

Finance Meeting

Monday, April 18th at 12pm

Attending: Cody O'Dell, Mike Steele, Dick Foran, Brad Garrick, Dr. Todd Hlavaty. Staff attending – Kirsten Parker, Jane Kuchta

- Noted that the Equitable loan payment for \$2285 was posted to the wrong account.
- Occupancy tax revenue is higher which is good.
- In April, Kirsten removed some slow selling items from inventory totaling about \$7000 to give away for Easter and the recent train shows.
- It may be time to clear Super 8 from A/R.
- Admissions and merchandise were both up January-March, as was advertising.
- Need to be prepared for the effects of inflation in both COGS and customers spending less in the gift store.
- Guest services had a \$5800 printing charge for tickets and pano brochures. Came through a little earlier this year.
- May need to look ahead at big expenditures and try to take care of them sooner due to rising costs.
- Phone system should be updated later this month after BTS finishes the city project.
- Security system meeting with Heartland Security wasn't great; he didn't seem to listen to what we want. Waiting on a bid from him.
- Stairwell lighting – been replacing lights with LED as they break. With the emergency lights, we are hoping to use them on every other floor due to the high price of the battery packs.
- Mike has been in contact with Bob regarding the journal entries; should be able to wrap this up with the tax season ending.
- Staff room looks awesome. With the front desk counter being the supply issue, we will go a different route and work with Glass Doctor to create a glass top shadow box with a train running inside. Galvin will build drawers for storage underneath.

Golden Spike Tower & Visitor Center

1-Balance Sheet vs. Last Year

Accrual Basis

As of March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
100000 · Cash in Bank	204,244.04	151,328.30	52,915.74
104000 · FNB-USDA Loan Repayment Reserve	185,202.00	154,187.82	31,014.18
109500 · Cash in Drawer	20.74	0.00	20.74
Total Checking/Savings	389,466.78	305,516.12	83,950.66
Accounts Receivable	1,591.90	1,241.90	350.00
Other Current Assets			
110000 · Cash on Hand			
111000 · Cash on Hand-Ticket Window Till	250.00	250.00	0.00
112000 · Cash on Hand-Gift Shop Till	250.00	250.00	0.00
113000 · Cash On Hand - Petty Cash	500.00	500.00	0.00
Total 110000 · Cash on Hand	1,000.00	1,000.00	0.00
115000 · Undeposited Funds	0.00	53.00	-53.00
121000 · Inventory Asset	66,230.25	67,855.84	-1,625.59
123500 · Accrued Occupancy Tax Receivabl	23,760.37	19,517.68	4,242.69
Total Other Current Assets	90,990.62	88,426.52	2,564.10
Total Current Assets	482,049.30	395,184.54	86,864.76
Fixed Assets			
150000 · Fixed Assets			
151000 · Building	2,960,647.57	2,960,647.57	0.00
152000 · Furniture & Fixtures	63,048.86	63,048.86	0.00
153000 · Equipment	370,293.13	370,293.13	0.00
154000 · Land	289,259.10	289,259.10	0.00
155000 · Parking Lot Improvements	11,375.00	11,375.00	0.00
Total 150000 · Fixed Assets	3,694,623.66	3,694,623.66	0.00
Total Fixed Assets	3,694,623.66	3,694,623.66	0.00
Other Assets			
161000 · Mid NE Community Foundation	6,160.87	6,160.87	0.00
Total Other Assets	6,160.87	6,160.87	0.00
TOTAL ASSETS	4,182,833.83	4,095,969.07	86,864.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	4,423.10	10,317.93	-5,894.83
Credit Cards	-2,532.39	7,025.42	-9,557.81
Other Current Liabilities			
210000 · Accrued Accounts Payable			
211000 · Accrued USDA Interest	4,597.45	4,597.45	0.00
212000 · Accrued Real Estate Taxes	8,184.10	8,184.10	0.00
210000 · Accrued Accounts Payable - Other	4,824.76	4,824.76	0.00
Total 210000 · Accrued Accounts Payable	17,606.31	17,606.31	0.00
220000 · Payroll Liabilities	4,440.55	3,790.90	649.65
230000 · Sales Tax Payable	1,592.84	1,684.66	-91.82
252000 · Gift Certificates Outstanding	80.00	0.00	80.00

