

# Association Affairs

## AAAS Finances: Report for 1959

The 1959 income of the Association for normal and continuing operating expenses was, for the first time, over \$1 million. The exact amount was \$1,184,493.81. This sum came from the following sources:

Annual dues paid by members	\$ 438,742.42
Money transferred from Investment Account to pay for subscriptions for emeritus and life members	8,810.25
Subscriptions to <i>Science</i> by nonmembers	75,628.14
Sales of single copies and back issues	3,306.83
Advertising in <i>Science</i>	440,169.17
Sales of symposium volumes	51,431.75
Annual meeting: registration fees, exposition space, advertising in program, and contributions	44,378.92
Income from investment of funds not needed in checking account	23,108.16
Rental income from third floor and garage	20,631.93
Allowance for expenses incurred in administering grants	64,978.42
Miscellaneous receipts	13,307.82
Total	\$1,184,493.81

These receipts amounted to \$146,017.39 more than the operating expenses, chief items of which were:

Printing and editing <i>Science</i>	\$ 581,739.74
Cost of selling advertising in <i>Science</i>	110,042.29
Cost of symposium volumes sold during the year	29,801.55
Expenses of the annual meeting	40,947.91
Allowances (\$1 per member) to Pacific, Southwestern and Rocky Mountain, and Alaska Divisions	8,848.00
Expenses of AAAS sections	5,026.21
Board of Directors' meetings	5,109.46
Meetings of committees	4,943.36
Administrative and general expenses	45,987.16
Business office: salaries and other expenses	97,585.74

Circularization of new members (exclusive of salaries)	12,374.90
Building maintenance	41,524.05
Real estate taxes	13,228.34
Depreciation allowance on building	23,519.16
Depreciation allowance on equipment	8,742.18
Miscellaneous other expenses	9,056.37
Total	\$1,038,476.42

In addition to the excess of income over expenses of \$146,017.39, the table of expenses shows that \$32,261.34 was set aside as a depreciation allowance for building and equipment.

## Comparison of 1959 with 1958

Receipts in 1959 were \$191,989.78 greater than in 1958. Over \$111,000 of that increase was attributable to an increase in advertising revenue.

Expenses exceeded those of 1958 by \$83,349.18. Most of the difference resulted from increased expenses of printing and editing *Science* and the cost of selling advertising in *Science*.

Part of the difference between the 1958 and 1959 excess of income over expenditures resulted from a change in bookkeeping procedures. In prior years, expenses of printing symposium volumes were recorded on a cash basis when the expenses were incurred. Receipts from the sale of symposium volumes were also recorded on a cash basis as sales occurred. Depending upon the number of symposium volumes published and the time of year when they became available for sale, this procedure sometimes resulted in an apparent profit or an apparent loss that had little relationship to the true state of affairs over a several-year period. During 1959 the symposium expense records were put on an accrual basis. The 1959 income and expense record is therefore, in this respect, not comparable with the records of earlier years. Had this change in procedure not been made, expenses for 1959 would have been \$39,588.70 larger, and the excess of income over expenses, smaller by that amount than the figure given above. Had this change in bookkeeping procedure not been made, the excess of income over ex-

penses would have been \$106,428.69, in comparison with the 1958 figure of \$37,376.79.

## Grants Administered during 1959

Funds from grants received during 1959 or held over from earlier years amounted to \$1,080,721.52. Grant funds expended during the year amounted to \$881,687.33. Unexpended grant funds amounting to \$2910.96 were returned to the donors, leaving an unexpended balance to carry over into 1960 of \$196,123.23.

The largest grant administered was, as in 1958, for the Traveling Science Libraries administered by the AAAS and supported by the National Science Foundation. Traveling libraries of science books were distributed to 1700 high schools in the 1959-60 school year. A similar program of traveling libraries for elementary schools was started, with sets of the elementary libraries distributed to 800 schools. The total amount of money available for the traveling libraries during the year was \$658,962.51. Expenses amounted to \$641,842, leaving a balance of \$17,120.51.

