

2010 Treasurer's Report

Division of History of Chemistry

Submitted by Vera V. Mainz

Additional narrative is **required** if there is more than a 10% difference between the budget and actual income or expenses.

NOTE: Two ACS Investment Pool accounts were closed in 2010. The basis for these accounts was \$17,139.74 (\$10398.36+6741.38). The surrender value was \$28,705.50 (\$20,525.06+\$8,180.44). The gain was \$11,565.76. This is reported on Section 7 of the Income.

	2010 Budget	2010 Actual	2011 Budget
Part A. Income			
1. Contributions			
A. Meeting Grants	2500.00	2544.00	2500.00
B. Meeting Awards			
C. Non-Meeting Grants			
D. Non-Meeting Awards			
E. Innovative Project Funding	5000.00		2500.00
F. Donations	250.00	2950.00	2950.00
G. Other Contributions			
H. New Member Commissions			
I. Rebate from ACS for Councilor Travel	2200.00	3148.60	3000.00
Total Contribution Income	9950.00	8642.60	10950.00
2. Membership Dues and Assessments			
A. February Dues Payment	7100.00	8300.00	7100.00
B. August Dues Payment	5200.00	4837.00	5200.00
C. Dues Paid Directly to Division		178.62	
D. Annual Division Allocation from ACS	11500.00	10705.29	11500.00
Total Dues and Assessment Income	23800.00	24020.91	23800.00

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	2010 Budget	2010 Actual	2011 Budget
3. Income from Self-Sustaining Activities			
Total Income Self-Sustaining Activities	0.00	0.00	0.00
4. Publications			
Bulletin for the History of Chemistry Subscriptions	2200.00	2028.00	2200.00
Bulletin for the History of Chemistry backissues		20.00	
Total Publications Income	2200.00	2048.00	2200.00
5. Conferences/Workshops/Meetings			
Total Income from Conferences	0.00	0.00	0.00
6. Investment Income (Operating Account)			
A. Interest on Savings or Temporary Cash Investments	30.00	45.40	30.00
B. Dividends and Interest from Securities	800.00	294.93	200.00
C. Income from investments of tax-exempt bond proceeds			
Total Investment Income	830.00	340.33	230.00

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	2010 Budget	2010 Actual	2011 Budget
7. Capital Gain (Loss) from Sale of Securities			
A. Gross Amount from Sale of Securities		28705.50	
B. Less: Cost or Other Basis and Sales Expenses		17139.74	
C. Gain or Loss		11565.76	
Net Gain (Loss) from Sale of Securities	0.00	11565.76	0.00
 8. Royalties	 100.00	 143.45	 100.00
 9. Rental income or (loss)			
A. Gross Rents			
B. Less: rental expenses			
C. Rental Income or (loss)			
D. Net rental income or (loss)			
Total Rental Income or (loss)	0.00	0.00	0.00
 10. Income from Fundraising events			
A. Gross income from fundraising events			
B. Less: direct expenses			
C. Net Income or (loss) from fundraising events			
Total Income from Fundraising events	0.00	0.00	0.00

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	2010 Budget	2010 Actual	2011 Budget
11. Income from gaming activities			
A. Gross income from gaming activities			
B. Less: direct expenses			
C. Net Income or (loss) from gaming activities			
Total Income from gaming activities	0.00	0.00	0.00
12. Sales of Inventory, less returns and allowances			
A. Gross sales of inventory, less returns and allowances			
B. Less: cost of goods sold			
C. Net Income or (loss) from sales of inventory			
Total Sales of inventory, etc.	0.00	0.00	0.00
13. All Other Revenue	1200.00	0.00	0.00
Total All Other Revenue	1200.00	0.00	0.00
14. Total Miscellaneous Revenue	0.00	0.00	0.00
TOTAL INCOME FROM ALL ACTIVITIES	38080.00	46761.05	37280.00

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	2010 Budget	2010 Actual	2011 Budget
Part B. Statement of Expenses, Operating Account			
1. Contributions			
A. Meeting Grants and Awards			
Awards	5000.00	2550.21	3000.00
B. Non-Meeting Grants and Awards	5000.00	3782.71	4000.00
C. Donations and Other Contributions			
Total Contributions	10000.00	6332.92	7000.00
 2. Benefits paid to or for members			
Total Benefits paid to or for members	0.00	0.00	0.00
 3. Salary, other compensation, employee benefits.			
A. Compensation of current officers, directors, trustees, and Key Employees			
B. Other compensation including to disqualified persons			
C. Other Salary and Wages			
D. Pension Plan Contributions (including section 401(k) and section 403(b) employer contributions			
E. Other employee benefits			
F. Payroll Taxes			
Total Salary, other compensation, etc	0.00	0.00	0.00

