REPORT OF THE TREASURER OF THE TENNESSEE ACADEMY OF SCIENCE

JANUARY 1, 1961—DECEMBER 31, 1961

William G. Downs, Jr.

Tennessee Polytechnic Institute

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash balance 1 Jan. 1961</td>
<td>$1,792.60</td>
</tr>
<tr>
<td>Current Fund, Home Fed. Savings &amp; Loan, Knoxville</td>
<td>1,288.19</td>
</tr>
<tr>
<td>Life Membership Fund, Fidelity Fed. Savings &amp; Loan, Nashville</td>
<td>794.71</td>
</tr>
<tr>
<td>Endowment Fund, Third National Bank, Nashville</td>
<td>425.35</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,240.85</strong></td>
</tr>
</tbody>
</table>

**Income:**
- Membership dues: $2,912.50
- Subscriptions: 666.57
- Individual Sales of J'n'l: 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

**Total Income: $9,556.93**

**Interest for Savings Accounts:**
- Home Fed. Savings and Loan: 52.04
- Life Membership fund: 29.68
- Endowment Fund: 12.83

**Total: 94.55**

**Disbursements:**
- Journal Expenses: $1,796.39
- 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

**Total Disbursements: $8,834.10**

**Balance on deposit Dec. 31, 1961:**
- Current Fund, Home Fed. Savings & Loan, Knoxville: $1,340.23
- Endowment Fund, Third National Bank, Nashville: 488.18
- Current Fund, Citizen's Bank, Cookeville: 3,180.03

**Total: $5,722.83**

**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 $1.00, 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 of the records that he is keeping for and clarity of the records that he is keeping for the Tennessee Academy of Science.

William A. Small

G. B. Pennebaker, Chairman, Auditing Committee