

**REPORT OF THE TREASURER FOR THE PERIOD
DECEMBER 1, 1939 TO NOVEMBER 30, 1940¹**

**BALANCE SHEET
November 30, 1940**

ASSETS

CASH :

Corn Exchange Bank Trust Company	\$ 1,897.45	
The Pennsylvania Company for Insurance on Lives and Granting Annuities	57.73	
Bank for Savings	2,891.93	
Emigrant Industrial Savings Bank	622.38	
Providence Institution for Savings	3,553.85	
Union Dime Savings Bank	6,230.24	
Cash on Hand	30.00	\$ 15,283.58

INVESTMENTS ²		173,943.07
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Total Assets		<u>\$189,226.65</u>
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RESERVES AND SURPLUS

RESERVES :

Endowment Fund ³	\$60,110.68	
Bôcher Fund	1,728.96	
Brown Fund	1,054.47	
Cole Fund	2,653.54	
Moore Fund	3,584.35	
Reilly Fund	19,063.51	
Life Memberships	5,507.90	
Sinking Fund	290.80	
Investment Losses	1,926.26	
Profit on Sales of Securities	1,665.73	
International Congress	5,853.67	
Bulletin Reprinting and Index Fund	457.61	
Transactions Reprinting and Index Fund	103.63	
Transactions Life Subscription	114.09	
Colloquium	9,718.95	
Mathematical Reviews	68,426.11	\$182,260.26

SURPLUS AT NOVEMBER 30, 1940		6,966.39
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Total Reserves and Surplus		<u>\$189,226.65</u>
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¹ For report of the Treasurer for 1941, see this Bulletin, vol. 48, no. 3, pp. 196-198.

² Value of investments based on market quotations on November 30, 1940, is \$169,778.42

³ Former value \$70,506.07, depreciation \$10,395.39.

STATEMENT OF GENERAL RECEIPTS AND GENERAL DISBURSEMENTS

GENERAL RECEIPTS:

Dues from Ordinary Memberships	\$14,380.96
Dues from Contributing Memberships	1,114.92
Dues from Institutional Memberships	6,705.00
Initiation Fees	584.75
Income from Investments	3,083.37
Miscellaneous	695.95

Total General Receipts	\$26,564.95
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GENERAL DISBURSEMENTS:

Secretaries	\$ 5,800.00
Treasurer	650.00
Officers' Traveling	749.54
Library	629.82
Furniture and Fixtures	31.00
Gibbs Lecture	19.88
Membership Committee	161.24
Committee on War Preparedness	50.00
American Journal Subvention	2,500.00
Emergency	287.86

Total General Disbursements	10,879.34
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EXCESS OF GENERAL RECEIPTS OVER GENERAL DISBURSEMENTS ..	\$15 685 61
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SURPLUS AT DECEMBER 1, 1939	\$ 9,405.61
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Additions:

Transferred from Sinking Fund and Reserve for Investment Losses to Offset Depreciation of Value of Investments	\$ 5,016.29	
Adjustment—Life Membership Reserve	212.25	
Adjustment—Transactions Life Subscription Reserve	1.28	
Excess of General Receipts over General Disburse- ments (see above)	15,685.61	20,915.43

Total	\$30,321.04
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Deductions:

Appropriation to:

Endowment Fund Principal Account	\$ 1,000.00	
Reserve for Investment Losses	936.21	
Bulletin Account	10,773.56	
Transactions Account	3,109.80	
Colloquium Account	1,250.00	
Mathematical Reviews Account	1,000.00	
Investment Account for Write-down of Securities to Market Value as of July 1939	5,285.08	23,354.65

SURPLUS AT NOVEMBER 30, 1940	\$ 6,966.39
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BULLETIN

Receipts:		
Subscription Sales	\$ 1,512.47	
Reprint Sales	119.18	\$ 1,631.65
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Appropriation from General Receipts		10,773.56
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Total		\$12,405.21
Disbursements:		
Printing (2 numbers for 1939, 10 for 1940)	\$ 6,761.39	
Reprints	777.34	
List of Members	656.62	
Salaries, Annuity and Pension	3,422.50	
Advertising	26.09	
Miscellaneous—Office Furniture, Supplies, etc.	761.27	12,405.21
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TRANSACTIONS

Receipts:		
Subscription Sales	\$ 4,336.74	
Back Volume Sales	862.20	
Reprint Sales	195.31	
Contributions	17.00	\$ 5,411.25
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Appropriation from General Receipts		3,109.80
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Total		\$ 8,521.05
Disbursements:		
Printing (1 number for 1939, 5 for 1940)	\$ 5,497.40	
Reprints	760.28	
Salaries, Annuity and Pension	1,778.95	
Advertising	30.00	
Miscellaneous—Postage, Supplies, etc.	454.42	8,521.05
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COLLOQUIUM

BALANCE AT DECEMBER 1, 1939		\$ 8,075.38
Receipts:		
Sales of Colloquium Volumes	\$ 2,985.49	
Sales of Colloquium Volume 16 (Bliss) for Na- tional Research Council	135.62	3,121.11
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Appropriation from General Receipts		1,250.00
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Total		\$12,446.49
Disbursements:		
Printing (Volume 25)	\$ 1,236.58	
Salaries, Annuity and Pension	1,083.00	

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Miscellaneous—Shipping, Supplies, etc. (Including Cost of Shipping Volume 16 for National Research Council)	187.13	
Circulars and Advertising	100.20	
Payment to National Research Council for Volume 16 (Bliss)	120.63	2,727.54
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BALANCE AT NOVEMBER 30, 1940		<u>\$ 9,718.95</u>

