



# *moving forward*

2010 Annual Report

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Calico Rock Museum Foundation

[www.bridgethepast.com](http://www.bridgethepast.com)  
[www.calicorockmuseum.com](http://www.calicorockmuseum.com)

## *moving forward*

It has been a very busy year for the Calico Rock Museum Foundation. In the past year, the foundation has

- been designated by the IRS as a 501 (c) (3) tax exempt organization
- opened the museum in the temporary location in the Calico Rock Visitor's Center
- purchased the historic E.N. Rand building with plans to expand the museum
- initiated a \$150,000 capital campaign to pay off the debt, renovate the building and, ultimately, relocate the museum

These seemed like very *improbable* and *nearly impossible* undertakings this past spring. Since July, the foundation has

- received over \$81,000 in commitments toward the \$150,000 project
- paid \$30,000 on the \$81,000 loan (current balance is under \$53,000)
- completed Phase I construction and scheduled Phase II to begin in January

In Phase I, the foundation was able to install a new energy-efficient heating and cooling system, upgrade the electrical service, and begin the restoration process. Phase I was completed in October 2010. The total cost had been projected at \$50,000. In the end, the cost was \$42,485.36.



In developing a source of income for general support of our operations, we leased the building to the Calico Rock Artist's Cooperative on a temporary basis. In addition to providing a new business and outlet for these vendors, the cooperative has provided an average of \$300 in rent each month to the foundation.

It has been an amazing year, but it could not have happened without your support. As a donor and leader in this effort, you have made a tremendous difference to the foundation and our community.

We are already seeing the benefits. The museum has helped generate record attendance at the Visitor Center this year. All of this will translate into economic development for our community.

It really has been a great year, but we have a lot of work ahead of us! While the cooperative is closed for the winter, we'll be making improvements to the building. In January, scaffolding will be erected for workers can restore our windows! By March, we will have a restored façade for the community to enjoy.

Inside, we'll tackle energy efficiency and construction projects that will prepare the building for our ultimate goal...installing the new museum!

It's an exciting time for all of us and we hope you will continue to be a part of it! We invite you for a personal tour of our construction site and progress. Give us a call at 870-297-4129 to schedule your visit!



Of course, we invite you to visit our online museum galleries at [www.calicorockmuseum.com](http://www.calicorockmuseum.com) or follow our building campaign progress at [www.bridgethepast.com](http://www.bridgethepast.com).

Above all else, we extend our sincere appreciation for helping us **move forward!**

**Calico Rock Museum Foundation, Inc.**

**Board of Trustees**

**Mr. Steven D. Mitchell**

Chairman  
Executive Committee  
Term Expires: December 2013

**Mr. Dean Hudson**

Vice Chairman  
Executive Committee  
Term Expires: December 2011

**Rev. Wayne Wood**

Secretary/Treasurer  
Executive Committee  
Term Expires: December 2012

**Mr. Reed M. Perryman**

Trustee  
Executive Committee  
Term Expires: December 2012

**Rev. Ed Matthews**

Trustee  
Term Expires: December 2011

**Mr. Gene Lockie**

Trustee  
Term Expires: December 2013

**Ms. Barbara Fischer**

Trustee  
Term Expires: December 2011

**Vacant**

Trustee  
Term Expires: December 2012

**Honorable Ronnie Guthrie**

Trustee  
Mayor of Calico Rock

**Consultants to the Board of Trustees**

**Ms. Beth Peck Cooper**

Grant Writing & Fund Raising

**Dr. Raymond Screws**

Humanities Scholar

**Ms. Gloria Gushue**

Comptroller

**Mr. Richard Fischer**

Archaeologist

**Internal Auditing Committee**

**Mr. Gene Lockie**

Chairman  
Trustee

**Ms. Beth Peck Cooper**

Consultant

**Ms. Barbara Fischer**

Trustee Member

**Mr. Robert Panneman**

Non-Trustee Member

**Calico Rock Museum Foundation, Inc.**  
**Net Worth Statement**

**Total Assets**

Real Estate-Building	\$80,000.00
Cash on Hand	\$10,693.02
Outstanding Commitments	\$25,874.00
Collection, Equipment, Displays	\$ 3,190.93
Rent Receivables	\$ 300.00
Tours & Sales Receivables	\$ 61.00

Total Assets	\$120,118.95
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**Total Liabilities**

Debt-Building Loan Principal	\$52,999.86
Outstanding Interest Due	\$ 1,974.65

Total Liabilities	\$54,974.51
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<b>Net Worth as of 12/31/10:</b>	<b><u>\$65,144.44</u></b>
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Assets to Liabilities Ratio:	2.19
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**Calico Rock Museum Foundation, Inc.  
Summary of Incomes and Expenses**

**Income Summary**

**General Museum Support** **\$ 6,224.72**

Grants Received	\$4,000.00
Rental Income	\$1,104.82
Merchandise Sales	\$ 594.90
Tour Donations	\$ 525.00

**Museum Capital Campaign Support** **\$52,805.08**

Gifts and Donations	\$50,244.08
Fundraising Events	\$ 2,561.00

<b>Total Incomes</b>	<b>\$59,029.80</b>
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**Expense Summary**

