

**REPORT OF THE TREASURER FOR THE PERIOD
DECEMBER 1, 1937 TO NOVEMBER 30, 1938**

BALANCE SHEET

November 30, 1938

ASSETS

CASH IN BANKS :

Corn Exchange Bank Trust Company	\$ 9,531.78	
Bank for Savings	2,782.29	
Union Dime Savings Bank	5,986.55	\$ 18,300.62

INVESTMENTS* 124,318.99

Total Assets \$142,619.61

RESERVES AND SURPLUS

RESERVES :

Endowment Fund	\$70,481.07	
Bôcher Fund	2,182.46	
Cole Fund	3,323.82	
Moore Fund	4,319.16	
Reilly Fund	17,733.35	
Life Memberships	5,763.88	
Sinking Fund	9,980.77	
Investment Losses	665.44	
International Congress	3,884.63	
Bulletin Reprinting and Index Fund	498.15	
Transactions Reprinting and Index Fund . .	220.43	
Transactions Life Subscription	116.60	
Colloquium	10,813.91	\$129,983.67

SURPLUS AT NOVEMBER 30, 1938 12,635.94

Total Reserves and Surplus \$142,619.61

STATEMENT OF GENERAL RECEIPTS AND GENERAL DISBURSEMENTS

GENERAL RECEIPTS :

Dues from Ordinary Memberships	\$13,406.16	
Dues from Contributing Memberships	1,124.96	
Dues from Institutional Memberships	6,455.00	
Initiation Fees	629.86	
Interest Income from Endowment Fund and General		
Investments	3,762.48	
Miscellaneous	566.25	
Total General Receipts		<u>\$25,944.71</u>

* Value of investments, exclusive of Brennan, Conlon, Sullivan and Davenport bonds and mortgages, based on market quotations on November 30, 1938, is \$88,666.80.

GENERAL DISBURSEMENTS :

Secretaries (clerical)	\$ 4,894.84	
Treasurer	615.65	
Officers' Traveling	476.40	
Office Furniture and Fixtures	169.22	
Library	436.24	
Membership Committee	28.93	
Gibbs Lecture	111.48	
American Journal Subvention	2,500.00	
Emergency	61.60	
Total General Disbursements		9,294.36

EXCESS OF GENERAL RECEIPTS OVER GENERAL DISBURSEMENTS \$16,650.35

SURPLUS AT DECEMBER 1, 1937 \$18,142.71

Additions :

Adjustment—Amortization of Investments	\$ 70.79	
Adjustment—Life Membership Reserve	225.38	
Adjustment—Transactions Subscription Reserve ..	1.19	
Excess of General Receipts over General Disbursements (see above)	16,650.35	16,947.71
Total		\$35,090.42

Deductions :

Appropriation to:

Investment Account for Bonds in Default	\$ 3,600.00
Reserve for Investment Losses	665.44
Sinking Fund	4,000.00
Bulletin Account	9,189.52
Transactions Account	3,249.52
Transactions Reprinting Account	500.00
Colloquium Account	1,250.00

SURPLUS AT NOVEMBER 30, 1938 \$12,635.94

BULLETIN

Receipts:

Subscription Sales	\$ 1,694.64	
Reprint Sales	73.80	\$ 1,768.44
Appropriation from General Receipts		9,189.52
Total		\$10,957.96

Disbursements:

Printing (2 numbers for 1937, 10 for 1938)	\$ 6,757.79
List of Members	620.13
Salaries, Annuity and Pension	3,093.49
Advertising	20.16
Editors' Traveling	5.00
Miscellaneous—Office Furniture, Supplies, etc.	461.39
	<u>10,957.96</u>

BULLETIN REPRINTING AND INDEX

BALANCE AT DECEMBER 1, 1937	\$ 108.55
Sales of Back Volumes	389.60
BALANCE AT NOVEMBER 30, 1938	<u>\$ 498.15</u>

TRANSACTIONS

Receipts:

Subscription Sales	\$ 4,425.30	
Back Volume Sales	684.30	
Reprint Sales	208.22	
Contributions	17.00	\$ 5,334.82
Appropriation from General Receipts		<u>3,249.52</u>
Total		<u>\$ 8,584.34</u>

Disbursements:

Printing (1 number for 1937, 5 for 1938)	\$ 6,499.92	
Salaries, Annuity and Pension	1,755.45	
Advertising	20.16	
Miscellaneous—Postage, Supplies, etc.	308.81	<u>8,584.34</u>

TRANSACTIONS REPRINTING AND INDEX

BALANCE AT DECEMBER 1, 1937	\$ 38.59
Appropriation from General Receipts	500.00
Total	<u>\$ 538.59</u>
Reprinting	318.16
BALANCE AT NOVEMBER 30, 1938	<u>\$ 220.43</u>

