



THE HISTORIC LANSDALE FREIGHT HOUSE

BUILDING A
NEW FUTURE
FOR A
BOROUGH
TREASURE



Business Plan for Rehabilitation and Use of Lansdale Freight House
Prepared by Discover Lansdale
September 2024

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Business Plan for Rehabilitation and Use of Lansdale Freight House

Updated August 2024

Executive Summary:

Civic non-profit Discover Lansdale obtained the historic Reading Railroad Freight House in 2016, to rescue a crucial piece of Borough history from the wrecking ball. Our intention is to turn one of the most iconic properties in Lansdale into a welcome center for tourists and visitors; a site to tell the town's tale through displays and presentations; and a unique venue for area organizations, businesses and individuals to enjoy an atmosphere merging the past with the future for events and functions both public and private. Revenues from facility rentals and welcome center sponsorship would support the Freight House upkeep.

There are two pieces to this project: the restoration, and the continuing operation of the facility.

Property Description:

Philadelphia and Reading Railway constructed the Reading Freight House, located at South Broad and Vine Streets, Lansdale, Pa., in 1902, concurrent with the Lansdale Passenger Train Station. Today, Lansdale is one of the busiest passenger stations in the suburban Philadelphia rail system, operated by Southeastern Pennsylvania Transportation Authority (SEPTA).

Local materials and craftsmen were used, notably including stones from local quarries set by stonemasons from the Boyles family, who were highly regarded in the community and whose work was reflected throughout Lansdale Borough and the region.

The freight terminal played an integral part in the economic growth of the community, serving such major industries of the day as the Heebner Agricultural Works, Abram Cox Stove Works, Franklin Tile Company, Lansdale Tube Company, and Dexdale Hosiery Mills. It was also a transfer terminal for goods headed to Norristown via the Stony Creek line, to Doylestown via the spur, to the northeast via the Bethlehem Branch, and to Philadelphia for national and international shipping.

The Freight House fell into disuse more than 30 years ago. While an auto repair shop occupied it for a time, it has been otherwise vacant.

Today the Freight House sits directly across from Lansdale's Borough Hall and Police, and at the entrance to a new luxury apartment complex situated off Broad Street, just south of the property. It is also located adjacent to a multi-municipality biking and hiking path recently completed. The Liberty Bell Trail now passes by the Andale Green housing development and the Madison Station apartment complex along the SEPTA regional rail line, as well as Borough Hall, and ultimately is planned to stretch from East Norriton Township in Montgomery County to Quakertown in Bucks County.

The Freight House is one of Lansdale's most visible structures – not only because of its exceptional workmanship that stands nearly unchanged and undiminished after 122 years, but also because it is located in the heart of the town. On a parking lot just completed by the Lansdale Parking Authority, its visibility is unimpeded along South Broad Street.

The overall interior dimensions of the Freight House are 30 ft wide x 130 ft long. Usable space, after renovations that include two restrooms, office and storage space, is estimated to be 30 ft wide x 100 ft long.

Ownership and Intentions:

In 2016, Discover Lansdale obtained the Freight House building from the Parking Authority at a cost of \$60,000, plus rental of the land beneath for \$1 per year in a 99-year lease. The Authority purchased the rest of the plot for parking.

Our intention, because of the Freight House's location, visibility, and significance to the borough, is to structurally rehabilitate the building and operate a portion as a Welcome Center for visitors, a guide to the town's attractions, and a display area for industrial history in conjunction with the Lansdale Historical Society and the business community.

The majority of the 3,900 square foot facility would be operated as a multi-use rental venue to support the upkeep of the building and utilities. Potential clients and uses could include businesses and organizations for meetings and events, merchants for markets, artists and crafters for displays and sales, promoters and performers for musical and theatrical presentations, and the general public for celebrations and receptions from weddings to showers to anniversary parties. There is currently no venue of this capacity, type and ambience within the North Penn area.

The Restoration:

A building this old needs to be brought up to current expectations and codes as well as being refitted for new uses. While the general condition of the Freight House's stonework roofing and framework is quite sound, deterioration was found in the flooring, particularly in the wooden joists due to weather intrusion over the decades.

