

AAVSO TREASURER'S REPORT: YEAR ENDING SEPTEMBER 30, 1974

I hereby submit my first report as Treasurer.

Several changes are being made. We are now more and more going to the computer. The membership list, for example, is now on IBM cards. This will be a great help in the bookkeeping and in keeping it up-to-date. We expect to be able to make our address labels on the computer, thereby saving an enormous amount of time. One set of cards will remain in the office; another set will be used by me. As of 30 September all dues bills have been sent out.

While doing the dues bills an analysis of those in arrears one year and two years was carried out. I find that a large percentage of those in arrears one year are carried forward to become two years in arrears. With this information I began to analyze the cost of servicing our members.

Without going into a detailed analysis, but using costs easily at hand, I found the cost to be a crucial figure of about \$30 per member. The actual cost would be much larger. As of 30 September we had 101 in arrears one year; and 67 in arrears two years. This amounts to a substantial sum. Many of them are juniors. Also it represents a loss of revenue of more than \$1500. We are going to notify all of those in arrears one year, in the hope they will retain their memberships. If they become two years in arrears they will be dropped. In any case no further notices or other literature will be sent until such time as their dues are paid.

We have added a full-time member to our staff, who will be employed until June or September 1975. As usual, our office is not adequately staffed. We could use another \$20,000 to \$30,000 per year, which would enable us to expand our programs and do several things that are now being done outside.

The first set of figures following is self-explanatory and shows the receipts and expenditures for the fiscal year.

The second set of figures shows the value of the endowment fund and its income together with all other cash available.

R. Newton Mayall, Treasurer

GENERAL FUND

12 months ending 9/30/74

RECEIPTS

Dues: Annual (Junior)	\$ 274.70	
Dues: Annual (Regular)	2,941.05	
Sustaining	1,537.50	
Arrears	337.50	
Advance	1,610.68	
New Members	741.98	
		<u>\$ 7,443.41</u>
Application Fees: Junior	34.00	
Regular	75.00	
Sustaining	3.00	
		<u>112.00</u>
Subscriptions		637.65
Contributions		1,099.00
Chart and Atlas Sales		1,745.81
Chart Catalog Sales		58.25
Var. Star & PEP Manual Sales		81.40
Sales of Books and Insignia		1,224.85
C.B. Ford Grant		8,000.00
Mayall Grant		1,000.00
NOAA Grant		1,704.00
AAVSO Journal		55.35
Transfer from Endowment Fund Income		<u>34,335.65</u>
Total Receipts		<u>\$57,497.37</u>

GENERAL FUND (Continued)EXPENDITURES

Salaries & Payroll Taxes	\$29,421.35
Rent	7,599.50
Light, Heat, Telephone	1,356.17
Mailings, Mimeo, Printing, Copying	1,626.69
Data Processing	4,306.59
Insurance & Alarm System	705.00
General Office	1,056.61
Charts & Atlas	1,094.13
C.B. Ford Grant	6,861.52
AAVSO Journal	1,053.99
AAVSO Circular	267.00
Eclipsing Binary & RR Lyrae	89.02
Paid to Solar Division	1,098.00
Cost of Books, Insignia, etc.	961.80
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Total Expenditures	\$57,497.37

AUDITOR'S REPORT

I have examined the books of account, the check book, Savings Bank books, Investment Review of the New England Merchants Bank, the Treasurer's Report, and find them all in order and to fairly represent the financial status of the AAVSO.

Carl A. Anderson, Auditor

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ENDOWMENT FUND - CONSTITUTION PROHIBITS EXPENDITURE OF PRINCIPAL.
INCOME USED TO HELP PAY OPERATING EXPENSES.

ENDOWMENT FUND ASSETS:

	BOOK VALUE 9/30/74	MARKET VALUE 9/30/74	INCOME
Agency Account			
Principal	\$ 861,601	\$ 720,286	\$ 37,945
Principal Cash			697
			<hr/> 38,642
Management Fee			2,779
			<hr/> \$ 35,863
Bank Accounts			
Provident Inst. for Savings	5,566	5,566	348
Suffolk Franklin	8,315	8,315	447
N.E. Merchants	268	268	68
Cambridge Trust	5,473	5,473	---
Suffolk Franklin (Telescope Fund)	812	812	19
Pickering Fund	6,356	6,356	624
	<hr/> \$ 888,391	<hr/> \$ 747,076	<hr/> \$ 37,369
Transferred to General Fund			34,335
			<hr/> \$ 3,034