

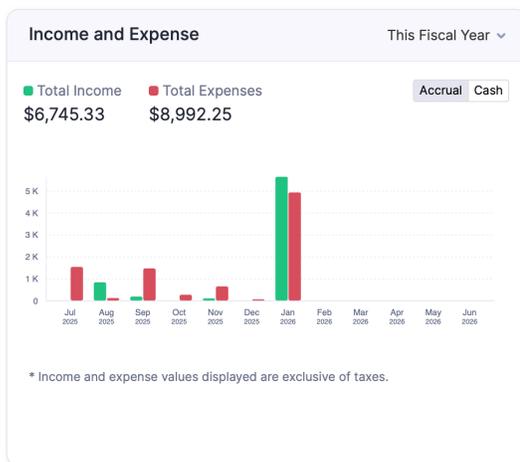


# Treasurer's Report Fourth Division, PNR, NMRA January 31, 2026



## Routine Reports

- **Attached are:**
  - Simplified summary reports (2016 – present).
  - Detailed balance sheet (as of January 28, 2026)
  - Detailed profit & loss statement (year-to-date).



## Observations & Concerns

- Recent activity has focused on modular groups' attendance at the season shows:
  - We received \$3,600 from WSHM. As agreed, \$900 has been assigned to the 4D HO Group and also to the 4D NTRAK Group.
- Our CD is up for renewal on January 23. I will be visiting Chase Bank on January 30 to negotiate a better rate than that initially offered. Current balance is \$26,676.
- I am still planning on how to will establish new financial accounts to identify clearly any expenses associated with the 2027 convention. Some may – eventually – be reimbursed by NMRA, but contractual arrangements between 4D and NMRA have not yet been finalized.
- I have some expenses (\$638.34) associated with heading to Amherst MA to promote the 2027 convention. I am happy to cover my airfare (\$1,337), but reimbursement for the hotel (\$442) and rental car (\$195) would be appreciated. Though this comes from the 2027 Convention accounts, it's not appropriate for me to reimburse myself for expenses without Board approval.

## For discussion – long-term finances:

- We have a healthy balance sheet with over \$126,000 invested (and with good returns).
- But since 2023 we have been making a small (about \$2,000) loss each year. You can see this in the Income Statement in the simplified summary reports. This is mainly due to the loss of the \$11,000+ from the PSC shows. This is offset somewhat by the reduction in in-person clinic (and the associated room rental).
- Should we:
  - Continue this way, withdrawing a modest amount from our savings and investments to support our routine activities?
  - Actively seek new sources of income?
    - Additional shows for which we receive significant reimbursement.
    - Some divisions charge an additional membership fee as part of NMRA renewals.
    - I anticipate additional income from the 2027 PSX Convention, by the end of 2027.
  - Reduce expenditures to match income?
- I would appreciate your input.