Volunteer efforts removed broken window glass above the freight doors, flooring and floor joists, and a four-inch layer of concrete that had been poured over a portion of the original floor by the auto repair shop. A section of wall and door sills along the Liberty Trail were reconstructed in 2022 to stop further deterioration at a cost of \$18,000.

Repairs and improvements needed include but are not limited to:

- Constructing replacement flooring and underlying structural system.
- Replacing 17 glass windows above the freight doors and rear entrance, and six on the north end of the building.

- Refurbishing 17 freight doors including the weighted freight doors and rear entrance door, and restoring several of the freight doors to full operation for enhanced event usage.
- Installing electric, HVAC, water and sewer services. Utility work is being supplied to the property through Lansdale Borough, Lansdale Electric, and North Penn Water Authority, with whom we work closely on this project.
- Restoring the front entrance door and installing ADA-compliant ramps and accessibility features.
- Restoring the entrance foyer, a subdivided office area and cabinetry to resemble its original freight office character, for Welcome Center use.
- Fitting the venue space with ADA compliant restrooms, storage spaces, appropriate flooring and fixtures for neo-industrial rehabilitation and public usage.
- Painting, masonry, lighting and other external improvements

With partial funding through a preservation planning grant from the Pennsylvania Museum and Historic Commission, Discover Lansdale contracted for architectural design work by Village Architecture and Preservation, and mechanical design work by Martorano Engineering.

We are currently in bidding phase for General Contractors, with four regional companies having submitted proposals. We are fortunate to have been the recipient of a \$1.017 million construction grant through the Pennsylvania Redevelopment Assistance Capital Program, but that grant will not cover the full costs of rehabilitation. As part of the planning, we performed value-engineering and split the project into two phases: **Phase I**, finished and utilitarian-appointed to the point of Certificate of Occupancy approval and generation of income; and **Phase II**, fully finished and appointed including period-appropriate flooring and lighting. By the numbers:

- **Pa. Historical and Museum Commission planning grant:** \$14,310
- **Actual planning costs paid to date:** \$44,807
- **State RACP construction grant:** \$1,017,868 (contract pending)
- **Low Contractor Bid, Phase I** (certificate of occupancy): \$1,580,515
- **Low Contractor Big, Phase II** (to completion): \$2,120,800
- **Needed for Phase I:** \$562,647
- **Additional needed for Phase II:** \$540,285

Our intention is to solicit sponsorships and individual donations, apply for further grant opportunities, and explore bank funding to bridge the gap. Our current timeline, subject to change, is to begin construction work in Fall 2024, with completion to certificate of occupancy in mid- to late-2025.

Market Analysis:

Because of the Freight House's centralized location, visibility, and significance to the borough, and thanks to the completion of the parking lot and Liberty Bell Trail segment, our goal is to structurally rehabilitate the building and operate a portion as a Welcome

Center for visitors, a guide to the town's attractions, and a display area for artifacts and history in conjunction with the Lansdale Historical Society and the business community. Rack cards and local business advertisements, perhaps on a TV screen behind the reception desk or on a search screen, would supply modest income to help support part-time staffing, although we hope that most would come from Discover Lansdale's crew of volunteers. A Lansdale-branded gift shop also will augment venue rental income.

The majority of the 3,900-square-foot facility would be operated as a multi-use rental venue to support the upkeep of the building and utilities. Civic organizations and events would be at minimal fee. But other potential clients would include business meetings and events, merchants for markets, artists and crafters for displays and sales, promoters and performers for musical and theatrical presentations, and the general public for celebrations such as birthdays, weddings and anniversaries. Unlike many other such rustic venues in the area, the heating and AC systems would allow for year-round rental.

In the region, several former rail passenger stations have been revitalized and put to other uses. Examples are:

- The unused **passenger train station in Souderton** (2 W. Broad St.) is home to Northbound Restaurant, which offers food and cocktails and offers indoor and outdoor seating.
- **Bocelli Gwynedd Valley** (521 Plymouth Road) is a small BYOB restaurant located at an operating SEPTA passenger station.
- The **Hatfield Borough station** recently hosted a fireplace/patio store and local artisan shop.

