

Association Finances and Membership

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CONDENSED statements of Association finances for the year 1952, prepared by the auditing firm of G. P. Graham & Company, are published herewith, in order that the entire membership may be fully informed regarding the financial operations, obligations, and resources of the AAAS.

The first two statements summarize operating receipts and expenditures. Once again the annuity payments to the Cattell estates for *Science*, were drawn from the excess of receipts over expenditures in the operating account. The remainder of the excess is available as a reserve against future annuity payments, which included a stipulated amount of \$17,567.95, plus an inflation adjustment that would total \$15,510.74, if computed at the 1952 rate.

The last two statements summarize the status of investment and trust funds. The value of investments and the amount of investment income both increased to a gratifying extent in 1952, thanks to sound invest-

ment policies and management, but the total endowment is still meager in comparison with the magnitude of the responsibilities the Association should assume in advancing science.

Washington 5, D.C.
July 29, 1953

*To the Council of the
American Association for the Advancement of Science
Washington, D.C.*

We have examined the balance sheet of the Operating Fund of the AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE as at December 31, 1952, and the statement of receipts and expenditures for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statements as supplemented by the notes thereto present fairly the financial position of the Operating Fund of the AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE as at December 31, 1952, and the results of its operations for the year then ended.

G. P. GRAHAM & COMPANY
By H. A. O'Neill

AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE OPERATING FUND

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Current assets		
Cash in banks	\$196,869.71	
Accounts receivable	25,724.86	
U.S. Treasury bills	358,232.85	
U.S. Treasury bonds	244,609.38	\$825,436.80
Other assets		
Deposit with airline		425.00
		<u>\$825,861.80</u>

Liabilities

Current liabilities		
Accounts payable		\$ 64,489.47
Deferred income		
Prepaid dues and fees	\$213,536.11	
Prepaid journal subscriptions	50,987.13	
Contributions 1954 meeting	1,250.00	265,773.24
Reserve fund		250,000.00
Unallocated funds		
Balance January 1, 1952	\$182,740.80	
Add: Excess of receipts over expenditures	112,858.29	
	295,599.09	
Deduct: Transfer to building fund	50,000.00	
Balance December 31, 1952		<u>245,599.09</u>
		<u><u>\$825,861.80</u></u>

Note: The journal *Science* was acquired in 1944 at a stated cost of \$166,430.69, payable over a period of ten years, together with such additional amounts as may be determined each year under the inflation clause of the contract. Total payments to December 31, 1952, amounted to \$236,480.53. No liability has been shown on the above statement for the balance of \$17,567.95 which is payable on the stated cost price of the journal. The amount due under the inflation clause on the balance of the contract computed at the 1952 rate would amount to \$15,510.74.

AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE
OPERATING FUND

STATEMENT OF RECEIPTS AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 1952

<i>Receipts</i>			
Dues and entrance fees			\$281,975.49
Journals			
Subscriptions			
From Treasurer's accounts (Life, 50-year, and emeritus members)	\$ 3,100.50		
Members' special subscriptions	17,933.66		
Non-member subscriptions	61,485.34	\$ 82,519.50	
Advertising		155,695.73	
Miscellaneous sales		4,556.54	242,771.77
Publications			
Binders		\$ 1,553.20	
Symposium volumes		7,909.53	
Grants for symposium volumes		2,400.00	
Proceedings and directory		580.94	12,443.67
St. Louis meeting and exhibit			29,528.44
Rental income			3,198.52
Income from investments			11,487.98
Miscellaneous			821.32
			<u>\$582,227.19</u>
<i>Expenditures</i>			
Administrative and general expense	\$ 68,133.70		
Building expense	5,837.41		
Executive committee	6,184.44		
Allowance to divisions	6,483.00		
Section expense	4,114.81		
Circularization—New members	11,523.60		
Meetings and exhibits	33,667.35		
Journals	281,654.45		
Publications	10,376.93		
Employees' retirement plan	8,217.25		
Social security	1,072.64		
Miscellaneous	766.14		
Annuity			
1952 <i>Science</i> annuity	\$ 16,643.04		
Inflation allowance on annuity	14,694.14	31,337.18	469,368.90
Excess of receipts over expenditures			<u><u>\$112,858.29</u></u>

Washington 5, D.C.
July 29, 1953

To the Council of the
American Association for the Advancement of Science
Washington, D.C.

We have examined the balance sheet of the Treasurer's accounts of the AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE as at December 31, 1952, and the statement of cash receipts and disbursements for the year then ended. Our examination was made in accordance with generally accepted

auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of the Treasurer's accounts of the AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE as at December 31, 1952, and the cash receipts and disbursements for the year then ended.