**Robin Peel, Treasurer**

January 28, 2026



## 4D PNR NMRA - Income Statement Summary

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	28-Jan-26 2025-2026	Budget	
											2025-2026	Variance
<b>Income</b>												
<b>100 Operating Income</b>												
110 Interest Income	\$22	\$7	\$9	\$9	\$612	\$693	\$582	\$502	\$640	\$539	\$640	(\$101)
120 NMRA Rebate	\$477		\$5,364	\$1,716	\$1,700	\$1,652	\$800	\$803	\$806		\$800	(\$800)
130 Spring Meet Income	\$1,594	\$1,120	\$1,001			\$1,489	\$0	\$1,390	\$1,700		\$2,000	(\$2,000)
140 Show Income	\$11,011	\$11,065	\$12,026	\$18,550		\$6,200	\$6,200	(\$1,300)	\$1,800	\$1,800	\$1,800	\$0
150 4D Group Show Income						\$1,400	\$515	\$5,200	\$2,250	\$2,250	\$2,200	\$50
160 PNR 2023 Convention							\$10,227					\$0
170 General Income		\$171	\$1,072									\$0
<b>200 Non-operating Income</b>												
210 Donations	\$95		\$50	\$245		\$2,894	\$4,951	\$1,370	\$2,981	\$600	\$2,000	(\$1,400)
220 Investments	\$5,267	\$4,021		\$2,642			\$16					\$0
230 4D Group Income									\$113	\$518		\$518
235 Transfer from 4D Group Liability accounts					\$569	\$1,547	\$2,331	\$3,543	\$6,043	\$1,038	\$6,330	(\$5,292)
<b>TOTAL Income</b>	<b>\$18,465</b>	<b>\$16,384</b>	<b>\$19,522</b>	<b>\$23,162</b>	<b>\$2,881</b>	<b>\$15,875</b>	<b>\$25,622</b>	<b>\$11,507</b>	<b>\$16,333</b>	<b>\$6,745</b>	<b>\$15,770</b>	<b>(\$9,025)</b>
<b>Operating Expense</b>												
<b>500 General &amp; Administrative</b>												
510 Administration & Miscellaneous	\$1,368	\$693	\$1,765	\$969	\$236	\$463	\$256	\$210	\$452	\$112	\$450	(\$338)
520 Insurance	\$949	\$748	\$982	\$1,816	\$0	\$1,269	\$1,968		\$1,058	\$1,085	\$1,150	(\$65)
530 Membership, marketing, web	\$277	\$270	\$1,825	\$349	\$302	\$306	\$347	\$482	\$764	\$1,153	\$900	\$253
540 Storage units			\$1,434	\$1,864	\$1,201							\$0
550 Show expenses	\$354	\$337	\$520									\$0
560 Asset write off				\$2,095	\$4,350			\$3,469				\$0
570 Depreciation Expense								\$21,142				\$0
<b>600 Programs</b>												
610 Spring Meet Expenses	\$3,353	\$1,802	\$1,228	\$60		\$2,861	\$70	\$1,373	\$756		\$2,000	(\$2,000)
620 4D Group Expenses	\$2,605	\$3,027	\$5,527	\$2,354	\$1,134	\$1,949	\$4,122	\$5,472	\$7,653	\$2,343	\$8,435	(\$6,092)
625 Transfer to 4D Group Liability Accounts						\$1,223	\$515	\$4,959	\$2,570	\$2,668	\$2,200	\$468
630 4D Group Trailers	\$626	\$962	\$227	\$526	\$346	\$536	\$2,281	\$2,360	\$602	\$752	\$8,500	(\$7,748)
640 Clinics	\$1,633	\$1,362	\$2,987	\$968	\$468	\$225	\$1,212	\$2,120	\$1,577	\$879	\$1,350	(\$471)
650 Education (AP, etc)	\$2,420							\$219	\$975		\$100	(\$100)
660 Golden Grab Iron Award					\$455	\$240	\$228	\$228	\$127		\$300	(\$300)
665 Donations								\$1,500	\$2,000		\$1,500	(\$1,500)
690 PNR 2023 Convention						\$2,000						\$0
<b>700 PSX 2027 Convention</b>												
710 PSX 2027 Convention Bid								\$4,851	\$60		\$1,000	(\$1,000)
720 PSX 2027 Convention Delivery												\$0
<b>TOTAL Operating Expenses</b>	<b>\$13,585</b>	<b>\$9,201</b>	<b>\$16,496</b>	<b>\$11,001</b>	<b>\$8,492</b>	<b>\$11,072</b>	<b>\$10,999</b>	<b>\$48,386</b>	<b>\$18,595</b>	<b>\$8,992</b>	<b>\$27,885</b>	<b>(\$18,893)</b>
<b>Net Profit/Loss</b>	<b>\$4,880</b>	<b>\$7,182</b>	<b>\$3,026</b>	<b>\$12,161</b>	<b>(\$5,611)</b>	<b>\$4,803</b>	<b>\$14,623</b>	<b>(\$36,879)</b>	<b>(\$2,262)</b>	<b>(\$2,247)</b>	<b>(\$12,115)</b>	<b>\$9,868</b>

