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 $25,944.71

*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.
REPORT OF THE TREASURER FOR 1938

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 $ 10,957.96
### Bulletin Reprinting and Index

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Balance at December 1, 1937</td>
<td>$108.55</td>
</tr>
<tr>
<td>Sales of Back Volumes</td>
<td>$389.60</td>
</tr>
<tr>
<td><strong>Balance at November 30, 1938</strong></td>
<td><strong>$498.15</strong></td>
</tr>
</tbody>
</table>

**Transactions**

**Receipts:**
- Subscription Sales .................................. $4,425.30
- Back Volume Sales ................................... $684.30
- Reprint Sales ......................................... $208.22
- Contributions ......................................... $17.00  
  **Total** ............................................... $5,334.82

**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  
  **Total** ............................................... $8,584.34

### Transactions Reprinting and Index

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Balance at December 1, 1937</td>
<td>$38.59</td>
</tr>
<tr>
<td>Appropriation from General Receipts</td>
<td>$500.00</td>
</tr>
<tr>
<td><strong>Total</strong> ............................................... $538.59</td>
<td></td>
</tr>
<tr>
<td>Reprinting .............................................. $318.16</td>
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</tr>
<tr>
<td><strong>Balance at November 30, 1938</strong></td>
<td><strong>$220.43</strong></td>
</tr>
</tbody>
</table>

### Colloquium

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at December 1, 1937</td>
<td>$9,806.32</td>
</tr>
</tbody>
</table>
| Receipts:  
  - Sales of Colloquium Volumes ...................... $1,976.47
  - Sales of Colloquium Volume 16 (Bliss) for National Research Council ................. $133.39
| Appropriation from General Receipts             | $1,250.00 |
| **Total** ............................................... $3,359.86 |
| 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 ......................... $15.00  
  **Total** ............................................... $2,352.27 |
| **Balance at November 30, 1938**                | **$10,813.91** |
REPORT OF THE TREASURER FOR 1938

INTERNATIONAL CONGRESS

Contributions ........................................ $ 4,500.00
Disbursements ........................................ 615.37
Balance at November 30, 1938 ....................... $ 3,884.63

SEMICENTENNIAL

Balance at December 1, 1937 ....................... $ 2,000.00
Receipts:
  Registration Fees, Ticket Sales, etc. .......... $ 3,307.28
  Publications ...................................... 1,019.31 4,326.59
  Appropriation from Sinking Fund .............. 2,019.23
  Total ............................................. $ 8,345.82

Disbursements:
  Meeting Expenses ................................. $ 3,650.57
  Publications ...................................... 4,295.25
  Enlarged List of Members ....................... 400.00 8,345.82

SPECIAL FUNDS

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 Investments .... 45.52
    Total .......................................... $ 2,495.81 $ 2,419.39
  Deduction:
    Interest Distributed to General Income ....... 2,464.91
  Balance at November 30, 1938 .................. $ 70,481.07 $ 70,481.07

BÔCHER FUND

Balance at December 1, 1937 ..................... $ 2,107.49 $ 1,188.00 $ 919.49
  Additions:
    Income .......................................... 73.59
    Adjustment for Amortization of Investments .... 1.38
  Balance at November 30, 1938 .................. $ 2,182.46 $ 1,188.00 $ 994.46

COLE FUND

Balance at December 1, 1937 ..................... $ 3,211.35 $ 2,093.13 $1,118.22
  Additions:
    Income .......................................... 110.39
    Adjustment for Amortization of Investments .... 2.08
  Balance at November 30, 1938 .................. $ 3,323.82 $ 2,093.13 $1,230.69

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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 Investments ............... 2.68 2.68

Balance at November 30, 1938 .......... $4,319.16 $2,100.62 $2,218.54

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 Investments ............... 9.61 9.61
Received from Estate of Marion Reilly ..................... 10,483.34 10,483.34

Balance at November 30, 1938 .......... $17,733.35 $17,014.34 $719.01

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 .................................................. $58,961.21

Cash Disbursements—December 1, 1937 to November 30, 1938 40,660.59

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 $18,300.62

Ralph G. Archibald
Albert E. Meder, Jr.

New York, N.Y.
December 20, 1938