

Condor and Avian Publication Costs:			
Advertising -----		1,350	1,350
Editorial -----	6,997	905	7,902
Office Supplies and Miscellaneous Expense -----	938	556	1,494
Printing and Mailing -----	42,714	5,268	47,982
Refunds -----	369	570	939
Shipping and Postage on Past Issues -----	752	1,524	2,276
Federal Excise Taxes -----	449		449
Purchase of Securities -----			57,732
	<u>\$69,680</u>	<u>\$10,173</u>	<u>\$ 57,732</u>
Excess of Receipts Over (Under) Disbursements -----	\$12,727	\$ 864	\$ (544)
Fund Balance at Beginning of Year -----	19,700	14,818	283,259
Increase in Investment in Securities (Note) -----			11,560
Fund Balance at End of Year -----	<u>\$32,427</u>	<u>\$15,682</u>	<u>\$294,275</u>
			<u>\$342,384</u>

NOTE. *Investment in Securities.* Securities owned by the Society are held by the brokerage firm of Dean Witter Reynolds, Inc. The three-member investment committee of the Society, elected by the Board of Directors, approves purchases and sales of securities. Purchased securities are recorded at cost. 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 securities. A net increase of investments during the year represents the following:

Cost of Securities Purchased	\$57,732
Proceeds from Sales of Securities	(54,163)
	3,569
Gain on Sales of Securities	7,991
Net Increase in Carrying Value	<u>\$11,560</u>

Jane R. Durham, *Treasurer*

Condor 83:276
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THE BULLETIN BOARD

For advice about this section, please see the Information for Contributors (Condor 83:92-93).

FOR SALE: *Venezuelan Bird Check List* by Betsy Trent Thomas. 1980. 21 pp. English vernacular and scientific names. \$1.50 each (\$1.35 each for 10 or more) including postage. B. Thomas, % Virginia Ramsay, 29 Yokun Ave., Lenox, MA 01240.

AVAILABLE: *The Condor*, vols. 50 (1948) to 82 (1980). Graduate students and libraries favored. Norman R. French, 816 Garfield, Fort Collins, CO 80524.

WANTED: Bannerman, *Birds of the British Isles*, vol. 5; Delacour, *Waterfowl of the World*, vols. 3 & 4; Chapin, *Birds of the Belgian Congo*, vols. 3 & 4; Rand and Gilliard, *Handbook of New Guinea Birds*. J. Wall, 76 Brambach Rd., Scarsdale, NY 10583.

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