

7th Division PNR NMRA

Treasurer's Report for the year ended December 31, 2021

The 7th Division remained in solid financial condition for another year, albeit there was little activity in the Operating Account accounts, primarily because 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 2021. The two accounts will be discussed separately below.

OPERATING ACCOUNT

Balance Sheet

Cash and Investments make up most of the \$15,869 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. Fixed Assets also includes a TV/DVD player plus a portable hard drive to provide backup storage for financial and other important records.

The TD VISA Account is currently paid in full. VISA includes an annual cash back program, creating the \$13 overpayment in the account. It will be applied towards a future purchase of sundry items. The VISA Account is secured by an assignment of \$2,000 in the Savings Account.

Income Statement

Revenue includes the PNR Membership Rebates for 2019, 2020, and 2021. The amount of \$1,456 is unusual, as the PNR was catching up on remittances to the Divisions. Future rebates are expected to be in the \$300 range annually.

Revenue also includes \$1,700 from Donations – Shows. This is explained in the Convention Account section below.

Expenses of \$331 under the Awards category includes \$312 for the new Heritage Award presented for outstanding efforts made to preserve railway history.

Expenses of \$265 under the Internet category were for a 5-year license for the web site domain operated by the 7th Division, to provide information for the membership. This expense occurs only in every fifth year.

Miscellaneous Expenses of \$2,745 includes \$224 for the annual ZOOM license, plus \$2,521 for document storage tubes to contain the Ferrier Collection at the Revelstoke Railway Museum. The tubes will also be used to ship the documents to the CPHA for digital scanning, and return.

The net result for 2021 was a deficit of \$227.

CONVENTION ACCOUNT

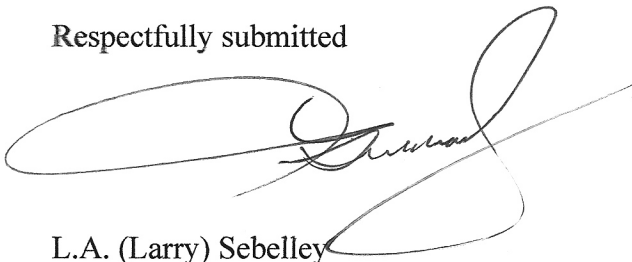
We continue to hold some \$4,000 in the Operating Bank Account to fund future RMMBC Meets.

The Virtual RMMBC was held in May 2021 due to the pandemic, however it was another success by all measurements.

Although no fees were charged to the registrants, the RMMBC Committee decided to solicit voluntary donations from the attendees to cover the modest expenses of the meet. We were pleasantly surprised by the generosity of the attendees. Some \$2,300 was received. \$630 was retained in the RMMBC Revenue and \$1700 was transferred to the Operating Account for the 7th Division directly to fund the purchase of the document storage tubes referred to above.

Expenses overall were modest as there is little cost to present a virtual meet. \$374 was expended to expand the 7th Division ZOOM license and to purchase a second ZOOM license to allow two simultaneous clinic streams to occur.

Respectfully submitted

A handwritten signature in black ink, appearing to read 'L.A. Sebelley', written over a large, loopy flourish that extends across the page.

L.A. (Larry) Sebelley
Treasurer



7th Division PNR NMRA

Operating Account Annual Financial Report

Comparative Balance Sheet

	December 31, 2021	December 31, 2020
Assets		
Current Assets		
Petty Cash	\$ -	\$ -
Operating Bank	13,719	14,959
Savings Account	2,021	2,016
Clinic Materials	129	129
Fixed Assets		
Electronic Equipment	2,190	2,190
Due from Convention Account	1,000	-
Accounts Receivable	-	-
Total Assets	<u><u>\$ 19,058</u></u>	<u><u>\$ 19,294</u></u>
Liabilities		
Current Liabilities		
VISA Account	-\$ 13	-\$ 3
Accounts Payable	-	-
Total Liabilities	<u><u>-\$ 13</u></u>	<u><u>-\$ 3</u></u>
Equity		
Retained Earnings - Prior Years	\$ 19,297	\$ 19,658
Current Earnings	- 227	- 361
Total Equity	<u><u>\$ 19,070</u></u>	<u><u>\$ 19,297</u></u>
Total Liabilities and Equity	<u><u>\$ 19,058</u></u>	<u><u>\$ 19,294</u></u>



