

(After some further remarks concerning the work of the Association, the retiring President tendered the gavel to President Holzhauser, and the latter assumed the Chair as presiding officer.)

Caswell A. Mayo moved a vote of thanks to the retiring officers, and in expressing his appreciation of President Wulling's services, employed the words of praise used by the latter in commending the officers of the Association.

The motion of Mr. Mayo was adopted by a rising vote.

PRESIDENT HOLZHAUSER: Is there anything else to come before this session? If not, I will entertain a motion to adjourn.

(On motion, the Sixty-Fifth annual convention was declared duly adjourned.)

COMMITTEE REPORTS

REPORT OF THE DELEGATES TO THE NATIONAL DRUG TRADE CONFERENCE.*

TO THE PRESIDENT, OFFICERS AND MEMBERS OF THE AMERICAN PHARMACEUTICAL ASSOCIATION:

Your delegates to the National Drug Trade Conference beg to submit the following:

During the year two meetings of the Conference have been held at the New Willard Hotel, Washington, D. C.; the first meeting was held on January 16, 1917, this being the annual meeting; the second was held May 1 and 2, 1917, and was called by a referendum of the Executive Committee. At both meetings all of the constituent organizations were represented.

At the January meeting, upon the recommendation of the Executive Committee, which met the previous day, the following resolutions were adopted:

RESOLVED, that we petition Congress not to amend the Harrison Act in any other way except as it relates to Section 8 and that it be amended as follows:

Section 8. It shall be unlawful for any person not registered under the provisions of this act and who has not paid the tax as provided by this act, to offer for sale or have in his possession for sale or under his control for sale, any of the aforesaid drugs, and possession or control by any person not registered under the provisions of this act, and who has not paid the special tax provided by this act, shall be *prima facie* evidence of a violation of this provision, whether such person is a person enumerated in Section 1 of this act or not, provided, etc., as in Section 8 of the Harrison Act.

That the Conference approve of the recommendation made by the Commissioner of Internal Revenue in 1915, that some provision be made for the treatment of indigent persons unfortunately addicted to the use of narcotic habit-forming drugs where the operations of the law brings about conditions necessitating such treatment, but believes this to be a function of the State and not of the Federal Government; and that care should be exercised that such institutions do not unduly exploit the law to their own pecuniary advantage.

That we recommend to the legislators of the various states that commissions be appointed to investigate the subject of Compulsory Health Insurance from every angle; to give all interested an opportunity to be heard and finally to report their conclusions to the next session of their respective legislatures.

That the Conference unanimously endorse the Kern-Doremus Bill as the only adequate measure to give relief to art, industry and science respecting the mailing of legitimate articles, which though poisonous or containing poisons are not outwardly or of their own force dangerous to life, health and property and may be mailed with entire safety.

* Presented and approved in Second General Session of American Pharmaceutical Association, Indianapolis meeting, 1917.

That the National Drug Trade Conference respectfully protests against the establishment of the arbitrary standards for foods and drugs beyond those already made; and especially against attempts to establish standards for articles originally devised and introduced by producers and manufacturers and for which such producers and manufacturers have already established standards based on their experience.

That the Conference approve of the passage by Congress of H. R. 18986, House Calendar No. 217, provided the same be amended by inserting after the word "liquors" in line nine, page one, the words "or the manufacturer of or dealer in medicinal or toilet preparations, flavoring extracts, or chemicals." After an interview with Mr. Randall, the author of the Bill, by Mr. Crouse representing the Conference, Mr. Randall agreed to accept the proposed amendment and thanked the Conference for its assistance.

The Conference recommended the adoption of the Metric System as soon as possible.

That a committee be appointed to inquire into and report as to whether the word "Aspirin" will become public property after expiration of the Hoffman patent on Acetyl-Salicylic Acid; the committee immediately went to work, employed counsel and their report has already been published.

Mr. F. E. Holliday read the report of the Board of Control of the N. W. D. A. on the report of the Committee on Prevention of Adulteration, and the Conference agreed to give its support to the N. W. D. A. efforts to secure publicity and uniformity of standards by which the Department of Agriculture determines what drugs shall be admitted to the country under the Food and Drugs Act, and what shall not, and to secure appeal to the courts. That the Executive Committee be instructed to secure a regulation effecting the keeping of proper records of Harrison Act Drugs exported.

That the matter of the Conference joining the United States Chamber of Commerce be referred to the Executive Committee with power to act. The Conference has since affiliated with U. S. Chamber of Commerce, Mr. C. M. Woodruff being delegate and Dr. J. H. Beal, Counselor.

At the meeting of the Conference on May 1st and 2nd, the two most important topics under discussion and consideration were the representation of the drug trade and pharmacy in the Government service and anti-narcotic legislation.

Many distinguished persons interested in narcotic legislation were present, among whom might be mentioned Dr. Ernest F. Bishop, and Dr. Davin of New York; Mr. A. C. Webber, Assistant District Attorney of the City of Boston and Dr. Lythgoe connected with the Massachusetts Board of Health; representatives of the Internal Revenue Department and the Public Health Service. Mr. C. P. Heller of St. Paul represented the Governor of Minnesota and the Minnesota State Pharmaceutical Association; Dr. L. L. Walton the Governor of Pennsylvania; and Prof. H. P. Hynson the Governor of Maryland. Many others were present and took part in the discussion.

