

**AMERICAN TRUCK HISTORICAL SOCIETY**

**BASIC FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITOR'S REPORTS**

**FOR THE YEARS ENDED  
DECEMBER 31, 2017 AND 2016**

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### **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
American Truck Historical Society

#### **Report on the Financial Statements**

I have audited the accompanying financial statements of American Truck Historical Society, a non-profit organization, which comprise the statements of financial position as of December 31, 2017, and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not

for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Truck Historical Society as of December 31, 2017, and 2016, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

### **Supplementary Information**

I conducted my audits in accordance with auditing standards generally accepted in the United States of America for the purpose of forming our opinion on the basic financial statements taken as a whole. The schedules of functional expenses and unrelated business income are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Kenney D Hales*

Kenney D, Hales, CPA, PC  
Liberty, Missouri  
March 13, 2018

**AMERICAN TRUCK HISTORICAL SOCIETY  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and cash equivalents (Note 4)	\$ 687,859	\$ 393,624
Restricted cash and cash equivalents (Note 11)	576,753	467,136
Accounts receivable	231	12,117
Inventory held for resale (Note 5)	58,966	69,724
Prepaid expenses (Note 6)	71,543	60,493
Property and equipment – net (Note 7)	1,777,671	1,833,430
Library and museum collections	<u>810,591</u>	<u>699,523</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 3,983,614</u></b>	<b><u>\$ 3,536,047</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 45,261	\$ 798
Accrued expenses (Note 8)	16,814	11,941
Accrued liability - Showtime	17,814	17,407
Deferred revenue	81,503	80,560
Security deposit	<u>13,000</u>	<u>13,000</u>
<b>TOTAL LIABILITIES</b>	<b><u>174,392</u></b>	<b><u>123,706</u></b>
<b>NET ASSETS</b>		
Without donor restrictions	3,232,469	2,945,205
With donor restrictions (Note 11)	<u>576,753</u>	<u>467,136</u>
<b>TOTAL NET ASSETS</b>	<b><u>3,809,222</u></b>	<b><u>3,412,341</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 3,983,614</u></b>	<b><u>\$ 3,536,047</u></b>

The accompanying notes are an integral part of these financial statements.

**AMERICAN TRUCK HISTORICAL SOCIETY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Without Restrictions</u>	<u>With Restrictions</u>	<u>Total</u>
<b>REVENUES AND GAINS</b>			
Memberships	\$ 557,428	\$ -	\$ 557,428
Investment income	341,121	-	341,121
Convention	304,885	-	304,885
Magazine sales	295,097	-	295,097
Contributions	69,569	96,660	166,229
In-Kind contribution	133,068	-	133,068
Rent	111,330	-	111,330
Merchandise sales	55,522	-	55,522
Royalties	45,605	-	45,605
Advertising	40,424	-	40,424
Miscellaneous	<u>1,708</u>	<u>-</u>	<u>1,708</u>
<b>TOTAL REVENUES AND GAINS</b>	<b>1,955,757</b>	<b>96,660</b>	<b>2,052,417</b>
<b>EXPENSES</b>			
Program	1,277,888	-	1,277,880
Management	264,895	-	264,895
Fundraising	<u>112,753</u>	<u>-</u>	<u>112,753</u>
<b>TOTAL EXPENSES</b>	<b><u>1,655,536</u></b>	<b><u>-</u></b>	<b><u>1,655,536</u></b>
<b>CHANGE IN TEMPORARILY RESTRICTED ASSETS</b>			
Net assets released from restriction	<u>201,937</u>	<u>(201,937)</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<b>502,158</b>	<b>(105,277)</b>	<b>396,881</b>
<b>NET ASSETS, beginning of year</b>	<b><u>2,730,311</u></b>	<b><u>682,030</u></b>	<b><u>3,412,341</u></b>
<b>NET ASSETS, end of year</b>	<b><u>\$ 3,232,469</u></b>	<b><u>\$ 576,753</u></b>	<b><u>\$ 3,809,222</u></b>

The accompanying notes are an integral part of these financial statements.

