

REPORT OF THE TREASURER OF THE TENNESSEE ACADEMY OF SCIENCE  
 JANUARY 1, 1961—DECEMBER 31, 1961

William G. Downs, Jr.  
 Tennessee Polytechnic Institute

Cash balance 1 Jan. 1961	\$1,792.60
Current Fund, Home Fed. Savings & Loan, Knoxville	1,288.19
Life Membership Fund, Fidelity Fed. Savings & Loan, Nashville	734.71
*Endowment Fund, Third National Bank, Nashville	425.35
	<u>4,240.85</u>
<i>Income:</i>	
Membership dues	\$2,912.50
Subscriptions	666.57
Individual Sales of J'nl	26.00
Advertisements	429.00
AAAS Grant	75.00
Reimbursement from NSF G#17011 (Phone)	18.46
Reimbursement from NSF G#12394 (Indirect Cost)	1,046.00
Reimbursement for Membership Chairman	48.00
	<u>5,221.53</u>
<i>Interest for Savings Accounts:</i>	
Home Fed. Savings and Loan	52.04
Life Membership fund	29.68
*Endowment Fund	12.83
	<u>94.55</u>
<b>GRAND TOTAL</b>	<b>\$9,556.93</b>

<i>Disbursements:</i>	
Journal Expenses	\$1,796.39 <sup>1</sup>
Secretarial & Clerical	414.00
Secretary's Expenses	150.00
Membership Committee	117.90
Executive Committee Meeting	185.61
Phone	254.75
Postage	110.16
Printing	330.03
NSF Treasurer's Bond	76.94
Office Supplies	251.35
AAAS Awards	100.50
Indirect Costs	46.47
	<u>\$3,834.10</u>

<i>Balance on deposit Dec. 31, 1961</i>	
Current Fund, Home Fed. Savings & Loan, Knoxville	\$1,340.23
Life Membership Fund, Fidelity Fed. Savings & Loan, Nashville	764.39
Endowment Fund, Third National Bank, Nashville	438.18
Current Fund, Citizen's Bank, Cookeville	3,180.03
	<u>\$5,722.83</u>

<sup>1</sup>These two (cash balance Jan. 1, 1961 + Endowment Fund interest) equal \$438.18 bank book balance.  
 1. The printing and engraving costs for the October, 1961, issue, which amount to \$1,219.20, are not included in this figure.

Total Disbursements	\$3,834.10
Total on deposit	5,722.83
Total Income	<u>\$9,556.93</u>

Approved: - G. B. Pennebaker William A. Small

AUDITORS' REPORT

Your committee has audited the books of Dr. William G. Downs, treasurer of the Tennessee Academy of Science, and has found the following:

(a) The records and accounts available to us were those of the current operating fund, Citizens Bank, Cookeville, Tennessee, and the savings accounts as follows: Current Fund, Home Federal Savings and Loan, Knoxville; Life Membership Fund, Fidelity Federal Savings and Loan, Nashville; Endowment Fund, Third National Bank, Nashville; there was no record of the Endowment Fund available to us previous to that of October 1, 1961.

(b) *Operating Account:* The records which show the income and disbursements for the year 1961 are in good condition, vouchers being kept for individual incomes and disbursements. These records were in balance except that a deposit slip discrepancy of \$4.00, in favor of the Tennessee Academy of Science, which shows on the bank statement for December 26, 1961, has been called to the attention of the bank, and we were assured that the proper correction will be made as of the next statement.

(c) *Income:* Membership dues, subscriptions, and individual sales of journals are in accord with the monies allocated to them. Advertisements, AAAS Grant, reimbursements from NSF accounts, and the reimbursement from the membership chairman for 1961 are in accord with the monies allocated to them respectively.

(d) *Disbursements:* The disbursements, under the divisions as reported by your treasurer, were found to be correct for each division.

(e) *Savings Accounts:* Interest from each account has been properly recorded and is included with the balance at the close of the year.

(f) *Special Accounts:* Records for special accounts were not made available to us since these accounts will be audited by committees of the organizations concerned.

(g) Your committee wishes to commend the treasurer, Dr. William G. Downs, for the accuracy and clarity of the records that he is keeping for the Tennessee Academy of Science.

G. B. Pennebaker, Chairman, Auditing Committee  
 William A. Small