Dr. J. H. Beal read a paper showing by actual report from the trade, that the Harrison Act had performed its functions to far greater extent than it was given credit for in many circles and that the sales and use of narcotics had very largely decreased.

The question of recognition of pharmacists by the Government was fully discussed and a special committee appointed to take up the matter; the members of the committee are E. C. Brokmeyer of Washington, Dr. A. R. L. Dohme of Baltimore and Dr. S. L. Hilton of Washington, but as a similar or rather a committee for a similar purpose was appointed by President Wulling and will have a report to present to you we will not discuss the subject further here.

A stenographer was present at the joint meeting on May 2nd, and a resolution was adopted authorizing the publication of the papers and revised discussions for distribution to the drug trade publications and to the members of the convention.

Your Committee recommend a continued affiliation with the National Drug Trade Conference.

All of which is respectfully submitted,

JOHN C. WALLACE,
J. H. BEAL,
S. L. HILTON,
Delegates.

AMERICAN PHARMACEUTICAL ASSOCIATION FINANCES.

(ADDENDA TO THE TREASURER'S REPORT, BY H. M. WHELPLEY, AUGUST 15, 1917.)*

THE FISCAL YEAR 1916.

My ninth annual report as treasurer covered the fiscal year 1916, and was printed in the Journal of the A. Ph. A., Vol. VI., pp. 741-751. That report is purely statistical. It is a record of the \$49,323.07 income which started with a balance of only \$87.25 on January 1, and closed with a balance of \$4,995.30 at the end of the year. The 208 voucher checks show what disposition was made of the money. It also gives a detailed account of the five permanent and three trust funds. For a history of these eight funds, see A. Ph. A. Year Book No. 4. The year closed with total A. Ph. A. assets of \$74,023.80.

Overhead Expenses for 1916.—The following items were not all paid during the year 1916, but the amounts represent expenditures for the fiscal year 1916 and may be appropriately designated as overhead expense:

Salaries.....	\$ 6150.00
Year Book, Vol. III.....	2901.62
Printing, Postage and Stationery.....	1100.65
Clerical Expense, Secretary's Office.....	424.00
Stenographers for 1916 Annual Meeting.....	350.00
Miscellaneous Expenses (Bank Exchange, Freight, Telegraphing, Rental of Typewriter for Secretary, etc.).....	271.11
Committee on Membership.....	251.11
Traveling Expenses for 1916 Annual Meeting.....	176.00
Five Sections of A. Ph. A.....	109.47
National Drug Trade Conference.....	99.18
Premium on Treasurer's Bond.....	37.50
Committee on Unofficial Standards.....	30.92
National Syllabus Committee.....	25.00
Pharmaceutical Journals for Reporter on Progress of Pharmacy.....	19.96
A. Ph. A. Recipe Book.....	10.50
Total.....	\$11957.02

A. Ph. A. Revenue for 1916.—The following are items of regular income on which the Association depends for money to meet overhead expenses:

Annual dues for the Year 1916 (2291 at \$5.00; 13 at \$4.00; Miscellaneous, \$8.75)...	\$11515.75
Interest on Life Membership Fund (not used but added to the principal).....	723.38
Interest on Bonds in Current Account.....	400.00
Interest on Daily Balance in Current Account.....	148.75
Miscellaneous (Sale of Year Book and Proceedings, \$70.85; Exchange paid with Dues, \$0.89; Postage from Delinquents, \$0.50).....	72.24
	\$12860.12

I have not taken into consideration the income from the sale of certificates of membership, gold badges and bars, buttons, A. Ph. A. insignia type cuts, etc. These are not sources of revenue, as the articles are sold at about cost.

Gain for 1916.—The overhead expense for 1916 was \$11,957.02, and the revenue \$12,860.12, leaving a gain of \$903.10 more revenue than overhead expenses for the fiscal year.

The Assets Have Increased.—On January 1, 1916, the Permanent Funds amounted to \$35,404.24 and at the close of the year \$36,696.37. Thus, this form of assets increased \$1,292.13, or over \$100.00 per month. The sum of \$13,903.67 was accumulated for the National Formulary Revision and Research Fund, making a total growth during 1916 of \$15,195.80 in funds belonging to the A. Ph. A.

* Presented at the Indianapolis meeting, A. Ph. A., 1917.

The further presentation I shall make is a summary of the transactions in my office from January 1 to August 15, 1917. I shall also discuss the finances of the A. Ph. A. in general and indicate our status to-day.

The A. Ph. A. Should Employ an Auditor.—The auditing of the Treasurer's account was a minor matter during the early years of the Association. With the increase in membership, number of funds and the publication of the National Formulary, Year Book and Journal, the task has become complicated and laborious. The work in the office of the Treasurer has doubled during the past decade. The handling of funds by the Editor, the Committee on Publication and the General Secretary and the distribution of property are reasons for employing expert accountants to check up the financial and commercial affairs of the Association. It is also difficult to secure the services of competent members to give their time for four or five days at such drudgery as auditing. The A. Ph. A. is under obligation to those who have served during recent years. They have not been compensated nor even paid actual expenses. I have secured estimates from reliable accountants and shall recommend to the council that for at least the coming year, the records of the Treasurer be audited by a public accountant. Such a firm may make valuable suggestions about methods of keeping our records and preparing reports. Below is the report of the committee which should be presented at this time:

REPORT OF THE A. PH. A. AUDITING COMMITTEE FOR 1916.

