



# 7th Division PNR NMRA

## Treasurer's Report for the year ended December 31, 2020

The 7<sup>th</sup> Division remained in solid financial condition for another year, albeit there was little activity in the Operating Account accounts, primarily as a result of the COVID-19 pandemic. Most of the activity occurred in the Convention Account under which the Railway Modellers Meet of BC was held in May 2020. The two accounts will be discussed separately below.

### **OPERATING ACCOUNT**

#### *Balance Sheet*

Cash and investments make up most of the \$17,050 under the current assets category. Fixed assets include the two digital projectors purchased previously. Both projectors have been utilised several times for subdivision mini-meets. The division also purchased a TV/DVD player at a cost of \$231 to replace the old equipment, plus a portable hard drive at a cost of \$90 to provide backup storage for financial and other important records.

The TD VISA account is currently paid in full. In December VISA began an annual cash back program, creating the \$3 overpayment in the account. It will be applied towards a future purchase of sundry items. It is secured by an assignment of the \$2,000 Savings account.

#### *Income Statement*

Revenue is essentially Zero for 2020. The pandemic forced cancellation of any shows that may have generated some revenue for the division.

The only notable expense was the purchase of a one-year Zoom license for the division. Zoom has been used for many meetings, including the well-attended Annual General Meeting held in November.

The net result for 2020 was a deficit of \$361, due to the receipt of the delayed PNR Membership Rebates expected to be some \$600.

## CONVENTION ACCOUNT

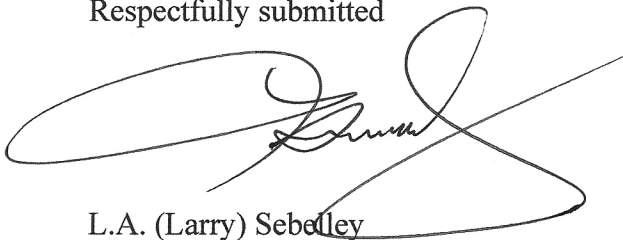
The Virtual RMMBC was held in June 2020 due to the pandemic, however it was another success by all measurements.

Revenue was Zero as no fees were charged to the registrants.

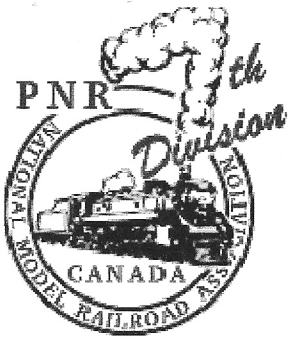
Expenses overall were essentially Zero as there is little cost to present a virtual meet. The 7<sup>th</sup> Division itself funded the acquisition of the necessary Zoom license for the month, at a cost of some \$80.

At this writing, the RMMBC committee is planning to host another Virtual meet in 2021. The meet is still being adjusted to meet the needs of its registrants; the RMMBC Committee seeks to provide maximum benefit at minimum expense.

Respectfully submitted

A handwritten signature in black ink, appearing to read 'L.A. Sebedley', is written over a large, stylized, looping flourish that extends across the signature area.

L.A. (Larry) Sebedley  
Treasurer



# 7th Division PNR NMRA

## Operating Account Annual Financial Report

### Comparative Balance Sheet

	December 31, 2020	December 31, 2019
<b>Assets</b>		
Current Assets		
Petty Cash	\$ -	\$ -
Operating Bank	14,959	15,649
Savings Account	2,016	2,011
Clinic Materials	129	129
Fixed Assets		
Electronic Equipment	2,190	1,870
Due from Convention Account	-	-
Accounts Receivable	-	-
<b>Total Assets</b>	<u><u>\$ 19,294</u></u>	<u><u>\$ 19,658</u></u>
<b>Liabilities</b>		
Current Liabilities		
VISA Account	-\$ 3	\$ -
Accounts Payable	-	-
<b>Total Liabilities</b>	<u><u>-\$ 3</u></u>	<u><u>\$ -</u></u>
<b>Equity</b>		
Retained Earnings - Prior Years	\$ 19,658	\$ 16,725
Current Earnings	- 361	2,933
<b>Total Equity</b>	<u><u>\$ 19,297</u></u>	<u><u>\$ 19,658</u></u>
<b>Total Liabilities and Equity</b>	<u><u>\$ 19,294</u></u>	<u><u>\$ 19,658</u></u>



# 7th Division PNR NMRA

## Operating Account Annual Financial Report

### Comparative Income Statement

	For the Year Ended December 31, 2020	For the Year Ended December 31, 2019
<b>Revenue</b>		
PNR Membership Rebates (Note 1)	\$ -	\$ 1,609
RMMBC	-	1,500
Donations - Shows	-	1,200
Donations - Members	-	-
Subdivision Meets	-	403
Advertising	-	-
Video Library	-	-
Interest Earned	6	9
Miscellaneous Revenue	23	95
<b>Total Revenue</b>	<b>\$ 29</b>	<b>\$ 4,815</b>
<b>Expenses</b>		
Bulletin Board	\$ -	\$ 81
Achievement Program Mailing	-	-
Subdivision Meets	-	1,349
Awards	60	88
Publicity	-	-
Legal Expenses	40	40
Insurance Expenses	-	-
Membership Expenses	-	-
Annual General Meeting Expenses	20	321
Advertising Expenses	-	-
Internet	-	-
Bank Charges	-	3
Office Supplies	-	-
Miscellaneous Expenses	270	-
<b>Total Expenses</b>	<b>\$ 390</b>	<b>\$ 1,883</b>
<b>Net Profit</b>	<b>-\$ 361</b>	<b>\$ 2,933</b>

#### Notes:

1 Delayed by PNR (estimated)

\$600.00



# 7th Division PNR NMRA

## Convention Account

### Annual Financial Report

#### Comparative Balance Sheet

	December 31, 2020	December 31, 2019
<b>Assets</b>		
Current Assets		
Operating Bank	\$ 3,906	\$ 3,930
PayPal	133	87
Accounts Receivable	-	-
Prepaid Expenses	-	-
Investments	-	-
<b>Total Assets</b>	<u>\$ 4,039</u>	<u>\$ 4,017</u>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable		
Due to 7th Division	\$ -	\$ -
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Equity</b>		
Retained Earnings - Prior Years	\$ 4,017	\$ 3,952
Current Earnings	22	65
<b>Total Equity</b>	<u>\$ 4,039</u>	<u>\$ 4,017</u>
<b>Total Liabilities and Equity</b>	<u>\$ 4,039</u>	<u>\$ 4,017</u>



# 7th Division PNR NMRA

## Convention Account

### Annual Financial Report

#### Comparative Income Statement

	For the Year Ended December 31, 2020	For the Year Ended December 31, 2019
<b>Revenue</b>		
Convention Registrations	\$ -	\$ 7,876
Program Advertising	-	290
Miscellaneous Revenue	70	-
<b>Total Revenue</b>	<b>\$ 70</b>	<b>\$ 8,166</b>
<b>Expenses</b>		
Meeting Rooms	\$ -	\$ 3,056
AV Rentals	-	109
Luncheon/Banquet	-	-
Guest Speaker Expenses	-	1,051
Make & Take Supplies	-	862
Advertising	-	81
PayPal Fees	25	255
Bank Fees	23	17
Printing	-	705
Liability Insurance	-	375
Office Supplies	-	-
Transfer to 7th Division	-	1,500
Miscellaneous Expenses	-	90
<b>Total Expenses</b>	<b>\$ 48</b>	<b>\$ 8,100</b>
<b>Net Profit</b>	<b>\$ 22</b>	<b>\$ 66</b>