REPORT OF THE TREASURER FOR THE PERIOD
DECEMBER 1, 1938 TO NOVEMBER 30, 1939

BALANCE SHEET
November 30, 1939

ASSETS

CASH IN BANKS:
Corn Exchange Bank Trust Company .................. $ 3,037.95
City Bank Farmers Trust Company ................... 5,554.34
Bank for Savings ........................................ 2,838.35
Emigrant Industrial Savings Bank ................... 7,508.88
Providence Institution for Savings .................. 3,500.00
Union Dime Savings Bank .............................. 6,107.17 $ 28,546.69

INVESTMENTS* ........................................... 174,519.86

Total Assets ........................................... $203,066.55

RESERVES AND SURPLUS

RESERVES:
Endowment Fund ......................................... $70,506.07
Bocher Fund ............................................ 2,171.62
Brown Fund ............................................ 1,012.52
Cole Fund ............................................ 3,466.50
Moore Fund ............................................ 4,504.31
Reilly Fund ........................................... 18,494.11
Life Memberships ...................................... 5,720.15
Sinking Fund .......................................... 10,258.72
Investment Losses .................................... 1,655.49
International Congress ................................ 5,716.62
Bulletin Reprinting and Index Fund ................. 311.76
Transactions Reprinting and Index Fund ............. 220.43
Transactions Life Subscription ....................... 115.37
Colloquium ............................................ 8,075.38
Mathematical Reviews ................................ 61,431.89 $193,660.94

SURPLUS AT NOVEMBER 30, 1939 ..................... 9,405.61

Total Reserves and Surplus ......................... $203,066.55

STATEMENT OF GENERAL RECEIPTS AND GENERAL DISBURSEMENTS

GENERAL RECEIPTS:
Dues from Ordinary Memberships ..................... $13,541.71
Dues from Contributing Memberships ................. 1,163.92
Dues from Institutional Memberships ................. 6,530.00
Initiation Fees ....................................... 299.64
Interest Income from Endowment Fund and General Investments .................. 4,481.26
Miscellaneous ........................................ 456.24

Total General Receipts .............................. $26,472.77

* Value of investments, exclusive of Brennan, Sullivan and Conlon bonds and mortgages, based on market quotations on November 30, 1939, is $146,375.13.
### GENERAL DISBURSEMENTS:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secretaries (clerical)</td>
<td>$5,500.00</td>
</tr>
<tr>
<td>Treasurer</td>
<td>$644.18</td>
</tr>
<tr>
<td>Officers' Traveling</td>
<td>$700.00</td>
</tr>
<tr>
<td>Library</td>
<td>$1,146.13</td>
</tr>
<tr>
<td>Membership Committee</td>
<td>$200.00</td>
</tr>
<tr>
<td>American Journal Subvention</td>
<td>$2,500.00</td>
</tr>
<tr>
<td>Emergency</td>
<td>$333.36</td>
</tr>
<tr>
<td>Accrued Interest Purchased</td>
<td>$191.45</td>
</tr>
<tr>
<td><strong>Total General Disbursements</strong></td>
<td><strong>$11,215.12</strong></td>
</tr>
</tbody>
</table>

**EXCESS OF GENERAL RECEIPTS OVER GENERAL DISBURSEMENTS:**

$15,257.65

**SURPLUS AT DECEMBER 1, 1938:**

$12,635.94

**Additions:**

- Adjustment—Amortization of Investments: $47.65
- Adjustment—Life Membership Reserve: $273.74
- Adjustment—Transactions Subscription Reserve: $1.23

**Excess of General Receipts over General Disbursements** (see above): $15,257.65

**Total:** $28,216.21

**Deductions:**

- Appropriation to:
  - Investment Account for Bonds in Default: $3,600.00
  - Reserve for Investment Losses: $990.05
  - Bulletin Account: $9,632.72
  - Transactions Account: $3,337.83
  - Colloquium Account: $750.00
  - Mathematical Reviews Account: $500.00

**SURPLUS AT NOVEMBER 30, 1939:**

$9,405.61

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**BULLETIN**

**Receipts:**

- Subscription Sales: $1,785.09
- Reprint Sales: $81.39

Total: $1,866.48

**Appropriation from General Receipts:**

$9,632.72

**Total:**

$11,499.20

**Disbursements:**

- Printing (2 numbers for 1938, 10 for 1939): $7,419.04
- Salaries, Annuity and Pension: $3,223.84
- Advertising: $37.82
- Editors’ Traveling: $210.50
- Miscellaneous—Office Furniture, Supplies, etc.: $608.00

Total: $11,499.20
REPORT OF THE TREASURER FOR 1939

BULLETIN REPRINTING AND INDEX

Balance at December 1, 1938 .................. $ 498.15
Sales of Back Volumes .................. 409.12
Total ........................................ $ 907.27
Reprinting .................................. 595.51

Balance at November 30, 1939 ................ $ 311.76

Transactions

Receipts:
Subscription Sales .................. $ 4,846.73
Back Volume Sales .................. 714.28
Reprint Sales .................. 186.64
Contributions .................. 17.00 $ 5,764.65
Appropriation from General Receipts .... 3,373.83
Total ........................................ $ 9,102.48

Disbursements:
Printing (1 number for 1938, 5 for 1939) .... $ 6,792.53
Salaries, Annuity and Pension .......... 1,710.00
Advertising .................. 37.82
Editors' Traveling .................. 260.80
Miscellaneous—Postage, Supplies, etc. ..... 301.33 $ 9,102.48

TRANSACTIONS REPRINTING AND INDEX

Balance at December 1, 1938 ................ $ 220.43
Balance at November 30, 1939 ................ $ 220.43

