



2020 Financial Recap for Year 2021 Financial Update

To the Board of Directors of the National Railway Historical Society
To the Board of Trustees of the National Railway Historical Society Fund

I hope this letter finds you and your families staying well. We have been experiencing very difficult times with so many changes to our lives and daily routines caused by the Coronavirus pandemic. Let us hope that with the vaccination programs we can soon resume a more normal way of life and enjoying getting together with relatives and friends. We hope that later this year it will be possible to offer both a late summer NRHS convention and Fall business conference.

Attached with this letter are several financial spreadsheets as listed below. These provide both audited and unaudited financial data for the entire 2020 calendar year for both the Society and the NRHS Fund. Unaudited financial data for 2021 is included through March 31st. We have also provided 6 year comparisons for several categories of data as noted below. There is also an unaudited investment report for the NRHS Fund for 2020-2021

The financial documents provided for the NRHS and the NRHS Fund with this email are:

- 2020 NRHS Budget vs. Actual (unaudited)
- 2021 NRHS Budget vs. Actual (unaudited)
- NRHS 6 Year Comparison + YTD through 3/31/21
- NRHS Balance Sheet Comparison 2019-2020
- NRHS Fund Balance Sheet 6 Year Comparison and YTD 3/31/21
- NRHS Fund Income vs. Expense 6 Year Comparison YTD 3/31/21
- NRHS Fund Prior Year Income and Expense Comparison with notes
- NRHS Fund Investment Securities through 3/31/21

Please have the above documents available for reference during our BOD's conference call on **April 25, 2021**.

Carol Ann Cornelius who currently serves as Assistant Treasurer of the NRHS will temporarily assume some of the Comptroller's functions for the Society and the Fund. We would like to thank her for in taking on these additional responsibilities.

The accounting firm of RKL is in the process of starting our 2020 annual audit and completion and filing of the 990's to the IRS for both the NRHS and the NRHS Fund. This will also include any required State tax filings.

We need assistance on the NRHS and NRHS Fund finance teams for Comptrollers. If interested and you would like more information please contact me at treasurer@nrhs.com. I would like very much to tell you what is involved and the responsibilities of serving as a Comptroller for either the NRHS or the NRHS Fund.

Questions related to NRHS finances should be directed to the Treasurer at treasurer@nrhs.com. Questions related to the NRHS Fund finances should be directed to the Officers of the Fund.

Thank you for your continued support of the National Railway Historical Society. It's our members who make the difference. Stay well.

Bob Bitzer

NRHS Treasurer