

To: ASC Executive Board  
From: Chris Eskridge  
Date: April 23, 1998  
Re: Treasurer's Mid-Year Report

We have been engaged in a number of activities in the past few months:

1 -We have engaged in the normal flow of business; invoicing, collecting, paying our bills, maintaining the books, etc. I can report to the Board that these fiscal functions are being carried out smoothly and with dispatch.

2 - We have attached several financial reports, as follows:

a. **Balance Sheet** (as of 12/31/97): Note that we had approximately \$620,000 in total assets, \$545,000 of which was invested in a variety of stocks, bonds and certificates of deposit. We had \$435,500 in equity. We are in a solid fiscal position as an organization.

b. **Annual Profit and Loss Statement** (1/97 - 12/97): Note that we showed a profit of roughly \$58,000 for 1997.

c. **Profit and Loss Budget Comparison** (thru 3/31/98): Note that while 25 percent of the year has past, we have spent 13.1 percent of the budget, and have generated 27 percent of the expected income for the year to date. We have generated \$58,437 in net income for the year to date.

As of March 31, we had \$95,000 in our checking account. Given our anticipated cash flow needs, we purchased a \$20,000 short-term CD, and put \$20,000 into our Fidelity Asset Manager II account. As of January 1, 1998 as per the Board's instruction, we put \$5,000 into the Fidelity Asset Manager II account to establish the John Clark Minority Fellowship Fund. This Fund will now appear as a line-item in all future balance sheets.

Financial information has been given to the Division Chairs. Note that the International Division was over \$800 "in the red" as of December 31. They have picked up new members, however, and as of March 31, were \$400 "in the black."

We have purchased two new computers for the Columbus office and have networked those computers. We have also purchased a new printer for the office. As of this writing, we have interviewed one candidate for the part-time position and are awaiting a phone call to set up the appointment with the other candidate. We will hopefully have a person hired by the time of the May meetings.

Our relatively solid financial health seems to stem from four factors:

1. Membership appears to be up. We peaked at 3,250 members in 1997.
2. We had 2,242 persons register for the San Diego meetings, the largest number of registrants we have ever had at a meeting. We anticipate perhaps as many as 2,500 will register in Washington, D.C.
3. Library subscriptions to Criminology continue to sell well.
4. The "bull" stock market has substantially increased the paper value of our investments.

In sum, the organization continues to be in sound financial health.