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

31 December 1970

ASSETS:

Cash on hand and in banks		$ 19,632
Investments in securities		
(market value $213,440; see Note):		
U. S. Government securities	$ 5,039	
Corporate bonds	53,777	
Stocks and other securities	160,845	219,661
		$239,293

FUND BALANCES:

General Publication Fund	$ 928
Avifauna Fund	2,956
Endowment Fund	235,409
	$239,293

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN FUND BALANCES

Year ended 31 December 1970

	FUNDS			
	General Publication	Avifauna	Endowment	Total
Cash receipts:				
Dues and life memberships	$ 9,616	$ —	$ 1,262	$ 10,878
Contributions	119	—	2,056	2,175
Subscriptions and sales of publications	7,000	6,847	—	13,847
Advertising revenues	190	—	—	190
Dividends and interest	14,287	—	—	14,287
Proceeds of sales of securities	—	—	179,327	179,327
	31,212	6,847	182,645	220,704
Cash disbursements:				
Publication costs, postage and shipping	22,991	19,121	—	42,112
Administrative expenses:				
Professional fees	700	—	—	700
Investment expenses	619	—	—	619
Other	3,666	2	—	3,668
Awards	750	—	—	750
Purchase of securities	—	—	172,738	172,738
	28,726	19,123	172,738	220,587
Excess (deficiency) of cash receipts over disbursements	2,486	(12,276)	9,907	117
Fund balances at beginning of year	(1,558)	15,232	262,752	276,426
Decrease in investment in securities	—	—	(37,250)*	(37,250)
Fund balances at end of year	$ 928	$ 2,956	$235,409	$239,293

* Of this amount, $30,660 represents losses sustained on sales of securities during the year (see Note).

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.

Jane R. Durham, *Treasurer*