

TREASURER'S ANNUAL REPORT
THE NORWEGIAN-AMERICAN HISTORICAL
ASSOCIATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS
 For the Year Ending December 31, 1952

OPENING CASH BALANCE, 1-1-51.....	\$ 6,274.98
RECEIPTS—	
Life membership fees	\$ 300.00
Associate and Sustaining Dues	3,861.82
Book Sales	1,106.51
Gifts and Bequests for Current Use	500.00
Interest on Investments	580.00
Miscellaneous Income90
Total Receipts	6,349.23
Total Funds Available	\$12,624.21
DISBURSEMENTS—	
Publication Expenses	
Printing	\$4,351.21
Editorial, Typing, etc.	291.21
Research, Author, etc.	69.82
News Letter Expenses	150.30
Secretary's Office Expenses	
Archives	938.97
Publications	170.80
General	1,149.34
General Expenses	353.14
Miscellaneous Expenses	6.50
Total Disbursements	\$ 7,481.29
CLOSING CASH BALANCE, 12-31-52	5,142.92
TOTAL FUNDS ACCOUNTED FOR	\$12,624.21

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COMPARATIVE FIGURES

	1952	1951
Receipts excluding Life Membership Fees		
credited to Permanent Fund	\$6,049.23	\$7,767.61
Publication Expenses	4,712.24	1,380.20
Total Disbursements	7,481.29	3,428.73
Increase (+) or Decrease (—) in total		
Cash and Investment during year....	-1,132.06	+4,638.88

The favorable increase in 1952 in Publication Dividends to members is reflected in the substantial increase in Publication Expenses. Book Sales, however, were \$1,026 less than in 1951, accounting for most of the decline in the cash balance.

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COMPARATIVE BALANCE SHEET

ASSETS—	Dec. 31, 1952	Dec. 31, 1951
Cash	\$ 5,142.92	\$ 6,274.98
Investments—Permanent Fund and Current Fund	20,371.47	20,371.47
	\$25,514.39	\$26,646.45
NET WORTH—		
Surplus Account "A"		
Permanent Fund	\$ 9,470.00	\$ 9,170.00
Surplus Account "B"		
Current Fund	16,044.39	17,476.45
	\$25,514.39	\$26,646.45

Investments, carried at \$20,371.47, consist of the following bonds:

Maturity or Par Value		Market Price	Market Value
\$ 2,000	U. S. Savings Bonds, Series "G" dated 1-1-44 due 1-1-56		
5,000	U. S. Savings Bonds, Series "G" dated 6-1-46 due 6-1-58		
100	U. S. Savings Bonds, Series "F" dated 11-1-44, due 11-1-56		
5,000	U. S. Treasury 2½% Bonds due 12-15-72/67	92	\$4,600
8,000	The Laclede Gas Light Company 3½% First Mortgage Bonds due 2-1-65	100	8,000
			\$20,100

The difference between the book value of \$20,371.47 and the Maturity or Par Value of \$20,100 results from the fact that the marketable securities were acquired at premiums above par.