**AMERICAN TRUCK HISTORICAL SOCIETY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Without Restrictions</u>	<u>With Restrictions</u>	<u>Total</u>
<b>REVENUES AND GAINS</b>			
Memberships	\$ 554,008	\$ --	\$ 554,008
Magazine sales	305,494	--	305,494
Convention	286,078	--	286,078
Rent	114,000	--	114,000
Contributions	71,239	23,765	95,004
Merchandise sales	55,358	--	55,358
Advertising	42,248	--	42,248
Investment income	34,662	--	34,662
Royalties	29,147	--	29,147
Miscellaneous	<u>1,265</u>	<u>--</u>	<u>1,265</u>
<b>TOTAL REVENUES AND GAINS</b>	<b>1,493,499</b>	<b>23,765</b>	<b>1,517,264</b>
<b>EXPENSES</b>			
Program	1,180,992	--	1,180,992
Management	267,189	--	227,189
Fundraising	<u>112,011</u>	<u>--</u>	<u>112,011</u>
<b>TOTAL EXPENSES</b>	<b><u>1,560,192</u></b>	<b><u>--</u></b>	<b><u>1,560,192</u></b>
<b>CHANGE IN TEMPORARILY RESTRICTED ASSETS</b>			
Net assets released from restriction	<u>(82,701)</u>	<u>82,701</u>	<u>--</u>
<b>CHANGE IN NET ASSETS</b>	<b>(149,394)</b>	<b>106,466</b>	<b>(42,928)</b>
NET ASSETS, beginning of year	<u>2,879,705</u>	<u>575,564</u>	<u>3,455,269</u>
NET ASSETS, end of year	<u>\$ 2,730,311</u>	<u>\$ 682,030</u>	<u>\$ 3,412,341</u>

The accompanying notes are an integral part of these financial statements.

**AMERICAN TRUCK HISTORICAL SOCIETY  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ 396,881	\$ (42,928)
Depreciation and amortization	88,510	96,582
In-Kind contribution	(133,068)	-
Change in operating assets and liabilities:		
Accounts receivable	11,886	(12,101)
Inventory held for sale	10,758	18,653
Prepaid expenses	11,050	7,886
Accounts payable	44,463	(17,286)
Accrued expenses	4,873	(5,300)
Showtime payable	407	(1,227)
Deferred revenue	<u>943</u>	<u>(4,489)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>436,703</u>	<u>39,790</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment	<u>(32,851)</u>	<u>(23,123)</u>
<b>NET CASH USED FOR INVESTING ACTIVITIES</b>	<u>(32,851)</u>	<u>(23,123)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	403,852	16,667
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<u>860,760</u>	<u>844,093</u>
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<u>\$ 1,264,612</u>	<u>\$ 860,760</u>
 Cash paid during the year for:		
Interest	\$ -	\$ -
Taxes	\$ 5,149	\$ 6,574

The accompanying notes are an integral part of these financial statements.



**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 1. ORGANIZATION AND NATURE OF ACTIVITIES**

**Organization**

The American Truck Historical Society (the Society) was incorporated in the state of Illinois on March 24, 1971 as a nonprofit entity. The Society was organized for the collection and preservation of the dynamic history of trucks, the trucking industry, and its pioneers. The Society had 19,646 and 19,778 members as of December 31, 2017, and 2016, respectively.

**Nature of Activities**

The Society maintains a Library and Museum Collection in Kansas City, Missouri. Library and museum collections consist of historical objects acquired by gift or purchase. The values of the historical objects acquired by gift for which the Society can make a reasonable estimate, or which have been appraised, are recorded in the financial statements based on estimates or appraisals. Historical objects acquired by purchase are recorded at cost. The collections are considered inexhaustible and are not depreciated. The Society meets annually in the spring of each year throughout the United States to foster the promotion and preservation of the history of trucks.

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting**

The Society's financial statements are prepared on the accrual basis of accounting, which conforms to accounting principles generally accepted in the United States of America.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Society considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

**Financial Statement Presentation**

The Society follows FASB ASC-958-205, "Financial Statements for Not-for-Profit Organizations". This standard requires reporting of the financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. In addition, the Society is required to present a statement of cash flows.

