

## **Financial Report of the AHA for the Year Ended June 30, 1998**

### **INDEPENDENT AUDITORS' REPORT**

To the Council  
American Historical Association  
Washington, DC

We have audited the accompanying statement of financial position of American Historical Association as of June 30, 1998, and the related statements of activities, changes in net assets, 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.

We conducted our audit in accordance with generally accepted auditing standards. 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 American Historical Association as of June 30, 1998, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note I to the financial statements, for the year ended June 30, 1997 the Association changed its method of accounting for contributions, and its method of financial reporting and financial statement presentation.

Rockville, Maryland  
September 25, 1998

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

**American Historical Association**  
Statement of Financial Position  
June 30, 1998

**ASSETS**

Current Assets:

Investments at market value,	\$3,112,748
Accounts receivable	\$53,851
Employee receivable	\$18,000
Grant receivable	\$14,750
Prepaid expenses	\$16,769
Total current assets	<u>\$3,216,118</u>

Investment: at market value, \$530,101

Property, plant and equipment at cost:

Land	\$8,000
Building and improvements	\$362,029
Furniture and equipment	\$503,372
	<u>\$873,401</u>
Less accumulated depreciation	(\$450,138)
Total property, plant and equipment	<u>\$423,263</u>

Other asset:

Deposits \$1,000

Total assets \$4,170,482

**LIABILITIES AND NET ASSETS**

Current liabilities:

Outstanding checks in excess of bank balance	\$56,685
Note payable - line of credit	
Accounts payable	\$40,808
Accrued vacation	\$56,210
Deferred revenue:	
Exhibits	\$91,215
Subscriptions	\$145,572

Total liabilities	\$390,490
Net assets:	
Unrestricted:	
Undesignated	(\$37,283)
Designated (Note 1)	\$2,272,505
Property, plant, and equipment (Note 1)	\$423,263
Total unrestricted	\$2,658,485
Temporarily restricted (Note 1)	\$712,225
Permanently restricted (Note 1)	\$409,282
Total net assets	\$3,779,992
Total liabilities and net assets	\$4,170,482
<i>See Notes to Financial Statements</i>	

**American Historical Association**  
Statement of Activities  
Year Ended June 30, 1998

	Unrestricte d	Temporarily Restricted	Permanen tly Restricted	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>	
Revenues, gains, other support:				
Membership	\$870,930			\$870,930
Annual Meeting	\$456,176			\$456,176
Publications	\$426,742			\$426,742
American Historical Revue	\$403,078			\$403,078
Interest and Dividends	\$68,617	\$32,299		\$100,916
Contributions, grants and contracts	\$52,693	\$79,250		\$131,943
Endowment fund revenue	\$15,500			\$15,500
Miscellaneous	\$2,784			\$2,784
Realized gain on secutiry sales	\$75,680	\$35,624		\$111,304
Unrealized gain on investments	\$330,543	\$155,592		\$486,135
Net assets released from restrictions				
Satisfaction of programrestrictions	\$111,390	(\$111,390)		
Total revenues, gains and other support	\$2,814,133	\$191,375	\$0	\$3,005,508
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Expenses				
Membership	\$116,545			\$116,545
Council	\$236,309			\$236,309
Annual meeting	\$266,660			\$266,660
Publications	\$410,748			\$410,748
American Historical Revue	\$584,203			\$584,203
Promotion	\$17,561			\$17,561
Development	\$18,874			\$18,874
Grants	\$19,738			\$19,738
Contributions / coalitions	\$47,855			\$47,855
Administration	\$446,126			\$446,126
Management fee	\$14,905			\$14,905
Restricted fund	\$111,390			\$111,390
Prizes and related expenses				
designated funds	\$5,058			\$5,058
Depreciation	\$50,548			\$50,548
Total expenses	\$2,346,520	\$0	\$0	\$2,346,520
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Changes in net assets	\$467,613	\$191,375	\$0	\$658,988

*See Note to Financial  
Statements.*

**American Historical Association**  
Statement of Changes in Net Assets  
Year Ended June 30, 1998

	Unrestrict ed	Temporarily Restricted	Permanen tly Restricted	Total
	_____	_____	_____	
Net assets:				
Balances, July 1, 1997, as previously reported	\$1,319,357	\$1,483,615	\$309,282	\$3,112,254
Adjustments applicable to prior period		\$8,750		\$8,750
Balances, July 1, 1997, as restated	\$1,319,357	\$1,492,365	\$309,282	\$3,121,004
Changes in net assets	\$467,613	\$191,375		\$658,988
Transfers	\$871,515	(\$971,515)	\$100,000	
Balances, June 30, 1998	\$2,658,485	\$712,225	\$409,282	\$3,779,992
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*See Note to Financial  
Statements.*

