

2004 Treasurer's Report

Division of History of Chemistry (HIST)
 Submitted by Vera V. Mainz

Map to IRS Forms

	2004 Budget	2004 Actual	2005 Budget	Line in Form 990, Part I	Line in Form 990-EZ, Part I
Part A. Income					
1. Contributions					
A. Meeting Grants	1000.00	8500.00	1000.00	1a or 1 c	1
B. Meeting Awards	3500.00	3500.00	3500.00	1a or 1 c	1
C. Non-Meeting Grants				1a or 1 c	1
D. Non-Meeting Awards				1a or 1 c	1
E. Innovative Project Funding				1a or 1 c	1
F. Donations	0.00	4200.00	0.00	1a or 1 c	1
G. Other Contributions				1a or 1 c	1
H. New Member Commissions				1b	1
I. Rebate from ACS for Councilor Travel	3000.00	3215.54	3200.00	1b	1
Total Contribution Income	7500.00	19415.54	7700.00	1d	1
2. Income from Self-Sustaining Activities					
Total Income Self-Sustaining Activities	0.00	0.00	0.00	2	2
3. Publications					
Bulletin for the History of Chemistry Library Subscriptions	2200.00	1568.00	2000.00		
Bulletin for the History of Chemistry Backissues		60.00			
Royalties		544.90	500.00		
Total Publications Income	2200.00	2172.90	2500.00	2	2
4. Conferences/Workshops/Meetings					
Total Income from Conferences	0.00	0.00	0.00	2	2
5. Membership Dues and Assessments					
A. February Dues Payment	6000.00	7854.18	7000.00	3	3
B. August Dues Payment	4000.00	3796.00	4000.00	3	3
C. Dues Paid Directly to Division		65.00		3	3
D. Annual Division Allocation from ACS	2500.00	4203.32	4200.00	3	3
Total Dues and Assessment Income	12500.00	15918.50	15200.00	3	3
6. Investment Income (Operating Account)					
A. Interest on Savings or Temporary Cash Investments	20.00	22.31	20.00	4	4
B. Dividends and Interest from Securities	600.00	576.02	500.00	5	4
Total Investment Income	620.00	598.33	520.00		
7. Capital Gain (Loss) from Sale of Securities					
Gross Amount from Sale of Securities				8a	5a
Less: Cost or Other Basis and Sales Expenses				8b	5b
Gain (Loss) from Sale of Securities	0.00	0.00	0.00	8c, 8d	5c
8. Other Income					
Edelstein Lunch tickets		1370.00		11	8
Total Other Income	0.00	1370.00	0.00	11	8
TOTAL INCOME FROM ALL ACTIVITIES	22820.00	39475.27	25920.00	12	9
Part B. Statement of Expenses, Operating Account					
1. Contributions					
A. Meeting Grants and Awards					
Awards	4000.00	5478.75	3500.00	22	10
B. Non-Meeting Grants and Awards				22	10
C. Donations and Other Contributions				22	10

2004 Treasurer's Report

Division of History of Chemistry (HIST)
 Submitted by Vera V. Mainz

			Map to IRS Forms		
			Line in Form 990, Part I	Line in Form 990-EZ, Part I	
Total Contributions	4000.00	5478.75	3500.00	22 Program Services	10
2. National Meeting Expenses					
A. Speaker Fees and Per Diem				40	16
B. Guest Registrations	500.00	525.00	500.00	40	16
C. Speaker Breakfast/Lunch/Dinner	500.00	2696.51	500.00	40	16
D. Other Speaker Costs	2500.00	5600.48	340.00	40	16
E. Planning Expenses				40	16
F. Social Events				40	16
G. Audio/Visual Equipment		360.96		40	16
H. Other				40	16
Total National Meeting Expenses	3500.00	9182.95	1340.00	40 Program Services	16
3. Investment Expenses					
	150.00	150.00	150.00	43	16
Total Investment Expenses	150.00	150.00	150.00	43 Management & General	16
4. Expenses from Self-Sustaining Activities					
Total from Self-Sustaining Activities	0.00	0.00	0.00	43 Program Services	16
5. Publication Expenses					
A. Membership Directories - printing				38	15
B. Newsletters/Ballots - printing				38	15
C. Abstract Separates - printing included with newsletter	3500.00	4240.16	3500.00	38	15
D. Preprints/Reprints - printing				38	15
E. Postage and Shipping				35	15
F. Other : Bulletin for the History of Chemistry	12000.00	11968.41	13000.00	38	15
Total Publication Expenses	15500.00	16208.57	16500.00	38 / 35 Program Services	15
6. Conferences/Workshops/Meetings					
A. Inter-Divisional Activities	60.00			40	16
B. Other Activities				40	16
Total Conferences/Workshops	60.00	0.00	0.00	40 Program Services	16
7. Administrative					
A. Officers				43	16
B. Committees				43	16
C. Councilors	3500.00	4237.10	4200.00	43	16
D. National Meeting Travel/Meals	1500	1375.4	1300	39	16
E. Communications (postage, telephone, etc.)				34, 35	15
F. DLC/P ² C ² Expenses				40	16
G. Office Supplies and Operations				33	16
H. Election Expenses		60.00			
Total Administrative Expenses	5000.00	5672.50	5500.00	Management & General	15, 16
8. Other Expenses					
		25.00		43	16
Total Other Expenses	0.00	25.00	0.00	43	16

