



Kevin Solez, Secretary-Treasurer of *Mouseion*  
Department of Classics

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8 May 2023

*Mouseion* Editorial Board  
c/o Peter O'Brien, Joint Editor  
Department of Classics  
Dalhousie University  
6135 University Avenue  
Marion McCain Arts and Social Sciences Building, Rm 1172  
Halifax, N.S., B3H 4R2

Dear Prof. O'Brien:

This financial report for fiscal year 2022-23 is a revision of the interim update I issued to the CAC in a letter dated 9 March 2023, which is appended at the end of this package. The organization of these documents is as follows. After the executive summary (this letter), there follow the financial reports for 2022-23, 2019-20, and 2018-19, which the board and the association have not yet seen. Following these, there is a revised report for last year, including the CAC subvention, and last there is my interim report dated 9 March 2023.

The matured investments we held at TD, totalling \$62,375, have been reinvested, with additional funds from our chequing account, into a three-year TD Canadian Banks GIC with a principal amount of \$90,000. The minimum, guaranteed amount of interest we will earn at the end of three years is 8.75%, the maximum is 25%, and 80% of these funds pay the maximum return to the investor. The rationale for adding to the amount of our investments was that we should keep on hand in the chequing account an amount equal to the cost of running the journal for three years, which is about \$48,000. So, the amount over that in the chequing account was added to our investments, to protect the money against inflation for the future. Our surplus this year is \$10,981.37 and it takes into account the interest income from the matured investments.

The journal thanks the CAC for the annual subvention in the amount of \$4,396, which was deposited into the chequing account on 9 March 2023, bringing the amount in that account to \$53,604.38. This subvention is an important contributor to the financial stability of *Mouseion*.

Currently, the journal's income from subscriptions and royalties is enough to cover the costs of producing the journal, but we are aware that policy changes are likely to impact our ability to generate income in the future. It is therefore very good that the journal has annual support from the CAC and currently has cash on hand to cover its costs for three years. On February 22, 2026, our

investments will mature and provide an amount sufficient to cover the costs of the journal for six or seven years at current prices, meaning that the journal's outlook into the 2030s is positive.

Expenditures that I oversaw this fiscal year are as follows. The journal paid for Peter O'Brien, Kathryn Simonsen, and myself to attend the *Mouseion* Board Meeting in London, ON, in 2022. I made a special request of the *Mouseion* Board to fund my virtual attendance at this year's SCS annual meeting so that I could report on topics, authors, and approaches showcased at that meeting with an eye towards identifying potential contributors to *Mouseion*. The report on this that I intended to file at the end of January has been delayed by the faculty strike at Memorial University, but it is forthcoming. The total of these expenditures is \$4,186.58, below the \$5000 we budgeted for Board member travel for 2022-23.

In last year's report I noted that all outstanding GST returns had been filed, and during the fiscal year 2022-3 we have received the refunds for those filings going back to the last quarter of 2018. On 8 July 2022, I deposited nine cheques from the CRA totalling \$15,739.85 into our TD chequing account. The GST filings for 2022-23 have not yet been completed, since there was a labour dispute including the CRA as I was preparing this report. I will file our GST/HST returns this summer, and will submit an updated 2022-23 report at the CAC in 2024.

In last year's report I noted that the CAC subvention for 2021-2022 is listed as zero because we received the cheque but did not cash it in time. I would like to thank the CAC and its Treasurer Craig Maynes for reissuing this cheque in the amount of \$4,289.00, which I deposited on 8 July 2022. Please find a revised financial report for 2021-2, taking account of the CAC subvention, as the penultimate document in this report.

In the 2021-22 report I asked for the association's patience while I prepared reports for 2019-2020 and 2018-2019. Please find these reports appended immediately following the financial report for 2022-23.

I regret not being able to attend the CAC this year and I hope you have a wonderful AGM.

Regards,



Kevin Solez

CC The Executive of the Classical Association of Canada  
c/o Judith Fletcher, President

## ***Mouseion***

Journal of the Classical Association of Canada

Statement of Cash on Hand as of 31 March 2023

<b>Account</b>	<b>Balance</b>
Memorial University, <i>Mouseion</i> Account	\$57,706.49
TD Community Plan account	\$53,604.38
University of Toronto Press Account	\$75,608.45
<b>Total</b>	<b>\$186,915.32</b>

Statement of Investments as of 31 March 2023

<b>Investment</b>	<b>Principal</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Guaranteed Minimum Annual Rate of Return</b>	<b>Maximum Rate of Return</b>	<b>Current Value</b>
TD Canadian Banks GIC	\$90,000.00	22 February 2023	22 February 2026	2.7577%	25%	\$90,000.00
<b>Total</b>						<b>\$90,000.00</b>

