

Chesapeake & Ohio Canal Association, Inc.
Treasurer's Annual Report for 2009,
March 6, 2010

Comparative Balance Sheets
Calendar Years 2009, 2008 and 2007

	2009	2008	2007	Notes
Assets				
Cash – SunTrust Bank	\$5,204.04	\$46,193.68	\$46,137.52	1
Investments – T. Rowe Price	153,952.44	141,131.39	127,759.14	
Inventories	3,981.64	4,905.47	4,430.15	2
Prepaid Expense	0.00	350.00	538.96	
Deferred Charges	777.46	455.30	0	3
Total Assets	\$163,915.58	\$193,035.84	\$178,865.77	
Liabilities and Fund Balance				
Accounts Payable				
Out-year Prepaid Dues	1,225.00	1,440.00	2,855.00	4
Fees Payable	0.00	150.00	0	
Total Liabilities	1,225.00	1,590.00	2,855.00	
Fund Balances				
<i>Restricted Funds</i>				
Big Slackwater Fund	34,205.08	91,972.08	84,334.08	5
Davies Legal Fund	15,200.71	13,707.71	12,079.71	6
Publications Fund	1,577.13	1,555.07	3,000.00	7
Subtotal restricted funds	50,982.92	107,234.86	99,413.79	
<i>Unrestricted funds</i>				
Kenneth Rollins C&O Canal Fund	42,276.00	14,740.15	15,486.98	8
General Fund	69,431.66	69,470.83	61,110.00	
Subtotal unrestricted funds	111,707.66	84,210.98	76,596.98	
Total Fund Balance	162,690.58	191,445.84	176,010.77	
Total Liability & Fund Balance	\$163,915.58	\$193,035.84	178,865.77	

The Association maintains three (3) Restricted Funds or Reserve Accounts to protect the canal and make grants for specific park programs and Association projects. These Funds are supported by contributions from members and by the general public. The Unrestricted Funds are revolving funds from which grants are made to support programs and projects in the park which cannot be readily accomplished with government funding. Income and expenses not specifically charged or credited to a specific Fund are closed to the General Fund.

Notes to the Comparative Balance Sheets

1. The C & O Canal Association maintains two cash accounts in SunTrust Bank: a checking account and a Money Market account. At December 31, 2009, the respective account balances were: checking, \$1,761.12 and Money Market, \$3,442.92 = \$5,204.04.

2. During the year we sold 69 *Pocket Guides to the C & O Canal*; 19 *Pocket Guides to the Civil War on the C & O Canal*; 2 of Davies: *Geology & Structures of the C & O Canal*; 0 Kapsch: *Monocacy Aqueduct*; 8 NPS Handbook 142; 2 Guzy: *Navigation on the Upper Potomac*; 17 *TrailBook 2008*; 2 Kapsch: *The Potomac Canal*; 10 Urman: *On the Canal* DVDs; and 18 Blue Aqueduct T-shirts; so the inventory on hand is:

Log	Description	Unit Cost	Units		Total Cost	Sale Price
			Hibbard	Bauman		
1	Pocket Guide to the C&O Canal	\$1.06	163	4	\$177.02	\$3.00
2	Pocket Guide to the Civil War on C&O Canal	\$1.50	35	2	\$55.50	3.95
3	Davies: Geology & Structures of the C&O Canal	\$29.22	47	0	\$1,373.34	Varies
4	Kapsch: Monocacy Aqueduct	\$6.00	19	0	\$144.00	\$10.00
5	NPS Handbook 142 – C&O Canal	\$5.95	49	0	\$291.55	\$9.95
6	Hulst: <i>Footpaths of Douglas</i>	\$19.00	19	0	\$361.00	\$21.95
7	North American Inland Waterways Map	\$14.00	6	0	\$84.00	\$25.00
8	Note cards, Packet of 12 Notes	0.00	107	5	0.00	\$3.00
9	Cachet Envelope: Earth Day (Douglas hike)	0.00	62	0	0.00	1.50
10	Cachet Envelope: Monocacy	0.00	182	0	0.00	1.50
11	Cachet Envelope: Georgetown	0.00	201	0	0.00	1.50
12	Cachet Envelope: Williamsport	0.00	109	0	0.00	1.50
13	Cachet Envelope: Hancock	0.00	320	0	0.00	1.50
14	Cachet Envelope: Cumberland	0.00	226	0	0.00	1.50
15	Cachet Envelope: Full set of 6 envelopes	0.00	24	0	0.00	7.50
16	Potomac River Water Trail Map, upper section	0.00	58	0	0.00	?
17	Potomac River Water Trail Map, lower section	0.00	0	0	0.00	?
18	Guzy: <i>Navigation on the Upper Potomac</i>	\$11.03	36	9	\$496.35	Varies
19	<i>TrailBook 2008</i>	\$3.65	59	0	\$215.35	Varies
20	Kapsch: <i>The Potomac Canal</i>	\$22.00	7	0	\$154.00	\$30.00
21	Urman; <i>On the Canal</i> DVD	\$6.00	0	0	0.00	\$10.00
22	Blue Aqueduct T-shirts	\$6.49	0	97	\$629.53	\$15.00
	TOTAL				\$3,981.64	

The several cachet envelopes, note cards, and Potomac River Water Trail Maps were given to us to sell, we sure would like to. The bulk of these items are held by our Store Manager, Bill Hibbard, and mailed out in response to orders from the Website.

