

REPORT OF THE TREASURER

The Treasurer this year again presents to the membership an abridged statement of the Society's financial position, set up in semi-informal narrative style. A copy of the complete Treasurer's Report as submitted to the Trustees and the Council will be sent to any member requesting it from the Treasurer at the Providence office. Moreover, the Treasurer will be happy to answer any questions members may wish to put to him concerning the Society's financial affairs.

Returns on invested funds this year have been at the rate of 3.88% computed on book value after deduction of custodial expense. This is slightly less than last year.

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A DESCRIPTION OF THE FINANCIAL POSITION OF THE SOCIETY AS OF MAY 31, 1962

The Society had Cash on deposit		
In the Rhode Island Hospital Trust Company...	\$163,662.01	
In petty cash and drawing accounts in Providence and Los Angeles.....	1,800.00	
		\$165,462.01
It had reserves invested until needed in securities.....		346,959.70
There was owing to it		
By the United States Government.....	\$66,338.37	
By members, subscribers and others (less allow- ance for doubtful accounts).....	121,650.57	
		187,988.94
It had prepaid expenses and deposits.....		30,307.15
And it had invested in its Headquarters Building and Office Equip- ment.....		153,344.28
Making a total of Current and Fixed Assets of.....		\$884,062.08
The Society also held investment securities valued at.....		944,907.22
(The market value, May 31, 1962 was \$1,034,017.00)		
TOTAL ASSETS, therefore, were.....		\$1,828,969.30
Offsetting these assets, the Society		
Owed vendors.....	\$ 55,108.84	
Had deferred until the next fiscal year government income received to support Mathematical Reviews	180,471.69	
Had other misc. liabilities and deferred income.....	9,489.68	
Held funds received from various special sources to		