**General Museum Expenses** **\$6,688.25**

Insurance	\$ 1,284.00
General Operations	\$ 761.08
Community Survey	\$100.00
Fundraising Costs	\$580.25
Caboose Kids Refund	\$ 20.00
Exhibits Hardware	\$ 60.83
Utilities	\$ 1,001.71
Electrical Costs	\$831.07
Water & Sewer	\$170.64
Advertising	\$ 460.00
Grant Funded Purchases	\$ 3,181.46
Printing Services	\$1,401.53
Advertising	\$ 589.00
Display Cases	\$1,058.93
Digital Photo Frames	\$ 132.00

**Building Campaign Expenses** **\$42,485.98**

Building Construction	\$12,485.98
Cleaning & Restoration	\$ 216.53
Electrical Upgrades	\$2,509.19
Insulation	\$2,580.00
Heating & Cooling	\$7,050.00
Loan Payments	\$30,000.00

<b>Total Expenditures</b>	<b>\$49,174.23</b>
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**Calico Rock Museum Foundation, Inc.**

**Balance Statement**

Beginning Balance	\$ 837.45
Total Incomes	<u>+ \$59,029.80</u>
Subtotal	\$59,867.25
Total Expenses	<u>- \$49,174.23</u>
<b>Ending Balance</b>	<b>\$10,693.02</b>

**First National Bank of Izard County-Building Acquisition Loan**

Building Acquisition Cost	\$80,000.00
Closing Costs	<u>+\$ 1,025.21</u>
Bank Loan Value	\$81,025.21
Initial Down Payment (June 2010)	<u>- \$15,000.00</u>
Beginning Loan Balance	\$66,025.21
Payment on Loan Principal (December 2010)	<u>- \$13,025.35</u>
Balance on Loan Principal As of December 31, 2010	<u>\$52,999.86</u>

Percentage of Loan Outstanding: 65%

Cash and Outstanding  
Commitments to Loan Ratio: 69%

Commitments Necessary for  
Debt Free and Phase II Construction \$25,000.00

**Calico Rock Museum Foundation, Inc.**  
**Analysis of Gifts to Museum Building Campaign**

<u>Category of Gift</u>	<u>Commitment</u>	<u>Received</u>	<u>Outstanding</u>
Private Individuals	\$28,674.00	\$25,274.00	\$ 3,400.00
Board of Trustees	\$27,500.00	\$13,500.00	\$14,000.00
Companies	\$ 2,550.00	\$ 2,550.00	\$ 0
Organizations	\$ 1,050.00	\$ 1,050.00	\$ 0
Foundations	\$10,100.00	\$10,100.00	\$ 0
Tributes & Memorials	\$ 1,000.00	\$ 350.00	\$ 650.00
Alternative Giving	\$10,000.00	\$ 2,561.00	\$ 7,439.00
Sales & Tour Donations	\$ 750.00	\$ 455.00	\$ 295.00
 Total	 \$81,624.00	 \$55,840.00	 \$25,784.00

Percentage of Project Committed: 54%

Percentage of Commitments from the Board: 30%

Percentage of Commitments from Fundraisers: 10%

Percentage of Commitments Received: 70%



**Calico Rock Museum Foundation, Inc.**  
**Museum Building Campaign Synopsis**

**Phase I**

**COMPLETED OCTOBER 2010**

Purchase the historic E.N. Rand Building  
Clean the property, remove overgrowth, and begin restoration  
Upgrade electrical services  
Install new heating and cooling system  
Install foam insulation  
Begin paying off debt

Cost Projection:      \$50,000.00  
Actual Cost:            \$42,485.00

**Phase II**

**SCHEDULED JANUARY 2011**

Restore historic façade, including replacing broken glass & painting  
Make energy efficient improvements, including new rear and basement entries  
Construct a storage room for archives, mechanical room improvements  
Construct railings along mezzanine, build steamboat exhibit room  
Make mezzanine handicap accessible

Cost Projection:      \$10,000.00  
Actual Cost:

**Phase III**

**GOAL: 2012**

Debt-Free

Cost Projection:      \$60,000.00

**Phase IV**

**GOAL: 2012**

Upgrade electrical services in the mezzanine area  
Construct and install exhibit areas

Cost Projection:      \$30,000.00

**Calico Rock Museum Foundation, Inc.**

**2010 Donors**

Bridge Builders

James and Charlotte Murphy  
R.C. Matthews Family

Engineer's Club

Dean and Peggy Hudson  
Steven and Sarah Mitchell  
Gene and Reva Lockie  
Steve and Beth (Peck) Cooper  
Fred Darragh Foundation  
Oakwood Foundation

Conductor's Circle

Track Layers

Reed and Anita Perryman  
Wayne and Gaye Wood  
Mitchell's Park Street Pharmacy  
Derrall and Patty Brown  
The Estes Family

Section Gang

CORE  
Robert & Armilda McCormack  
Harp's Food Stores, Inc.  
Exploring Izard County

Friends of the Museum

Barbara Fischer  
Entergy  
Ronnie and Betty Guthrie  
Mary Jane Kerr  
Steve and Marti Marsee  
Questers Argenta Chapter  
Izard County Insurance  
Edgar S. Causbie  
Ruby Jones  
Gordon Wittenburg  
Cowgill Insurance Agency  
Connie Barksdale

**Calico Rock Museum Foundation, Inc.**

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