

**THE AMERICAN SOCIOLOGICAL
ASSOCIATION**

FINANCIAL REPORT

DECEMBER 31, 2002

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McGladrey & Pullen

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Council
The American Sociological Association
Washington, D.C.

We have audited the accompanying balance sheet of The American Sociological Association (the Association) as of December 31, 2002, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Association's 2001 financial statements. The financial statements of the Association for the year ended December 31, 2001, were audited by us and our report dated March 22, 2002, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The American Sociological Association as of December 31, 2002, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2003, on our consideration of the Association's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

McGladrey & Pullen, LLP

Bethesda, Maryland
April 28, 2003

THE AMERICAN SOCIOLOGICAL ASSOCIATION

BALANCE SHEET

December 31, 2002

(With Comparative Totals for 2001)

| ASSETS | 2002 | 2001 |
|-----------------------------------|---------------------|----------------------|
| Cash and Cash Equivalents | \$ 703,813 | \$ 1,364,243 |
| Receivables, net | 452,365 | 344,089 |
| Prepaid Expenses and Other Assets | 244,148 | 205,774 |
| Investments | 7,219,329 | 7,980,064 |
| Deferred Compensation | 11,000 | - |
| Property and Equipment, net | 288,901 | 394,994 |
| | \$ 8,919,556 | \$ 10,289,164 |

LIABILITIES AND NET ASSETS

| | | |
|-----------------------|------------------|------------------|
| Liabilities | | |
| Accounts payable | \$ 238,369 | \$ 199,139 |
| Accrued expenses | 36,837 | 53,182 |
| Deferred revenue | 1,505,890 | 1,671,153 |
| Deferred compensation | 11,000 | - |
| | 1,792,096 | 1,923,474 |

Commitments and Contingency (Notes 7, 8, and 10)

Net Assets

Unrestricted

Operating 4,062,125 4,473,357

Council designated 380,120 420,674

4,442,245 4,894,031

Temporarily restricted 2,680,215 3,466,659

Permanently restricted 5,000 5,000

7,127,460 8,365,690

\$ 8,919,556 \$ 10,289,164

See Notes to Financial Statements.

THE AMERICAN SOCIOLOGICAL ASSOCIATION

STATEMENT OF ACTIVITIES

Year Ended December 31, 2002

(With Comparative Totals for 2001)

| | 2002 | | | | 2001 * |
|---------------------------------------|------------------|------------------------|------------------------|--------------------|------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total | Total |
| Revenue: | | | | | |
| Publications | \$ 2,424,719 | \$ - | \$ - | \$ 2,424,719 | \$ 2,270,310 |
| Membership and section dues | 1,068,506 | - | - | 1,068,506 | 964,709 |
| Program | 101,798 | 895,235 | - | 997,033 | 832,576 |
| Annual meeting | 608,633 | - | - | 608,633 | 502,049 |
| Mailing list rental | 109,413 | - | - | 109,413 | 111,038 |
| Administrative fees | 87,001 | - | - | 87,001 | 61,248 |
| Royalties | 12,713 | - | - | 12,713 | 8,132 |
| Membership - subscription related | 8,736 | - | - | 8,736 | 51,128 |
| Investment (loss) | (286,540) | (290,157) | - | (576,697) | (262,418) |
| Other | 14,923 | - | - | 14,923 | 46,610 |
| Net assets released from restrictions | 1,391,522 | (1,391,522) | - | - | - |
| Total revenue | 5,541,424 | (786,444) | - | 4,754,980 | 4,585,382 |
| Expenses: | | | | | |
| Program services: | | | | | |
| Program | 2,208,835 | - | - | 2,208,835 | 1,655,025 |
| Meeting services | 848,502 | - | - | 848,502 | 596,501 |
| Publications | 740,392 | - | - | 740,392 | 704,680 |
| Editorial offices | 403,815 | - | - | 403,815 | 405,585 |
| Membership and sections | 302,289 | - | - | 302,289 | 400,000 |
| Management and governance | 1,489,377 | - | - | 1,489,377 | 1,370,665 |
| Total expenses | 5,993,210 | - | - | 5,993,210 | 5,132,456 |
| Change in net assets | (451,786) | (786,444) | - | (1,238,230) | (547,074) |
| Net Assets: | | | | | |
| Beginning | 4,894,031 | 3,466,659 | 5,000 | 8,365,690 | 8,912,764 |
| Ending | \$ 4,442,245 | \$ 2,680,215 | \$ 5,000 | \$ 7,127,460 | \$ 8,365,690 |