To the Officers and Members of the American Pharmaceutical Association:

We have examined the books of Henry M. Whelpley and William B. Day, respectively Treasurer and General Secretary of the American Pharmaceutical Association, for the fiscal year 1916 and compared the records with the vouchers and found them correct. We have found a proper accounting for all of the funds of the Association. The cash balance to January 1, 1917, corresponds with the books of the International Bank of St. Louis and the Massachusetts State and the St. Louis City Registered Bonds and the International Bank of St. Louis certificate of deposit in the hands of Treasurer Henry M. Whelpley.

Auditing Committee,

FRED W. SULTAN, *Acting Chairman.*
CHAS. GIETNER.

ST. LOUIS, June 5th, 1917.

The A. Ph. A. Securities in Safe Deposit.—The Association does not have securities that could be realized on by any person holding them, in case they were lost or stolen. Even the Treasurer is unable to transfer registered bonds. It is appropriate, however, that the contents of the A. Ph. A. safe deposit box be checked up each year. The following report is made under oath:

ST. LOUIS, Mo., May 28, 1917.

To the Officers and Members of the American Pharmaceutical Association:

We, the undersigned, have, in accordance with Rule 10 of General Rules of Finance, examined the Securities contained in the Association Box at the Title Guaranty Trust Co., St. Louis, and found the following:

Ebert Legacy Fund Bond.

1 St. Louis City Registered 4 percent. Bond (No. 766)..... \$ 2000.00

A. Ph. A. General Fund Bonds.

5 St. Louis City Reg. 4 percent Bonds (Nos. 705, 706, 707, 708, 709)..... 5000.00
1 St. Louis City Reg. 4 percent Bond (No. 717)..... 5000.00

Total..... \$10000.00

A. Ph. A. Centennial Fund Bond.

1 Massachusetts Registered 3 percent Bond (No. 1705)..... \$ 1000.00

A. Ph. A. Life Membership Fund Bonds.

1 Massachusetts State Registered 3 percent Bond (No. 1701).....	10000.00
3 Mass. State Reg. 3 percent Bonds (Nos. 1702, 1703, 1704).....	3000.00
Total.....	<u>\$13000.00</u>

A. Ph. A. Procter Monument Fund.

Certificate of Deposit No. 63,520, dated December 31, 1916, International Bank of St. Louis (Due June 30, 1917) (Principal).....	5092.54
	H. M. WHELPLEY.
	FRED W. SULTAN.

State of Missouri }
 City of St. Louis. } ss.

On this 5th day of June, 1917, appeared before me Henry M. Whelpley and Fred W. Sultan, who being sworn, state: that the above statement to which they have subscribed is true to the best of their knowledge and belief.

Sworn to and subscribed before me this 5th day of June, 1917.

My term expires November 19th, 1917.

[SEAL]

SIDNEY SCHIELE,
 Notary Public,
 City of St. Louis, Mo.

Bank Exchange an Important Item.—The Treasurer constantly urges members to remit dues in a form that does not require the payment of bank exchange. Most personal checks call for a minimum fee of five cents. If all of the members paid dues in such medium, the bank exchange would amount to one percent of the dues. On larger checks, the rate is not so high but our bank exchange since January 1, 1917, has cost the Association \$50.30. All of this could be avoided if members would pay their dues and advertisers their bills by money order or St. Louis bank exchange. Some members insist on the Treasurer's drawing on them but refuse to pay the exchange. A few pay in currency and one member sent five dollars in silver by registered mail. Very rarely does a member add the bank exchange to a check for dues.

The National Formulary.—Since the beginning of the National Formulary in 1888, the Association has had four general secretaries, two treasurers and several committees on publication. No uniform method of keeping the accounts have been continuously followed from the first expenditures. Sometimes, the detailed reports were made by one officer and the next year by another officer or by the Committee on Publication, or not at all. From the earlier records, it is difficult to determine all of the items of expense that really were incurred for the National Formulary. It is impossible to make a positive division of the income from each revision and the same condition applies to the items charged to the National Formulary. The treasurer's books, during my administration, show as much detail as could be gathered from the bills passing through my office. The N. F. has become a work of importance and the handling of the financial accounts of the book equal to all of the Treasurer's work when the A. Ph. A. was young. In order to have the records in convenient form for reference, I have made the following synopsis: The figures are approximate. The net balances are excessive in some cases but based on the only available records.

It is but reasonable to suppose that the sale of the N. F. IV, during the first twelve months, has been much greater than will be the demand for any year following. We must not count on increments approximating the fund of \$13,903.67 set aside, the initial year. Nor should we count as net profit the money now in the National Formulary Revision and Research Fund. In fact, the name of the fund is more indicative of possible purpose of the fund than of its origin. The Treasurer has followed the letter of Rule 14 of the General Rules of Finance and kept "a separate and accurate account of all receipts and increments for the National Formulary." The fund is the excess "balance" of receipt over the amount of disbursement. It is not a net profit or what is commonly called "velvet." If we desire to place in this fund only actual profit, we must deduct from the receipts a fair percent of the \$13,053.88 overhead expenses of the Association for the fiscal year 1916. After this deduction is made from the fund, I suggest investing the

NATIONAL FORMULARY, 1886-1917.

