

National Model Railroad Association[®], Inc.

Financial Statements

For the Fiscal Year Ended December 31, 2008

Tom Draper - HLM, DSA

NMRA Treasurer

National Model Railroad Association, Inc.
Statement of Financial Position
December 31, 2008

Assets

Cash and Cash Equivalents (Note 1)	\$196,002
Investments at Market (Note 2)	121,226
Building, Equipment and Land Net of Accumulated Depreciation (Note 3)	691,300
Accounts Receivable (Note 4)	0
Prepaid Expense (Note 5)	1,146
Inventory	<u>186,011</u>
Total Assets	<u>1,195,684</u>

Liabilities and Fund Balances

Current Liabilities

Unearned Income (Dues Paid In Advance)	84,964
Income Tax Payable	4,819
Accounts Payable (Note 6)	<u>2,048</u>
Total Current Liabilities	91,831

Fund Balances

Permanently Restricted Funds (Note 7)	120,595
Temporarily Restricted Funds (Note 8)	965,941
Unrestricted Funds	<u>17,317</u>
Total Fund Balances	<u>1,103,853</u>

Total Liabilities and Fund Balances	<u>1,195,684</u>
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The accompanying notes are an integral part of these financial statements

National Model Railroad Association, Inc.
Statement of Activities
for the Fiscal Year Ended December 31, 2008

Income

Dues Income		
Member Dues		\$447,907
Rail Pass Dues		1,782
Family Dues		4,202
Student Dues		876
Sustaining Dues		6,542
Life Dues		65,677
Corporate Dues		<u>1,508</u>
	Total Dues Income	528,494
Scale Rails Subscriptions Income		
Member Subscriptions		178,609
Rail Pass Subscriptions		6,908
Student Subscriptions		1,474
Sustaining Subscriptions		1,325
Life Subscriptions		27,715
Corporate Subscriptions		<u>73</u>
	Total Scale Rails Subscriptions Income	<u>216,104</u>
	 Total Dues & Scale Rails Subscriptions Income	 744,598
Other Income		
Temporarily Restricted Funds Closeout		26,430
Non Dues Programs		<u>1,063,717</u>
	Total Other Income	<u>1,090,148</u>
	Total Income	1,834,746

Expenses

Non Dues Programs		748,321
Region Rebates		33,543
President		26,550
Vice President		1,244
Secretary		1,504
Treasurer		11,504
Meetings		55,180
Meetings and Train Shows Department		21,321
Development Department		1,333
Publications Department		466,719
Education Department		8,209
MAP Department		4,373
Membership Services & Promotion Department		3,158
Standards & Conformance Department		8,404
Administration		363,015
Library		126,981
Depreciation		<u>26,344</u>
	Total Expenses	<u>1,907,703</u>

Net Income/(Loss) (72,957)

National Model Railroad Association, Inc.
Comparison of Statement of Financial Positions 12-31-08 to 12-31-07
Dcember 31, 2008

<u>Assets</u>	<u>12/31/08</u>	<u>12/31/07</u>	<u>Difference</u>
Cash & Cash Equivalents (Note 1)	\$196,002	\$249,473	(\$53,471)
Investments at Market (Note 2)	121,226	269,040	(147,814)
Building, Equipment and Land Net of Accumulated Depreciation (Note 3)	691,300	717,644	(26,344)
Accounts Receivable (Note 4)	0	0	0
Prepaid Expense (Note 5)	1,146	633	513
Inventory	<u>186,011</u>	<u>179,090</u>	<u>6,921</u>
Total Assets	<u>1,195,684</u>	<u>1,415,880</u>	<u>(220,196)</u>
 <u>Liabilities and Fund Balances</u>			
<u>Current Liabilities</u>			
Unearned Income (Dues Paid In Advance)	84,964	94,529	(9,565)
Income Tax Payable	4,819	11,161	(6,342)
Accounts Payable (Note 6)	<u>2,048</u>	<u>3,863</u>	<u>(1,815)</u>
Total Current Liabilities	91,831	109,553	(17,722)
 <u>Fund Balances</u>			
Permanently Restricted Funds (Note 7)	120,595	120,719	(124)
Temporarily Restricted Funds (Note 8)	965,941	1,095,334	(129,393)
Unrestricted Funds	<u>17,317</u>	<u>90,274</u>	<u>(72,957)</u>
Total Fund Balances	<u>1,103,853</u>	<u>1,306,327</u>	<u>(202,474)</u>
Total Liabilities and Fund Balances	<u>1,195,684</u>	<u>1,415,880</u>	<u>(220,196)</u>

The accompanying notes are an integral part of these financial statements

National Model Railroad Association, Inc.
Financial Report Notes
December 31, 2008

Note 1 - Cash and Cash Equivalents			
Account	12/31/08	12/31/07	Difference
Regular Checking Account	29,382	61,585	(32,203)
Operations Checking Account	7,257	638	6,619
Payroll Checking Account	804	978	(175)
Howell Day Museum Checking Account	14,010	17,563	(3,553)
Headquarters Postage Account	4	453	(449)
NTS (Train Show) Checking Account	83,756	74,095	9,661
NMRC (National Convention) Checking Account	45,438	73,458	(28,020)
NMRA Investments Money Market Account	5,173	10,685	(5,512)
Museum Investments Money Market Account	4,396	4,359	37
NTS Investments Money Market Account	<u>5,783</u>	<u>5,659</u>	<u>124</u>
Total Cash and Cash Equivalents	196,002	249,473	(53,471)

