

## REPORT OF THE SECRETARY-TREASURER OF THE INSTITUTE FOR 1947

At the beginning of 1947 the Institute had 900 members and during 1947, 210 new members (10 of which begin their membership with 1948) joined the Institute. During 1947 the Institute lost 73 members, 43 by resignation, 25 by suspension for non-payment of dues, and 5 by death. The Institute has 1,037 members as it starts 1948.

The following members died during the year:

Margaret J. Dix  
Professor Irving Fisher  
Albert M. Freeman  
Professor Henry A. Ruger  
Professor James G. Smith

A summary of the financial transactions of the Institute is given in the *Financial Statement for 1947* which follows:

### FINANCIAL STATEMENT

December 31, 1946 to December 31, 1947

#### A. RECEIPTS

BALANCE ON HAND,* DECEMBER 31, 1946 .....	\$7,241.55	
DUES .....	5,054.43	
LIFE MEMBERSHIP PAYMENTS .....	287.50	
SUBSCRIPTIONS .....	2,892.93	
SALE OF BACK NUMBERS .....	3,969.95	
NET INCOME FROM INVESTMENTS .....	63.00	
MISCELLANEOUS .....	76.56	
TOTAL .....		\$19,585.92

#### B. EXPENDITURES

ANNALS—CURRENT		
Office of Editor .....	\$160.40	
Waverly Press .....	7,145.79	\$7,306.19
ANNALS—BACK NUMBERS		
Reprinted 500 copies each: Vol. III #1 & 2; IV #2; V #2; VII #4; XI #1 & 4; XII #1; XIV #1, 2 & 3 .....	3,039.00	
Iowa City Office .....	143.75	3,182.75
MATHEMATICAL REVIEWS AND INTER-SOCIETY FOR NATIONAL SCIENCE FOUNDATION .....		135.00

\* In bank deposits and government bonds.