

ANNOUNCEMENTS

THE INTERNATIONAL ASSOCIATION FOR RESEARCH IN
INCOME AND WEALTH*Financial Report, 1981*

INCOME STATEMENT

	<i>1980</i>	<i>1981</i>
<i>Revenue</i>		
1. Institutional members	\$15,348	\$18,986
(Number)	(19)	(21)
2. Members	9,660	10,500
(Number)	(345)	(350)
3. Subscribers	41,610	42,000
(Number)	(1090)	(1050)
4. Sales of publications and reprints	1,439	3,909
5. Interest	3,787	4,201
6. <i>Less:</i> Allowance for bad debts, discounts and exchange costs	153	578
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Total revenue	\$71,691	\$79,018
<i>Expenditures</i>		
1. Printing and publishing	28,793	30,060
2. Salaries	26,694	26,318
3. Postage	1,696	3,899
4. Supplies and miscellaneous	4,157	5,490
5. Depreciation	1,583	1,688
6. Data processing	5,057	4,486
7. Reserve for conference expenses	3,500	3,500
8. Reserve for promotion expenses	—	1,000
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Total expenditures	\$71,480	\$76,440
9. Addition to surplus from income	211	2,578
10. Recovery of bad debts and late institutional membership contributions attributable to previous years	4,204	2,152
11. Conference expenses	91	7,643
12. Change in reserve for conference expenses	3,409	1,781
13. Change in reserve for promotional expenses	-1,000	1,000
BALANCE SHEET		
<i>Assets</i>		
1. Cash	19,717	28,247
2. Securities (at cost)	52,616	52,616
3. Accounts receivable	8,672	4,104
<i>Less:</i> Reserve for doubtful accounts	-1,500	-1,500
4. Office equipment	7,111	7,634
<i>Less:</i> Reserve for depreciation	-2,443	-4,130
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Total assets	\$84,173	\$86,970
<i>Liabilities and Surplus</i>		
1. Accounts payable	6,520	538
2. Accrued costs	6,656	7,858
3. Prepayments of dues and subscriptions	12,728	12,794
4. Reserve for conference expenses	6,261	8,042
5. Reserve for promotional expenses	9,000	10,000
6. Accumulated general reserves	43,008	47,738
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Total liabilities and surplus	\$84,173	\$86,970