***Mouseion***  
 Journal of the Classical Association of Canada  
 Financial Statement for 1 April 2022 to 31 March 2023

<b>INCOME</b>		<b>EXPENDITURE</b>	
<u>Subscriptions</u>		<u>UofToronto Press</u>	
CAC Subvention	4396.00	Printing	10,126.13
Subscriptions through CAMWS	98.67	Typesetting	2,773.50
Press Subscriptions	7,506.74	Copyediting	5,563.20
<u>Royalties</u>		Postage and Handling	10,688.89
Project Muse & EBSCO	41,194.08	Promotion	5,070.82
Access Copyright	0	Online Publishing	1,040.00
<u>Other</u>		GST Paid (by press)	4,229.60
Sale of Single Issues	312.53	Management Fees	7,416.75
GST Collected	24.54	Translation	193.00
GST/HST Refunded	(in process)	<u>Other</u>	
Foreign Exchange	1456.11	Editorial Board Expenses	4,186.58
Investment Interest	7281.17	Graduate Student Intern	0
<b>TOTAL INCOME:</b>	<b>62,269.84</b>	<b>TOTAL EXPENDITURE:</b>	<b>51,288.47</b>
<b>SURPLUS/(DEFICIT):</b>	<b>10,981.37</b>		

<b>ASSETS</b>		<b>LIABILITIES</b>	
Cash on hand (3/31/23)	\$186,915.32	Vol. 19.3 (estimate)	\$15,000.00
Investments	\$90,000.00	2023/4 management fees	\$8,000.00
		2021/22 Editorial Board Expenses	\$5,000
<b>TOTAL ASSETS</b>	<b>\$276,915.32</b>	<b>TOTAL LIABILITIES</b>	<b>\$28,000.00</b>
<b>NET ASSETS:</b>	<b>\$248,915.32</b>		

Financial Statement prepared by Kevin Solez, Secretary-Treasurer.

A Chartered Accountant has not performed an audit or a review engagement in respect of this financial statement and accordingly, expresses no assurance thereon. Readers are cautioned that this statement may not be appropriate for their purposes.

Having examined the books and records of *Mouseion* and made such checks as seemed necessary, we agree that this statement correctly represents the financial transactions of the journal for the fiscal year 2022-23.

Signature  \_\_\_\_\_

Printed Name Kevin Solez \_\_\_\_\_

Date 8 May 2023 \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Date \_\_\_\_\_

*Mouseion*  
Journal of the Classical Association of Canada

Financial Statement for 1 April 2019-31 March 2020

Statement of Cash on Hand as of 31 March 2020

<b>Account</b>	<b>Balance</b>
Memorial University, <i>Mouseion</i> Account	\$60,555.41
TD Community Plan account	\$56,776.19
University of Toronto Press Account	\$72,216.35
<b>Total</b>	<b>\$ 189,547.95</b>

Statement of Investments as of 31 March 2020

<b>Investment</b>	<b>Principal</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Annual Rate of Interest</b>	<b>Maximum Rate of Return</b>	<b>Current Value</b>
TD Financials GIC Plus	\$30,000.00	23 Feb 2016	23 Feb 2021	n/a	20%	\$30,000.00
TD Canadian Banking and Utilities GIC	\$25,000.00	1 Mar 2018	2 Mar 2020	0.3753%	5.5%	\$26,375.00
<b>Total</b>						<b>\$56,375.00</b>

A Chartered Accountant has not performed an audit or a review engagement in respect of this financial statement and, accordingly, expresses no assurance thereon. Readers are cautioned that this statement may not be appropriate for their purposes.

<b>REVENUE</b>		<b>EXPENDITURE</b>	
<b>Subscriptions</b>		<b>UofToronto Press</b>	
CAC subvention	4972.00	Printing	14,904.19
Press subscriptions	5442.18	Typesetting	6,049.50
<b>Subsidies</b>		Copyediting	10,157.40
SSHRC	0	Postage and Handling	8,942.56
<b>Royalties</b>		Promotion	3,382.20
Project Muse and EBSCO	30,394.14	Online Publishing	4,660.00
Open Access Sales	0	GST Paid (by press)	5,699.05
Access Copyright	0.00	Management Fees	6,895.85
<b>Other</b>		<b>Other</b>	
Sale of Single Issues	51.08	Editorial board expenses	1,587.59
GST collected	5.83	Graduate Student Intern	2,244.88
GST/HST refund	5,462.43		
Foreign exchange	442.95		
Investment interest	0.00		
<b>TOTAL INCOME:</b>	<b>46,770.61</b>	<b>TOTAL EXPENDITURE:</b>	<b>64,523.22</b>
<b>SURPLUS/(DEFICIT):</b>	<b>(17,752.61)</b>		

