Association Affairs

AAAS Finances: Report for 1958

The 1958 income of the American Association for the Advancement of Science for normal and continuing operating expenses amounted to $992,504.03. This amount was divided as follows:

Annual dues paid by members	$422,080.96
Money transferred from Investment Account to pay for subscriptions for emeritus and life members	6,036.00
Subscriptions to *Science* by nonmembers	69,878.10
Sales of single copies and back issues	4,584.40
Advertising in *Science*	328,637.60
Sales of symposium volumes	30,637.00
Annual meeting: registration fees, exposition space, advertising in program, and contributions	42,257.92
Income from investment of funds not needed in checking account	14,365.18
Rental income from third floor and garage	20,213.68
Allowance for expenses incurred in administering grants	44,562.16
Miscellaneous receipts	9,251.03
Total	$992,504.03

These receipts amounted to $37,376.79 more than the operating expenses. The chief items of expense were:

Printing and editing *Science*	$551,747.50
Cost of selling advertising in *Science*	82,194.66
Printing and editing symposium volumes	8,445.09
Expenses of the annual meeting	43,861.31
Allowances ($1 per member) to Pacific, Southwestern and Rocky Mountain, and Alaska divisions	8,787,00
Expenses of AAAS sections	4,607.85
Board of Directors' meetings	5,133.52
Meetings of committees	4,065.34
Administrative and general expense	45,416.62
Business office, salaries, and other expenses	98,724.30
Circularization of new members (exclusive of salaries)	12,279.78
Building maintenance	36,643.85
Real estate taxes	12,908.52
Depreciation allowance on building	23,519.16
Depreciation allowance on equipment	7,220.91
Miscellaneous other expenses	9,571.83
Total	$955,127.24

In addition to the excess of income over expense of $37,376.79, endowment funds increased by $20,406.43, and the Association set aside, as is shown in the figures given above, $30,740.07 for depreciation of building and equipment.

Comparison of 1958 with 1957

Receipts in 1958 were $156,787.90 greater than in 1957. The two major differences were an increase of approximately $90,000 in annual dues—attributable primarily to the fact that dues were increased at the beginning of 1958 from $6.50 a year to $8.50 a year—and an increase of approximately $64,000 in advertising revenue.

Expenses for 1958 exceeded those of 1957 by $130,719.21. The largest difference was the greater cost of distributing *Science* to all Association members in 1958 over the cost in 1957 of sending *Science* to some members and *The Scientific Monthly* to others.

Grants Administered during 1958

Funds from grants received during 1958 or held over from earlier years amounted to $662,409.80. Grant funds expended during the year amounted to $572,658.38, leaving an unexpended balance to carry over into 1959 of $89,-751.42.

The largest amount was for the Traveling High School Science Libraries administered by the AAAS and supported by funds from the National Science Foundation. The amount available during the year was $443,925.60, and the amount expended, $433,053.09, leaving an unexpended balance of $10,872.51.

The next largest grant was from the Carnegie Corporation for the Science Teaching Improvement Program. During 1958 the Association received the first third of a second three-year grant to support this program. The initial grant was for $300,000, received in equal amounts in 1955, 1956, and 1957. In 1958 the Carnegie Corporation made an additional grant of $250,000 to continue this program. Of this amount, $83,334 was received in 1958. That amount, plus carry-over from 1957, provided a budget of $155,340.50, of which $72,466.50 was expended.

Smaller grants were received during 1958, or money was held over from 1957, for a variety of other programs, some of which were completed during 1958, others of which have continued into 1959.

From the Rockefeller Foundation and the Sloan Foundation, the Association received $17,856.91 to cover the costs of the Parliament of Science held by the Association in March 1958. This amount exactly balanced the cost.

The Carnegie Corporation provided $12,000 for simultaneous conferences on the testing and the guidance of students. Reports of the conferences consisted of recommendations for the establishment of testing and guidance programs in schools, and were prepared in anticipation of the enactment of the National Defense Education Act of 1958. Of this grant, the Association held a balance at the end of the year of $788.80. This amount was returned to the Carnegie Corporation in 1959.

The Rockefeller Foundation provided $9000 for a study of the attitudes of students toward scientists and careers in science. The study, being conducted by Margaret Mead and Rhoda Metraux, held a balance at the end of the year of $6916.02.

