

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1952 VOL. 4 NO. 10**

FINANCIAL REPORT

FOR FISCAL YEAR ENDED MAY 31, 1952

INCOME

Membership Dues.....	\$ 31,530.00
Members' Payments for Bound Copies of Publications.....	2,723.00
Sale of Publications.....	17,641.27
Interest on Bonds.....	2,902.30
Registration Fees.....	1,050.00
Examination Fees.....	19,743.00
Royalties on Publications.....	62.10
Miscellaneous Income.....	10.48
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Total Income.....	\$ 75,662.15

DISBURSEMENTS

Salaries.....	\$ 16,148.11
Rent.....	4,224.00
Printing.....	1,137.41
Postage.....	3,086.34
Telephone, Telegraph, Electricity.....	385.07
General Office Expense.....	1,202.38
Insurance.....	35.26
Employees' Retirement Plan.....	1,050.00
Examination Expense.....	17,681.32
Meeting Expense.....	2,207.99
Cost of Members' Copies of Publications.....	9,168.59
Cost of Complimentary Copies of Publications.....	121.91
Cost of Publications Sold.....	6,168.41
Taxes.....	198.94
Net Adjustment in Inventory.....	219.17
Gifts.....	414.00
Traveling Expense.....	27.06
Collection and Exchange.....	23.83
Loss on Accounts Receivable.....	10.50
Miscellaneous Expense.....	46.28
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Total Disbursements.....	\$ 63,556.57

ASSETS—MAY 31, 1952

Cash in Banks	\$ 46,670.82
Petty Cash	25.00
Bonds	108,870.25
Accounts Receivable—Invoices	434.19
Accounts Receivable—Committee Reports	46,359.00
Publications on Hand	51,107.83
Advances Made on New Publications	2,241.11
Membership Dues—Unpaid	40.00
	\$255,748.20
Total Assets	

LIABILITIES AND SURPLUS—MAY 31, 1952

Taxes Withheld at Source	\$ 238.08
Advance Subscriptions to Publications	8,293.54
Amounts Held for Permanent Committee of International Con- gresses	435.75
Accounts Payable—Publications	3,055.96
Accounts Payable—Committee Reports	44,390.00
Suspense	251.18
Advance Payments on Publications	5,750.00
	\$ 62,414.51
Total Liabilities	
Surplus	193,333.69
	\$255,748.20
Total Liabilities and Surplus	

RECONCILIATION OF SURPLUS

Assets Beginning of Year	\$196,208.23
Liabilities Beginning of Year	14,980.12
	\$181,228.11
Surplus Beginning of Year	
Income for Current Year	\$75,662.15
Disbursements for Current Year	63,556.57
	12,105.58
Net Income	
Surplus End of Year	\$193,333.69

(Signed) HENRY F. ROOD
Secretary-Treasurer

I have examined the cash receipts and disbursements for the period June 1, 1951 through May 31, 1952. In my opinion they have been properly accounted for and the above statement, prepared by the Secretary-Treasurer, reflects the financial position of the Society of Actuaries at the end of the fiscal year.

(Signed) LLOYD J. BAESMANN
Auditor