



2022 Spring Financial Status and Recap Report

To the Officers and Board of Directors of the National Railway Historical Society

I hope everyone is doing well.

Attached with this letter are a group of financial spreadsheets as listed below. These provide unaudited financial data through the end of April 30th for the Society. Please treat this information as confidential until approved by the Board of Directors

The NRHS financial documents provided are:

- NRHS Statement of Financial Position through April 30, 2022
- NRHS Statement of Financial Activity Comparison January – April 2022
- NRHS Budget vs. Actual through as of 4/30/22

Please have the above documents available for reference during our BOD's business meeting being held on May 16th at the NRHS Convention.

I would like to comment on the change to our cash position under Cash Assets. You will note a reduction to our cash assets between 2021 and 2022. This was caused by the transfer of \$244,000.00 to the NRHS Fund investment account. This transfer was made based on a recommendation by the BOD's at the Ronkonkoma, NY meeting to review our cash assets for possible investment. The review was completed by the Treasurer and reported on at the Winter BOD's meeting which was held by conference call.

Thanks to the efforts of our Assistant Treasurer, Carol Ann Cornelius, we are now operating under a new on-line version of QuickBooks.

Our accounting firm RKL has advised us that it is in the process of starting the set-up work for our 2021 accounting and tax audit.

Questions related to NRHS finances should be directed to the NRHS Treasurer or NRHS Assistant Treasurer.

Thank you for your continued support of the National Railway Historical Society. Our members keep us on track to continue the work of our great organization.

Stay well.

Bob Bitzer

NRHS Treasurer