

KIWANIS CLUB OF GREATER MERCED

P. O. BOX 1450
MERCED, CA 95340

August 5, 2023

City of Merced Recreation and Parks Commission

678 W. 18th Street
Merced, CA 95340

Re: Wahneta Hall Endowment Trust Fund

Dear Parks and Rec Commissioners:

Please accept the following request and information with respect to the Wahneta Hall “Endowment Fund:

1. **Amount Requested:** \$2,395.00 (Maximum of required distribution)
2. **Purpose of Request:** To operate and maintain train in Applegate Park during 2023-2024 season.
3. **Statements why the request should be considered favorably:**

Kiddieland Express Trains have operated in the community for over 66 years. The current train has run for approximately 50 years. The flooding that impacted Merced County on April 9, 2023, eroded the existing train track ties resulting in continuous train derailments and concerning safety issues. The safety concerns caused the Board to de-commission our iconic Kiddieland Express Train in April 2023.

Over the past 1.5 years, the project team has learned massive lessons related to the safety challenges connected with local amusement parks. As a result, the Foundation contracted for a train track evaluation which cited numerous safety concerns other than merely the track replacement. These concerns led us to approve the replacement of our tracked train with a “trackless” train that will run on a 6” high traction concrete path on an extended train path route through Applegate Park. The trackless train path will have bumper guards on the Creekside route and will provide an ADA access through the green meadow area in Applegate Park.

Operation of the train system in Applegate Park is operated as a community service to the children and parents of the City of Merced. The costs of operation exceed the revenues. Ticket costs are purposely kept low to serve all in the community. The train has been a popular feature of the park and has provided a memorable experience for the thousands of children and parents who have ridden it over the years.

4. **Statements why the request qualifies for consideration:** Under the terms of the Wahneta Hall Trust, the income from the endowment fund has to be used to establish and maintain a mini train system

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and/or establish and maintain a band concert program at Applegate Park. Failure to use the funds in accordance with the trust terms is cause for the trust gift to lapse. The Kiwanis Club of Greater Merced has operated and maintained the train system in Applegate Park for over 66 years.

5. **Financial Statement:** Please see attached the financial statements for the period October 1, 2022 through September 9, 2023.

Your kindest attention to this request is appreciated.

Sincerely,

KIWANIS CLUB OF GREATER MERCED
Kiwanis Kiddieland Committee

Kiwanis Club of Greater Merced
Balance Sheet
As of September 9, 2023

	<u>Sep 9, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash - Club Meeting	139.75
Petty Cash - Kiddieland	600.00
West America - Admin. #8691	5,563.59
West America - Projects #3395	96,185.58
West America - Kiddieland #2055	16,384.61
MERCOCU - Kiddieland Savings	26.32
MCU - Premier Money Management	31,938.89
Total Checking/Savings	<u>150,838.74</u>
Accounts Receivable	
Accounts Receivable	540.00
Total Accounts Receivable	<u>540.00</u>
Other Current Assets	
Deposit - State Fund - W/C	622.31
Total Other Current Assets	<u>622.31</u>
Total Current Assets	152,001.05
Fixed Assets	
Metal Building	241.50
Equipment and Machinery	136,362.63
Improvements	116,895.91
Less Accumulated Depreciation	-172,608.78
Total Fixed Assets	<u>80,891.26</u>
TOTAL ASSETS	<u><u>232,892.31</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,726.63
Total Accounts Payable	<u>3,726.63</u>
Other Current Liabilities	
Unicef Boxes	267.00
Scholarship Payable	3,600.00
Payroll Liabilities	
Federal Withholding	97.00
Social Security	286.28
Medicare	66.94
FUTA	13.85
ETT	2.31
SDI	20.79
SUI	34.64
State Withholding	13.28
Workers Comp	<u>1,665.71</u>

Kiwanis Club of Greater Merced
Balance Sheet
As of September 9, 2023

	<u>Sep 9, 23</u>
Total Payroll Liabilities	2,200.80
Due to/from M.H. Key Club	-291.25
Due to/from G.V. Key Club	986.93
Sales Tax Payable	187.89
Total Other Current Liabilities	<u>6,951.37</u>
Total Current Liabilities	<u>10,678.00</u>
Total Liabilities	10,678.00
Equity	
Retained Earnings	146,333.40
Net Income	75,880.91
Total Equity	<u>222,214.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>232,892.31</u></u>