COLLOQUIUM

Balance at December 1, 1938 ................ $10,813.91
Receipts:
Sales of Colloquium Volumes .......... $ 2,404.51
Sales of Colloquium Volume 16 (Bliss) for National Research Council .......... 105.22 $ 2,509.73
Appropriation from General Receipts .... 750.00
Total ........................................ $14,073.64

Disbursements:
Printing (Volumes 23 and 24) ........... $ 4,559.28
Salaries .................. 1,006.25
Miscellaneous—Shipping, Supplies, etc. (including cost of shipping Volume 16 for National Research Council) .... 240.00
Circulars and Advertising .............. 61.52
Payment to National Research Council for Volume 16 (Bliss) .............. 81.21
Honorarium .................. 50.00 $ 5,998.26

Balance at November 30, 1939 ................ $ 8,075.38
### Mathematical Reviews

**Receipts:**
- Contributions ........................................... $65,000.00
- Subscription Sales ........................................... 328.53
- Income .................................................. 379.85 $65,708.38
- Appropriation from General Receipts ....................... 500.00
- Total ...................................................... $66,208.38

**Disbursements:**
- Salaries ................................................... $ 2,421.00
- Periodicals, Books, etc ......................................... 175.38
- Circulars and Advertising ..................................... 411.42
- Traveling ..................................................... 362.86
- Office Furniture ............................................... 824.23
- Miscellaneous ............................................... 581.60 4,776.49

**Balance at November 30, 1939** ................................ $61,431.89

### International Congress

**Balance at December 1, 1938** ................................... $ 3,884.63

**Receipts:**
- Contributions and Fees ......................................... 3,805.00
- Total .......................................................... $ 7,689.63

**Disbursements:**
- Clerical ....................................................... $ 1,251.23
- Stationery and Printing ......................................... 436.93
- Traveling ......................................................... 61.15
- Miscellaneous—Supplies, Telegrams, Furniture, etc .......... 223.70 1,973.01

**Balance at November 30, 1939** ................................ $ 5,716.62

### Special Funds

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Principal</th>
<th>Income</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Endowment Fund</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at December 1, 1938</td>
<td>$70,481.07</td>
<td>$70,481.07</td>
<td></td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and Gifts</td>
<td>3,017.78</td>
<td>25.00</td>
<td>$2,992.78</td>
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<tr>
<td>Adjustment for Amortization of Investments</td>
<td>31.82</td>
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<td>31.82</td>
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<tr>
<td>Total</td>
<td>$73,530.67</td>
<td>$70,506.07</td>
<td>$3,024.60</td>
</tr>
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</table>

**Deduction:**
- Interest Distributed to General Income 3,024.60 3,024.60

**Balance at November 30, 1939** ................................ $70,506.07 $70,506.07
### Bócher Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Value</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at December 1, 1938</td>
<td>$2,182.46</td>
<td>$1,188.00</td>
<td>$994.46</td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Income</td>
<td>88.22</td>
<td>88.22</td>
<td>88.22</td>
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<tr>
<td>Adjustment for Amortization of Investments</td>
<td>0.94</td>
<td>0.94</td>
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<tr>
<td>Total</td>
<td>$2,271.62</td>
<td>$1,188.00</td>
<td>$1,083.62</td>
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<tr>
<td>Deduction:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prize</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Balance at November 30, 1939</td>
<td>$2,171.62</td>
<td>$1,188.00</td>
<td>$983.62</td>
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### Brown Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Value</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Received from Estate of E. W. Brown</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>12.37</td>
</tr>
<tr>
<td>Income</td>
<td>12.37</td>
<td></td>
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<tr>
<td>Adjustment for Amortization of Investments</td>
<td>0.15</td>
<td>0.15</td>
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<tr>
<td>Balance at November 30, 1939</td>
<td>$1,012.52</td>
<td>$1,000.00</td>
<td>$12.52</td>
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### Cole Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Value</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at December 1, 1938</td>
<td>$3,323.82</td>
<td>$2,093.13</td>
<td>$1,230.69</td>
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<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Income</td>
<td>141.18</td>
<td>141.18</td>
<td>141.18</td>
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<tr>
<td>Adjustment for Amortization of Investments</td>
<td>1.50</td>
<td>1.50</td>
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<tr>
<td>Balance at November 30, 1939</td>
<td>$3,466.50</td>
<td>$2,093.13</td>
<td>$1,373.37</td>
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</table>

### Moore Fund

<table>
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<tr>
<th>Date</th>
<th>Value</th>
<th>Value</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at December 1, 1938</td>
<td>$4,319.16</td>
<td>$2,100.62</td>
<td>$2,218.54</td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income</td>
<td>183.20</td>
<td>183.20</td>
<td>183.20</td>
</tr>
<tr>
<td>Adjustment for Amortization of Investments</td>
<td>1.95</td>
<td>1.95</td>
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</tr>
<tr>
<td>Balance at November 30, 1939</td>
<td>$4,504.31</td>
<td>$2,100.62</td>
<td>$2,403.69</td>
</tr>
</tbody>
</table>

### Reilly Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Value</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at December 1, 1938</td>
<td>$17,733.35</td>
<td>$17,014.34</td>
<td>$719.01</td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income</td>
<td>752.76</td>
<td>752.76</td>
<td>752.76</td>
</tr>
<tr>
<td>Adjustment for Amortization of Investments</td>
<td>8.00</td>
<td>8.00</td>
<td></td>
</tr>
<tr>
<td>Balance at November 30, 1939</td>
<td>$18,494.11</td>
<td>$17,014.34</td>
<td>$1,479.77</td>
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New York, N.Y.
November 30, 1939