There are no venues in the borough or the region directly comparable to the Freight House project. We anticipate that the Freight House will be able to accommodate at least 150 people in the rental space depending on usage and configuration.

Among some relatively comparable properties within a reasonable radius:

- **Quakertown Train Station, 15 Front St., Quakertown (16 miles):** This seems to be the most comparable. The restored former Reading Railroad Quakertown passenger station is a venue for parties, meetings and social gatherings, and is maintained and operated by volunteers of the non-profit Quakertown Train Station Historical Society. Private rentals offer capacity for 60. Three-hour venue rentals are \$300, with additional hours at \$60. The online calendar shows an average 20-25 uses each month in 2024, including weekly group meetings of Weight Watchers, and with nearly every weekend day booked for bridal and baby showers, weddings, birthdays, and graduation parties. (Note that Quakertown's freight station, quite similar to Lansdale's, is adjacent, abandoned, and has not been rehabilitated to date.) <https://quakertowntrainstation.org/>
- **The Barn at Rising Sun Inn, 898 Allentown Rd., Telford (9 miles):** The 18th-century renovated barn can accommodate 100 guests for such events as showers, receptions and reunions. The venue is tied to a catering menu ranging from \$26 per

person for brunch buffet to \$45-\$60 for plated dinner. It is a two-story open rustic space that can be heated in slightly chilly weather but is not an air-conditioned venue. It is one of four venues on the property, others including a pole tent and the main restaurant dining areas. <https://www.risingsuninn.net/custom-events>

- **Boyd's Cardinal Hollow Winery, 1830 West Point Pk., West Point (4 miles):** The tasting room, located in a former industrial building, accommodates 65 guests seated. There is on-site catering and all wine, beer and liquor must be purchased from the winery (there are minimum wine purchases). Room rentals are \$125 per hour, three-hour minimum, plus room maintenance fee and gratuity. Wedding packages for up to 50 people start at \$2,500 plus \$500 alcohol package. Buffet and appetizer menu for events is \$15-\$25 per guest. <https://cardinalhollowwinery.com/private-events>
- **Welcome Centers and Museums.** A number of localities in the state and across the country have transitioned former railroad stations into visitors' information centers and museums. A few that we are aware of include **the Pocono Mountains Visitors Center** (<https://www.poconomountains.com/>) at the Jim Thorpe Railroad Station, which is adjacent to whitewater rafting and also offers train excursions; the **Strasburg Museum** (<https://www.strasburgmuseum.org/>) in Shenandoah County, Virginia, which is operated as a small-town museum and gift shop; and the **Oakland (MD) B&O Rail Museum** (<http://oaklandbandmuseum.org/index.html>), in Garrett County, a county tourism center, museum and gift shop spotlighting the region's dependence on rail travel, with a steam engine on display and a boxcar turned into an outdoor stage for performances.

Interestingly, the project that most closely tracks the Lansdale Freight House rehabilitation and business plan is the **Ypsalanti (Mich.) Freighthouse**, which was also restored by a civic nonprofit and is operated by the City of Ypsilanti as a venue for civic, public and private events. (<https://cityofypsilanti.com/726/Freighthouse>).

According to Wendy Estey, special event coordinator for the City of Ypsalanti, the Freighthouse, located in the city's historic Depot Town, is used as a community center, hosting farmers markets, a café, and various community meetings and public and private events.

The city is of similar size to Lansdale — about 19,000 population — and the building is of similar capacity — about 170 with tables. And the facility is booked for an average 180+ days a year, though further growth is limited by the facility's concurrent use of the facility as a cold-weather shelter.

The majority of its income is derived from private events such as weddings, where rentals are a minimum 8 hours including setup and teardown, at \$300 an hour on weekdays and \$500 on weekends. A typical May, for example, might schedule 8 to 10 such events, at a rental of an average \$4,000 per event. Their annual totals — \$187,000 in 2022 and \$197,000 in 2023 — factored into our projections, we feel justifies a gross rental starting at nearly \$200,000 beginning in 2026 (assuming the first full year of operation) for public and private events at the Lansdale Freight House.

