

Savings account:			
Emergency .....	\$6,273.98		
Publication .....	2,500.00	8,773.98	8,954.93
			<u>\$67,124.96</u>

## AUDITOR'S REPORT

I have employed Mr. W. R. Gallaher, an accountant at the Interstate Commerce Commission, to go over the accounts of the Permanent Secretary for the year ending September 30, 1923. He makes the following report:

This is to certify that I have carefully examined the receipts and disbursements in currency, checks, etc., of the Permanent Secretary's office of the American Association for the Advancement of Science for the twelve months' period ending September 30, 1923, and have found the records correctly kept. Proper vouchers were shown for all disbursements.

(Signed)

W. R. GALLAHER,  
*Examiner of Accounts*

I have reason to believe that Mr. Gallaher is an experienced and reliable accountant and that the above statement is a dependable report on the state of the accounts which were audited.

Very truly yours,

(Signed)

ROBERT B. SOSMAN,  
*Auditor*

Washington, November 26, 1923.

A general statement regarding the finances of the Association for 1923 has appeared in SCIENCE for January 25, 1924, page 84.

BURTON E. LIVINGSTON,  
*Permanent Secretary*

## REPORT OF THE TREASURER FOR THE FISCAL YEAR 1923

(October 1, 1922, to September 30, 1923)

Approved by the council at the third Cincinnati meeting and ordered printed in SCIENCE

## BALANCE SHEET—SEPTEMBER 30, 1923

*Assets*

Investments:		
Securities .....	\$107,814.77	
Cash awaiting investment.....	23,131.18	\$130,945.95
Current Assets:		
Cash in bank .....	6,871.29	
		<u>\$137,817.24</u>

*Liabilities*

## Endowment Funds:

## General:

W. Hudson Stephens .....	\$ 4,381.21	
Richard T. Colburn .....	84,155.74	
Friends of Association .....	3,559.00	\$92,095.95
Sustaining membership .....		6,000.00
Life memberships		
441 at \$ 50.....	22,050.00	

58 at 100.....	5,800.00	27,850.00	
Jane M. Smith .....		5,000.00	\$130,945.95
Current Liability:			
Newcomb Cleveland donation.....	500.00		
Available appropriations, 1923.....	825.00		
Jane M. Smith Fund.....	300.00		1,625.00
Unappropriated Interest .....			5,246.29
			<u>\$137,817.24</u>

## CASH STATEMENT

(October 1, 1922, to September 30, 1923)

*Receipts*

Balance from last report, September 30, 1922		\$ 5,668.94
Interest from securities .....	\$ 5,166.63	
Interest from bank balance.....	14.30	
15 life membership fees, 1922.....	1,500.00	
27 life membership fees, 1923.....	2,700.00	
Contribution by Newcomb Cleveland .....	500.00	
Redemption, Acker, Merrill & Condit bonds .....	20,000.00	29,880.93
		<u>\$35,549.87</u>

*Disbursements*

Grants:		
S. M. Zeller .....	\$250.00	
John T. Buchholz .....	125.00	
Albert R. Sweetser .....	125.00	
A. W. Rowe .....	300.00	
S. A. Mahood .....	200.00	
V. C. Allison .....	150.00	
Ferdinand Cann .....	250.00	
Taisia Stadnickenko .....	200.00	
H. V. Atkinson .....	200.00	
M. S. Fleisher .....	200.00	
O. F. Kampmeier .....	100.00	
Linus W. Kline and Gertrude L. Carey .....	300.00	
S. L. Pressey .....	200.00	
L. Thompson .....	100.00	
F. B. Hanson .....	250.00	
W. W. Campbell .....	225.00	\$3,175.00

## Subscriptions to SCIENCE:

For 1923, 348 subscriptions.....	\$1,044.00	
For 1924, 369 subscriptions.....	1,107.00	2,151.00

Two emeritus life membership fees, from Jane M. Smith Fund .....	200.00
Rental of safe deposit box .....	20.00
Expressage and insurance on bonds.....	1.40
	<u>\$ 5,547.40</u>

## Cash in banks:

Awaiting investment .....	\$23,131.18	
Drawing account .....	6,871.29	30,002.47
		<u>\$35,549.87</u>

