

Chesapeake & Ohio Canal Association, Inc.
Treasurer's Annual Report for 2010,
March 5, 2011

Comparative Balance Sheets
Calendar Years 2010, 2009 and 2008

	2010	2009	2008	Notes
Assets				
Cash – SunTrust Bank	\$13,296.58	\$5,204.04	\$46,193.68	1
Investments – T. Rowe Price	153,971.38	153,952.44	141,131.39	
Inventories	4,495.49	3,981.64	4,905.47	2
Prepaid Expense	0.00	0.00	350.00	
Deferred Charges	570.46	777.46	455.30	3
Total Assets	\$172,333.91	\$163,915.58	\$193,035.84	
Liabilities and Fund Balance				
Accounts Payable				
Out-year Prepaid Dues	1,968.00	1,225.00	1,440.00	4
Fees Payable	0.00	0.00	150.00	
Total Liabilities	1,968.00	1,225.00	1,590.00	
Fund Balances				
<i>Restricted Funds</i>				
Big Slackwater Fund	41,448.58	34,205.08	91,972.08	5
Davies Legal Fund	17,200.71	15,200.71	13,707.71	6
Publications Fund	1,908.03	1,577.13	1,555.07	7
Subtotal restricted funds	60,557.32	50,982.92	107,234.86	
<i>Unrestricted funds</i>				
Kenneth Rollins C&O Canal Fund	38,349.01	42,276.00	14,740.15	8
General Fund	71,459.58	69,431.66	69,470.83	
Subtotal unrestricted funds	109,808.59	111,707.66	84,210.98	
Total Fund Balance	170,365.91	162,690.58	191,445.84	
Total Liability & Fund Balance	\$172,333.91	\$163,915.58	\$193,035.84	

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, 2010, the respective account balances were: checking, \$9,850.25 and Money Market, \$3,446.33 = \$13,296.58.

2. The following tabulation is the inventory on hand as assets for sale.

Log	Description	Unit Cost	Units with		Inventory
			Hibbard	Bauman	
1	Pocket Guide to the C&O Canal	\$1.06	5	2	\$7.42
1a	Pocket Guide to the C&O Canal (Reprint)	\$2.02	100	0	\$202.00
2	Pocket Guide to the Civil War on C&O Canal	\$1.50	32	9	\$61.50
3	Davies: Geology & Structures of the C&O Canal	\$29.22	45	0	\$1,314.90
4	Kapsch: Monocacy Aqueduct	\$6.00	27	0	\$162.00
5	Kapsch: <i>The Potomac Canal</i>	\$22.00	7	0	\$154.00
6	NPS Handbook 142 – C&O Canal	\$5.95	49	0	\$291.55
7	Hulst: <i>Footpaths of Douglas</i>	\$19.00	19	0	\$361.00
8	North American Inland Waterways Map	\$14.00	6	0	\$84.00
9	Note cards, Packet of 12 Notes	0.00	103	0	0.00
10	Cachet Envelope: Earth Day (Douglas hike)	0.00	62	0	0.00
11	Cachet Envelope: Monocacy	0.00	183	0	0.00
12	Cachet Envelope: Georgetown	0.00	191	0	0.00
13	Cachet Envelope: Williamsport	0.00	107	0	0.00
14	Cachet Envelope: Hancock	0.00	340	0	0.00
15	Cachet Envelope: Cumberland	0.00	226	0	0.00
16	Cachet Envelope: Full set of 6 envelopes	0.00	24	1	0.00
17	Potomac River Water Trail Map, upper section	0.00	59	0	0.00
18	Potomac River Water Trail Map, lower section	0.00	0	0	0.00
19	Guzy: <i>Navigation on the Upper Potomac</i>	\$11.03	71	8	\$871.37
20	<i>TrailBook 2008</i>	\$3.65	52	0	\$189.80
22	<i>A History of Green Ridge State Park</i>	\$11.59	9	0	\$104.31
23	DVD - Monocacy (Revised)	3.50	21	4	\$87.50
24	Urman; <i>On the Canal</i> DVD	\$6.00	0	3	\$18.00
25	Urman, <i>Allegany Passage</i> DVD	\$7.00	0	4	\$28.00
26	Blue Aqueduct T-shirts	\$6.49	0	86	\$558.14
27	<i>Captain Kate</i>	\$0.00	0	3	\$0.00
	TOTAL				\$4,495.49

3. We bought 1,000 Membership badges for \$1,049.66 (with S&H).

Date	Payee	Debit	Credit	Remainder
10/24/2008	Winchester Business Services	527.50		
1/26/2009	Winchester Business Services	522.16		
11/1/2008	Barbara Sheridan (2008 Cost)		-54.20	
11/3/2008	Barbara Sheridan (3 new badges)		-3.00	
12/26/2008	Barbara Sheridan (3 new badges)		-15.00	
11/1/2009	Barbara Sheridan (2009 Cost)		-200.00	
6/8/2010	Barbara Sheridan (1 new badge)		-5.00	
12/6/2010	Barbara Sheridan (1 new badge)		-2.00	
12/31/2010	Barbara Sheridan (2010 Cost)		-200.00	
		1049.66	- 479.20	570.46

4. This includes \$1,440 prepaid dues for 2011, \$300.00 for 2012, \$65.00 for 2013, and \$163.00 for 2014.
5. Members contributed \$9,243.50 to the Big Slackwater Fund; the Association gave the National Park Service \$2,000 on 8/1/2010 for the Big Slackwater Dedication Ceremony expenses..
6. Members contributed \$2,000.00 to the Davies Legal Fund and there were no expenses.
7. The Publication Fund was increased due to the sale of 30 copies of *Navigation on the Upper Potomac*.
8. Kenneth Rollins C&O Canal Fund income and expenses were:

