

TORONTO MARINE HISTORICAL SOCIETYStatement of Income and Disbursements
- September 1, 1993 - August 31, 1994 -

Bank Balance as at 31st August, 1993	\$ 5,361.58
INCOME:	
1993-1994 Memberships (327 @ \$25)	\$ 8,175.00
Foreign (1 @ \$37, 1 @ \$35, 1 @ \$34)	106.00
Prepaid Memberships (17 @ \$25)	425.00
Total Memberships	\$ 8,706.00
Bank Interest	28.38
U.S. Exchange, Back Issue & Photo Sales, etc.	1,117.37
May Dinner Tickets (43 @ \$29)	1,247.00
	\$11,098.75
DISBURSEMENTS:	
"Scanner" - Pronto Reproductions	\$ 3,389.59
- Minett Photographic	3,214.28
- Postage	2,777.00
"Scanner" Total	\$ 9,380.87
Captain John's (May Dinner)	1,254.00
Toronto Historical Board (Museum use) ...	462.24
Mail Labels, Bank Charges, Misc.	64.44
	\$11,161.55
Excess of Income over Disbursements	\$ (62.80)
Bank Balance as at 31st August, 1994	\$ 5,298.78

William R. Wilson, Treasurer

5th September, 1994

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Editor's Note to the Financial Statement:

It gives us pleasure to present for our readers' inspection the financial report for the fiscal year 1993-1994 for the Toronto Marine Historical Society. It will be noted that we did not make a profit, but likewise our loss on the year was not significant and we really managed to "hold our own" over the year. Bank interest rates continued to drop, but the exchange rate paid by the bank on U.S. funds increased dramatically. We continued to raise additional funds through the sale of historical materials donated to the Society, notably from the collection of the late R. T. McCannell.

One significant piece of income from the previous year could not be repeated in 1993-1994, and that was the revenue from the sale of tickets for a lake freighter trip. The company that provided the trip during the previous year was no longer in business and so could not donate again. It would be pleasant indeed if another lake fleet could be persuaded to donate such a prize to raise funds for the Society. Any offers out there?

As we were able to hold the line on expenses, reducing significantly the cost of producing "Scanner", we are able to maintain the same membership fees for the current season without danger to the Society's bankroll. We will continue our efforts to control and, if possible, reduce expenses in the coming year, and also to generate additional income so that we may keep membership fees at the current level.