Anecdotally, Discover Lansdale has already received inquiries about weddings, receptions, and markets, and has been approached by professional photographers and caterers. We would expect consistent rental in spring and fall for weddings, showers and birthdays; summer for events and entertainment both public and private; and holidays for office parties and markets. Rental fees of course will be set at market rates when ready for occupancy, and could vary greatly depending on the type of event and time of year.

Business Plan:

The Freight House venue would be operated by Discover Lansdale, with bookings arranged by an administrative assistant. We estimate we will need one or two part-time employees (current pay estimated at \$20/hour) to staff the Welcome Center up to five days per week, year round.

Historical displays would be coordinated by the Lansdale Historical Society in conjunction with other heritage organizations such as the Reading Railroad Museum in Hamburg, PA. Referrals to local businesses, with town maps and online communications, will benefit the town's economy directly and can generate advertising and sponsor income. Rentals through local event planners, caterers, florists, musicians and more, would benefit many other local services and draw numerous visitors to Lansdale.

Based on an average of 15-18 events per month, approximately 200 events per year at an average of \$1,000 per event (market rental rates will vary widely depending on type of gathering and size of event), we might anticipate a yearly gross income to begin in the range of \$200,000. Anticipated operating costs, including preparation and cleaning, maintenance and repairs, utilities, and commissions, are extremely difficult to predict considering current economic conditions, but we anticipate that income will more than cover continuing costs and utilities, and fees will be adjusted to market rates and to accommodate those costs. Souvenir sales and sponsorship/ promotional fees in the Welcome Center should add to income modestly (\$1,000/mo.).

Strategy and Implementation:

The operation of the Freight House venue would be run by Discover Lansdale. Volunteers and part-timers would staff the Welcome Center. Rentals could be marketed through local event planners and caterers, on a contingency basis. Fees would be set based on market rates at the time the venue is ready for occupancy.

Financial Plan:

The attached five-year projections contain anticipated operating and maintenance costs, though such expenses will be better estimated closer to opening day, as utility rates and maintenance costs are volatile and depend on the amount and type of facility usage.

Community Economic Benefits:

We anticipate that the completion of renovations and operation of the Freight House as a welcome center and event venue would provide a large number of economic benefits to Lansdale Borough and the community:

- We are fortunate to have many talented and capable firms in the North Penn Valley. We hope to employ local contractors in the restoration efforts (to the extent possible given government grant requirements), and work with local financial firms, thus keeping the benefits of the expenditures within the community.
- The welcome center's key location on the Liberty Bell Trail will carry hiking/biking/jogging traffic from the surrounding suburban counties. The iconic stone structure is also situated on a major motor route into the center of town, with designated parking. And it's clearly visible from SEPTA's Doylestown Regional Rail Line and easily accessible by foot from Lansdale's Passenger Station. As such, the welcome center will serve to send visitors to the borough's dining and shopping options, tourist attractions and service providers.
- The venue will attract large-scale private events, from weddings to class reunions, into the heart of the borough, benefitting catering firms, musicians, event planners, florists, and other suppliers in our market.
- While we intend to staff the welcome center as much as possible with volunteers, we anticipate the ultimate need for one or more part-time employees to satisfy the full hours of operations.

