

John M. Fitzgerald  
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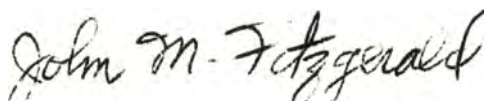
July 17, 1963

To The Audit Committee  
American Association of Avian Pathologists  
c/o Dr. Glenn Snoeyenbos, Secretary-Treasurer  
Amherst, Massachusetts

Gentlemen:

I have examined the accompanying statement of assets, resulting from cash transactions, of the American Association of Avian Pathologists as of June 30, 1963, and the related statement of cash receipts and disbursements on account of income and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records, and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, the accompanying statements present fairly the assets of the American Association of Avian Pathologists at June 30, 1963 resulting from cash transactions, and the income collected and expenses disbursed during the year then ended, on a basis consistent with that of the preceding year.



John M. Fitzgerald  
Public Accountant

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American Association of Avian Pathologists

Statement of Assets and Fund Balance

June 30, 1962 and June 30, 1963

Exhibit A

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Assets

Current Assets	June 30, 1962	June 30, 1963
Cash-The First National Bank of Amherst	\$ 9,782.48	\$ 4,994.93
Cash-Northampton Cooperative Bank		5,031.25
Cash-Amherst Savings Bank	<u>5,071.31</u>	<u>9,268.34</u>
Total Assets	<u>\$14,853.79</u>	<u>\$19,294.52</u>

Fund Balance

Fund Balance		
General Fund (Exhibit B)	<u>\$14,853.79</u>	<u>\$19,294.52</u>

Exhibit B

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Analysis of General Fund Balance

Balance, June 30, 1962	\$14,853.79
Add:	
Excess of Receipts over Disbursements for	
Year ended June 30, 1963, (Exhibit C)	<u>4,440.73</u>
Balance, June 30, 1963	<u>\$19,294.52</u>

Statement of Cash Receipts and Expenditures

For Year Ended June 30, 1963

Exhibit C -----

Cash Receipts

Advertising revenue	\$3,800.00
Subscription revenue	8,705.36
Sales of back issues	918.30
Engraving reimbursement	797.00
Dues from members	711.00
Interest on deposits	<u>228.28</u>

Total Cash Receipts

\$15,159.94

Cash Expenditures

Printing and Engraving	\$6,211.82
Secretarial Assistance	1,676.95
Employer Payroll Taxes	70.45
Assistant to Editor	933.00
Business Manager	600.00
Postage & Trucking	642.73
Office Supplies	406.25
Refunds	48.83
Telephone & Telegraph	58.44
Audit	30.00
Advertising	15.00
Miscellaneous	<u>25.74</u>

Total Cash Expenditures

\$10,719.21

Excess of Cash Receipts over Cash Disbursements

\$ 4,440.73