**ASSETS**

Cash on hand \$189,547.95  
Investments \$56,375.00

**TOTAL ASSETS: \$245,922.95**

**NET ASSETS: \$209,922.95**


**LIABILITIES**

vol. 15.2 (estimate) \$10000.00  
vol. 15.3 (estimate) \$10000.00  
vol. 16 (estimate) \$10000.00  
2019/20 management fees \$6500.00

**TOTAL LIABILITIES: \$36000.00**

Financial Statement prepared by Kevin Solez, Secretary-Treasurer

Having examined the books and records of *Mouseion* and made such checks as seemed necessary, we agree that this statement correctly represents the financial transactions of the journal in the year 2018/2019.

Signature  \_\_\_\_\_  
Printed Name Kevin Solez \_\_\_\_\_  
Date 8 May 2023 \_\_\_\_\_  
Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_  
Date \_\_\_\_\_

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*Mouseion*  
Journal of the Classical Association of Canada

Financial Statement for 1 April 2018-31 March 2019

Statement of Cash on Hand as of 31 March 2019

<b>Account</b>	<b>Balance</b>
Memorial University, <i>Mouseion</i> Account	\$64,387.88
TD Community Plan account	\$51,804.19
University of Toronto Press Account	\$97,683.17
<b>Total</b>	<b>\$213,875.26</b>

Statement of Investments as of 31 March 2019

<b>Investment</b>	<b>Principal</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Annual Rate of Interest</b>	<b>Maximum Rate of Return</b>	<b>Current Value</b>
TD Financials GIC Plus	\$30,000.00	23 Feb 2016	23 Feb 2021	n/a	20%	\$30,000.00
TD Canadian Banking and Utilities GIC	\$25,000.00	1 Mar 2018	2 Mar 2020	0.3753%	5.5%	\$25,000.00
<b>Total</b>						<b>\$55,000.00</b>

A Chartered Accountant has not performed an audit or a review engagement in respect of this financial statement and, accordingly, expresses no assurance thereon. Readers are cautioned that this statement may not be appropriate for their purposes.

<b>REVENUE</b>		<b>EXPENDITURE</b>	
<b>Subscriptions</b>		<b>UofToronto Press</b>	
CAC subvention	4972.00	Printing	6,936.29
Press subscriptions	5,520.00	Typesetting	3,299.50
<b>Subsidies</b>		Copyediting	5,949.41
SSHRC	23,600.00	Postage and Handling	4,980.14
<b>Royalties</b>		Promotion	3,475.39
Project Muse and EBSCO	28,846.65	Online Publishing	2,980.00
Open Access Sales	3,000.00	GST Paid (by press)	3,712.90
Access Copyright	0.00	Management Fees	6,704.50
<b>Other</b>		<b>Other</b>	
Sale of Single Issues	291.06	Editorial board expenses	4726.88
GST collected	78.17	Graduate Student Intern	6005.92
GST/HST refund	6,576.53		
Foreign exchange	3,255.23		
Investment interest	0.00		
<b>TOTAL INCOME:</b>	<b>76,140.18</b>	<b>TOTAL EXPENDITURE:</b>	<b>48,770.93</b>
<b>SURPLUS/(DEFICIT):</b>	<b>27,369.25</b>		

**ASSETS**

Cash on hand\* \$213,875.26  
Investments \$55000.00

**TOTAL ASSETS: \$268,875.26**

**NET ASSETS: \$232,875.26**

**LIABILITIES**

vol. 15.2 (estimate) \$10000.00  
vol. 15.3 (estimate) \$10000.00  
vol. 16 (estimate) \$10000.00  
2019/20 management fees \$6500.00

**TOTAL LIABILITIES: \$36000.00**

Financial Statement prepared by Kevin Solez, Secretary-Treasurer

Having examined the books and records of *Mouseion* and made such checks as seemed necessary, we agree that this statement correctly represents the financial transactions of the journal in the year 2018/2019.

