

Preliminary Unaudited Report: NRHS 2018 Budget vs Actual

	Actual To 8/31/18	Approved Budget	Over Budget	Percent of Budget
Income				
4100 · Current Year Dues	218,785	210,000	8,785	4%
4110 · Prior Year(s) Dues	50	0	50	
4120 · Affiliate Dues	250	0	250	
4200 · Interest	512	1,000	-488	-49%
4300 · Sales	3,328	3,000	328	11%
4400 · Convention	102,069	100,000	2,069	2%
4450 · RailCamp	47,140	45,500	1,640	4%
4800 · Unrestricted Donations	14,600	25,500	-10,900	-43%
4900 · Restricted Donations	7,202	20,000	-12,798	-64%
4999 · Other Income	90	0	90	
Total Income	394,026	405,000	-10,975	-3%
Expense				
5100 · Convention	84,928	90,000	-5,072	-6%
5200 · NRHS Bulletin	12,136	90,000	-77,864	-87%
5300 · NRHS News	11,984	22,000	-10,016	-46%
5350 · Misc. Publications	600	3,000	-2,400	-80%
5400 · Membership Records	5,486	20,000	-14,514	-73%
5600 · Meetings & Travel	3,511	13,000	-9,489	-73%
5800 · Admin. Office	3,077	5,000	-1,923	-38%
5950 · Financial Fees	1,456	5,000	-3,544	-71%
6000 · Corporate	8,168	7,600	568	7%
6050 · Accounting	12,544	25,000	-12,456	-50%
6060 · Legal Fees	11,021	14,000	-2,979	-21%
6090 · Insurance	5,148	8,000	-2,852	-36%
6150 · Advertising	660	1,000	-340	-34%
6300 · Fund Raising	1,095	1,200	-105	-9%
6400 · Emblem Sales	534	2,500	-1,966	-79%
6490 · Non Emblem Sales	1,684	0	1,684	
6500 · Services	5,430	8,000	-2,570	-32%
6600 · Library Operations	6,317	0	6,317	
6650 · Rent	7,173	15,000	-7,827	-52%
6700 · RailCamp	53,664	53,000	664	1%
6800 · IT Systems	0	3,700	-3,700	-100%
6900 · IT Systems Dev.	0	3,000	-3,000	-100%
9100 · Grants	21,000	15,000	6,000	40%
9200 · Donations	1,315	0	1,315	
9311 · Film Preservation/Dup.	1,906	0	1,906	
9300 · Library Acquisitions.	0	0	0	
Total Expense	260,837	405,000	-144,163	100%
Net Income	133,188	0	133,188	

Preliminary Unaudited Report: NRHS Convention Financial Results

	Springdale	Rutland	Denver	Nashville	Cumberland
	2014 Audited	2015 Audited	2016 Audited	2017 Unaudited	2018 Unaudited
Income					
4400 Convention Income	166,415	274,495	116,556	114,570	102,069
Expenses					
5110 · Printing	15,215	10,060	939	660	578
5120 · Distribution	1,012	5,668	0	0	0
5125 · Association Management Support	17,434	15,834	0	0	0
5130 · Convention Staff Travel	2,899	2,496	7,335	7,151	8,399
5155 · Financial Fees	7,410	10,848	5,590	5,545	4,500
5160 · Transportation	74,499	191,000	60,730	57,006	55,445
5170 · Insurance	15,346	23,907	10,867	5,175	5,059
5180 · Supplies / Meals	31,403	22,434	19,785	11,806	11,354
5190 · Other Convention Expense	2,179	2,450	3,051	5,148	1,208
Total Expenses	167,397	284,696	108,296	92,490	86,543
Net Income	-982	-10,201	8,657	22,080	15,526
Percent Net Income	-0.6%	-3.7%	7.4%	19.3%	15.2%

Note:

