

7th Division PNR NMRA

Treasurer's Report for the year ended December 31, 2024

The 7th Division remained in solid financial condition for another year, albeit there was little activity in the Operating Account. There was no Railway Modellers Meet of BC held in May 2024, as it was superseded by the 2024 Surrey Excursion PNR annual convention, hosted by the 7th Division. Therefore, most of the activity occurred in the Convention Account under which the 2024 SE convention was recorded. Consequently, a third set of financial statements are presented herein, covering the activity that occurred before and during the convention. The three accounts will be discussed separately below.

OPERATING ACCOUNT

Balance Sheet

Cash and Investments make up \$26,793 of the total \$27,665 in the Current Assets category. The 2023 loan to 2024 Surrey Excursion of \$1,000 has been recovered from the convention profit.

Fixed Assets include the two digital projectors, a TV/DVD player, a portable hard drive, and two audio systems. During planning for the 2024 SE convention, it was determined the 7D should purchase two large projector screens at a cost of \$352 to avoid paying \$1,500 in rental fees. These have proven to be of great value during clinics presented at the 2024 SE convention, and will continue to be useful during RMMBC.

The TD VISA Account is used to expedite minor expenditures. The VISA Account is secured by an assignment of \$2,000 in the Savings Account. The balance owing of \$758 includes \$742 paid on behalf of RMMBC to secure the SFU facility for the 2025 meet. It was paid from the Operating Account in January 2025, and will be recovered from RMMBC after the May meet.

Income Statement

Revenue includes the PNR Membership Rebates for 2024 in the amount of \$548. Future amounts will be based on membership numbers.

The major contribution to 2024 revenue was \$9,914 profit generated by the 2024 Surrey Excursion convention. The committee did a stellar job of planning and executing the convention on behalf of the 7th Division. Many thanks are due to the team for their efforts.

Revenue also includes \$500 from Donations – Shows. This amount was courtesy of the Nanaimo Train Show organisers. Unfortunately, show donations other than Nanaimo have drastically dwindled in the past 6 years.

Expenses of \$154 under the Awards category includes expenses for the awards presented in 2024.

Miscellaneous Expenses of \$322 includes \$241 for the annual ZOOM license. The expense also includes \$75 to purchase a Whiteboard.

The net result for 2024 was a profit of \$10,351.

CONVENTION ACCOUNT (RMMBC)

The RMMBC will return to SFU May 2025. It is again expected to be very successful.

It was decided to “lend” the bank account and the balance of accumulated profit in the amount of \$5,039 to the 2024 Surrey Excursion Convention to fund its early operations.

The \$5,039 was returned to the RMMBC in June 2024 at the conclusion of 2024 SE.

As the normal meet did not occur, no revenue or expenses were recorded in the RMMBC accounts for 2024.

2024 SURREY EXCURSION CONVENTION ACCOUNT

As mentioned earlier, the 2024 SE convention was a financial success, due to the skills, expertise, and management by the convention committee, most of whom were members of previous RMMBC committees.

Most of the \$41,405 revenue was generated from the Full-Fare Registrants and the Banquet Sales.

\$2,064 of the revenue was shared as Head Tax with the PNR, according to the contractual arrangements. Furthermore, \$1,020 was shared with the PNR to support the Modeling with Masters® program.

The other expenses were primarily rental of the hotel meeting rooms and the banquet meal. All such expenses were paid to the Sheraton Guildford hotel in full at the end of the convention.

The net result for 2024 Surrey Excursion was a profit of \$9,914 which has been transferred to the 7th Division operating account to fund its future endeavours.

Respectfully submitted.

A handwritten signature in black ink, appearing to read 'L.A. Sebelley', with a large, stylized flourish underneath.

L.A. (Larry) Sebelley
Treasurer



7th Division PNR NMRA

Operating Account Annual Financial Report

Comparative Balance Sheet

	December 31, 2024	December 31, 2023
Assets		
Current Assets		
Petty Cash	\$ -	\$ -
Operating Bank	24,652	13,984
Savings Account	2,141	2,086
Due from SE 2024 Convention	-	1,000 Note 1
Due from RMMBC	743	- Note 2
Clinic Materials	129	129
Fixed Assets	-	-
Electronic Equipment	4,491	3,965
Accounts Receivable	-	-
Total Assets	<u>\$ 32,156</u>	<u>\$ 21,164</u>
Liabilities		
Current Liabilities		
VISA Account	\$ 758	\$ 117
Accounts Payable	-	-
Total Liabilities	<u>\$ 758</u>	<u>\$ 117</u>
Equity		
Retained Earnings - Prior Years	\$ 21,047	\$ 19,557
Current Earnings	10,351	1,490
Total Equity	<u>\$ 31,398</u>	<u>\$ 21,047</u>
Total Liabilities and Equity	<u>\$ 32,156</u>	<u>\$ 21,164</u>

Note 1

\$1,000 recovered from 2024 Surrey Excursion in 2024.