Year.	Receipts.	Expenditures.	Deficit.	Balance.
1886		\$ 33.25	\$ 33.25	
1887		510.59	510.59	
1888	\$4178.02	3357.97		\$820.05
1889	1224.98	366.09		858.89
1890	990.43	334.06		656.37
1891	836.44	292.00		544.44
1892	548.07	264.38		283.69
1893	289.54	143.35		146.19
1894	324.28	139.65		184.63
1895	752.12	972.63	220.51	
1896	936.11	187.99		748.12
1897	598.74	91.26		507.48
1898	503.78	211.12		292.66
1899	431.89	482.66	50.77	
1900	539.74	315.50		224.24
1901	378.32	129.47		248.85
1902	262.34	154.65		207.69
1903	247.78	72.39		175.39
1904	214.74	69.08		145.66
1905	734.24	1233.08	498.84	
1906	10728.75	6363.11		4365.64
1907	6016.88	1880.06		4136.82
1908	5326.88	2892.41		2434.47
1909	4154.91	1069.64		3085.27
1910	3151.53	1023.76		2127.77
1911	1632.46	718.63		913.83
1912	3137.78	863.86		2273.92
1913	3192.82	1095.20		2097.62
1914	2732.03	732.90		1999.13
1915	1524.98	884.99		639.99
1916	29700.33	12300.01		17400.32
1917	7378.50	1899.47		5479.03
Total,	\$92769.41	\$41085.21	\$1313.96	\$52998.16
Forward, Total balance.....				\$52998.16
Total deficit.....				1313.96
Net balance.....				\$51684.20
			Year.	Net Balance.
The Preliminary Draft of a National Formulary,			1886.....	
First Edition of The National Formulary,			1888.....	\$ 2729.91
Second Edition of The National Formulary,			1896.....	2000.48
Third Edition of The National Formulary,			1906.....	27574.62
Fourth Edition of The National Formulary,			1916.....	19379.19
Total.....				\$51684.20

August, 15, 1917.

balance in suitable securities and keeping the principal intact as one of our permanent funds. The interest will be available "for paying the expenses of the continuous revision of the National Formulary and the research work contributory thereto and for such other purposes as the Council may elect" (see Rule 14). If we leave the entire fund at the mercy of special appropriations and do not delete from Rule 14 the words "and for such other purposes as the Council may elect," I fear our new fund will be used up as rapidly as is the money our government raises by special war

taxes. We have a range of possibilities from fitting out and maintaining during the war a hospital ambulance to setting at work one or more experts charged with the duty of solving new pharmaceutical problems or disposing of some of those old ones still with us from the days of Wm. Procter, Jr. No doubt, each one of you can suggest worthy uses to be made of our infant fund. I plead guilty to being the father of several and each one, in my judgment, is urgent and commendatory. Let us secure the principal and then decide on what we shall do with the interest. The association, at the 1915 meeting, took the first action providing for this fund. It was then decided to make the net balance each year a part of the Endowment Fund (See Journal, A. Ph. A., November, 1915, page 1376, Rule 14).

Local Branches not Well Coördinated.—The local branches are doing much good work for the A. Ph. A. but are not as well coördinated with the office of Treasurer as they should be in order to secure the best results. Local branches retain as members and even elect to office persons who have been suspended from the A. Ph. A. for the non-payment of dues. Only recently, a delinquent member who had remained silent regarding five bills, responded to the sixth by saying: "Drop my name from the list. I pay my dues in the local branch and that is all I want." Few of the branches get in touch with the new members as soon as they are elected. Not long ago, a letter from a new member read: "I do not hear anything from the local branch. Am I eligible for membership in it?" A few of the local branches are rendering the treasurer yeoman service by rounding up delinquents who ignore my monthly appeal for "some kind of a response."

Firms Cannot belong to the A. Ph. A.—Year after year, we receive dues from firms that desire to belong as a firm and pay one or more annual dues each year. When such a remittance is received, it is held until we learn the name or names of the members for whom the payment is made. Sometimes, firms desire to pay for employees who are not on our roll of members. A firm recently said, "We have been paying \$20.00 each year but cannot now designate four individuals as members, as we do not know who will attend the meeting."

Annual Dues are Payable January 1.—Those who do not pay the annual stipend on or before January 1 become delinquent. The bills are sent out about the middle of December and a large portion of the membership respond at once. This year, 1998 paid bill number one. A few members pay two years at a time and thus keep one year ahead. Occasionally, a member objects to being classed as a delinquent, but I point out that all controversy may be ended by complying with the by-laws and paying when the debt is due.

