

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 completed Treasurer's Report as submitted to the Trustees and the Council will be sent to any member requesting it from the Treasurer from 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 4.27% computed on book value after deductions of custodial expense.

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A DESCRIPTION OF THE FINANCIAL POSITION OF THE SOCIETY AS OF DECEMBER 31, 1970

The Society had cash on deposit	
In the Rhode Island Hospital Trust Company...	\$111,202.82
In petty cash and drawing accounts.....	1,350.00
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	\$ 112,552.82
It had investments in its Agency account.....	
There was owing to it	
By the United States Government.....	14,409.71
By members, subscribers and others	
(less allowance for doubtful accounts).....	391,952.69
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	406,362.40
It had prepaid expenses and deposits.....	
And it had invested in its Headquarters Building	
and Office equipment.....	280,269.24
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Making a total of Current and Fixed Assets of.....	2,154,036.94
The Society also held Investment Securities and uninvested principal cash valued at (the approximate market value December 31, 1970 was \$1,491,000.00).....	
	1,476,438.81
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Total Assets, therefore were.....	<u>\$3,630,475.75</u>