COLLOQUIUM

BALANCE AT DECEMBER 1, 1937	\$ 9,806.32
Receipts:	
Sales of Colloquium Volumes	\$ 1,976.47
Sales of Colloquium Volume 16 (Bliss) for National Research Council	133.39
Appropriation from General Receipts	<u>1,250.00</u>
Total	<u>\$13,166.18</u>
Disbursements:	
Printing (Volume 22)	\$ 970.58
Salaries	969.49
Miscellaneous—Shipping, Supplies, etc. (including cost of shipping Volume 16 for National Research Council)	220.18
Circulars and Advertising	62.13
Payment to National Research Council for Volume 16 (Bliss)	114.89
Colloquium Lecture Expenses	<u>15.00</u>
BALANCE AT NOVEMBER 30, 1938	<u>\$10,813.91</u>

INTERNATIONAL CONGRESS

Contributions		\$ 4,500.00
Disbursements		<u>615.37</u>
BALANCE AT NOVEMBER 30, 1938		<u><u>\$ 3,884.63</u></u>

SEMICENTENNIAL

BALANCE AT DECEMBER 1, 1937		\$ 2,000.00
Receipts:		
Registration Fees, Ticket Sales, etc.	\$ 3,307.28	
Publications	<u>1,019.31</u>	4,326.59
Appropriation from Sinking Fund		<u>2,019.23</u>
Total		<u>\$ 8,345.82</u>
Disbursements:		
Meeting Expenses	\$ 3,650.57	
Publications	4,295.25	
Enlarged List of Members	<u>400.00</u>	<u>8,345.82</u>

SPECIAL FUNDS

	Total	Principal	Income
ENDOWMENT FUND			
Balance at December 1, 1937	\$70,456.07	\$70,456.07	
Additions:			
Income and Gifts	2,444.39	25.00	\$2,419.39
Adjustment for Amortization of In-			
vestments	<u>45.52</u>		<u>45.52</u>
Total	<u>\$72,945.98</u>	<u>\$70,481.07</u>	<u>\$2,464.91</u>
Deduction:			
Interest Distributed to General Income	<u>2,464.91</u>		<u>2,464.91</u>
Balance at November 30, 1938	<u><u>\$70,481.07</u></u>	<u><u>\$70,481.07</u></u>	<u><u></u></u>

BÔCHER FUND

Balance at December 1, 1937	\$ 2,107.49	\$ 1,188.00	\$ 919.49
Additions:			
Income	73.59		73.59
Adjustment for Amortization of In-			
vestments	<u>1.38</u>		<u>1.38</u>
Balance at November 30, 1938	<u><u>\$ 2,182.46</u></u>	<u><u>\$ 1,188.00</u></u>	<u><u>\$ 994.46</u></u>

COLE FUND

Balance at December 1, 1937	\$ 3,211.35	\$ 2,093.13	\$1,118.22
Additions:			
Income	110.39		110.39
Adjustment for Amortization of In-			
vestments	<u>2.08</u>		<u>2.08</u>
Balance at November 30, 1938	<u><u>\$ 3,323.82</u></u>	<u><u>\$ 2,093.13</u></u>	<u><u>\$1,230.69</u></u>

MOORE FUND

Balance at December 1, 1937	\$ 4,173.89	\$ 2,100.62	\$ 2,073.27
Additions:			
Income	142.59		142.59
Adjustment for Amortization of In-			
vestments	2.68		2.68
Balance at November 30, 1938	<u>\$ 4,319.16</u>	<u>\$ 2,100.62</u>	<u>\$ 2,218.54</u>

REILLY FUND

Balance at December 1, 1937	\$ 6,729.84	\$ 6,531.00	\$ 198.84
Additions:			
Income	510.56		510.56
Adjustment for Amortization of In-			
vestments	9.61		9.61
Received from Estate of Marion			
Reilly	10,483.34	10,483.34	
Balance at November 30, 1938	<u>\$17,733.35</u>	<u>\$17,014.34</u>	<u>\$ 719.01</u>

BENNINGTON P. GILL
Treasurer

New York, N.Y.
November 30, 1938

REPORT OF THE AUDITING COMMITTEE 1938

We, the undersigned Auditing Committee, appointed by the American Mathematical Society, have this day audited the accounts of the Treasurer and in our opinion the following statement is correct:

CASH BALANCE AT DECEMBER 1, 1937:

Corn Exchange Bank Trust Company	\$3,579.88	
Bank for Savings	2,727.35	
Union Dime Savings Bank	5,868.30	\$12,175.53
Cash Receipts—December 1, 1937 to November 30, 1938		46,612.49
Interest on Savings Accounts in Bank for Savings and		
Union Dime Savings Bank		173.19
Total		<u>\$58,961.21</u>
Cash Disbursements—December 1, 1937 to November 30,		
1938		<u>40,660.59</u>

CASH BALANCE AT NOVEMBER 30, 1938:

Corn Exchange Bank Trust Company	\$9,531.78	
Bank for Savings	2,782.29	
Union Dime Savings Bank	5,986.55	
		<u>\$18,300.62</u>

RALPH G. ARCHIBALD
ALBERT E. MEDER, JR.

New York, N.Y.
December 20, 1938