

To: ASC Executive Board
From: Chris Eskridge
Date: April 7, 1999
Re: Treasurer's Mid-Year Report

We have been engaged in a number of activities in the past few months:

- 1 - We have engaged in the normal flow of business; invoicing, collecting, paying our bills, maintaining the books, etc. I can report to the Board that these fiscal functions are being carried out smoothly and with dispatch.
- 2 - We have attached several financial reports, as follows:
 - a. **Balance Sheet** (as of 12/31/98): Note that we had approximately \$709,000 in total assets, \$587,000 of which was invested in a variety of stocks and bonds. We had \$178,800 in liabilities, leaving us \$530,379 in equity. We are in a solid fiscal position as an organization.
 - b. **Annual Profit and Loss Statement** (1/98 - 12/98): Note that we showed a profit of roughly \$90,500 for 1998.
 - c. **Profit and Loss Budget Comparison** (thru 3/31/99): Note that while 25 percent of the year has past, we have spent 18.4 percent of the budget, and have generated 24.7 percent of the expected income for the year to date. We have generated \$27,991 in net income for the year to date.

As of April 7, 1999, we had \$125,000 in our checking account. Given our anticipated cash flow needs, we purchased a \$35,000 short-term CD, and put \$35,000 into our Fidelity Asset Manager II account.

Financial information has been given to the Division Chairs. Note that all of the divisions are currently in relatively solid financial position (balance and membership as of 3/31/99):

- 1 - Critical Division: \$687.52; 219 members (had 323 members year-end 1998)
- 2 - International Division: \$2,924.20; 202 members (had 289 members year-end 1998)
- 3 - People of Color and Crime: \$2,197.45; 128 members (had 172 members year-end 1998)

- 4 - Women and Crime: \$4,568.69; 231 members (had 377 members year-end 1998)

Our relatively solid financial health seems to stem from four factors:

- 1 - Membership continues to be strong. We peaked at 3,223 members in 1998 and appear on track to reach that same level this year.
- 2 - We had just under 2,800 persons register for the Washington, D.C. meetings, the largest number of registrants we have ever had at a meeting. We anticipate that we will see 2,800 persons register for the Toronto meetings.
- 3 - Library subscriptions to Criminology continue to sell well.
- 4 - The "bull" stock market has continued to increase the value of our investment portfolio.

Do please note that the market value of our stock is NOT represented in the financial reports you have before you. The financial reports denote the purchase price of the stock. As of December 31, 1998, the purchase price of the stock was \$586,778, as noted in the balance sheet. The market value of that stock today, combined with current cash on hand, would put the total assets of the American Society of Criminology near the \$1 million mark. Given our \$178,800 in liabilities, our current market value equity is roughly \$800,000 to \$820,000.

Please note that we currently have five computers in the Columbus office:

1. Sarah's computer - 8 gb, 64 ram
2. Eric's computer - 4 gb, 32 ram
3. Sue's computer - 1 gb, 8 ram
4. the old computer - 500 megs, 4 ram
5. the lap top - 350 megs, 4 ram

This past year, we purchased two "zip" drives; one for Sue to use with the accounts and records, and one for Sarah and Eric to use on their computers. We also purchased software to run the annual meeting program. We put that annual meeting software on both Sarah's and Eric's computer. We are in the process of increasing the size of the hard-drive and adding more CPU and ram to Sue's

computer. It may be cheaper to trade in Sue's computer and purchase a new one, and we will move in that direction if necessary. The lap top no longer meets our needs. We will be trading it in for a new one that can run the annual meeting software and is internet compatible. Sarah's much-used printer died this past year, so we purchased a new printer (an HP LaserJet 2100), and networked it with both Sarah's and Eric's computer. This new printer prepares camera ready copy and will be used for the newsletter and the annual meeting program.