

## Association News

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## Report of the Treasurer of the American Political Science Association, 1991-92

James A. Caporaso, *University of Washington*

In the December 1991 issue of *PS*, former treasurer David Brady was able to report that the APSA was in good financial health. Since that time, the Association has continued to do well, both in terms of its annual budgets and its long-term investments.

Table 1 presents a balance sheet for all Association funds, including the General Operating Fund, the Trust and Development Fund, and Endowed Program Funds. Total funds of the Association increased from \$3,604,864 (1990) to \$8,685,705 (1991), largely due to the endowment

of the Congressional Fellowship Program by MCI Communications Corporation, to \$9,125,023 (1992). We had a budget surplus of \$74,000 for fiscal year 1991-92 and our investment funds continue to grow (figures provided below).

To place our budget in perspective, Table 2 presents income and expendi-

ture data from fiscal year 1979-80 to 1991-92. We ran a surplus in every year, last year being no exception. Expenditures increased by 2.2%, a figure well below the average change since at least 1979-80.

The continued growth and financial health of the Association depend on both prudent budgetary manage-

**TABLE 2.**  
**APSA Budget: A Multi-Year Perspective**

Year	Income	Expenditures	Surplus + Deficit -	Annual Expenditure Change (%)
1979-80	\$ 930,157	\$ 929,857	+ 300	+ 6.2
1980-81	1,007,675	977,328	+ 30,347	+ 5.1
1981-82	1,117,701	1,043,255	+ 74,446	+ 6.7
1982-83	1,202,078	1,094,415	+ 107,663	+ 4.9
1983-84	1,323,074	1,247,529	+ 75,545	+ 14.0
1984-85	1,413,078	1,353,330	+ 59,739	+ 8.5
1985-86	1,505,224	1,453,248	+ 51,976	+ 6.9
1986-87	1,584,945	1,449,638	+ 85,307	+ 3.1
1987-88	1,637,637	1,563,252	+ 74,385	+ 4.2
1988-89	1,847,152	1,731,251	+ 115,901	+ 10.7
1989-90	1,891,773	1,871,305	+ 20,464	+ 8.1
1990-91	2,153,800	2,133,524	+ 24,594	+ 14.0
1991-92	2,254,844	2,180,544	+ 74,300	+ 2.2

**TABLE 3.**  
**Portfolio Summary, Trust & Development Fund, June 30, 1992**

Security Type	Cost Value	Market Value	% Assets	Current Yield	Estimated Annual Income
<i>Equities:</i>					
<i>Mutual Funds</i>					
Equity Funds	1,267,844	1,710,288	78.5	1.9	32,781
<i>Fixed Income:</i>					
GNMA	22,063	25,709	1.2	10.8	2,775
Certificates of Deposit	5,000	5,000	0.2	8.3	415
	27,063	30,709	1.4	10.4	3,190
<i>Cash &amp; Equivalents:</i>					
Cash and Equivalents	437,011	437,011	20.1	5.1	22,288
Total Portfolio	1,731,918	2,178,008	100.0	2.7	58,258

**TABLE 1.**  
**APSA Balance Sheet**

	June 30, 1992			Total All Funds, June 30		
	General Operating Fund	Trust and Development Fund	Endowed Program Funds	1992	1991	1990
<b>Assets:</b>						
Current	\$1,186,678	\$1,715,440	\$5,781,015	\$8,683,133	\$8,232,618	\$3,101,902
Property and Equipment	441,890			441,890	453,087	502,963
<b>Liabilities and Fund Balances:</b>						
Current	554,663			554,663	524,890	573,029
Fund Balances	1,073,905	1,715,440	5,781,015	8,570,360	8,160,815	3,031,835
Total	\$1,628,568	\$1,715,440	\$5,781,015	\$9,125,023	\$8,685,705	\$3,604,684

ment and sound investments. Figures for the Trust and Development Fund are presented in Table 3. Data are provided for cost and market value and estimated annual income. The market value of the Trust and Development Fund stood at \$2,178,008 on June 30, 1992. For the fiscal year ending June 30, 1992, the fund as a whole grew at 8.74%. The equity portion alone grew at 11.77%.