**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES - continued**

**Contributions and Receivables**

The Society utilizes FASB ASC 985-605, “Not-for-Profit Revenue Recognition”. This standard requires that unconditional promises to give be recorded as receivables and revenues and requires the Society to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or specific purposes are reported as temporarily restricted or permanently restricted revenues that increase those net asset classes. However, if a restriction is met in the same time period in which the contribution is received, the Society reports the revenue as unrestricted. Conditional promises to give are not included as revenue until the conditions are substantially met.

**Revenue**

The Society derives unrestricted revenue through memberships, rental of unused office space, a national convention and by selling items that were purchased, produced, or donated for sale. Examples include the sale of magazines and publications, reproductions, articles of clothing, and advertising space. Such sales are often cash sales at the Kansas City, MO facility or mail order sales. Memberships, rent, convention income and sales are recorded as revenue at the time of sale or shipment. Magazine sales, however, are recognized over the period to which the subscription applies, and deferred revenues are recorded for subscriptions relating to future periods.

**Property and Equipment**

The Organization capitalizes all expenditures in excess of \$1,000 for property and equipment at cost. Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support.

Depreciation is provided over the estimated useful lives of the respective assets from five to forty years based on a straight-line basis. Routine repairs and maintenance are expensed as incurred.

**Donated Services**

Donated services are reflected as contributions at their estimated value at the date of receipt. Contributed services are recorded if they require specialized skills which would typically need to be purchased if not provided by donation. The Society had no donations which met this criterion in 2017 and 2016.

**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES - continued**

**Fair Value Measurements**

The Society uses FASB ASC 820-10, "Fair Value Measurements", which provides a framework for measuring fair value under generally accepted accounting principles. This measure applies to all financial instruments being measured and reported on a fair value basis.

**NOTE 3. CONCENTRATION OF CREDIT RISK**

The Society maintains cash balances at various financial institutions. The balance at each institution is insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2017 and 2016, the Society's had no uninsured cash balances.

**NOTE 4. CASH AVAILABLE FOR OPERATIONS**

Cash and cash equivalents of \$1,264,612 and \$860,760 as of December 31, 2017, and 2016, respectively, have been set aside for the additions to the library and for capital costs related to the acquisition of land and buildings for the national headquarters.

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 1,264,612	\$ 860,760
Less: Board restriction	(214,894)	(214,894)
Permanently restricted (Note 12)	(576,753)	(467,136)
Cash available for operations	\$ 472,965	\$ 268,529

**NOTE 5. INVENTORY HELD FOR RESALE**

The Society purchases for resale books, photos and clothing related to the trucking industry. The value of remaining inventory as of December 31, 2017, and 2016 was \$58,966 and \$69,724, respectively, based on the lower of cost or market method.

**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 6. PREPAID EXPENSES**

Prepaid expenses as of December 31, 2017, and 2016 are as follows:

	<u>2017</u>	<u>2016</u>
Prepaid convention expenses	\$ 36,592	\$ 30,639
Prepaid insurance	16,734	19,762
Prepaid postage	1,451	3,730
Other prepaid expenses	<u>16,766</u>	<u>6,362</u>
Total	<u>\$ 71,543</u>	<u>\$ 60,493</u>

**NOTE 7. PROPERTY AND EQUIPMENT**

Property and equipment and the related accumulated depreciation as of December 31, 2017, and 2016 are as follows:

	<u>2017</u>	<u>2016</u>
Building	\$ 2,454,984	\$ 2,425,642
Office furniture and equipment	446,816	443,407
Leasehold improvements	43,831	43,831
Land	<u>200,000</u>	<u>200,000</u>
	3,145,631	3,112,880
Less accumulated depreciation and amortization	<u>(1,367,960)</u>	<u>(1,279,450)</u>
Net property and equipment	<u>\$ 1,777,671</u>	<u>\$ 1,833,430</u>

