REPORT OF THE TREASURER FOR THE YEAR 1928

**BULLETIN FUND**

**Receipts:**
- Balance from 1927: $705.32
- Appropriation from General Funds: 5,200.00
- National Academy Subvention (July '27-July '28): 1,000.00
- National Academy Subvention (July '28-July '29): 500.00

**Sales, etc.:**
- Advertisements: $63.00
- Reprints: 125.02
- Back volumes: 239.31
- Subscriptions: 1,014.50

**Total:** 8,847.15

**Expenditures:**
- Printing:
  - 1 number for 1927: $1,338.91
  - 5 numbers for 1928: 4,652.92

Mailing, clerical, insurance, storage (with 1/3 clerk’s salary): 7,576.48

**Balance:** 1,270.67

**TRANSACTIONS FUND**

**Receipts:**
- Balance from 1927 (deficit $306.71): $1,500.00
- National Academy Subvention (July '27-July '28): 1,500.00
- From Special Contributions: 808.00
- Endowment Fund Interest: 2,200.00

**Sales, etc.:**
- Reprints: $346.72
- Back volumes: 1,457.56
- Subscriptions: 2,127.26

**Total:** 9,939.54

**Expenditures:**
- Deficit repaid: $306.71
- Printing (4 numbers for 1928): 6,930.47
- Mailing, clerical, insurance, storage (with 1/3 clerk’s salary): 8,411.92

**Balance:** 1,807.13

**COLOQUIUM FUND**

**Receipts:**
- Balance from 1927: $1,934.63
- Endowment Fund Interest: 1,000.00
- From Special Contributions: 158.00
- Colloquium Attendance Fees: 154.00

**Total:** 4,649.64

**Expenditures:**
- Customs and printing (Eisenhart and Birkhoff): $2,366.93
- Shipping, insurance: 316.22
- Expenses of Amherst Colloquium, circulars: 159.36

**Balance:** 1,807.13
GENERAL ACTIVITIES

Balance at end of 1927 .......................... $ 3,608.67
Correction because of decrease in Life Membership Reserve ........... 87.16
Balance brought forward ................................ $ 3,695.83

Receipts:
Annual dues ........................................ $8,376.53
Initiation fees ...................................... 560.00
Interest ............................................. 661.72
From Sustaining Memberships for General Purposes .......... 2,000.00
From Special Contributions .......................... 215.00 $11,813.25

For American Journal:
From Sustaining Memberships ........................ 1,750.00
National Academy Subvention (July ’27–July ’28) .... 500.00
National Academy Subvention (July ’28–July ’29) .... 1,500.00 $3,750.00

Expenditures:
1/3 Clerk’s Salary .................................. $ 795.83
Secretary and Eastern Associate Secretary ........ 1,700.00
Western Associate Secretary .......................... 289.57
Treasurer ........................................... 500.00
Officers’ Travelling ................................ 491.62
Editors’ Travelling ................................ 77.50
Library ............................................. 400.00
Membership Committee ................................ 200.00
San Francisco Section ................................ 66.08
Southwestern Section ................................ 50.00
Endowment Fund .................................... 23.71
Gibbs Lecture ........................................ 60.02
Office Furniture .................................... 47.10
Euler Subvention ................................... 100.00
Emergency Fund .................................... 291.32
List of Members ..................................... 700.00

$5,792.75

American Journal Subvention ....................... 2,500.00
Bulletin Appropriation ............................ 5,200.00 $13,492.75

Balance ............................................ $ 5,766.33

SUMMARY

Life Membership Reserve, 1927 ........................ $ 5,407.06
Balance, General Activities Fund .................. 5,766.33
Balance, Bulletin Fund ................................ 1,270.67
Balance, Transactions Fund .......................... 1,527.62
Balance, Colloquium Fund ............................ 1,807.13

$15,778.81

Cash balance in banks ................................ $ 7,653.54

The amount of reserve necessary to protect the life memberships is now $5,213.84.

ENDOWMENT FUND, SUSTAINING MEMBERSHIPS, SPECIAL CONTRIBUTIONS

Receipts:
Cash balance from 1927 ................................ $ 487.28
Ettlinger Fund ....................................... 100.00
From pledges and gifts .............................. 6,870.85
From Sustaining Memberships ....................... 4,810.00
From Special Contributions ........................ 1,181.00
Interest not assigned to Transactions or Colloquium Fund .... 59.21

$13,478.34
Expenditures:
From Sustaining Memberships to General Activities . . . $2,000.00
From Sustaining Memberships to American Journal . . . 1,750.00
From Special Contributions to Transactions ............... 808.00
From Special Contributions to Colloquium Fund ........... 158.00
From Special Contributions to General Activities ......... 215.00
Transferred to Mr. Roosevelt for investment ............ 7,834.75

$12,765.75

Cash balance $ 712.59

As reported by Mr. Roosevelt, the Endowment Fund has now securities of par value $75,000.00. The interest in 1928 (less accrued interest) was $3,259.21.

SPECIAL FUNDS

Bücher Fund:
Balance from November 30, 1927:
Investments (par $1,400.00) .................................. $1,163.60
Cash ............................................. 370.84

$ 1,534.44

Receipts (interest) .................................... 55.74

Balance $ 1,590.18

Principal ............................................ $1,188.00
Interest ............................................. 402.18

$ 1,590.18

Cole Fund:
Balance from November 30, 1927:
Investments (par $1,100.00) ................................ $1,023.02
Cash ............................................. 348.27

$ 1,371.29

Receipts (interest) .................................... 60.60

Balance $ 1,431.89

Expenditures (award of prize) .............................. 200.00

Principal ............................................ $1,093.13
Interest ............................................. 138.76

$ 1,231.89

Moore Fund:
Balance from November 30, 1927:
Investments (par $2,000.00) ................................ $2,009.00
Cash ............................................. 549.00

$ 2,558.00

Receipts (interest) .................................... 143.49

Balance $ 2,701.49

Principal ............................................ $1,892.72
Interest ............................................. 808.77

$ 2,701.49

Librarian's Fund:
Balance from November 30, 1927 .......................... $ 271.01
Receipts ............................................ 17.00

$ 288.01

Expenditures ........................................... 288.01

Balance 0.00

New York, N. Y., December 1, 1928.

W. Benjamin Fite, 
Treasurer.