Five-year business plan

LANSDALE FREIGHT HOUSE

5% annual inflation factor

	2026	2027	2028	2029	2030	Notes
Est. Rentals (private events)	\$140,000.00	\$147,000.00	\$154,350.00	\$162,067.50	\$170,170.88	Based on Ypsilanti 2023 gross receipts less 10% and less ancillary fees
Est. Rentals (meeting/misc)	\$40,000.00	\$42,000.00	\$44,100.00	\$46,305.00	\$48,620.25	
Merchandise sales (branded)	\$12,000.00	\$12,600.00	\$13,230.00	\$13,891.50	\$14,586.08	Based on DL sales at events
Gross income	\$192,000.00	\$201,600.00	\$211,680.00	\$222,264.00	\$233,377.20	
Utilities (elect / water / gas / air)	\$11,000.00	\$11,550.00	\$12,127.50	\$12,733.88	\$13,370.57	\$2.50-\$3 sq.ft. @ 3,400 sq. ft.
Part-time welcome center staff (2)	\$40,000.00	\$42,000.00	\$44,100.00	\$46,305.00	\$48,620.25	\$20/hr, 20 hrs/wk, 50 wks
Event booker/coordinator	\$19,200.00	\$20,160.00	\$21,168.00	\$22,226.40	\$23,337.72	Commission-based @ 10%
Facility insurance	\$6,000.00	\$6,300.00	\$6,615.00	\$6,945.75	\$7,293.04	Events must self-insure
Cleaning, trash removal, etc.	\$3,000.00	\$3,150.00	\$3,307.50	\$3,472.88	\$3,646.52	\$250/wk, renters deposit against cleaning up
Reserves for repairs/replacements	\$19,200.00	\$20,160.00	\$21,168.00	\$22,226.40	\$23,337.72	10% income set aside
Merchandise inventory	\$5,000.00	\$5,250.00	\$5,512.50	\$5,788.13	\$6,077.53	Shirts, glasses, mugs, tchotchkes, etc.
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(Non-profit/property rented from LPA)
Total expenses	\$103,400.00	\$108,570.00	\$113,998.50	\$119,698.43	\$125,683.35	
Net income	\$88,600.00	\$93,030.00	\$97,681.50	\$102,565.58	\$107,693.85	Less loan payments as required

Appendix

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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

A For the 2022 calendar year, or tax year beginning , and ending			
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DISCOVER LANSDALE		D Employer identification number 30-0707758
	Doing business as		E Telephone number 215-256-9290
	Number and street (or P.O. box if mail is not delivered to street address) 1 VINE STREET PO BOX 1112		Room/suite
	City or town, state or province, country, and ZIP or foreign postal code LANSDALE PA 19446		G Gross receipts \$ 261,948
	F Name and address of principal officer: MARY FULLER 158 E SECOND STREET LANSDALE PA 19446		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.DISCOVERLANSDALE.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation:	M State of legal domicile: PA

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	1
	6 Total number of volunteers (estimate if necessary)	6	0
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	7,457
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	6,457
Expenses	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)		53,881
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		200,610
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)		7,457
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		261,948
Net Assets or Fund Balances	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		1,679
	b Total fundraising expenses (Part IX, column (D), line 25)		0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		0
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)		262,257
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12		263,936
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	132,702	135,254
	22 Net assets or fund balances. Subtract line 21 from line 20	627	5,167
Part II Signature Block			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer MARY FULLER Type or print name and title PRESIDENT		Date	
	Print/Type preparer's name MICHAEL P BUTRICA, CPA		Preparer's signature MICHAEL P BUTRICA, CPA	Date 02/20/24
Paid Preparer Use Only	Check <input type="checkbox"/> if PTIN self-employed P01510746		Firm's EIN 46-1445505	
	Firm's name BUTRICA PLOYD AND ASSOCIATES		Firm's EIN 46-1445505	
Firm's address 1690 SUMNEYTOWN PIKE SUITE 165 LANSDALE, PA 19446		Phone no. 267-263-2901		

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2022)

**Discover Lansdale
Statement of Activities
For the Year Ended December 31, 2022**

	2022
Assets	
Current Assets:	
Cash	\$ 85,318
Total Current Assets	<u>85,318</u>
Property and Equipment:	
Gross Fixed Assets	<u>60,000</u>
Total Property and Equipment	60,000
Accumulated Depreciation	<u>(10,064)</u>
Property and Equipment, Net	<u>49,936</u>
Total Assets	<u><u>\$ 135,254</u></u>
Liabilities and Net Assets	
Current Liabilities:	
Payroll Liabilities	5,167
Total Liabilities	<u>\$ 5,167</u>
Net Assets:	
With Restrictions	-
Without Restrictions	<u>130,087</u>
Total Net Assets	<u>130,087</u>
Total Liabilities and Net Assets	<u><u>\$ 135,254</u></u>