**NOTE 8. ACCRUED EXPENSES**

Accrued expenses as of December 31, 2017, and 2016 are as follows:

	<u>2017</u>	<u>2016</u>
Audit fees	\$ 7,290	\$ 7,274
Postage machine	2,175	-
Wages and payroll taxes	<u>7,349</u>	<u>4,667</u>
Total	<u>\$ 16,814</u>	<u>\$ 11,941</u>

**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 9. EMPLOYEE BENEFIT PLAN**

The Society offers staff employees the opportunity for participation in an IRA retirement plan. The employee becomes eligible after one year of employment. The Society contributes 1.0% of the employee's salary for every 1.0% contributed by the employee, up to a Society maximum contribution of 3.0%. The Society in 2017 and 2016 contributed \$4,300 and \$8,490, respectively, towards the employee retirement plan.

**NOTE 10. INCOME TAX STATUS**

The Society is an exempt organization for federal income tax purposes under Internal Revenue Code Section 501 (c)(3); therefore, no federal income taxes have been provided for. The Society is classified by the Internal Revenue Service as other than a private foundation. However, the Society did report unrelated business loss from the lease of unused office space in 2017 and 2016, respectively.

**NOTE 11. PERMANENTLY RESTRICTED NET ASSETS**

The Greater Kansas City Community Fund holds the monies for the endowment established to ensure the long-term viability of the Society. Monies are added to the endowment by purpose donations from the members of the Society and organizational reserves as designated by the Board of Directors. Permanently restricted net assets totaled \$576,753 and \$467,136, respectively, at December 31, 2017 and 2016. The Society has placed all past, present, and will place future Life and Endowing dues in this fund, with only the income from this fund may be used for operating expenses.

**NOTE 12. FUNCTIONAL ALLOCATION OF EXPENSES**

The cost of providing the various programs and activities has been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting activities benefited.

**AMERICAN TRUCK HISTORICAL SOCIETY  
NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 13. COMMITMENT AND CONTINGENCIES**

The Society leases out 32% of the Kansas City, MO facility to two unrelated entities. The leases reduced unrestricted net assets through the loss of the real estate tax exemption for the portion used by the tenant, \$10,850 and \$10,850 for the years 2017 and 2016 respectively. The entire real estate tax is the sole responsibility of the tenant, the taxes are paid by the Society and is reimbursed by the tenant. Then rental income defrayed operating costs of \$118,973 and \$118,973 in 2017 and 2016, respectively. A major tenant signed an eight-year lease effective May 1, 2017 for a current, monthly lease amount of \$9,188. The lease payment increases slightly after each two-year period. In October 2016, another tenant signed a ten-year lease for \$1,000 per year. The entire operating cost allocated to the rental of the building would have been substantially incurred without regard to having a tenant occupying a portion of the building.

**NOTE 14. – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through March 13, 2018, the date which the financial statements were available to be issued. Nothing material was found.

**SUPPLEMENTARY INFORMATION**

**AMERICAN TRUCK HISTORICAL SOCIETY**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2017 (WITH 2016 MEMORANDUM TOTALS)**

