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SECRETARY/TREASURER'S REPORT: 1990

Table 1. Membership Report, 1989-90

| Region/State | 1989 | | | 1990 | | |
|------------------------------------|------------|------------|--------------|------------|------------|--------------|
| | Regular | Junior | Total | Regular | Junior | Total |
| South | | | | | | |
| Alabama | 28 | 11 | 39 | 29 | 8 | 37 |
| Arkansas | 25 | 2 | 27 | 20 | 8 | 28 |
| Delaware | 5 | 1 | 6 | 5 | 1 | 6 |
| District of Columbia | 56 | 1 | 57 | 41 | 2 | 43 |
| Florida | 63 | 9 | 72 | 62 | 12 | 74 |
| Georgia | 48 | 14 | 62 | 45 | 13 | 58 |
| Kentucky | 37 | 7 | 44 | 32 | 2 | 34 |
| Louisiana | 31 | 5 | 36 | 27 | 5 | 32 |
| Maryland | 21 | 1 | 22 | 29 | 3 | 32 |
| Mississippi | 29 | 8 | 37 | 27 | 7 | 34 |
| North Carolina | 42 | 11 | 53 | 35 | 11 | 46 |
| Oklahoma | 32 | 8 | 40 | 30 | 15 | 45 |
| South Carolina | 25 | 4 | 29 | 23 | 1 | 24 |
| Tennessee | 34 | 7 | 41 | 26 | 5 | 31 |
| Texas | 71 | 25 | 96 | 70 | 20 | 90 |
| Virginia | 82 | 17 | 99 | 76 | 14 | 90 |
| West Virginia | 3 | 0 | 3 | 5 | 0 | 5 |
| SUBTOTAL | 632 | 131 | 763 | 582 | 127 | 709 |
| Other regions (states) | 194 | 37 | 231 | 192 | 39 | 231 |
| Foreign Countries | 35 | 7 | 42 | 39 | 16 | 55 |
| Total Individual Members | 861 | 175 | 1,036 | 813 | 182 | 995 |
| Percent from U.S. South | 73 | 75 | 74 | 72 | 70 | 71 |
| Institutional Subscriptions | | | 161 | | | 175 |
| TOTAL | 861 | 175 | 1,197 | 813 | 182 | 1,170 |

Table 2. Membership Flow, 1989-90

| | 1989 | | | 1990 | | |
|---------------------|-----------------------|-------|-------|-------|-------|-------|
| | Beginning of the year | 1,037 | 158 | 1,195 | 1,036 | 161 |
| New members (+) | 193 | 5 | 198 | 192 | 20 | 212 |
| Not renewed (-) | 194 | 2 | 196 | 233 | 6 | 239 |
| End of the year | 1,036 | 161 | 1,197 | 995 | 175 | 1,170 |
| Percent not renewed | 19 | 1 | 16 | 22 | 4 | 20 |

Table 3. Income Statement, 1990

| REVENUES: | | | |
|-------------------------|-----------------|-------------|--------------------|
| SAEA | | | |
| Subscriptions | \$2,632.00 | | |
| Memberships | 14,388.00 | | |
| Meeting registration | <u>4,194.50</u> | \$21,214.50 | |
| SJAE | | | |
| Page charges & reprints | \$28,340.00 | | |
| Back issues | <u>70.00</u> | \$28,410.00 | |
| Miscellaneous | | | |
| Interest | \$296.51 | | |
| Royalty | 114.47 | | |
| Other (reception) | <u>1,500.00</u> | \$1,910.98 | |
| Total Revenues | | | <u>\$51,535.48</u> |
| EXPENSES: | | | |
| SAEA | | | |
| Meeting expenses | \$5,551.97 | | |
| Newsletter & postage | 3,309.91 | | |
| Other | <u>816.59</u> | \$9,678.47 | |
| SJAE | | | |
| Journal printing | \$31,037.41 | | |
| Editorial Assistance | 2,903.48 | | |
| Postage | 891.90 | | |
| Other | <u>611.88</u> | \$35,444.67 | |
| Total Expenses | | | <u>\$45,123.14</u> |
| NET INCOME (LOSS) | | | <u>\$6,412.34</u> |