The Ford Foundation and other sources provided $8822.67, the exact cost of a series of meetings of a panel that prepared a report on the role of the behavioral sciences, "National Support for Behavioral Science."

From the National Science Foundation the Association received a grant of $4000 to pay the expenses of lecturers appearing on the lecture series jointly sponsored by the Association and the NSF. At the end of the year the balance was $2932.69.

The Association received, during 1958, $1200 as the first two contributions toward the expenses of the First International Oceanographic Congress, which has just been held in New York from 30 August through 11 September under the joint auspices of UNESCO, the Special Committee on Oceanic Research of the International Council of Scientific Unions, and the AAAS.

At the beginning of 1958 there remained a balance of $2880.86 of a grant from the General Electric Educational and Charitable Fund to provide for the expenses of regional consultants working under the Science Teaching Improvement Program. The whole amount was spent during the year.

At the beginning of 1958 the Association held a balance of $2668.49 from a grant from the Ford Foundation to help pay the expenses of a study of pro-

posed changes in the Internal Revenue Code designed to increase private and corporate gifts to institutions of higher education. The whole amount was spent during the year.

During 1958 the Association entered into an agreement with the National Science Foundation to administer a program of fellowships for one, two, or three summers for high-school teachers of science and mathematics who were deemed qualified for individually arranged programs of study to increase their competence in the subject fields. The contract with the National Science Foundation was negotiated during 1958, but no funds were received during that year. Expenses in 1958 amounted to $11,453.45. These expenses were covered by funds received from NSF during 1959.

Investment Account

The Association maintains a separate investment account in which endowment and investment funds are segregated from current funds and from grants for special activities. During 1958 the Association transferred to the investment account $190,604.14 of current funds. The transfer was made in order to earn a higher rate of interest on funds not immediately needed for operating expenses. Records of the total amount of money and of earnings are maintained in such a fashion as to permit return to the operating account at any time of whatever amount of this money may be needed. For investment purposes, however, the amount is merged with the Association's endowment funds. Consequently, in the figures given in the following table it is impossible to show how much of the several kinds of securities should be credited to endowment funds and how much to current operational funds. The combined account was distributed as follows at the end of 1958:

U.S. Government bonds	$164,196.87
Industrial bonds	197,387.60
Preferred stocks	58,908.59
Common stocks	283,986.84
Total	$704,479.90

Of the above total, $190,604.14 consists of operating funds and $513,875.76 of endowment funds. The latter figure is $19,300.83 above the total for the endowment fund at the end of 1957. All of these figures are at cost or book value rather than at the market value of the securities held. During the year the Association received $23,545.51 in dividends and interest. The return was at the rate of 3.8 percent on the amount of money invested. (Neither the book nor the market value, but the actual amount of money that at various times had been put into the investment account, was used to calculate the rate.) The yield on the market value was 3.4 percent. The income was used as follows:

Investment counsel and cost of servicing securities	$ 2,345.44
Grants to affiliated academies of science	4,324.50
Transferred to operating funds for life and emeritus members	6,036.00
To the Gordon Research Conferences	1,877.73
Award and expenses of Newcomb Cleveland Prize	1,350.00
Expenses of Socio-Psychological Prize	350.00
Increase in value of endowment funds	7,261.84
Total	$23,545.51

During the year the Association also gained $8992.47 from the sale of securities.

Consolidated Balance Sheet

At the end of 1958, the consolidated balance sheet of the Association, which includes both operating and investment funds, showed the following assets:

Cash on deposit	$ 167,292.92
Investments at cost	
Operating account	704,479.90
Investment account	223,049.52
Land	115,875.00

Building (less depreciation)	723,214.03
Equipment (less depreciation)	67,884.53
Money owed to the Association	69,651.55
Total	$2,071,447.45

These assets were partially offset by the following liabilities:

Prepaid dues and subscriptions for which members and other subscribers had not received *Science* or other services	$370,601.39
Unexpended balance of grants from National Science Foundation, Carnegie Corporation, and Rockefeller Foundation	89,751.42
Accounts payable to others	98,993.57
Remainder of mortgage on building payable in 7½ years	137,788.46
Held for Gordon Research Conferences	39,083.28
Total	$736,218.12