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	<u>2010 Budget</u>	<u>2010 Actual</u>	<u>2011 Budget</u>
4. National Meeting Expenses			
A. Speaker Fees and Per Diem			
B. Guest Registrations	1000.00	515.00	1000.00
C. Speaker Breakfast/Lunch/Dinner	1200.00		1200.00
D. Other Speaker Costs			
E. Planning Expenses			
F. Social Events		2306.41	
G. Audio/Visual Equipment			
H. Other			
Total National Meeting Expenses	2200.00	2821.41	2200.00
5. Investment Management Expenses	150.00	150.00	150.00
Total Investment Expenses	150.00	150.00	150.00
6. Expenses from Self-Sustaining Activities			
Total from Self-Sustaining Activities	0.00	0.00	0.00

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	<u>2010 Budget</u>	<u>2010 Actual</u>	<u>2011 Budget</u>
7. Publication Expenses			
A. Membership Directories - printing			
B. Newsletters/Ballots - printing		534.37	
C. Abstract Separates - printing included with newsletter	1500.00	83.17	150.00
D. Preprints/Reprints - printing			
E. Postage and Shipping		422.58	100.00
F. Other : Bull. Hist. Chem.	12000.00	13802.02	13000.00
Total Publication Expenses	13500.00	14842.14	13250.00
8. Conferences/Workshops/Meetings			
A. Inter-Divisional Activities			
B. Other Activities			
Total Conferences/Workshops	0.00	0.00	0.00

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	2010 Budget	2010 Actual	2011 Budget
9. Administrative			
A. Officers			
B. Committees			
C. Councilors	2600.00	4198.12	3900.00
D. National Meeting Travel/Meals	1000.00	714.20	1000.00
E. Communications (postage, telephone, etc.)			
F. DLC/P ² C ² Expenses		386.00	350.00
G. Office Supplies and Operations	450.00	530.00	500.00
Total Administrative Expenses	4050.00	5828.32	5750.00
10. All Other Expenses			
Total Other Expenses	0.00	0.00	0.00
TOTAL EXPENSES	29900.00	29974.79	28350.00
GAIN (LOSS), OPERATING ACCOUNT	8180.00	16786.26	8930.00

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	Beginning of Year	End of Year
Part C. Investments and Other Assets		
1. Investments & Assets (Unrestricted)		
A. Checking	75794.20	109720.20
B. Savings		0.00
C. ACS Investment Pool	10398.36	0.00
D. Other	6741.38	0.00
Total Assets	92933.94	109720.20
 2. Restricted Investment Funds		
Total Restricted Investment Funds		0.00
Total Investments and Other Assets		109720.20

Part D. Summary from Parts A, B, and C	Total
Operating Account Income (Part A)	\$46,761.05
Assets and Investments (Part C)	\$109,720.20
Operating Account Expenditures (Part B)	\$29,974.79
Commitments or Liabilities	\$0.00

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NARRATIVE (IMPORTANT: Please include comments that will assist the reviewers in determining your division's financial health. Additional narrative is required if there is more than a 10% difference between the budget and actual income or expenses.).

In the past, the Division's single biggest financial issue is the short and long term funding of the Edelstein Award. Our executive committee has a 10-year commitment from another sponsor. Members of the Division continue to be successful in seeking and receiving grants for symposia in 2010.

I believe that overall the Division finances remain healthy.

Additional narrative is required if there is more than a 10% difference between the budget and actual income or expense.

INCOME

Lines 1E and 1F: I budgeted for one IPGA at \$5000 and we received none. Donations are unpredictable. I budgeted for \$250 and we received \$2950.

Line 1I: The cost of travel to meetings for 2010 was higher than anticipated for our two councilors.

Lines 2A and 2B: The total Dues received is less than 10% different from that budgeted.

Line 2C: Due paid directly to the Division are unpredictable, so I don't budget for any.

Line 4B: Order for back issues of the Bulletin are unpredictable, so I don't budget for any.

Line 6A: The interest from our money market account was higher than expected and continues to be very small.

Line 6B: The dividends and interest from the ACS Investment Pool was lower than expected due to the closure of the account in March.

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Part 7 - Capital Gain/Loss. Nothing was budgeted as the ACS Investment Pool closure was unexpected.

Line 8: Royalties were higher than expected and continue to be unpredictable.

EXPENSES

Line 1A: Meeting Grants and Awards was less than the budgeted amount by 49% due fewer expenses than expected for symposia.

Line 1B: Non-meeting grants and awards were less than the budgeted amount because both the CCB and Archives grants had lower expenses than expected in 2010. These are not predictable.

Line 4B: The lower amount of guest registrations than normal because of many speakers being ACS members.

Line 4C: This category usually represents the Edelstein Award Dinner expense. There was no award given in 2010, so no expense.

Line 4G: This represents the reception for the Stocker Memorial Symposium.

Line 7B: There was an election in 2010 for which printed ballots were sent to all members.

Line 7C: The abstracts/separates cost continues to drop as we get more members who accept electronic delivery.

Line 7E: The cost for mailing the ballots was not anticipated.

Line 9C: This amount is higher than expected to due to higher travel costs in 2010.

Line 9D: National meeting travel reimbursement for officers was lower than anticipated because of the meeting venues.

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Line 9F: We didn't budget for DLC/P2C2 attendance but had an officer attend.

Line 9G: HIST paid a professional tax accountant to prepare our 2009 Form 990 return.