Table 4 presents similar data for the Congressional Fellowship Program, endowed by MCI. The market value of these funds was \$5,787,659 as of June 30, 1992. These funds grew at 16.1% for the fiscal year ending June 30, 1992.

Since becoming treasurer, many people have asked me two simple questions: "On what does the APSA spend its money and what are its major revenue sources?" While a full answer to this question would be too detailed to present here, Table 5 (Revenue Trends, 1987-92) and Table 6 (Expenditure Trends, 1986-92) provide an overview of the main categories of revenues and expenditures. Individual membership dues, institutional memberships, and advertising accounted for 60% of revenues for 1991-92. On the expenditure side, publications, special programs, and general operating expenditures for APSA programs and activities accounted for almost 75% of total expenses. Table 7 lists the salary scale for the national office.

The APSA Council took several actions at the recent meetings in Chicago (September 1-5, 1992). Because of the weak state of the economy, and the inability to rent out office space at the APSA headquarters, the budget figures for 1992-93 have been revised downward. These revisions were approved at the Council meeting on September 2, 1992. At the same time the Council authorized the establishment of an ad hoc Program Review Committee to expend up to \$3,000 for one meeting.

With these revisions the Association has projected a budget deficit of \$34,310 for the 1992-93 year. To cover this anticipated deficit, a motion was made to move \$55,000 from the reserve fund (\$55,000 being the expected shortfall due to not renting space). This motion passed.

In addition, on the advice of our auditors, Maffey, Good, and Associ-

**TABLE 4.**  
Portfolio Summary, Congressional Fellowship Program—Endowed,  
June 30, 1992

Security Type	Cost Value	Market Value	% Assets	Current Yield	Estimated Annual Income
<i>Equities:</i>					
Mutual Funds					
Equity Funds	4,200,000	4,798,790	82.9	1.3	61,164
Bond Funds	800,000	913,211	15.8	7.9	71,966
	<u>5,000,000</u>	<u>5,712,002</u>	<u>98.7</u>	<u>2.3</u>	<u>133,130</u>
<i>Cash &amp; Equivalents:</i>					
Cash and Equivalents	75,657	75,657	1.3	5.5	4,160
Total Portfolio	<u>5,075,657</u>	<u>5,787,659</u>	<u>100.0</u>	<u>2.4</u>	<u>137,290</u>

**TABLE 5.**  
Revenue Trends, 1987-1992

	1987-88	1988-89	1989-90	1990-91	1991-92
Individual Membership	\$ 432,902	\$ 488,721	\$ 501,486	\$ 650,434	\$ 667,320
Institutional Membership	301,359	303,809	305,345	380,996	395,972
Administrative	89,599	74,514	59,158	61,281	73,772
Annual Meeting	87,565	134,351	109,670	143,585	201,720
Advertising	217,431	256,164	263,355	280,197	296,648
Dividends/Interest	191,157	184,872	201,180	101,185	103,709
Sales	59,172	74,853	102,215	138,208	130,697
Departmental Services	91,382	145,281	144,819	190,146	153,405
Other	167,070	184,587	204,545	212,076	231,601
Total	<u>\$1,637,637</u>	<u>\$1,847,152</u>	<u>\$1,891,773</u>	<u>\$2,158,118</u>	<u>\$2,254,844</u>

**TABLE 6.**  
Expenditure Trends, 1986-92

	1987-88	1988-89	1989-90	1990-91	1991-92
Publications	\$ 331,685	\$ 371,627	\$ 399,375	\$ 401,033	\$ 438,286
Annual Meeting	112,573	125,459	148,708	204,639	189,970
Special Programs	221,291	274,492	260,381	320,639	319,993
Governing the Association	66,212	66,366	68,960	60,930	68,443
Membership, Business					
Office and Sales	184,372	215,704	257,407	292,561	294,566
General Operating	647,119	644,485	736,474	853,722	869,286
IPSA Net Expenses Over Income	—	33,118	—	—	—
Total	<u>\$1,563,252</u>	<u>\$1,731,251</u>	<u>\$1,871,305</u>	<u>\$2,133,524</u>	<u>\$2,180,544</u>