Golden Spike Tower & Visitor Center 1-Balance Sheet vs. Last Year

As of March 31, 2022

Accrual Basis

	Mar 31, 22	Mar 31, 21	\$ Change
Total Other Current Liabilities	23,719.70	23,081.87	637.83
Total Current Liabilities	25,610.41	40,425.22	-14,814.81
Long Term Liabilities			
250000 · Loans Payable	1,495,935.34	1,703,779.77	-207,844.43
Total Long Term Liabilities	1,495,935.34	1,703,779.77	-207,844.43
Total Liabilities	1,521,545.75	1,744,204.99	-222,659.24
Equity			
300000 · Opening Bal Equity	1,112,262.69	1,112,262.69	0.00
310000 · Retained Earnings	1,565,285.01	1,229,508.12	335,776.89
Net Income	-16,259.62	9,993.27	-26,252.89
Total Equity	2,661,288.08	2,351,764.08	309,524.00
TOTAL LIABILITIES & EQUITY	4,182,833.83	4,095,969.07	86,864.76

Golden Spike Tower & Visitor Center
02-A/P Aging Summary
As of March 31, 2022

	<u>Current</u>	<u>1 - 30</u>	<u>> 30</u>	<u>TOTAL</u>
Al's Lock & Safe	85.00	0.00	0.00	85.00
Bluffs Facility Solutions	131.36	0.00	0.00	131.36
Born Rail Product	579.80	0.00	0.00	579.80
Creativity Unlimited Arts Council	175.00	0.00	0.00	175.00
Demdaco	0.00	0.00	0.00	0.00
Dowdle Puzzle	0.00	0.00	-34.00	-34.00
Faire	1,324.12	0.00	0.00	1,324.12
Golden Spike Tower	0.00	0.00	0.00	0.00
Ingram Book Co.	0.00	871.21	0.00	871.21
Kirsten R. Parker	228.36	0.00	17.04	245.40
Mentzer Oil	360.01	0.00	0.00	360.01
Northwestern Energy	19.70	0.00	0.00	19.70
Ridgeway	665.50	0.00	0.00	665.50
TOTAL	<u>3,568.85</u>	<u>871.21</u>	<u>-16.96</u>	<u>4,423.10</u>

8:15 AM

04/20/22

Golden Spike Tower & Visitor Center

03-A/R Aging

As of March 31, 2022

	<u>Current</u>	<u>1 - 30</u>	<u>> 30</u>	<u>TOTAL</u>
audit	0.00	0.00	0.00	0.00
Super 8 Motel	0.00	0.00	350.00	350.00
University of Nebraska	0.00	0.00	1,241.90	1,241.90
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>1,591.90</u>	<u>1,591.90</u>

Golden Spike Tower & Visitor Center 4-Profit & Loss (Month vs. Budget)

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
410000 · Admissions Income	8,921.93	5,500.00	3,421.93
440000 · Vending	298.34	200.00	98.34
460000 · Merchandise Sales			
461000 · Merchandise Sales-Gift Shop	12,104.24		
462000 · Merchandise Sales-Online Store	253.57		
460000 · Merchandise Sales - Other	0.00	14,800.00	-14,800.00
Total 460000 · Merchandise Sales	12,357.81	14,800.00	-2,442.19
460001 · Non Taxable Income			
467000 · Shipping and Delivery Income	20.00		
495000 · Occupancy Tax Proceeds	23,905.79	17,000.00	6,905.79
Total 460001 · Non Taxable Income	23,925.79	17,000.00	6,925.79
470000 · Special Event Income	1,190.00	0.00	1,190.00
Total Income	46,693.87	37,500.00	9,193.87
Cost of Goods Sold	6,062.65	5,900.00	162.65
Gross Profit	40,631.22	31,600.00	9,031.22
Expense			
601000 · Bank Fees & Service Charges	701.94	600.00	101.94
602000 · Contract Labor	350.00	375.00	-25.00
603000 · Dues & Subscriptions	257.19	0.00	257.19
604000 · Furniture & Equipment	1,864.37		
605000 · Insurance	0.00	1,300.00	-1,300.00
606800 · Marketing-Non Agency	3,833.07	0.00	3,833.07
607000 · Occupancy			
607100 · Equipment Rental	225.95		
607400 · Labor & Maintenance			
607415 · Computer	361.95		
607425 · Elevator	498.53		
607430 · Equipment	501.25		
607435 · Fire Equip Inspection	327.05		
607440 · Refuse Collection	201.37		
607445 · Janitorial Service	1,250.00		
607450 · Lawn/Outdoor Maintenance	1,135.00		
607455 · Pest Control	69.00		
607463 · Security & Alarm System	63.41		
Total 607400 · Labor & Maintenance	4,407.56		
607600 · Utilities	2,929.03		
607000 · Occupancy - Other	0.00	8,000.00	-8,000.00
Total 607000 · Occupancy	7,562.54	8,000.00	-437.46
609000 · Operating Supplies			
606880 · Guest Services	5,732.16		
6068801 · Volunteer Appreciation	433.02		
608100 · Postage & Shipping	177.99		
608150 · Bus Tours Expenses (No resale)	25.00		
609300 · Gift Shop	601.50		
609350 · Janitorial	617.52		
609500 · Office	1,307.02		
609550 · Operating	863.54		
609650 · Software	509.31		

