

COOPER ORNITHOLOGICAL SOCIETY
STATEMENT OF ASSETS AND FUND BALANCES
RESULTING FROM CASH TRANSACTIONS

31 DECEMBER 1974

ASSETS:

Cash on hand and in banks		\$ 22,483
Investments in securities (market value \$184,766) (Note 1):		
Corporate and other bonds	\$ 33,403	
Preferred stocks	89,771	
Common stocks	117,066	240,240
Total		<u>\$262,723</u>

FUND BALANCES:

General Publication Fund		\$(1,568)
Avifauna Fund		8,130
Endowment Fund		256,161
Total		<u>\$262,723</u>

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN FUND BALANCES

YEAR ENDED 31 DECEMBER 1974

	FUNDS			Total
	General Publication	Avifauna	Endowment	
Cash receipts:				
Dues and life memberships	\$18,187	\$ —	\$ 1,653	\$ 19,840
Contributions	137	—	11,006	11,143
Subscriptions and sales of publications	14,796	1,482	—	16,278
Annual meeting revenues	3,518	—	—	3,518
Dividends and interest	16,279	—	3,108	19,387
Proceeds from sales of securities	—	—	61,400	61,400
Miscellaneous—net	275	(8)	—	267
Total	<u>53,192</u>	<u>1,474</u>	<u>77,167</u>	<u>131,833</u>
Cash disbursements:				
Publication costs, postage and shipping	37,036	3,753	—	40,789
Administrative expenses	8,888	—	—	8,888
Awards	250	—	—	250
Purchase of securities	—	—	76,141	76,141
Federal tax on investment income	688	—	—	688
Total	<u>46,862</u>	<u>3,753</u>	<u>76,141</u>	<u>126,756</u>
Excess of cash receipts over disbursements	6,330	(2,279)	1,026	5,077
Fund balance at beginning of year	(7,898)	10,409	249,172	251,683
Increase in investments in securities (Note 1)	—	—	5,963	5,963
Fund balance at end of year	<u>\$(1,568)</u>	<u>\$ 8,130</u>	<u>\$256,161</u>	<u>\$262,723</u>

NOTE. Securities purchased by the Society are recorded at cost. Securities acquired at no cost to the Society are carried at zero. The securities are owned by the Endowment Fund and proceeds from sales of securities are retained in the Endowment Fund. Dividend and interest income earned from these securities is used to defray expenses of the Society's publications, except for capital gain dividends, which are reinvested in the securities of the payor. A net increase of \$5,963 in investments during the year represents the following:

Cost of securities purchased		\$76,141
Proceeds from sales of securities		61,400
		14,741
Losses sustained on sales		8,778
Net increase in carrying value		<u>\$ 5,963</u>

JANE R. DURHAM, *Treasurer*