

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN FUND BALANCES**

YEAR ENDED DECEMBER 31, 1976

	Funds			
	General Publication	Avifauna	Endowment	Total
RECEIPTS				
Annual meeting	\$12,133	\$ —	\$ —	\$ 12,133
Contributions	136	—	178	314
Dividends and interest	14,341	—	1,456	15,797
Dues	16,805	—	—	16,805
Inter-fund cash transfer	—	—	10,000	10,000
Life memberships	—	—	650	650
Proceeds from sales of securities	—	—	43,495	43,495
Revisions and page charges	2,523	—	—	2,523
Sale of publications	3,995	1,648	—	5,643
Subscriptions	16,160	—	—	16,160
Miscellaneous—net	254	8	—	262
Total Receipts	<u>\$66,347</u>	<u>\$1,656</u>	<u>\$55,779</u>	<u>\$123,782</u>
DISBURSEMENTS				
Administrative Expenses:				
Annual meeting	\$14,123	\$ —	\$ —	\$ 14,123
Office supplies & expenses	1,590	—	—	1,590
Professional fees	1,497	—	—	1,497
Secretarial	550	—	—	550
Shipping and postage	433	—	—	433
Treasurer's salary	2,500	—	—	2,500
Awards:				
Howell	150	—	—	150
Roberts	100	—	—	100
Condor Publication Costs:				
Editorial	4,101	—	—	4,101
Printing and mailing	35,910	—	—	35,910
Inter-fund Cash Transfer	10,000	—	—	10,000
Federal Tax on Investment Income	551	—	—	551
Purchase of Securities	—	—	55,407	55,407
	<u>71,505</u>	<u>—</u>	<u>55,407</u>	<u>126,912</u>
Excess of Receipts Over (Under) Disbursements	(5,158)	1,656	372	(3,130)
Fund Balance at Beginning of Year	18,514	9,979	248,334	276,827
Increase in Investment in Securities (Note)	—	—	22,151	22,151
Fund Balance at End of Year	<u>\$13,356</u>	<u>\$11,635</u>	<u>\$270,857</u>	<u>\$295,848</u>

NOTE. Securities purchased by the Society are recorded at cost. Securities acquired at no cost to the Society are carried at zero. The securities are owned by the Endowment Fund and proceeds from sales of securities are retained in the Endowment Fund. Dividend and interest income earned from these securities is used to defray expenses of the Society's publications, except for capital gain dividends, which are reinvested in the securities of the payor. A net increase of investments during the year represents the following:

Cost of securities purchased	\$55,407
Proceeds from sales of securities	43,495
	11,912
Gain sustained on sales	10,239
Net increase in carrying value	<u>\$22,151</u>

Jane R. Durham, *Treasurer*