



THE INSTITUTE OF RADIO ENGINEERS

INCORPORATED

1 EAST 79 STREET
NEW YORK 21, N.Y.

LEHIGH 5-5100

March 12, 1962

To: IRE Board of Directors,
AIEE Board of Directors

From: George W. Bailey
Executive Secretary

At the request of IRE President P. E. Haggerty, we are sending
you copies of Balance Sheets of the IRE and the AIEE.

7.38.369

THE INSTITUTE OF RADIO ENGINEERS, INC.

BALANCE SHEET - DECEMBER 31, 1961

Assets

Cash and Accounts Receivable	\$1,022,872	
Inventory	<u>37,295</u>	
Total Current Assets		\$1,060,167
Investments at Cost	1,853,498	
Buildings and Land at Cost	1,601,473	
Furniture and Fixtures at Cost	377,273	
Other Assets	<u>100,543</u>	
Total		<u>3,932,787</u>
Total Assets		<u><u>\$4,992,954</u></u>

Liabilities and Surplus

Accounts Payable	\$ 226,050	
Total Current Liabilities		\$ 226,050
Deferred Income	1,499,207	
Prof. Groups Funds and Deposit	<u>252,292</u>	
Total Liabilities		<u>1,751,499</u>
		1,977,549
Reserve for Publications	165,000	
Reserve for Depreciation	<u>135,355</u>	
Total Reserve		300,355
Surplus Donated	595,287	
Surplus	<u>2,119,763</u>	
Total Surplus		<u>2,715,050</u>
Total Liabilities and Surplus		<u><u>\$4,992,954</u></u>

AMERICAN INSTITUTE OF ELECTRICAL ENGINEERS

COMPARATIVE BALANCE SHEET

		As of	
		<u>Dec. 31, 1961</u>	<u>May 1, 1961</u>
<u>Operating Fund</u>			
<u>ASSETS</u>			
Current assets:			
Cash and marketable securities:			
General Funds cash	\$ 219,553	\$ 66,007	
General Funds short term investments	-	-	
	<u>219,553</u>	<u>66,007</u>	
Other operating cash	<u>45,492</u>	<u>40,025</u>	
Reserve Capital cash	10,907	764	
Reserve Capital investments	<u>1,310,556</u>	<u>1,270,617</u>	
	<u>1,321,463</u>	<u>1,271,381</u>	
Total cash and marketable securities	<u>1,586,508</u>	<u>1,377,413</u>	
Accounts Receivable:			
Dues and fees	147,895	45,615	
Bimonthly and Transactions subscriptions	16,240	6,462	
Technical Conference loans	13,811	15,566	
Advertising	9,434	11,321	
Miscellaneous (net of reserve)	17,186	27,259	
Total accounts receivable	<u>204,566</u>	<u>106,223</u>	
Inventories:			
Bound Transactions volumes (as of 5/1)	25,122	25,122	
Magazine text and cover paper	22,025	29,653	
Members and students jewelry	3,929	3,777	
Membership directory paper	485	1,084	
Total inventories	<u>51,561</u>	<u>59,636</u>	
Total current assets	<u>1,842,635</u>	<u>1,543,272</u>	
Deferred charges	12,454	21,563	
Office furniture and equipment (net of reserve)	<u>39,747</u>	<u>42,568</u>	
Total Operating Fund	<u>1,894,836</u>	<u>1,607,403</u>	
Property Fund (U. E. T. agreement)	<u>265,016</u>	<u>265,016</u>	
<u>Custodian Funds</u>			
Cash	17,131	12,673	
Investments	<u>80,441</u>	<u>80,216</u>	
Total Custodian Fund	<u>97,572</u>	<u>92,889</u>	
Total Assets	<u>\$2,257,424</u>	<u>\$1,965,308</u>	

AMERICAN INSTITUTE OF ELECTRICAL ENGINEERS

COMPARATIVE BALANCE SHEET

	As of <u>Dec. 31, 1961</u>	<u>May 1, 1961</u>
<u>LIABILITIES AND RESERVES</u>		
<u>Operating Fund</u>		
Current Liabilities:		
Accounts payable	\$ 58,129	\$ 140,176
Taxes payable	10,305	933
Accrued Section rebates	3,304	819
Total current Liabilities	<u>71,738</u>	<u>141,928</u>
Deferred credits:		
Reserve for uncollected dues and fees	147,895	45,615
Reserve for uncollected Bimonthly and Transactions subscriptions	16,240	7,302
Reserve for unfulfilled subscriptions to ELECTRICAL ENGINEERING (as of 5/1)	29,421	29,421
Miscellaneous advance payments received	14,904	69,790
Total deferred credits	<u>208,460</u>	<u>152,128</u>
Surplus reserves:		
Restricted by Board of Directors (Reserve Capital Fund)	1,321,723	1,271,381
Excess of income over expense from May 1	291,183	33,466
Reserve for non-repetitive moving expenses	1,732	8,500
Total surplus reserves	<u>1,614,638</u>	<u>1,313,347</u>
 Total Operating Fund	 1,894,836	 1,607,403
<u>Property Fund Reserve</u>	265,016	265,016
<u>Custodian Funds Reserve</u>	<u>97,572</u>	<u>92,889</u>
 Total Liabilities and Reserves	 <u>\$2,257,424</u>	 <u>\$1,965,308</u>