

# CSE Financial Report for the Year 2001

**Paul Bozuwa**  
Treasurer

The auditor's report is complete for the year 2001, and the auditor has given us a clean bill of health. The Council remains very strong financially with a large sum in its fund balance. At the end of 2001, our investments totaled \$453,900, providing us with well over a full year of operating funds.

Unfortunately, the recent financial results have been hit hard by both the general decline in the stock market and the impact of our Washington, DC, annual meeting. The annual meeting was terrific in terms of attendance, but so many attendees were local that we did not fill our room block at the hotel, and that led to a substantial attrition payment to the hotel.

The numbers reported here differ slightly from those presented at the annual meeting and those previously reported in *Science Editor* because of a few accounting entries suggested by our auditors to associate revenues and expenses with the correct periods. We regret the discrepancies, but we felt that the adjustments were appropriate to provide a clearer picture of the results over the past 3 years.

## Council of Science Editors Comparative Statement of Revenue and Expense For the Years Ended December 31, 1999-2001

	December 31		
	2001	2000	1999
<b>ASSETS</b>			
Total Assets	\$562,265	\$576,437	\$565,383
Total Liabilities	\$49,659	\$66,350	\$73,413
<b>FUND BALANCE</b>			
Beginning Fund Balance	\$510,087	\$491,970	\$373,895
Prior Period Adjustments	5,687	0	0
Current Earnings	(3,168)	18,117	118,075
Total Fund Balance	<b>\$512,606</b>	<b>\$510,087</b>	<b>\$491,970</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b>2001</b>	<b>2000</b>	<b>1999</b>
<b>Revenue</b>			
Total Expense	\$352,615	\$333,310	\$343,892
Total Expense	\$349,234	\$298,801	\$266,228
<b>Net Revenue/(Expense) Before Investment Activity</b>			
	<b>\$3,381</b>	<b>\$34,509</b>	<b>\$77,664</b>
Unrealized Gain (Loss) on Investments	(23,230)	(52,356)	16,136
Investment Revenue	16,681	35,964	24,275
<b>Net Revenue/(Expense)</b>	<b>(\$3,168)</b>	<b>\$18,117</b>	<b>\$118,075</b>