

REPORT OF THE TREASURER

The Treasurer this year again presents to the membership an abridged statement of the financial position of the Society, 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 4.24 percent, computed on book value after deductions of custodial expense.

I.

A DESCRIPTION OF THE FINANCIAL POSITION OF THE SOCIETY AS OF DECEMBER 31, 1974

The Society had cash on deposit in		
The Rhode Island Hospital Trust		
Company.....	\$87,627.00	
Petty cash and drawing accounts..	1,250.00	
		\$ 88,877.00
It had investments in its agency account		1,275,462.00
There was owing to it by		
Members, subscribers, and others		
(less allowance for doubtful		
accounts).....		428,579.00
It had deferred computer development costs.....		75,000.00
It had prepaid expenses and deposits.....		39,233.00
It had invested in the headquarters building, <i>Mathematical Reviews</i> editorial offices, a computer, and other equipment.....		1,197,462.00
Making a total of current and fixed assets of		3,104,613.00
The Society also held investment securities and uninvested principal cash valued at.....		1,594,346.00
(The approximate market value December 31, 1974 was \$1,222,157.00)		
Total assets, therefore, were.....		\$4,698,959.00
Offsetting these assets, the Society had		
Accounts payable.....		509,845.00
Deferred payments of publication charges.....		59,102.00
Reserved unearned dues and subscriptions.....		2,028,641.00
Other miscellaneous liabilities.....		44,378.00
Mortgage and note payable.....		359,898.00
Funds and grants received from various sources to support particular projects such as the summer institute, symposia, etc.		\$ 81,173.00