**TABLE 7.**  
APSA National Office Salary Scale, 1992-93

APSA Position	Equivalent Government Grade	1992 Federal Salary Scale	1992-93 APSA Grade	1992-93 APSA Salary Scale	Number of Employees	
					FT	PT
<i>Political Scientists:</i>						
Executive Director	17-18	86,519-101,404	8	70,000-95,000	1	
Deputy Director	15-17	64,233-98,056	7	60,000-85,000	1	
Program Directors	13-15	46,210-83,502	6	40,000-75,000	2	1
<i>Non-Political Scientists:</i>						
Program Managers	11-12	32,423-50,516	5	30,000-40,000	4	
Senior Administrative Assistant	9-10	26,796-38,367	4	20,000-35,000	4	
Administrative Assistant	6-8	19,713-31,543	3	18,000-30,000	5	
Secretary, Receptionist, Maintenance	4-7	15,808-28,476	2	15,000-27,000	3	
Clerk	1-3	11,478-18,303	1	11,000-17,000	1	1

ates, a motion was made to treat "interests and dividends" in Article VII, 9 of APSA's Constitution as part of the meaning of "investment income." According to our auditors, this is a reasonable interpretation of the phrase "interest and dividends." This motion passed.

Finally, the APSA has decided to move to a program budget, making it easier to see exactly what each program costs and the revenues it generates. Table 8 presents APSA's budget as it has been prepared previously and permits comparison with prior budget years, while Table 9 shows the same budget presented more programmatically. To calculate the true cost of a program, it is necessary to add 32% to cover each program's share of overall administration of the Association. So, for example, the direct cost of endowed awards is \$22,558, but the total cost of that program is 32% more, or \$29,777. We hope this new budget format will be easier to read and understand.