	<u>Program</u>	<u>Management</u>	<u>Fundraising</u>	<u>2017 Total</u>	<u>2016 Total</u>
Compensation, benefits, and taxes	\$ 248,122	\$ 104,497	\$ 59,123	\$ 411,742	\$ 493,650
Convention	236,595	-	-	236,595	246,289
Magazines	267,932	-	-	267,932	245,016
Building					
Utilities	50,348	36,365	6,527	93,240	90,253
Cleaning and janitorial	12,233	8,835	1,586	22,654	22,591
Landscaping	8,514	6,148	1,103	15,765	18,189
Repairs and maintenance	13,622	9,838	1,765	25,225	15,010
Subtotal	<u>84,717</u>	<u>61,186</u>	<u>10,981</u>	<u>156,884</u>	<u>146,043</u>
Contract labor	120,100	18,014	12,010	150,124	24,787
Depreciation	47,795	34,519	6,196	88,510	96,582
Postage and delivery	37,197	5,580	3,720	46,497	38,312
Computer	29,471	4,420	2,947	36,838	25,783
Insurance	19,587	14,146	2,539	36,272	36,655
Service charges	23,734	3,560	2,373	29,667	33,605
Professional fees	22,543	3,381	2,254	28,178	19,528
Member development	22,223	3,334	2,222	27,779	12,586
Miscellaneous	19,115	2,406	1,600	23,121	15,002
Merchandise sold	22,819	-	-	22,819	27,000
Telephone	16,457	2,468	1,645	20,570	15,547
Board and committee	15,430	839	839	17,108	24,440
Repairs and maintenance	13,365	2,004	1,336	16,705	15,741
Printing	11,234	1,686	1,124	14,044	12,672
Office supplies	8,767	1,314	877	10,958	11,552
Registration fees and taxes	5,655	1,087	664	7,406	8,848
Promotions	3,030	454	303	3,787	8,544
Scholarships	2,000	-	-	2,000	2,000
<b>TOTAL</b>	<u>\$ 1,277,888</u>	<u>\$ 264,895</u>	<u>\$ 112,753</u>	<u>\$ 1,655,536</u>	<u>\$ 1,560,182</u>



**AMERICAN TRUCK HISTORICAL SOCIETY  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Program</u>	<u>Management</u>	<u>Fundraising</u>	<u>2016 Total</u>
Compensation, benefits, and taxes	\$ 294,721	\$ 127,419	\$ 71,510	\$ 493,650
Convention	246,289	-	-	246,289
Magazines	245,016	-	-	245,016
Building				
Utilities	48,737	35,198	6,318	90,253
Cleaning and janitorial	12,200	8,810	1,581	22,591
Landscaping	9,823	7,093	1,273	18,189
Repairs and maintenance	8,106	5,853	1,051	15,010
Subtotal	<u>78,866</u>	<u>56,954</u>	<u>10,223</u>	<u>146,043</u>
Depreciation and amortization	52,154	37,667	6,761	96,582
Postage and delivery	30,649	4,598	3,065	38,312
Insurance	19,793	14,296	2,566	36,655
Service charges	26,885	4,032	2,688	33,605
Merchandise sold	27,000	-	-	27,000
Computer	20,626	3,094	2,063	25,783
Contract labor	19,838	2,976	1,983	24,797
Board and committee	20,598	2,201	1,641	24,440
Professional fees	15,623	2,343	1,562	19,528
Repairs and maintenance	12,594	1,888	1,259	15,741
Telephone	12,438	1,866	1,243	15,547
Miscellaneous	12,547	1,474	981	15,002
Printing	10,138	1,520	1,014	12,672
Member development	10,069	1,510	1,007	12,586
Office supplies	9,242	1,386	924	11,552
Registration fees and taxes	7,071	939	838	8,848
Promotions	6,835	1,026	683	8,544
Scholarships	2,000	-	-	2,000
<b>TOTAL</b>	<u>\$ 1,180,992</u>	<u>\$ 267,189</u>	<u>\$ 112,011</u>	<u>\$ 1,560,192</u>

**AMERICAN TRUCK HISTORICAL SOCIETY  
SCHEDULES OF UNRELATED BUSINESS INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<b>2017</b>	<b>2016</b>
Income:		
Rent Income	\$ 111,330	\$ 114,000
Expenses:		
Building		
Utilities	\$ 29,837	\$ 28,880
Cleaning and janitorial	7,249	7,229
Repairs and maintenance	8,072	4,802
Landscaping	5,045	5,820
Depreciation and amortization	28,323	30,906
Miscellaneous	14,086	3,599
Compensation, benefits, and taxes	12,545	14,411
Insurance	11,607	13,699
Postage and printing	3,633	3,059
Office supplies	2,437	2,240
Telephone	1,234	933
Professional fees	1,127	781
Repairs and maintenance	1,002	944
Registration fees and taxes	634	409
Marketing	227	1,261
Total expenses	126,831	118,973
Net unrelated business loss	\$ (15,501)	\$ (4,973)