



SOCIETY OF ACTUARIES

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# Highlights of Financial Reporting Section Treasurer's Report

by Edward L. Robbins

I am happy to report that calendar year 1998 was a prosperous year for the Financial Reporting Section. The fund balance continued to grow from December 31, 1997, through December 31, 1998, from \$210,674 to 298,094. The main drivers of this increase were seminars (\$61,000) and dues (\$45,000).

A portion (\$23,000) of the \$298,094 fund balance is currently dedicated to future commitments, namely:

- The distribution of an expense monograph to the Section membership

(\$20,000). This is a paper that Sam Gutterman has been writing, which the Council believes will be of great benefit to the profession.

- Professional Actuarial Specialty Guides (\$3,000)

This leaves the Section with \$275,094 of Unrestricted Fund Balance as of December 31, 1998.

The first quarter of 1999 continued the upward movement of our fund balance, to \$301,587 as of March 31, 1999. An addi-

tional future commitment of \$5,000 for a Society of Actuaries Library indexing project, brought future commitments from \$23,000 to \$28,000, resulting in an Unrestricted Fund Balance at March 31, 1999 of \$273,587.

*Edward L. Robbins, FSA, is senior vice president and chief actuary, Zurich-Kemper Life Insurance Companies, Long Grove, Illinois, and treasurer of the Financial Reporting Section Council.*



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