

PASO ROBLES AREA PIONEER MUSEUM

Annual report to the City of Paso Robles for the 2007-2008 year

The second half of 2007 saw the continuation of the goals set by the museum board in 2006. These are:

1. Conservation of artifacts
2. Long range planning
3. Display enhancement
4. Museum safety
5. Enhance Board and committee structures

These goals carried forward to 2008. Each of our actions or projects were a direct result of our efforts to enhance these goals.

It was the best of times, and the worst of times. In July of 2007 we were informed that we were the recipients of a \$ 10,000.00 grant from the San Luis Obispo Community Foundation. This grant was to help provide a hard surface walk way from the main museum building to the Geneseo school house. In September we began by concreteing the drive way to the museum entrance. The walk itself would be completed in August of 2008.

The bad news was the bankruptcy of Estate Financial. To diversify our assets we had placed some of our money in a bank savings account, some in American Funds, and some in Estate Financial. Our total investment in Estate Financial over the years was \$ 25,000.00. Any interest earned was left in the account to compound. When the bankruptcy occurred, we wrote off the entire amount of \$ 28,152,41. The board decided not to get involved except to file our claim for the amount due. We believe we shall receive some, but certainly not all of our rite-off.

During the year we did not start any major new projects, but spent many meetings discussing our need for more space, both within our existing footprint, and under several scenarios with an expanded foot print. This effort dove tailed into the city's long range plan for the down town and the museum grounds and parks. We have included the other three entities located on the museum grounds and the adjacent grounds. These talks are onging, harmonious, and mutually beneficial.

The activities of the museum are as follows from July 1, 2007 to June 30-2008 .

Attendance	6,247
Days open	208
Volunteer Hours	7,815 *

- These are the hours recorded to the best of our knowledge. However, the actual hours volunteered could easily exceed this number by 25%

Enclosed is the report of income and expenses from July 1, 2007 through June 30, 2008. Also enclosed is a balance sheet of our liquid assets as of June 30, 2008.

We would request that the city council appoint the following trustees for the ensuing year.

BARTLEY, CATHY
BRYANT, Dr. B. R. (BOB)
MUGGELBERG, GLEN
MULLIS, MELODY
NELSON, BONNIE
RADFORD, MILENE
RADKA, LARRY
ROOT, BY BY
SMITH, GARY
STEAFFENS, DAVE\
SUDDEN, JEAN
TAYLOR, WADE
TULLOCK, BOB

Respectfully submitted,



B.R.BRYANT - President

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Accrual Basis

PASO ROBLES AREA PIONEER MUSEUM

Profit & Loss

July 2007 through June 2008

	<u>Jul '07 - Jun 08</u>
Income	
1.50 Donations at door	1,884.03
2.00 Patrons	18,575.00
2.10 Memorials	3,770.00
3.00 Special Events	4,998.42
3.20 Paso Gathering	13,835.30
4.01 Gift Shop Taxable	7,161.66
4.02 Gift Shop Non Taxable	1,432.87
5.00 Grants	10,000.00
5.15 Interest	215.64
Total Income	<u>61,872.92</u>
Expense	
4.03 Sales Tax Collected	-116.26
7.00 Operations & Overhead	3,661.10
7.10 Utilities	2,335.15
7.20 News Letter	307.92
8.00 Special Events	777.47
8.05 Gift Shop	2,965.90
8.15 California Sales Tax	164.00
8.20 Paso Gathering	6,501.16
9.00 Display Improvements	9,174.03
9.30 Capital Improv Main	9,305.19
Total Expense	<u>35,075.66</u>
Net Income	<u><u>26,797.26</u></u>

9:29 PM
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Accrual Basis

PASO ROBLES AREA PIONEER MUSEUM
Balance Sheet
As of June 30, 2008

	<u>Jun 30, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking #772	34,231.62
Endowment Fund	27,940.10
Savings 858	2,372.55
Total Checking/Savings	<u>64,544.27</u>
Total Current Assets	<u>64,544.27</u>
TOTAL ASSETS	<u><u>64,544.27</u></u>
LIABILITIES & EQUITY	
Equity	
Endowment Fund Equity Tx	730.64
Estate Financial Equity Fund Tx	-28,152.41
Retained Earnings	90,312.19
Net Income	1,653.85
Total Equity	<u>64,544.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>64,544.27</u></u>

9:30 PM
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Accrual Basis

PASO ROBLES AREA PIONEER MUSEUM
Balance Sheet
As of June 30, 2007

	<u>Jun 30, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking #772	9,434.36
Endowment Fund	34,095.56
Estate Financial	31,887.45
Savings 858	372.55
Total Checking/Savings	<u>75,789.92</u>
Total Current Assets	<u>75,789.92</u>
TOTAL ASSETS	<u>75,789.92</u>
LIABILITIES & EQUITY	
Equity	
Endowment Fund Equity Tx	6,886.10
Estate Financial Equity Fund Tx	3,735.04
Retained Earnings	72,189.43
Net Income	-7,020.65
Total Equity	<u>75,789.92</u>
TOTAL LIABILITIES & EQUITY	<u>75,789.92</u>