Table 4. Balance Sheet, December 31, 1990

| ASSETS: | |
|-----------------------|--------------------|
| Dreyfus Liquid Assets | \$8,060.88 |
| Security State Bank | 7,133.26 |
| ETSU Agency Fund | 97.40 |
| Accounts Receivable | 6,930.00 |
| Auburn Bank | <u>2,987.00</u> |
| TOTAL | \$25,208.54 |
| LIABILITIES: | |
| Accounts Payable | <u>\$0.00</u> |
| TOTAL | \$0.00 |
| EQUITY: | |
| Beginning Balance | \$18,796.20 |
| 1990 Net Income | <u>6,412.34</u> |
| TOTAL | <u>\$25,208.54</u> |

Table 5. Major Expenses Per Member, 1990

SELECTED EXPENSES:

| | |
|-----------------------|-------------|
| SJAE | \$35,444.67 |
| SJAE less Page Charge | |
| Revenue = \$7,104.67 | |
| Meeting | 5,551.97 |
| Newsletters | 3,309.91 |
| Miscellaneous | 816.59 |
| <hr/> | |
| Total SAEA | \$45,123.14 |

PRORATED EXPENSE PER MEMBER:

| | |
|-----------------------|---------|
| SJAE | \$30.29 |
| SJAE less Page Charge | |
| Revenue = \$6.07 | |
| Meeting | 4.75 |
| Newsletters | 2.83 |
| Miscellaneous | .70 |
| Total SAEA | \$38.57 |

DISTRIBUTION OF REVENUES AND EXPENSES:

| | Revenues | Expenses |
|---------------|----------|----------|
| SJAE | 55% | 79% |
| Memberships | 28% | - |
| Subscriptions | 5% | - |
| Meeting | 8% | 12% |
| Newsletter | - | 7% |
| Other | 4% | 2% |
| <hr/> | | |
| Total | 100% | 100% |

NUMBER AND PERCENT OF MEMBERS:

| | | |
|--------------|-------|------|
| Regular | 813 | 69% |
| Junior | 182 | 16% |
| Institutions | 175 | 15% |
| <hr/> | | |
| Total | 1,170 | 100% |

Table 6. Summary of Financial History, 1988-90

| | 1988 | 1989 | 1990 |
|--|--------------------|--------------------|--------------------|
| REVENUES: | | | |
| Memberships | \$12,682.00 | \$13,587.00 | \$14,388.00 |
| Page charges & reprints | 26,201.20 | 15,700.00 | 28,340.00 |
| Interest | 84.49 | 74.93 | 296.51 |
| Meeting registration | 3,097.00 | 2,800.00 | 4,194.50 |
| Subscriptions | 3,880.70 | 3,169.00 | 2,632.00 |
| Miscellaneous | 109.62 | 1,124.38 | 1,684.47 |
| Accts. receivable | — | -\$6,890.00 | — |
| Total | \$46,055.01 | \$43,345.31 | \$51,535.48 |
| EXPENSES: | | | |
| Journal printing, editorial & postage | \$32,299.95 | \$29,216.85 | \$35,444.67 |
| Newsletter & postage | 1,675.88 | 4,160.84 | 3,309.91 |
| Annual meeting | 3,722.03 | 4,440.12 | 5,551.97 |
| Miscellaneous | 363.05 | 302.39 | 816.59 |
| Total | \$38,060.91 | \$38,120.20 | \$45,123.14 |
| NET INCOME (LOSS) | \$7,994.10 | \$5,225.11 | \$6,412.34 |
| EQUITY: | | | |
| Beginning balance, January 1 | \$5,576.99 | \$13,571.09 | \$18,796.20 |
| Ending balance, December 31 | \$13,571.09 | \$18,796.20 | \$25,208.54 |