Note 2 - Investments at Market			
Account	12/31/08	12/31/07	Difference
NMRA	64,037	215,243	(151,206)
Howell Day Museum	<u>57,189</u>	<u>53,797</u>	<u>3,392</u>
Total Investments at Market	121,226	269,040	(147,814)

Note 3 - Building, Equipment and Land Net of Accumulated Depreciation			
Account	12/31/08	12/31/07	Difference
Building	1,102,642	1,102,642	(0)
Equipment	241,254	241,254	(0)
Land	40,000	40,000	0
Less accumulated Depreciation	<u>(692,596)</u>	<u>(666,252)</u>	<u>(26,344)</u>
Total Building, Equipment and Land Net of Depreciation	691,300	717,644	(26,344)

Note 4 - Accounts Receivable			
Account	12/31/08	12/31/07	Difference
	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Total Accounts Receivable	0	0	0

Note 5 - Prepaid Expense			
Account	12/31/08	12/31/07	Difference
2009 Expenses - Brestel	280	633	(353)
2009 Expenses - Voss	<u>866</u>	<u>0</u>	<u>866</u>
Total Prepaid Expense	1,146	633	513

National Model Railroad Association, Inc.
Financial Report Notes
December 31, 2008

Note 6 - Accounts Payable			
Account	12/31/08	12/31/07	Difference
Winchester Communications	0	500	(500)
403b Payable	0	1,195	(1,195)
Postage Meter Payable	2,021	2,021	0
Sales Tax Payable	<u>27</u>	<u>147</u>	<u>(120)</u>
Total Accounts Payable	2,048	3,863	(1,815)

Note 7 - Permanently Restricted Funds			
Account	12/31/08	12/31/07	Difference
Howell Day Museum Fund	75,595	75,719	(124)
Heart of America Fund	<u>45,000</u>	<u>45,000</u>	<u>0</u>
Total Permanently Restricted Funds	120,595	120,719	(124)

Note 8 - Temporarily Restricted Funds			
Account	12/31/08	12/31/07	Difference
NTS (National Train Show) Fund	89,539	79,755	9,784
NMRC (National Convention) Fund	45,438	73,458	(28,020)
Life Fund	811,644	896,342	(84,698)
Gift Annuity Fund	0	10,150	(10,150)
Colburn Book Publication Fund	0	16,280	(16,280)
Promotion Booth Fund	455	0	455
Pacesetters Fund	18,865	18,865	0
DCC Testing Platform Fund	<u>0</u>	<u>484</u>	<u>(484)</u>
Total Temporarily Restricted Funds	965,941	1,095,334	(129,393)

National Model Railroad Association, Inc.
Statement of Cash Flows from Operating Activities
For the Fiscal Year Ended December 31, 2008

Decrease in Net Assets	(\$220,196)
Adjustments to reconcile change in Net Assets to Net Cash used by operating activities:	
Depreciation and Amorization	26,344
Plus: Decreases in Current Assets and Increases in Current Liabilities	
Decrease in Accounts Receivable	
Increase in Inventory	6,921
Increase in Accounts Payable	
Increase in Income Tax Payable	
Increase in Unearned Income	(9,565)
Less: Increases in Current Assets and Decreases in Current Liabilities	
Increase in Accounts Receivable	
Increase in Prepaid Expense	513
Decrease in Accounts Payable	1,815
Decrease in Income Tax Payable	(6,342)
Net Cash from Operating Activities	(200,510)
Cash Flows from Investing Activities	
Net Cash from (used in) Investing Activities	<u>147,814</u>
Net Cash from Investing Activities	147,814
Cash Flows from Financing Activities	
Payment of Notes Payable	
Net Cash from Financing Activities	0
Net Increase/(Decrease) in Cash and Cash Equivalents	(53,471)
Cash and Cash Equivalents on 12-31-07	249,743
Cash and Cash Equivalents on 12-31-08	196,002

National Model Railroad Association, Inc.
NMRA Investments Portfolio
for the Fiscal Year Ended December 31, 2008

RBC Dain Rauscher NMRA Money Market Account

Beginning Balance (1-1-08)		\$10,685
<u>Income</u>		
Sales Proceeds and Redemptions	138,427	
Deposits	375	
Interest	8,611	
Dividends	165	
Securities Purchased	0	
Return of Principal	<u>21,167</u>	
Total Income		168,745
<u>Expenses</u>		
Withdrawals and Distributions	165,375	
Funds to Purchase Securities	<u>8,881</u>	
Total Expenses		<u>174,257</u>
Ending Balance (12-31-08)		5,173

RBC Dain Rauscher NMRA Investments at Market

Beginning Balance (1-1-08)		215,243
<u>Income</u>		
Securities Purchased	8,881	
Unearned Gain	<u>0</u>	
Total Income		8,881
<u>Expenses</u>		
Return of Principal	21,167	
Securities Sold or Redeemed	138,427	
Unearned Loss	<u>494</u>	
Total Expenses		<u>160,088</u>
Ending Balance (12-31-08)		64,037