**Golden Spike Tower & Visitor Center
4-Profit & Loss (Month vs. Budget)**

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over Budget
609000 · Operating Supplies - Other	0.00	7,800.00	-7,800.00
Total 609000 · Operating Supplies	10,267.06	7,800.00	2,467.06
609100 · Events	675.04	0.00	675.04
610000 · Payroll Expense	14,869.44	13,500.00	1,369.44
611000 · Travel	285.75	300.00	-14.25
612000 · Miscellaneous Expense			
612100 · Cash Drawer over/under	26.44		
612400 · Reconciliation Discrepancies	0.01		
Total 612000 · Miscellaneous Expense	26.45		
Total Expense	40,692.85	31,875.00	8,817.85
Net Ordinary Income	-61.63	-275.00	213.37
Other Income/Expense			
Other Income			
700000 · Other Income			
701000 · Interest Income	25.52	0.00	25.52
710000 · Contribution Income			
711000 · Brick Sales	150.00	0.00	150.00
713000 · Restricted Contributions	16.10		
714000 · Unrestricted Contributions	123.76		
Total 710000 · Contribution Income	289.86	0.00	289.86
726000 · Miscellaneous Income	11.37		
801010 · In-Kind Volunteer Hours	2,184.80		
Total 700000 · Other Income	2,511.55	0.00	2,511.55
Total Other Income	2,511.55	0.00	2,511.55
Other Expense			
800000 · Other Expenses			
801000 · In-kind Contribution Exp-Vol	2,184.80		
804000 · Interest Expense	4,789.26	5,500.00	-710.74
Total 800000 · Other Expenses	6,974.06	5,500.00	1,474.06
Total Other Expense	6,974.06	5,500.00	1,474.06
Net Other Income	-4,462.51	-5,500.00	1,037.49
Net Income	-4,524.14	-5,775.00	1,250.86

Golden Spike Tower & Visitor Center 5-Profit & Loss (Month vs. Last Year)

Accrual Basis

March 2022

	Mar 22	Mar 21	\$ Change
Ordinary Income/Expense			
Income			
410000 · Admissions Income	8,921.93	7,721.66	1,200.27
440000 · Vending	298.34	101.42	196.92
460000 · Merchandise Sales			
461000 · Merchandise Sales-Gift Shop	12,104.24	14,082.15	-1,977.91
462000 · Merchandise Sales-Online Store	253.57	199.85	53.72
Total 460000 · Merchandise Sales	12,357.81	14,282.00	-1,924.19
460001 · Non Taxable Income	23,925.79	19,586.72	4,339.07
470000 · Special Event Income	1,190.00	150.00	1,040.00
Total Income	46,693.87	41,841.80	4,852.07
Cost of Goods Sold	6,062.65	9,836.84	-3,774.19
Gross Profit	40,631.22	32,004.96	8,626.26
Expense			
601000 · Bank Fees & Service Charges	701.94	624.65	77.29
602000 · Contract Labor	350.00	350.00	0.00
603000 · Dues & Subscriptions	257.19	169.99	87.20
604000 · Furniture & Equipment	1,864.37	1,482.74	381.63
605000 · Insurance	0.00	0.00	0.00
606800 · Marketing-Non Agency	3,833.07	2,076.48	1,756.59
607000 · Occupancy	7,562.54	6,031.78	1,530.76
609000 · Operating Supplies	10,267.06	2,314.06	7,953.00
609100 · Events	675.04	33.30	641.74
610000 · Payroll Expense	14,869.44	12,231.38	2,638.06
611000 · Travel	285.75	687.00	-401.25
612000 · Miscellaneous Expense			
612100 · Cash Drawer over/under	26.44	1.35	25.09
612400 · Reconciliation Discrepancies	0.01	0.00	0.01
Total 612000 · Miscellaneous Expense	26.45	1.35	25.10
Total Expense	40,692.85	26,002.73	14,690.12
Net Ordinary Income	-61.63	6,002.23	-6,063.86
Other Income/Expense			
Other Income			
700000 · Other Income			
701000 · Interest Income	25.52	16.11	9.41
710000 · Contribution Income			
711000 · Brick Sales	150.00	0.00	150.00
713000 · Restricted Contributions	16.10	864.52	-848.42
714000 · Unrestricted Contributions	123.76	185.72	-61.96
Total 710000 · Contribution Income	289.86	1,050.24	-760.38
726000 · Miscellaneous Income	11.37	1,653.18	-1,641.81
801010 · In-Kind Volunteer Hours	2,184.80	1,481.00	703.80
Total 700000 · Other Income	2,511.55	4,200.53	-1,688.98
Total Other Income	2,511.55	4,200.53	-1,688.98
Other Expense			

