

# The Bertrand Russell Society, Inc.

## Annual and Quarterly Reports for 2013

Prepared on 1-6-14 by Michael E. Berumen, Treasurer, [opinealot@gmail.com](mailto:opinealot@gmail.com)

	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	Annual		
<b>A. Beg Balance</b>	\$15,387.91	\$15,384.95	\$15,687.58	\$16,103.55	\$15,387.91		
<b>B. Revenue</b>							
New/Rejoin	116.97	438.96	65.94	331.55	953.42		
Renewing	2,886.89	436.04	329.57	2007.84	5,660.34		
Donations	3,678.02	40.00	18.71	1,701.10 (1)	5,437.83		
Chapter Fee		4.54		57.78	62.32		
Interest	2.57	1.69	1.75	1.82	7.83		
<b>Total Revenues</b>	6,684.45	921.23	415.97	4,100.09(2)	12,121.74		
<b>C. Expenses</b>							
Awards	76.93	293.00			369.93		
Bank	28.00	10.00			38.00		
Bulletin	1,357.84			1028.96 (3)	2386.8		
Donations				1,000 (4)	1,000		
Media/Art	115.00						
Postage	10.00	27.54		52.29	89.83		
Russell Jrnl.	5,040.00						
Supplies	59.64			45.00	104.64		
Systems		288.06		139.00 (5)	427.06		
<b>Total Expenses</b>	6,687.41	618.60		2,265.25	9,571.26		
<b>D. Net Income (B-C)</b>	(2.96)	302.63	415.97	1,834.84	2,550.48		
<b>E. End Balance (A+D)</b>	\$15,384.95	\$15,687.58	\$16,103.55	\$17,938.39	\$17,938.39		
1. Wells Fargo Checking	1,107.84	1,958.78	1,923.00	3,211.02(6)	3,211.02		
2. Wells Fargo Savings	13,277.11	13,728.80	14,180.55	14,632.37	14,632.37		
3. Undeposited Funds	1,000.00			95.00 (7)	95.00		
<b>D. Total Assets (1+2+3)</b>	\$15,384.95	[\$15,687.58	\$16,103.55	\$17,938.39	\$17,938.39	16.6% growth since 1-1-13	62.3% growth since 1-1-12

### 4<sup>th</sup> Quarter Notes:

1. Donations are contributions in excess of required dues, which include several donations in excess of \$100, including one of \$1000 allocated for the typhoon victims.
2. Revenues are net of PayPal fees, which were \$63.21 for the quarter. Most members use PayPal, and more are absorbing fee, but most do not.
3. The "real" cost of the Bulletin is shown. However, it was partially subsidized by an allocated donation of \$200, costing the Society a net \$828.96.
4. Donation to Red Cross for Typhoon Haiyan victims.
5. Extra capacity for Jot forms ... our online member form service that many members are now using, and which help us keep data current.
6. \$2,000 moved to savings on 1-6-14.
7. As of 12-31. An additional \$621.43 has been received as of 1-6-14.

### General Comments

- The year closed with 200 members, including 10 couples, which is 11.7% net growth. In 2013, there were 34 new or rejoining members (including 6 India chapter members). So far in 2014 we have 6 new and rejoined members.
- As of 1-6-14 109 members, including 4 couples are in good standing. This is about the same as last year at this time. In both years the draws for volumes of Russell's works favorably influenced timely renewals in comparison to prior years.
- All of our funds are held in guaranteed/insured bank instruments generating poor interest returns (consistent with all such instruments). This is an ultraconservative approach, and we have not taken advantage of significant market gains that a modest investment would have generated. The treasurer recommends a small (no more than 10%) long-term investment be made in a conservative and broadly-based index or exchange traded fund as a matter of financial prudence over the long term in order to prevent a real dollar loss of capital due to inflation.

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- Due to significant growth in assets, we have an adequate reserve of funds to cover expenses in the event of a catastrophic loss of membership. Most of our expenses are variable and a function of membership volume (the periodicals). However, the long-term viability of the organization requires constant attention to membership growth through a combination of new members and retention.