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Secretary-Treasurer's Report

Table 1. Statement of Activities as of December 31, 1998

| Revenues and Gains | | | |
|-----------------------------------|------------------|------------------|------------------|
| Annual Meetings | 1998 | 1997 | 1996 |
| Registration | 12,755.00 | 11,712.00 | 7,494.00 |
| SAAS Registration | 890.00 | — | — |
| Exhibit Space | 270.00 | — | — |
| Other | 370.35 | — | — |
| Total Annual Meetings | 14,285.35 | 11,712.00 | 7,494.00 |
| JAAE | | | |
| Page Charges | 26,272.25 | 40,010.50 | 35,719.64 |
| Subscriptions | 2,705.60 | 4,266.00 | 3,925.51 |
| Journal | 140.00 | — | — |
| Royalties | 250.77 | 203.30 | 84.00 |
| Total JAAE | 29,368.62 | 44,479.80 | 39,729.15 |
| Membership | | | |
| Membership Fees | 12,481.00 | 10,411.00 | 7,732.50 |
| Other | (20.00) | — | — |
| Total Membership | 12,461.00 | 10,411.00 | 7,732.50 |
| Other Gains | | | |
| Dividend Income | 565.76 | 486.71 | 503.85 |
| Interest Income | 1,697.89 | 3,623.31 | 535.29 |
| Realized Gain | (114.20) | — | — |
| Misc. Gain | 122.44 | (21.78) | — |
| Total Other Gains | 2,271.89 | 4,088.24 | 1,039.14 |
| Total Revenues and Gains | 58,386.86 | 70,691.04 | 55,994.79 |
| Expenditures and Losses | | | |
| General Expenditures | | | |
| Bank Charges | 117.77 | 41.48 | 114.22 |
| Board Meetings | 825.34 | — | — |
| Duplicating | 79.36 | — | — |
| Misc. Expenditures | — | 118.65 | 548.31 |
| RAE Costs | 621.60 | — | — |
| Secretarial Services | 167.50 | — | — |
| Travel | — | 386.52 | — |
| Total General Expenditures | 1,811.57 | 546.65 | 662.53 |
| Journal Expenditures | | | |
| Copyright Fees | — | — | 20.00 |
| Postage | 5,171.89 | 3,048.05 | 3,151.24 |
| Printing | 22,566.68 | 28,871.81 | 28,649.69 |
| Editing | 10,995.34 | 8,540.67 | 10,115.98 |
| Misc. Expenditures | — | — | 251.28 |
| Photocopy | 186.00 | 198.00 | — |
| Secretary | 909.33 | 972.84 | — |

| | | | |
|--------------------------------------|------------------|------------------|-------------------|
| Telephone and Fax | 200.00 | 170.00 | — |
| Total Journal Expenditures | 40,029.24 | 41,801.37 | 42,188.19 |
| Meeting Expenditures | | | |
| Awards | 879.76 | 359.70 | — |
| Other | 705.55 | — | 16,936.04 |
| Reception | 5,279.71 | 3,787.01 | — |
| Refreshments | — | 1,356.42 | — |
| SAAS Fees | 2,565.00 | 2,335.00 | — |
| Supplies | 103.46 | 74.97 | — |
| Travel Grants | 3,000.00 | 2,989.00 | — |
| Total Meetings | 12,533.48 | 10,902.10 | 16,936.04 |
| Newsletter | | | |
| Duplicating | 629.48 | 861.80 | — |
| Postage | 2,073.61 | 1,338.54 | — |
| Other | — | 553.40 | 1,715.45 |
| Total Newsletter | 2,703.09 | 2,753.74 | 1,715.45 |
| Total Expenditures and Losses | 57,077.38 | 56,003.86 | 61,502.21 |
| Net Change in Fund Balance | 1,309.48 | 14,687.18 | (5,507.42) |

