

# Ninety-Second Annual Report of The American Phytopathological Society

## REPORT OF THE TREASURER

The Financial Advisory Committee (FAC) and APS headquarters' staff members met on 13 October 1999, 26 February 2000, and 4 May 2000 in St. Paul, MN during FY99-00 to review financial matters related to the operation of the Society. The notes from these meetings have been approved by FAC and notes of all meetings are on file at APS headquarters.

After allocations for maintenance reserves, operating reserves, and capital improvement expenses, FY99-00 was concluded with a deficit of \$75,047, which represents 2.1% of income. The 10 income and expense categories for the Society are detailed in Table 1. Our total income (\$3,649,863) was derived from eight sources as indicated in Figure 1, and our total operating expenses (\$3,724,910) incurred during FY99-00 were partitioned as indicated in Figure 2. The deficit resulted from increased expenses such as the initiation of new activities that include the Plant Health Progress electronic journal and the Education Center and lower-than-anticipated revenue from product sales. The income and expenses of the Society for the most recent 10 FYs are presented in Table 2. The total assets of the Society as of 30 June 2000, including restricted funds, were \$4,753,533 and current liabilities totaled \$3,851,043, producing a membership equity

of \$902,490 that includes the FY99-00 deficit of \$75,047. During FY99-00 several projects were concluded and initiatives were developed to enhance member services and improve outreach. Many aspects of the Strategic Plan for the Society were implemented as highlighted at the annual meeting in New Orleans. Of note are implementation of Plant Health Progress and the Education Center, refinement of the Placement Service, near completion of the digitization of the images of APS Press, revision of the APSnet and expanding programs such as the Office of Public Awareness and Education and the Office of International

TABLE 2. Comparison of The American Phytopathological Society fiscal years 1999 to 2000 before reserve allocation

Fiscal year	Income	Expenses	Surplus (deficit)
FY00	\$3,649,863	\$3,724,910	(\$75,047)
FY99	\$3,662,093	\$3,692,259	(\$30,166)
FY98	\$3,589,253	\$3,431,727	\$157,526
FY97	\$3,418,515	\$3,216,088	\$202,427
FY96	\$3,198,990	\$2,974,105	\$224,885
FY95	\$3,152,468	\$2,907,285	\$245,183
FY94	\$3,062,160	\$2,902,793	\$159,367
FY93	\$2,843,296	\$2,574,006	\$269,290
FY92	\$2,689,171	\$2,565,571	\$123,600
FY91	\$2,436,386	\$2,471,744	(\$35,358)

TABLE 1. Audited summary of income and expenses as related to function of The American Phytopathological Society

Function	Income				Expenses				Profit (loss)
	Actual	%	Budget	%	Actual	%	Budget	%	
Member services	\$292,696	8.02	\$324,036	8.49	\$477,611	12.82	\$627,492	16.30	(\$184,915)
Short course	\$108,691	2.98	\$159,080	4.17	\$122,389	3.29	\$137,422	3.57	(\$13,698)
Phytopathology	\$683,729	18.73	\$695,500	18.18	\$343,999	9.24	\$337,287	8.76	\$339,730
Plant Disease	\$597,780	16.30	\$615,500	16.12	\$324,841	8.72	\$345,909	8.99	\$272,939
Phytopathology News	\$34,452	0.94	\$28,300	0.74	\$89,748	2.41	\$87,819	2.28	(\$55,296)
MPMI	\$389,763	10.68	\$363,300	9.52	\$267,540	7.18	\$261,059	6.78	\$122,223
Plant Health Progress	\$4,438	0.12	0	0.00	\$19,728	0.53	0	0.00	(\$15,290)
APS Press	\$1,111,546	30.45	\$1,217,926	31.90	\$911,506	24.47	\$945,958	24.57	\$200,040
Annual meeting	\$375,560	10.29	\$372,511	9.76	\$322,163	8.65	\$343,842	8.93	\$53,397
G & A <sup>a</sup>	\$51,208	1.40	\$41,500	1.09	\$845,385	22.70	\$762,684	19.81	(\$794,177)
Total	\$3,649,863	100.00	\$3,817,653	100.00	\$3,724,910	100.00	\$3,849,472	100.00	
Operating surplus (loss)									(\$75,047)

<sup>a</sup> G & A is assigned to functions based on payroll dollars.

