

Treasurer's Report Indicates Continued Progress

The following Treasurer's Report indicates the continued growth of the Society and the Journal. Membership reached an all-time high of 3158 as well as independent subscriptions totaling 2745. In 1964 the Journal published 852 Technical pages—a 13% page increase over 1963. Journal advertising in 1964 increased 18% pagewise over the year before. Total Society and Journal revenue jumped to over \$249,000—a 21% increase.

This aforementioned growth, however, was not attained without an additional burden in expenses. Combined expenses of the Society and Journal rose \$35,300. The Society experienced a \$13,500 deficit for the year of 1964. It is projected that the investments in the last two years will begin to show a brighter financial picture in the coming years.

The treasurer reported the following major expenses:

Publication and Mailing Expense	\$78,500
Advertising Expense	16,300
Convention Expense	38,500
Postage	4,800
Professional Fees	2,000
Methods Expense	8,800
Reprints	5,600
Short Course	15,500
Staff Expense	2,500
Smalley Program	7,100
Salaries	54,000
Stationery and Printing Expenses	4,100
Telephone and Telegraph	2,500
Rent and Light	5,600
Membership Directory	6,100

BARROW-AGEE LABORATORIES, INC.

Analytical and Consulting Chemists

and

Testing Engineers

Main Offices and Laboratories, MEMPHIS, TENNESSEE

Other Laboratories: Shreveport, La. Decatur, Ala.

Greenville, Greenwood and Jackson, Miss.

Chattanooga and Nashville, Tenn.

Little Rock, Ark.

The major revenue items are as follows:

Advertising Income	\$84,000
Convention Revenue	49,500
Interest	4,200
Membership Dues	15,000
Methods	14,800
Reprints	7,300
Short Courses	16,800
Short Course Lectures	1,200
Single Copy Sales	2,700
Sale of Supplies	1,500
AOCS Subscriptions	16,900
Non-member Subscriptions	21,500
Membership Directory	5,000
Smalley Program	7,500

A condensed Balance Sheet from the 1964 Auditor's Report is shown below:

ASSETS

Cash on Hand	\$ 21,259.89
U.S. Government Securities	90,681.15
Accounts Receivable	25,978.55
Inventories	16,660.91
Office Equipment (at cost less depreciation)	2,372.08
Endowment Assets	1,943.99
Other Miscellaneous Assets	4,102.11
Total Assets	\$162,998.68

LIABILITIES AND SURPLUS

Liabilities	\$ 26,591.12
Deferred Income	58,340.62
Restricted Endowments	1,943.99
Surplus	76,122.95
Total Liabilities and Surplus	\$162,998.68

Surplus January 1, 1964

American Oil Chemists' Society \$50,202.84

Journal of the American Oil Chemists'

Society 39,366.80

Total **\$ 89,569.64**

1964 Loss

Surplus December 31, 1964

HARSHAW

**Sodium
Methylate**
(Sodium Methoxide)



SPEC 101

Packaged in air tight steel drums of
10, 25, 50 and 200 pounds net.

Free flowing white hygroscopic powder
Formula NaOCH_3

Sensitive to air and moisture.

Packs 4.6 pounds per gallon.

Formula Weight 54.03

Write for folder furnishing chemical analysis of
Harshaw Sodium Methylate

THE HARSHAW CHEMICAL CO.
Cleveland, Ohio 44106

• Names in the News

John M. Hoerner, of Winnetka, Ill. and Atlanta, Ga., executive vice-president of Armour and Company, received the honorary degree of Doctor of Science at the 192nd Dickinson College commencement on June 6.

Mr. Hoerner was educated as a chemist and took his first job with the Atlantic Refining Company. He joined Armour & Company in 1953 as a divisional sales director. He became executive vice-president in 1961 in charge of seven Armour companies.

The following were designated as officers of the K. Hettelman & Sons, Division, a division of the parent company: S. S. Kahan—President; Noah Buchman—Senior Vice-President; Herman Eckstein, E. C. Keller, F. X. Molony and J. F. Richards—Vice-Presidents; Sylvan Nathan, Controller; J. R. Musser, Assistant Controller.