2004 Treasurer's Report

Division of History of Chemistry (HIST)
 Submitted by Vera V. Mainz

Map to IRS Forms	
Line in Form 990, Part I	Line in Form 990-EZ, Part I
Program Services	
17	17
18	18

	2004 Budget	2004 Actual	2005 Budget
TOTAL EXPENSES	28210.00	36717.77	26990.00
GAIN (LOSS), OPERATING ACCOUNT	-5390.00	2757.50	-1070.00

Part C. Investments and Other Assets

1. Investments & Assets (Unrestricted)

A. Checking	10753.50	10511.00
B. Savings		
C. ACS Investment Pool	10000.00	10000.00
D. Other: Edelstein Travel Fund - Investment Pool	7195.00	7195.00
Total Assets	27948.50	27706.00

2. Restricted Investment Funds

Total Restricted Investment Funds	0.00	0.00
Total Investments and Other Assets	27948.50	27706.00

Part D. Summary from Parts A, B, and C	Total	
Operating Account Income (Part A)	22820.00	39475.27
Assets and Investments (Part C)	27948.50	27706.00
Operating Account Expenditures (Part B)	28210.00	36717.77
Commitments or Liabilities		

Narrative (please include comments that will assist the reviewers in determining your division's financial health).

There is a problem with this form, in that in Part D, the numbers reported for Operating Account Income (Part A, 2004) are the budgeted figures, not the actual figures. The actual Operating Account Income, Part A, 2004, was \$36501.88. The same comment applies for the Operating Account Expenditures (Part B, 2004). The actual Account Expenditure, Part B, 2004, was \$37139.71.

As to the HIST Division financial health. The Division needs to implement a different plan with respect to the funding of the Edelstein Award speaker expenses. Currently, the Division pays for speaker travel expenses, up to \$500/speaker, and also pays for their registration. We have also relied on the contribution from the Chemical Heritage Foundation (CHF) to help cover some of these expenses. In the last year, the contribution from the CHF was delayed and only \$500, as the Edelstein Award Symposium was held at the CHF. CHF contributed the room rental for the lunch and symposium setup expenses. It turned out that this change in venue from the Convention Center or an ACS hotel cost more than expected as it also increased the expected lunch expenses. The Division Exec. Committee is recommending that the organizers of the Edelstein Symposium use grants to cover the speaker expenses, in order to free the Division from this cost.

Another major expense that is increasing as the Division successfully schedules more programming, is the cost of the Abstracts for the National Meetings. The Division is discussing only making these available electronically in order to control costs. However, if the Division decides to proceed, it will have to be voted on by the membership. If the membership wants to continue this service via hardcopy, then the Division dues will have to be raised.

Overall, the Division finances appear to be healthy, due to the influx of awards and grants for new programs and programming, as well as the continuing donations. However, as the Division does not have many unallocated funds, the Exec. Committee needs to continue to closely watch our income and expenses.

2005 Projected Budget

Restricted funds are shown in blue font.

Red font indicates expenses.

	Income	Source		Expense	Difference
Edelstein Award	\$ 3,500.00	Ruth Barish	Award	\$ 3,500.00	\$ (1,340.00)
			Travel Support	\$ -	
			Edelstein Lunch	\$ 500.00	
			Guest Registrations	\$ 500.00	
			Plaque	\$ 340.00	
				\$ 4,840.00	
Outstanding Paper Award	\$ 250.00	Donation	Award	\$ 100.00	\$ 100.00
			Engraving + Plaque	\$ 50.00	
				\$ 150.00	
Bulletin	\$ 11,000.00	Dues			
	\$ 2,000.00	Subscription and Back Issues			
	\$ 13,000.00			\$ 13,000.00	\$ -
See & Be Seen	\$ 1,500.00	Amount remaining from 2001 Stop Gap Funding			
CFC Symposium	\$ 2,500.00	ACS Innovative Project Grant	CFC Symposium	\$ 2,500.00	\$ -
Citation Chem Breakthroughs	\$ 6,000.00	ACS Innovative Project Grant			
	\$ 2,000.00	Donation			
	\$ 8,000.00				
General	\$ 4,500.00	Allocation. In 2004, \$4200 Should be higher in 2005	Abstracts	\$3,500	\$ (800.00)
	\$ 500.00	Royalties	Officer Travel	\$1,300	
	\$ 5,000.00		Councilor Travel (unreimbursed)	\$1,000	
				\$5,800	\$ (2,040.00)

Comment: As you can see, even with curtailing our outlay for the Edelstein Symposium to the plaque, guest registrations, and a modest amount for lunch, projections still show a deficit for available funds of \$2040. If we continue to provide travel expenses, that deficit will increase by another ~\$2000-2500, depending upon the number of speakers. CHF has provided some funds in the past, but it is unclear what level of support we can expect from them in the future.

The next largest source of expense is the printing of the abstracts. That fluctuates according to our programming, but continues to increase. If we want to continue providing this via hardcopy, we may need to look at alternate printers, as the ACS charges us for a minimum order of 1000 copies of the separates. Our membership is ~900, so we get stuck giving away 100. I don't know the cost per copy, but as long as the ACS holds us to this minimum, we are losing some money here. Alternatively, we could consider delivering via the website, and only mail to those members who request hardcopy. That would require another printer, most likely. Again, I haven't checked with the ACS about minimum orders. Roger and/or Joe might have some insight into this.