

TORONTO MARINE HISTORICAL SOCIETYStatement of Income and Disbursements
- September 1, 2004 - August 31, 2005 -

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

INCOME:

2004-2005 Memberships (271 x \$35)	\$ 9,485.00
Foreign (3 x \$40)	120.00
Prepaid (2 x \$35)	70.00
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	\$ 9,675.00

U.S. Exchange, Book & Back Issue Sales	1,129.70
Donations	1,240.21
May Dinner Tickets (32 x \$38)	1,216.00
Silent Auction	3,073.62
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\$16,334.53

DISBURSEMENTS:

"Scanner" - Pronto Reproductions	\$ 8,967.05
- Postage and Supplies	2,865.27
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	\$11,832.32

Captain John's (May Dinner)	1,109.90
Refund (2 Dinner Tickets)	76.00
Swansea Town Hall Meetings (2005-2006) ..	114.36
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\$13,132.58

Excess of Income over Disbursements \$ 3,201.95

Bank Balance as at 31st August, 2005 \$ 5,741.48

William R. Wilson, Treasurer,
6th September, 2005

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Editor's Note to the Financial Statement:

It gives us great pleasure to present for the inspection of the members the financial report of the Toronto Marine Historical Society for the fiscal year 2004-2005. The situation has improved considerably and, accordingly, there will be no need for an increase in membership fees for the 2005-2006 season.

There are several reasons for this situation. Considerably increased revenue resulted from the major fee increase which we were obliged to implement last year. We were able to contain printing costs relating to "Scanner", although we did reduce the number of issues from nine to eight. The continued rise of the Canadian dollar reduced the premium on U.S. funds, but on the other hand, the cost of meeting space at the Swansea Town Hall decreased. Our silent auction was a huge, over-the-top success, and one member made a particularly generous donation towards printing costs.

We lost several more members who "crossed the bar" during the year, and some non-contributing members dropped by the wayside, perhaps because of the fee increase. We truly need to encourage more of our younger friends to join T.M.H.S. They need to know that the best historical information does not always come for free on the internet!

As always, we extend our most sincere thanks 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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