

Preliminary Interim Report; NRHS Income and Expenses

	2017 Actual Unaudited	Jan. 1 to June 30, 2018			
		Actual Unaudited	Budget	Over Budget	Percent of Budget
Income					
4100 · Current Year Dues	221,030	218,310	210,000	8,310	104%
4110 · Prior Year(s)' Dues	350	0	0	0	
4120 · Affiliate Dues	250	250	0	-250	
4200 · Interest	262	373	1,000	-627	37%
4300 · Sales	3,648	1,238	3,000	-1,763	41%
4400 · Convention	114,570	0	100,000	-100,000	0%
4450 · RailCamp Income	45,440	2,450	45,500	-43,050	5%
4600 · Other Events	418	0	0	0	
4800 · Unrestricted Donations	221,929	13,215	25,500	-12,285	52%
4900 · Restricted Donations					
4910 · Library	0	210			
4911 · Film/Video Library	95	225			
4920 · Grants	3,504	2,265			
4930 · Railcamp	1,727	1,330			
4990 · Other Restricted Donations	3,017	0			
Total 4900 · Restricted Donations	8,343	4,030	20,000	-15,970	20%
Total Income	616,239	239,865	405,000	-165,135	59%
Expense					
5100 · Convention	93,520	12,721	90,000	-77,279	14%
5200 · NRHS Bulletin	63,793	781	90,000	-89,219	1%
5300 · NRHS News	20,409	11,984	22,000	-10,016	54%
5350 · Misc. Publication	1,200	600	3,000	-2,400	20%
5400 · Membership Records	19,538	4,686	20,000	-15,314	23%
5600 · Meetings & Travel	19,153	1,506	13,000	-11,494	12%
5800 · Admin. Office	3,713	2,473	5,000	-2,527	49%
5950 · Financial Fees	3,199	1,296	5,000	-3,704	26%
6000 · Corporate	3,469	7,851	7,600	251	103%
6050 · Accounting	20,968	6,130	25,000	-18,870	25%
6060 · Legal Fees	15,989	7,498	14,000	-6,502	54%
6090 · Insurance	7,590	5,148	8,000	-2,852	64%
6150 · Advertising	0	660	1,000	-340	66%
6300 · Fund Raising	1,125	570	1,200	-630	48%
6400 · Sales	2,379	313	2,500	-2,476	1%
6500 · Services	7,173	2,154	8,000	-5,846	27%
6600 · Library Operations	42	5,455	0	0	
6650 · Rent	14,255	6,507	15,000	-8,493	43%
6700 · RailCamp	53,609	17,312	53,000	-35,688	33%
6800 · IT Systems	0	0	3,700	-3,700	0%
6900 · IT Systems Development	0	0	3,000	-3,000	0%
9100 · Grants	20,000	21,000	15,000	6,000	140%
9200 · Donations	410,000	0	0	0	
9300 · Library Acquistions	17,127	0	0	0	
9311 · Film Preservation/Dup.	1,387	1,906	0	-1,906	
Total Expense	799,636	118,551	405,000	-286,449	29%
Net Income	-183,397	121,315	0	121,315	

Preliminary Interim NRHS Balance Sheet (Unaudited)

	June 30, 17	June 30, 18	Change
ASSETS			
1000 · Cash Accounts	595,156	277,936	-317,220
1180 · US Treasury Securities	25,000	70,000	45,000
1200 · Inventory	14,835	11,799	-3,036
1370 · Prepaid RailCamp Expense	4,200	3,915	-285
1380 · Prepaid Convention Expenses	0	7,866	7,866
1462 · NRHS Fund Receivable	40,143	40,143	0
1600 · Historical Items	14,940	14,940	0
TOTAL ASSETS	694,224	426,599	-267,626
LIABILITIES			
Current Liabilities			
2110 · Accounts Payable	6,386	10,344	3,958
2130 · Grants Payable	0	11,500	11,500
2210 · Prepaid Dues	500	400	-100
2270 · Prepaid RailCamp Tuition	43,440	43,400	-40
2280 · Prepaid Convention Income	0	91,301	91,301
Total Current Liabilities	50,326	156,945	106,619
Long Term Liabilities	72,000	64,000	-8,000
Total Liabilities	122,326	220,945	98,619
3100 · Unrestricted Assets	477,088	204,007	-273,081
3200 · Temporarily Restricted Assets	94,810	1,647	-93,163
3000 · Net Assets	571,898	205,654	-366,244

NRHS T-bills as of 6/30/18 (Unaudited)

Type	Transaction Date	Auction Date	Face Value			Purchase Price	Interest Earned	Interest Rate	Issue Date	Maturity Date	Status
			Redeemed	Owned	Ordered						
4 Week	04/04/18	04/10/18	5,000			4,993.70	6.30	1.65%	04/12/18	05/10/18	Redeemed
4 Week	04/04/18	04/24/18	5,000			4,993.47	6.53	1.71%	04/26/18	05/24/18	Redeemed
13 week	04/04/18	04/23/18		15,000		14,930.61	69.39	1.86%	04/26/18	07/26/18	Owned
13 Week	04/04/18	04/09/18		10,000		9,956.65	43.35	1.75%	04/12/18	07/12/18	Owned
13 Week	05/19/18	05/21/18		15,000		14,928.15	71.85	1.92%	05/24/18	08/23/18	Owned
13 week	04/04/18	05/29/18		15,000		14,928.15	71.85	1.92%	05/31/18	08/30/18	Owned
13 Week	05/19/18	06/04/18		15,000	0	14,927.28	72.72	1.94%	06/07/18	09/06/18	Owned
13 Week	05/19/18	07/16/18			10,000				07/19/18	10/18/18	Ordered
TOTALS			10,000	70,000	10,000	79,658.01	341.99				

