

• Hobby Department

One of the most active members of the American Oil Chemists' Society is Carlos P. Long, who retired from Procter and Gamble Company in September 1956 after 50 years of service with Globe Soap Company (1906) and P&G (1928) in Cincinnati. His hobbies are numerous and energetic, taking him on field trips and adding to his collections of rocks, fossils, and Indian and mound-builder artifacts.

Since its founding 20 years ago "C. P." has been a member of the Dry Dredgers Club of Cincinnati, a fossil-collecting group which cooperates with the geology department of the University of Cincinnati. He has been treasurer of this during the past four years.

He also belongs to the local chapter of the Wild Flower Preservation Society and has been on the board during



the past four years. He now faces a new three-year term. A third activity concerns the Cincinnati Mineral Society. For equilibrium he has a fourth hobby, American Indian archaeology. Mr. Long is a member of the Ohio Archaeological Society, the Indiana Historical Society, which has a strong section on Indian archaeology, and the Missouri Archaeological Society.

Cincinnati and the surrounding area, according to Mr. Long, formed an Ordovician sea-floor about 350 to 400 million years ago. In the muds were a large variety of marine organisms. These muds later were changed to limestone and shale, and the shells were preserved. During the centuries the underlying strata were raised to form the Cincinnati Dome. Then the upper strata were eroded, exposing the Ordovician layer and its fossils.

By traveling 100 to 150 miles from the city in nearly any direction, the collector can find strata of later geological periods, such as Silurian, Devonian, Mississippian, and Pennsylvanian. Mr. Long has also panned for gold in the glacial gravel of Cincinnati.

Because of his hobbies Mr. Long has spent two recent Junes on the Blue Ridge Parkway at Little Switzerland, N.C., to identify plants and to comb mine dumps. He has also visited this area in the spring and fall, for such diversion as panning for rubies and emeralds.

Along with these cherished hobbies have been numerous Society activities. Mr. Long was president of the Society in 1918 and by a combination of circumstances served on the Governing Board 15 years altogether, a record not duplicated by any other member.

Treasurer's Report—1958

The American Oil Chemists' Society's financial status for 1958 continued to follow the 1957 trend into the red side of the ledger, causing our reserves to be depleted another \$5,080.03. The total loss accumulated for the years of 1957 and 1958 now comes to a sum of \$6,163.86, making our Society truly a nonprofit organization.

Because of actions taken by our past presidents, the Governing Board, and other Society members, this downward trend, I am pleased to advise, has been curbed, and it now appears that the financial outlook for 1959 will be much brighter. Based on early 1959 rough estimates (and I shouldn't forget to add some guesses), I feel quite confident that we shall be able to start using black and not red ink in our ledger for the year of 1959. As a prediction, I believe that our reserves in this coming year should show an increase of around a few thousand dollars.

The auditor's Final Condensed Balance Sheet for the year 1958 is as follows:

<i>Assets</i>	
Cash on hand	\$26,887.81
U. S. Government Savings Bonds	68,500.00
Accounts receivable	1,958.68
Inventories	14,394.99
Office equipment (at cost less depreciation)	1,016.16
Other miscellaneous assets	1,277.35
Total assets	\$114,034.99
<i>Liabilities, Deferred Income and Accountabilities</i>	
Liabilities	\$ 2,225.03
Deferred income	27,729.94
Felix Paquin Bond	550.09
Convention committee surplus	5,000.00
Members' equity	78,529.99
Total liabilities	\$114,034.99

The combined income for the Society and the Journal for the year 1958 came to a sum of \$101,108.24 while our operating expenses were \$106,188.27, which left us with the previously mentioned net loss of \$5,080.03. In comparing 1958 with 1957, we see that our income for 1958 increased by a sum of \$4,410.08 while our expenses increased by a sum of \$8,406.28.

Principal cause for decrease in 1958 income compared to 1957 was due to a loss in advertising revenue while the increase in expenses was due to increases in publication costs and salaries.

In summation, the members' equity, or net worth for the year ending December 31, 1958, is as follows:

Net worth January 1, 1958	
American Oil Chemists'	
Society account	\$27,819.22
Journal of A.O.C.S. account	55,790.71
Total	\$83,609.93
Excess of expenses over income for the year of 1958	5,080.03
Net worth, December 31, 1958	\$78,529.90
A. F. KAPECKI	

F. R. Senti became director of the Northern Regional Research Laboratories, Peoria, Ill., on March 23, 1959.