

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

31 DECEMBER 1969

ASSETS:

Cash on hand and in banks		\$ 19,515
Investments in securities (market value \$235,131; Note 1):		
U. S. Government securities	\$ 31,862	
Corporate bonds	48,789	
Preferred stocks	30,359	
Common stocks	145,901	256,911
		<u>\$276,426</u>

FUND BALANCES:

General Publication Fund		\$(1,558)
Avifauna Fund		15,232
Endowment Fund		262,752
		<u>\$276,426</u>

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN FUND BALANCES

YEAR ENDED 31 DECEMBER 1969

	FUNDS			
	General Publication	Avifauna	Endowment	Total
Cash receipts:				
Dues and life memberships	\$ 7,698	\$ —	\$ 2,624	\$ 10,322
Subscriptions and sales of publications	6,793	1,258	—	8,051
Contributions	113	—	131	244
Dividends and interest	10,779	—	—	10,779
Advertising revenues	370	—	—	370
Proceeds of sales of securities	—	—	94,577	94,577
	<u>25,753</u>	<u>1,258</u>	<u>97,332</u>	<u>124,343</u>
Cash disbursements:				
Publication costs (Note 2)	22,737	555	—	23,292
Awards	250	—	—	250
Administrative expenses:				
Professional fees	700	—	—	700
Investment expenses	1,251	—	—	1,251
Other	3,191	(9)	—	3,182
Purchase of securities	—	—	88,329	88,329
	<u>28,129</u>	<u>546</u>	<u>88,329</u>	<u>117,004</u>
Excess (deficiency) of cash receipts over disbursements	(2,376)	712	9,003	7,339
Fund balances at beginning of year	818	14,520	253,105	268,443
Increase in investment in securities	—	—	644*	644
Fund balances at end of year	<u>\$(1,558)</u>	<u>\$15,232</u>	<u>\$262,752</u>	<u>\$276,426</u>

* Represents portion of net gain of \$6,892 on sales of securities, reinvested in securities (Note 1).

NOTE 1. 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.

NOTE 2. Preliminary costs of publication of 1000 copies of Pacific Coast Avifauna, Volume 35 (SKUTCH), amounting to \$555, were paid during the year ended 31 December 1969. Additional engraving, printing and binding costs of \$10,890 are to be paid in 1970.

JANE R. DURHAM, *Treasurer*