Note 2

\$743 due from RMMBC for 2025 deposit to SFU

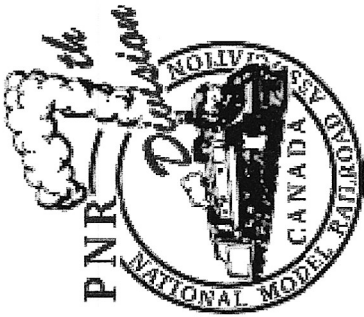


7th Division PNR NMRA

Operating Account Annual Financial Report

Comparative Income Statement

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue		
PNR Membership Rebates	\$ 548	\$ 526
Surrey Excursion Convention	9,914	-
Donations - Shows	500	2,000
Donations - Members	-	-
Subdivision Meets	-	-
Advertising	-	-
Video Library	-	-
Interest Earned	54	50
Miscellaneous Revenue	10	30
Total Revenue	\$ 11,026	\$ 2,606
Expenses		
Bulletin Board	\$ -	\$ -
Achievement Program Mailing	-	-
Subdivision Meets	-	-
Awards	154	204
Publicity	-	-
Legal Expenses	40	90
Insurance Expenses	-	-
Membership Expenses	-	-
Annual General Meeting Expenses	-	-
Advertising Expenses	-	-
Internet	159	188
Bank Charges	-	5
Office Supplies	-	131
Miscellaneous Expenses	322	498
Total Expenses	\$ 675	\$ 1,116
Net Profit	\$ 10,351	\$ 1,490



7th Division PNR NMRA

Donations from Shows
in the calendar year received

Train Show	2018	2019	2020	2021	2022	2023	2024
Mid Island (Nanaimo) Train Show	\$ 500	\$ 1,000	\$ -	\$ -	\$ 500	\$ 2,000	\$ 500
Victoria Model Railroad Show	\$ 200	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -
Vancouver Train Expo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 700	\$ 1,200	\$ -	\$ -	\$ 500	\$ 2,000	\$ 500



7th Division PNR NMRA

Convention Account Annual Financial Report

Comparative Balance Sheet

	December 31, 2024	December 31, 2023
Assets		
Current Assets		
Operating Bank	\$ 5,039	\$ -
PayPal	-	88
Accounts Receivable	-	-
Due from SE2024 Convention	-	5,039
Prepaid Expenses	-	1,000
Equipment	-	-
Total Assets	<u>\$ 5,039</u>	<u>\$ 6,127</u>
Liabilities		
Current Liabilities		
Accounts Payable		
Due to 7th Division	\$ -	\$ 1,000
Total Liabilities	\$ -	\$ 1,000
Equity		
Retained Earnings - Prior Years	\$ 5,039	\$ 4,763
Current Earnings	-	364
Total Equity	<u>\$ 5,039</u>	<u>\$ 5,127</u>
Total Liabilities and Equity	<u>\$ 5,039</u>	<u>\$ 6,127</u>



7th Division PNR NMRA

Convention Account

Annual Financial Report

Comparative Income Statement

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue		
Convention Registrations	\$ -	\$ 7,640
Program Advertising	-	-
Donations	-	800
Miscellaneous Revenue	-	-
Total Revenue	<u>\$ -</u>	<u>\$ 8,440</u>
Expenses		
Meeting Rooms	\$ -	\$ 3,878
AV Rentals	-	-
Luncheon/Banquet	-	-
Guest Speaker Expenses	-	1,211
Make & Take Supplies	-	-
Bus Tour	-	690
Advertising	-	-
RegFox Fees	-	328
PayPal Fees	-	-
Bank Fees	-	5
Printing	-	971
Liability Insurance	-	515
Office Supplies	-	251
Transfer to 7th Division	-	-
Miscellaneous Expenses	-	227
Total Expenses	<u>\$ -</u>	<u>\$ 8,076</u>
Net Profit	<u><u>\$ -</u></u>	<u><u>\$ 364</u></u>



7th Division PNR NMRA

2024 Surrey Excursion Convention Account

Income Statement

for the Year Ended 31 December 2024

Revenue

Full-Fare Registrations	\$	23,328	
Non-Rail Registrations		1,550	
Youth Registrations		40	
Banquet Sales		10,860	
Modelling with the Masters		1,020	
G3 Tours		2,480	
Raffles		2,127	
Program Advertising		-	
Donations		-	
Miscellaneous Revenue		-	
Total Revenue			\$ 41,405

Expenses

PNR Head Tax	\$	2,064	
Modelling with the Masters		1,020	
Meeting Rooms		3,063	
AV Rentals		-	
Refunds		3,394	
Banquet		16,254	
Guest Speaker Expenses		-	
Non-Rail Activities		343	
Convention Shirts		535	
Raffle Prizes		778	
Bus Tour		1,810	
RegFox Fees		1,423	
Bank Fees		13	
Printing		357	
Liability Insurance		-	
Office Supplies		285	
Miscellaneous Expenses		152	
Total Expenses			\$ 31,491
Net Profit			<u>\$ 9,914</u>