

ANNUAL REPORT OF THE SECRETARY-TREASURER OF THE INSTITUTE

Accounts of the 1944 meetings of the Institute—the Wellesley meeting, the Washington regional meeting, and the Pittsburgh chapter meetings—have appeared in appropriate issues of the *Annals*.

At the Wellesley meeting a number of amendments to the Constitution and By-Laws were passed. These were published in the September, 1944, issue of the *Annals*. (The amended Constitution and By-Laws appear elsewhere in this issue.)

Due to a large extent to the cooperation of the membership in sending in nominations, the Institute enjoyed a large increase in membership during the year. There were some resignations and it was necessary to suspend fifteen persons at the end of 1944 because of failure to pay dues. It is apparent that, in some of these cases at least, our mail is not being received. Undoubtedly some of these memberships will be restored when contact is again established. As of January 1, 1945, there were 606 members, a net gain of approximately one hundred members.

During the year the Institute received gifts from Professor Harry Carver in the form of exchanges for early issues of the *Annals*, reprints of early articles, etc.

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 covers the period from December 22, 1943 to December 31, 1944 (the books and records of the Treasurer have been audited by Professor Thomas A. Bickerstaff and were found to be in agreement with the statement as submitted):

FINANCIAL STATEMENT

December 22, 1943, to December 31, 1944

RECEIPTS		
BALANCE ON HAND, DECEMBER 22, 1943		\$3,715.05
DUES		
1944 and before.....	\$2,995.31	
1945 and 1946.....	1,127.00	
Life.....	330.00	
	4,452.31	
SUBSCRIPTIONS		
1944 and before.....	\$1,301.94	
1945 and 1946.....	883.94	
	2,185.88	
SALE OF BACK NUMBERS.....		1,385.02
MISCELLANEOUS.....		6.15
		\$11,744.41
Total Receipts.....		



EXPENDITURE

ANNALS—CURRENT		
Office of Editor.....	\$273.77	
Waverly Press.....	3,448.51	
		3,722.28
ANNALS—BACK NUMBERS		
Purchase from H. C. Carver.....	\$149.40	
Iowa City Office.....	96.26	
		245.66
OFFICE OF SECRETARY-TREASURER		
Printing, mimeographing, programs, etc. (including stamped envelopes).....	\$377.00	
Postage and supplies.....	68.02	
Clerical help.....	455.94	
Moving office from Pittsburgh.....	55.79	
		956.75
MISCELLANEOUS.....		29.07
BALANCE ON HAND, DECEMBER 31, 1944.....		6,790.65
		\$11,744.41

No unpaid bills were in the hands of the Treasurer as of December 31, 1944, and aside from an additional \$100.00 which the Board has designated for *Annals* expense for 1944, there were no large bills outstanding.

Accounts receivable as of December 31, 1944, amounted to \$303.73. Many of these accounts are current accounts while some of the older ones are accounts with firms in India, which probably will be collected eventually.

The American Library Association continued with its purchase of thirty sets of Volume XV of the *Annals* (for post war distribution) and the Universal Trading Corporation (representing the Chinese Government) purchased twenty sets of Volumes 11-17 inclusive. These orders contributed in no small way to the total 1944 income of \$8,029.36.

The 1944 balance \$6,790.65 (consisting of bank balance of \$3,790.65 and \$3,000.00 in government bonds) is \$3,075.60 higher than it was on December 21, 1943. This increase is due in part to 1944 business and in part to the fact that unusually large payments toward future business, such as the \$330.00 in life payments and the \$1,127.00 in 1945 and 1946 dues, have been made.

To summarize the situation briefly, the Institute's 1944 activity has resulted in a gain of approximately \$1,500.00 and we are about this much in advance of our usual position with reference to the payments of following years.

PAUL S. DWYER
Secretary-Treasurer.

December 31, 1944