Golden Spike Tower & Visitor Center
5-Profit & Loss (Month vs. Last Year)

Accrual Basis

March 2022

	Mar 22	Mar 21	\$ Change
800000 · Other Expenses			
801000 · In-kind Contribution Exp-Vol	2,184.80	1,481.00	703.80
804000 · Interest Expense	4,789.26	5,444.89	-655.63
Total 800000 · Other Expenses	6,974.06	6,925.89	48.17
Total Other Expense	6,974.06	6,925.89	48.17
Net Other Income	-4,462.51	-2,725.36	-1,737.15
Net Income	-4,524.14	3,276.87	-7,801.01

Golden Spike Tower & Visitor Center 6-Profit & Loss (YTD vs. Budget)

Accrual Basis

January through March 2022

	Jan - Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
410000 · Admissions Income	14,924.60	10,500.00	4,424.60
440000 · Vending	414.22	270.00	144.22
460000 · Merchandise Sales			
461000 · Merchandise Sales-Gift Shop	21,232.79		
462000 · Merchandise Sales-Online Store	438.48		
460000 · Merchandise Sales - Other	0.00	21,000.00	-21,000.00
Total 460000 · Merchandise Sales	21,671.27	21,000.00	671.27
460001 · Non Taxable Income	74,404.38	52,000.00	22,404.38
470000 · Special Event Income			
474000 · Merchandise	44.98		
475000 · Special Event Sponsors & Grants	1,470.00		
Total 470000 · Special Event Income	1,514.98	0.00	1,514.98
Total Income	112,929.45	83,770.00	29,159.45
Cost of Goods Sold	12,371.19	8,600.00	3,771.19
Gross Profit	100,558.26	75,170.00	25,388.26
Expense			
601000 · Bank Fees & Service Charges	1,431.39	960.00	471.39
602000 · Contract Labor	1,050.00	1,075.00	-25.00
603000 · Dues & Subscriptions	1,046.26	0.00	1,046.26
604000 · Furniture & Equipment	1,962.80		
605000 · Insurance	3,356.32	3,900.00	-543.68
606800 · Marketing-Non Agency	15,606.64	0.00	15,606.64
607000 · Occupancy			
607100 · Equipment Rental	677.85		
607400 · Labor & Maintenance	13,812.01		
607600 · Utilities	10,235.00		
607000 · Occupancy - Other	0.00	24,000.00	-24,000.00
Total 607000 · Occupancy	24,724.86	24,000.00	724.86
609000 · Operating Supplies	16,851.74	11,500.00	5,351.74
609100 · Events	1,085.00	0.00	1,085.00
610000 · Payroll Expense	44,876.80	40,500.00	4,376.80
611000 · Travel	5,114.91	2,875.00	2,239.91
612000 · Miscellaneous Expense			
612100 · Cash Drawer over/under	8.06		
612400 · Reconciliation Discrepancies	0.01		
Total 612000 · Miscellaneous Expense	8.07		
Total Expense	117,114.79	84,810.00	32,304.79
Net Ordinary Income	-16,556.53	-9,640.00	-6,916.53
Other Income/Expense			
Other Income			
700000 · Other Income			
701000 · Interest Income	204.76	0.00	204.76

Golden Spike Tower & Visitor Center
6-Profit & Loss (YTD vs. Budget)
 January through March 2022

Accrual Basis

	Jan - Mar 22	Budget	\$ Over Budget
710000 · Contribution Income	379.48	0.00	379.48
723000 · Grant Funds	14,000.00	0.00	14,000.00
726000 · Miscellaneous Income	46.12		
801010 · In-Kind Volunteer Hours	4,029.20		
802010 · Comp Passes	21.00		
Total 700000 · Other Income	18,680.56	0.00	18,680.56
700100 · WNTC	1,260.61		
Total Other Income	19,941.17	0.00	19,941.17
Other Expense			
800000 · Other Expenses			
801000 · In-kind Contribution Exp-Vol	4,029.20		
80200 · Comp Passes	21.00		
804000 · Interest Expense	15,577.67	16,400.00	-822.33
Total 800000 · Other Expenses	19,627.87	16,400.00	3,227.87
800100 · WNTC Expenses	16.39		
Total Other Expense	19,644.26	16,400.00	3,244.26
Net Other Income	296.91	-16,400.00	16,696.91
Net Income	-16,259.62	-26,040.00	9,780.38