**TABLE 8.**  
**The APSA Traditional Budget**

	Budget 1990-91	Actual 1990-91	Budget 1991-92	Actual 1991-92	Budget 1992-93
<b>REVENUE</b>					
Membership					
Professional	520,000	553,905	576,108	563,006	576,000
Student	90,000	85,038	88,400	94,309	98,000
Family	2,000	1,875	2,000	1,840	2,000
Life	2,000	1,700	1,000	1,300	1,000
Associate	8,000	7,916	8,000	6,865	8,000
Institutional	380,000	380,996	385,000	395,972	410,000
Total Membership	1,002,000	1,031,430	1,060,508	1,063,292	1,095,000
Administrative	80,000	61,281	60,000	73,772	50,000
Annual Meeting	127,000	143,585	150,000	201,720	207,000
Advertising					
Review	101,000	100,437	110,000	104,253	110,000
PS	14,000	8,827	14,000	12,722	15,000
Program	57,000	62,846	62,000	61,898	72,000
Exhibits	100,000	107,141	115,000	117,775	124,000
Political Science Teacher	2,000	946	0	—	—
Total Advertising	274,000	280,197	301,000	296,648	321,000
Dividends/Interest	200,000	101,185	170,000	103,709	200,000
Sales					
Back Issues	3,000	1,019	2,000	2,223	2,000
Mailing Lists	60,000	66,761	70,000	66,610	70,000
Panel Paper, JDB, Other	22,000	28,399	25,000	25,514	25,000
Reprints	4,000	3,837	4,000	4,956	4,000
Minority Identification	0	1,740	1,000	1,804	2,000
APSA Publications	23,000	36,452	17,500	29,590	45,000
Total Sales	112,000	138,208	119,500	130,697	148,000
Departmental Services	150,000	190,146	167,150	153,405	160,000
Rent	100,800	100,217	110,000	107,693	55,000
Personnel Placement	65,000	67,802	68,000	77,980	86,000
Section Dues	30,000	28,226	30,000	30,363	32,000
Royalties	10,000	14,403	14,000	13,349	14,000
Miscellaneous	3,000	1,438	2,000	2,216	2,000
<b>TOTAL REVENUE</b>	<b>2,153,800</b>	<b>2,158,118</b>	<b>2,252,158</b>	<b>2,254,844</b>	<b>2,370,000</b>
<b>EXPENSES</b>					
Publications					
Review					
Printing	185,000	167,592	176,000	168,009	167,200
Postage	30,000	28,800	36,000	33,089	34,800
Salaries	80,000	73,326	80,000	86,172	84,000
Office and Editorial	20,000	14,116	17,000	18,956	19,000
Transition			8,000	8,444	
Total APSR	315,000	283,834	317,000	314,670	305,000
PS					
Printing	85,000	85,255	90,000	93,690	100,000
Postage	24,000	23,046	30,000	27,863	28,000
Editorial and Miscellaneous	3,000	1,288	3,000	2,064	3,000
Total PS	112,000	109,589	123,000	123,617	131,000
Political Science Teacher	10,000	7,610		0	
Total Publications	437,000	401,033	440,000	438,287	436,000
Annual Meeting					
Printing	30,000	29,858	30,000	25,750	30,000
Program Committee	7,500	7,737	7,500	3,435	7,000
On-Site Expenses	80,000	98,887	60,000	74,105	90,000
Salaries—APSA	68,000	60,658	71,400	76,590	80,000
Exhibits	5,000	7,499	6,000	10,091	10,000
Total Annual Meeting	190,500	204,639	174,900	189,971	217,000
Special Programs					
Committees					
Status of Blacks	5,000	5,532	5,000	5,018	5,000

TABLE 8 (continued)

	Budget 1990-91	Actual 1990-91	Budget 1991-92	Actual 1991-92	Budget 1992-93
Status of Latinos	3,000	5,551	5,000	4,699	5,000
Status of Women	3,000	2,723	3,000	1,356	3,000
Education	3,000	2,806	3,000	3,069	3,000
Ethics, Rights, Freedom	5,000	6,766	5,000	6,712	7,000
Research Support	3,000	2,513	3,000	1,796	3,000
Publications	3,000	2,754	3,000	3,723	3,000
International Political Science	3,000	1,343	3,000	767	3,000
Endowed Programs	3,000	290	3,000	10	3,000
Ad Hoc Ethics Charter	2,000	1,383	0	0	
APSR Editor Search	0				
Status of Lesbians and Gays	0		3,000	2,276	5,000
Task Force on Rule of Three	0				1,500
Ad Hoc Task Force on Organized Sections	0				1,500
Ad Hoc Program Review Committee					3,000
Total Committees	33,000	31,661	36,000	29,426	46,000
Placement Service					
Printing and Postage	27,000	23,443	28,000	27,542	29,500
Salaries—APSA	35,000	36,179	38,000	38,779	40,500
Total Placement Service	62,000	59,622	66,000	66,321	70,000
Black Fellowship	6,000	6,000	6,000	6,000	6,000
Latino Fellowship	6,000		6,000		6,000
Membership Constituent Society	37,528	37,365	39,407	36,951	40,000
Departmental Services	145,500	138,801	146,500	143,839	160,000
Education	16,000	13,713	20,000	14,328	20,000
Oral History Project	2,000	2,000	2,000	128	0
Small Research Grants	15,000	15,457	15,000	14,999	15,000
International Travel Grants	8,000	7,965	8,000	8,000	8,000
Total Special Programs	331,028	312,584	344,907	319,992	371,000
Governing the Association					
Council	25,000	22,581	25,000	24,461	26,500
Elections	5,000		5,000		5,000
Administrative Committee	4,500	6,260	6,500	6,369	6,000
Accounting-Legal Fees	22,000	17,219	20,000	20,681	25,000
Presidential	5,000	3,141	5,000	5,893	6,000
Nominating Committee	3,500	4,199	4,000	3,109	4,000
Elections Committee	500		500		500
Professional Liability Insurance	6,500	7,530	8,000	7,930	10,500
Total Governing the Association	72,000	60,930	74,000	68,443	83,500
Membership, Business Office, and Cost of Sales					
Membership					
Recruiting and Supplies	22,000	23,555	15,000	17,789	20,000
Salaries—APSA	114,000	114,615	119,700	121,325	127,000
Total Membership	136,000	138,170	134,700	139,114	147,000
Business Office Salaries—APSA	81,500	84,336	87,000	95,215	95,000
Cost of Sales					
Printing, Fees, Publishing	27,000	22,265	27,000	14,855	15,000
COGS APSA Publishing	0	13,043		3,627	29,000
Salaries—APSA	38,823	38,220	41,500	39,910	43,990
Instructional Monographs	7,000	4,582	1,000	1,371	1,500
COGS Monographs/Project '87			500	475	1,000
Total Cost of Sales	72,823	78,110	70,000	60,238	90,490
Total Membership, Business Office, Cost of Sales	290,323	300,616	291,700	294,567	332,490
General Operating					
Salaries—APSA	479,000	478,664	485,000	493,005	550,000
Building					
Taxes	60,799	69,811	74,000	71,595	74,000
Repair and Upkeep	8,759	7,966	10,000	10,362	10,000
Utilities	21,431	23,493	25,000	23,138	25,000
Supplies	9,496	4,777	7,000	5,513	7,000

