

TORONTO MARINE HISTORICAL SOCIETY

Statement of Income and Disbursements

- September 1, 1990 - August 31, 1991 -

Bank Balance as at 31st August, 1990 \$ 6,654.99

INCOME:

1990 - 1991 Memberships (368 @ \$18.00)	\$ 6,624.00
(Foreign - 2 @ \$28.00)	56.00
Prepaid Memberships (9 @ \$18.00)	162.00
(3 @ \$25.00)	75.00

Total Memberships	\$ 6,917.00
Bank Interest	494.14
U.S. Funds Premium, Back Issue Sales, etc.	327.00
May Dinner Meeting Tickets (37 @ 22.00)	814.00

\$ 8,552.14

DISBURSEMENTS:

"Scanner" - Pronto Reproductions	\$ 3,228.27
- Minett Photographic	3,274.59
- Postage & Supplies	3,092.00

"Scanner" Total	\$ 9,594.86
Toronto Historical Board (Museum)	321.00
Ship Inn (May Dinner)	676.40
Speaker's Expenses	100.00
New Typewriter, Equipment Rentals	537.24
In Memoriam Donation	50.00

\$11,279.50

EXCESS of Income over Disbursements \$(2,727.30)

Bank Balance as at 31st August, 1991 \$ 3,927.63

William R. Wilson,
Treasurer.

3rd September, 1991.

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Editor's Notes to the Financial Statement:

Even a very quick glance at the figures above will indicate to our readers that the Toronto Marine Historical Society's disbursements far exceeded income during the 1990-1991 season, and our bank balance was cut almost in half. The effects of inflation continued to increase our expenses, and the decrease in bank interest rates and the exchange on the U.S. Dollar also adversely affected our income.

Of particular note was a large increase in postage cost, and also in the expense (Pronto Reproductions) of printing "Scanner". Of course, the addition of the Goods & Services Tax to these items as of 1st January produced a large part of the increase. Interestingly, the expense of printing our covers and photopages (Minett Photographic) decreased by almost 11%.

It is obvious that additional income is necessary to offset mounting expenses, and this is why your Executive Committee had no choice but to put in place a major increase in membership fees for the 1991-1992 season.

We extend sincere thanks to Bill Wilson for tending the Society's books and accounts for yet another year.

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