Golden Spike Tower & Visitor Center 7-Profit & Loss (YTD vs. Last Year)

Accrual Basis

January through March 2022

	Jan - Mar 22	Jan - Mar 21	\$ Change
Ordinary Income/Expense			
Income			
410000 · Admissions Income	14,924.60	11,421.81	3,502.79
440000 · Vending	414.22	136.73	277.49
460000 · Merchandise Sales			
461000 · Merchandise Sales-Gift Shop	21,232.79	19,381.21	1,851.58
462000 · Merchandise Sales-Online Store	438.48	548.00	-109.52
Total 460000 · Merchandise Sales	21,671.27	19,929.21	1,742.06
460001 · Non Taxable Income	74,404.38	58,906.73	15,497.65
470000 · Special Event Income	1,514.98	300.00	1,214.98
Total Income	112,929.45	90,694.48	22,234.97
Cost of Goods Sold	12,371.19	14,572.59	-2,201.40
Gross Profit	100,558.26	76,121.89	24,436.37
Expense			
601000 · Bank Fees & Service Charges	1,431.39	990.65	440.74
602000 · Contract Labor	1,050.00	1,035.00	15.00
603000 · Dues & Subscriptions	1,046.26	579.97	466.29
604000 · Furniture & Equipment	1,962.80	3,176.77	-1,213.97
605000 · Insurance	3,356.32	2,395.38	960.94
606800 · Marketing-Non Agency	15,606.64	2,795.44	12,811.20
607000 · Occupancy	24,724.86	26,098.26	-1,373.40
609000 · Operating Supplies	16,851.74	6,416.68	10,435.06
609100 · Events	1,085.00	326.53	758.47
610000 · Payroll Expense	44,876.80	38,322.06	6,554.74
611000 · Travel	5,114.91	-419.12	5,534.03
612000 · Miscellaneous Expense			
612100 · Cash Drawer over/under	8.06	1.39	6.67
612400 · Reconciliation Discrepancies	0.01	173.33	-173.32
Total 612000 · Miscellaneous Expense	8.07	174.72	-166.65
613000 · Grant Expenses (Non Marketing)	0.00	495.00	-495.00
Total Expense	117,114.79	82,387.34	34,727.45
Net Ordinary Income	-16,556.53	-6,265.45	-10,291.08
Other Income/Expense			
Other Income			
700000 · Other Income			
701000 · Interest Income	204.76	708.12	-503.36
710000 · Contribution Income	379.48	1,149.93	-770.45
723000 · Grant Funds	14,000.00	30,419.00	-16,419.00
726000 · Miscellaneous Income	46.12	1,659.12	-1,613.00
801010 · In-Kind Volunteer Hours	4,029.20	3,586.80	442.40
802010 · Comp Passes	21.00	0.00	21.00
Total 700000 · Other Income	18,680.56	37,522.97	-18,842.41
700100 · WNTC	1,260.61	0.00	1,260.61
Total Other Income	19,941.17	37,522.97	-17,581.80

Golden Spike Tower & Visitor Center
7-Profit & Loss (YTD vs. Last Year)
 January through March 2022

Accrual Basis

	<u>Jan - Mar 22</u>	<u>Jan - Mar 21</u>	<u>\$ Change</u>
Other Expense			
800000 · Other Expenses			
801000 · In-kind Contribution Exp-Vol	4,029.20	3,586.80	442.40
80200 · Comp Passes	21.00	0.00	21.00
804000 · Interest Expense	15,577.67	17,677.45	-2,099.78
Total 800000 · Other Expenses	<u>19,627.87</u>	<u>21,264.25</u>	<u>-1,636.38</u>
800100 · WNTC Expenses	<u>16.39</u>	<u>0.00</u>	<u>16.39</u>
Total Other Expense	<u>19,644.26</u>	<u>21,264.25</u>	<u>-1,619.99</u>
Net Other Income	<u>296.91</u>	<u>16,258.72</u>	<u>-15,961.81</u>
Net Income	<u><u>-16,259.62</u></u>	<u><u>9,993.27</u></u>	<u><u>-26,252.89</u></u>