TABLE 8 (continued)

	Budget 1990-91	Actual 1990-91	Budget 1991-92	Actual 1991-92	Budget 1992-93
Insurance	7,101	8,270	10,000	11,891	12,000
Depreciation	11,787	13,545	13,500	12,990	18,000
Custodial Salaries	38,093	39,252	42,000	42,291	44,520
Total Building	157,466	167,114	181,500	177,780	190,520
Equipment, Supplies and Administrative					
Computer Supplies and Services			10,000	11,499	12,000
Postage	42,786	43,751	52,500	39,957	41,650
Printing Stationery	11,515	13,964	14,000	14,651	14,000
Mailing Services and Storage	13,618	17,580	18,000	14,964	16,650
Telephone, Fax	12,415	14,268	15,000	14,512	15,000
Office Supplies	10,760	13,100	12,000	11,312	12,000
Staff Travel	6,999	6,940	7,500	9,291	8,000
Miscellaneous	9,196	5,936	5,000	5,281	5,500
Administrative	7,212	6,564	6,000	3,682	6,000
Payroll Services			1,000	1,259	1,000
Insurance	5,217	4,539	8,000	5,906	7,000
Miscellaneous Bank Charges		6,765	7,000	8,667	9,000
Depreciation	36,271	47,327	50,000	29,076	40,000
Maintenance/Repair	24,907	24,886	28,000	23,065	28,000
Annual Leave	5,473	2,324	7,000	5,377	7,000
Total Equipment, Supplies, Administration	186,369	207,944	241,000	198,499	222,800
Total General Operating	822,835	853,722	907,500	869,284	963,320
TOTAL EXPENDITURES	2,143,686	2,133,524	2,233,007	2,180,544	2,403,310
EXPENSE OVER REVENUE	0	0			(33,310)
REVENUE OVER EXPENSE	10,114	24,594	19,151	74,300	0
LIFE MEMBERSHIP RESERVE FUND				(1,300)	(1,000)
NET REVENUE	10,114	24,594	19,151	73,000	20,690