* Reclassified to conform to current year's presentation.

See Notes to Financial Statements.

THE AMERICAN SOCIOLOGICAL ASSOCIATION

STATEMENT OF CASH FLOWS

Year Ended December 31, 2002

(With Comparative Totals for 2001)

| | 2002 | 2001 |
|---|-------------------|---------------------|
| Cash Flows from Operating Activities | | |
| Change in net assets | \$ (1,238,230) | \$ (547,074) |
| Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities | | |
| (Decrease) increase in provision for doubtful accounts | (4,915) | 321 |
| Depreciation | 155,185 | 141,917 |
| Realized and unrealized losses on investments | 820,613 | 673,854 |
| Changes in assets and liabilities | | |
| (Increase) in: | | |
| Receivables | (103,361) | (35,904) |
| Prepaid expenses and other assets | (38,374) | (19,875) |
| Increase (decrease) in: | | |
| Accounts payable | 39,230 | 22,217 |
| Accrued expenses | (16,345) | 5,528 |
| Deferred revenue | (165,263) | 11,090 |
| Net cash (used in) provided by operating activities | (551,460) | 252,074 |
| Cash Flows from Investing Activities | | |
| Proceeds from sale of investments | 4,401,531 | 1,844,527 |
| Purchase of investments | (4,461,409) | (1,712,480) |
| Purchase of property and equipment | (49,092) | (259,752) |
| Net cash (used in) investing activities | (108,970) | (127,705) |
| Net (decrease) increase in cash and cash equivalents | (660,430) | 124,369 |
| Cash and Cash Equivalents: | | |
| Beginning | 1,364,243 | 1,239,874 |
| Ending | \$ 703,813 | \$ 1,364,243 |

See Notes to Financial Statements.

THE AMERICAN SOCIOLOGICAL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Activities and Significant Accounting Policies

Nature of activities: The American Sociological Association (the Association) is a national not-for-profit corporation organized under the laws of the District of Columbia. The principal purpose of the Association is to stimulate and improve research, instruction, and discussion, and to encourage cooperative relations among persons engaged in the scientific study of society.

A summary of the Association's significant accounting policies follows:

Basis of presentation: The financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and cash equivalents: For purposes of reporting cash flows, the Association considers all money market accounts and certificates of deposit with an original maturity of three months or less to be cash equivalents.

Financial risk: The Association maintains its cash in bank deposit accounts, which at times, may exceed Federally insured limits. The Association has not experienced any losses in such accounts. The Association believes it is not exposed to any significant financial risk on cash.

The Association invests in equities, cash and cash equivalents, and certificates of deposits, fixed income and U.S. Government obligations. Such investments are exposed to various risks such as market and credit. Due to the level of risk associated with such investments, and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term could materially affect investment balances and the amounts reported in the financial statements.

Receivables: Receivables are carried at original invoice amounts less an estimate for doubtful receivables based on an annual review of all outstanding amounts. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received.

Investments: Investments in equity securities with readily determinable fair values and all investments in debt securities are reflected at fair market value. To adjust the carrying value of these investments, realized and unrealized gains and losses are recorded as a component of investment income on the Statement of Activities.

Property and equipment: Depreciation is provided on the straight-line basis over the estimated useful lives of the assets which range from 3 to 10 years. Leasehold improvements are being amortized over the shorter of the life of the asset or the lease term.