National Model Railroad Association, Inc.
Museum Investments Portfolio
for the Fiscal Year Ended December 31, 2008

RBC Dain Rauscher Museum Money Market Account

Beginning Balance (1-1-08) \$4,359

Income

Sales Proceeds and Redemptions	0	
Interest	3,194	
Dividends	112	
Securities Purchased	0	
Return of Principal	<u>7,617</u>	
Total Income		10,923

Expenses

Withdrawals and Distributions	0	
Taxes Withheld	0	
Funds to Purchase Securities	<u>10,886</u>	
Total Expenses		<u>10,886</u>

Ending Balance (12-31-08) 4,396

RBC Dain Rauscher Museum Investments at Market

Beginning Balance (1-1-08) 53,797

Income

Securities Purchased	10,886	
Unearned Gain	<u>124</u>	
Total Income		11,009

Expenses

Return of Principal	7,617	
Unearned Loss	0	
Securities Sold or Redeemed	<u>0</u>	
Total Expenses		<u>7,617</u>

Ending Balance (12-31-08) 57,189

**National Model Railroad Association, Inc.
 Howell Day Museum Fund - Funding Analysis
 Inception to Date
 as of December 31, 2008**

Income

Howell Day Donations	\$371,500	
Museum Cars	10,088	
Elliott Collection	3,519	
Other Donations	<u>30,886</u>	
Total Donations		415,993
FTB Checking Interest Earned	864	
Investment Gains/(Loss)	<u>19,974</u>	
Total Other		<u>20,838</u>
Total Income		436,831

Expenses

Withdrawals	29,094	
Expenses to date	<u>332,142</u>	
Total Expenses		<u>361,236</u>
Fund Balance		75,595

Funding in Museum Accounts

FTB Museum Checking Acct	14,010	
Investments (Money Market Account)	4,396	
Investments (at Market)	<u>57,189</u>	
Total Accounts Balance		<u>75,595</u>

National Model Railroad Association, Inc.
Howell Day Museum Fund
Statement of Activities
For the Fiscal Year Ended December 31, 2008

Income

Howell Day Donations	\$0	
Development Donations	524	
Elliot Collection	0	
Surplus Item Sales	8,752	
Museum Cars	0	
Other Donations	<u>0</u>	
Total Donations		9,276
FTB Checking Interest Earned	54	
Investment Gains/(Loss)	<u>3,429</u>	
Total Other		<u>3,483</u>
Total Income		12,759

Expenses

Postage	15	
Shipping	7	
Utilities	0	
Security	201	
Insurance	6,849	
Taxes	374	
Trademarks	0	
Elliot Estate	0	
Museum Committee Meetings	437	
HDM Car Refunds	0	
Rent	0	
Consultant	0	
Bulline Cars	5,000	
Other	<u>0</u>	
Total Expenses		<u>12,883</u>
Net		(124)

National Model Railroad Association, Inc.
Detailed Statement of Income Activities
for the Fiscal Year Ended December 31, 2008

Income

Dues Income

Member Dues	\$447,907
Rail Pass Dues	1,782
Family Dues	4,202
Student Dues	876
Sustaining Dues	6,542
Life Dues	65,677
Corporate Dues	<u>1,508</u>
Total Dues Income	528,494

Scale Rails Subscriptions Income

Member Subscriptions	178,609
Rail Pass Subscriptions	6,908
Student Subscriptions	1,474
Sustaining Subscriptions	1,325
Life Subscriptions	27,715
Corporate Subscriptions	<u>73</u>
Total Scale Rails Subscriptions Income	<u>216,104</u>

Total Dues & Scale Rails Subscriptions Income 744,598

Other Income

Temporarily Restricted Funds Closeout 26,430

Non Dues Programs

Gauges & Collectables	57,016
Calendar	51,206
Labels	42,623
MWTM	0
Heritage Cars	14,115
Living Legends Cars	4,917
Advertising (Scale Rails)	134,433
Book Publications	48,658
Residual Clinic & Symposium Books	2,504
2008 Clinic Book	2,066
Other Income Activity	552
Databook	0
InfoPak	195
Library Income Activity	18,655
Detroit Convention & Train Show	0
Anaheim Convention	312,691
Anaheim Train Show	281,421
General Donations & Other Admin	15,461
70th Anniversary Car	623
Development Income Activity	76,580
Matching Grant Program (Chait/Freytag)	0
Donations to Matching Program	0
C & I Inspection Fees	0
Museum Rental	<u>0</u>

Total Non Dues Programs 1,063,717

Total Other Income 1,090,147

Total Income 1,834,746

National Model Railroad Association, Inc.
Detailed Statement of Expense and Net Activities
for the Fiscal Year Ended December 31, 2008

