

THE NATIONAL AIR COUNCIL  
Balance Sheet  
As of September 30, 1947

ASSETS

Cash:		
In Bank		\$155,968.36
Petty Cash		100.00
Furniture & Fixtures	\$10,417.04	
Less Reserve for Depreciation	5,017.61	
Total Assets		<u>\$161,467.79</u>

LIABILITIES & FUND

Federal Taxes Withheld		\$ 281.30
Federal Old Age Taxes Accrued		25.56
	Total Liabilities	<u>\$ 306.86</u>
General Fund		161,160.93
	Total Liabilities & Fund	<u>\$161,467.79</u>

Statement of Income & Expenditures  
for the period of January 1, 1947 to September 30, 1947

Income:		
Contributions		\$ 50.00
Charter Membership Renewals		2,850.00
Patron Membership Renewals		250.00
Contributor Membership Renewals		1,550.00
National Membership Renewals		300.00
Membership Subscriptions:		
Contributor		200.00
National		400.00
Affiliate		1,000.00
	Total Income	<u>\$ 6,600.00</u>

Expenditures:		
Salaries		\$ 9,590.39
Federal Old Age Benefit Taxes		118.41
Publicity		5,740.47
Fellowships		2,500.00
Educational Projects		16,123.90
Insurance		124.57
Traveling Expense		1,221.61
Stationery & Printing		1,105.14
Depreciation - Furniture & Fixtures		1,562.58
Office Supplies & Misc. Expense		871.33
Office Rent & Light		3,441.09
Telephone & Telegraph		692.06
Library		293.03
Postage & Mailing		716.92
	Total Expenditures	<u>\$ 44,101.50</u>

Excess of Expenditures Over Income Deducted from General Fund	<u>\$ 37,501.50</u>
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