How I Collect the Dues.—I am often asked how I manage to collect such a large proportion of the dues and how I keep the delinquent list so small. I have no fixed rule or form of procedure. I think the showing is due to the fine class of members of the A. Ph. A. rather than to an exceptional treasurer. I do ask myself each year what kind of letters would make me pay dues promptly. I then try them out on our delinquent members and the money comes in before the year is half over. I have not, however, found out how to separate the members who will pay from those who must eventually be suspended. But I everlastingly keep at it in a good-natured way until only the ones to be dropped are left. As an example of this process of attrition, I will quote from a delinquent. He did not open Letter No. 5 but endorsed the envelope, as follows:

"I enclose my check for ten dollars to cover dues due and dues past due. Thank you for your kindness in reminding me again and again. Within notice may not be pleasant reading, so I shall not open it."

Residence Unknown Members.—An expensive and troublesome list is constituted by residence unknown members. It is ever-changing in composition and fluctuates in size but is constantly in existence. This list complicates the work of the editor of the Journal, the Secretary, in delivering the Year Book, and the Treasurer in collecting dues. We have a large itinerant membership which seems to think the officers should keep track of each one by mental telepathy. Much postage and considerable work would be saved if members would promptly inform an officer of the Association when they change their addresses. We are indebted to the secretaries of the boards of pharmacy and of state pharmaceutical associations for cheerful assistance in supplying missing addresses. The office of the surgeon general of the Public Health Service and the corresponding office of the Army and of the Navy have given valuable aid in correcting our records. We fear that the exigencies of the war will extend the list of residence unknown beyond the normal limit.

The A. Ph. A. Membership, August 15, 1917, was 2640, which is an increase of fifty-five since August 15, 1916. We gained fifty members between July 29, 1915 and August 15, 1916, or one hundred and five in twenty-four and one-half months. The present membership consists of 2500 active and 140 non-paying members. This is an increase of sixty-four dues-paying and a decrease of nine non-paying members the past year. The honorary members have decreased from eight to seven, the life, old style, from thirteen to eleven, and the regular life from 128 to 122. We have taken from our roll, the past year, 258, which is 130 less than during the previous year. Our loss consists of 127 suspended, 102 resigned and 39 deaths. Compared with last year, the suspensions are sixty-two less, the resignations fifty-nine less and the deaths one less. During the past few weeks, we had quite a number of resignations on account of the war. Some were drafted and others plead war poverty. The only delinquents we have are for the year 1917. They number 382. One year ago we had 305 on the delinquent list. This excess of seventy-seven is partially accounted for by our increase of sixty-four paying members. Also, by the fact that the resignations and suspensions are 121 less than the previous year. I have reported to the Council the names of the delinquents and will show the list to members who may be able to save some who owe the Association.

The A. Ph. A. Assets and Trust Funds.—The Association funds continue to grow independently of overhead expenses and revenue. The Permanent Funds, the Current Fund and the National Formulary Fund constitute the A. Ph. A. liquid assets. The funds held in trust may be expended by the A. Ph. A. but are not of quite the same status as the other funds (see Year Book, Vol. 4).

Permanent Funds.

Life Membership Fund.....	\$22374.55	
Centennial Fund.....	3015.18	
Ebert Prize Fund.....	1109.70	
Endowment Fund.....	6694.55	
Ebert Legacy Fund.....	4229.80	
Total Permanent Funds.....		\$37423.78

Current Funds.

Cash on Hand.....	\$ 6806.81	
Bonds which belong to Current Funds.....	10000.00	
Total Current Funds.....		16806.81

Special Fund.

1916 National Formulary IV.....	13903.67	
1917 National Formulary IV.....	5482.52	
Total Special Fund.....		19386.19

Funds Held in Trust.

College Prize Fund.....	39.18	
Procter Monument Fund.....	8447.06	
Rice Memorial Fund.....	177.21	
Total Funds Held in Trust.....		8663.45
Total Funds Held by the A. Ph. A.....		\$82280.23

The Current Funds have increased since my annual report (JOURNAL A. PH. A., Vol. VI, page 741) \$1811.47. The National Formulary Fund is \$5482.52 larger. The Trust Funds are \$234.99 greater. The total funds held by the A. Ph. A., August 15, were \$82280.23, or \$8256.43 more than on January 1, 1917.

AMERICAN PHARMACEUTICAL ASSOCIATION

1091

A. Ph. A. Receipts from January 1 to August 15, 1917.

Cash on hand, January 1, 1917.....			\$ 4995.30
National Formulary IV.....			13903.67
Annual dues and Journal for 1916.....	\$ 222.00		
Annual dues and Journal for 1917.....	8050.00		
Annual dues and Journal for 1918.....	335.00		
Annual dues and Journal for 1917 (Jan. 1 to Apr. 1).....	1.25		
Annual dues and Journal for 1917 (Jan. 1 to July 1).....	2.50	\$8608.75	
Dues only of the A. Ph. A. for 1917.....		40.00	
1 Paper certificate of membership at \$3.00.....		3.00	
National Formulary III.....		6.75	
Journal Advertising.....		3504.46	
Journal subscriptions.....		177.00	
Proceedings and Year Book.....		29.80	
Miscellaneous (Reprints and Type Adv. Cuts).....		9.85	
Interest on St. Louis Bonds in Current Funds.....	400.00		
Int. on Deposit in International Bank of St. Louis.....	406.55	806.55	
Bank Exchange paid by members.....		0.61	
Reprints from Journal.....		94.24	
Badges and Bars.....		8.00	
A. Ph. A. Insignia type cuts.....		0.25	
Sale of 10 Gold Membership Buttons at \$1.00.....	10.00		
Sale of 19 Plated Membership Buttons at 25 cents.....	4.75		
Sale of 5 Gold Membership Pins at \$1.00.....	5.00		
Sale of 6 Plated Membership Pins at 25 cents.....	1.50	21.25	13350.51
National Formulary IV.....			7371.75
Cash Received and Placed in Funds:			
Centennial Fund (Int. on Mass. State Bonds).....	30.00		
Life Membership Fund (Int. on Mass. State Bonds).....	390.00		
Ebert Legacy Fund (Int. on St. Louis Bonds).....	40.00		460.00
Receipts from Jan. 1 to Aug. 15, 1917.....			\$40081.23

