

**THIRTIETH ANNUAL CONVENTION
FRENCH LICK RESORT, INDIANA
ANNUAL REPORT
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SECRETARY-TREASURER'S REPORT**

STATEMENT REGARDING THE FINANCIAL SITUATION

With the increase in dues for both institutional and individual members for 2002, the financial situation should be stabilized for the immediate future. We were running into a cash shortfall during the 2001 -year, principally because the cost of the Journal from 2000 into 2001 rose considerable over previous years. Because we have not lost many members, either institutional or individual from 2001 (and into 2002) we can expect that we should be in good financial condition in 2002. To meet cash flow problems during 2001, \$10,000 was withdrawn from the Fidelity Investments. We were saved from a deficit in 2001 by being extremely late with the publication of the 2001 (Volume 28) issues of the Journal of Sport History. We only paid for about two issues of the JSH, and if we don't lose too many members because of the JSH problems, especially loss of library institutional members, we should be able to pay for six issues of the JSH in the next year as we catch up and begin to again publish the JSH in a timely manner. During 2001, we have gone to an updated computer database for membership, and it should be easier to bill late members beginning this year.

The earnings of our investment holdings for 2001 were not impressive, but neither were the stock and bond markets in general. In addition to the \$10,000 withdrawal from savings to meet NASSH expenses, the total value of investments lost about \$1,500 during 2001 to a total investment of just over \$131,000. The various mutual funds held at Fidelity Investments in Boston showed the following yields: Interest on Cash Reserves was \$118; Fidelity Spartan High Income Bonds lost 4.8% with a five-year yield of 1.2%; Fidelity Value Fund grew 12.25% with a five-year yield of 9.83%; Fidelity Puritan Fund lost 1.05% with a five-year yield of 9.37%; and Fidelity Equity Income II Fund lost 7.16% with a five-year yield of 10.24%.
