

REPORT OF THE TREASURER

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

Returns on invested funds this year have been at the rate of 3.37 percent, 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, 1972

The Society had cash on deposit in

The Rhode Island Hospital Trust Company	\$282,979.00
Petty cash and drawing accounts	1,250.00

\$ 284,229.00

It had investments in its agency account 438,445.00

There was owing to it by

The United States Government	51,242.00
Members, subscribers, and others (less allowance for doubtful accounts)	607,394.00

658,636.00

It had deferred computer development costs 450,000.00

It had prepaid expenses and deposits 35,816.00

It had invested in the headquarters building, *Mathematical Reviews*, Editorial Offices, a computer, and other equipment

502,943.00

Making a total of current and fixed assets of 2,370,069.00

The Society also held investment securities and uninvested principal cash valued at 1,478,292.00
 (The approximate market value December 31, 1972 was \$1,846,098.)

Total assets, therefore, were \$3,848,361.00

Offsetting these assets, the Society had

Accounts payable	\$ 301,871.00
Deferred payments of publication charges	57,873.00
Reserved royalties payable to Russian authors	8,142.00