G. P. GRAHAM & COMPANY
By H. A. O'Neill

AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE
TREASURER'S ACCOUNTS

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Endowment and reserve funds			
Securities			\$308,747.69
Building fund			
Cash	\$ 25,625.41		
Securities	12.50		
Real estate			
1515 Massachusetts Avenue	\$ 59,334.15		
Others	93,963.05	153,297.20	178,935.11
Newcomb Cleveland prize fund			
Securities			25,451.99
Current funds			
Cash	\$ 12,016.77		
Due from other funds	15,749.42		27,766.19
			<u>\$540,900.98</u>

Liabilities and Reserves

Endowment and reserve funds			
Due to current fund	\$ 15,297.43		
For research	122,716.15		
For general purposes	105,912.82		
For special purposes	9,025.00		
Treasurer's reserve fund	55,796.29	\$308,747.69	
Building fund			178,935.11
Newcomb Cleveland prize fund			
Due to current fund	\$ 451.99		
Principal of fund	25,000.00	25,451.99	
Current funds			
Liabilities			
Academy grants	\$ 2,994.30		
Special academy grants	350.00		
Sociology prize fund	3,000.00		
Westinghouse science writers award fund	1,110.55		
AAAS—UNESCO fellowship fund	53.50	\$ 7,508.35	
Unappropriated income			
For research	\$ 4,371.49		
For general purposes	3,760.01		
Jane M. Smith fund	428.88		
Luella A. Owen fund	17.88		
A. G. Stillhamer fund	544.38		
Unexpended balances of previous years	11,135.20	20,257.84	27,766.19
			<u>\$540,900.98</u>

AAAS Membership

1. Changes during 1953

New members	5,017
Deaths	356
Resignations	1,831
Automatic Resignations	2,767
Total outgoing	4,954
Net increase during 1953	63

2. Totals as of 31 December 1953

Paid for 1953	33,299
Paid through June 1954	10,076
Life members, etc.	740
In good standing	44,115
In arrears	2,760
	46,875
New for 1954	1,928
Total membership	48,803

AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE
TREASURER'S ACCOUNTS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE
YEAR ENDED DECEMBER 31, 1952

Cash balances January 1, 1952			\$ 80,646.06
Receipts			
Endowment and reserve funds			
Life membership fees	\$ 2,550.00		
Income added to reserve fund			
Interest and dividends allocated	1,647.65		
Gain on sale of securities	8,162.15		
Redemption and sales of securities	132,825.67		
Gift—Friends of the Association	5.00	\$145,190.47	
Building fund			
Contribution	\$ 25.00		
Transferred from unallocated funds of Operating Fund	50,000.00	50,025.00	
Newcomb Cleveland prize fund			
Transferred from income for general purposes for balance of thousand dollar prize	\$ 61.60		
Income from investments	873.67		
Gain on sale of securities	64.73		
Redemption and sale of securities	3,649.94	4,649.94	
Current fund			
Contributions received for			
Special academy grants	\$ 400.00		
Prize in sociology	1,500.00		
Westinghouse Science Writing Awards fund	6,206.63		
Income from investments	10,102.12		
Deceased emeritus life membership fees	700.00	18,908.75	218,774.16
			<u>\$299,420.22</u>
Disbursements			
Endowment and reserve funds			
Fees of deceased emeritus life members transferred to Jane M. Smith fund income	\$ 700.00		
Securities purchased	172,908.32	\$173,608.32	
Building fund			
Architect's fees	\$ 36,458.00		
Other expenses	\$ 2,523.36	38,981.36	
Newcomb Cleveland prize fund			
Thousand dollar prize	\$ 1,000.00		
Securities purchased	29,101.93	30,101.93	
Current fund			
Westinghouse Science Writing Awards fund	\$ 6,945.19		
Transfer to Newcomb Cleveland prize fund	61.60		
Income allocated to Treasurer's reserve	\$ 1,647.65		
Special academy grants	250.00		
Academy grants	3,738.20		
Emeritus life members (Income—Jane M. Smith fund)	1,350.00		
Journal subscriptions (Life, 50-year, and emeritus members)	3,100.50		
Sociology prize	1,000.00		
A. G. Stillhamer grant	500.00		
Expenses	493.29	19,086.43	261,778.04
Cash balances December 31, 1952			
For building fund		25,625.41	
For current purposes		12,016.77	37,642.18