TABLE 9.  
APSA Program Budget

	1992-93 Budget		1992-93 Budget		1992-93 Budget
<b>REVENUE</b>		Panel Papers, Program Sales	20,000	Style Manual	3,000
Membership		Child Care Registration	1,500	Project '87 and Monographs	4,000
Individual		Total Annual Meeting	424,500	Miscellaneous (S.S., Vote 88, Camp 80)	8,000
Professional	548,500	Retained Earnings <sup>b</sup>		Total APSA Publications	45,000
Student	98,000	T & D Fund	109,000	Journal Discount Program	5,000
Family	2,000	General APSA Fund	109,000	Total Sales and Advertising	266,200
Life	1,000	Endowed Program Funds/Awards	10,275	Employment Services	
Associate	8,000	Total Earnings	228,275	Personnel Placement Service	
Retired	14,500	Sales and Advertising		Subscriptions	56,000
Joint/Other Associations	1,000	Mailing Lists	70,000	Advertising	24,000
Total	673,000	APSR		Foreign Postage	-1,500
Institutional	410,000	Reprints for Authors	4,000	PSN Payment from DSP	18,000
Section Dues	62,000	Back Issues	1,800	Total Personnel Placement	99,500
Foreign Postage	12,000	Advertising	110,000	Credential Referral Service	
Total Membership	1,157,000	Permissions and Royalties	12,000	Credential Referral Membership	4,500
Administrative <sup>a</sup>		Total APSR	127,800	Total Credential Referral	4,500
Wohlers	10,000	PS		Total Employment Services	104,000
Quest	1,000	Advertising	15,000	Programs for Departments	
CFP	28,000	Back Issues	200	Departmental Services	
Grants	11,000	Permissions & Royalties	2,000	Dues	115,000
Total Administrative	50,000	Total PS	17,200	Book Sales	45,000
Annual Meeting		Other Advertising	1,200	Total Departmental Services	160,000
Registration	207,000	APSA Publications <sup>c</sup>			
Exhibits	124,000	State of the Discipline	30,000		
Program Advertising	72,000				

TABLE 9 (continued)

