

ANNOUNCEMENTS

INTERNATIONAL ASSOCIATION FOR RESEARCH IN  
INCOME AND WEALTH

*Financial Report, 1979*

INCOME STATEMENT

|   | 1979          | 1978          |
|---|---------------|---------------|
| <i>Revenue</i>  |               |               |
| 1. Institutional members  | \$14,586      | \$14,604      |
| (Number)  | (21)          | (22)          |
| 2. Members  | 8,375         | 7,575         |
| (Number)  | (335)         | (303)         |
| 3. Subscribers  | 35,700        | 32,320        |
| (Number)  | (1060)        | (1010)        |
| 4. Sales of publications and reprints   | 4,045         | 1,420         |
| 5. Interest   | 2,097         | 1,050         |
| 6. <i>Less</i> : Allowance for bad debts, discounts and exchange costs                                      | -627          | -159          |
| <b>Total revenue</b>  | <b>64,176</b> | <b>56,810</b> |
| <i>Expenditures</i>   |               |               |
| 1. Printing and publishing  | 24,492        | 19,578        |
| 2. Salaries   | 24,409        | 19,269        |
| 3. Postage  | 2,608         | 1,485         |
| 4. Supplies and miscellaneous   | 4,127         | 1,424         |
| 5. Moving expenses  | —             | 915           |
| 6. Depreciation   | 1,194         | 1,432         |
| 7. Data processing  | 3,312         | 4,475         |
| 8. Reserve for conference expenses  | 3,500         | 3,000         |
| 9. Reserve for promotional expenditures   | —             | 2,000         |
| <b>Total expenditures</b>   | <b>63,642</b> | <b>53,578</b> |
| 10. Addition to surplus from income   | 534           | 3,232         |
| 11. Recovery of bad debts and late institutional membership<br>contributions attributable to previous years | 2,452         | 2,671         |
| 12. Conference expenditures   | 6,787         | —             |
| 13. Change in reserve for conference expenses   | -3,287        | 3,000         |

BALANCE SHEET

|   | 1979          | 1978          |
|---|---------------|---------------|
| <i>Assets</i>                               |               |               |
| 1. Cash                                     | \$29,725      | \$18,470      |
| 2. Securities                               | 25,000        | 25,000        |
| 3. Accounts receivable                      | 3,805         | 17,802        |
| <i>Less</i> : Reserve for doubtful accounts | -1,500        | -1,500        |
| 4. Office equipment                         | 5,164         | 6,354         |
| <i>Less</i> : Reserve for depreciation      | -3,038        | -3,034        |
| <b>Total assets</b>                         | <b>59,156</b> | <b>63,092</b> |
| <i>Liabilities and Surplus</i>              |               |               |
| 1. Accounts payable                         | 6,037         | 5,073         |
| 2. Accrued costs                            | 480           | 6,166         |
| 3. Prepayments of dues and subscriptions    | 1,194         | 107           |
| 4. Reserve for conference expenses          | 2,852         | 6,139         |
| 5. Reserve for promotional expenditures     | 10,000        | 10,000        |
| 6. Accumulated general reserves             | 38,593        | 35,607        |
| <b>Total liabilities and surplus</b>        | <b>59,156</b> | <b>63,092</b> |