



2025 ANNUAL REPORT

NASHVILLE STEAM PRESIDENT'S REPORT

Dear Friends of No. 576,

2025 was another remarkable year for the Nashville Steam Preservation Society, bringing us even closer to completing the restoration of Locomotive No. 576. We look forward to the day when both Nashville residents and visitors can step aboard this historic treasure and experience the golden era of steam railroading firsthand.

This past year, our dedicated volunteers contributed over 8,000 hours across a wide range of efforts, including locomotive and component restoration, educational programming, fundraising and marketing initiatives, company store operations, and the administrative work necessary to support our continued growth and success. Their dedication remains the driving force behind everything we accomplish. Each of last year's milestones have lead to the images you see here in our report – the 576 under steam for the first time since 1952!

In the enclosed 2025 Annual Report, you'll find our Financial Report, Restoration Budget, and Donor Roll recognizing the individuals, corporations, and organizations whose support continues to make this project possible. You'll also see a summary of the generous in-kind contributions we received, as well as the volunteer hours dedicated both on-site and behind the scenes to advancing our mission.

To our donors, volunteers, and supporters: thank you. Your generosity and commitment have enabled us to make significant progress toward returning No. 576 to operation. Every contribution, whether financial, in-kind, or through volunteer service, has helped move this historic locomotive one step closer to completion.

In addition, our Company Store team developed and launched dozens of new products, while our Education Team continued to expand opportunities for community engagement through the Junior Engineer Club and other educational initiatives that promote STEM learning and railroad history to Middle Tennessee youth.

As we look ahead, the completion of Locomotive No. 576 is increasingly within reach. While important work remains, the progress achieved in 2025 reflects the dedication of our volunteers and the unwavering support of our donors. We would be honored if you would continue to partner with us as we enter the final stages of this historic restoration.

At NSPS, we remain committed to stewarding your investment responsibly and ensuring that every dollar supports our mission to preserve and operate this unique piece of Nashville history. Once again, thank you for your extraordinary support and belief in our vision.

With sincere gratitude,



SHANE MEADOR

President

Nashville Steam Preservation Society, Inc.



2024-2025 BOARD OF DIRECTORS

Shane Meador, President
Joey Bryan, Vice President
Bill Webster, CPA, Treasurer
Roy J. Wullich II, CGMA, CPA, Secretary
Brian Barton, Director
Dana Brisendine, CFA, Director
Dr. Jack Fisher, Director
Alex Joyce, Director
Jerry McFarland, Director
Jeff Syracuse, Director
Harry Stinson, Director

2025 ADVISORY COMMITTEE

Charles "Wick" Moorman, Co-Chair
Rich Tower, Co-Chair • Ron Batory • Terry Bebout
Bill Drunsic • Mark Hinsdale • Doyle McCormack
Monique Odom • Bill Ozier • Mayor Bill Purcell
Marty Stuart

2025 MANAGERS

Austin Meredith, Assistant Volunteer Coordinator
Charly Woodall, Education Committee Co-Chair
Emily Maggart, Fundraising Committee Chair
Joey Bryan, Communications Manager
Julie and Rich Bayhi, Company Store Managers
Julie Bayhi, Education Committee Co-Chair
Linda Duntsch, Database Administrator
& Assistant Treasurer
Marissa Pappas, Assistant Membership Coordinator
Rebecca Bender, Membership Coordinator
Stephen Hook, Volunteer Coordinator
Wes Hardin, Assistant Company Store Manager

2025 CONSULTANTS

FMW Solutions, LLC
HMS Capital Management
John Bouchard and Sons
The Buntin Group
Tompkins Eckert and Associates
World Testing

NASHVILLE STEAM FINANCIAL REPORT

Statement of Financial Position Year Ended December 31st, 2024

Assets:	2025	2024
Cash and cash equivalents	\$ 548,969	\$624,034
Accounts receivable	\$9,750	\$14,000
Inventories	\$26,699	\$21,467
Prepaid expenses and other assets	\$7,894	\$7,644
Property and equipment, net	\$157,189	\$182,136
Total assets	<u>\$750,501</u>	<u>\$849,281</u>