**American Historical Association**

## Statement of Cash Flows

Year Ended June 30, 1998

## Cash flows from operating activities:

Change in net assets	\$658,988
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	\$50,548
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	\$15,636
(Increase) decrease in contribution receivable	(\$18,000)
(Increase) decrease in grant receivable	(\$6,000)
(Increase) decrease in employee receivable	\$2,526
(Increase) decrease in prepaid expenses	(\$2,578)
(Increase) decrease in deposits	\$700
(Increase) decrease in accounts payable	(\$72,745)
(Increase) decrease in accrued vacation	(\$8,857)
(Increase) decrease in deferred revenue	\$43,461
Gain on security sales	(\$111,304)
Unrealized gain on marketable equity securities	(\$486,135)
Net cash provided by (used in) operating activities	\$66,240

## Cash flows from investing activities:

Proceeds from sale of investments	\$470,224
Purchase of investments	(\$448,728)
Purchase of property and equipment	(\$29,349)
Net cash provided by (used in) investing activities	(\$7,853)

## Cash flows from financing activities:

Net borrowings (payments) from	(\$96,137)
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revolving credit agreements	
Net cash provided by (used in) financing activities	(\$96,137)
Net increase (decrease) in cash	(\$37,750)
Cash:	
Balances, July 1, 1997	(\$18,935)
Balances, June 30, 1998	(\$56,685)

*See Notes to Financial Statements*



## **AMERICAN HISTORICAL ASSOCIATION**

### **NOTES TO FINANCIAL STATEMENTS**

#### **1. Nature of organization and significant accounting policies: Unrestricted property, plant, and equipment:**

##### **Nature of organization:**

The American Historical Association (Association) is a nonprofit membership corporation founded in 1884 and incorporated by Congress in 1889 for the promotion of historical studies, the collection and preservation of historical manuscripts, and the dissemination of historical research.

##### **A summary of the significant accounting policies of the Association is as follows:**

##### **Changes in accounting principles:**

Accounting for contributions:

The Association adopted Statement of Financial Accounting Standards (SFAS) No. 116, "Accounting for Contributions Received and Contributions Made," whereby contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Financial reporting and financial statement presentation:

The Association adopted 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, temporarily restricted, and permanently restricted. In addition, the Association is required to present a statement of cash flows. The Association has discontinued its use of fund accounting and, accordingly, has reclassified its financial -statements to present these classes of net assets.

**Basis of presentation:**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

**Unrestricted net assets:**

Net assets that are not subject to donor-imposed stipulations.

**Unrestricted designated:**

The unrestricted designated net assets have been set aside by the Council (equivalent to the board of directors) of the Association for a particular purpose. The Council, at any time, can vote to change the designation of these net assets for another purpose, including to unrestricted net assets.

**Unrestricted property, plant, and equipment**

The unrestricted property, plant, and equipment net assets reflect transactions relating to the property, plant, and equipment owned by the Association, which is purchased through transfers from the unrestricted undesignated net assets

**Temporarily restricted net assets:**

Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Association and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions

**Permanently restricted net assets:**

Net assets subject to donor-imposed stipulations that they be maintained permanently by the Association. Generally, the donors of these assets permit the Association to use all or part of the income earned on any related investments for general or specific purposes.

**Revenue recognition:**

Revenue (except membership dues) is recognized in the period in which it is earned (accrual method). By contrast, dues are recognized when received (cash method) due to difficulties in extracting the appropriate information from the membership database system). Annual fees collected in advance are recorded as deferred revenue. Subscriptions are recognized on a straight-line basis over the subscription period.

**Cash and cash equivalents:**

For purposes of reporting the statement of cash flows, the Association includes all cash accounts, which are not subject to withdrawal restrictions or penalties, and have original term to maturity of less than three months, as cash on the accompanying balance sheet.

**Investments:**

Marketable equity securities and marketable debt securities are carried at market value. Increases or decreases in market value are recognized in the period in which they occur, as unrealized gains or losses.