Expenses

Other Expenses

Non Dues Programs

Gauges & Collectables	18,894
Calendar	24,749
Labels	5,513
MWTM	313
Heritage Cars	11,944
Living Legends Cars	2,669
Advertising (Scale Rails)	52,403
Book Publications	33,217
Residual Clinic & Symposium Books	1,170
2007 Clinic Book	298
Other Income Activity	250
Databook	0
InfoPak	25
Library Income Activity	0
Detroit Covention & Trade Show	0
Anaheim Convention	299,195
Anaheim Train Show	297,066
General Donations & Other Admin	0
70th Anniversary Car	615
Development Income Activity	0
Matching Grant Program (Chait/Freytag)	0
Donations to Matching Program	0
C & I Inspection Fees	0
Museum Rental	<u>0</u>

Total Non Dues Programs 748,321

Region Rebates 33,543

Department Expenses

President	26,550
Vice President	1,244
Secretary	1,504
Treasurer	11,504
Meetings	55,180
Meetings and Train Shows Department	21,321
Development Department	1,333
Publications Department	466,719
Education Department	8,209
MAP Department	4,373
Membership Services & Promotion	3,158
Standards & Conformance	8,404
Administration	363,015
Library	<u>126,981</u>

Total Department Expenses 1,099,495

Depreciation 26,344

Total Expenses 1,907,703

Net Income/(Loss) (72,957)

National Model Railroad Association, Inc.
Other Income Programs
For the Fiscal Year Ended December 31, 2008

	<u>Gross Income</u>	<u>Gross Expenses</u>	<u>Net Income</u>
Non Dues Programs			
Gauges & Collectibles	57,016	18,894	38,121
Calendar	51,206	24,749	26,457
Labels	42,623	5,513	37,110
MWTM	0	313	(313)
Heritage Cars	14,115	11,944	2,172
Living Legends Cars	4,917	2,669	2,248
Advertising (Scale Rails)	134,433	52,403	82,031
Book Publications	48,658	33,217	15,441
Residual Clinic & Symposium Books	2,504	1,170	1,335
2008 Clinic Book	2,066	298	1,767
Other Income Activity	552	250	302
Databook	0	0	0
InfoPak	195	25	171
Library Income Activity	18,655	0	18,655
Detroit Convention & Train Show	0	0	0
Anaheim Convention	312,691	299,195	13,496
Anaheim Train Show	281,421	297,066	(15,645)
General Donations & Other Admin	15,461	0	15,461
70th Anniversary Car	623	615	8
Development Income Activity	76,580	0	76,580
Matching Grant Program (Chait/Freytag)	0	0	0
Donations to Matching Program	0	0	0
C & I Inspection Fees	0	0	0
Museum Rental	<u>0</u>	<u>0</u>	<u>0</u>
Total Non Dues Programs	1,063,717	748,321	315,396

National Model Railroad Association, Inc.
Gauges & Collectibles Activity
for the Fiscal Year Ended December 31, 2008

	<u>Gauges</u>			<u>Collectibles</u>			<u>Totals</u>		<u>Grand Total</u>
	<u>Non Member</u>	<u>Member</u>	<u>Total</u>	<u>Non Member</u>	<u>Member</u>	<u>Total</u>	<u>Non Member</u>	<u>Member</u>	
Income									
Sales	\$30,424	\$5,166	\$35,590	\$0	\$17,898	\$17,898	\$30,424	\$23,063	\$53,487
Shipping/Handling	<u>353</u>	<u>1,207</u>	<u>1,560</u>	<u>0</u>	<u>1,968</u>	<u>1,968</u>	<u>\$353</u>	<u>\$3,175</u>	<u>3,528</u>
Total Income	30,777	6,373	37,150	0	19,866	19,866	30,777	26,238	57,016
Expenses									
Cost of Goods Sold	2,746	1,822	4,568	0	6,069	6,069	\$2,746	\$7,891	10,637
Advertising	1,000	468	1,468	0	458	458	\$1,000	\$926	1,926
Material	0	0	0	0	0	0	\$0	\$0	0
Refunds	5	80	85	0	58	58	\$5	\$138	143
Postage/Shipping	203	448	651	0	1,628	1,628	\$203	\$2,076	2,280
Income Taxes	<u>3,909</u>	<u>0</u>	<u>3,909</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$3,909</u>	<u>\$0</u>	<u>3,909</u>
Total Expenses	7,863	2,818	10,681	0	8,214	8,214	7,863	11,032	18,894
Net Income	22,915	3,554	26,469	0	11,652	11,652	22,915	15,206	38,121

National Model Railroad Association, Inc.
Heritage Car Activity
for the Fiscal Year Ended December 31, 2008

Income

	<u>Car Sales</u>	<u>Shipping/ Handling</u>	<u>Total Income</u>
HC6 (Great Gulch, Yahoo Valley)	\$0	\$0	\$0
HC7 (Texas & Rio Grande West)	497	44	541
HC8 (Firewater & Kicking Horse)	172	27	200
HC9 (Hollywood & Western)	242	50	291
HC10 (Glencoe & Skokie Valley)	401	56	457
HC11 (Alturas & Lone Pine)	726	183	909
HC12 (Bent Spaghetti Lines)	732	150	882
HC13 (Platteville and Calamine)	524	112	636
HC14 (Crooked Mountain Lines)	881	210	1,091
HC15 (Hardscrabble & Great Divide)	523	89	612
HC16 (Moonlight & Violins)	289	13	302
HC17 (St. Claire Northern)	1,274	149	1,423
HC18 (East Penn Line)	<u>5,741</u>	<u>1,030</u>	<u>6,771</u>
Totals	12,002	2,114	14,115