The \$20722.26 added to the cash is \$5197.16 more than was realized the corresponding period of 1916.

Summary of A. Ph. A. Disbursements, January 1 to August 15, 1917.

National Formulary Revision and Research Fund.....		\$13903.67
Salaries.....	\$3658.34	
Journal.....	4197.81	
Printing, Postage and Stationery.....	453.57	
Clerical Expense for Secretary.....	272.00	
National Formulary III.....	3.24	
Miscellaneous Expenses (Freight, Postage, Rental of Typewriter for Secretary, etc.).....	40.50	
Badges and Bars.....	7.60	
Committee on Membership.....	121.09	
National Drug Trade Conference.....	243.76	
Section on Scientific Papers.....	5.45	
Committee on Unofficial Standards.....	25.78	
A. Ph. A. Recipe Book.....	14.64	
Committee on Patents and Trade Marks.....	10.34	
Year Book (Vol. III \$2448.61, Vol. IV \$12.37).....	2460.98	
Womens Sections.....	23.90	11539.00
National Formulary IV.....		1889.23

Cash Received and Placed in the Funds:

Centennial Fund.....	30.00	
Life Membership Fund.....	390.00	
Ebert Legacy Fund.....	40.00	460.00
		<hr/>
Total disbursements, Aug. 15, 1917.....		\$27791.90

The cash expense of \$27791.90 is \$17035.03 more than during the corresponding months of 1916.

Prospective Income, August 15 to December 31, 1917.—Now, that the National Formulary Income is a separate fund, the A. Ph. A. has but two sources of income, the dues and the Journal. The following estimate does not take into consideration small items, such as interest on cash in bank, the sale of certificates, buttons, etc. Nor is the interest on the Life Membership Fund listed here. We have not used this interest for many years past. The following is the prospective income for the period August 15 to December 31, 1917:

1917 dues.....	\$1010.00	
1918 dues.....	1785.00	
1919 dues.....	10.00	
	<hr/>	\$2805.00
Journal advertisements.....	\$1752.23	
Journal subscription.....	93.50	
	<hr/>	1845.73
Total.....		<hr/> \$4650.73

With the cash now on hand, \$6806.81, we are likely to have \$11457.54 available for use during the rest of this fiscal year.

Prospective Expenditures, August 15 to December 31, 1917.—The following estimate is based on corresponding expenses of last year and thus far in 1917:

Salaries.....	\$2491.66
Printing, Postage and Stationery.....	600.00
Clerical Expense, Secretary's Office.....	208.00
Miscellaneous Expenses.....	100.00
Stenographers.....	350.00
Traveling Expenses.....	200.00
Committee on Membership.....	200.00
Committee on Unofficial Standards.....	49.00
Year Book.....	25.00
Premium on Treasurer's Bond.....	37.50
National Drug Trade Conference.....	56.24
Five Sections of the A. Ph. A.....	100.00
Badges and Bars.....	21.15
Committee on Recipe Book.....	35.00
National Syllabus Committee.....	25.00
Journal.....	2053.00
Buttons and Pins.....	75.00
Committee on Patents and Trade Marks.....	19.66
	<hr/>
	\$6646.21

If the above estimates are correct, we will close the year 1917 with \$4,811.33 (\$11,457.54 — \$6,646.21) on hand. We started the year with \$4,995.30. These figures indicate a prospective decrease of \$183.97 in the current cash.



A. Ph. A. Insignia Type Cuts.—These little cuts should become as popular with members as are the official buttons. They are particularly appropriate for use on prescription blanks and in advertisements. The price is only fifteen cents each.

The Treasurer is Bonded for \$15,000.00, which is considerably more than even an ingeniously dishonest officer could absorb from the A. Ph. A. assets. This protection is wise and ample. A bond does not, however, guard against possible losses from unfortunate investments or bank deposits. A financial institution may be solid one year and very weak the next. The Treasurer has placed the funds in banks selected by the A. Ph. A. The Association should at least annually investigate the standing of the depositories.