	1992-93 Budget		1992-93 Budget		1992-93 Budget
Minority Identification	2,000	Support for Committees		Support for Publications	
Total Department Programs	162,000	Staff	124,635	Storage	3,000
Rent	55,000	Supplies, Postage, Phone	5,000	Fulfillment	5,000
Miscellaneous	2,000	Total Support	129,635	Advertising	1,000
TOTAL REVENUE	2,448,975	Total Committee Programs	196,635	Permissions	5,000
<b>EXPENSES</b>		Employment Services		Staff	43,990
Programs		Personnel Placement Service		Total Support	57,990
Annual Meeting		Printing	15,500	Total Publications	605,328
Printing (Preliminary & Final)	30,000	Postage	22,000	Governance	
Exhibits	10,000	Supplies	1,500	Council	
Travel	3,000	Staff	25,000	Meetings	26,500
On-site Personnel & Services	53,750	Annual Meeting	10,500	Administrative Committee	6,000
Program Committee	7,000	Total Placement Service	74,500	Administration Elections	5,500
Staff		Credential Referral Service		Total Council	38,000
Permanent	99,250	Postage	5,000	Presidential	6,000
Temporary	5,750	Xeroxing	3,500	Nominating Committee	4,000
Supplies, Postage, Phones	5,000	Supplies	1,500	Accounting and Legal	25,000
Short Courses, Special Events	1,000	Staff	20,500	Professional Liability Insurance	10,500
Child Care	6,000	Total Credential Referral	30,500	Staff	50,034
Promotion	7,000	Total Employment Services	105,000	Administrative	2,000
International Travel Grants	8,000	Education Program		Total Governance	135,534
Task Force on Rule of Three	1,500	Committee Meetings	3,000	APSA Representation of the Profession	
Total Annual Meeting	237,250	Staff	42,990	Membership in Constituent Societies <sup>g</sup>	
Departmental Programs		Supplies, Phone, Postage	1,500	NHA	3,750
Departmental Services		Total Education	47,490	COSSA	18,550
Printing	41,600	APSA Endowed Awards		ACLS	1,200
Postage, Phones	13,000	Cash Awards	8,250	SSRC	0
Brochures, Letters	8,000	Staff	13,308	AAAS	1,250
Survey Analysis	8,000	Administrative	1,000	ACE	950
DS Committee	3,000	Total Endowed	22,558	IPSA	8,300
Staff	64,900	Oral History Project	0	AAASS	0
PSN Payment	18,000	Organized Sections		COPAFS	5,600
Other	3,500	Rebate to Sections	30,000	NCCPH	400
Total DS	160,000	Staff	23,618	CNSF	0
Minority ID		Membership Lists	8,400	% Increase	0
Postage, Printing	1,500	Subventions	1,000	Total Membership	40,000
Staff	16,128	Ad Hoc Task Force	1,500	Staff	40,025
Total Minority ID	17,628	Total Organized Sections <sup>d</sup>	64,518	Administrative	750
Total Departmental Program	177,628	Total Membership Service & Programs	436,201	Regional, State, International	
Membership Services and Programs		Total Programs	851,079	Travel	8,000
Committee Programs		Publications		Total Representation	88,775
Status of Blacks		APSR <sup>e</sup>		Business Office & Membership Office	
Meetings	5,000	Printing	167,200	Business Office	
Fellowships	6,000	Postage	34,800	Investment Services	18,000
Total COSBP	11,000	Operating Expense	16,600	Supplies & Services	5,500
Status of Latinos		Editorial Staff	48,000	Bank Charges	9,000
Meeting	5,000	Honoraria—Editors	36,000	Staff	97,000
Fellowship	6,000	Reprints by authors	4,000	Payroll Services	1,000
Total COSLP	11,000	Editorial Expense	2,400	Total Business Office	130,500
Status of Women	3,000	Total APSR	309,000	Membership, Subscription Fulfillment, Mailing Lists	
Status of Lesbians and Gays	5,000	PS/Teacher		Supplies	5,000
Ethics, Rights & Freedoms	7,000	Printing	100,000	Printing	10,000
Research Support		Postage	28,000	Postage	5,200
Meetings	3,000	Editorial	3,000	Staff	127,000
Research Grants	15,000	Staff	65,838	Total Membership, Subscription Fulfillment, Mailing Lists	147,200
Total Research	18,000	Total PS/Teacher	196,838	Total Business Office & Membership	277,700
International Political Science Meeting	3,000	Other APSA Publications		General Administrative	
Endowed Programs	3,000	Publicity—Flyers & Brochures	3,000	Postage & Mailing Services	37,250
Publications	3,000	Cost of Goods Sold—APSA <sup>f</sup>	31,900	Stationery, Envelopes	12,000
Ad Hoc Program Review Committee	3,000	Journal Discount Brochures	4,100		
		COGS—Monographs & Project '87	2,500		
		Total Other Publications	41,500		

TABLE 9 (continued)

	1992-93 Budget		1992-93 Budget		1992-93 Budget
Xerox	1,000	Total General Administrative	258,349	Subtotal Expenses <sup>h</sup>	2,475,285
Telephone, Fax	15,000	Building and Equipment		Pending Obligations	
Office and Computer Supplies	12,650	Taxes	74,000	Annual Leave	7,000
General Administrative	8,025	Repair and Upkeep	10,000	Life Memberships	1,000
General Operating Staff	95,306	Maintenance Contracts	28,000	Total Pending	8,000
Miscellaneous	1,000	Depreciation	58,000	TOTAL EXPENSES	2,483,285
Computer Support		Insurance	12,000	Revenue over Expenses	
Fees	8,000	Utilities	25,000	Expenses over Revenue	(34,310)
Staff	61,118	Building Supplies	7,000	Reserve Fund	55,000
Insurance (Workmans' Comp., Bonding, Travel)	7,000	Custodial Staff	44,520	NET REVENUE	20,690
		Total Building & Equipment	258,520		

<sup>a</sup>Wohlers and Quest pay fees to APSA for offering insurance and travel services to members and for APSA's assistance in making these services available to members. The CFP (Congressional Fellowship Program) is treated as a grant program.