The next largest grant account was for the expenses of the first International Oceanographic Congress. The Association started the year with a deficit of \$3179.15 in this account, received \$112,517.98, spent \$104,118.82, and ended the year with a balance of \$5220.01.

The third largest grant account was for the Science Teaching Improvement Program, to which the Carnegie Corporation has been giving support. The sum of \$82,874 remained in this account at the beginning of the year, and during the year the Association received from the Carnegie Corporation \$83,333, making a total of \$166,207. Expenses for 1959 came to \$62,645.87, leaving a balance of \$103,561.13.

During 1959 the Association also received from the Carnegie Corporation \$81,000 to support a study of certification of high school science and mathematics teachers. The study is being conducted by the National Association of State Directors of Teacher Education and Certification but is under the sponsorship of the AAAS. The program was started in the fall of 1959. Expenses in 1959 were only \$2056.44, leaving a balance of 78,943.56.

Other amounts were received during 1959, or balances were held over from 1958, for a variety of other activities, some of which were completed during the year, others of which have continued into 1960.

The \$788.80 remainder of a grant from the Carnegie Corporation to support two small conferences on testing and guidance of students was returned to the Carnegie Corporation.

The \$6916.02 balance of a grant of \$9000 from the Rockefeller Foundation to support a study by Margaret Mead and Rhoda Metraux of the attitudes of students was wholly expended.

In the account of a grant from the National Science Foundation, there remained \$2932.69 with which to pay the expenses of a lecture series for scientists in the Washington, D.C., area. During the year the Association spent \$810.53 from this account and returned the remainder to the National Science Foundation. The lecture series is being carried on by the National Science Foundation without AAAS assistance.

Under contract with the National Science Foundation, the AAAS selected several hundred high school science and mathematics teachers who were deemed qualified for graduate work in the fields in which they are teaching and who were recommended to the National Science Foundation for fellowships for one, two, or three summers of graduate work. At the beginning of 1959 there was a deficit in this account of \$11,453.45. The contract funds received from NSF during the year amounted to \$38,619.82. Expenses for the year were \$38,917.43, leaving at the end of the year a deficit of \$11,751.06. Work on this program is concentrated in the period from November through March. The deficit at the end of 1959, like the one of a year earlier, merely means that expenses had been incurred for which the Association had not yet been reimbursed. Reimbursement from NSF is on a cost basis.

From the Westinghouse Educational Foundation the Association received \$7500 to support two annual awards in newspaper and magazine science writing, the expenses associated with announcing these awards and selecting the winners, and the expenses incurred in giving a dinner for the National Science Writers Association at which the award winners are announced. The amount was wholly expended.

The Association received a grant of \$7500 from the Asia Foundation with which to send sets of science books to Southeast Asia. The expenses during the year amounted to \$5329.78, leaving a balance of \$2170.22.

From the Asia Foundation the Association also received \$3000 with which to provide subscriptions to *Science* for scientists living in Asia or to help Asian scientists resident in the United States attend the Association's annual meeting. Expenses during the year came to \$1371.66; the balance remaining at the end of the year was \$1628.34.

In March of 1959 the Association, in collaboration with the Alfred P. Sloan Foundation and the National

Academy of Sciences, conducted a Symposium on Basic Research. Most of the expenses were borne directly by the Sloan Foundation; the AAAS was reimbursed for those it incurred by a grant from the Sloan Foundation: \$9200.90 was received during 1959, \$769.48 after the end of the year.

#### Investment Account

Investment funds of the Association are handled separately from grants and from funds for current operations. Investment funds at the end of 1959 amounted, at current market prices, to \$819,327.76. At the end of the year this amount was invested as follows (all figures are in terms of market price as of 31 December 1959):

U.S. Government bonds and notes	\$210,931.26
Industrial bonds	179,387.50
Preferred stocks	35,103.75
Common stocks	393,905.25
Total	\$819,327.76

This amount includes \$197,916.61 of current funds not required for operating expenses and also includes \$40,180.95 as the endowment of the Gordon Research Conferences.