Cumberland expenses include only those bills received through 8/31/18

Preliminary Unaudited Report: NRHS Balance Sheet

ASSETS	Dec 31, 17	Aug 31, 18	Change
1000 · Cash Accounts	181,091	184,767	3,676
1180 · US Treasury Securities	0	40,000	40,000
1200 · Inventory	11,799	18,157	6,358
1300 · Prepaid Expenses	2,259	966	-1,293
1462 · NRHS Fund Receivable	40,093	40,289	196
1098 · Undeposited Funds	31,419	0	-31,419
1600 · Historical Items	14,940	14,940	0
ASSETS	281,601	299,119	17,518
LIABILITIES			
Current Liabilities			
2110 · Accounts Payable	8,782	13,193	4,411
2200 · Deferred Income	90,609	2,659	-87,950
2300 · Unpublished Bulletins	25,871	0	-25,871
Current Liabilities	125,262	15,852	-109,410
Long Term Liabilities	72,000	64,000	-8,000
Total Liabilities	197,262	79,852	-117,410
3100 · Unrestricted Assets	83,026	214,981	131,955
3200 · Temporarily Restricted Assets	1,313	4,286	2,973
3000 · Net Assets	84,339	219,267	134,928

Preliminary Unaudited Report: NRHS Fund Income and Expense

	2014 Audited	2015 Audited	2016 Audited	2017 Unaudited	Jan - Aug 18 Unaudited	TOTAL Unaudited
Income						
4200 · Interest and Dividends	5	2	3	1,158	6,991	8,159
4530 · Unrealized Gains and Losses	0	0	0	2,523	0	2,523
4560 · Realized Capital Gains	0	0	0	0	-2,316	-2,316
4800 · Unrestricted Donations	7,620	9,869	2,887	67,102	13,860	101,338
4900 · Restricted Donations						
4910 · Library	0	55	125	50	0	230
4911 · Film and Video Library	20,000	0	5,000	9,110	2,145	36,255
4920 · Grants to by issued by NRHS	0	1,810	2,676	18,429	11,113	34,027
4940 · RailCamp	0	208	2,309	48,595	1,055	52,167
4950 · Educational Program	0	0	200	27,300	1,000	28,500
4990 · Other Restricted Donations	200	0	1,200	286,250	0	287,650
Total 4900 · Restricted Donations	20,200	2,073	11,510	389,734	15,313	438,829
Total Income	27,825	11,944	14,400	460,517	33,848	548,533
Expense						
5600 · Travel and Meetings	0	0	0	1,887	146	2,033
5700 · Office Expenses	0	73	0	348	219	639
5950 · Financial Fees	346	306	744	1,215	252	2,863
5990 · Interest Expense	6	0	0	0	0	6
6050 · Accounting Fees	0	7,570	9,825	9,933	4,298	31,625
6060 · Legal Fees	7,474	293	4,931	3,855	1,051	17,604
6300 · Fundraising Fees	31,846	0	1,295	0	0	33,140
6500 · Program Services	0	0	2,310	7,313	16,410	26,033
6800 · IT	0	0	0	0	330	330
8000 · Depreciation FFE	850	2,292	2,292	1,442	0	6,876
9311 · Film Preservation	8,056	0	0	2,426	0	10,482
Total Expense	48,577	10,534	21,396	28,419	22,706	131,633
Net Income	-20,752	1,410	-6,997	432,097	11,142	416,900

Notes:

Unrealized capital gains are only booked at the end of the fiscal year.

Donations received during 2017 include forgiveness of a \$50,000 loan to the Fund from NRHS and the transfer of \$360,000 from NRHS to the fund.

