

A one-pint sample of each medium was prepared and inoculated with the bacteria. Then samples were measured into the fermentation tubes and preservatives added. These tests were allowed to run from one to two months before the results were noted, and if a mold had formed, or gas had collected in the fermentation tube, the preservative or its strength was marked "not O. K."

1. The following preservatives were found to be inferior:

Boric Acid	Sodium Bisulphite
Cinnamic Acid	Sodium Benzoate
Sulphurous Acid	Chloroform
Sodium Salicylate	Chloretone

Boric Acid (0.4%) developed mold in acid solution, gas and mold in alkaline, and mold in neutral solution. Fermentation took place in 0.1% Cinnamic Acid. Due to its insolubility Cinnamic Acid is impractical. Sulphurous Acid (0.3%) proved ineffectual. Sodium Salicylate and Sodium Bisulphite failed to preserve in 0.3% solution. Sodium Benzoate (0.25%) preserved in acid solution but fermentation took place in the alkaline and neutral media; 0.4% Chloroform was not effective, mold forming in the acid and neutral, and gas produced in the alkaline solution; 45% Glycerin could not be relied on in acid or neutral media but was effective in alkaline solution.

Benzoic Acid, Salicylic Acid, Glycerin, Alcohol and Formaldehyde were found to be the best preservatives.

The following table will bring out more clearly the results obtained.

Preservatives.	MEDIUM.		
	Acid.	Alkaline.	Neutral.
Benzoic Acid	0.1% O. K.	Not O. K.	0.2% O. K.
Salicylic Acid	0.2% O. K.	Not O. K.	Not O. K. Mold
Glycerin	45% (Mold)	45% O. K.	45% (Mold)
Alcohol	15% O. K.	17.5% O. K.	17.5% O. K.
Formaldehyde	0.05% O. K.	0.05% O. K.	0.05% O. K.

In summarizing these conclusions Benzoic Acid was found to be a much better preservative than Salicylic Acid though in alkaline media neither one is effective.

Formaldehyde (0.05%) preserved in all the solutions and it would be the ideal preservative were it not for other objections; 3.84 minims of Formaldehyde to the pint would be sufficient:

It was found necessary to use at least 15% Alcohol in acid and neutral and 17.5% in alkaline solution.

ANALYTICAL DEPARTMENT,  
PARKS, DAVIS & COMPANY,  
DETROIT, MICHIGAN,  
JULY 30, 1921.

#### AMERICAN PHARMACEUTICAL ASSOCIATION FINANCES.

JANUARY 1 to AUGUST 15, 1921.

BY HENRY M. WHELPLEY, TREASURER.

The annual report for 1920 is being held for printing in Volume 9 of the YEAR BOOK.

The report of the Certified Public Accountants and a synopsis of the Treasurer's Report for 1920 appear in the JOURNAL for July 1921 (pages 550, 551).

The membership and the subscription to the JOURNAL for members always dates from January 1.

Formerly, the fiscal year ran from July 1 to June 30 but in 1911 the association changed the fiscal year to be coincident with the calendar year and 1912 was the first fiscal year in the new series.

In 1920 (See JOURNAL for July 1920, page 726), the Association directed that, hereafter, the annual report of the treasurer be printed in the YEAR BOOK and that an abstract of the report be published in the JOURNAL.

The report that I am herewith presenting is a volunteer statement, covering the present fiscal year, up to August 15.

The funds now in the hands of the treasurer may be classified as follows:

- (a) Six Permanent Funds.
- (b) Two Current Funds.
- (c) Two Trust Funds.

For a general discussion of these funds, see JOURNAL for December 1919, page 1070, and for a history of each fund see Volume 7 of the YEAR BOOK.

THE A. PH. A. PERMANENT FUNDS, AUGUST 15, 1921.

Life Membership Fund.....	\$ 27,150.77	
Ebert Prize Fund.....	1,288.79	
Centennial Fund.....	3,666.11	
Endowment Fund.....	8,638.02	
Ebert Legacy Fund.....	5,062.41	
Research Fund.....	19,537.01	\$ 65,343.11

CURRENT FUNDS.

Bonds and Savings Account.....	\$ 25,936.03	
Checking Account.....	7,945.55	\$ 33,882.18

ASSETS.