Revenue: Membership dues and subscription fees are recognized as revenue ratably over the membership year. Dues received in advance are reported as deferred revenue, and are recognized during the period of membership.

All donor-restricted revenue is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

THE AMERICAN SOCIOLOGICAL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Revenue (continued): Conference fees are recognized at the time of the conference. Amounts received in advance are recorded as deferred revenue.

Permanently restricted net assets: Permanently restricted net assets of \$5,000 are restricted to the Roberta Simmons fund, which is a special award fund for dissertation work.

Expense allocation: The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities. Management and governance expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Association.

Income taxes: The Association is generally exempt from Federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, the Association qualifies for charitable contribution deductions and has been classified as an organization that is not a private foundation. Income, which is not related to exempt purposes, less applicable deductions, is subject to Federal and state corporate income taxes.

Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Prior-period information: The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2001, from which the summarized information was derived.

Reclassification: Certain 2001 balances have been reclassified to conform with the 2001 presentation. These reclassifications had no effect on previously reported net assets.

Note 2. Receivables

Receivables at December 31, 2002, consist of the following:

| | |
|--------------------------------------|------------------------|
| Grants receivable | \$ 205,662 |
| Accounts receivable | 201,032 |
| Accrued interest | 41,782 |
| Pledges receivable | 14,156 |
| | <hr/> 462,632 |
| Less allowance for doubtful accounts | 10,267 |
| | <hr/> <hr/> \$ 452,365 |

THE AMERICAN SOCIOLOGICAL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 3. Investments

Investments at December 31, 2002, consist of following:

| | | |
|-----------------------------|----|------------------|
| Equities | \$ | 3,064,070 |
| Fixed income | | 1,784,380 |
| Money market funds | | 972,629 |
| U.S. Government obligations | | 885,834 |
| Certificates of deposit | | 512,416 |
| | \$ | <u>7,219,329</u> |

Investment income for the year ended December 31, 2002, consists of following:

| | Unrestricted | Temporarily Restricted | Total |
|--|---------------------|---------------------------|---------------------|
| Dividends and interest | \$ 158,030 | \$ 85,886 | \$ 243,916 |
| Unrealized (losses) on investments | (163,713) | (125,245) | (288,958) |
| Realized (losses) on sales of investments | (280,857) | (250,798) | (531,655) |
| | <u>\$ (286,540)</u> | <u>\$ (290,157)</u> | <u>\$ (576,697)</u> |

Note 4. Property and Equipment

Property and equipment and accumulated depreciation at December 31, 2002, and depreciation expense for the year ended December 31, 2002, are as follows:

| Asset Category | Estimated Lives | Cost | Accumulated Depreciation | Depreciation Expense |
|--------------------------------|--------------------|---------------------|-----------------------------|-------------------------|
| Computer equipment | 3 to 5 years | \$ 861,898 | \$ 723,591 | \$ 109,002 |
| Office furniture and equipment | 5 years | 319,999 | 258,129 | 31,394 |
| Leasehold improvements | 10 years | 143,802 | 55,078 | 14,789 |
| | | <u>\$ 1,325,699</u> | <u>\$ 1,036,798</u> | <u>\$ 155,185</u> |

THE AMERICAN SOCIOLOGICAL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Plan

The Association has a voluntary retirement plan for its eligible employees. Under the program, the Association contributes 5% of the employees' salary to the Teachers Insurance and Annuity Association. In addition, if an employee contributes a percentage of his/her salary to the retirement plan, the Association will make matching contributions of up to an additional 4% to the plan. Contributions by the Association on behalf of employees amounted to \$101,476 for the year ended December 31, 2002.

Note 6. Deferred Compensation

Deferred compensation payable represents amounts due under a deferred compensation plan, which was established by the Association during the year ended December 31, 2002. The Association has set aside funds to meet this obligation.

Note 7. Commitments

The Association has entered into several agreements with various hotels for meetings. In the event of cancellation, the Association is required to pay various cancellation fees as stipulated in the contracts, the amounts of which are dependent on the date of cancellation.

