

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1959 VOL. 11 NO. 31**

**FINANCIAL REPORT**

**FOR FISCAL YEAR ENDED MAY 31, 1959**

**INCOME**

Membership Dues.....	\$ 44,105.00
Members' Payments for Bound Copies of Publications.....	3,956.50
Sale of Publications.....	31,643.50
Interest on Bonds.....	4,564.86
Royalties Received.....	245.85
Registration Fees.....	1,162.50
Examination Fees.....	26,404.00
Collection and Exchange.....	121.25
Miscellaneous Income.....	3.50
Refund from International Congress.....	11,273.38
Total Income.....	\$123,480.34

**DISBURSEMENTS**

Salaries.....	\$ 22,412.40
Rent.....	6,238.70
Printing.....	3,881.50
Postage.....	8,174.29
Telephone, Telegraph, Electricity.....	473.83
General Office Expense.....	3,154.98
Insurance.....	671.50
Employees' Retirement Plan.....	1,750.33
Education and Examination Expense.....	26,097.45
Meeting Expense.....	5,083.73
Cost of Members' Copies of Publications.....	18,183.28
Cost of Complimentary Copies of Publications.....	297.82
Cost of Publications Sold.....	11,439.70
Taxes.....	459.81
Gifts.....	390.00
Traveling Expense.....	63.20
Collection and Exchange.....	14.02
Adjustment in Value of Inventory.....	302.85
Loss on Accounts Receivable.....	33.94
Miscellaneous Expense.....	160.53
Public Relations Expense.....	5,169.90
Total Disbursements.....	\$114,453.76

ASSETS—MAY 31, 1959

Cash in Bank .....	\$ 33,241.76
Petty Cash .....	25.00
Bonds .....	165,541.25
Accounts Receivable—Invoices .....	1,300.66
Accounts Receivable—Committee Reports .....	2,552.44
Publications on Hand .....	69,317.92
	\$271,979.03

LIABILITIES AND SURPLUS—MAY 31, 1959

Accounts Payable .....	\$ 967.05
Advance Subscriptions to Publications .....	8,693.00
Taxes Withheld at Source .....	338.97
Amounts Held for Permanent Committee for International Congress .....	821.11
Suspense .....	338.24
	\$ 11,158.37
Surplus .....	260,820.66
	\$271,979.03

RECONCILIATION OF SURPLUS

Assets at Beginning of Year .....	\$266,492.48
Liabilities at Beginning of Year .....	14,698.40
	\$251,794.08
Surplus at Beginning of Year .....	\$251,794.08
Income for Current Year .....	\$123,480.34
Disbursements for Current Year .....	114,453.76
	9,026.58
Net Income .....	9,026.58
Surplus at End of Year .....	\$260,820.66

(Signed) D. G. SCOTT  
Secretary-Treasurer

I have examined the accounts and records of the Society for the period June 1, 1958, through May 31, 1959. In my opinion, the above statement reflects the financial position of the Society of Actuaries as of May 31, 1959, and the results of operations for the year then ended.

(Signed) E. J. BRUDER  
Auditor