

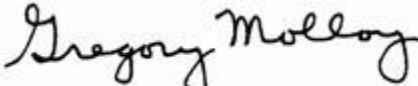
NRHS FINANCIAL REPORT

2014 First Quarter

July 31, 2014

Attached is the NRHS financial report for the first quarter of 2014. This report has been updated to be compatible with the 2013 audit report. Per previous agreements, this report is released to both the Board of Directors and the Advisory Council.

The 2013 audit report has been released previously.



Gregory Molloy

TO: Gregory Molloy

CC: Bob Bitzer
Bob Heavenrich
Angela Coaxum

FROM: James Little, Your Part Time Controller

SUBJECT: Updated NRHS Financial Statement for June 2014

DATE: July 30, 2014

Enclosed please find the NRHS financial statements for the six months ended June 30, 2014. Specific comments are the following:

1. As of June 30, 2014, NRHS is showing a surplus of \$155,000.
2. Net Assets have been updated as June 30 2014. The balance for Temporary Net Assets is \$126,000.
3. Cash balance as of June 30, 2014 is \$107,000.
4. Deferred Rail Camp Revenue as of June 30, 2014 is \$47,000.

If you have any questions or comments, please contact me.

Enclosures

NRHS

STATEMENT OF FINANCIAL POSITION

June 30, 2014

	6/30/2014	6/30/2013	Variance
ASSETS			
Cash Checking Accounts	\$ 50,576	\$ 321,831	\$ (271,255)
Cash - Money Market	56,568	-	56,568
Equities	-	217,280	(217,280)
Accounts Receivable	32,440	(198)	32,638
Convention Receivable	-	112,205	(112,205)
NRHS Fund Receivable	30,732	-	30,732
Prepaid Expenses	750	-	750
Inventory	23,302	20,397	2,904
Loan to NRHS Fund	50,000	-	50,000
Fixed Assets (Net)	5,850	7,695	(1,845)
Historical Items	14,940		14,940
TOTAL ASSETS	\$ 265,158	\$ 679,210	\$ (414,052)
LIABILITIES & NET ASSETS			
Accounts Payable	\$ 11,325	\$ 20,634	\$ (9,309)
Deferred Revenue	-	487,491	(487,491)
Deferred Rail Camp Bulletin	46,900	-	46,900
	-	10,748	(10,748)
TOTAL LIABILITIES	\$ 58,225	\$ 518,873	\$ (460,648)
Unrestricted	\$ (91,332)	\$ 49,722	\$ (141,054)
Temporary Restricted - Library	21,945	21,858	87
Temporary Restricted - Grants	7,860	-	7,860
Temporary Restricted - Rail Camp	27,203	-	27,203
Temporary Restricted - Educational	39,157	35,499	3,658
Temporary Restricted - Preservation	30,162	-	30,162
Permanently Restricted	17,399	17,399	-
Current Year Surplus(Deficit) Unrestricted	154,538	35,859	118,680
TOTAL NET ASSETS	\$ 206,933	\$ 160,338	\$ 46,595
TOTAL LIABILITIES & NET ASSETS	\$ 265,158	\$ 679,210	\$ (414,054)

Note: Net Assets has been updated and the balances are as of 6/30/14

NRHS

STATEMENT OF ACTIVITIES

For the Six Months Ended June 30, 2014

REVENUE	2014 Activity	Unrestricted Reserve	Temporarily Restricted	Permanently Restricted	YTD 2014 Activity
Member Dues	\$ 407,571				\$ 407,571
Sales Revenue	3,144				3,144
Convention Revenue	166,422				166,422
RailCamp Revenue	-				-
Other Revenue	1,961				1,961
Unrestricted Donations	23,554				23,554
Restricted Donations			21,881		21,881
Interest & Dividends	39				39
Capital Gains					-
TOTAL REVENUE	\$ 602,690	\$ -	\$ 21,881		\$ 624,572
EXPENSES					
Convention	\$ 144,703				\$ 144,703
Bulletin	18,347				18,347
Other Publications	24,564				24,564
Membership Records	8,080				8,080
Meeting & Travel	17,267				17,267
Staff & Admin	26,887				26,887
Accounting & Legal	50,147				50,147
Public Relation & Advertising	11,734				11,734
Planning & Development	10,976				10,976
Fundraising	-				-
Emblem Sales	254				254
Program Services	5,478				5,478
Library Operations	3,747				3,747
Rail Camp	16,671				16,671
Information Technology	479				479
Association Management Support	84,592				84,592
Grants & Donations	45,820				45,820
Library Acquisitions	287				287
Film Preservation	-				-
TOTAL EXPENSES	\$ 470,033	\$ -	\$ -	\$ -	\$ 470,033
CHANGE IN OPERATING ASSETS	\$ 132,657	\$ -	\$ 21,881	\$ -	\$ 154,538