Signature  \_\_\_\_\_

Printed Name Kevin Solez \_\_\_\_\_

Date 8 May 2023 \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Date \_\_\_\_\_

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***Mouseion***

Journal of the Classical Association of Canada

THIS REPORT HAS BEEN AMENDED ON 8 MAY 2023 TO INCLUDE THE 2021-2 CAC  
SUBVENTION

Statement of Cash on Hand as of 31 March 2022

<b>Account</b>	<b>Balance</b>
Memorial University, <i>Mouseion</i> Account	\$60,555.41
TD Community Plan account	\$58,056.38
University of Toronto Press Account	\$67,483.80
<b>Total</b>	<b>\$186,095.59</b>

Statement of Investments as of 31 March 2022

<b>Investment</b>	<b>Principal</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Annual Rate of Interest</b>	<b>Maximum Rate of Return</b>	<b>Current Value</b>
TD Financials GIC Plus	\$30,000.00	23 Feb 2016	23 Feb 2021	n/a	20%	\$36,000.00
TD Canadian Banking and Utilities GIC	\$25,000.00	1 Mar 2018	2 Mar 2020	0.3753%	5.5%	\$26,375.00
<b>Total</b>						<b>\$62,375.00</b>

***Mouseion***  
 Journal of the Classical Association of Canada  
 Financial Statement for 1 April 2021 to 31 March 2022

<b>INCOME</b>		<b>EXPENDITURE</b>	
<u>Subscriptions</u>		<u>UofToronto Press</u>	
CAC Subvention	4,289.00	Printing	9,867.46
Subscriptions through CAMWS	42.67	Typesetting	4,916.00
Press Subscriptions	7,620.28	Copyediting	6,391.13
<u>Royalties</u>		Postage and Handling	9,584.55
Project Muse	36,761.30	Promotion	3,915.40
EBSCO	5,749.66	Online Publishing	3,035.00
Access Copyright	0	GST Paid (by press)	4,471.55
<u>Other</u>		Management Fees	7,100.00
Sale of Single Issues	60.02	Translation	661.40
GST Collected	49.97	<u>Other</u>	
GST/HST Refunded	4,371.64 (in process)	Editorial Board Expenses	0
Foreign Exchange	1,671.20	Graduate Student Intern	0
Investment Interest	0	Reimbursement to Book Reviewer for Duty Paid	36.90
		Prize for Latin Verse Translation	100.00
<b>TOTAL INCOME:</b>	<b>60,615.74</b>	<b>TOTAL EXPENDITURE:</b>	<b>50,079.39</b>
<b>SURPLUS/(DEFICIT):</b>	<b>10,536.35</b>		

<b>ASSETS</b>		<b>LIABILITIES</b>	
Cash on hand (3/31/22)	\$186,095.59	Vol. 19.1 (estimate)	\$15,000.00
Investments	\$62,375.00	2021/22 management fees	\$8,000.00
		2021/22 Editorial Board Expenses	\$5,000
<b>TOTAL ASSETS</b>	<b>\$248,470.59</b>	<b>TOTAL LIABILITIES</b>	<b>\$28,000.00</b>
<b>NET ASSETS:</b>	<b>\$220,470.59</b>		

Financial Statement prepared by Kevin Solez, Secretary-Treasurer.

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Having examined the books and records of *Mouseion* and made such checks as seemed necessary, we agree that this statement correctly represents the financial transactions of the journal for the fiscal year 2020-21.

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Date \_\_\_\_\_



Kevin Solez, Secretary-Treasurer of *Mouseion*  
Visiting Assistant Professor  
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9 March 2023

Dear Prof. Judith Fletcher, President, and the Executive Board of the CAC:

This interim update marks one year since I became Secretary-Treasurer of *Mouseion*. The journal's financial position remains strong and I will update you on investments and spending in the fiscal year 2022-2023.

The matured investments we held at TD, totalling \$62,375, have been reinvested, with additional funds from our chequing account, into a three-year TD Canadian Banks GIC with a principal amount of \$90,000. The minimum, guaranteed amount of interest we will earn at the end of three years is 8.75%, the maximum is 25%, and 80% of these funds pay the maximum return to the investor. The rationale for adding to the amount of our investments was that we should keep on hand in the chequing account an amount equal to the cost of running the journal for three years, which is about \$48,000. So, the amount over that in the chequing account was added to our investments, to protect the money against inflation for the future.

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I have requested a meeting with Antonia Pop of University of Toronto Press to review the journal's financials for 2022. I expect that meeting to occur this month. After that, I will file our GST returns with the CRA.

In time for the CAC at SMU in May, I will provide a full report on all the journal's financial matters.

Regards,

A handwritten signature in blue ink, appearing to read 'K. Solez', with a stylized flourish at the end.

Kevin Solez