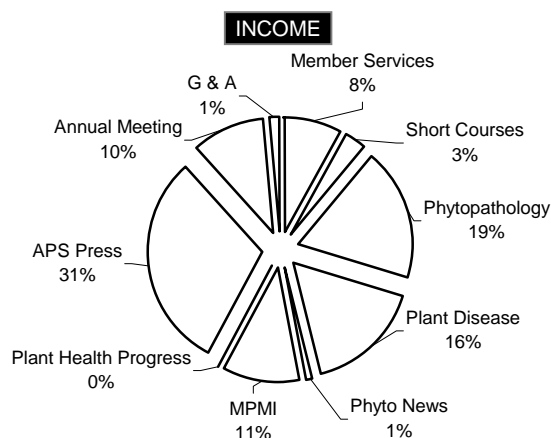


Fig. 1.

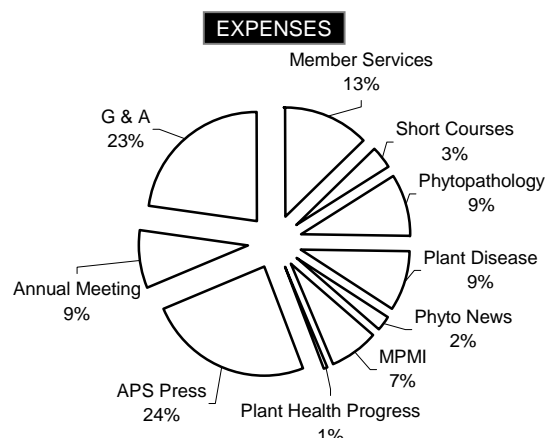


Fig. 2.

Programs. Also, the APS Foundation became formally associated with APS. Growth in the reserves of the Society are now an integral part of supporting the APS Annual Meeting. In addition, reduction in page charges were fully implemented. Your recommendations related to the activities of APS should be expressed to members of

the APS Council. With the increase of activity in many areas of APS the income versus expenses for FY00-01 will likely be similar to that of FY99-00. The treasurer can be contacted at sherwood@uga.edu. The audited financial statement for FY99-00 appears in this issue of *Phytopathology*.

## REPORT OF THE AUDITOR

The American Phytopathological Society has its accounts audited annually by a certified public accountant. In recent years, the accounting firm has been Lethert, Skwira, Schultz, & Co., St. Paul, MN. Only the Balance Sheet and the Statement of Changes in Net Assets as of 30 June 2000, are being published in detail. Any member wishing a copy of the full audit may obtain one on request.

### The American Phytopathological Society Balance Sheet Year ended 30 June 2000 (with comparative totals for 1999)

	2000	1999
<b>Assets</b>		
Cash (note 3 <sup>a</sup> )	\$ 1,149,859	\$ 938,177
Interest receivable	360	971
Accounts receivable, net (notes 2 and 17)	157,342	171,374
Unconditional promise to give	...	430
Investments (note 4)	1,802,182	1,663,370
Prepaid expenses (note 5)	350,119	230,253
Inventory	657,288	658,439
Prepaid pension (note 14)	58,104	49,273
Property and equipment, net (note 6)	602,737	667,781
<b>Total assets</b>	<b>\$ 4,777,991</b>	<b>\$ 4,380,068</b>
<b>Liabilities and net assets</b>		
<b>Liabilities</b>		
Accounts payable (note 17)	\$ 359,752	\$ 273,764
Accrued pension expense	30,160	40,360
Agency funds payable	11,399	10,367
Deferred revenues (note 7)	1,084,374	980,711
Long-term debt (note 8)	3,090	5,276
<b>Total liabilities</b>	<b>1,488,775</b>	<b>1,310,478</b>
<b>Net assets</b>		
Unrestricted (note 9)	2,580,233	2,550,858
Temporarily restricted (note 10)	195,774	162,618
Permanently restricted (note 11)	513,209	356,114
<b>Total net assets</b>	<b>3,289,216</b>	<b>3,069,590</b>
<b>Total liabilities and net assets</b>	<b>\$ 4,777,991</b>	<b>\$ 4,380,068</b>