INCOME	
Member donations	11,721.56
Engineering Symposium Registration	1,185.00
	\$12,906.56
EXPENSES	
Eva the mule	975.00
Towpath Tags	863.54
Canal Visitors Guide (Summer & Winter editions)	8,740.46
Dave Humphrey honorarium	1,000.00
Bus transportation at Williamsport Civil War event	230.00
Engineering Symposium Expenses	1,615.63
Bus transportation for Washington County 4 th Graders	2,408.92
Heritage Tourism Civil War brochure advertisement	1,000.00
	\$16,833.55

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

	2010	2009	2008	Notes
Administration				
Dues	19,181	19,086	20,135	1
President	-857	-1,189	-1,084	
Treasurer	-1,354	-1,383	-2,076	
Information officer	-1,300	-800	-621	
Telephone	-459	-450	-455	
Membership Coordinator	-1,368	-1,368	-1,315	
<i>Along the Towpath</i> , newsletter	-12,056	-12,193	-10,232	
Level Walkers	0	0	0	
Environmental	0	0	0	
Festivals Committee	-1,881	-2,395	-2,665	
Volunteer Coordinator (VIP)	-50	-50	-50	
Big Slackwater Restoration	0	0	0	
Special Projects	0	-338	0	
Dues to Other Organizations	-50	-140	-114	
By-Laws Committee	0	-25	0	
Subtotal	-194	-1,245	1,523	
Funds				
Big Slackwater	7,243	7,233	7,638	
Davies Legal Fund	2,000	1,493	1,628	
Kenneth Rollins C&O Canal Fund	-3,927	40,770	1,478	
Subtotal	5,316	49,496	10,744	
Activities				
Annual Meeting Dinner	-326	-543	151	
Douglas Hike & Dinner	112	1,718	-237	
President's Breakfast	0	-10	80	
Heritage Hike & Dinner	-303	345	370	
Subtotal	-517	1,510	364	
Sales (Profit)				
Subtotal	1,019	1,047	1,227	
Interest earned	22	312	3,567	
Totals	5,646	51,120	17,425	

Notes to the Comparative Statements of income and Expense

1. For 2010, this includes \$1,135 prepaid dues in 2009 and \$65 prepaid dues in 2006.

2. Sales income and expenses were:

Log	Description	# Sold	Sale Price	Total Income	Cost each	Total Cost	Profit
1	P. G. to the C&O Canal	187	3.00	561.00	1.06	198.22	362.78
2	P. G. to the Civil War on C&O Canal	8	3.95	31.60	1.50	12.00	19.60
3	Davies: Geology & Structures	2	29.95	59.90	29.22	58.44	1.46
3a	Davies: Geology & Structures	1	34.95	34.95	29.22	29.22	5.73
4	Kapsch: Monocacy Aqueduct		10.00	0.00	6.00	0.00	0.00
5	NPS 142 – C&O Canal	3	9.95	29.85	5.95	17.85	12.00
6	Hulst: <i>Footpaths of Douglas</i>		21.95	0.00	19.00	0.00	0.00
7	Note cards, Packet of 12 Notes	6	6.00	36.00	0.00	0.00	36.00
8	Cachet Envelope: Earth Day		1.50	0.00	0.00	0.00	0.00
9-12	Cachet Envelopes: Mon. - Cum.		1.50	0.00	0.00	0.00	0.00
13	Cachet Envelope: Full set of 6		7.50	0.00	0.00	0.00	0.00
14	Potomac River Water Trail Map,		26.00	0.00	0.00	0.00	0.00
15	Coffee mugs	4	6.00	24.00	0.00	0.00	24.00
16	Revised Monocacy DVD	22	10.00	220.00	3.50	77.00	143.00
17	Bike Patrol vest	1	10.00	10.00	0.00	0.00	10.00
18	<i>Captain Kate</i>	7	6.95	48.65	0.00	0.00	48.65
19	<i>A History of Green Ridge State Park</i>	1	20.00	20.00	11.59	11.59	8.41
20	Level Walkers Vest	2	15.00	30.00	0.00	0.00	30.00
	Sales of Other Publications			\$1,105.95		\$ 404.32	\$ 701.63
1	N. American Inland Waterways Map	0	26.00	0.00	14.00	0.00	0.00
2	<i>Navigation on the Upper Potomac</i>	29	15.00	435.00	11.03	319.87	115.13
2a	<i>Navigation on the Upper Potomac</i>	1	13.00	13.00	11.03	11.03	1.97
3	<i>TrailBook 2008</i>	6	10.00	60.00	3.65	21.90	38.10
3a	<i>TrailBook 2008</i>	1	6.00	6.00	3.65	3.65	2.35
4	Kapsch: <i>The Potomac Canal</i>		30.00	0.00	22.00	0.00	0.00
5	Urman; <i>On the Canal</i> DVD	9	10.00	90.00	6.00	54.00	36.00
6	Blue Aqueduct T-shirts	11	15.00	165.00	6.49	71.39	93.61
7	<i>Allegany Passage</i> DVD	6	10.00	60.00	7.00	42.00	18.00
7a	<i>Allegany Passage</i> DVD	2	13.00	26.00	7.00	14.00	12.00
	Sales of Specific Items			\$ 855.00		\$ 537.84	\$ 317.16
	Total for all Sales			\$1,960.95		\$ 942.16	\$1,018.79