Kiwanis Club of Greater Merced

Profit & Loss

October 1, 2022 through September 10, 2023

	<u>Oct 1, '22 - Sep 10, 23</u>
Ordinary Income/Expense	
Income	
Sponsorship/Grants; Workforce I	2,500.00
Project	7,895.00
Club Income	
Club Socials.	
Christmas Party	543.00
Total Club Socials.	543.00
Vacation Auction	25.00
Donation	1,015.50
Drawing	162.00
Fines	495.00
Installation Dinner	600.00
Interest Income - Club Accounts	2.27
Membership Dues	3,500.00
Total Club Income	6,342.77
KiddieLand	
Grant/Award Income	83,289.23
VIP Passes	800.00
Fright Night	3,616.00
Sponsorships/Grants	5,000.00
Easter Egg Hunt	325.00
Party Income	11,050.00
Public Donations	1,894.88
Ride Revenue	
Special Events	3,950.00
Ticket Sales	13,434.00
Wrist Band Sales	10,260.00
Total Ride Revenue	27,644.00
Concessions	6,516.31
Interest Income - Kiddieland	58.29
Total KiddieLand	140,193.71
Total Income	156,931.48
Gross Profit	156,931.48
Expense	
Chromebook	376.30
KC Convention	338.98
Grounds & Facilities; Hut Windo	541.00
Casino Night	5,905.00
Train Project	7,895.00
Repairs and Maintenance; Ride C	2,260.00
CERVIS	2,650.00
Reconciliation Discrepancies	0.00
Club Expenses	

Kiwanis Club of Greater Merced

Profit & Loss

October 1, 2022 through September 10, 2023

	<u>Oct 1, '22 - Sep 10, 23</u>
Bank Charges - Club Accounts	132.40
Club Awards	72.79
Club Socials	
Christmas Party	980.14
Installation Night	446.92
Club Socials - Other	333.24
Total Club Socials	1,760.30
Convention - District	
International Convention	2,560.00
Total Convention - District	2,560.00
Dues	
District Dues	1,650.50
Total Dues	1,650.50
Meals - Guests	367.02
Supplies	
Marketing	747.04
Office	422.68
Total Supplies	1,169.72
Taxes - Non Profit Fee	25.00
Total Club Expenses	7,737.73
Kiddieland Expenses	
PayPal Fees	450.40
Cost of Sales	
Other Concession Exp	3,094.09
Pepsi Cola	434.62
Total Cost of Sales	3,528.71
Background Check	71.55
Bank Charges - Kiddieland	23.00
Clean Up Expenses	350.65
Club Website	1,390.84
Contributions	
Scholarships	2,000.00
Contributions - Other	0.00
Total Contributions	2,000.00
Easter Egg Hunt Expenses	825.37
Inspections and Permits	2,844.50
Insurance - Kiddieland	
Liability Insurance	3,214.72
Total Insurance - Kiddieland	3,214.72
Personnel Costs	
Wages	
Train Operation	8,822.58
Total Wages	8,822.58
Payroll Taxes	902.35

Kiwanis Club of Greater Merced
Profit & Loss
October 1, 2022 through September 10, 2023

	Oct 1, '22 - Sep 10, 23
Workers Comp Insurance	3,534.08
Total Personnel Costs	13,259.01
Pest Control	1,111.50
Postage and Freight	272.00
Repairs and Maintenance	
Rides	
Car Ride	481.46
Go-Gater	0.00
Merry-Go-Round	8,740.11
Rocket Ride	3,573.00
Train	759.26
Rides - Other	0.00
Total Rides	13,553.83
Grounds & Facilities	
Fence	27.57
Landscaping	6,082.00
Snack Shack	881.78
Grounds & Facilities - Other	77.89
Total Grounds & Facilities	7,069.24
Repairs and Maintenance - Other	98.80
Total Repairs and Maintenance	20,721.87
Security Alarm System	761.40
Special Events	
Fright Night	137.84
Total Special Events	137.84
Supplies	1,042.48
Telephone & Internet	1,948.75
Missing Receipts	4.00
Total Kiddieland Expenses	53,958.59
Total Expense	81,662.60
Net Ordinary Income	75,268.88
Other Income/Expense	
Other Income	
Dividend Income - State Fund	73.30
Other Income	258.73
Total Other Income	332.03
Net Other Income	332.03
Net Income	75,600.91