During the year the Association received \$27,518.48 from dividends and interest on investments. This income amounted to a return of about 3.7 percent on the book value of the securities. The yield in terms of market value amounted to about 3.4 percent. The Association also realized a net gain on the sale and exchange of securities of \$34,287.22, making a total income from the investment portfolio of \$61,805.70. This amount was distributed as follows:

For investment counsel and cost of servicing securities	\$ 2,774.19
To endowment, reserve, and prize funds	41,452.38
To current account	13,808.01
For Gordon Research Conferences, Inc.	3,771.12
Total	\$61,805.70

Of the amount for the Gordon Research Conferences, \$1399.21 was transferred to the operating account of the Conferences; the balance was added to the sum invested on their behalf. The amount for the current account forms part of the \$23,108.16 income from investment mentioned above in the first table.

Most of the amount for endowment, reserve, and prize funds was added to the invested balances. The following allocations were made:

Transfer to operating fund for life and emeritus members	\$ 8,810.25
Grants to academies of science	8,585.50

Expenses of Newcomb Cleveland Prize	350.00
Award and expenses of Socio-Psychological Prize	1,350.00
Increase in endowment, reserve, and prize funds	22,356.63

The endowment funds also grew by \$9866.50, through fees of new life members and other contributions.

#### Consolidated Balance Sheet

At the end of 1959, the consolidated balance sheet of the Association, which includes both operating and investment funds, showed the following assets:

Cash on deposit	\$ 203,105.56
Investments at quoted market price (including not only the "investment" account but also operating funds invested in short-term government securities)	1,211,922.00
Land	115,875.00
Building (less depreciation)	699,694.87
Equipment (less depreciation)	65,486.62
Money owed to the Association	104,434.00
Inventory of symposium volumes	58,094.56
Deferred expenses	2,398.95
Total	\$2,461,011.56

These assets were partially offset by the following liabilities:

Prepaid dues and subscriptions for which members and other subscribers had not received <i>Science</i> or other services	\$387,679.67
Unexpended balance of grants from National Science Foundation, Carnegie Corporation, Asia Foundation, and others	196,123.23
Academy grants allocated but not as yet disbursed	6,637.69
Accounts payable to others	92,090.73
Remainder of mortgage on building payable in 6½ years	121,899.49
Retirement reserve	3,219.68
Held for Gordon Research Conferences	41,620.27
Total	\$849,270.76

The difference between assets and liabilities represents the Association's net worth. At the end of 1959, the net worth was distributed as follows:

Endowment funds:	
For research	\$ 216,956.13
For general purposes (used to pay subscription costs for life and emeritus members)	223,259.28
For the Newcomb Cleveland Prize	29,763.91
For the Socio-Psychological Prize	31,212.18
For creating emeritus life memberships	5,371.78

Association funds invested in land, building, and equipment	759,157.00
Unallocated reserve	265,967.29
Unrealized appreciation in value of securities	80,053.23
Total	\$1,611,740.80

#### Auditor's Report

C. P. Graham and Company, certified public accountants, audited the 1959 report, as they have the financial reports in past years. 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 expenses are usually given in greater detail. In a few instances, items have been reclassified from the auditor's report to provide more meaningful grouping. 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, 1959, 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, except for the change, which we approve, in recording the inventory of symposium volumes. Respectfully submitted, G. P. Graham and Company, by G. R. Bowers."

DAEL WOLFLE

*American Association for the  
Advancement of Science*

#### Forthcoming Events

##### August

28-1. American Inst. of Biological Sciences, annual, Stillwater, Okla. (H. T. Cox, AIBS, 2000 P St., NW, Washington 6)

The following 20 meetings are being held in conjunction with the AIBS meeting at Stillwater, Okla.