NRHS Fund Preliminary Interim Income / Expenses

	2014 Audited	2015 Audited	2016 Audited	2017 Unaudited	Jan - Jun 18 Unaudited	TOTAL
Income						
4200 · Interest and Dividends	5	2	3	1,158	4,859	6,027
4530 · Unrealized Gains / Losses	0	0	0	2,523	0	2,523
4560 · Realized Capital Gains /Losses	0	0	0	0	-2,316	-2,316
4800 · Unrestricted Donations	7,620	9,869	2,887	67,102	5,548	93,026
4900 · Restricted Donations						
4910 · Library	0	55	125	50	0	230
4911 · Film and Video Library	20,000	0	5,000	9,110	2,000	36,110
4920 · Grants to by issued by NRHS	0	1,810	2,676	18,429	3,270	26,184
4940 · RailCamp	0	208	2,309	48,595	1,025	52,137
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 Income	27,825	11,944	14,400	460,517	15,386	530,071
Expense						
5600 · Travel and Meetings	0	0	0	1,887	0	1,887
5700 · Office Expenses	0	73	0	348	0	421
5950 · Financial Fees	346	306	744	1,215	208	2,819
5990 · Interest Expense	6	0	0	0	0	6
6050 · Accounting Fees	0	7,570	9,825	9,933	2,308	29,635
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	15,154	24,777
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	19,051	127,978
Net Income	-20,752	1,410	-6,997	432,097	-3,665	402,094

Note:

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.

NRHS Fund Preliminary Interim Balance Sheet

	Dec 31, 17	Jun 30, 18	Change
	Unaudited	Unaudited	
ASSETS			
Current Assets			
1000 · Cash Accounts	164,600	138,411	-26,189
1500 · Investment Securities	288,837	326,042	37,205
TOTAL ASSETS	453,437	464,453	11,016
LIABILITIES			
2100 · Bills Paid by NRHS (loan)	40,093	40,093	0
2110 · Accounts Payable	473	0	-473
2200 · Loan From NRHS	0	0	0
2400 · Grants Payable to NRHS			
2410 · Grants Payable – Library	280	330	50
2411 · Grants Payable - Film	1,387	1,387	0
2420 · Grants Payable - Grants	5,335	20,389	15,054
2440 · Grants Payable - Railcamp	312	312	0
Total Liabilities	47,878	62,560	14,682
Equity			
3100 · Unrestricted Assets	17,031	21,124	4,093
3200 · Temp. Restricted Assets			
3210 · Library	0	0	0
3211 · Film & Video Library	13,749	15,749	2,000
3220 · Grants	11,794	10	-11,784
3240 · RailCamp	49,285	50,310	1,025
3250 · Educational Program	27,500	28,500	1,000
3300 · Perm. Restricted Assets	286,200	286,200	0
NET ASSETS	405,559	401,893	-3,666

NRHS Investment Account as of 6/30/18 (Unaudited)

Security	Symbol	Shares	Quote/Price	Book Value	Unrealized Gain/Loss	Balance
Money Fund				30,461	0	30,461
Mutual Funds						
DoubleLine Total Return Bond Fund Class N	DLTNX	1,429.33	10.42	15,176	-283	14,894
Energy Select Sector SPDR Fund	XLE	150.00	75.94	11,498	-107	11,391
Fidelity Select Retailing Portfolio	FSRPX	790.83	15.39	10,534	1,637	12,171
Fidelity International Capital Appreciation Fund	FIVFX	502.87	20.89	10,591	-85	10,505
Fidelity Small Cap Growth Fund	FCPGX	424.07	28.20	10,487	1,472	11,959
Goldman Sachs High Yield Municipal Fund Class C	GHYCX	2,128.70	9.75	20,330	425	20,755
Ishares S&P PFD EFT	PFF	110.00	37.71	4,154	-6	4,148
Templeton Global Bond Fund Class C	TEGBX	1,669.71	11.55	19,901	-616	19,285
Vanguard Consumer Staples Index Fund ETF Shares	VDC	100.00	134.27	14,604	-1,177	13,427
Vanguard Telecommunication Services Index Fund ETF Shares	VOX	110.00	84.92	10,027	-685	9,341
Vanguard Value Index Fund Investor Shares	VIVAX	259.33	40.49	10,740	-240	10,500
TOTAL Mutual Funds				138,041	335	138,376
Stocks						
AT&T Inc	T	725	32.11	26,104	-2,824	23,280
BP PLC	BP	360	45.66	15,131	1,307	16,438
Ford Motor Co	F	1,325	11.07	16,549	-1,882	14,668
Merck & Co Inc	MRK	190	60.70	10,691	842	11,533
PPL Corp	PPL	1,000	28.55	28,957	-407	28,550
Regions Financial Corp	RF	500	17.78	9,330	-440	8,890
South Jersey Industries Inc	SJI	300	33.47	9,369	672	10,041
Southern Co	SO	500	46.31	22,735	420	23,155
Union Pacific Corp	UNP	100	141.68	13,410	758	14,168
Ventas Inc	VTR	200	56.95	11,967	-577	11,390
Verizon Communications Inc	VZ	450	50.31	23,819	-1,179	22,640
TOTAL Stocks				188,062	-3,310	184,752
TOTAL				356,563	-2,975	353,588