



1401 Oregon Pike, 2nd Floor
Lancaster, PA 17601
Email@RockySpringsCarousel.org

2023/24 Rocky Springs Carousel Association Annual Report

Leadership

2023 Executive Board

President – Mick Kauffman
Vice President – Gail Groves Scott
Secretary – Noreene Sweeney
Asst. Secretary – Allana Maubury Hunter
Treasurer - Stephen T. Hohenwarter, CPA

Voting Directors

Tracy Artus – *appointed June 13, 2023*
Andy Olenik – *resigned October 10, 2023*
Derek Shaw
Janet Spleen

Committee Chairpersons

Gail Groves Scott – Operations
Stephen Hohenwarter – Finance
Tracy Artus – Marketing/Fundraising; Volunteers
Allana Maubury Hunter – Nominations

Association Manager

Mike Berk

Year End Review

Our year began in March with a strategic planning session to create working committees, and develop a strategic plan that identified the needs of the association in moving forward. See exhibit A

March was also the month that our Prospectus, calling for all those interested in a partnership with the RSCA was also sent out. It was sent to 23 organizations and municipalities. Follow up communications to all organizations occurred with a vote resulting in beginning to formalize a relationship with the Strasburg Railroad.

June brought representatives from the RSCA and SRR together for the first time to take the next step in our potential partnership. Discussion centered on understanding concepts and expectations of this joint project. A November 6th Strasburg Township Meeting garnered more support and public awareness of the potential partnership along with increased public awareness by virtue an article published in the Lancaster News Paper. Public awareness from the article brought members of the public to board meetings and increased our volunteer numbers by twenty.

The RSCA began its efforts in the area of fundraising in the fall with first pursuing the Lititz Rotary Club for a portion of their annual fundraiser which benefits local organizations. A power point presentation was given along with a question and answer session. We are hopeful for \$5,000.00 to be used towards supporting further fundraising related to displaying the carousel animals in the community for donations.

Our second effort was the Extra Give. We were accepted into the event with only a few weeks of planning but quickly mobilized and created a plan. A Pop-Up shop was rented to display several animals and provide RSCA items from the past for purchase. Through ExtraGive, the association raised \$5,122.88. While this did not prove to be a huge financial benefit, it did provide increased public awareness. Those involved are hoping that future participation with greater planning could provide greater financial support.

Finance was one of our greatest concerns throughout the year with expenses out weighing income. See Exhibit B. Discussions occurred throughout the year related to eliminating interest paid towards our loan, however a concrete plan was never put into place.

Future/Recommendations

As stated throughout this past year the success of the RSCA is not about a sprint but enduring a marathon. There will be hills to climb, and a lot of hard work in moving towards the eventual finish line and witnessing the carousel once again providing joy to those riding it. My recommendations for the coming year are to continue to increase public support and awareness with a focus on finance. At this time it is critical to remove expenses that do not further the project, which in our case, is the outstanding loan and then focus on building the funds to finance the restoration and startup costs.

Respectfully Submitted,
Mick Kauffman
President
Rocky Springs Carousel Association

ROCKY SPRINGS CAROUSEL ASSOCIATION

Balance Sheet Prev Year Comparison

As of December 31, 2023

	Dec 31, 23	Dec 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
FULTON CHECKING	18,252.55	22,508.31	-4,255.76
Total Checking/Savings	18,252.55	22,508.31	-4,255.76
Total Current Assets	18,252.55	22,508.31	-4,255.76
Fixed Assets			
Furniture and Equipment			
CAROUSEL PURCHASE	1,300,000.00	1,300,000.00	0.00
RESTORATION COSTS & PURCHASES	52,653.56	52,653.56	0.00
Total Furniture and Equipment	1,352,653.56	1,352,653.56	0.00
Total Fixed Assets	1,352,653.56	1,352,653.56	0.00
TOTAL ASSETS	1,370,906.11	1,375,161.87	-4,255.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Sales Tax Payable	5.68	0.00	5.68
Total Other Current Liabilities	5.68	0.00	5.68
Total Current Liabilities	5.68	0.00	5.68
Long Term Liabilities			
FULTON CREDIT LINE	88,781.56	88,781.56	0.00
Total Long Term Liabilities	88,781.56	88,781.56	0.00
Total Liabilities	88,787.24	88,781.56	5.68
Equity			
Opening Balance Equity	1,269,320.97	1,269,320.97	0.00
Unrestricted Net Assets	17,059.34	6,050.19	11,009.15
Net Income	-4,261.44	11,009.15	-15,270.59
Total Equity	1,282,118.87	1,286,380.31	-4,261.44
TOTAL LIABILITIES & EQUITY	1,370,906.11	1,375,161.87	-4,255.76

ROCKY SPRINGS CAROUSEL ASSOCIATION

Profit & Loss Prev Year Comparison

January through December 2023

	Jan - Dec 23	Jan - Dec 22	\$ Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Corporate Contributions	5,000.00	5,000.00	0.00
Individ, Business Contributions	22,665.81	20,712.30	1,953.51
Total Direct Public Support	27,665.81	25,712.30	1,953.51
Other Types of Income			
Miscellaneous Revenue	179.62	0.00	179.62
Total Other Types of Income	179.62	0.00	179.62
Total Income	27,845.43	25,712.30	2,133.13
Gross Profit	27,845.43	25,712.30	2,133.13
Expense			
Business Expenses			
Business Registration Fees	125.00	15.00	110.00
Total Business Expenses	125.00	15.00	110.00
Contract Services			
Accounting Fees	2,500.00	0.00	2,500.00
Legal Fees	460.00	740.00	-280.00
Outside Contract Services	12,220.00	801.00	11,419.00
Total Contract Services	15,180.00	1,541.00	13,639.00
Facilities and Equipment			
Equip Rental and Maintenance	0.00	972.36	-972.36
Interest Expense	7,934.24	4,019.83	3,914.41
Property Insurance	4,197.00	3,854.00	343.00
Rent, Parking, Utilities	3,850.00	3,600.00	250.00
Total Facilities and Equipment	15,981.24	12,446.19	3,535.05
Operations			
Bank Fees, Merchant Fees	10.27	20.00	-9.73
Postage, Mailing Service	149.45	0.00	149.45
Supplies	69.91	106.96	-37.05
Total Operations	229.63	126.96	102.67
Other Types of Expenses			
Insurance - Liability, D and O	591.00	574.00	17.00
Total Other Types of Expenses	591.00	574.00	17.00
Total Expense	32,106.87	14,703.15	17,403.72
Net Ordinary Income	-4,261.44	11,009.15	-15,270.59
Net Income	-4,261.44	11,009.15	-15,270.59