

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

31 DECEMBER 1973

ASSETS:

Cash on hand and in banks		\$ 17,407
Investments in securities (market value \$246,473) (Note 1):		
U. S. Government securities	\$ 5,039	
Corporate bonds	53,777	
Stocks and other securities	175,460	234,276
Total		<u>251,683</u>

FUND BALANCES:

General Publication Fund		\$(7,898)
Avifauna Fund		10,409
Endowment Fund		249,172
Total		<u>251,683</u>

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN FUND BALANCES

YEAR ENDED 31 DECEMBER 1973

	FUNDS			
	General Publication	Avifauna	Endowment	Total
Cash receipts:				
Dues and life memberships	\$ 14,631	\$ —	\$ 1,562	\$ 16,193
Contributions	119	500	—	619
Subscriptions and sales of publications	12,783	1,684	—	14,467
Dividends and interest	15,128	—	3,281	18,409
Miscellaneous	571	17	—	588
Total	<u>43,232</u>	<u>2,201</u>	<u>4,843</u>	<u>50,276</u>
Cash disbursements:				
Publication costs, postage and shipping	34,179	—	—	34,179
Administrative expenses	5,333	—	—	5,333
Awards	750	—	—	750
Purchase of securities	—	—	3,281	3,281
Federal tax on investment income	601	—	—	601
Total	<u>40,863</u>	<u>—</u>	<u>3,281</u>	<u>44,144</u>
Excess of cash receipts over disbursements	2,369	2,201	1,562	6,132
Fund balance at beginning of year	(10,267)	8,208	244,329	242,270
Increase in investments in securities	—	—	3,281	3,281
Fund balance at end of year	<u>\$(7,898)</u>	<u>\$10,409</u>	<u>\$249,172</u>	<u>\$251,683</u>

NOTE. 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, except for capital gain dividends, which are reinvested in the securities of the payor.

JANE R. DURHAM, *Treasurer*