Preliminary Unaudited Report: NRHS Fund Balance Sheet

	08/31/18	12/31/17	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings	154,209	164,600	-10,391	-6%
1500 - Investment Securities	326,454	288,837	37,617	13%
TOTAL ASSETS	480,662	453,437	27,225	6%
LIABILITIES				
Loan From NRHS	40,289	40,093	196	1%
Accounts Payable	0	473	-473	-100%
Grants Payable to NRHS				
Grants Payable -- Library	330	280	50	18%
Grants Payable -- Film	1,387	1,387	0	0%
Grants Payable -- Grants	20,389	5,335	15,054	282%
Grants Payable - Railcamp	1,568	312	1,256	403%
Total Grants Payable to NRHS	23,673	7,313	16,360	224%
Total Liabilities	63,962	47,878	16,084	34%
Equity				
Unrestricted Net Assets	130,500	119,359	11,141	0%
Temp. Restricted Net Assets				
Film & Video Library	16,019	13,749	2,270	17%
Grants	7,853	11,794	-3,941	-33%
RailCamp	50,340	49,285	1,055	2%
Educational Program	27,244	27,500	-256	-1%
Temp. Restricted Net Assets	101,457	102,329	-872	-1%
Perm. Restricted Net Assets	286,200	286,200	0	0%

Prelliminary Unaudited Report; NRHS Fund Investment Securites as of 8/31/18

	Quote	Shares	Market Value	Book Value	Gain/Loss	Gain/Loss Percent	Dividend Yield (%)	Amount Invested (%)
Mutual Funds								
DoubleLine Total Return Bond Fund Class N	10.4	1,437.879	14,954	15,265	-311	-2.0	3.4	4.6
Energy Select Sector SPDR Fund	74.44	150.000	11,166	11,498	-332	-2.9	3.1	3.5
Fidelity Select Retailing Portfolio	16.61	790.830	13,136	10,534	2,602	24.7	0.2	3.2
Fidelity [®] International Capital Appreciation Fund	21.16	502.874	10,641	10,591	50	0.5	0.3	3.3
Fidelity [®] Small Cap Growth Fund	30.82	424.071	13,070	10,487	2,583	24.6	0.0	3.2
Goldman Sachs High Yield Municipal Fund Class C	9.84	2,139.377	21,051	20,434	618	3.0	2.9	6.2
Ishares S&P PFD EFT	37.84	110.000	4,162	4,154	8	0.2	5.1	1.3
Templeton Global Bond Fund Class C	11.37	1,683.208	19,138	20,059	-921	-4.6	3.9	6.0
Vanguard Consumer Staples Index Fund ETF Shares	140.05	100.000	14,005	14,604	-599	-4.1	2.5	4.5
Vanguard Telecommunication Services Index Fund ETF Shares	86.81	110.000	9,549	10,027	-477	-4.8	4.1	3.1
Vanguard Value Index Fund Investor Shares	43.21	259.332	11,206	10,740	466	4.3	2.2	3.3
Total Mutual Funds			142,078	138,392	3,686	2.7		42.1
Stocks								
AT&T Inc	31.94	725	23,157	26,104	-2,947	-11.3	6.3	8.0
BP PLC	42.88	360	15,437	15,131	306	2.0	5.7	4.7
Ford Motor Co	9.48	1,325	12,561	16,549	-3,988	-24.1	6.3	5.1
Merck & Co Inc	68.59	190	13,032	10,691	2,341	21.9	2.8	3.3
PPL Corp	29.74	1,000	29,740	28,957	783	2.7	5.5	8.9
Regions Financial Corp	19.46	500	9,730	9,330	400	4.3	2.9	2.9
South Jersey Industries Inc	33.18	300	9,954	9,369	585	6.2	3.4	2.9
Southern Co	43.78	500	21,890	22,735	-845	-3.7	5.5	7.0
Union Pacific Corp	150.62	100	15,062	13,410	1,652	12.3	2.1	4.1
Ventas Inc	59.87	200	11,974	11,967	7	0.1	5.3	3.7
Verizon Communications Inc	54.37	450	24,467	23,819	648	2.7	4.3	7.3
Total Stocks			187,003	188,062	-1,059	-0.6		57.9
Totals:			329,081	326,454	2,627	0.8		100.0