MATHEMATICAL REVIEWS

BALANCE AT DECEMBER 1, 1939		\$61,431.89
Receipts:		
Contributions (Including \$1,000.00 for Microfilm Project)	\$10,026.52	
Subscription Sales	7,849.48	
Income from Investments	2,469.99	
Petty Cash	5.00	20,350.99
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Appropriation from General Receipts		1,000.00
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Total		\$82,782.88
Disbursements:		
Printing (11 numbers)	\$ 4,915.58	
Salaries, Annuity and Pension	4,521.75	
Periodicals	1,080.58	
Advertising	2,501.40	
Traveling	13.10	
Office Furniture	211.59	
Miscellaneous	612.77	
Microfilm Project	500.00	14,356.77
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BALANCE AT NOVEMBER 30, 1940		<u>\$68,426.11</u>

INTERNATIONAL CONGRESS

BALANCE AT DECEMBER 1, 1939		\$ 5,716.62
Receipts:		
Sale of Equipment	\$ 70.00	
Income from Investments	222.48	292.48
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Total		\$ 6,009.10
Disbursements:		
Refunds of Contributions	\$ 100.00	
Refunds of Fees	55.00	
Miscellaneous43	155.43
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BALANCE AT NOVEMBER 30, 1940		<u>\$ 5,853.67</u>

AMERICAN MATHEMATICAL SOCIETY

SPECIAL FUNDS

	Total	Principal	Income
ENDOWMENT FUND			
Balance at December 1, 1939	\$70,506.07	\$70,506.07	
Additions:			
Income from Investments	2,329.86		\$ 2,329.86
By Order of the Board of Trustees ..	1,000.00	1,000.00	
From Sinking Fund and Reserve for Investment Losses	5,758.37	5,758.37	
	<u>\$79,594.30</u>	<u>\$77,264.44</u>	<u>\$ 2,329.86</u>
Deductions:			
Distributed to General	\$ 2,329.86		\$ 2,329.86
Write-down for Depreciation of Value of Investments	17,153.76	\$17,153.76	
	<u>\$19,483.62</u>	<u>\$17,153.76</u>	<u>\$ 2,329.86</u>
Balance at November 30, 1940	<u>\$60,110.68</u>	<u>\$60,110.68</u>	
BÔCHER FUND			
Balance at December 1, 1939	\$2,171.62	\$ 1,188.00	\$ 983.62
Addition:			
Income from Investments	65.64		65.64
	<u>\$ 2,237.26</u>	<u>\$ 1,188.00</u>	<u>\$ 1,049.26</u>
Deductions:			
Adjustment of Allocation of 1939 In- come	\$ 2.69		\$ 2.69
Write-down for Depreciation of Value of Investments	505.61		505.61
	<u>\$ 508.30</u>	<u>\$ 1,188.00</u>	<u>\$ 508.30</u>
Balance at November 30, 1940	<u>\$ 1,728.96</u>	<u>\$ 1,188.00</u>	<u>\$ 540.96</u>
BROWN FUND			
Balance at December 1, 1939	\$ 1,012.52	\$ 1,000.00	\$ 12.52
Additions:			
Income from Investments	40.07		40.07
Adjustment of Allocation of 1939 In- come	1.88		1.88
Balance at November 30, 1940	<u>\$ 1,054.47</u>	<u>\$ 1,000.00</u>	<u>\$ 54.47</u>

COLE FUND

Balance at December 1, 1939	\$ 3,466.50	\$ 2,093.13	\$ 1,373.37
Addition:			
Income from Investments	100.88		100.88
	<u>\$ 3,567.38</u>	<u>\$ 2,093.13</u>	<u>\$ 1,474.25</u>
Deductions:			
Prize	\$ 100.00		\$ 100.00
Adjustment of Allocation of 1939 In- come	4.30		4.30
Write-down for Depreciation of Value of Investments	809.54		809.54
	<u>\$ 913.84</u>		<u>\$ 913.84</u>
Balance at November 30, 1940	<u>\$ 2,653.54</u>	<u>\$ 2,093.13</u>	<u>\$ 560.41</u>

MOORE FUND

Balance at December 1, 1939	\$ 4,504.31	\$ 2,100.62	\$ 2,403.69
Addition:			
Income from Investments	136.12		136.12
	<u>\$ 4,640.43</u>	<u>\$ 2,100.62</u>	<u>\$ 2,539.81</u>
Deductions:			
Adjustment of Allocation of 1939 In- come	\$ 5.10		\$ 5.10
Write-down for Depreciation of Value of Investments	1,050.98		1,050.98
	<u>\$ 1,056.08</u>		<u>\$ 1,056.08</u>
Balance at November 30, 1940	<u>\$ 3,584.35</u>	<u>\$ 2,100.62</u>	<u>\$ 1,483.73</u>

REILLY FUND

Balance at December 1, 1939	\$18,494.11	\$17,014.34	\$ 1,479.77
Additions:			
Income from Investments	731.70		731.70
Adjustment of Allocation of 1939 In- come	69.37		69.37
	<u>\$19,295.18</u>	<u>\$17,014.34</u>	<u>\$ 2,280.84</u>
Deduction:			
Fees for Trustee (The Pennsylvania Co.)	231.67	231.67	
Balance at November 30, 1940	<u>\$19,063.51</u>	<u>\$16,782.67</u>	<u>\$ 2,280.84</u>

BENNINGTON P. GILL, *Treasurer*New York, N.Y.
November 30, 1940