

To: ASC Executive Board
From: Chris Eskridge
Re: Annual Meeting Treasurer's Report
Date: November 1, 1999

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** (as of 9/30/99): A copy of this report is attached. You will note that we have approximately \$789,440 in total assets, \$740,907 of which is 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 investment return. We also added \$30,000 to our Fidelity Asset Manager account, and on the advice of our stock broker and at no cost to us, moved \$40,000 from the IDS Federal Bond Income account to an IDS mutual fund (AXP New Dimensions Fund [*seeks long-term capital growth*]; this shift was made in October so it will not show up on the attached Balance Sheet). Movement in the stock market obviously has a marked impact upon our financial status. We are invested very conservatively, and thus despite the recent fluctuations in the market, we have realized a gain for the year to date. The unrealized value of our investment portfolio is presently approximately \$1 million. Please also note that each of the divisions are operating in the black - Critical \$525.82; International \$3,507.75; People of Color \$2,646.56; Women and Crime \$6,374.82. The chair of each division was sent a financial status report in late-October. Finally, I would draw your attention to page 4 of this report. Our Total Equity is roughly \$583,518, up approximately \$90,000 from a year ago.
- b. **Profit and Loss Statement** (1/99 thru 9/99): A copy of this report is attached. Note that we have had \$240,606.40 in income, and \$253,250.11 in expenses for the year to date. This yields a net negative income of \$12,643.71 through the third quarter of 1999. This does stand in stark contrast to calendar year 1998, when we had a net positive income of \$156,352.47. Three thoughts with respect to the negative income to date:
1. We realized that we would have a draw on our cash reserves with the addition of the paid Executive Director and the paid graduate assistant.

2. We are currently entering our heavy income generating period. In the next month, we will pick up a substantial amount of income from annual meeting registration fees, from membership dues, and from journal subscription fees.

3. Note that dividend and interest income from our stock portfolio will be credited to our account at the end of the year. The 3rd quarter Profit and Loss Statement does not include these figures. Last year, we saw over \$100,000 in dividend and interest income.

c. **Budget Comparison** (thru 9/99): A copy of this report is attached. Note that we have spent 56.8 percent of the budget, and have generated 53.9 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 new computers, printers and scanners for the Columbus office, and the purchase of two laptop computers - one for program chairs (to be passed on each year) and one for the executive director. We simply underestimated the need to upgrade our organizational computer needs. We have proposed a \$4,500 line item for *equipment expense* for the year 2000 in an attempt to keep our equipment/technology up to date.

d. **Proposed 2000 Budget:** A copy is attached. In sum, we are estimating an income of \$551,000 and proposing expenditures of an equal amount. This includes a proposed 3 percent pay increase for Sarah and Sue. This would bring Sarah's salary to \$51,970.20, Sue's hourly wage to \$17.53 per hour or \$30,346.27 (at 32 hours per week). We took a moderately conservative line with respect to anticipated income. Membership continues to be up, as do subscriptions to Criminology, which bodes well for our organization.

Please be aware that we have moved our checking account from National City Bank to Bank One. Bank One provides a much better service package for the price. We have a corporate VISA through Bank One, and now pay a number of bills via electronic banking. We will phase out the National City Bank account at the end of the year.

The American Society of Criminology is in sound financial health at this time.

**PROPOSED ASC BUDGET
2000**

Income :

Advertising/Marketing	\$ 40,000
Annual Meeting	155,100
Criminology	120,000
Criminologist	10,000
Dividends/Interest	95,000
Dues	120,000
Employment Exchange	200
Minority Fellowship	4,000
Reprints	1,700
Royalties	5,000

TOTAL	<u>\$551,000</u>
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Expenses :

Advertising/Marketing	\$ 30,000
Affiliations	4,500
Annual Meeting	126,500
Awards	3,000
Committees	1,000
Criminology	80,000
Criminologist	30,000
Equipment Purchases	4,500
Executive Board	10,000
Membership Drive	1,000
Minority Fellowship	18,000
Misc. Expenses	6,000
Office Expenses	40,000
Columbus Personnel	118,000
Lincoln Personnel	61,500
President Secretary Support	2,000
Professional Fees	5,000
Site Selection Committee	2,000
Student Affairs Committee	1,000
Taxes	7,000

TOTAL	<u>\$551,000</u>
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**PROPOSED BUDGET FOR THE
2000 ASC MEETINGS**
(as of November 1, 1999)

Income:

Program Book Sales	100.00
Reception Donations	1,000.00
Registration Income	153,000.00
Tour Income	1,000.00

Total Income: \$155,100.00

Expenses:

Audio Visual	\$12,000.00
Drayage	1,500.00
Extra Help/Wages	4,000.00
Postage	4,000.00
Printing	5,000.00
Programs and Meeting Packets	40,000.00
Program Committee Luncheon	2,000.00
Receptions	
Presidential Reception	30,000.00
Student Reception	4,500.00
Shipping	2,000.00
Site Visit Travel	2,500.00*
Supplies	12,000.00
Telephone	500.00
Tours	1,000.00
Travel	4,000.00

Total Expenses: \$126,500.00

* \$240.70 already encumbered