Values rounded to nearest dollar - rounding errors possible



## 4D PNR NMRA - Balance Sheet Summary

	2-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25	<i>CURRENT</i> 28-Jan-26
<b>Assets</b>								
<b>Bank</b>								
Chase Checking	\$10,403	\$11,174	\$8,732	\$12,467	\$12,726	\$8,639	\$2,334	\$6,177
Chase Savings	\$25,005	\$26,013	\$26,018	\$26,023	\$38,028	\$13,030	\$13,031	\$8,031
Chase PSX 2004 Savings	\$7,885	\$7,888	\$7,889	\$7,890	\$7,892	\$3,041	\$2,981	\$2,982
Chase CD						\$25,499	\$26,138	\$26,676
LPL Investments	\$48,587	\$50,192	\$69,521	\$60,738	\$70,193	\$81,672	\$92,853	\$100,162
Cash & Deposits	\$793			\$50		\$10	\$0	\$0
<b>TOTAL Bank Assets</b>	<b>\$92,672</b>	<b>\$95,267</b>	<b>\$112,160</b>	<b>\$107,168</b>	<b>\$128,839</b>	<b>\$131,891</b>	<b>\$137,337</b>	<b>\$144,028</b>
<b>Other Assets</b>								
Deposits						\$75	\$75	\$75
Video & patches	\$397	\$4,350						
Trailers	\$29,347	\$27,111	\$27,111	\$27,111	\$27,111			
<b>TOTAL Assets</b>	<b>\$122,417</b>	<b>\$126,728</b>	<b>\$139,271</b>	<b>\$134,279</b>	<b>\$155,950</b>	<b>\$131,966</b>	<b>\$137,412</b>	<b>\$144,103</b>
<b>Liabilities</b>								
<b>4D Groups</b>								
4D Free-mo Group								
4D HiRail Group	\$512	\$662	\$662	\$940	\$1,136	\$1,136	\$1,666	\$1,966
4D HO Group	\$8,257	\$3,333	\$3,333	\$2,792	\$1,993	\$1,070	(\$1,235)	(\$335)
4D NTrak Group	\$7,087	\$6,341	\$5,772	\$5,709	\$4,496	\$5,000	\$4,757	\$5,186
4D ETE HO Modular Group								\$0
Unallocated to 4D Groups						\$1,836	\$381	\$381
<b>TOTAL Liabilities</b>	<b>\$15,855</b>	<b>\$10,336</b>	<b>\$9,767</b>	<b>\$9,441</b>	<b>\$7,625</b>	<b>\$9,042</b>	<b>\$5,569</b>	<b>\$7,198</b>

# 4D PNR NMRA

## Profit and Loss

Basis: Cash

From 01 Jul 2025 To 28 Jan 2026

Account	Account Code	Total
<b>Operating Income</b>		
Interest Income	110	538.76
Show Income	140	0.00
WSHM Income		1,800.00
<b>Total for Show Income</b>	<b>140</b>	<b>1,800.00</b>
4D Group Show Income	150	0.00
4D HiRail Group Show Income		300.00
4D HO Group Show Income		900.00
4D NTRAK Group Show Income		1,050.00
<b>Total for 4D Group Show Income</b>	<b>150</b>	<b>2,250.00</b>
<b>Total for Operating Income</b>		<b>4,588.76</b>
<b>Cost of Goods Sold</b>		
<b>Total for Cost of Goods Sold</b>		<b>0.00</b>
	<b>Gross Profit</b>	<b>4,588.76</b>
<b>Operating Expense</b>		
General & Administrative	500	0.00
Admin & Miscellaneous	510	0.00
Administration		0.00
Accounting & Audit		79.96
General Administration		31.71
<b>Total for Administration</b>		<b>111.67</b>
<b>Total for Admin &amp; Miscellaneous</b>	<b>510</b>	<b>111.67</b>
Insurance	520	0.00
Insurance - Bank Signer		143.00
Insurance - Directors & Officers		942.00
<b>Total for Insurance</b>	<b>520</b>	<b>1,085.00</b>
Membership & Marketing	530	0.00
Membership & Recruitment		750.04
Website & Email		403.07
<b>Total for Membership &amp; Marketing</b>	<b>530</b>	<b>1,153.11</b>
<b>Total for General &amp; Administrative</b>	<b>500</b>	<b>2,349.78</b>
Programs	600	0.00
4D Group Expense	620	0.00
4D HiRail Group Expense		0.00
4D HiRail Group Travel Expense		866.09
<b>Total for 4D HiRail Group Expense</b>		<b>866.09</b>
4D HO Free-mo Expense		0.00
4D HO Free-mo Travel Expense		200.20
<b>Total for 4D HO Free-mo Expense</b>		<b>200.20</b>

