

7/30/2018

**To the Officers and Board of Directors of the National Railway Historical Society
To the Officers and Board of Trustees of the National Railway Historical Society Fund**

The Society continues to be in sound financial health as can be seen from the data supplied in mid-July by our Comptroller, Robert Heavenrich. I have attached another copy with this report. The 2018 unaudited data goes through June 30, 2018. Please bring a copy of it with you to the BOD's meeting in Cumberland, MD. The following financial observations are made:

- Budgeted dues income has exceeded our plan by \$8300.00.
- One important note related to expenses. While our expenses appear to be low in relation to the planned budget, there are much large open expenditures which have not yet been incurred for this year.

It is again time to prepare our 2019 budget for the Society. We ask that all NRHS Officers and Project Managers review the attached data supplied by the Comptroller to assist in determining your budget requirements for 2019. If you need more updated data, or detailed information, please contact the Comptroller or the Treasurer for assistance. All projected budget requests must be submitted in writing by August 27th. Copies of proposed budgets should be sent to both myself and Robert Heavenrich. A final 2019 budget draft will be submitted to the Board of Directors for review and approval at the Fall Conference in Scranton, PA.

The 2017 audit continues to be under final review by RKL. The 2017 audit report probably will not be completed until after the Cumberland BOD's meeting.

Thank you for your continued support of the National Railway Historical Society.

Bob Bitzer

NRHS Treasurer