Liabilities and Net Assets:

Total liabilities	\$8,658	\$29,900
Total net assets	<u>\$741,843</u>	<u>\$819,381</u>
Total liabilities and net assets	<u>\$750,501</u>	<u>\$849,281</u>

Statement of Activities Year Ended December 31st, 2024

Revenue and Support:	2025
Direct public grants	\$596
Individual business contributions	\$411,044
Contributions of non-financial assets	\$2,611
Company Store sales	\$23,958
Investment Income	\$12,289
Misc. Income	\$9,750
Total revenues and support	<u>\$460,298</u>

Expenses:	
Program Services	<u>\$393,741</u>
Supporting services	
Management and general	\$91,305
Fundraising	<u>\$52,790</u>
Total supporting services	<u>\$144,095</u>
Total expenses	<u>\$537,836</u>

Net assets, beginning of year	\$819,381
Net assets, end of year	<u>\$741,843</u>
Change in net assets	<u>(\$77,538)</u>



NASHVILLE STEAM RESTORATION BUDGET

REMAINING WORK FOR LOCOMOTIVE & TENDER ESTIMATES*

Boiler and Steam Pipe: **\$14,000**
Appliances: **\$59,500**
Tender Trucks and Wheels: **\$30,000**
Locomotive Wheels and Rods: **\$4,000**
Frame, Spring Rigging, and Brake Rigging: **\$16,000**
Lubrication Lines and Hoses: **\$10,000**
Valve Gear: **\$29,000**
Pistons and Crossheads: **\$40,000**
Cab Woodwork and Windows: **\$7,000**
Steam, Water, and Air Piping: **\$5,000**
Air Brake: **\$30,000**
Running Boards, Jacket, Lagging, and Paint: **\$129,000**

Total cost for locomotive and tender restoration including
worst case examples remaining: **\$373,500**

Total cost to restore locomotive in Yellow Jacket
streamlining configuration: **\$385,500**

ANCILLARY EXPENSES**

Miscellaneous Consumables: **\$15,000**
Rental and Equipment Purchase **\$12,000**

**Year over year costs for materials have increased. This estimate may vary depending on supply availability and increased costs for materials. Included in estimates are for labor of skilled and experienced contractors and material. Volunteer labor could potentially reduce the total labor cost by 20% or more. Project time frame remaining estimated at .8 to 1 year to completion. Timeframe could potentially be reduced with an increase in outsourcing and cost by as much as 20% of total estimate.*

***Other operating expenses, such as facility rental, utilities, administration, and insurance are not included in these estimates, and will add an additional \$100,000 to the operating budget throughout the restoration project.*