Note 8. Lease Commitment

The Association leases its office space at an annual rental of \$162,000. The lease expires in December 2008 with an option to renew for an additional five-year term. Rent expense under this lease was \$162,000 for the year ended December 31, 2002.

Future minimum lease payments required under this lease, are as follows:

| Years ending December 31, | |
|---------------------------|-------------------|
| 2003 | \$ 162,000 |
| 2004 | 162,000 |
| 2005 | 162,000 |
| 2006 | 162,000 |
| 2007 | 162,000 |
| 2008 | 162,000 |
| | <u>\$ 972,000</u> |

THE AMERICAN SOCIOLOGICAL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 9. Temporarily Restricted Net Assets

Temporarily restricted net assets at December 31, 2002 are available for the following programs. Net assets were released from restriction during the year ended December 31, 2002, by incurring expenses satisfying the restricted purpose. Net assets were released and are available for the following programs:

| | January 1, 2002 | Additions (Losses) | Released from Restriction | December 31, 2002 |
|--|---------------------|-----------------------|------------------------------|----------------------|
| Spivack Fund | \$ 1,560,697 | \$ (138,544) | \$ 86,286 | \$ 1,335,867 |
| Rose Fund | 951,099 | (14,531) | 332,437 | 604,131 |
| American Sociological Fund | 607,218 | (57,985) | 5,088 | 544,145 |
| M.P. Levine Memorial Fund | 66,171 | 2,458 | 4,150 | 64,479 |
| ASF Congressional Fellowship Award | 86,455 | (16,117) | 6,243 | 64,095 |
| Preparing Future Faculty | 26,721 | 10,000 | 7,841 | 28,880 |
| Sam Bloom Fund | - | 14,157 | - | 14,157 |
| Albert J. Reiss, Jr. Award | 10,550 | 424 | 150 | 10,824 |
| Russell Sage Foundation / Millennium Project | 5,760 | - | - | 5,760 |
| David L. Stevenson Memorial Fund | 5,987 | 226 | 552 | 5,661 |
| Scholarship of Teaching | 1,628 | - | 53 | 1,575 |
| Jim Short Award | 500 | - | - | 500 |
| Roberta Simmons Fund | 529 | 219 | 607 | 141 |
| Ford Foundation/MOST | 123,572 | (17,077) | 106,495 | - |
| Kellogg Foundation/Race | 19,680 | - | 19,680 | - |
| Spencer Foundation | 92 | 4,348 | 4,440 | - |
| HHS - National Institute of Mental Health (MFP) | - | 583,296 | 583,296 | - |
| Integrated Data Analysis | - | 99,277 | 99,277 | - |
| Ethics | - | 58,260 | 58,260 | - |
| National Science Foundation (FAD) | - | 43,667 | 43,667 | - |
| International Sociological Association | - | 33,000 | 33,000 | - |
| | <u>\$ 3,466,659</u> | <u>\$ 605,078</u> | <u>\$ 1,391,522</u> | <u>\$ 2,680,215</u> |

Note 10. Contingency

The Association participates in a number of Federally-assisted grant programs that are subject to financial and compliance audits by the Federal agencies or their representatives. As such, there exists a contingent liability for potential questioned costs that may result from such an audit. Management does not anticipate any significant adjustments as a result of such an audit.

McGladrey & Pullen

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTARY INFORMATION

To the Council
The American Sociological Association
Washington, D.C.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information which follows is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McGladrey & Pullen, LLP

