

To: ASC Executive Board
From: Chris Eskridge, Treasurer
Re: Annual Meeting Treasurer's Report
Date: November 1, 1998

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 9/30/98): A copy of this report is attached. You will note that we have approximately \$674,843 in total assets, \$663,523 of which is liquid assets invested in a variety of stocks, bonds and certificates of deposit. We purchased certificates of deposit several times during the year when we had a positive cash flow in an attempt to maximize our return. Please also note that each of the divisions are operating in the black - Critical \$526.65; International \$1,493.24; Women and Crime \$5,154.77; People of Color \$2,428.17. The chair of each division was sent a financial status report in late-October. Finally, I would draw your attention to page 3 of this report. Our Total Equity is roughly \$492,400, up approximately \$105,000 from a year ago. We continue to be in a solid fiscal position as an organization.
- b. Profit and Loss Statement (thru 9/98): A copy of this report is attached. Note that we have had \$266,500.55 in income, and \$213,912.72 in expenses for the year to date. This yields a net positive income of \$52,587.83 through the third quarter of 1998.
- c. Budget Comparison (thru 9/97): A copy of this report is attached. Note that we have spent 50.8 percent of the budget, and have generated 63.3 percent of the expected income for the year. There is one area where we are substantially over budget - equipment expense. This is due to the purchase of the new computers and printers that the Board approved at the 1997 Board meeting in San Diego. We will likely go over budget by about 9 percent in the area of personnel. As you recall, we added a part-time line (currently filled by Eric) at the Saturday Board meeting in San Diego. That additional personnel expense was not built into the 1998 budget, so we will show an over-run there. We have included the part-time position in the proposed 1999 budget.
- d. Proposed 1999 Budget: A copy is attached. In sum, we are estimating an income of \$446,000 and proposing expenditures of an equal amount. This includes a proposed 3 percent pay

increase for Sarah, Sue and Eric. This would bring Sarah's salary to \$50,456.50, Sue's hourly wage to \$17.02 per hour or \$29,462.40 (at 32 hours per week), and Eric's hourly wage to \$10.30 per hour. We took a conservative line with respect to anticipated income, particularly with respect to membership dues. Membership continues to be up, which bodes well for our organization.

The stock market has obviously had an impact upon our investment portfolio. Fortunately we were invested very conservatively, and have actually realized a gain for the year, as of September 30. As you may recall, September 30 was the low mark for the market, and yet on that date we had an unrealized gain of nearly \$60,000 for the year and had more than \$17,500 in dividends and interest income. As of this writing, the Dow is back above the 8,500 mark and the value of our portfolio has certainly increased. I will present a year-end report at the mid-year Board Meeting.

Despite the market slump, the organization is in sound financial health at this time.

**PROPOSED ASC BUDGET
1999**

INCOME:

Advertising/Marketing	\$ 40,000
Annual Meeting	141,000
Criminology	105,000
Criminologist	10,000
Dividends/Interest	25,000
Dues	115,000
Employment Exchange	200
Minority Fellowship	4,000
Paper Sales	300
Reprints	1,000
Royalties	4,500

TOTAL	<u>\$446,000</u>
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EXPENSES:

Advertising/Marketing	\$ 30,000
Affiliations	4,500
Annual Meeting	141,000
Awards	2,500
Committees	1,000
Criminology	60,000
Criminologist	20,000
Equipment Purchases	3,000
Executive Board	10,000
Membership Drive	500
Minority Fellowship	18,000
Misc. Expenses	3,000
Office Expenses	40,000
Personnel	95,900
President Secretary Support	2,000
Professional Fees	5,000
Seed/Strategic Fund	2,000
Site Selection	2,000
Student Affairs	600
Taxes	5,000

TOTAL	<u>\$446,000</u>
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**AMENDED BUDGET FOR THE
1999 TORONTO ASC MEETINGS**
(as of November 1, 1998)

Income:

Paper Sales	\$500.00
Program Book Sales	100.00
Reception Donations	1,000.00
Registration Income	135,400.00
Tour Income	4,000.00

Total Income: \$141,000.00

Expenses:

Audio Visual	\$11,000.00
Drayage	1,000.00
Extra Help/Wages	3,500.00
Meals (Staff and Registration Help)	1,000.00
Postage	7,000.00
Printing	13,000.00
Programs and Meeting Packets	30,000.00
Program Committee Luncheon	2,100.00
Receptions	
Awards	12,000.00
Presidential	25,000.00
Student Awards	4,500.00
Shipping	4,500.00
Site Visit Travel	2,500.00*
Student Hospitality	3,000.00
Supplies	14,500.00
Telephone	2,400.00
Tours	4,000.00

Total Expenses: \$141,000.00

* \$772.06 already encumbered