

TORONTO MARINE HISTORICAL SOCIETY

Statement of Income and Disbursements

- September 1, 1997 - August 31, 1998 -

Bank Balance as at 31st August, 1997 \$ 8,613.18

INCOME:

1997-1998 Memberships (330 @ \$25)	\$ 8,250.00
Foreign (3 @ \$35, 1 @ \$37)	142.00
Prepaid (4 @ \$25)	100.00

Total Memberships	\$ 8,492.00
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Bank Interest	17.31
Silent Auction	1,444.87
U.S. Exchange, Donations, Miscellaneous Sales	1,387.61
May Dinner Tickets (41 @ \$29)	1,189.00

	\$12,530.79
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DISBURSEMENTS:

"Scanner" - Pronto Reproductions	\$ 3,839.24
- Minett Photographic	3,054.85
- Postage & Supplies	2,840.61

"Scanner" Total	\$ 9,734.70
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Captain John's (May Dinner)	1,252.70
Toronto Historical Board (Museum use) ...	807.85
Bank Charges, Ticket Refunds	267.97

	\$12,063.22
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Excess of Income over Disbursements	\$ 467.57
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Bank Balance as at 31st August, 1998	\$ 9,080.75
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William R. Wilson, Treasurer

8th September, 1998

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Editor's Note to the Financial Statement:

It gives us pleasure to present for the members' inspection the financial report for the fiscal year 1997-1998 for the Toronto Marine Historical Society. It will be noted that there was an increase in our bank balance over the year, albeit a very modest one. Accordingly, no increase in the membership fees has been required for the 1998-1999 season.

However, the overall cost of producing "Scanner" increased, and another hike in postal rates is anticipated during the current season. It is evident that the membership fees alone do not cover the cost of producing our newsletter, let alone other expenses such as obtaining meeting space. Were it not for income from other sources, such as the silent auction, a fee increase definitely would be necessary. We plan to hold another auction in 1999, but we must identify other possible sources of income to offset growing expenses.

We trust that the members will find this financial statement satisfactory. As always, we extend sincere thanks to Bill Wilson for tending to the books of the Society for another year, as well as for receiving memberships and for serving as facilities and menu arranger for the Annual Dinner Meeting.

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