Bethesda, Maryland
April 28, 2003

THE AMERICAN SOCIOLOGICAL ASSOCIATION

SCHEDULE OF FUNCTIONAL EXPENSES

Year Ended December 31, 2002

| | Program Services | | | | | Management and Governance | Total |
|--------------------------------|---------------------|---------------------|-------------------|----------------------|-------------------------------|---------------------------------|---------------------|
| | Program | Meeting Services | Publications | Editorial Offices | Membership and Sections | | |
| Employee payroll | \$ 443,674 | \$ 216,651 | \$ 144,978 | \$ 354,918 | \$ 57,410 | \$ 475,409 | \$ 1,693,040 |
| Stipends | 546,896 | - | - | - | - | - | 546,896 |
| Employer payroll taxes | 26,411 | 17,104 | 11,446 | - | 4,532 | 37,532 | 97,025 |
| Printing | 190,645 | 64,737 | 358,687 | - | 15,775 | 26,098 | 655,942 |
| Contractual services | 246,674 | 46,981 | - | - | - | 105,070 | 398,725 |
| Rental expenses | 754 | 156,317 | - | - | - | 185,939 | 343,010 |
| Employee benefits | 70,798 | 36,273 | 24,116 | - | 9,550 | 29,962 | 170,699 |
| Depreciation | - | - | - | - | - | 155,185 | 155,185 |
| Meals | 38,613 | 80,345 | - | - | - | 31,557 | 150,515 |
| Mailing services | 16,826 | 5,266 | 116,216 | - | 6,826 | 3,155 | 148,289 |
| Postage and UPS | 11,165 | 13,696 | 10,077 | 18,805 | 36,428 | 50,074 | 140,245 |
| Consultants | 49,700 | - | 40 | - | 11,670 | 77,437 | 138,847 |
| Travel | 67,686 | 19,542 | - | - | - | 42,622 | 129,850 |
| Sections | - | - | - | - | 111,105 | - | 111,105 |
| Program | 83,031 | 5,131 | - | - | - | 14,289 | 102,451 |
| Awards | 91,256 | - | - | - | - | 7,708 | 98,964 |
| Supplies | 14,570 | 8,407 | 2,636 | 10,008 | 15,071 | 43,424 | 94,116 |
| Lodging | 56,158 | 8,656 | - | - | - | 26,096 | 90,910 |
| Electronic communications | 2,500 | 22,319 | - | - | - | 52,431 | 77,250 |
| Promotional expenses | 51,360 | - | 4,265 | - | - | 1,653 | 57,278 |
| Repairs and maintenance | - | - | - | - | - | 57,071 | 57,071 |
| Utilities | - | - | - | - | - | 56,857 | 56,857 |
| Fees - investment | 31,738 | - | - | - | - | 24,487 | 56,225 |
| Insurance | - | - | - | - | - | 54,628 | 54,628 |
| Dues | - | - | - | - | - | 49,967 | 49,967 |
| Employee recruitment | - | 9,000 | - | - | - | 28,503 | 37,503 |
| Temporary help | 12,955 | 10,397 | 860 | - | 6,983 | 1,275 | 32,470 |
| Telephone | 3,375 | 9,190 | 166 | 2,224 | 120 | 14,684 | 29,759 |
| Honorarium | - | 1,800 | - | 17,500 | - | 3,500 | 22,800 |
| Bank charges | - | - | - | - | - | 20,873 | 20,873 |
| Professional services - audit | - | - | - | - | - | 18,300 | 18,300 |
| Courier and Federal Express | 2,867 | 1,419 | 336 | - | 2,414 | 6,631 | 13,667 |
| Freight handling and shipping | - | 11,754 | - | - | - | - | 11,754 |
| Subscriptions | 7,153 | - | - | - | - | 1,623 | 8,776 |
| Design services - exhibits | - | 6,992 | - | - | - | - | 6,992 |
| Professional services - legal | - | - | - | - | - | 6,571 | 6,571 |
| Meeting fees | 4,348 | - | - | - | - | 2,103 | 6,451 |
| Discretionary funds | - | - | - | - | - | 4,950 | 4,950 |
| Bad debt expense | - | - | - | - | - | 3,777 | 3,777 |
| Managing editor's meeting | - | - | 3,703 | - | - | - | 3,703 |
| Order fulfillment | - | - | 1,032 | - | - | - | 1,032 |
| Product development - TRC | 600 | - | - | - | - | - | 600 |
| Photography and photo supplies | - | 540 | - | - | - | 77 | 617 |
| Taxes - income | - | - | - | - | - | 125 | 125 |
| Other | 6,630 | 3,917 | 219 | 360 | - | 76,274 | 87,400 |
| Allocated overhead | 130,452 | 92,068 | 61,615 | - | 24,405 | (308,540) | - |
| Total expenses | \$ 2,208,835 | \$ 848,502 | \$ 740,392 | \$ 403,815 | \$ 302,289 | \$ 1,489,377 | \$ 5,993,210 |