Permanent Funds.....	\$ 65,343.11	
Current Funds.....	33,882.18	\$ 99,225.29

FUNDS HELD IN TRUST.

Procter Monument Fund.....	\$ 10,442.76	
Remington Honor Medal Fund.....	1,180.76	\$ 11,623.52

TOTAL FUNDS.

Assets.....	\$ 99,225.29	
Held in Trust.....	11,623.52	\$ 110,848.81

The bonds are listed at par value.

The following statement shows how the \$110,848.81 for which the Treasurer was responsible August 15, 1921, is held:

BONDS.

Massachusetts State 3% Bonds.....	\$ 14,000.00	
St. Louis City 4% Bonds.....	12,000.00	
United States Liberty 4 <sup>1</sup> / <sub>4</sub> % Bonds.....	80,500.00	\$ 86,500.00

BOSTON PENNY SAVINGS BANK.  
(5% compounded semi-annually.)

Funds.....	\$ 44.29	
Current Account.....	15,936.63	\$ 15,980.92

INTERNATIONAL BANK OF ST. LOUIS (CHECKING ACCOUNTS).  
(3% on Daily Balance.)

Funds.....	\$ 422.34	
Current Account.....	7,945.55	\$ 8,367.89
Total.....		\$ 110,848.81

All of the bonds with the exception of some small denomination Liberty Bonds are registered in the name of the American Pharmaceutical Association and cannot be sold or hypothecated without special action of the Council.

The Permanent Funds have increased \$4,603.65 since January 1, 1921.

The Current Funds have increased \$3,819.39.

The Total Assets of the Association have increased \$8,423.04.

The funds held in trust have increased \$326.04.

Thus, the total funds (Permanent, Current and Trust) have increased \$8,749.08 since January 1, 1921.

This will be cut down before the end of the year by the bills for the YEAR BOOK, the salaries, traveling expenses, etc. Of the income thus far, this year, that from dues is \$8,605.00 and from interest \$970.13, making a total of \$9,575.13 which is \$4,765.64 more than the \$4,809.49 overhead expense since January 1, 1921.

To the above overhead expense will be added more than five thousand dollars for the YEAR BOOKS and over twenty-five hundred for salaries, besides traveling expenses and other incidentals. The income will be increased between four and five thousand dollars from dues, nearly all of which will be for 1922.

The JOURNAL expense over income will about offset any balance of receipts from dues and interest above the overhead expense.

It should be borne in mind, in this connection, that the fees from life membership go into the Permanent Fund, while the expense of carrying the life members is a part of the overhead. The interest on the Fund now amounts to more than nine hundred dollars a year and all or part can be used, any year, for overhead expenses, instead of adding it to the life Membership Fund. The expense for the JOURNAL has been \$6,896.53 and the income \$5,212.32, leaving a deficit of \$1,684.21. This is as shown by the records of the treasurer. The editor will submit a report, covering the financial status in more detail.

We have been realizing about two thousand dollars a year from the National Formulary until this year. The income since January 1 has been \$2,000.57 and the expense \$1,718.56, leaving only \$282.01. One-half of the balance, each year, goes to the Research Fund. The sale of the N. F. IV is falling off and the expense of preparing the N. F. V is being met.

#### THE A. P. H. A. MEMBERSHIP.

This, I have analyzed as of September 1, 1921. The list, as given, is exclusive of about five hundred who still owe for 1921.

The ninety-four listed as paid for 1922 are new members, beginning with that year. Of the 2,754 paid for 1921, we have twenty-three who have also paid for 1922, so of the 2,873 contributing members, 117 are in good standing for next year.

#### Contributing Members

Paid for 1921	2754		
Paid for 1922	94		
Membership Only	<u>25</u>	2873	
Life Members		<u>116</u>	2989
Life Members Old Style	6		
Honorary Members	<u>5</u>		<u>11</u>
Total Membership			3000

#### AMERICAN CONFERENCE OF PHARMACEUTICAL FACULTIES. SUMMARY OF THE PROCEEDINGS OF THE 1921 MEETING.

The twenty-second annual meeting of the American Conference of Pharmaceutical Faculties was held at the Hotel Grunewald, New Orleans, Louisiana, on September 5-8, 1921. Delegates were present from twenty-seven member colleges located in twenty-two states. President Wilber J. Teeters, of the University of Iowa College of Pharmacy, presided at all sessions.