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# Secretary-Treasurer's Report

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

<b>Revenues and Gains</b>			
<b>Annual Meetings</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>
Registration	12,755.00	11,712.00	7,494.00
SAAS Registration	890.00	—	—
Exhibit Space	270.00	—	—
Other	370.35	—	—
<b>Total Annual Meetings</b>	<b>14,285.35</b>	<b>11,712.00</b>	<b>7,494.00</b>
<b>JAAE</b>			
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
<b>Total JAAE</b>	<b>29,368.62</b>	<b>44,479.80</b>	<b>39,729.15</b>
<b>Membership</b>			
Membership Fees	12,481.00	10,411.00	7,732.50
Other	(20.00)	—	—
<b>Total Membership</b>	<b>12,461.00</b>	<b>10,411.00</b>	<b>7,732.50</b>
<b>Other Gains</b>			
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)	—
<b>Total Other Gains</b>	<b>2,271.89</b>	<b>4,088.24</b>	<b>1,039.14</b>
<b>Total Revenues and Gains</b>	<b>58,386.86</b>	<b>70,691.04</b>	<b>55,994.79</b>
<b>Expenditures and Losses</b>			
<b>General Expenditures</b>			
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	—
<b>Total General Expenditures</b>	<b>1,811.57</b>	<b>546.65</b>	<b>662.53</b>
<b>Journal Expenditures</b>			
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	—
<b>Total Journal Expenditures</b>	<b>40,029.24</b>	<b>41,801.37</b>	<b>42,188.19</b>
<b>Meeting Expenditures</b>			
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	—
<b>Total Meetings</b>	<b>12,533.48</b>	<b>10,902.10</b>	<b>16,936.04</b>
<b>Newsletter</b>			
Duplicating	629.48	861.80	—
Postage	2,073.61	1,338.54	—
Other	—	553.40	1,715.45
<b>Total Newsletter</b>	<b>2,703.09</b>	<b>2,753.74</b>	<b>1,715.45</b>
<b>Total Expenditures and Losses</b>	<b>57,077.38</b>	<b>56,003.86</b>	<b>61,502.21</b>
<b>Net Change in Fund Balance</b>	<b>1,309.48</b>	<b>14,687.18</b>	<b>(5,507.42)</b>

**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

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

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

<b>Assets</b>	
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>
<b>Total Assets</b>	<b><u>88,242.48</u></b>
<b>Liabilities &amp; Equity</b>	
Liabilities	—
<b>Equity</b>	
Unrestricted Fund Balance	86,933.00
Net Increase in Fund Balance	<u>1,309.48</u>
<b>Total Liabilities and Equity</b>	<b><u>88,242.48</u></b>

**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
<b>Subtotal</b>	357	68	425	389	58	447
Other regions (states)			163	168	22	190
Foreign countries			12	36	1	37
<b>Total Individual Members</b>			600	593	81	674
Percent from South			70.80%	65.6%	71.6%	66.3%
Institutional Subscriptions			107			119
Foreign Ins. Subscriptions			49			55
<b>Total</b>			749			848