THE AMERICAN SOCIOLOGICAL ASSOCIATION

SCHEDULE OF UNRESTRICTED REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Year Ended December 31, 2002

| | Operating | Council Designated | Total Unrestricted |
|--|------------------|-----------------------|-----------------------|
| Revenues: | | | |
| Publications | \$ 2,424,719 | \$ - | \$ 2,424,719 |
| Membership and section dues | 947,419 | 121,087 | 1,068,506 |
| Annual meeting | 608,633 | - | 608,633 |
| Program | 36,508 | 65,290 | 101,798 |
| Mailing list rental | 109,413 | - | 109,413 |
| Administrative fees | 87,001 | - | 87,001 |
| Royalties | 12,713 | - | 12,713 |
| Membership - subscription related | 8,736 | - | 8,736 |
| Investment (loss) | (286,540) | - | (286,540) |
| Other | 14,923 | - | 14,923 |
| Net assets released from restrictions | 1,391,522 | - | 1,391,522 |
| Total revenues | 5,355,047 | 186,377 | 5,541,424 |
| Expenses: | | | |
| Program | 2,093,009 | 115,826 | 2,208,835 |
| Meeting services | 848,502 | - | 848,502 |
| Publications | 740,392 | - | 740,392 |
| Editorial offices | 403,815 | - | 403,815 |
| Membership and sections | 191,184 | 111,105 | 302,289 |
| Management and governance | 1,489,377 | - | 1,489,377 |
| Total expenses | 5,766,279 | 226,931 | 5,993,210 |
| Change in unrestricted net assets | (411,232) | (40,554) | (451,786) |
| Net assets at the beginning of the year | 4,473,357 | 420,674 | 4,894,031 |
| Net assets at the end of the year | \$ 4,062,125 | \$ 380,120 | \$ 4,442,245 |

THE AMERICAN SOCIOLOGICAL ASSOCIATION

SCHEDULE OF COUNCIL DESIGNATED UNRESTRICTED NET ASSETS Year Ended December 31, 2002