NASHVILLE STEAM DONOR ROLL

\$1,000 +	\$500-\$999			
Roberta Ballard	Darek Baker	Wendell Burks	Carol Heimbrook	James Perry
J. Blackwood	Mark Chambers	Alan Butler	Joe Hobbs	Dale Peterka
Sharon Blickensderfer	Neely Coble	Charles Carroll	Louie Hoop	Daniel Pfeifer
John Bohon	Sue Elverston	Lewis Casinger	Cory Hoskinson	Nathan Pierce
Ronald Burkhard	Mike Embree	Darrel Cason	Augustus Hothorn	Philip Ponder
Richard Cannon	Aaron Farmer	Landon Chevalier	Gail Hubbard	David Proctor
Grant Carpenter	James Farris	Christopher Compson	Samuel Huffman	James Rhodes
James Day	Diane Gilpin	Wayne Cook	Paul Huston	Allen Rider
Jack Fisher	Dale Grice	Laura Cooper	Gary Jacobs	Lawrence Rigge
Harold Gulley	Glen Johnson	James Cortner	Thomas Johnson	Joseph Rizzotti
Cathy Hale	Mary Jones	Peter Crowell	Patrick Joy	Doug Robbins
R. Edward Hawkins	Bruce MacDonald	Charles Culberson	Rachel Kaiser	Richard Ruach
Ray Helsley	Luke Martin	Bob Dill	James Keith	Bill Schafer
David Hume	Austin Meredith	Doug Dobbins	Thomas Kelcec	Michael Siegert
Alex Joyce	Thomas Miles	Andrew Dorsey	Dan Kerl	Edwin Sinclair
William McCord	Hugh Nichols	Eddie Doss	Douglas Kitchen	Bradley Smith
Reginald Mitchell	Charles Peck	Mark Drake	Robert Krone	Bill Sparkmon
Wayland Moore	Lester Smith	Daniel Duncan	Joseph Kurilec	Marshall Spencer
Robert Neal	William Taylor	Linda Duntsch	Steve Leatherman	John Stapko
James Overholser	Brent Thompson	Michael Durnwald	William MacKay	Michael Steinhebel
Jim Painter	Michael Webb	Charles Eason	Sam Mallory	John Stewart
Ross Perry	Christine Williams	Arnold Eaves	Alan Maples	Robert Stewart
Donald Pocek	Gary Willoughby	Lewis Ellenburg	Brian Matsumoto	Robert Still
Gordon Smith	\$100-\$499	Isaac Ensminger	Joy Maynard	David Straka
Samuel Smith	James Adair	William Farrell	Rick McNutt	Philip Thomas
Frances Spradley	Joseph Armstrong	Jim Fetchero	David Meador	Caroline Tower
Harry Stinson	Richard Bayhi	Robert Fox	Sandra Medlin	Daniel Vasta
William Strong	Betty Bellamy	Jeffrey Garland	Justin Moats	Matt Viar
Rich Tower	John Bendall	George Gilbert	Quinten Moore	William Warlick
Ken Upchurch	Ronald Bivings	Gregory Gleason	Earline Moore	Edward Wasserman
Frank (Bill) Webster	Steve Bollig	Gregory Glos	W Morrison	Patricia Wehby
Henry Weller	Gary Bonine	Robert Grabarek	William Mosteller	Sally Wehby
Roy Wullich	Linda and Mark	Shawn Gronachan	Ronald Muldowney	Lisa and John Wilson
	Bosler	Nick Gross	Elizabeth Muzek	Jeff Wilson
	Timothy Boyer	Lori Hadlock	Carrington Newton	Joe Wooten
	Charles Brumbelow	William Hamblen	David Orr	Sanford Wright
	Michael Brunetto	Al Harkins	Everett Osborne	Elaine Youngblood
	Joey Bryan	Gail Hearn	Roger Parish	
		Charles Heath	Paul Parisot	

NASHVILLE STEAM CORPORATE & IN KIND SUPPORT

CORPORATE & FOUNDATION SUPPORT

Cynthia Lake Charitable Trust
Candelaria Fund
Earl & Sylvia Charitable
FMW Solutions, LLC
Hickory Ridge Metals
HMS Capital Management
John Bouchard & Sons Co.
KBM Enterprises, Inc.
Muriel McBrien Kauffman Family Foundation
National Society of the Daughters
of the American Revolution
Scarlett Family Charitable Fund
Stuart S. and Cornelia W. MacKay Trust
The Benevity Community Impact Fund
Train Collectors Association - Music City Chapter
Vultee Charitable Foundation
Walter Ferguson Charitable Trust

IN KIND

Clark Crane, LLC.
HMS Capital Management
John Bouchard & Sons Co.
Steam Railroading Institute

VOLUNTEER SUPPORT

Volunteer Hours	2025
Mechanical	5,595.05
Administrative	1,579
Company Store	797.50
Education Committee	10
Fundraising Committee	205.65
Special Events	76.50
Total Hours	8,163.70





CONNECT
WITH US



220 WILLOW ST.
NASHVILLE, TN 37210

FOLLOW:    @NASHVILLETEAM
SUPPORT  NASHVILLETEAM.ORG/DONATE