American Bryological Soc. (G. J. Ikenberry, Dept. of Botany and Plant Pathology, Oklahoma State Univ., Stillwater)

American Fern Soc. (U. T. Waterfall, Dept. of Botany, Oklahoma State Univ., Stillwater)

American Microscopical Soc. (R. W. Jones, Dept. of Zoology, Oklahoma State Univ., Stillwater)

American Soc. for Horticultural Science. (D. G. White, Dept. of Horticulture, Oklahoma State Univ., Stillwater)

American Soc. of Limnology and Oceanography. (T. C. Dorris, Dept. of Zoology, Oklahoma State Univ., Stillwater)

American Soc. of Plant Physiologists. (C. L. Leinweber, Dept. of Botany and Plant Pathology, Oklahoma State Univ., Stillwater)

American Soc. of Plant Taxonomists. (U. T. Waterfall, Dept. of Botany, Oklahoma State Univ., Stillwater)

American Soc. of Zoologists (R. W. Jones, Dept. of Zoology, Oklahoma State Univ., Stillwater)

Biometric Soc. (ENAR). (C. Marshall, Statistics Laboratory, Oklahoma State Univ., Stillwater)

Botanical Soc. of America. (W. W. Hanson, Dept. of Botany and Plant Physiology, Oklahoma State Univ., Stillwater)

Ecological Soc. of America. (A. Stebler, Oklahoma Cooperative Wildlife Research Unit, Oklahoma State Univ., Stillwater)

Genetic Soc. of America. (H. Bruneau, Dept. of Zoology, Oklahoma State Univ., Stillwater)

Mycological Soc. of America. (J. E. Thomas, Dept. of Botany and Plant Pathology, Oklahoma State Univ., Stillwater)

National Assoc. of Biology Teachers. (T. Overmire, 1709 Admiral Rd., Stillwater, Okla.)

Nature Conservancy. (A. Stebler, Oklahoma Cooperative Wildlife Research Unit, Oklahoma State Univ., Stillwater)

Phi Sigma Soc. (D. E. Howell, Dept. of Entomology, Oklahoma State Univ., Stillwater)

Phycological Soc. of America. (I. V. Holt, Dept. of Botany, Oklahoma State Univ., Stillwater)

Society for Industrial Microbiology. (R. C. Allred, Central Research Lab., Continental Oil Co., Ponca City, Okla.)

Society for the Study of Development and Growth. (R. W. Jones, Dept. of Zoology, Oklahoma State Univ., Stillwater)

Society of Protozoologists. (D. W. Twohy, Dept. of Zoology, Oklahoma State Univ., Stillwater)

Tomato Genetics Cooperative. (D. G. White, Dept. of Horticulture, Oklahoma State Univ., Stillwater)

28-1. Association of American Geographers, East Lansing, Mich. (M. F. Burrill, Office of Geography, Dept. of Interior, Washington 25)

28-1. Diseases of the Chest, intern. cong., Vienna, Austria. (M. Kornfeld, 112 E. Chestnut St., Chicago 11, Ill.)

28-2. Combustion, 8th intern. symp., Pasadena, Calif. (Office of Industrial Associates, California Inst. of Technology, Pasadena)

28-2. International Pharmaceutical Federation, Copenhagen, Denmark. (A. W. Tønnesen, Bispebjerg Hospital, Copenhagen, N.V.)

