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SECRETARY/TREASURER'S REPORT: 1988

Table 1. Membership Record, 1987-88

Region/State	1987			1988		
	Regular	Junior	Total	Regular	Junior	Total
South						
Alabama	43	9	52	35	14	49
Arkansas	26	3	29	24	0	24
Delaware	6	0	6	4	0	4
District of Columbia	70	2	72	64	2	66
Florida	63	10	73	64	11	75
Georgia	58	8	66	44	11	55
Kentucky	38	7	45	36	3	39
Louisiana	36	5	41	41	4	45
Maryland	31	3	34	21	2	23
Mississippi	29	9	38	25	8	33
North Carolina	34	11	45	41	8	49
Oklahoma	36	13	49	34	5	39
South Carolina	38	10	48	32	9	41
Tennessee	41	8	49	37	4	41
Texas	74	17	91	77	16	93
Virginia	97	9	106	98	8	106
West Virginia	6	0	6	2	0	2
Subtotal	726	124	850	679	105	784
Other regions	192	38	230	186	30	216
Foreign Countries	30	3	33	30	7	37
Total Individual Members	948	165	1113	895	142	1037
Percent from South	77	75	76	76	74	76
Institutional Subscription			166			158
Total	948	165	1279	895	142	1195

Table 2. Membership Flow, 1987-88

	1987			1988		
	Individual	Library	Total	Individual	Library	Total
Beginning of the year	964	163	1127	1113	166	1279
New Members (+)	227	14	291	186	7	193
Not renewed (-)	128	11	139	262	15	277
End of year	1113	166	1279	1037	158	1195
Percent not renewed	13	7	12	24	9	22

Table 3. Income Statement, 1988

Revenues:		
Subscriptions	\$ 3,880.70	
Memberships	12,682.00	
SAEA registration	3,097.00	\$19,659.70
<i>SJAE</i>		
Page charges & reprints	\$26,201.20	
Back issues	15.00	\$26,216.20
Miscellaneous		
Interest	\$ 84.49	
Royalty	94.62	\$ 179.11
Total Revenues		<u>\$46,055.01</u>
Expenses:		
SAEA		
Meeting expenses	\$ 3,722.03	
Newsletter & postage	1,675.88	
Other	363.05	\$ 5,760.96
<i>SJAE</i>		
<i>Journal</i> printing	\$27,924.43	
Editorial	2,220.75	
Postage	1,156.00	
Other	998.77	\$32,299.95
Total Expenses		<u>\$38,060.91</u>
Net Income (loss)		<u>\$ 7,994.10</u>

Table 4. Balance Sheet, December 31, 1988

Assets:	
Griffin Federal S & L	\$ 48.22
Dreyfus Liquid Assets	701.43
Security State Bank	11,000.70
ETSU Agency Fund	490.74
Accounts Receivable	1,330.00
Total	<u>\$13,571.09</u>
Liabilities:	
Accounts Payable	\$ 0.00
Total	<u>\$ 0.00</u>
Equity:	
Beginning Balance	\$ 5,576.99
1988 Net Income	7,994.10
Total	<u>\$13,571.09</u>

Table 5. Major Expenses Per Member, 1988

Selected Expenses:

<i>SJAE</i>	\$32,299.95
<i>SJAE</i> —Pg. Chg. Rev.	6,098.75
Meeting	3,722.03
Newsletters	1,675.88
Total SAEA	<u>\$38,060.91</u>

Number and Percent of Members:

Regular	895	75%
Junior	142	12%
Institutions	158	13%
Total	<u>1,195</u>	<u>100%</u>

Prorated Expense Per Member:

	Regular	Junior	Institution	Total
<i>SJAE</i>	\$27.07	\$27.30	\$26.58	\$27.03
<i>SJAE</i> —Pg. Chg. Rev.	5.11	5.15	5.02	5.10
Meeting	3.12	3.15	3.06	3.11
Newsletters	1.40	1.42	1.38	1.40
Total SAEA	<u>\$31.89</u>	<u>\$32.16</u>	<u>\$31.32</u>	<u>\$31.85</u>

Meeting Attendance, Percent and Prorated Expense

Regular	253	87%	\$12.80
Junior	37	13%	13.08
Total	<u>290</u>	<u>100%</u>	<u>\$12.83</u>

Distribution of Finances by Percent

	Revenues	Expenses
<i>SJAE</i>	57%	85%
Memberships	28%	—
Subscriptions	8%	—
Meeting	7%	10%
Newsletter	—	4%
Other	< 1%	1%
Total	<u>100%</u>	<u>100%</u>

Table 6. Summary of Financial History, 1986-88

	1986	1987	1988
Revenues:			
Memberships	\$11,478.50	\$14,161.00	\$12,682.00
Page charges & reprints	15,260.00	14,070.00	26,201.20
Interest	760.49	434.61	84.49
Meeting registration	2,325.07	3,033.00	3,097.00
Subscriptions	—	—	3,880.70
Miscellaneous	1,181.31	1,721.71	109.62
Total	<u>\$31,005.37</u>	<u>\$33,420.32</u>	<u>\$46,055.01</u>
Expenses:			
<i>Journal printing</i>			
editorial & postage	\$29,765.21	\$29,855.83	\$32,299.95
Newsletters & postage	1,081.08	1,125.24	1,675.88
Annual meeting	2,967.64	3,968.93	3,722.03
Miscellaneous	1,046.87	1,776.53	363.05
Total	<u>\$34,860.80</u>	<u>\$36,726.53</u>	<u>\$38,060.91</u>
Net Income (loss)	(\$ 3,855.43)	(\$ 3,306.21)	\$ 7,994.10
Equity			
Beginning balance, January 1	\$12,738.63	\$ 8,883.20	\$ 5,576.99
Ending balance December 31	8,883.20	5,576.99	13,571.09