The difference between assets and liabilities represents the Association's net worth. At the end of 1958, the net worth was distributed as follows:

Endowment funds:	
For research	$ 205,547.28
For general purposes (used to pay subscription costs for life and emeritus members)	206,213.57
For the Newcomb Cleveland Prize	27,210.00
For the Socio-Psychological Prize	29,901.60
For creating emeritus life memberships	3,751.83
Value of land	115,875.00
Value of building and equipment (less depreciation and mortgage)	653,310.10
Unallocated reserve	93,419.95
Total	$1,335,229.33

Auditor's Report

The Association's financial records for 1958 were audited, as they have been for a number of years, by the firm of G. P. Graham and Company. The tables presented above differ in form from those included in the auditor's report, and the explanations of sources of income and nature of expense are usually given in greater detail. In a few instances items have been reclassified from the auditor's report to provide more meaningful groupings. Except for such rearrangements, there are no differences between the figures presented here and those reported in the audited account, to which was attached a letter ending: "In our opinion the accompanying statements present fairly the financial position of the American Association for the Advancement of Science as at December 31, 1958, and the results of its operations for the year ended on that date, and were

prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Respectfully submitted, G. P. Graham and Company, by G. R. Bowers."

DAEL WOLFLE
American Association for the Advancement of Science

Forthcoming Events

October

1–4. American Soc. of Industrial Designers, Asheville, N.C. (Mrs. R. R. Larisch, ASID, 15 E. 48 St., New York 17.)

4–7. American Inst. of Mining, Metallurgical and Petroleum Engineers, fall, Dallas, Tex. (E. O. Kirkendall, AIMMPE. 29 W. 39 St., New York 18.)

4–9. Society of Motion Picture and Television Engineers, semi-annual conv., New York, N.Y. (C. S. Stodter, SMPTE. 55 W. 42 St., New York, 36.)

5–7. Aeronautical Communications, 5th symp., Utica, N.Y. (L. G. Cumming, Inst. of Radio Engineers, 1 E. 79 St., New York 21.)

5–7. Association of Medical Illustrators. 14th annual, Seattle, Wash. (J. W. Phillips, Univ. of Washington College of Medicine, Seattle.)

5–7. Chemical Engineers, annual, Essen, Germany. (Dr. Miessner, VDI-Fachgruppe, Verfahrenstechnik, Rheingaullee 25, Frankfurt-am-Main.

5–7. National Assoc. of Corrosion Engineers, Northeast regional, Baltimore. Md. (T. J. Hull, NACE, 1061 M & M Bldg., Houston, Tex.)

5–8. American Acad. of Pediatrics, Chicago, Ill. (E. H. Christopherson, 1801 Hinman Ave., Evanston, Ill.)

5–9. American Soc. of Anesthesiologists, Bal Harbour, Fla. (J. W. Andes, 188 W. Randolph St., Room 1101, Chicago, Ill.)

5–9. Audio Engineering Soc., 11th annual, New York, N.Y. (AES, P.O. Box 12, Old Chelsea Station, New York 11.)

5–10. Society of Automotive Engineers, aeronautical meeting and aircraft manufacturing forum, Los Angeles, Calif. (R. W. Crory, Meetings Operation Dept., SAE, 485 Lexington Ave., New York 17.)

5–16. Institute of the Aeronautical Sciences, biennial Anglo-American conf., New York, N.Y. (R. R. Dexter, IAS, 2 E. 64 St., New York 21.)

6. American Assoc. of Poison Control Centers, 2nd annual, Chicago, Ill. (A. S. Blank. AAPCC, Connecticut State Dept. of Health, Hartford 15.)

6–8. Aeronautical/Astronautical Problems of High Speed Flight, Stanford, Calif. (E. Haynes, Deputy Director, Aero Sciences Directorate, Air Force Office of Scientific Research, Washington 25.)

6–9. High Temperature Technology, intern. symp., Asilomar, Calif. (Public Relations Office, Stanford Research Inst., Menlo Park, Calif.)

7–8. Advanced Propulsion, 2nd symp. (classified), Boston, Mass. (Lt. Col. P. Atkinson, Propulsion Div., Air Force Office of Scientific Research, Washington 25.)