Expenses

	<u>Cost of Goods Sold</u>	<u>Adver- tising</u>	<u>Refunds</u>	<u>Postage/ Shipping</u>	<u>Total Expenses</u>	<u>Net Income</u>
HC6 (Great Gulch, Yahoo Valley)	0	0	0	0	0	0
HC7 (Texas & Rio Grande West)	0	0	0	43	43	499
HC8 (Firewater & Kicking Horse)	0	0	0	25	25	174
HC9 (Hollywood & Western)	0	0	0	27	27	264
HC10 (Glencoe & Skokie Valley)	0	0	0	29	29	428
HC11 (Alturas & Lone Pine)	0	0	17	178	195	714
HC12 (Bent Spaghetti Lines)	1,016	0	17	110	1,143	(261)
HC13 (Platteville and Calamine)	894	0	0	60	953	(317)
HC14 (Crooked Mountain Lines)	1,358	0	0	123	1,481	(390)
HC15 (Hardscrabble & Great Divide)	875	0	0	46	921	(309)
HC16 (Moonlight & Violins)	223	0	0	14	236	65
HC17 (St. Claire Northern)	811	0	0	633	1,444	(21)
HC18 (East Penn Line)	<u>3,659</u>	<u>1,466</u>	<u>51</u>	<u>270</u>	<u>5,445</u>	<u>1,325</u>
Totals	8,835	1,466	85	1,558	11,944	2,172

National Model Railroad Association, Inc.
Living Legend Car Activity
for the Fiscal Year Ended December 31, 2008

Income

	<u>Car Sales</u>	<u>Shipping/ Handling</u>	<u>Total Income</u>
LL1 (Canandaigua Southern)	\$389	\$51	\$440
LL2 (Davies Steel)	757	120	877
LL3 (Gibraltar)	519	111	630
LL4 (Susquehanna Northern)	626	147	773
LL5 (Virginian & Ohio)	778	145	923
LL6 (Allegheny Midland)	242	23	265
LL7 (Lower Level Line)	<u>905</u>	<u>104</u>	<u>1,009</u>
Totals	4,216	702	4,917

Expenses

	<u>Cost of Goods Sold</u>	<u>Adver- tising</u>	<u>Refunds</u>	<u>Postage/ Shipping</u>	<u>Total Expenses</u>	<u>Net Income</u>
LL1 (Canandaigua Southern)	0	0	0	10	10	430
LL2 (Davies Steel)	0	0	0	38	38	839
LL3 (Gibraltar)	0	0	0	65	65	565
LL4 (Susquehanna Northern)	0	0	0	230	230	543
LL5 (Virginian & Ohio)	1,245	0	37	103	1,385	(462)
LL6 (Allegheny Midland)	290	0	0	4	294	(29)
LL7 (Lower Level Line)	<u>607</u>	<u>0</u>	<u>0</u>	<u>40</u>	<u>648</u>	<u>361</u>
Totals	2,143	0	37	489	2,669	2,248

National Model Railroad Association, Inc.
Advertising Income Activity
for the Fiscal Year Ended December 31, 2008

Income

Advertising	<u>\$134,433</u>
Total Income	134,433

Expense

Commission	35,430
Phone	0
Postage	0
Shipping	32
Ad Preparation	15,900
Supplies	1,040
Travel	0
Lodging	0
Food	<u>0</u>
Total Expense	<u>52,403</u>

Net Advertising Income	82,031
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National Model Railroad Association, Inc.
Book Publications Income Activity
for the Fiscal Year Ended December 31, 2008

<u>Income</u>	<u>Book Sales</u>	<u>Shipping/ Handling</u>	<u>Total Income</u>
ORER 1953 SB Non-Member	72	25	97
ORER 1953 SB Member	<u>1,547</u>	<u>443</u>	<u>1,990</u>
Total ORER 1953 SB	1,620	467	2,087
FT & T Non-Member	0	0	0
FT & T Member	<u>149</u>	<u>39</u>	<u>188</u>
Total FT & T	149	39	188
Porter HB Non-Member	0	0	0
Porter HB Member	<u>38</u>	<u>24</u>	<u>62</u>
Total Porter HB	38	24	62
Porter SB Non-Member	464	163	627
Porter SB Member	<u>876</u>	<u>380</u>	<u>1,256</u>
Total Porter SB	1,340	543	1,883
ORER 1943 HB Non-Member	0	0	0
ORER 1943 HB Member	<u>332</u>	<u>88</u>	<u>420</u>
Total ORER 1943 HB	332	88	420
ORER 1943 SB Non-Member	34	13	48
ORER 1943 SB Member	<u>1,012</u>	<u>272</u>	<u>1,284</u>
Total ORER 1943 SB	1,046	286	1,332
Western Pacific HB Non-Mem	0	0	0
Western Pacific HB Member	<u>861</u>	<u>197</u>	<u>1,058</u>
Total Western Pacific HB	861	197	1,058
Railway T & M HB Non-Mem	0	0	0
Railway T & M HB Member	<u>0</u>	<u>0</u>	<u>0</u>
Total Railway T & M HB	0	0	0
Open Loads SB Non-Mem	0	0	0
Open Loads SB Member	<u>0</u>	<u>0</u>	<u>0</u>
Total Open Loads SB	0	0	0
Freight Car Fleet HB Non-Mem	1,788	173	1,962
Freight Car Fleet HB Member	<u>5,020</u>	<u>719</u>	<u>5,739</u>
Total Freight Car Fleet HB	6,808	892	7,701
Steel Freight Cars HB Non-Mem	0	0	0
Steel Freight Cars HB Member	<u>0</u>	<u>0</u>	<u>0</u>
Total Steel Freight Cars HB	0	0	0
Logging Book HB Non-Mem	8,415	1,742	10,157
Logging HB Member	<u>18,468</u>	<u>5,302</u>	<u>23,770</u>
Total Logging Book HB	<u>26,883</u>	<u>7,044</u>	<u>33,928</u>
Total Income	39,077	9,581	48,658