See accompanying notes to financial statements

Discover Lansdale
Statement of Activities
For the Year Ended December 31, 2022

	With Restrictions	Without Restrictions	Total
Public Support And Revenue:			
Lansdale Borough Investment	\$ -	\$ 50,000	50,000
Individual Contributions	-	3,881	3,881
Freight House	-	16,667	16,667
Magazine Income	-	4,622	4,622
Parade Income	-	2,325	2,325
Tree Display Income	-	400	400
Direct Support	-	110	110
Event Income	-	183,943	183,943
Total Revenue	-	261,948	261,948
Expenses:			
Accounting	-	1,800	1,800
Advertising	-	13,852	13,852
Bank Charges	-	430	430
Computer & Internet	-	587	587
Depreciation	-	1,538	1,538
Direct Support	-	500	500
Event Expenses	-	227,865	227,865
Insurance	-	11,486	11,486
Meetings	-	300	300
Outside Contract Services	-	882	882
Payroll Expenses	-	1,560	1,560
Payroll Taxes	-	119	119
Postage	-	258	258
Rent	-	2,200	2,200
Supplies	-	-	-
Website	-	559	559
Total Expenditures	-	263,936	263,936
Net Income (Loss)	-	(1,988)	(1,988)
Net Assets, Beginning Of Year	-	132,075	132,075
Net Assets, End Of Year	\$ -	\$ 130,087	\$ 130,087

See accompanying notes to financial statements

Discover Lansdale
Statement of Cash Flows
For the Year Ended December 31, 2022

	2022
Cash Flows from Operating Activities	
Net Income (Loss)	\$ (1,988)
Adjustments to Reconcile Net Income to	
Net Cash Provided by Operating Activities:	
Accounts Receivable	-
Inventory	-
Change in Assets and Liabilities:	
Payroll Liabilities	4,540
Net Cash Provided (Used) by Operating Activities	<u>2,552</u>
Net Cash used in Investing Activities	
Purchase of Building	-
Depreciation	1,538
Net Cash Provided from Investing Activities	<u>1,538</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>4,090</u>
Cash and Cash Equivalents, January 1	81,228
Cash and Cash Equivalents, December 31	<u><u>\$ 85,318</u></u>

See accompanying notes to financial statements

The image displays a set of architectural drawings for the Freight House at Lansdale, prepared by the Philadelphia Rapid Transit Company. The drawings are arranged in a fan-like stack, showing various views of the building.

- Top Drawing (Elevation):** Shows the front elevation of the Freight House. It is a two-story building with a prominent gabled roof and a large central entrance. The text "FREIGHT HOUSE AT Lansdale" is visible. Below the title, it says "DESIGNED BY PHILIP H. RAYMOND, N.Y.C." and "SCALE 1/8\" = 1'-0\"".
- Second Drawing (Details):** Titled "DETAILS - Scale 3/4\" = 1'-0\"", showing various architectural details of the building, including windows, doors, and structural elements.
- Third Drawing (Elevations):** Titled "ELEVATIONS - Scale 3/4\" = 1'-0\"", showing side and rear elevations of the building.
- Fourth Drawing (Section):** Titled "SECTION - Scale 1/8\" = 1'-0\"", showing a cross-section of the building, illustrating the internal structure and roof profile.
- Fifth Drawing (Plan):** Titled "PLAN - Scale 1/8\" = 1'-0\"", showing the ground-level layout of the building and its surroundings.

The drawings are signed by Philip H. Raymond, N.Y.C., and include the name of the architect, John W. Wood, Esq., as the consulting engineer. The drawings are dated 1904 and 1905.

<p>Village & Preservation Architecture P.O. Box 544, Riverman, PA 19320 610.389.9387 / village-architecture.com</p>		<p>RA 403227 JUNE 6, 2024</p>
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