7–9. Vacuum Technology, symp., Philadelphia, Pa. (American Vacuum Soc., Box 1282, Boston, Mass.)

7–11. International Conv. on Nutrition and Vital Substances, 5th, Konstanz-Zurich, Switzerland. (Secretary General, Benmeroderstrasse 61, Hannover-Kirchrode, Germany.)

8–10. American Assoc. of Textile Chemists and Colorists, natl. conv., Washington, D.C. (G. P. Paine, AATCC, P.O. Box 28, Lowell, Mass.)

8–10. American Ceramic Soc., Bedford, Pa. (F. P. Reid, ACS, 4055 N. High St., Columbus 14, Ohio.)

8–10. American Soc. of Tool Engineers, semi-annual, St. Louis, Mo. (H. E. Conrad, ASTE, 10700 Puritan Ave., Detroit 38, Mich.)

8–10. Biology of Pyelonephritis, intern. symp., Detroit, Mich. (E. L. Quinn, Henry Ford Hospital, W. Grand Blvd. at Hamilton, Detroit 2.)

8–10. Optical Soc. of America, annual, Ottawa, Canada. (S. S. Ballard, Dept. of Physics, Univ. of Florida, Gainesville.)

9–13. American Soc. of Civil Engineers, Los Angeles, Calif. (E. S. Kirkpatrick, ASCE, 33 W. 39 St., New York 18.)

11–16. American Acad. of Ophthalmology and Otolaryngology, Chicago, Ill. (W. L. Benedict, 15 Second St., SW, Rochester, Minn.)

11–16. American Inst. of Electrical Engineers, fall general, Chicago, Ill. (N. S. Hibshman, AIEA, 33 W. 39 St., New York 18.)

11–16. American Soc. for Testing Materials, Pacific area natl., San Francisco, Calif. (R. J. Painter, ASTM, 1916 Race St., Philadelphia 3, Pa.)

12–14. Clay Conf., 8th natl., Norman, Okla. (C. G. Dodd, Eighth Natl. Clay Conf., Univ. of Oklahoma, Norman.)

12–14. Electronics Conf., 15th annual natl., Chicago, Ill. (NEC, 228 N. La Salle St., Chicago 1, Ill.)

12–16. Macromolecules, intern. symp. (IUPAP), Wiesbaden, Germany. (W. Mauss, Intern. Symp. on Macromolecules, c/o Kalle & Co., Rheingaustrasse 25, Wiesbaden-Biebrich, Germany.)

12–19. Venereal Diseases, intern. cong. (by invitation), London, England. (G. E. W. Wolstenholme, Ciba Foundation, 41 Portland Pl., London, W.1, England.)

13–17. International Union against the Venereal Diseases and the Treponematoses, London, England. (Institut Alfred Fournier, 25, Boulevard Saint-Jacques, Paris 14e, France.)

14–16. Parenteral Drug Assoc., annual conv., New York, N.Y. (H. E. Boyden, Parenteral Drug Assoc., 130 E. 59 St., New York 22.)

14–17. American College of Chest Physicians, 25th, Albuquerque, N.M. (M. Kornfeld, 112 E. Chestnut St., Chicago 11, Ill.)

15–16. American Ceramic Soc., Glass Div., Wernersville, Pa. (F. P. Reid, ACS, 4055 N. High St., Columbus 14, Ohio.)

15–17. Academy of Psychosomatic Medicine, Cleveland, Ohio. (B. B. Moss, Suite 1035, 55 E. Washington St., Chicago 2, Ill.)

15–17. National Soc. of Professional Engineers, fall meeting, Seattle, Wash.

(P. H. Robbins, NSPE, 309 Bancroft Bldg., Univ. of Nebraska, Lincoln.)

16–17. Association of Midwest College Biology Teachers, conf., Notre Dame, Ind. (G. R. Bernard, Dept. of Biology, Univ. of Notre Dame, Notre Dame, Ind.)

17–18. American Acad. of Psychotherapists, 4th annual conf., New York, N.Y. (AAP, 30 Fifth Ave., New York 11.)

17–25. Plastics Industry, intern. fair, Düsseldorf, Germany. (Nordwestdeutsche Ausstellungs Gesellschaft (NOWEA), Ehrenhof 4, Düsseldorf.)