<sup>a</sup> There are accompanying notes that are an integral part of this financial statement and are available upon request.

### The American Phytopathological Society statement of Changes in Net Assets Year ended 30 June 2000 (with comparative totals for 1999)

	2000	1999
<b>Unrestricted net assets</b>		
<b>Support and revenue</b>		
Federal financial assistance	\$ 2,590	\$ 38,140
Contributions	4,837	20,578
Membership dues	270,880	268,875
Subscriptions	1,228,372	1,147,665
Reprints and demand articles	85,964	88,437
Abstracts	17,940	21,375
Page charges	160,772	209,715
Processing fees	76,924	84,050
Back issues	18,877	6,981
Color charges	87,109	90,854
Advertising	39,420	47,574
Books, slides, and CD-ROMs	1,091,538	1,214,832
Annual meeting	375,560	400,494
Short courses	108,691	17,476
Management fee income	2,999	...
Royalty income	20,845	33,318
Investment income (note 4 <sup>a</sup> )	72,477	80,981
Gain on sale of investments (note 4)	75,089	59,466
Unrealized gain (loss) on investments (note 4)	18,094	(38,188)
Other	23,697	17,762
<b>Total revenue</b>	<b>3,782,675</b>	<b>3,810,385</b>
<b>Net assets released from restrictions</b>		
Restrictions satisfied by payments	56,405	58,297
<b>Expenses</b>		
<b>Program services</b>		
Member services	493,246	593,045
Journals	1,045,856	962,871
Books	926,185	983,224
Annual meeting	367,991	371,022
Grants and awards	19,200	25,790
Short courses	122,389	...
<b>Total program services</b>	<b>2,974,867</b>	<b>2,935,952</b>
<b>Supporting services</b>		
Management and general	828,567	881,547
Fund raising	6,271	2,773
<b>Total supporting services</b>	<b>834,838</b>	<b>884,320</b>
<b>Total expenses</b>	<b>3,809,705</b>	<b>3,820,272</b>
<b>Increase in unrestricted net assets</b>	<b>29,375</b>	<b>48,410</b>
<b>Temporarily restricted net assets</b>		
Support for books	24,260	7,051
Support for annual meeting socials	18,900	18,825
Support for conversion on changes	4,631	19,750
Support for student travel	2,894	5,112
Investment income (note 4)	14,093	27,951
Gain (loss) on sale of investments (note 4)	19,010	(98)
Unrealized gain (loss) on investments (note 4)	5,773	(11,029)
Restrictions satisfied by payments	(56,405)	(58,297)
<b>Increase in temporarily restricted net assets</b>	<b>33,156</b>	<b>9,265</b>
<b>Permanently restricted net assets</b>		
Support for operations	7,540	5,118
Support for student travel	47,034	16,337
Support for student speaker	131	200
Support for research	2,939	265
Support for awards	99,845	...
Unrealized loss on investments (note 4)	(394)	(1,132)
<b>Increase in permanently restricted net assets</b>	<b>157,095</b>	<b>20,788</b>
<b>Increase in net assets</b>	<b>219,626</b>	<b>78,463</b>
<b>Net assets, beginning of year</b>	<b>3,069,590</b>	<b>2,991,127</b>
<b>Net assets, end of year</b>	<b>\$ 3,289,216</b>	<b>\$ 3,069,590</b>

<sup>a</sup> There are accompanying notes that are an integral part of this financial statement and are available upon request.