

Twenty-Fourth Annual Convention

Auburn University, Alabama

ANNUAL REPORT, May 24-27, 1996 SECRETARY-TREASURER'S REPORT

STATEMENT REGARDING THE FINANCIAL SITUATION

With membership (individual and institutional) remaining stable, the NASSH financial situation is sound. Income exceeded expenditures, principally because we received a small windfall from the two previous conventions of about \$4,000 and an extraordinary number of Journal sales brought in nearly \$8,000. Part of the excess revenues (\$10,000) was invested in a mutual fund, the Puritan Fund, at Fidelity Investments in Boston. The Puritan Fund is a rather conservative fund in equities that has averaged 12.2% return for the past ten years and 15.1% return for the past five years. The other mutual fund owned by NASSH is the Equity Income II Fund of Fidelity Investments, in which the Max and Reet Howell International Travel Funds are invested. This fund increased in value about \$6,000 to nearly \$29,000 in 1995. An additional \$44,000 was in Certificates of Deposits, earning between 4-5% interest. The total in all of our savings increased about \$14,000 over the year to just over \$84,000.

MEMBERSHIP REPORT FOR 1995 WITH COMPARISON TO PAST YEARS

Member-shipType	1973	1978	1983	1988	1990	1991	1992	1993	1994	1995
Regular	119	236	306	301	296	312	305	262	245	307
Sustaining	22	5	8	7	15	13	13	21	11	9
Student	22	35	35	42	42	61	68	61	48	43
Senior	0	14	19	20	26	25	31	29	30	44
Life	0	7	15	23	27	27	28	29	31	35
TOTAL	163	297	383	393	416	438	445	374	365	438
Institutional	8	308	413	482	486	511	505	496	532	486
GRAND TOTAL	171	605	796	875	902	949	950	870	897	924

**STATEMENT FOR CASH RECEIPTS, DISBURSEMENTS, AND FUND
BALANCES FOR YEAR ENDING DECEMBER 31, 1995**

FUND BALANCE (checking account), January 1, 1995 \$15,298.79

Receipts

Membership Dues	\$37,858.15
Sale of Journals	7,853.50
Journal Advertisements	204.00
Sale of Proceedings	323.00
Sale of Addressograph List	235.00
Sale of Directory	45.00
From Certificate of Deposit	5,000.00
Conference (Saskatoon and Long Beach)	<u>4,230.00</u>
	\$55,748.65

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Disbursement

Journal	\$25,516.01
Printing & Mailing (4 issues) . . .	\$25,216.01
Ed.'s Expenses	<u>300.00</u>
	\$25,516.01
Proceedings	3,573.55
Newsletters	1,867.72
Supplies (letterheads, stamps, etc.)	2,823.67
Secretarial Assistance Wage	1,492.00
Student Essay	1,331.50
Election	229.44
Book Award	567.17
Honor Awards	62.06
Convention Expenses	1,305.60
Past-President Expenses	51.21
President Expenses	34.48
To Savings (Fidelity)	10,000.00
Canadian Check Debits	13.14
Refunds	<u>50.00</u>

\$53,078.54

53,078.54

FUND BALANCE (checking account) December 31, 1995 17,968.90

SAVINGS FUND BALANCE (2 C.D.'S) December 31, 1995 44,692.32

SAVINGS FUND BALANCE (Opportunity Saving)

 December 31, 1995

171.36

PURITAN FUND OF FIDELITY INVESTMENTS, December 31, 1995 10,688.44

MAXWELL AND REET HOWELL FUND (Fidelity)

 December 31, 1995

28,833.07

TOTAL SAVINGS \$84,385.19

Respectfully submitted, Ronald A. Smith, NASSH, Sec.-Treas.