

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1958 VOL. 10 NO. 28**

FINANCIAL REPORT

FOR FISCAL YEAR ENDED MAY 31, 1958

INCOME

Membership Dues.....	\$ 42,150.00
Members' Payments for Bound Copies of Publications.....	3,777.00
Sale of Publications.....	41,327.25
Interest on Bonds.....	4,433.00
Royalties Received.....	251.90
Registration Fees.....	630.00
Examination Fees.....	24,586.00
Collection and Exchange.....	236.60
Miscellaneous Income.....	101.50
Total Income.....	<u>\$117,493.25</u>

DISBURSEMENTS

Salaries.....	\$ 19,673.15
Rent.....	5,937.45
Printing.....	1,198.73
Postage.....	5,213.92
Telephone, Telegraph, Electricity.....	572.23
General Office Expense.....	3,228.46
Insurance.....	32.50
Employees' Retirement Plan.....	1,631.00
Examination Expense.....	23,004.50
Public Relations Expense.....	6,144.36
Meeting Expense.....	2,354.49
Cost of Members' Copies of Publications.....	15,091.06
Cost of Complimentary Copies of Publications.....	735.52
Cost of Publications Sold.....	14,680.76
Taxes.....	442.12
Gifts.....	14,215.00
Traveling Expense.....	26.50
Collection & Exchange Paid.....	10.50
Adjustment in Value of Inventory.....	198.80
Loss on Accounts Receivable.....	3.50
Miscellaneous Expense.....	165.19
Total Disbursements.....	<u>\$114,559.74</u>

ASSETS—MAY 31, 1958

Cash in Bank	\$ 35,871.04
Petty Cash	25.00
Bonds	158,130.25
Accounts Receivable—Invoices	1,341.35
Accounts Receivable—Committee Reports	1,374.04
Publications on Hand	69,750.80
Total Assets	\$266,492.48

LIABILITIES AND SURPLUS—MAY 31, 1958

Accounts Payable	\$ 4,469.56
Advance Subscriptions to Publications	8,685.00
Taxes Withheld at Source	282.20
Amounts Held for Permanent Committee for Int. Congresses	737.15
Suspense	524.49
Total Liabilities	\$ 14,698.40
Surplus	251,794.08
Total Liabilities and Surplus	\$266,492.48

RECONCILIATION OF SURPLUS

Assets Beginning of Year	\$268,013.20
Liabilities Beginning of Year	22,652.63
Surplus Beginning of Year	\$245,360.57
Income for Current Year	\$117,493.25
Disbursements for Current Year	114,559.74
Net Income	2,933.51
Overestimation of Previous Year's Liability	3,500.00
Surplus End of Year	\$251,794.08

(Signed) T. E. GILL
Secretary-Treasurer

I have examined the accounts and records of the Society for the period June 1, 1957 through May 31, 1958. In my opinion, the above statement reflects the financial position of the Society of Actuaries as of May 31, 1958 and the results of operations for the year then ended.

(Signed) E. J. BRUDER
Auditor