**Contribution receivable:**

The Association includes all unconditional promises to give in their financial statements as a contribution receivable in accordance with SFAS No. 116. These receivables are recorded at their fair value.

**Property, plant and equipment:**

Property, plant and equipment are stated at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets which range from 3 to 40 years. The Association capitalizes all property, plant and equipment purchases in excess of \$500.

**Income tax status:**

The Internal Revenue Service has determined that the Association is exempt from federal income tax under Internal Revenue Code Section 501(c)(3). The Association is subject to taxation on net unrelated business income.

**Estimates:**

Management uses estimates and assumptions in preparing these financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

**2. Investments:**

The Association's investment balances consist of the following as of June 30, 1998:

	<u>Cost</u>
Temporary Investments	\$320,000
U.S. Treasury Bonds and Notes	\$499,434
Corporate Bonds and Other	\$75,331
Common Stock	\$809,963
Convertible Bonds and Preferred Stock	\$57,090

Cash	\$236
Total	<u>\$1,762,054</u>

**3. Contribution receivable:**

The Association's contribution receivable balance consists of one unconditional promise to give. It is recorded at fair value, which is the amount of the unconditional promise to give, due to the promise to pay is less than 12 months from the statement of financial position date of June 30, 1998. The amount of the Association's contribution receivable as of June 30, 1998, is \$18,000.

#### **4. Property, plant, and equipment:**

Property, plant, and equipment in the unrestricted designated fund consisted of the following at June 30, 1998:

Land	\$8,000
Building and improvements	\$362,029
Furniture and equipment	\$503,372
	<hr/>
	\$873,401
Less accumulated depreciation	(\$450,138)
	<hr/>
Total	<u>\$423,263</u>

Depreciation expense charged to the unrestricted fund during the year ended June 30, 1998, was \$50,548.00

The Association's land is stated at cost.

#### **5. Note payable - line of credit/subsequent event:**

The Association has a revolving line of credit of \$180,000. Interest is charged at the financial institution's prime rate plus .50%. Collateral consists of approximately \$200,000 of U.S. Treasury Bonds and Notes. The outstanding borrowings at June 30, 1998 were \$0. The interest rate at June 30, 1998 was 9.0% and the amount of interest charged to operations for the year ended June 30, 1998 was \$8,015. The line of credit expires on October 10, 1998.

#### **6. Pension plan:**

The Association has a defined contribution pension plan which is funded through the purchase of individual annuity contracts. The plan, which covers all eligible employees, allows an employee to defer at least five percent of their annual salary. Ten percent of the employee's annual salary is contributed by the Association. The Association's pension expense for the year ended June 30, 1998 was \$47,728.

#### **7. Fundraising expenses:**

The Association's fundraising expense for the year ended June 30, 1998 was \$17,272. The Association did not incur any expenses that would be considered to be joint costs.

**8. Grants and contracts:**

The Association is a recipient of various grant and contract awards. Upon completion or expiration of a grant or contract, unexpended funds which are not available for general purposes of the Association are either returned or maintained for future restricted purposes.



**9. Adjustments applicable to prior period:**

The beginning temporarily restricted net asset balance was restated for grants receivable. Association understated grants receivable from the prior period by \$8,750, due to the change in accounting policy (cash basis to accrual basis).

**10. Net asset transfers to/(from):**

The Association had classified the Albert J. Beveridge Memorial Fund as temporarily restricted. However, during the year ended June 30, 1998, it was determined that \$100,000 should have been classified as permanently restricted. In addition, during the year ended June 30, 1998, the board of directors of the Association voted to transfer the beginning temporarily restricted net asset balances of the Albert J. Beveridge Memorial Fund (less the \$100,000 transferred to permanently restricted), Littleton-Griswold Fund, and David M. Matteson Fund to the unrestricted-designated net assets. The amount of this transfer was \$813,546, and was due to the Association meeting donors explicit stipulations in prior years. Also, during the year ended June 30, 1998, the Association's management determined that nine special projects were complete and that the Association had met all donor stipulations in prior years. The amount of this transfer was \$57,969.

NISHI, PAPAGJIKA & REGER, P.C.

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

**INDEPENDENT AUDITORS' REPORT  
ON THE SUPPLEMENTARY INFORMATION**

To the Council  
American Historical Association  
Washington, DC

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. Such 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 whole.

