



|   |                   |                       |
|---|-------------------|-----------------------|
| Other miscellaneous liabilities .....   |                   | 116,090.00            |
| Mortgage and note payable .....   |                   | 280,628.00            |
| Funds and grants received from<br>various sources to support par-<br>ticular projects such as the sum-<br>mer institute, symposia, etc. ....  | \$ 98,647.00      |                       |
| A surplus in its publication funds ...  | <u>403,448.00</u> |                       |
|   | 502,095.00        |                       |
| Less the amounts included therein rep-<br>resenting grant balances unpaid .....   | <u>53,862.00</u>  |                       |
|   |                   | 448,233.00            |
| Its general fund reflected a surplus balance<br>of .....  |                   | <u>487.00</u>         |
| Thus, accounting for all the current funds  |                   | 3,762,256.00          |
| The invested funds represent the following:   |                   |                       |
| 1. The Endowment Fund, largely the<br>gift of members .....   | 100,000.00        |                       |
| 2. Robert Henderson Endowment<br>Fund .....   | 548,223.00        |                       |
| 3. Joseph Fels Ritt Memorial Fund .   | 22,521.00         |                       |
| 4. The Library Proceeds Fund, de-<br>rived from the sale of the Society's<br>library in 1959 .....  | 66,000.00         |                       |
| 5. The various prize funds .....  | 152,321.00        |                       |
| 6. Dues and publication reserve fund.   | 79,327.00         |                       |
| 7. <i>Mathematical Reviews</i> subscription<br>reserve fund .....   | 80,000.00         |                       |
| 8. Undistributed net gains on invest-<br>ment transactions .....  | 385,055.00        |                       |
| 9. Royalties earned by Russian auth-<br>ors .....   | 89,859.00         |                       |
| 10. Friends of Mathematics Fund .....   | 9,283.00          |                       |
| 11. Other funds, derived mainly from<br>bequests to the Society by mem-<br>bers, which Trustees were either re-<br>quired to invest or which they have<br>invested at their option, the income<br>being used for the general purposes<br>of the Society ..... | <u>35,676.00</u>  |                       |
| A total of invested funds of  |                   | <u>1,568,265.00</u>   |
| Total liabilities and fund reserves, therefore, were  |                   | <u>\$5,330,521.00</u> |

## II.

AN ACCOUNT OF THE FINANCIAL TRANSACTIONS OF THE SOCIETY  
DURING THE FISCAL YEAR ENDED DECEMBER 31, 1975

The Society has two types of receipts: funds for special purposes and projects; and general funds, from which are met the general operating expenses, including the publication of the *Bulletin*, the *Proceedings*, *Mathematics of Computation*, the *Notices*, *Contents of Contemporary Mathematical Journals* and *New Publications*, *Mathematical Reviews*, and the *Transactions*.

To meet its general obligations, the Society received from

|  |                   |                        |
|--|-------------------|------------------------|
| Dues and contributions of individual members .....   | \$313,020.00      |                        |
| Dues of institutional members ...  | 134,117.00        |                        |
| Dues of corporate and associate members .....  | <u>4,400.00</u>   |                        |
|  | 451,537.00        |                        |
| Less amount allocated to <i>Notices</i> and <i>Bulletin</i> .....                            | <u>261,893.00</u> | \$ 189,644.00          |
| Sales of journals of the Society .....   |                   | 2,187,509.00           |
| Investments and trusts .....   |                   | 151,176.00             |
| Publication charges .....  |                   | 115,573.00             |
| Miscellaneous sources .....  |                   | <u>30,151.00</u>       |
| Total general receipts .....   |                   | \$2,674,053.00         |
| These funds were expended for  |                   |                        |
| Publication of Society journals ...  | 2,484,871.00      |                        |
| Development of sales system, general ledger and system documentation .....                   | 26,938.00         |                        |
| Net transfers to special and publication funds, including support of membership services ... | 156,603.00        |                        |
| Subsidies to non-Society publications <sup>1</sup> .....                                     | 2,819.00          |                        |
| Miscellaneous .....  | <u>123,745.00</u> |                        |
| Total general expenses and transfers .....   |                   | <u>2,794,976.00</u>    |
| Operating loss charged to general funds .....  |                   | <u>\$ (120,923.00)</u> |

Respectfully submitted,  
FRANKLIN P. PETERSON  
*Treasurer*

<sup>1</sup> Non-Society journals subsidized in 1975 were the *American Journal of Mathematics*, the *Journal of Symbolic Logic* and the *Houston Journal of Mathematics*.