

In connection with the state affiliation, membership campaigns are being instituted. It is realized, however, that the mere fact that the state association has affiliated on the ten per cent. basis will not in itself greatly increase the membership of the American Pharmaceutical Association at this time. Before a much larger number of new members can be attracted to the Association, it will be necessary to put the reorganization plan into effect and make evident its advantages to state association members.

The problem is a big one. It is not reasonable to expect that it will be rapidly worked out. The immediate results that may be confidently expected are a larger attendance of delegates from the state associations; a greater interest in the American Pharmaceutical Association, especially, in its House of Delegates, and a greater effectiveness in the work that the Association has undertaken to do for pharmacy as a whole. This work must necessarily be done in a large measure through the publications of the Association.

The new YEAR BOOK recently mailed to the members is a veritable treasure-house of information useful to pharmacists. Everyone interested in pharmacy, in any of its divisions, will find portions of the YEAR BOOK that will strongly appeal to him.

The JOURNAL is also developing. It shows a decided increase in the number of original papers this year, compared with last, and its circulation is steadily growing as the membership enlarges.

To gain and to intensify the interest of the members of the state associations in the American Pharmaceutical Association means the expenditure of both energy and time but these interests run so closely parallel with those of the parent association that ultimate success may be looked for.

A most encouraging feature of the whole movement is the cordial support that has been given to the reorganization plan by the pharmaceutical publications of the country. Practically every one of these has published in full the preliminary outline of the reorganization plan and a large majority have commented on it editorially. While not minimizing the difficulties to be overcome, these editorial comments have been uniformly favorable.

The possibilities of the plan are great. The various pharmaceutical organizations have much in common and by development along lines of contact, without interfering in any respect with the individual field occupied by each of these organizations, it should be possible to inaugurate a great coöperative movement for pharmacy that will promote its professional and scientific interests without neglecting its mercantile and legal side.

Above all, it should be borne in mind that the proposed plan is in process of development and gives promise of a useful future, if wisely guided and aided in its growth.

ABSTRACT OF REPORT OF THE TREASURER OF THE AMERICAN PHARMACEUTICAL ASSOCIATION.\*

JANUARY 1, 1922, TO DECEMBER 31, 1922.

E. F. KELLY, BALTIMORE, MD.

*Receipts.*

St. Louis City 4% Registered Bonds.....	\$ 10,000.00	
Cash in Boston Penny Savings Bank.....	16,335.03	
Cash in International Bank of St. Louis.....	10,133.72	
Balance January 1, 1922.....		\$ 36,468.75
Annual Dues and Journal 1920.....	5.00	
Annual Dues and Journal 1921.....	85.00	
Annual Dues and Journal 1922.....	8,713.25	
Annual Dues and Journal 1923.....	5,997.00	
Annual Dues and Journal 1924.....	17.00	
Annual Dues only 1922.....	128.00	
Annual Dues only 1923.....	80.00	15,025.25
Interest on St. Louis City Registered Bonds.....		400.00
Interest on Deposit National Exchange Bank of Baltimore.....		184.43
Interest on Deposit Boston Penny Savings Bank.....		743.34
Bank Exchange.....		.40

\* Complete report will be printed in Volume 11 of the YEAR BOOK, A. PH. A.

National Formulary I, II, III.....	3.25	
National Formulary IV.....	<u>8,087.27</u>	8,090.52
Journal Advertising.....	7,176.50	
Journal Subscriptions and Single Copies.....	704.39	
Journal Miscellaneous.....	200.00	
Journal Reprints.....	464.93	
Journal Type Cuts.....	.75	8,546.57
Year Book.....	122.50	
Proceedings.....	8.00	
Bulletins.....	<u>4.00</u>	134.50
Gold Plated Buttons.....	.50	
Badges and Bars.....	<u>30.15</u>	30.65
On deposit for transfer to permanent funds.....		670.00
Receipts for the Permanent Funds.....		6,658.96
Receipts for the Funds held in Trust.....		<u>503.76</u>
Total of Receipts to December 31, 1922.....		\$ 40,988.38

*Disbursements.*

JANUARY 1, 1922, TO DECEMBER 31, 1922.