Rockville, Maryland  
September 25, 1998

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS



**American Historical Association**

Schedule of Changes in Temporarily Restricted Funds - \*

Year Ended June 30, 1998

Investment Revenue, Gain and Expense

<b>Fund, Grant, or Contract</b>	<b>Balanc es, July 1, 1997 as restate d</b>	<b>Contri butions , Grants and Contra cts</b>	<b>Inter est and Divid ends</b>	<b>Gain on Secur ity Sales</b>	<b>Mana geme nt Fee - #</b>	<b>Unre alized Gain on Inves tment s</b>	<b>Expe nses - @</b>	<b>Net asset Tran sfers (to) from</b>	<b>Balan ces, June 30, 1998</b>
Prize Funds:									
Herbert Baxter Adams Prize Fund	\$22,722		\$912	\$1,006	(\$198)	\$4,394	(\$448)		\$28,388
Ancient History Prize Fund - James H. Breasted Fund	\$4,434		\$501	\$553	(\$109)	\$2,415	(\$379)		\$7,415
George Louis Beer Prize Fund	\$55,550		\$1,992	\$2,197	(\$433)	\$9,597	(\$785)		\$68,118
Beveridge Family Prize Fund	\$16,543		\$1,202	\$1,326	(\$261)	\$5,792	(\$372)		\$24,230
Paul Birdsall Prize Fund	\$8,915		\$622	\$686	(\$135)	\$2,998	(\$125)		\$12,961
Albert Corey Prize Fund	\$25,512		\$1,662	\$1,833	(\$361)	\$8,006	(\$125)		\$36,527
Premio del Rey Prize Fund	\$9,176		\$657	\$725	(\$143)	\$3,166	(\$125)		\$13,456
John H. Dunning Prize Fund	\$21,796		\$783	\$864	(\$170)	\$3,772	(\$318)		\$26,727

John K. Fairbank Prize Fund	\$39,975	\$1,578	\$1,741	(\$343)	\$7,603	(\$689)	\$49,865	
Morris D. Forkisch	\$19,740	\$1,176	\$1,297	(\$255)	\$5,665	(\$384)	\$27,239	
Leo Gershoy Prize Fund	\$37,543	\$1,564	\$1,725	(\$340)	\$7,536	(\$700)	\$47,328	
William Gilbert Prize Fund	\$7,393	\$572	\$631	(\$124)	\$2,757	(\$259)	\$10,970	
Clarence H. Haring Prize Fund	\$18,127	\$695	\$767	(\$151)	\$3,349		\$22,787	
Joan Kelly Prize Fund	\$18,510	\$1,224	\$1,350	(\$266)	\$5,897	(\$508)	\$26,207	
Michael Kraus Prize Fund	\$33,152	\$1,584	\$1,747	(\$344)	\$7,632	(\$1,022)	\$42,749	
Howard R. Marraro Prize Fund	\$14,994	\$822	\$907	(\$179)	\$3,962	(\$405)	\$20,101	
Nancy Roelker Award	\$9,073	\$891	\$982	(\$194)	\$4,291	(\$341)	\$14,702	
Rockefeller Foundation Grant - Herbert Feis Prize Fund	\$16,823	\$554	\$611	(\$120)	\$2,667	(\$463)	\$20,072	
Wesley-Logan Prize Fund	\$15,162	\$499	\$550	(\$108)	\$2,403	(\$426)	\$18,080	
Andrew D. White Prize Fund	\$11,346	\$374	\$412	(\$81)	\$1,798	(\$756)	\$13,093	
Total Prize Funds	\$406,486	\$0	\$19,864	\$21,910	(\$4,315)	\$95,700	(\$8,630)	\$531,015
Special projects:								
Access to Archives	\$3,738	\$123	\$136	(\$27)	\$592		(\$4,562)	\$0
American Association for	\$1,500					(\$500)	\$1,000	