| | January 1, 2002 | Revenues | Expenses | December 31, 2002 |
|---|--------------------|-------------------|-------------------|----------------------|
| Council Designated Net Assets: | | | | |
| Sections: | | | | |
| General (see detail below) | \$ 148,606 | \$ 121,087 | \$ 111,764 | \$ 157,929 |
| R. Boguslaw Scholarship Fund | 3,090 | 115 | 150 | 3,055 |
| Leo G. Reeder Fund | 10,617 | 358 | 150 | 10,825 |
| C. Clogg Memorial Fund | 2,232 | 573 | 150 | 2,655 |
| Fund for the Advancement of the Discipline | 94,522 | 32,115 | 44,848 | 81,789 |
| Minority Fellowship Program Fund | 35,197 | 30,990 | 64,981 | 1,206 |
| Teaching Enhancement Fund | 50,950 | (2,709) | 4,258 | 43,983 |
| Pittim Sorokin Fund | 35,169 | (3,386) | 330 | 31,453 |
| Unrestricted Gifts | 13,095 | 764 | 150 | 13,709 |
| G.L. Pearlin Fund | 16,714 | 1,063 | 150 | 17,627 |
| Soft Currency Fund | 14,969 | 920 | - | 15,889 |
| ASA Honors Program | (4,487) | 4,487 | - | - |
| Total Council designated unrestricted net assets | \$ 420,674 | \$ 186,377 | \$ 226,931 | \$ 380,120 |
| Sections | | | | |
| Medical Sociology | \$ 15,319 | \$ 6,084 | \$ 4,760 | \$ 16,643 |
| Theory | 8,064 | 3,136 | 3,723 | 7,477 |
| Sociology of Education | 6,060 | 3,354 | - | 9,414 |
| Alcohol and Drugs | 3,403 | 1,256 | 1,431 | 3,228 |
| Methodology | 8,015 | 2,304 | 407 | 9,912 |
| Racial and Ethnic Minorities | 8,056 | 3,324 | 3,824 | 7,556 |
| Peace, War, and Social Conflict | 5,853 | 1,484 | 2,289 | 5,048 |
| Aging and the Life Course | 5,151 | 3,814 | 2,622 | 6,343 |
| Sociology of Law | 4,343 | 1,460 | 1,873 | 3,930 |
| Community and Urban Sociology | 7,378 | 19,446 | 17,228 | 9,596 |
| Collective Behavior and Social Movements | 4,364 | 2,668 | 4,501 | 2,531 |
| Latino/ a Sociology | 3,675 | 2,647 | 5,059 | 1,263 |
| Sociology of Population | 3,483 | 2,446 | 2,013 | 3,916 |
| Comparative and Historical Sociology | 3,751 | 2,766 | 5,003 | 1,514 |
| Race, Gender, and Class | 1,092 | 2,462 | 2,052 | 1,502 |
| Sociology of Culture | 2,971 | 4,358 | 4,342 | 2,987 |
| Teaching & Learning in Sociology | 3,790 | 2,438 | 3,327 | 2,901 |
| Organizations, Occupations and Work | 3,715 | 4,210 | 2,996 | 4,929 |
| Asia and Asian America | 3,385 | 2,004 | 1,202 | 4,187 |
| Political Economy of the World Systems | 3,862 | 2,264 | 825 | 5,301 |
| Crime, Law and Deviance | 2,158 | 3,290 | 3,379 | 2,069 |
| Environment and Technology | 2,403 | 2,774 | 2,804 | 2,373 |
| Family | 3,219 | 3,635 | 4,614 | 2,240 |
| Mathematical Sociology | 1,536 | 2,466 | 3,407 | 595 |
| Marxist Sociology | 2,668 | 2,093 | 1,951 | 2,810 |
| Sociological Practice | 2,616 | 1,328 | 1,051 | 2,893 |
| Social Psychology | 3,110 | 2,984 | 2,714 | 3,380 |
| Rationality and Society | 1,232 | 372 | - | 1,604 |
| International Migration | 2,755 | 2,318 | 192 | 4,881 |
| Children and Youth | 1,844 | 2,694 | 1,524 | 3,014 |
| Sex and Gender | 2,197 | 4,476 | 3,306 | 3,367 |
| Sociology of Mental Health | 1,996 | 4,168 | 1,668 | 4,496 |
| Sociology of Emotions | 1,946 | 1,380 | 1,743 | 1,583 |
| History of Sociology | 2,275 | 390 | 540 | 2,125 |
| Sociology of Religion | 1,393 | 2,932 | 2,535 | 1,790 |
| Political Sociology | 912 | 2,526 | 1,806 | 1,632 |
| Sociology of Sexualities | 4,844 | 1,032 | 1,731 | 4,145 |
| Economic Sociology | 931 | 1,878 | 3,014 | (205) |
| Sociology and Computers | 2,692 | 398 | 150 | 2,940 |
| Labor and Labor Movements | 15 | 1,654 | 1,238 | 431 |
| Animals and Society | (1,000) | 204 | 285 | (1,081) |
| Science, Knowledge and Technology | 1,134 | 2,170 | 2,635 | 669 |
| Total sections, as above | \$ 148,606 | \$ 121,087 | \$ 111,764 | \$ 157,929 |