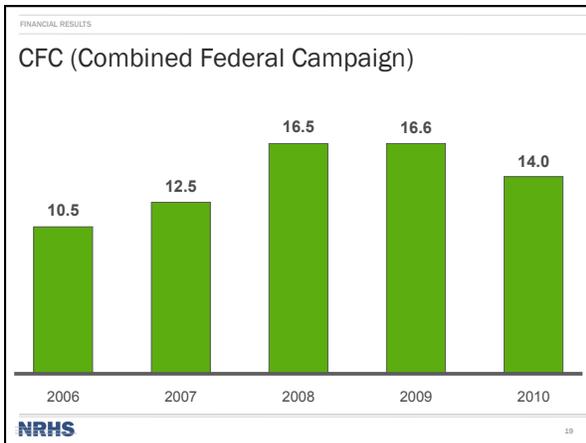
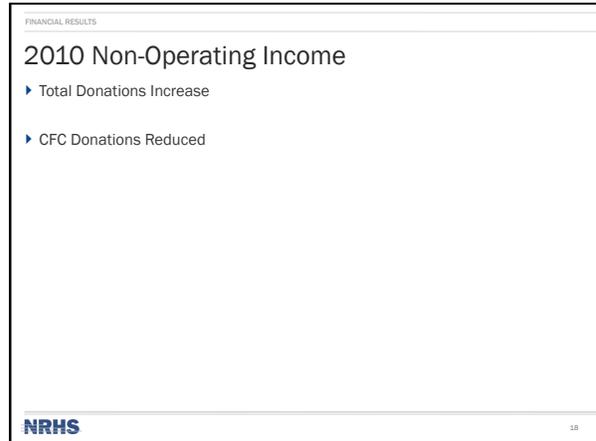
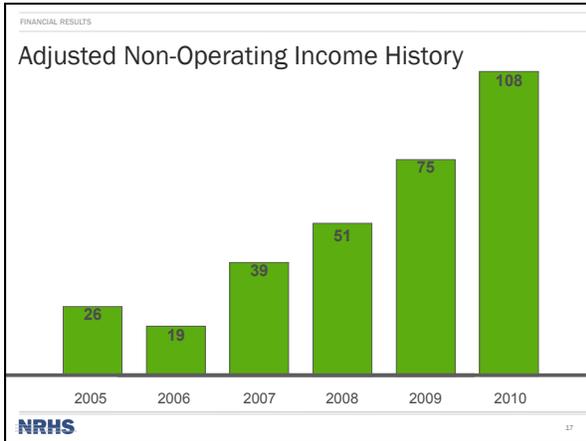
NRHS 15

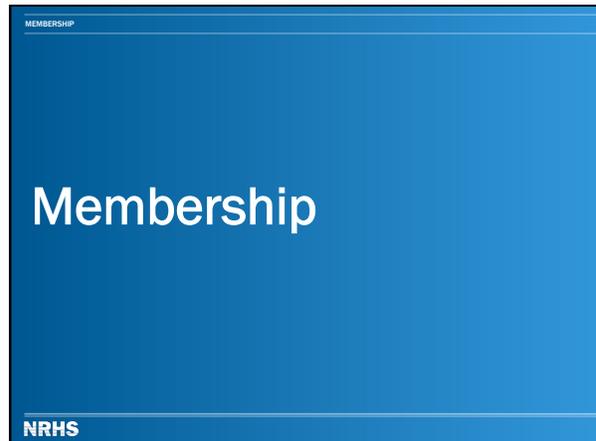
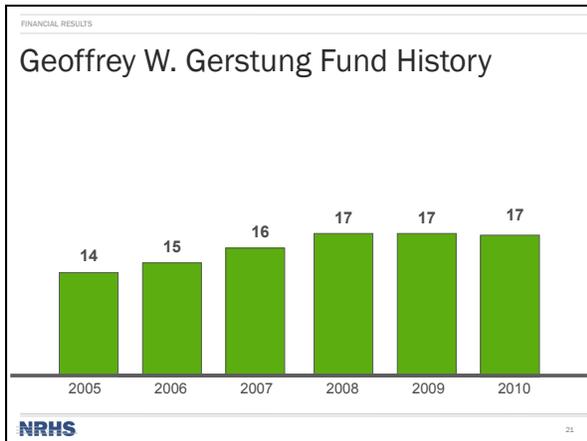
FINANCIAL RESULTS