National Model Railroad Association, Inc.
Book Publications (cont) Expenses and Net Activity
for the Fiscal Year Ended December 31, 2008

<u>Expenses</u>	<u>COGS</u>	<u>Adver- tising</u>	<u>Re- funds</u>	<u>Postage/ Shipping</u>	<u>Income Tax</u>	<u>Total Expenses</u>	<u>Net Income</u>
ORER 1953 SB Non-Member	27	0	0	6	9	42	54
ORER 1953 SB Member	<u>963</u>	<u>0</u>	<u>0</u>	<u>343</u>	<u>0</u>	<u>1,306</u>	<u>684</u>
Total ORER 1953 SB	990	0	0	349	9	1,348	739
FT & T Non-Member	0	0	0	0	0	0	0
FT & T Member	<u>14</u>	<u>0</u>	<u>192</u>	<u>0</u>	<u>0</u>	<u>205</u>	<u>(18)</u>
Total FT & T	14	0	192	0	0	205	(18)
Porter HB Non-Member	0	0	0	0	0	0	0
Porter HB Member	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>	<u>0</u>	<u>7</u>	<u>56</u>
Total Porter HB	0	0	0	7	0	7	56
Porter SB Non-Member	0	0	0	107	76	183	445
Porter SB Member	<u>0</u>	<u>0</u>	<u>8</u>	<u>160</u>	<u>0</u>	<u>169</u>	<u>1,087</u>
Total Porter SB	0	0	8	267	76	351	1,531
ORER 1943 HB Non-Member	0	0	0	0	0	0	0
ORER 1943 HB Member	<u>344</u>	<u>0</u>	<u>0</u>	<u>47</u>	<u>0</u>	<u>391</u>	<u>29</u>
Total ORER 1943 HB	344	0	0	47	0	391	29
ORER 1943 SB Non-Member	21	0	0	0	4	25	22
ORER 1943 SB Member	<u>1,533</u>	<u>0</u>	<u>0</u>	<u>206</u>	<u>0</u>	<u>1,739</u>	<u>(454)</u>
Total ORER 1943 SB	1,554	0	0	206	4	1,764	(432)
Western Pacific HB Non-Mem	0	0	0	0	0	0	0
Western Pacific HB Member	<u>1,037</u>	<u>0</u>	<u>63</u>	<u>48</u>	<u>0</u>	<u>1,148</u>	<u>(90)</u>
Total Western Pacific HB	1,037	0	63	48	0	1,148	(90)
Railway T & M HB Non-Mem	0	0	0	0	0	0	0
Railway T & M HB Member	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Railway T & M HB	0	0	0	0	0	0	0
Open Loads SB Non-Mem	0	0	0	0	0	0	0
Open Loads SB Member	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Open Loads SB	0	0	0	0	0	0	0
Freight Car Fleet HB Non-Mem	363	0	0	128	214	705	1,256
Freight Car Fleet HB Member	<u>1,058</u>	<u>2,000</u>	<u>0</u>	<u>425</u>	<u>0</u>	<u>3,483</u>	<u>2,256</u>
Total Freight Car Fleet HB	1,421	2,000	0	554	214	4,189	3,512
Steel Freight Cars HB Non-Mem	0	0	0	0	0	0	0
Steel Freight Cars HB Member	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Steel Freight Cars HB	0	0	0	0	0	0	0
Logging Book HB Non-Mem	3,183	0	0	849	892	4,925	5,232
Logging HB Member	<u>7,832</u>	<u>6,637</u>	<u>33</u>	<u>4,387</u>	<u>0</u>	<u>18,888</u>	<u>4,882</u>
Total Logging Book HB	<u>11,015</u>	<u>6,637</u>	<u>33</u>	<u>5,237</u>	<u>892</u>	<u>23,814</u>	<u>10,114</u>
Total Expenses	16,374	8,637	296	6,714	1,196	33,217	
Total Net Non-Mem							7,010
Total Net Member							<u>8,432</u>
Total Net	16,374	8,637	296	6,714	1,196	33,217	15,441

