

ANNUAL REPORT OF THE SECRETARY-TREASURER OF THE INSTITUTE

(For 1945)

Accounts of the Rutgers meeting of the Institute appeared in the September issue of the *Annals*. Notices of meetings of the Washington Chapter have been sent out from the office of the Secretary-Treasurer.

Due to a large extent to activity of the members, the Institute has enjoyed a large increase in membership during the year. The 606 members of a year ago have increased to 777. This is an increase of over 28%.

The Secretary-Treasurer wishes to acknowledge the continued assistance of Professor Lloyd Knowler in looking after the back issues of the *Annals* which are stored at Iowa City.

The following financial statement is drawn up along lines specified by the Finance Committee and the Board of Directors. It covers the period December 31, 1944 to December 31, 1945.

FINANCIAL STATEMENT

December 31, 1944, to December 31, 1945

A. RECEIPTS

BALANCE ON HAND, DECEMBER 13, 1944	\$6,790.65
DUES	4,108.40
LIFE MEMBERSHIP PAYMENTS	885.00
SUBSCRIPTIONS	1,515.73
SALE OF BACK NUMBERS	1,737.46
INCOME FROM INVESTMENTS	75.00
MISCELLANEOUS20
	\$15,112.44

B. EXPENDITURES

ANNALS—CURRENT	
Office of Editor	\$400.00
Waverly Press	4,056.42
	\$4,456.42
ANNALS—BACK NUMBERS	
Purchase from H. C. Carver	280.51
Reprinted 300 copies	727.50
Vol. I No. 2, Vol. II No. 1, Vol. IX No. 1.	
Iowa City Office	45.00
	1,053.01
OFFICE OF PRESIDENT	130.25
MATHEMATICAL REVIEWS	100.00
OFFICE OF THE SECRETARY-TREASURER	
Printing, Mimeographing, programs, etc. (including stamped envelopes)	754.58

Postage and supplies.....	166.25	
Clerical help.....	852.95	
		1,773.78
MISCELLANEOUS.....		50.76
BALANCE ON HAND, DECEMBER 31, 1945 (Cash and Bonds).....		7,548.22
		\$15,112.44

C. SUMMARY OF RECEIPTS AND EXPENDITURES

BALANCE ON HAND,* DECEMBER 31, 1944.....		\$6,790.65
RECEIPTS DURING 1945.....		8,321.79
EXPENDITURES DURING 1945.....		7,564.22
BALANCE ON HAND,* DECEMBER 31, 1945.....		7,548.22
NET EXCESS OF RECEIPTS OVER EXPENDITURES, 1945.....		757.57

D. COMPARISON OF ASSETS ON DECEMBER 31, 1944 AND DECEMBER 31, 1945

	1944	1945
US Government G Bonds.....	\$3,000.00	\$6,000.00
Life Membership Funds.....	330.00	888.00 F Bonds 327.00 Bank Dep.
Additional Bank Deposits.....	3,460.65	333.22
Current Accounts Receivable.....	303.73	255.35
Estimated Value (Cost)**		
Of back issues of <i>Annals</i>		
At Iowa City.....	4,219.25	3,825.75
At Ann Arbor.....	567.00	1,242.80
Deduct Estimated Value of issues owned by H. C. Carver.....	879.60	570.60
Total.....	\$11,001.03	12,301.52
Net Gain 1945.....		1,300.49

E. LIABILITIES OF INSTITUTE OF MATHEMATICAL STATISTICS AS OF DECEMBER 31, 1945

All bills which have been presented have been paid and there are no outstanding accounts against the Institute of appreciable size. The \$1215 in Life Membership payments require the Institute to provide the privileges of membership for life for the 17 members who have made payments. About \$2500 should be credited to 1946 dues and subscriptions.

PAUL S. DWYER
Secretary-Treasurer.

December 31, 1945

* In form of bank deposit and government bonds.

** Value of *Annals* calculated at 75 cents per copy. All 1944 figures and 1945 Ann Arbor figures based on physical inventory. 1945 Iowa City figures based on book inventory.