The Treasurer is only a Custodian of Funds.—The Treasurer of the A. Ph. A. receives the funds and securities of the organization and deposits them wherever the Association directs. The class of accounts and form of securities are dictated by the organization. The Treasurer does not make out the entire voucher checks. These, in blank form, are held by the General Secretary, who fills in the necessary records in order to start a bill on its way for payment. All bills must be O. K.'d by some one knowing them to be correct and must then pass the approval of the General Secretary and the chairman of the Committee on Finance before they even reach the Treasurer. Bills are frequently delayed in payment because they are not sent direct to the office of the General Secretary. The Treasurer can hold up the payment of a bill when the voucher check reaches him, but he cannot initiate the process of payment. The entrance door to the Treasurer's office is always wide open and he is ever ready to receive and receipt for money from any source. The exit door is very carefully guarded. It opens only under conditions dictated by the constitution and by-laws of the A. Ph. A., the by-laws of the Council, the general rules of the Association, the general rules of finance, the general rules of publication and, last, but not least, the direction of the General Secretary and the chairman of the Committee on Finance. The Treasurer's hands are tied. Perhaps he does not resist the fetters nor should the members look to the Treasurer as a financial autocrat. He is in office to guard and husband the resources of the A. Ph. A. and follow the directions of the Association, as expressed by the Council.

REPORT OF THE COMMITTEE ON NATIONAL FORMULARY.*

The past year has been one of quiet. The committee labored eight years, and has rested on the ninth. The next year will bring renewed activity in the formulating of a final report, to include a plan for the next revision. This is a matter on which our best thought may be well spent.

Two of our most valuable members have died within the year, Chairman C. Lewis Diehl, and Dr. M. I. Wilbert. The work of both of these men on the National Formulary has been of the highest value. They can never be fully replaced. Both of them had a great capacity for detail, a mind to work, and a conscientious sense of responsibility for their work. The Association has received inestimable benefits from them. We who survive have the rewards which could not come to them.

Since the first printing of the N. F. IV, fifteen months ago, a number of errors have been reported which have been corrected in the later printings. A list of these is appended, which might be printed on slips to be distributed to owners of earlier printings, as Errata, on request.

WILBUR L. SCOVILLE, *Vice Chairman.*

ERRATA. ¹

CHANGES IN FORMULAE.

- Page 106 Under *Liquor Alumini Acetatis*, last line of directions change "make the finished mixed liquids" to "make the filtered mixed liquids."
- Page 119 Under *Liquor Ferri Peptonati et Mangani*, change "To make one thousand grammes—1000 Gm." to "To make one thousand milliliters—1000 mls."

* Presented at Indianapolis meeting, A. Ph. A., 1917.

¹ NOTE.—Those who purchased a National Formulary IV, of the earlier issues, in which these errors occurred and the changes were not made, can obtain a sheet of corrections and changes, as per the report, if they will send a stamped, addressed envelope to the JOURNAL OF THE A. PH. A., 253 Bourse Building, Philadelphia, Pa., with such request.

- Page 128 Second line, change "*three hundred milliliters*" to "*one hundred milliliters*."
- Page 154 After Infused Oil of Hyoscyamus, add "prepared according to the general formula on page 151."
- Page 204 Under Syrupus Eriodictyi Aromaticus, in first line of directions, change "fluid-extracts" to "fluidextract."
- Page 209 Tenth line, change "*four hundred and fifty milliliters*" to "*four hundred milliliters*."
- Page 231 Change "To make *one thousand milliliters*" to "To make about *one thousand milliliters*."
- Page 246 Under Unguentum Resorcinolis Compositum change "Anhydrous Wool Fat" to "Wool Fat."
- Page 360 The entire paragraph on Determination of Alcohol in Official Preparations has been changed to conform to the later printings of the U. S. P. IX.
Under Test for Methyl Alcohol, first line change "diluted water" to "distilled water."

CHANGES IN TITLES.

- Page 5 Change Collodium Salicylici Compositum to Collodium Salicylicum Compositum.
- Page 18 Drop the comma after Ferri in Elixir Cinchonae Alkaloidorum, Ferri et Calcii Lactophosphatis.
- Page 77 Change Fluidextractum Heloniatis to Fluidextractum Heloniadis.
- Page 89 Change Fluidextractum Verbasci Foliae to Fluidextractum Verbasci Foliorum.
- Page 159 Change Petroxolinum Cadini to Petroxolinum Cadinum.
- Page 188 Change Sal Potassii Bromidi Effervescens Compositus to Sal Potassii Bromidi Effervescens Compositum.
- Page 194 Change Spiritus Oleorum Volatilum to Spiritus Oleorum Volatilium.
- Page 261 Change Althaea Folia to Althæae Folia.
- Page 274 Change Cacao Praeparata to Cacao Praeparatum.
- Page 290 Change the official English synonym from Crocus to Saffron, and drop the latter as a secondary synonym.
- Page 301 Change Galangal to Galanga.

CHANGES IN SYNONYMS.

