

◆ CSE Financial Report for 2005

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Treasurer

Council of Science Editors
Balance Sheet
As of December 31, 2005, 2004, 2003

The 2005 financial results reflect another good year for the Council as a result of the annual meeting in Atlanta and moderate income increases from our investment reserves. All in all, the association realized net revenue of \$59,286.

Operating Activities: The gains in 2005 were driven mainly by revenues from the annual meeting and the successful short-course program. Costs for the annual meeting, higher than in the previous year, reflect more “usual” expenses than we encountered in 2004 in Vancouver. On the revenue side of the meeting, the Sponsorship Committee is to be commended for its exceptional efforts in meeting sponsorships and scholarships. Revenue from membership dues improved slightly, as well, to contribute to overall operations revenues.

Investing Activities: The Council’s stock-market returns continued to improve over the results of the early 2000s, although 2005 results were not as strong as the recovery in 2003 and 2004.

Summary: The Council is on a strong financial foundation with more than \$680,000 in liquid investments at the end of 2005 and with strong membership retention and growth. We anticipated some increase in meeting costs for our annual meeting in Tampa in May 2006. The Finance Committee commends the chairs and members of all committees for contributing to the success of the 2005 budget. The publication of the seventh edition of *Scientific Style and Format* had high priority for the Committee for the last fiscal year, and its launch and sales will have continuing high priority in 2006 and 2007.

	December 31		
	2005	2004	2003
ASSETS			
Cash - Checking	\$36,576	\$81,511	\$15,562
Cash - Lockbox	134,640	96,665	30,078
Investments	561,070	536,691	491,096
Accounts Receivable	55,017	30	0
Prepaid Management Fee	8,094	7,538	6,983
Inventory	41,237	37,140	38,325
Prepaid Expense	9,799	7,877	9,129
Total Assets	\$846,433	\$767,452	\$591,173
LIABILITIES & FUND BALANCE			
LIABILITIES			
Accounts Payable	\$16,711	\$4,591	\$26,688
Deferred Dues Renewal	73,551	76,128	33,906
Other Deferred Revenue	12,665	2,513	0
Total Liabilities	\$102,927	\$83,232	\$60,594
FUND BALANCE			
Beginning Fund Balance	\$625,710	\$472,069	\$472,118
Prior Period Adjustments	0	0	(49)
Current Earnings	59,286	153,641	0
Total Fund Balance	\$684,996	\$625,710	\$472,069
Total Liabilities & Fund Balance	\$787,923	\$708,942	\$532,663