Account	Account Code	Total
4D NTRAK Group Expense		0.00
4D NTRAK Group Ops/Mtce Expense		1,038.82
4D NTRAK Group Travel Expense		238.00
<b>Total for 4D NTRAK Group Expense</b>		<b>1,276.82</b>
<b>Total for 4D Group Expense</b>	<b>620</b>	<b>2,343.11</b>
Transfer to 4D Group Liability Accounts	625	2,667.75
Group Trailer Expenses	630	0.00
Trailer misc expense		451.75
Trailer registration		300.51
<b>Total for Group Trailer Expenses</b>	<b>630</b>	<b>752.26</b>
Clinics	640	0.00
On-Line Clinics		529.35
Whidbey Island Clinic		350.00
<b>Total for Clinics</b>	<b>640</b>	<b>879.35</b>
<b>Total for Programs</b>	<b>600</b>	<b>6,642.47</b>
<b>Total for Operating Expense</b>		<b>8,992.25</b>
	<b>Operating Profit</b>	<b>-4,403.49</b>
<b>Non Operating Income</b>		
Donations Received	210	600.00
4D Group Income	230	0.00
4D NTRAK Group Income		517.75
<b>Total for 4D Group Income</b>	<b>230</b>	<b>517.75</b>
Transfer from 4D Group Liability Accounts	235	1,038.82
<b>Total for Non Operating Income</b>		<b>2,156.57</b>
<b>Non Operating Expense</b>		
<b>Total for Non Operating Expense</b>		<b>0.00</b>
	<b>Net Profit/Loss</b>	<b>-2,246.92</b>

\*\*Amount is displayed in your base currency **USD**

# 4D PNR NMRA

## Balance Sheet

Basis: Cash

As of 28 Jan 2026

Account	Total
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalents</b>	
Cash	
<b>Total for Cash</b>	<b>0.00</b>
Bank	
Chase CD 180-269 days	26,675.84
Chase Checking	6,177.16
Chase PSX2004 Savings	2,981.53
Chase Savings	8,031.39
LPL - XXXX-1218	100,161.90
<b>Total for Bank</b>	<b>144,027.82</b>
<b>Total for Cash and Cash Equivalents</b>	<b>144,027.82</b>
<b>Accounts Receivable</b>	
<b>Total for Accounts Receivable</b>	<b>0.00</b>
<b>Other current assets</b>	
<b>Total for Other current assets</b>	<b>0.00</b>
<b>Total for Current Assets</b>	<b>144,027.82</b>
<b>Fixed Assets</b>	
<b>Total for Fixed Assets</b>	<b>0.00</b>
<b>Other Assets</b>	
Deposits	75.00
<b>Total for Other Assets</b>	<b>75.00</b>
<b>Total for Assets</b>	<b>144,102.82</b>
<b>Liabilities &amp; Equities</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Total for Current Liabilities</b>	<b>0.00</b>
<b>Long Term Liabilities</b>	
<b>Total for Long Term Liabilities</b>	<b>0.00</b>
<b>Other Liabilities</b>	
4D Group Liability	0.00
4D HiRail Group Liability	1,966.34
4D HO Group Liability	-335.28
4D NTrak Group Liability	5,186.17
Unallocated 4D Group Liability	380.63
<b>Total for 4D Group Liability</b>	<b>7,197.86</b>
<b>Total for Other Liabilities</b>	<b>7,197.86</b>
<b>Total for Liabilities</b>	<b>7,197.86</b>

Account	Total
<b>Equities</b>	
Current Year Earnings	-2,246.92
Retained Earnings	93,740.53
Unrealized Income	45,411.35
<b>Total for Equities</b>	<b>136,904.96</b>
<b>Total for Liabilities &amp; Equities</b>	<b>144,102.82</b>

\*\*Amount is displayed in your base currency **USD**