18–22. Electrochemical Soc., Columbus, Ohio. (R. K. Shannon, ES Inc., 216 W. 102 St., New York 25.)

18–23. American School Health Assoc., Atlantic City, N.J. (A. O. DeWeese, 515 E. Main St., Kent, Ohio.)

18–23. American Soc. of Plastic and Reconstructive Surgery, Miami Beach, Fla. (T. R. Broadbent, 508 E. South Temple, Salt Lake City, Utah.)

19–21. High Polymer, 9th Canadian, Toronto, Ontario, Canada. (K. E. Russell, Dept. of Chemistry, Queen's Univ., Kingston, Ontario.)

19–22. Semiconductor Symp. (Electrochemical Soc.), Columbus, Ohio. (A. C. Beer, Battelle Memorial Inst., 505 King Ave., Columbus 1, Ohio.)

19–23. American Public Health Assoc., 87th annual, Atlantic City, N.J. (B. F. Mattison, 1790 Broadway, New York 19.)

19–23. American Soc. of Civil Engineers, annual conv., Washington, D.C. (W. H. Wisley, ASCE, 33 W. 39 St., New York 18.)

19–23. Radioisotopes in the Biosphere, symp., Minneapolis, Minn. (R. B. Caldecott, Center for Continuation Study, Univ. of Minnesota, Minneapolis 14.)

19–31. International Cong. of Therapeutics, Strasbourg, France. (Prof. Fontaine, Dayen de la Faulte de Strasbourg, France.)

19–31. Pan American Medical Assoc., 10th conf., Mexico, D.F., Mexico. (J. Eller, PAMCA, 745 Fifth Ave., New York 22.)

20–21. Reprocessing of Nuclear Fuels, AEC symp., Richland, Wash. (J. T. Christy, Hanford Operations Office, U.S. Atomic Energy Commission, Richland, Wash.)

20–22. Standards, 10th natl. conf., Detroit, Mich. (K. G. Ellsworth, American Standards Assoc., 70 E. 45 St., New York 17.)

20–23. Clean Air, intern. conf., London, England. (National Soc. for Clean Air, Palace Chambers, Bridge St. London, S.W.1, England.)

22–24. Acoustical Soc. of America, fall meeting, Cleveland, Ohio. (W. Waterfall, ASA, 335 E. 45 St., New York 17.)

22–24. American Documentation Inst., annual, Bethlehem, Pa. (C. G. LaHood, Jr., Library of Congress, Washington 25.)

22–25. British Medical Assoc., annual clinical, Norwich, England. (W. Hedgcock, BMA House, Tavistock Sq., London, W.C.1, England.)

23–24. Canadian Soc. for the Study of Fertility, Montreal, Canada. (J. F. Campbell, 238 Queen's Ave., London, Ont., Canada.)

23–25. American College of Cardiology, 8th annual, Philadelphia, Pa. (P. Reichert, ACC, Empire State Bldg., New York 1.)

23–27. American Heart Assoc., annual, Philadelphia, Pa. (W. F. McGlone, AHA, 44 E. 23 St., New York 10.)

24–29. Darwin Centennial, intern. celebration, Chicago, Ill. (Office of Public Relations, Univ. of Chicago, Ill.)

24–29. First All-India Cong. of Zoology, Jabalpur. (B. S. Chauhan, Zoological Survey of India, 34 Chittaranjan Ave., Calcutta 12.)

26–27. American Cancer Soc., New York, N.Y. (ACS, 521 W. 57 St., New York 19.)

26–27. Griseofulvin and Dermatomycoses, intern. symp., Miami, Fla. (H. Blank, Dept. of Dermatology, Univ. of Miami School of Medicine, Miami 36.)

26–28. Aeronautical and Navigation Electronics, IRE conf., Baltimore, Md. (L. G. Cumming, IRE, 1 E. 79 St., New York 21.)

26–28. Analytical Chemistry in Nuclear Reactor Technology, 3rd conf., Gatlinburg, Tenn. (C. D. Susano, Oak Ridge Natl. Lab., Box Y, Oak Ridge, Tenn.)

26–28. Gas Lubricated Bearings, 1st intern. symp., Washington, D.C. (S. W. Doroff, Power Branch, Office of Naval Research, Washington 25.)

(See issue of 21 August for comprehensive list)