28-2. International Soc. for the Welfare of Cripples, world cong., New York, N.Y. (D. V. Wilson, 701 First Ave., New York)

28-3. Electron Microscopy, European regional cong., Delft, Netherlands. (A. L. Housink, Lab. v. Microbiologie, Julianalaan 67A, Delft)

28-3. Histochemistry and Cytochemistry, 1st intern. cong., Paris, France. (R. Wegmann, Institut d'Histochimie Médicale, 45, rue des Saints-Pères, Paris 6°)

29-31. American Sociological Assoc., New York, N.Y. (D. R. Young, Russell Sage Foundation, 505 Park Ave., New York)

29-31. Clinical Chemists (Canadian and American Societies), annual, Montreal, Canada. (E. Harpur, Montreal Children's Hospital, Montreal)

29-31. Electron Microscope Soc. of America, 18th annual, Milwaukee, Wis. (W. C. Bigelow, Dept. of Chemical and Metallurgical Engineering, Univ. of Michigan, Ann Arbor)

29-31. Metallurgy of Elemental and Compound Semiconductors, Boston, Mass. (E. O. Kirkendall, AIME, 29 W. 39 St., New York 18)

29-31. Water Quality Measurement and Instrumentation, PHS symp., Cincinnati, Ohio. (R. T. Hyde, Robert A. Taft Sanitary Engineering Center, 4676 Columbia Parkway, Cincinnati 26)

29-1. Ballistic Missile and Space Technology, 5th symp., Los Angeles, Calif. (C. T. Morrow, Space Technology Laboratories, P.O. Box 95001, Los Angeles 45)

29-1. Mathematic Assoc. of America, 41st summer, East Lansing, Mich. (H. M. Gehman, Univ. of Buffalo, Buffalo 14, N.Y.)

29-2. Semiconductors, 5th intern. conf., Prague, Czechoslovakia. (M. Matyas, Inst. of Technological Physics, Cukrovarnická 10, Prague 5)

29-3. American Mathematical Soc., natl. summer, East Lansing, Mich. (Miss L. Charron, AMS, Administrative Services, 190 Hope St., Providence, R.I.)

29-3. International Cong. on Low Temperature Physics, Toronto, Canada. (IUPAP, 3, boulevard Pasteur, Paris 15°, France)

29-3. International Conf. on Nuclear Structure, Kingston, Ontario, Canada. (L. G. Elliott, Atomic Energy of Canada, Chalk River, Ontario, Canada)

29-3. Nuclear Structure, annual intern. conf., Kingston, Ontario, Canada. (L. G. Elliot, Atomic Energy of Canada Ltd., Chalk River, Ontario)

29-16. World Forestry Conf., 5th, Seattle, Wash. (I. T. Haig, 5th WFC, Dept. of State, Washington 25)

31-6. International cong. de Sociologie, 19th, Mexico City, Mexico. (C. C. Zimmerman, 200 Emerson Hall, Harvard Univ., Cambridge 38, Mass.)

31-7. Applied Mechanics, 10th intern. cong., Stresa, Italy. (F. Rolla, Consiglio Nazionale delle Ricerche, Ufficio Relazioni Internazionali, Piazza delle Scienze 7, Rome, Italy)

31-7. British Assoc. for the Advancement of Science, annual, Cardiff, South Wales. (Secretary, BAAS, 18 Adam St., Adelphi, London, W.C.2, England)

##### September

1-3. Nephrology, 1st intern. cong., Geneva and Evian, Switzerland. (G. Richet, Hôpital Necker, 149 rue de Sèvres, Paris 15°, France)

1-7. American Psychological Assoc., Chicago, Ill. (L. F. Carter, 249 Mantua Rd., Pacific Palisades, Calif.)

1-7. Nutrition, 5th intern. cong., Washington, D.C. (M. O. Lee, 9650 Wisconsin Ave., Washington 14)

2-5. Astronomical League, Haverford, Pa. (R. Dakin, 720 Pittsford-Victor Rd., Pittsford, N.Y.)

3-10. International Cong. of Preventive Medicine and Social Hygiene, 8th, Bad Aussee, Austria. (A. Rottmann, Liechtensteinstrasse 32/4, Vienna 9, Austria)

4-9. Cell Biology, 10th intern. cong., Paris, France. (M. Chèvremont, Institut