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TREASURER'S REPORT: 1994

Table 1. Membership Record, 1993-1994

Region/State	1993			1994		
	Regular	Junior	Total	Regular	Junior	Total
SOUTH						
Alabama	29	6	35	33	10	43
Arkansas	24	4	28	24	3	27
Delaware	5	0	5	3	0	3
District Columbia	37	2	39	33	1	34
Florida	56	11	67	54	10	64
Georgia	40	3	43	39	5	44
Kentucky	29	5	34	32	6	38
Louisiana	21	1	22	20	2	22
Maryland	19	1	20	12	1	13
Mississippi	22	5	27	25	4	29
North Carolina	29	11	40	32	8	40
Oklahoma	36	19	55	33	10	43
South Carolina	20	1	21	19	1	20
Tennessee	25	11	36	35	9	44
Texas	81	18	99	70	17	87
Virginia	54	2	56	52	5	57
West Virginia	5	1	6	5	1	6
SUBTOTAL	532	101	633	521	93	614
Other regions (states)	177	32	209	188	28	216
Foreign Countries	38	7	45	47	6	53
Total Individual Members	747	140	887	756	127	883
Percent from South	71	72	71	69	73	70
Institutional subscriptions			179			181
TOTAL	747	139	1,066	754	124	1,064

Table 2. Membership Flow, 1993-1994

	1993			1994		
	Individ.	Library	Total	Individ.	Library	Total
Beginning of the year	940	123	1,113	887	179	1,066
New Members (+)	110	9	119	136	19	155
Not renewed (-)	163	3	166	140	17	157
End of year	887	179	1,066	883	181	1,064
Percent not renewed	17	2	15	16	9	15

Table 3. Income Statement, 1994

REVENUES:		
SAEA		
Dues	\$12,526.00	
Meeting Registration	<u>7,833.00</u>	\$20,359.00
JAAE		
Page Charges & reprints	\$40,745.00	
Subscriptions	3,522.00	
Accts. Receivable Chg.	<u>(11,085.00)</u>	\$33,182.00
Misc.	2,269.73	
Interest	<u>2,625.30</u>	\$4,895.03
Total Revenues		\$58,436.03
EXPENSES:		
SAEA		
Meeting expenses	\$13,706.42	
Newsletter & postage	3,221.97	
Other	<u>15.00</u>	\$16,943.39
JAAE		
Journal printing	\$18,591.80	
Editorial Assistance	5,688.93	
Postage, phone, etc.	<u>3,433.59</u>	\$ 27,714.32
Total Expenses		\$44,657.71
NET INCOME (LOSS)		\$13,778.32

Table 4. Balance Sheet, 1994

ASSETS:	
Legg Mason Account	\$23,875.42
Dreyfus Liquid Assets	9,565.54
Accounts Receivable	7,345.00
First Alabama Bank	<u>24,892.15</u>
TOTAL	\$65,678.11
LIABILITIES:	
Accounts Payable	<u>\$.00</u>
TOTAL	\$.00
EQUITY:	
Beginning Balance	\$54,185.90
Change in Value of Investments ¹	(2,286.11)
1994 Net Income	<u>13,778.32</u>
TOTAL	\$65,678.11

¹ This change in value reflects the 12/31/94 market value of the Government National Mortgage Association Bond Account (Initial cost - \$25,161.11; 12/31/94 Value - \$22,875.00). At maturity, the value of the bond account will be \$25,000.00.

Table 5. Major Expenses Per Member, 1994

SELECTED EXPENSES:		
JAAE	\$27,714.32	
JAAE less Page Charge & Subscription Revenue		(5,467.68)
Meeting		13,706.42
Newsletters		3,221.97
Miscellaneous		<u>15.00</u>
Total SAEA		\$11,475.71
PRORATED EXPENSE PER MEMBER: (883)		
JAAE	\$31.39	
JAAE less Page Charge & Subscription Revenue		(6.19)
Meeting		15.52
Newsletter		3.65
Miscellaneous		<u>.02</u>
Total SAEA		\$13.00
DISTRIBUTION OF REVENUES AND EXPENSES:		
	Revenue	Expense
JAAE	57%	62%
Dues	21%	---
Meeting	13%	31%
Newsletter	---	7%
Other	<u>9%</u>	<u>--</u>
Total	100%	100%
NUMBER AND PERCENT OF MEMBERS:		
Regular	756	71%
Junior	127	12%
Institutions	<u>181</u>	<u>17%</u>
Total	1,064	100%

Table 6. Summary of Financial History, 1994

	1992	1993	1994
INCOME:			
Dues	\$12,012.00	\$12,001.00	\$12,526.00
Page charges & reprints	29,300.00	18,652.33	40,745.00
Subscriptions	4,709.01	4,261.00	3,522.00
Interest	1,153.32	1,241.62	2,625.30
Meeting registration	8,036.00	7,422.00	7,833.00
Miscellaneous	270.00	631.75	2,269.73
Accts. Receivable Changes	3,120.00	13,490.00	(11,085.00)
Total	\$58,600.33	\$57,699.70	\$58,436.03
EXPENSES:			
Journal printing, editorial & postage	\$35,787.35	\$31,797.30	\$27,714.32
Newsletter & postage	3,371.39	3,086.97	3,221.97
Annual meeting	6,858.97	9,225.91	13,706.42
Miscellaneous	269.50	271.47	15.00
Total	\$46,287.21	\$44,381.65	\$44,657.71
NET INCOME	\$12,313.12	\$13,318.05	\$13,778.32
EQUITY:			
Beginning balance, January 1	\$28,554.79	\$40,867.91	\$54,185.90
Change in Value of Investments ¹			(2,286.11)
Ending balance, December 31	\$40,867.91	\$54,185.90	\$65,678.11

¹ This change in value reflects the 12/31/94 market value of the Government National Mortgage Association Bond Account (Initial cost - \$25,161.11; 12/31/94 Value - \$22,875.00). At maturity, the value of the bond account will be \$25,000.00.