<i>By Voucher Check.</i>	Appropriations.	Disbursements.
Salaries.....	\$ 6,400.00	\$ 6,550.00
Printing, Postage and Stationery.....	1,000.00	1,121.33
Clerical Expenses of Secretary's Office.....	416.00	408.00
Miscellaneous.....	200.00	133.16
Stenographers.....	350.00	201.72
Traveling Expenses.....	500.00	358.65
Committee on Membership.....	750.00	703.57
Committee on Unofficial Standards.....	100.00	
Year Books.....	11,439.70	12,449.40
Premium Treasurer's Bond.....	62.50	37.50
Auditing Treasurer's Books.....	80.00	75.00
National Drug Trade Conference.....	200.00	60.63
Section on Scientific Papers.....	35.00	32.50
Section on Education and Legislation.....	25.00	27.65
Section on Commercial Interests.....	25.00	
Section on Practical Pharmacy & Dispensing.....	25.00	30.00
Section on Historical Pharmacy.....	25.00	4.95
Women's Section.....	50.00	
National Syllabus Committee.....	25.00	25.00
Committee on Recipe Book.....	50.00	42.93
Committee on Local Branches.....	25.00	
Drug Trade Board of Public Information.....	250.00	236.52
War Veterans' Section.....	50.00	
House of Delegates.....	500.00	448.10
No. 25, Journal A (Publication).....	\$ 9,500.00	10,404.13
No. 25, Journal B (Clerical).....	1,000.00	973.00
No. 25, Journal C (Post. & Sta.).....	300.00	317.07
No. 25, Journal D (Frt. Dray. & Mis.)....	<u>200.00</u>	<u>30.13</u>
National Formulary.....	1,000.00	2,890.87
Badges and Bars.....	50.00	18.00
Certificates.....	50.00	
Committee on Headquarters Bldg. Fund.....	450.00	233.50
Army Honorarium.....	500.00	500.00
National Conference on Pharmaceutical Research.....	20.00	20.00

Total Budget Appropriations.....	35,653.20	
Total Disbursements against Budget Appropriations.....		38,333.31
From Current to Permanent Funds, including one-half net profit from N. F. IV for 1921 to Research Fund.....		2,249.53
Total Disbursement by Voucher Check....		40,582.84
Amount Transferred to Permanent Funds.....		6,658.96
Amount Transferred to Funds Held in Trust.....		503.76
Total of Disbursements to Dec. 31, 1922.....		<u>47,745.56</u>

## SUMMARY OF RECEIPTS AND DISBURSEMENTS.

Balance January 1, 1922.....	\$ 36,468.75	
Receipts to December 31, 1922.....	<u>40,988.38</u>	\$ 77,457.13
Disbursements to December 31, 1922.....	<u>47,745.56</u>	<u>47,745.56</u>
Balance Dec. 31, 1922.....		29,711.57

Boston Penny Savings Bank.....	15,078.37	
National Exchange Bank, Baltimore.....	4,633.20	
St. Louis City 4% Registered Bonds.....	<u>10,000.00</u>	29,711.57

## COMPARISON OF TOTAL FUNDS:

*Permanent Fund:*

	Dec. 31, 1922.	Jan. 1, 1922.	Increase.	
Endowment Fund.....	\$ 9,653.53	\$ 9,057.58	\$ 595.95	
Centennial Fund.....	3,866.95	3,722.17	144.78	
Research Fund.....	21,741.24	19,954.91	1,786.33	
Life Membership Fund.....	28,681.47	27,638.35	1,043.12	
Ebert Legacy Fund.....	5,606.01	5,167.11	438.90	
Ebert Prize Fund.....	1,362.27	1,346.85	15.42	
Headquarters Bldg. Fund.....	<u>1,824.46</u>	.....	<u>1,824.46</u>	\$ 5,848.96
	\$ 72,735.93	\$ 66,886.97		

*Funds Held in Trust:*

Wm. Proctor, Jr., Monument Fund.....	\$ 11,117.76	\$ 10,663.23	\$ 454.53	
Jos. P. Remington Honor Medal.....	<u>1,220.02</u>	<u>1,205.79</u>	<u>14.23</u>	
	\$ 12,337.78	\$ 11,869.02		\$ 468.76

