

SAEA SECRETARY-TREASURER'S REPORT
February, 1988

FINANCIAL SUMMARY
SOUTHERN AGRICULTURAL ECONOMICS ASSOCIATION, 1985-87

| Item | 1985 | 1986 | 1987 |
|--|--------------------|--------------------|--------------------|
| Revenues: | | | |
| Memberships | \$12,500.50 | \$11,478.50 | \$10,830.50* |
| Page charges & reprints | 11,970.00 | 15,260.00 | 14,070.00 |
| Interest | 1,047.85 | 760.49 | 434.61 |
| Meeting registration | 817.50 | 2,325.07 | 3,033.00 |
| Miscellaneous | 142.50 | 1,181.31 | 1,721.71 |
| Total | <u>\$26,478.70</u> | <u>\$31,005.37</u> | <u>\$30,089.82</u> |
| Expenses: | | | |
| Journal printing, editorial and postage | \$22,767.17 | \$29,765.21 | \$29,855.83 |
| Newsletter & postage | 1,577.77 | 1,081.08 | 1,125.24 |
| Annual meeting | 1,197.25 | 2,967.64 | 3,968.93 |
| Miscellaneous | 422.00 | 1,046.87 | 1,676.53 |
| Total | <u>\$25,964.19</u> | <u>\$34,860.80</u> | <u>\$36,626.53</u> |
| Net Income (loss) | \$ 514.51 | (\$3,855.43) | (\$6,536.71) |
| Equity: | | | |
| Beginning balance, January 1 ... | \$12,224.12 | \$12,738.63 | \$8,883.20 |
| Ending balance, December 31 ... | 12,738.63 | 8,883.20 | 2,346.49 |

*Does not include 1988 membership renewals received in 1987.

MEMBERSHIP FLOW
1986 and 1987
SOUTHERN AGRICULTURAL ECONOMICS ASSOCIATION

| | 1986 | | | 1987 | | |
|-----------------------------|------------|---------|-------|------------|---------|-------|
| | Individual | Library | Total | Individual | Library | Total |
| Beginning of the year | 976 | 164 | 1,140 | 964 | 163 | 1,127 |
| New members (+) | 193 | 14 | 207 | 227 | 14 | 291 |
| Not renewed (-) | 205 | 15 | 220 | 128 | 11 | 139 |
| End of year | 964 | 163 | 1,127 | 1,113 | 166 | 1,279 |
| Percent not renewed | 21.00 | 9.15 | 19.30 | 13.28 | 6.75 | 12.33 |