

Financial Reports of the AAAS for 1945

F. R. Moulton, *Administrative Secretary*

THE FINANCIAL STATEMENTS OF THE Association which follow are condensations of the audited reports by G. P. Graham & Company, certified public accountants, for the calendar year 1945. During the war period it was not possible to obtain prompt audits of the Association's accounts. Audited reports for the calendar year 1946 are expected within a few months.

For many years the records of the finances of the Association have been kept in two almost completely independent accounts, that of the Treasurer and that of the Administrative Offices. The former includes all the permanent funds, such as those the income from which may be used only in support of research, those given for providing emeritus memberships, and those awarded as prizes for meritorious scientific work. The latter includes all receipts, expenditures, and balances incident to the operations of the Association, such as dues from members, expense of the offices, holding meetings, etc.

TREASURER'S ACCOUNTS

The following statement of receipts and disbursements describes the financial transactions of the office of the Treasurer during the calendar year 1945; the balance sheet, the condition of the Treasurer's accounts at the close of the year, December 31, 1945.

Statement of Receipts and Disbursements

<i>Receipts</i>	
Interest and dividends received.....	\$ 3,514.09
Contributions in support of research.....	400.00
Life membership fees.....	4,900.00
Grant for research returned.....	91.05
George Westinghouse Science Writing Award Fund.....	7,500.00
Sale and redemption of securities.....	111,290.54
 Total initial cash and receipts.....	 \$127,695.68
<i>Disbursements</i>	
Grants in aid of research.....	\$ 1,486.00
Journal subscriptions (life members, etc.).....	1,743.00
Emeritus life membership fees.....	1,500.00
Miscellaneous items.....	70.57
Securities purchased.....	120,051.60
 Total disbursements.....	 \$124,851.17
 Excess of receipts over disbursements.....	 \$ 2,844.51

Balance Sheet as of December 31, 1945

<i>Assets</i>	
Cash.....	\$ 38,132.40
Due from Administrative Office (building fund, etc.).....	49,204.36
Securities in portfolio.....	249,711.81
Accrued interest and dividends.....	883.75
 Total assets (Treasurer's Account).....	 \$337,932.32
<i>Liabilities</i>	
Endowment and restricted funds.....	\$175,491.15
Building fund*.....	48,602.56
Funds for general purposes.....	49,747.67
Current (Academy grants, prize funds, etc.)....	13,136.94
Reserve funds.....	38,740.71
Accumulated income.....	12,213.29
 Total liabilities (Treasurer's Account).....	 \$337,932.32

* Building fund was used, in part, for purchase of property at 1515 Massachusetts Avenue, Washington 5. D.C.

ADMINISTRATIVE OFFICES ACCOUNTS

The corresponding statements of receipts and disbursements of the Administrative Offices of the Association for the calendar year 1945 are as follows:

<i>Receipts</i>	
Dues from members.....	\$128,200.00
Interest on bank accounts.....	143.95
Journal subscriptions for life members, etc.....	1,743.00
Sale of Summarized Proceedings, etc.....	64.43
 Total receipts.....	 \$130,151.38
<i>Disbursements</i>	
Salaries of office employees.....	\$ 34,286.51
Postage, printing, office supplies, etc.....	6,334.67
Executive Committee.....	1,574.69
General Secretary's office.....	317.96
Printing and mailing <i>AAAS Bulletin</i>	3,756.67
Circularization for members.....	2,517.02
Allowances to Pacific and Southwestern Divisions.....	3,604.00
Secretaries' conferences.....	597.88
Section expenses.....	311.84
Net disbursements for journals.....	23,970.78
 Total expenditures.....	 \$ 77,272.02
Excess of receipts over expenditures.....	\$ 52,879.36