

MILWAUKEE ROAD HISTORICAL ASSOCIATION

TREASURERS REPORT

CALENDAR YEAR 2022

Key to the organizations continued existence is the cash position and the expected cash flow throughout the year. Our cash position is listed below:

Total Cash Available at 12-31-2022		\$320,778
Segregated Funds	\$130,432	
Helms Fund	14,822	
Funds Available for Operations	175,524	

The Segregated Funds at 12-31-22 are as follows:

SKOK RESTORATION FUND	\$9,496	
IRM RESTORATION	54,618	
SCRIBBINS LIABRAY	13,130	
SKYTOP	31,243	
MUSEUM FUND	21,945	\$130,432

You can see the detail of these funds in the financial statements.

Inventory is our second largest current asset. At the end of 2022 the Organization had Inventory totaling \$64,489. The largest inventory item is Books which account for \$57,880 and the second largest item is Calendars which account for \$4,860. These two items account for 97% of the total Inventory.

The largest expenditure for the year is for the publication of our magazine, The Milwaukee Railroader. Due to the price increase this past year, it is expected that the organization will incur approximately \$130,000 for the four issues. Please note that our available cash is \$175,524 (See Above). I feel our cash position is sufficient for the upcoming year to cover our major expense.

From an Operations perspective, our dues revenue is up slightly year over year which does cover the cost of TMR.

The Company Store as a source of revenue does not produce much in profit but it exists for the benefit of the members. For 2022 the Store produced a Gross Profit (Sales Revenue minus Inventory Cost) of \$11,851. The Company Store Manager was paid \$10,761 to process orders, so the net income produced is \$1,090.

As we entered the 2023 renewal period, the organization stopped soliciting donations for our specific funds and instead, just solicited donations for our General Fund. These donations are needed to cover the remaining overhead expenses of the organization. These donations amounted to \$85,820. Our overhead expenses amount to \$41,024. Two expenses make up the majority of this expense, Office Manager Functions (2 individuals) for \$16,146 and credit card processing fees \$16,547.

Overall, 2022 produced a net income of \$17,776.

LEO H. DORN, CPA

TREASURER