## SCHEDULE OF SECURITIES

Par Value	Purchase Value
\$10,000 Chicago & Northwestern Railway Co. General Mortgage 4 per cent. bonds, due 1987.....	\$ 9,425.00
10,000 Atchison, Topeka & Santa Fe Railway Co. General Mortgage 4	

	per cent. bonds, due 1995 .....	9,287.50	
10,000	Great Northern Railway Co. First and Refunding Mortgage 4.25 per cent. bonds, due 1961.....	10,050.00	
10,000	Pennsylvania Railroad Co. Consolidated Mortgage 4.5 per cent. bonds, due 1960.....	10,487.50	
10,000	Chicago, Burlington & Quincy Railroad Co. General Mortgage 4 per cent. bonds, due 1958 .....	9,350.00	
10,000	Union Pacific Railroad Co. First Lien and Refunding Mortgage 4 per cent. bonds, due 2008 .....	9,012.50	
10,000	Northern Pacific Railway Co. prior lien railway and land grant 4 per cent. bonds, due 1997 .....	9,187.50	
10,000	New York Central and Hudson River Railroad Co. 3.5 per cent. bonds, due 1997 .....	8,237.50	
100	U. S. First Liberty Loan Bonds .....	91.25	
10,500	U. S. Second Liberty Loan Bonds .....	10,172.36	
2,000	U. S. Third Liberty Loan Bonds .....	2,000.00	
2,000	U. S. Fourth Liberty Loan Bonds .....	2,000.00	
6,500	U. S. Treasury Bonds of 1947-1952, 4¼ per cent. gold bonds.....	6,373.66	\$95,674.77

*Bonds from Colburn Estate*

7,000	Buffalo City Gas Co. First Mortgage 5 per cent. bonds .....	\$1,540.00	
8,000	Park & Tilford Co. sinking fund debenture 6 per cent. bonds .....	6,400.00	
42,000	Pittsburgh, Shawmut & Northern Railroad first mortgage 4 per cent. bonds, due Feb. 1, 1952 .....	4,200.00	12,140.00

\$107,814.77

All the above named securities, except those from the Colburn Estate, are registered in the name of the association.

AUDITOR'S REPORT

I certify that I have audited the accounts of the Treasurer of the American Association for the Advancement of Science for the year ending September 30, 1923; that the securities representing the investments of the association have been exhibited and all have been verified as described (except that the \$42,000 P. S. and N. R. R. bonds are represented by a certificate of deposit, No. 23, of the Columbia Trust Co. of New York); and that the income therefrom has been duly accounted for. The financial statements accompanying the treasurer's report

are in accord with the books of the association and correctly summarize the accounts thereof.

(Signed) ROBERT B. SOSMAN,  
Auditor

Washington, November 6, 1923.

PACIFIC DIVISION

REPORT OF THE SECRETARY-TREASURER FOR  
THE CALENDAR YEAR ENDING DECEMBER  
31, 1923

January 1, 1923, Cash Balance ..... \$1,436.65

*Receipts*

From permanent secretary's office	\$1,208.00	
From affiliated societies .....	115.00	
Dues and fees .....	320.00	1,643.00
		<u>\$3,079.65</u>

*Expenditures*

Dues remitted to permanent secretary's office .....	\$165.00	
Supplies .....	11.80	
Postage and express.....	19.40	
Salary, 1923 .....	825.00	
Salary, 1922 .....	75.00	
Office assistance .....	300.00	
Telephone and telegraph .....	24.21	
Expense, general .....	5.00	
Expense, travel .....	99.05	
Membership campaign .....	48.00	1,572.46

January 1, 1924, Cash Balance..... \$1,507.19

BALANCE SHEET, DECEMBER 31, 1923

*Assets*

Equipment .....	\$ 235.73	
Cash on hand .....	1,507.19	
		<u>\$1,742.92</u>

*Liabilities*

Permanent secretary's office .....	\$1,407.19	
Investment .....	235.73	
Sundry creditors .....	100.00	
		<u>\$1,742.92</u>

COMPARATIVE STATEMENTS OF RECEIPTS, DISBURSEMENTS  
AND MEMBERSHIP FOR THE CALENDAR YEARS  
1922 AND 1923

	1922	1923
Received from the permanent secretary's office:		
Account 1920-1923 dues.....	\$1,144.00	
Account 1922 dues.....		\$ 8.00
Account 1923 dues.....		473.00
Account 1924 dues.....		727.00
	<u>\$1,144.00</u>	<u>\$1,208.00</u>
Received from affiliated societies..	\$ 125.00	\$ 115.00
Received from new members' dues	195.00	170.00
Received from new members initiation fees .....	173.00	150.00
Annual disbursements .....	1,531.89	1,407.46
New members enrolled .....	39	35
Total enrollment at end of year....	1094	1125

W. W. SARGEANT,  
Secretary-Treasurer