National Model Railroad Association, Inc.
Clinic & Symposium Book Activity
for the Fiscal Year Ended December 31, 2008

Income

<u>Clinic Book</u>	<u>Book Sales</u>	<u>Shipping/ Handling</u>	<u>Total Income</u>
1990 (Pittsburgh)	\$57	\$21	\$78
1992 (Columbus)	6	0	6
1994 (Portland)	51	15	66
1998 (Kansas City)	0	0	0
1999 (St. Paul)	61	26	88
2000 (San Jose)	104	45	149
2001 (St. Louis)	0	0	0
2002 (Ft. Lauderdale)	244	62	306
2003 (Toronto)	103	22	124
2004 (Seattle)	0	0	0
2005 (Cincinnati)	580	113	692
2006 (Philadelphia)	783	197	980
2007 (Detroit)	12	3	15
2008 (Anaheim)	<u>1,946</u>	<u>119</u>	<u>2,066</u>
Totals	3,947	623	4,570

Symposium Book

# 2	0	0	0
# 3	0	0	0
# 4	<u>0</u>	<u>0</u>	<u>0</u>
Totals	0	0	0

Expenses

<u>Clinic Book</u>	<u>Cost of Goods Sold</u>	<u>Adver- tising</u>	<u>Refunds</u>	<u>Postage/ Shipping</u>	<u>Income Taxes</u>	<u>Total Expenses</u>	<u>Net Income</u>
1990 (Pittsburgh)	32	0	0	12	0	45	33
1992 (Columbus)	5	0	0	0	0	5	1
1994 (Portland)	57	0	0	6	0	63	3
1998 (Kansas City)	0	0	0	0	0	0	0
1999 (St. Paul)	91	0	0	9	0	100	(12)
2000 (San Jose)	126	0	0	23	0	149	0
2001 (St. Louis)	0	0	0	0	0	0	0
2002 (Ft. Lauderdale)	135	0	0	31	0	166	141
2003 (Toronto)	41	0	0	16	1	58	66
2004 (Seattle)	0	0	0	0	0	0	0
2005 (Cincinnati)	153	0	0	75	0	228	464
2006 (Philadelphia)	287	0	6	64	0	357	623
2007 (Detroit)	0	0	0	0	0	0	15
2008 (Anaheim)	<u>225</u>	<u>0</u>	<u>0</u>	<u>73</u>	<u>0</u>	<u>298</u>	<u>1,767</u>
Totals	1,152	0	6	309	1	1,468	3,102

Symposium Book

# 2	0	0	0	0	0	0	0
# 3	0	0	0	0	0	0	0
# 4	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	0	0	0	0	0	0	0

National Model Railroad Association, Inc.
Other Income Activity
for the Fiscal Year Ended December 31, 2008

Income

Pike Registry	\$530
DCC Test Boards	0
New Car Project	0
Limited Edition Car	0
Scale Rails Back Issues	<u>22</u>
Total Income	552

<u>Expense</u>		<u>Net Income</u>
Pike Registry	0	530
DCC Test Boards	0	0
New Car Project	11	(11)
Limited Edition Car	0	0
Scale Rails Back Issues	<u>239</u>	<u>(217)</u>
Total Expense	250	302

National Model Railroad Association, Inc.
Library Income Activity
for the Fiscal Year Ended December 31, 2008

Income

Income	\$5,942
Research Fees	1,052
Support Donations	9,566
Friends of Library Donations	1,556
A/V Sales	<u>539</u>

Total Income 18,655

Expense

A/V Sales	<u>0</u>
Total Expense	<u>0</u>

Net Income 18,655

**National Model Railroad Association, Inc.
 General Donations & Other Administrative Income Activity
 for the Fiscal Year Ended December 31, 2008**

Income

Insurance		\$5,198
General Donations		
NMRA Support Donations	9,955	
Team 500 Program	0	
Single Membership Support	0	
Administration Donations	0	
Life Member Donation Program	100	
Computer Support Donations	0	
Company Store Consignment Fee	0	
Corporate Memberships	0	
Facilities Development	<u>0</u>	
Total General Donations		10,055
Other Administrative		
EHB	0	
Checking Account Earned Interest	<u>208</u>	
Total Other Administrative		<u>208</u>
Total Income		15,461

Expense

Total Expense		<u>0</u>
Net Income		15,461

National Model Railroad Association, Inc.
Development Income Activity
for the Fiscal Year Ended December 31, 2008

Income

Development Donations

Kalmbach Memorial Library Operating Expenses	5,432
Kalmbach Memorial Library Endowment	5,770
Life Member Fund	65,378
Other	<u>0</u>
Total Development Donations	76,580

Total Income **76,580**

Expense

Total Expense **0**

Net Development Income Activity **76,580**

National Model Railroad Association, Inc.
Publications Activity
for the Fiscal Year Ended December 31, 2008

Income

Scale Rails Subscriptions	\$216,104
Advertising Net Income	<u>82,031</u>
Total Publications Income	298,135