7th Division PNR NMRA

Operating Account Annual Financial Report

Comparative Income Statement

	For the Year Ended December 31, 2021	For the Year Ended December 31, 2020
Revenue		
PNR Membership Rebates	\$ 1,456	\$ -
RMMBC	-	-
Donations - Shows	1,700	-
Donations - Members	-	-
Subdivision Meets	-	-
Advertising	-	-
Video Library	-	-
Interest Earned	4	6
Miscellaneous Revenue	13	23
Total Revenue	\$ 3,173	\$ 29
Expenses		
Bulletin Board	\$ -	\$ -
Achievement Program Mailing	-	-
Subdivision Meets	-	-
Awards	331	60
Publicity	-	-
Legal Expenses	40	40
Insurance Expenses	-	-
Membership Expenses	-	-
Annual General Meeting Expenses	-	20
Advertising Expenses	-	-
Internet	265	-
Bank Charges	-	-
Office Supplies	18	-
Miscellaneous Expenses	2,745	270
Total Expenses	\$ 3,399	\$ 390
Net Profit	-\$ 227	-\$ 361



7th Division PNR NMRA

Convention Account

Annual Financial Report

Comparative Balance Sheet

	December 31, 2021	December 31, 2020
Assets		
Current Assets		
Operating Bank	\$ 4,074	\$ 3,906
PayPal	102	133
Accounts Receivable	-	-
Prepaid Expenses	-	-
Investments	-	-
Total Assets	<u><u>\$ 4,176</u></u>	<u><u>\$ 4,039</u></u>
Liabilities		
Current Liabilities		
Accounts Payable		
Due to 7th Division	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Equity		
Retained Earnings - Prior Years	\$ 4,039	\$ 4,017
Current Earnings	137	22
Total Equity	<u>\$ 4,176</u>	<u>\$ 4,039</u>
Total Liabilities and Equity	<u><u>\$ 4,176</u></u>	<u><u>\$ 4,039</u></u>



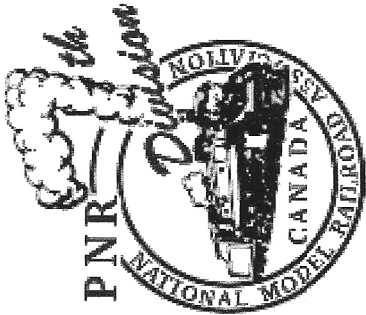
7th Division PNR NMRA

Convention Account

Annual Financial Report

Comparative Income Statement

	For the Year Ended December 31, 2021	For the Year Ended December 31, 2020
Revenue		
Convention Registrations	\$ -	\$ -
Program Advertising	-	-
Donations	630	-
Miscellaneous Revenue	-	70
Total Revenue	\$ 630	\$ 70
Expenses		
Meeting Rooms	\$ -	\$ -
AV Rentals	-	-
Luncheon/Banquet	-	-
Guest Speaker Expenses	-	-
Make & Take Supplies	-	-
Advertising	-	-
PayPal Fees	96	25
Bank Fees	23	23
Printing	-	-
Liability Insurance	-	-
Office Supplies	-	-
Transfer to 7th Division	-	-
Miscellaneous Expenses	374	-
Total Expenses	\$ 493	\$ 48
Net Profit	\$ 137	\$ 22



7th Division PNR NMRA

Donations from Shows
in the calendar year received

Train Show	2015	2016	2017	2018	2019	2020	2021
Mid Island Train Show	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ -	\$ -
Victoria Model Railroad Show	\$ 250	\$ 250	\$ 175	\$ 200	\$ 200	\$ -	\$ -
Vancouver Train Expo	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -
Selkirk Express 2016	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -
Totals	\$ 750	\$ 750	\$ 1,125	\$ 700	\$ 1,200	\$ -	\$ -