3. We bought 1,000 Membership badges for \$1,049.66 (with S&H). We charged Membership \$54.20 for the badges used in 2008. On 11/3/08 3 badges were sold @ \$1 each. Then the Board of Directors voted to charge \$5 each when bought as replacement badges; on 12/7/08 3 badges were sold @ \$5 each. On 11/1/2009 Membership was charged \$200 for that year's consumption. So the account shows \$777.46 as a deferred charge. New members will receive badges free of charge and Membership will be charged \$200/annum until the expense is paid off. The final charge (in 3 years) will probably be less than \$177 due to the sale of replacements.

4. This includes \$1,135 prepaid dues for 2010 and \$90.00 prepaid dues for 2011.
5. Members contributed \$7,233.00 to the Big Slackwater Fund; the Association gave the National Park Service \$25,000.00 on 3/7/09 and \$40,000.00 on 4/2/09 for the Big Slackwater Environmental Assessment.
6. Members contributed \$1,493.00 to the Davies Legal Fund and there were no expenses.
7. The Publication Fund was increased due to the sale of 2 copies of Dan Guzy's book..
8. Winifred Marjorie Proudman, deceased, remembered the C&O Canal Association in her will, which has now been probated and the resulting \$29,556.08 deposited in the Kenneth Rollins C&O Canal Fund. Members contributed \$11,214.07 to the Kenneth Rollins C & O Canal Fund. We expended \$7,341.10 for the two issues of the *C & O Canal Visitors Guide*; \$2,802.00 for transporting children to the Building America's Canals Exhibit at Williamsport, MD and to Historic Great Falls Tavern for a trip on the *Charles F. Mercer*; \$611.95 to reimburse Mary Ann Moen for Lockhouse 75 furniture; and \$2,479.25 for the Liberty Tree planting and exhibit at Old Town, MD.

Chesapeake and Ohio Canal Association, Inc.
 Comparative Statements of Income and Expense
 Calendar Years 2008 and 2007

	2009	2008	2007	Notes
Administrative				
Dues	19,086	20,135	18,611	1
President	-1,189	-1,084	-1,333	
Treasurer	-1,383	-2,076	-1,577	
Information officer	-800	-621	-796	
Telephone	-450	-455	-447	
Membership Coordinator	-1,368	-1,315	-1,030	
<i>Along the Towpath</i> , newsletter	-12,193	-10,232	-9,193	
Level Walkers	0	0	0	
Environmental	0	0	0	
Festivals Committee	-2,395	-2,665	-2,330	
Volunteer Coordinator (VIP)	-50	-50	-50	
Big Slackwater Restoration	0	0	0	
Special Projects	-338	0	0	
Towpath Tags	-988	-779	-539	
Dues to Other Organizations	-140	-114	-239	
By-Laws Committee	-25	0	0	
Subtotal	-2,233	744	1,077	
Funds				
Big Slackwater	7,233	7,638	-5,138	
Davies Legal Fund	1,493	1,628	1,738	
Kenneth Rollins C&O Canal Fund	40,770	1,478	-17,655	
Subtotal	49,496	10,744	-21,055	
Activities				
Annual Meeting Dinner	-543	151	53	
Douglas Hike & Dinner	1,718	-237	112	
President's Breakfast	-10	80	-6.50	
Heritage Hike & Dinner	345	370	7.01	
Subtotal	1,510	364	165.51	
Sales				
Aqueduct T-shirts	270.00	706.33	0	
<i>On the Canal</i> DVD	100.00	22.50	44.00	
<i>Navigation on the Upper Potomac</i>	30.00	187.93	0	
<i>The Potomac Canal</i>	20.00	32.00	136.00	2
<i>TrailBook 2008</i>	182.00	106.65	0	
Miscellaneous Publications	444.55	171.26	174.25	
Subtotal	1,046.55	1,226.67	354.25	
Interest earned	312.31	3,566.57	3,378.67	
Totals	50,131.86	16,645.24	-16,079.57	

Notes to the Comparative Statements of Income and Expense

1. For 2009, this includes \$65 prepaid dues in 2007 and \$1,140 prepaid dues in 2008.
2. Two copies of this book were inadvertently sold for \$10 each, vice the \$30 sale price.