Expense

Department Chairman		45
Postage		
Domestic	70,108	
Canada	5,304	
Foreign	<u>20,644</u>	
Total Postage		96,056
Shipping		
Domestic	4,982	
Canada	5,717	
Foreign	<u>3,111</u>	
Total Shipping		13,810
Printing		176,715
Packaging Domestic Issues		27,208
Travel (incl Food & Lodging)		1,954
Author Payments		28,431
Editor		
Expenses	5,680	
Contract	<u>116,820</u>	
Total Editor		<u>122,500</u>
Total Expense		<u>466,719</u>
Net Publications Activity		(168,584)

National Model Railroad Association, Inc.
Howell Day Museum Car Activity
for the Fiscal Year Ended December 31, 2008

Income

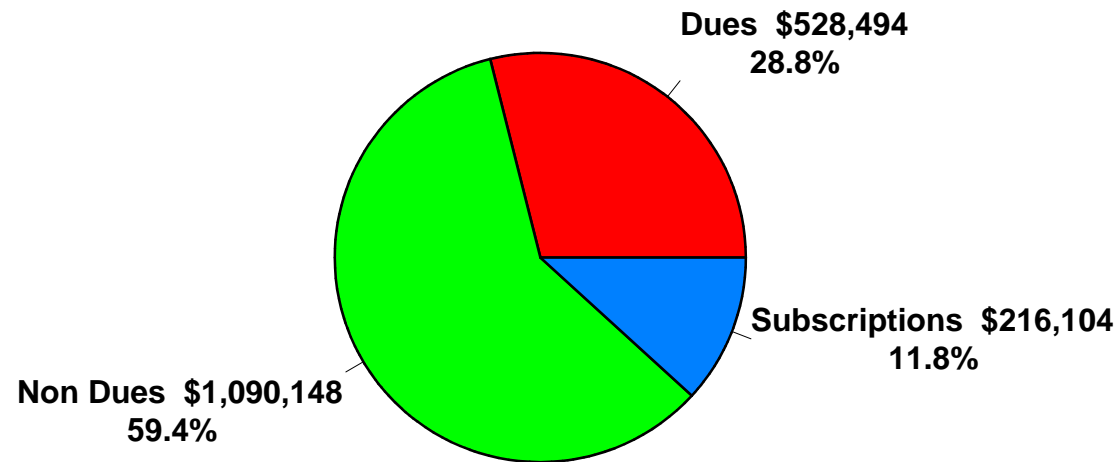
	<u>Car Sales</u>	<u>Shipping/ Handling</u>	<u>Total Income</u>
G&D Car #5516	\$0	\$0	\$0
G&D Car #5573	0	0	\$0
G&D Car Set #5516 & #5573	0	0	\$0
G&D Car #5513	0	0	\$0
G&D Car #5548	0	0	\$0
G&D Car Set #5513 & #5548	<u>0</u>	<u>0</u>	<u>\$0</u>
Totals	0	0	0

Expenses

	<u>Cost of Goods Sold</u>	<u>Adver- tising</u>	<u>Refunds</u>	<u>Postage/ Shipping</u>	<u>Total Expenses</u>	<u>Net Income</u>
G&D Car #5516 & #5573	0	0	0	0	0	0
G&D Car #5513 & #5548	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	0	0	0	0	0	0

NMRA Income Analysis

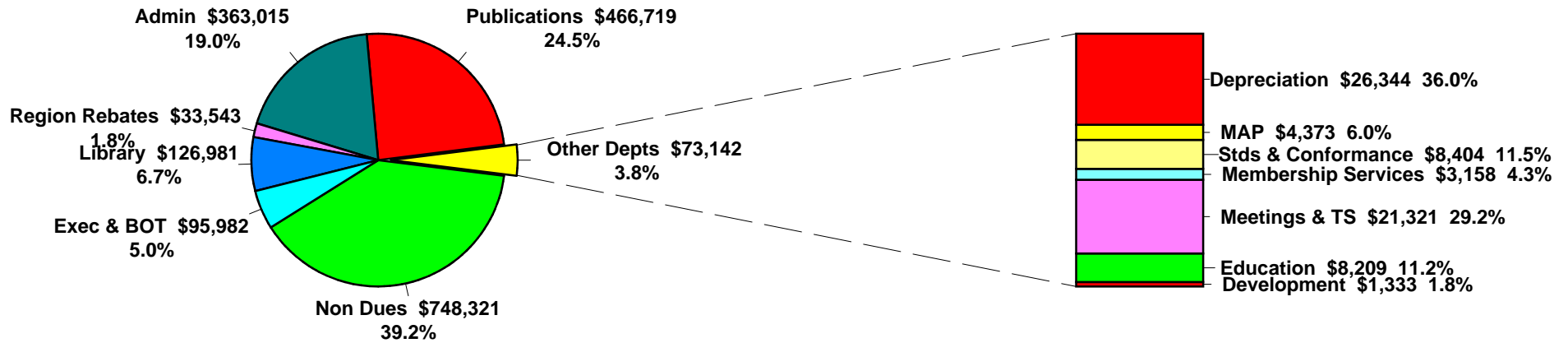
for the Fiscal Year Ended December 31, 2008



Total Income: \$1,834,746

NMRA Expense Analysis

for the Fiscal Year Ended December 31, 2008



Total Expenses: \$1,907,703
Net Income/(Loss): (\$72,957)