<sup>b</sup>Retained earnings constitute the amount of earnings on APSA's investments (the Trust and Development Fund, our general cash flow reserve, and award funds) that are put directly into APSA's operating budget in accordance with APSA's By-Laws, Council policy, and procedures established by the Trust and Development Committee.

<sup>c</sup>Not including publications sponsored by the Departmental Services Program.

<sup>d</sup>Additional expenses related to the operation of organized sections are incorporated in the following other parts of this budget: Annual Meeting, Membership, Business Office, PS, Governance, General Administration.

<sup>e</sup>These expenses do not include the in-kind contributions of the University of Rochester, including overhead, equipment, graduate assistants, and relief-time for the Managing Editor.

<sup>f</sup>COGS (Cost of Goods Sold) is an accounting technique that charges the expense side of the budget for the value of the publications sold in the fiscal year. Unsold publications are listed as inventory and counted as a depreciating asset in our annual audit.

<sup>g</sup>National Humanities Alliance, Consortium of Social Science Associations, American Council of Learned Societies, Social Science Research Council, American Association for the Advancement of Science, American Council on Education, International Political Science Association, American Association for the Advancement of Slavic Studies, Council of Professional Association on Federal Statistics, National Coordinating Committee for the Promotion of History, Coalition for National Science Funding. APSA is a member of, but pays no dues to: SSRC, AAASS, and CNSF.

<sup>h</sup>The following programs have independent funding and budgets, and they are reflected in APSA's annual audit: Kirkpatrick Fund, Congressional Fellowship Program, Ralph Bunche Summer Institute, IBM Poliware, other outside grants (these vary from year to year and fund activities, APSA staff, and administrative expenses). FIPSE—Course Syllabi Collection Project, Pew Charitable Trusts—Bill of Rights Education Collaborative Faculty Workshops, Japan—U.S. Friendship Commission—Japan Workshops, MacArthur—South Africa Workshop, NSF Workshop on Data Analysis, NSF/Argonne National Laboratory—Global Warming Conference.

## Report of the Managing Editor of the *American Political Science Review*, 1991-92

G. Bingham Powell, Jr.  
*University of Rochester*

Fiscal year 1991-92 was a time of transitions for the *APSR*. This report is divided into sections corresponding to the three major transitions: to a new managing editor and new editorial staff in Rochester; to a new format and a new press; to a new Book Review editor and editorial staff in Austin.

### Transition of Managing Editors

*Ohio State to Rochester.* Pat Patterson completed six years of outstand-

ing service to the profession as managing editor of the *APSR* at the end of the summer of 1991. After careful discussion about the mechanics of transition, we arranged a several-stage transfer of responsibility from Pat and his staff at Ohio State to the new editorial team in Rochester. The general concept was for Pat and Ohio State to continue editing all the 1991 issues and turn over responsibility to Bing Powell and Rochester for the March 1992 issue.

After the December 1991 issue was filled, in late June 1991, Pat began to send all manuscripts and referee reports that were not obvious rejects, to Rochester for final decision (accept, revise and resubmit, reject). These were manuscripts that would be the basis for the March 1992 and subsequent issues. Ohio State continued through the summer to reject

manuscripts where the referees clearly advised against publication, largely a mechanical task. Ohio State also continued to receive all new manuscripts and assign them to referees through the summer. After about August 15 new manuscripts were sent to Rochester, where the new editorial team was being assembled. Ohio State also continued through the fall semester all the work involving the December 1991 issue, including the copy-editing and handling of galley proofs, page proofs, and blue lines. Michael Lane, who has been copy-editing the *Review* for the past five years at Ohio State, continued as copy editor for the new Rochester team for the 1992 issues.

In general the transition procedure worked very well. I want to express my appreciation to Pat Patterson for arranging a transition that allowed