Table 2. SAEA Portfolio Value Report (includes unrealized gains), December 31, 1998

| Security | Balance 1996 | Balance 1997 | Balance 1998 |
|--------------------|-----------------|-----------------|-----------------|
| Dreyfus MMF | 10,582.39 | 11,115.71 | 11,668.30 |
| Fed Natl Mtg Assn | 9,442.50 | 9,809.30 | 10,056.00 |
| Govt Natl Mtg Assn | 25,234.75 | 25,109.25 | |
| Money Market Funds | 7,402.84 | 20,982.16 | 59,714.00 |
| US Treasury Notes | 10,018.75 | | |
| Cash | | | 55.63 |
| | 64,677.23 | 69,013.42 | 83,491.93 |

Table 3. Change in Fund Balance as of December 31, 1998

| | |
|---|-------------------------|
| Cash Flows from Operating Activities | 1,309.48 |
| Adjustments to Operations: | |
| Total Cash Increase (Decrease) | |
| Change in Accounts Receivable | <u>2,225.00</u> |
| Total Cash From Operations | 3,534.48 |
| Beginning Cash Balance | <u>81,303.00</u> |
| Ending Cash Balance | <u>84,837.48</u> |
| Net Increase in Fund Balance | |
| Unrestricted Fund Balance 1997 | 86,933.00 |
| Unrestricted Fund Balance 1998 | <u>88,242.48</u> |
| Net Change in Fund Balance | <u>1,309.48</u> |

Table 4. Statement of Financial Condition as of December 31, 1998

| | |
|---|-------------------------|
| Assets | |
| SAEA Checking | 6,459.15 |
| Investments | <u>78,378.33</u> |
| Total Cash and Cash Equivalents | 84,837.48 |
| Accounts Receivable | <u>3,405.00</u> |
| Total Assets | <u>88,242.48</u> |
| Liabilities & Equity | |
| Liabilities | — |
| Equity | |
| Unrestricted Fund Balance | 86,933.00 |
| Net Increase in Fund Balance | <u>1,309.48</u> |
| Total Liabilities and Equity | <u>88,242.48</u> |

Membership Record, 1997–1998

| Region/State | 1997 | | | 1998 | | |
|---------------------------------|---------|--------|--------|---------|--------|-------|
| | Regular | Junior | Total | Regular | Junior | Total |
| Alabama | 22 | 7 | 29 | 16 | 2 | 18 |
| Arkansas | 18 | 7 | 25 | 21 | 8 | 29 |
| Delaware | 3 | 0 | 3 | 1 | 0 | 1 |
| District of Columbia | 23 | 2 | 25 | 21 | 0 | 21 |
| Florida | 35 | 5 | 40 | 36 | 4 | 40 |
| Georgia | 29 | 6 | 35 | 29 | 1 | 30 |
| Kentucky | 15 | 4 | 19 | 31 | 2 | 33 |
| Louisiana | 22 | 3 | 25 | 24 | 5 | 29 |
| Maryland | 8 | 1 | 9 | 2 | 0 | 2 |
| Mississippi | 22 | 3 | 25 | 26 | 9 | 35 |
| North Carolina | 28 | 7 | 35 | 24 | 5 | 29 |
| Oklahoma | 20 | 8 | 28 | 24 | 6 | 30 |
| South Carolina | 11 | 2 | 13 | 16 | 0 | 16 |
| Tennessee | 23 | 5 | 28 | 25 | 3 | 28 |
| Texas | 46 | 7 | 53 | 61 | 7 | 68 |
| Virginia | 28 | 1 | 29 | 29 | 6 | 35 |
| West Virginia | 4 | 0 | 4 | 3 | 0 | 3 |
| Subtotal | 357 | 68 | 425 | 389 | 58 | 447 |
| Other regions (states) | | | 163 | 168 | 22 | 190 |
| Foreign countries | | | 12 | 36 | 1 | 37 |
| Total Individual Members | | | 600 | 593 | 81 | 674 |
| Percent from South | | | 70.80% | 65.6% | 71.6% | 66.3% |
| Institutional Subscriptions | | | 107 | | | 119 |
| Foreign Ins. Subscriptions | | | 49 | | | 55 |
| Total | | | 749 | | | 848 |