*Current Funds:*

			Decrease.	
St. Louis Bonds.....	\$ 10,000.00	\$ 10,000.00		
Boston Penny Savings Bank.....	15,078.37	16,335.03	\$ 1,256.66	
International Bank.....	.....	10,133.72	.....	
National Exchange Bank.....	<u>4,633.20</u>	.....	<u>5,500.52</u>	
	\$ 29,711.57	\$ 36,468.75		\$ 6,757.18

*Summary:*

Permanent Funds.....	\$ 72,735.93	\$ 66,886.97	
Funds Held in Trust.....	12,337.78	11,869.02	
Current Funds.....	<u>29,711.57</u>	<u>36,468.75</u>	
	\$ 114,785.28	\$ 115,224.74	\$ 439.46

*Assets:*

Permanent Funds.....	\$ 72,735.93	\$ 66,886.97
Current Funds.....	29,711.57	36,468.75
Total Assets.....	102,447.50	103,355.72
Funds Held in Trust.....	<u>12,337.78</u>	<u>11,869.02</u>
Total Funds.....	\$ 114,785.28	\$ 115,224.74

Two items, one for \$150.00 for salary and one for \$6448.10 for the Year Book, Volume VIII, should have been paid during the year 1921, but, on account of delays in publication, were carried

into and paid during 1922. If these items, amounting to \$6,598.10, had been paid during 1921, the increase in total assets of the Association during 1922 would have been \$6,158.64 instead of a decrease, as shown, of \$439.46.

W. ALBERT JOHNSON  
Certified Public Accountant  
543-553 Calvert Building  
Baltimore

March 20, 1923.

Dr. E. F. Kelly, Treasurer,  
American Pharmaceutical Association,  
Baltimore, Md.

My dear Sir:

We have made an examination of the books and accounts of the American Pharmaceutical Association for the calendar year ended December 31, 1922.

All cash receipts for the period have been traced to deposits in bank to the credit of the respective funds for which received, and all disbursements have been found evidenced by properly authorized vouchers and cancelled checks.

All balances on deposit with various banks have been reconciled with certificates from the depositories, and all investment securities held by the Association have been examined and found to be in accord with balances shown by the records.

WE HEREBY CERTIFY that, in our opinion, the foregoing is a correct statement of the transactions of said Association for the period ended December 31, 1922, and is in accord with the books of account.

Respectfully submitted,  
W. Albert Johnson & Company,  
(Signed) W. A. JOHNSON,  
Certified Public Accountant.

SUBSCRIPTION TO AMERICAN PHARMACEUTICAL ASSOCIATION HEADQUARTERS BUILDING FUND.

	Previously reported*.....	\$6,926.90
No.		
162	A. C. Wagner, Ph.C., Everett, Mass.....	25.00 (Paid)
163	Mrs. Mary E. Apple, St. Petersburg, Florida.....	10.00 (Paid)
164	Henry C. Senecal, Plattsburg, N. Y.....	5.00 (Paid)
165	C. A. Stover, Cambridge, Mass.....	15.00 (Paid)
166	Chas. L. Davis, Newburyport, Mass.....	25.00 (Paid)
167	Minnesota State Pharmaceutical Association, By W. E. Burke, President, Gustav Bachman, Secretary.....	500.00
	Total.....	\$7,506.90

May 7, 1923.

LAW REFORM ASSOCIATION OF NEW JERSEY PHARMACISTS.

The New Jersey Pharmaceutical Law Reform Association, whose declared purpose is to bring about the reform of certain acts which have been or may be passed by the State legislature detrimental to the profession of pharmacy, was organized on May 22 at Newark. The main topic of the organization meeting was the discussion of a new bill,

effective in July, which gives the State board of pharmacy power to revoke or suspend any registered pharmacist's license if two violations of any pharmacy law of the State be found against the holder thereof.

The following officers were elected; President, Louis Schapiro, Newark; vice-president, Leon Richter, Passaic; treasurer, Isadore Lewenthal, East Orange; recording secretary, Harry Kemper, Newark.

\* For preceding reports on funds see Volume XI, 1922, JOURNAL A. PH. A., pp. 392, 644, 872; Volume XII, p. 90.