

TORONTO MARINE HISTORICAL SOCIETY

Statement of Income and Disbursements  
- September 1, 2003 - August 31, 2004 -

Bank Balance as at 31st August, 2003 ..... \$ 6,344.90

INCOME:

2003-2004 Memberships (294 x \$25) .....	\$ 7,350.00
Foreign (3 x \$35) .....	105.00
Prepaid (4 x \$25, 3 x \$35) .....	205.00
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	\$ 7,660.00
U.S. Exchange, Book & Back Issue Sales, Other .....	1,214.20
May Dinner Tickets (38 x \$33) .....	1,254.00
Silent Auction .....	1,991.62
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	\$12,119.82

DISBURSEMENTS:

"Scanner" - Pronto Reproductions .....	\$ 11,071.00
- Postage and Supplies .....	3,267.37
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- "Scanner" Total .....	\$ 14,338.37
Captain John's (May Dinner) .....	1,276.47
Swansea Town Hall (Meetings) .....	202.23
Bank Charges, etc. ....	108.12
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	\$15,925.19

Excess of Income over Disbursements ..... (\$3,805.37)

Bank Balance as at 31st August, 2004 ..... \$2,539.53

William R. Wilson, Treasurer,  
10th September, 2004

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Editor's Note to the Financial Statement:

It gives us pleasure to present for the inspection of the members the financial report for the Toronto Marine Historical Society for the fiscal year 2003-2004. We incurred a loss on the year, although not as large as the loss in the previous year. The bank balance shrank considerably and your Executive Committee was left with no alternative but to consider and approve an increase in membership fees for the 2004-2005 season.

There are several reasons for this situation. We had not increased fees for over a decade, preferring instead to use funds on hand. Printing costs rose (as they do every year), but that partially related to larger issues and more photopages. As well, the continued rise of the Canadian dollar decreased the premium received on U.S. funds. (And we really do appreciate the fact that so many of our members from across the border remit in U.S. funds.)

We lost several more senior members who "crossed the bar" during the year, and some non-contributing members dropped by the wayside. We really need to encourage more of our younger friends to join T.M.H.S. And it would help us to combat postage costs if more members would deliver "Scanner" to other members in their areas.

As always, our sincere thanks go to Bill Wilson, Chief Purser, for tending to the T.M.H.S. books for another year as well as for receiving memberships and for serving as site and menu arranger for the Annual Dinner Meeting.

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