

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1957 VOL. 9 NO. 25**

FINANCIAL REPORT

FOR FISCAL YEAR ENDED MAY 31, 1957

INCOME

Membership Dues	\$ 40,485.00
Members' Payments for Bound Copies of Publications	3,552.00
Sale of Publications	32,122.86
Interest on Bonds	4,369.50
Royalties Received	500.20
Registration Fees	1,215.00
Examination Fees	20,622.00
Collection and Exchange	496.60
Miscellaneous Income	1.50
Total Income	\$103,364.66

DISBURSEMENTS

Salaries	\$ 21,603.08
Rent	5,722.20
Printing	2,128.85
Postage	4,622.49
Telephone, Telegraph, Electricity	511.07
General Office Expense	2,944.09
Insurance	39.74
Employees' Retirement Plan	1,631.00
Examination Expense	19,536.64
Meeting Expense	3,368.31
Cost of Members' Copies of Publications	13,967.73
Cost of Complimentary Copies of Publications	209.32
Cost of Publications Sold	11,070.03
Taxes	426.18
Gifts	205.00
Traveling Expense	50.90
Collection & Exchange Paid	21.73
Adjustment in Value of Inventory	10,246.32
Miscellaneous Expense	2,030.98
Loss on Accounts Receivable	14.59
Total Disbursements	\$100,350.25

ASSETS—MAY 31, 1957

Cash in Bank.....	\$ 39,969.63
Petty Cash.....	25.00
Bonds.....	161,630.25
Accounts Receivable—Committee Reports.....	2,741.03
Accounts Receivable—Invoices.....	1,313.06
Publications on Hand.....	62,334.23
	\$268,013.20
Total Assets.....	

LIABILITIES AND SURPLUS—MAY 31, 1957

Accounts Payable.....	\$ 11,178.93
Advance Subscriptions to Publications.....	8,748.50
Taxes Withheld at Source.....	283.45
Amounts Held for Permanent Committee for Int. Congresses...	1,945.26
Suspense.....	496.49
	\$ 22,652.63
Total Liabilities.....	
Surplus.....	245,360.57
	\$268,013.20
Total Liabilities and Surplus.....	

RECONCILIATION OF SURPLUS

Assets Beginning of Year.....	\$256,457.01
Liabilities Beginning of Year.....	14,110.85
	\$242,346.16
Surplus Beginning of Year.....	
Income for Current Year.....	\$103,364.66
Disbursements for Current Year.....	100,350.25
Net Income.....	3,014.41
	\$245,360.57
Surplus End of Year.....	

[Signed] T. E. GILL
Secretary-Treasurer

I have examined the accounts and records of the Society for the period June 1, 1956 through May 31, 1957. In my opinion, the above statement reflects the financial position of the Society of Actuaries as of May 31, 1957 and the results of operations for the year then ended.

[Signed] E. J. BRUDER
Auditor