- Page 2 Under Aqua Phenolata, add *Phenoli Solutio P. I.*
- Page 5 Under Collodium Iodi add Collodium Iodatum, N. F. III.
Under Collodium Iodoformi, add Collodium Iodoformatum, N. F. III.
Under Collodium Salicylici Compositum, add Collodium Salicylatum Compositum, N. F. III.
- Page 29 Under Elixir Hypophosphitum et Ferri, add Elixir Hypophosphitum cum Ferro, N. F. III.
- Page 39 Under Elixir Terpini Hydratis et Codeinae, add Elixir Terpini Hydratis cum Codeina, N. F. III.
- Page 45 Under Emulsum Olei Morrhuæ cum Malto, add Emulsum Olei Morrhuæ cum Extracto Malti, N. F. III.
- Page 52 Under Extractum Ergotæ Aquosum, add Extractum Secalis Cornuti P. I.
- Page 63 Under Fluidextractum Apii Fructus, add Fluidextractum Apii Graveolentis, N. F. III.
Under Fluidextractum Araliae, add Fluidextractum Araliae Racemosae, N. F. III.
- Page 64 Under Fluidextractum Arnicae, add Fluidextractum Arnicae Florum, N. F. III.
- Page 69 Under Fluidextractum Colchici Cormi, add Fluidextractum Colchici Radicis, N. F. III.
- Page 72 Under Fluidextractum Corni, add Fluidextractum Cornus, N. F. III.
- Page 76 Under Fluidextractum Gossypii Corticis, add Fluidextractum Gossypii Radicis, N. F. III.

- Page 78 Under Fluidextractum Iridis Versicoloris, add Fluidextractum Iridis, N. F. III.
- Page 103 Under Linimentum Saponato-Camphoratum drop the synonym Opodeldoc.
- Page 113 Under Liquor Cocci, add Liquor Coccineus, N. F. III.
- Page 156 Under Pasta Betanaphtholis, add Pasta Naphtholis Lassar, N. F. III.
- Page 157 Under Pasta Resorcinolis Mitis, add Pasta Resorcini Mitis, Lassar, N. F. III.
- Page 158 Under Pasta Zinci, add Pasta Zinci Lassar, N. F. III.
Under Pasta Zinci Mollis, add Pasta Zinci Mollis, Unna, N. F. III.
Under Pasta Zinci Sulphurata, add Pasta Zinci Sulphurata, Unna, N. F. III.
- Page 181 Under Pulvis Cretae et Opii Aromaticus, add Pulvis Cretae Aromaticus cum Opio, N. F. III.
- Page 192 Under Spiritus Aetheris Compositus, change Hoffman's Anodyne to Hoffmann's Anodyne.
- Page 193 Under Spiritus Myrciae Compositus, add Spiritus Myrciae, N. F. III.
- Page 195 Under Stili Acidi Salicylici Dilubiles, add Stilus Acidi Salicylici Dilubilis, N. F. III.
- Page 228 Under Tinctura Iodi Fortior, add Tinctura Iodi Churchill, N. F. III.
- Page 246 Under Unguentum Resorcinolis Compositum, add Unguentum Resorcini Compositum, N. F. III.
- Page 250 Under Vinum Colchici Cormi, add Vinum Colchici Radicis, N. F. III.
- Page 252 Under Vinum Fraxini, add Vinum Fraxini Americanae, N. F. III.

CHANGES OF ABBREVIATIONS.

- Page 5 Change Collod. Sal. Co. to Collod. Salicyl. Co.
- Page 15 Change Elix. Cascar. Sagr. to Elix. Casc. Sagr.
Change Elix. Cascar. Sagr. Co. to Elix. Casc. Sagr. Co.
- Page 78 Change Fldext. Iri. Ver. to Fldext. Irid Vers.
- Page 91 Change Fldglycer. Cascar. Sagr. to Fldglycer. Casc. Sagr.
Change Fldglycer. Cascar. Sagr. Arom. to Fldglycer. Casc. Sagr. Arom.
- Page 106 Change Liq. Alumin. Acet. to Liq. Alum. Acet.
Change Liq. Alumin. Acet.-Tart. to Liq. Alum. Acet.-Tart.
- Page 107 Change Liq. Alumin. Subacet. to Liq. Alum. Subacet.
- Page 120 Change Liq. Ferr. Sal. to Liq. Ferr. Salicyl.
- Page 127 Change Liq. Phosph. Co. to Liq. Phos. Co.
- Page 148 Change Mull. Ac. Sal. to Mull. Ac. Salicyl.
Change Mull. Creosot. Sal. to Mull. Creosot. Salicyl.
- Page 154 Change Ol. Hyoscy. Co. to Ol. Hyosc. Co.
- Page 192 Change Sp. Aether. Co. to Sp. Aeth. Co.
- Page 195 Stil. Acid. Sal. Dilub. to Stil. Acid. Salicyl. Dilub.
- Page 208 Syr. Glycyrrhiz. to Syr. Glycyrrh.
- Page 212 Syr. Phosphat. Co. to Syr. Phos. Co.
Change Syr. Phosphat. c. Quin. et. Strych. to Syr. Phos. c. Quin. et. Strych.
- Page 315 Change Magnes. Chlorid. to Mag. Chlorid.

MISCELLANEOUS CHANGES.

- Page 63 After the Assay under Fluidextractum Apocyni add "*page 606, Digitalis group.*"
- Page 228 Reverse the order of Tinctura Iodi Fortior and Tinctura Iodi Decolorata.
- Page 326 Change the dose of Poppy Capsules from "Apothecaries, 1 drachm" to "Apothecaries, 15 grains."

INDEX.

Make changes in Latin Titles as above and add (p. 378) *Fraxinus, Wine of*, 252
Glycyrrhiza, Syrup of, 208.