2010 Non-Operating Income

- ▶ 2007 Actual (Audited) **\$ 39,000**
- ▶ 2008 Actual (Audited) **\$ 51,000**
- ▶ 2009 Actual (Audited) **\$327,000**
- ▶ 2009 Adjusted **\$ 75,000**
- ▶ 2010 Actual (Audited) **\$108,000**

NRHS 16





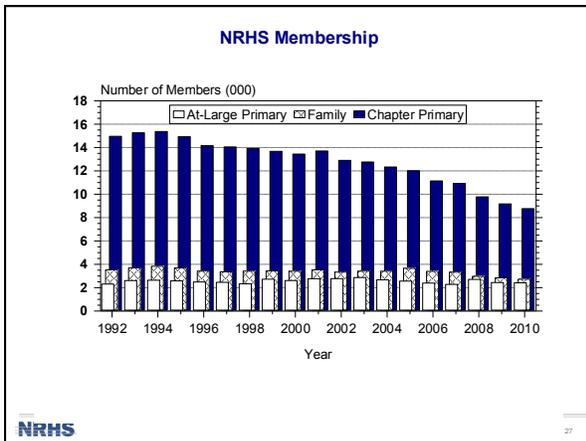
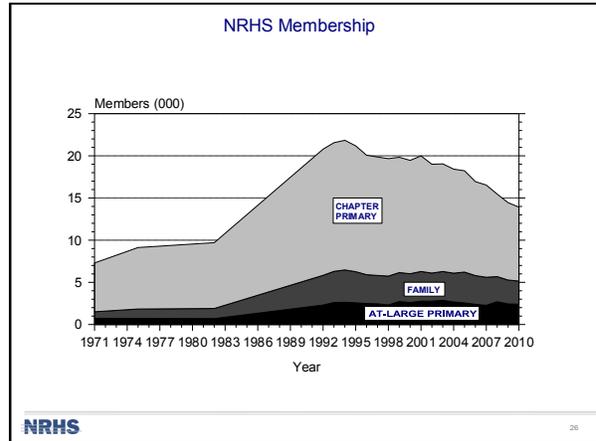
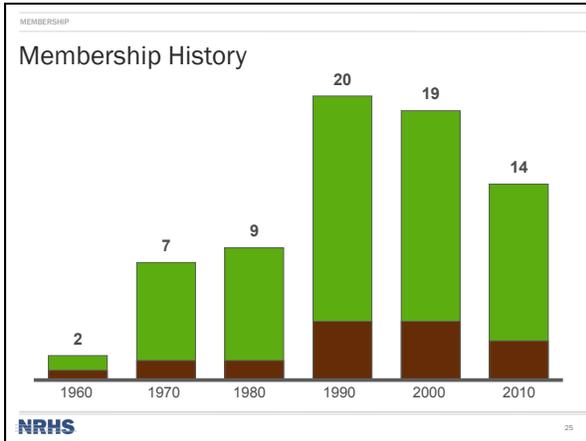
MEMBERSHIP

Membership October 1, 2010

Primary Chapter	8,768	(4.4%)
Primary At-Large	2,415	(1.0%)
Family	2,732	(3.6%)
Total	13,915	(3.7%)

NRHS 23

- MEMBERSHIP
- ### 2009 Membership
- ▶ **(3.7%)** vs. **(6.5%)** in 2009
 - ▶ Was Budgeted for 5% Decrease
 - ▶ Still Primary Source of Normal Income
 - ▶ 7th Consecutive Annual Decrease
- NRHS 24

