

Nashville Steam Preservation Society

Annual Budget

Fiscal Year 2020

Cash Available, Beginning of Year		\$	600,000.00
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Revenues:

Direct Support:

Direct Public Grants	\$	450,000.00
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Contributions:

Individuals and Businesses	201,000.00
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Non-profit Organizations	20,000.00
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Special Events	10,000.00
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Donations in Kind:

Locomotive Parts	2,500.00
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Services	20,000.00
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Goods	3,000.00
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Tools, Equipment, Fixtures	5,000.00
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Company Store Inventory	1,200.00
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Discounts Received	600.00
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Total Direct Support		713,300.00
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Company Store Sales	40,622.00
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Less Cost of Goods Sold	16,249.00
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Gross Profit		24,373.00
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Investment Income:

Interest on Certificate of Deposit		2,000.00
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Total Revenues		739,673.00
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Total Resources		1,339,673.00
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Expenses:

Locomotive Restoration (Unrestricted Funds)

Restoration Supplies & Materials	20,000.00
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Restoration Parts	150,000.00
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Inspection & Repair	5,000.00
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Professional Services	300,000.00
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Funded by Specific Contributions

Cab Restoration	16,000.00
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Hot Water Pump Overhaul	18,000.00
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Total Locomotive Restoration		509,000.00
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Grounds and Facilities

Shop Equipment Maintenance & Repairs	2,000.00
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Maintenance Supplies - Shop and Grounds	2,000.00
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Maintenance Services	2,000.00
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Utilities	10,000.00
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TCRM Lease	24,000.00
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Maintenance-Rolling Stock & Storage	1,500.00
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Total Facilities		41,500.00
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Public Relations and Marketing		
Consulting Services-Public Relations	40,000.00	
Consulting Services-Fundraising	36,000.00	
Special Events	10,000.00	
Advertising and Other Materials	10,000.00	
Total Public Relations and Marketing		96,000.00
Educational Program and Development		
Education Director	30,000.00	
Education Material	15,000.00	
Education Programs / Events	15,000.00	
Total Education Program		60,000.00
Administration & Fundraising		
Postage and Other Mailing Service	4,000.00	
Newsletter Printing & Postage	7,000.00	
Software Subscriptions	1,000.00	
Administrative Supplies	1,000.00	
Website Operations	1,000.00	
Donation Processing Fees	500.00	
Company Store Operations	1,000.00	
Business Tax	600.00	
Liability, D&O, Property and Equipment Insurance		
Insurance	2,600.00	
Memberships & Dues	400.00	
Locomotive Lease	1.00	
Independent Audit	5,000.00	
Total Administration & Fundraising		24,101.00
Capital Expenditures		
Contractor Fees (to be credited toward facilities lease)	50,000.00	
Facility Upgrade Material (to be credited toward facilities lease)	20,000.00	
NSPS Rolling Stock Modification & Improvements	5,000.00	
Tools and Machinery	30,000.00	
		105,000.00
Total Expenses		835,601.00
Net Change in Available Resources		(95,928.00)
Cash Cash Available, End of Year		\$ 504,072.00

Notes:

1 Company Store sales projection:

Posted through 9/30/19	26,492.79
As annualized	35,323.72
2020 increase, 15%	40,622.28
COGS est 40%	16,248.91

Rich believes sales will increase due to:

Although change in venue has limited exposure, quality of items sold has significantly increased. More items of interest to railfans, etc.

Also, margin will increase due to sale of more profitable items.

2 Museum Site Preparation & Upgrades

A lot of the expenditures are capital items (having a life of one year or more) and are treated differently than ordinary operating expenses. I recommend that those items be reflected in a separate category as "Capital Expenditures"