

To: ASC Executive Board
From: Chris Eskridge, Treasurer
Date: November 1, 1996

We have engaged in the normal flow of business during the past year; invoicing, collecting, paying our bills, maintaining the books, etc. I can report to the Board that these fiscal functions continue to move smoothly and with dispatch. We have prepared several financial reports, as follows:

- a. Balance Sheet (dated 9/30/96): A copy of this report is attached. You will note that we have approximately \$518,000 in total assets, \$401,000 of which is liquid assets invested in a variety of stocks, bonds and certificates of deposit. We have those assets managed by representatives at Merrill Lynch and Harringtons. After examining the books in October, we concluded that we were carrying an excess balance in our checking account and purchased a CD. This recent activity does not, of course, show up on the enclosed 9/96 Balance Sheet. Please also note that each of the divisions are in relatively healthy financial condition (Critical \$1,326; Division \$3,859; Women and Crime \$5,569; People of Color \$954). Finally, I would draw your attention to page 3 of this report. Our Total Equity is roughly \$357,000, up approximately \$50,000 from a year ago. We continue to be in a solid fiscal position as an organization.
- b. Annual Profit and Loss Statement (thru 9/96): A copy of this report is attached. Note that we have had \$238,810 in income, and \$208,783 in expenses for the year to date. This yields a net positive income of \$30,026 through the third quarter of 1996.
- c. Profit and Loss Budget Comparison (thru 11/15/96): A copy of this report is attached. Note that we have spent 68.5 percent of the budget, and have generated 88 percent of the expected income for the year. At this juncture, we have generated \$70,618 in net income for the year to date.
- d. Proposed 1997 Budget: A copy is attached. In sum, we are estimating an income of \$419,600 and proposing expenditures of an equal amount. This includes a proposed 3 percent pay increase for both Sarah and Sue. We took a conservative line with respect to anticipated income, particularly with respect to membership dues. Membership actually appears to be up a bit, which bodes well for our organization. I do, however, continue to have some concerns with respect to library sales of Criminology. This needs to be closely monitored in the coming months.

In sum, the organization is in sound financial health at this time.

There are several miscellaneous items that I wish to bring to the attention of the Board:

- a. Please be aware that the IRS is going to conduct a review of our status as a tax-exempt organization. Representatives from the IRS will be visiting our Columbus office the first week of December.

- b. You may recall that our 1996 program budget was estimated as being \$85,000. This was just an estimate on our part, and in retrospect, was clearly in error. Our 1995 program expenditures were just over \$100,000. The Chicago meetings will see expenditures also in excess of \$100,000. The proposed 1997 program budget of \$110,000 reflects inflationary figures as well as the anticipated increased cost of holding the meetings in San Diego with its higher prices.

- c. Equipment expenses for both 1995 and 1996 were higher than usual and more than we had originally budgeted for those years. The Board concluded at the November 1995 meeting that this additional spending was necessary to upgrade the office. No large equipment expenses are anticipated in the next year.

- d. You will note that the 1997 budget includes a proposed \$2,000 expenditure for the Site Selection Committee, while 1996 actual expenses were roughly \$3,000. Last year, the Site Selection Committee was considering, at Board request, a number of locations that required more travel than usual. This year, the sites being considered are all in the mid-section of the country (St. Louis, Chicago, New Orleans), and travel expense should not be as great as last year.

**PROPOSED ASC BUDGET
1997**

INCOME:

Advertising/Marketing	\$ 42,000
Annual Meeting	110,000
Criminology	105,000
Criminologist	10,000
Dividends/Interest	28,000
Dues	115,000
Employment Exchange	200
Minority Fellowship	3,000
Paper Sales	400
Reprints	1,000
Royalties	4,000

TOTAL	<u>\$419,600</u>
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EXPENSES:

Advertising/Marketing	\$ 30,000
Affiliations	4,500
Annual Meeting	110,000
Archiving Project	1,500
Awards	2,500
Committees	1,000
Criminology	55,000
Criminology Transition	12,000
Criminologist	25,000
Equipment Purchases	4,000
Executive Board	10,000
Membership Drive	500
Membership Directory	8,000
Minority Fellowship	18,000
Misc. Expenses	2,500
Office Expenses	37,000
Personnel	83,000
President Secretary Support	2,000
Professional Fees	3,500
Seed/Strategic Fund	2,000
Site Selection	2,000
Student Affairs	600
Taxes	5,000

TOTAL	<u>\$419,600</u>
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