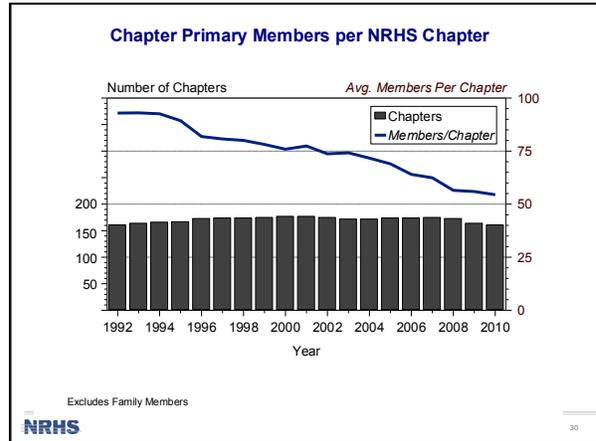
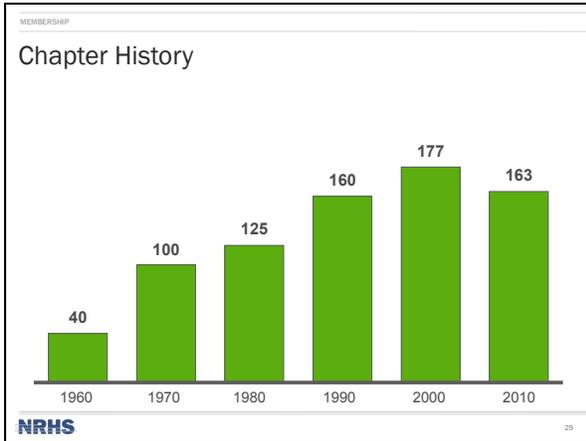


MEMBERSHIP

Chapters

- ▶ Added
 - Seven Railroads
 - George L. Carter
 - Chiloquin
- ▶ Dropped
 - Southern Indiana
 - Shenango - Pymatuning
 - Hawai'i
 - Hawk Mountain
- ▶ 163 Chartered Chapters (2 Not Functioning)

NRHS 28



OTHER PROGRAMS

Other Programs

NRHS

- OTHER PROGRAMS
- ### Film Library
- ▶ Operating in Phillipsburg, N.J.
 - ▶ Added "Northwest Empire" (Union Pacific)
 - ▶ Minor Acquisitions
 - ▶ No Restorations Completed
- NRHS 32

OTHER PROGRAMS

Print Library

- ▶ Operating in Three Rivers, Mass.
- ▶ Reference Materials at Fernley & Fernley
- ▶ Developing Options for Future

NRHS 33

OTHER PROGRAMS

RailCamp

- ▶ Steamtown Only
- ▶ No Nevada Northern or Adult RailCamp
- ▶ Additional Venue(s) Needed

NRHS 34

OTHER PROGRAMS

Conventions

- ▶ 2010 - Scranton, PA
- ▶ Hosted by Lackawanna & Wyoming Valley Chapter
- ▶ All Events Operated
- ▶ Continued Support for 2011 & 2012
- ▶ National Support Being Reorganized

NRHS 35

OTHER PROGRAMS

Grants - 2010

- ▶ 10 Grants
- ▶ 3 to NRHS Chapters
- ▶ \$30,000 Awarded

NRHS 36

OTHER PROGRAMS

Grants (1991 through 2010)

- ▶ 186 Grants Awarded
- ▶ \$460,000 Awarded
- ▶ 82 to NRHS Chapters
- ▶ 104 to Outside Organizations

NRHS 37

OTHER PROGRAMS

Grants (2011)

- ▶ 14 Grants
- ▶ 3 to NRHS Chapters
- ▶ \$38,500 Awarded

NRHS 38

OTHER PROGRAMS

Grants (1991 through 2011)

- ▶ 200 Grants Awarded
- ▶ \$498,000 Awarded
- ▶ 85 to NRHS Chapters
- ▶ 115 to Outside Organizations

NRHS 39

OTHER PROGRAMS

Current Issues (2011)

- ▶ Implement Governance
- ▶ Building Revenue Sources
- ▶ Program Services Expansions
 - ▶ Set up Film Preservation Demonstration
 - ▶ Launch New Web-Based Products
 - ▶ Prepare to Expand Grants & RailCamp

NRHS 40

OTHER PROGRAMS

Issues Ahead (2012 and Beyond)

- ▶ Expand Film Preservation Efforts
- ▶ RailCamp Additional Venues
- ▶ Additional Web Products
- ▶ Prepare for Online Renewals
- ▶ Broaden Fundraising

NRHS 41

OTHER PROGRAMS

Issues Ahead – Longer Term

- ▶ Expand Programs
- ▶ Diversify Products/Broaden Audience
- ▶ More Income Sources
- ▶ Fix the NRHS Brand Image

NRHS 42

2009 Annual Report

2010 Annual Report

NRHS