Higher Education						)		0
Central European History Prize Fund	\$14,847	\$476	\$525	(\$103)	\$2,293			\$18,038
Hispanic Archives, NEH	\$31,399	\$1,033	\$1,139	(\$224)	\$4,977	(\$14,910)	(\$23,414)	\$0
Guide to Historical Literature, Mellon	\$66	\$3	\$3	(\$1)	\$10		(\$81)	\$0
Image as Artifacts Videodisk	\$5,130	\$169	\$186	(\$37)	\$813	(\$14)	(\$6,247)	\$0
Image as Artifacts Tape	\$3,003	\$99	\$109	(\$21)	\$476		(\$3,666)	\$0
J. Franklin Jameson Fund	\$30,549	\$1,005	\$1,109	(\$218)	\$4,842	(\$5,244)		\$32,043
NAEP	\$562	\$19	\$20	(\$4)	\$89		(\$686)	\$0
National Aeronautics and Space Administration Fellowship Program	\$6,072	\$34,750				(\$29,250)	(\$11,572)	\$0
Pro-Cite (GHL)	\$4,151	\$137	\$151	(\$30)	\$658		(\$5,067)	\$0
Oxford University Press - Guide to Historical Literature	\$50,380	\$1,658	\$1,828	(\$360)	\$7,985			\$61,491
Spencer Foundation		\$43,000				(\$1,443)		\$41,557
World History Standards	\$22,436	\$738	\$814	(\$160)	\$3,556	(\$22,436)	(\$4,948)	\$0
Total Special Projects	\$172,333	\$79,250	\$5,460	\$6,020	(\$1,185)	\$26,291	(\$73,797)	(\$60,243)
Howard R. Marraro Prize Fund								\$154,129

Funds:

Albert J. Beveridge Memorial Fund	\$418,59	\$3,290	\$3,629	(\$715)	\$15,849	(\$14,157)	(\$418,559)	\$7,896	
Littleton-Griswold Fund	\$221,769	\$823	\$908	(\$179)	\$3,964	(\$7,790)	(\$219,495)	\$0	
David M. Matteson Fund	\$273,218	\$2,862	\$3,157	(\$622)	\$13,788		(\$273,218)	\$19,185	
Total Funds	\$913,546	\$0	\$6,975	\$7,694	(\$1,516)	\$33,601	(\$21,947)	(\$911,272)	\$27,081
Totals	\$1,492,365	\$79,250	\$32,299	\$35,624	(\$7,016)	\$155,592	(\$104,374)	(\$971,515)	\$712,225

\* Total balances for some of the funds should be calculated by combining the amounts reported on this schedule (temporarily restricted), with amounts listed on the two following schedules (permanently restricted and unrestricted - designated).

# The management fee is levied by the portfolio management company.

@ - This column reports direct expenditures (including prize amounts) and indirect cost of

AHA administration.



**American Historical Association**

Schedule of Permanently Restricted Funds

Year Ended June 30, 1998

Prize Funds:

Herbert Baxter Adams Prize Fund	\$5,000
Ancient History Prize Fund - James H. Breasted Fund	\$10,800
George Louis Beer Prize Fund	\$5,000
Beveridge Family Prize Fund	\$20,000
Paul Birdsall Prize Fund	\$10,000
Albert Corey Prize Fund	\$25,000
Premio del Rey Prize Fund	\$10,800
John H. Dunning Prize Fund	\$2,000
John K. Fairbank Prize Fund	\$7,990
Morris D. Forkisch	\$16,000
Leo Gershoy Prize Fund	\$10,000
William Gilbert Prize Fund	\$10,000
Clarence H. Haring Prize Fund	\$3,000
Joan Kelly Prize Fund	\$18,692
Michael Kraus Prize Fund	\$15,000
Howard R. Marraro Prize Fund	\$10,000
Nancy Roelker Award	\$18,000
Total Prize Funds	<u>\$197,282</u>

Funds:

Albert J. Beveridge Memorial Fund	\$100,000
Littleton-Griswold Fund	\$25,000
David M. Matteson Fund	\$87,000
Total Funds	<u>\$212,000</u>

Total Permanently Restricted Funds \$409,282

**American Historical Association**  
Schedule of Unrestricted – Designated Funds  
Year Ended June 30, 1998

Albert J. Beveridge Memorial Fund	\$377,485
Endowment Fund	\$685,509
Littleton-Griswold Fund	\$260,548
David M. Matteson Fund	\$324,866
Bernadotte Schmitt Endowment Fund	\$624,097
Total Unrestricted - Designated Funds	<u>\$2,272,505</u>

**American Historical Association**  
Schedule of Participation in Investments Held by  
Fiduciary Trust Company of New York  
June 30, 1998

	<u>Participatio n Percentage</u>	<u>Market Value</u>
Special Funds and Grants:		
Access to Archives	0.1219	\$4,440
Herbert Baxter Adams Prize Fund	0.9039	\$32,927
Ancient History Prize Fund - James H. Breasted Fund	0.4967	\$18,094
George Louis Beer Prize Fund	1.9742	\$71,918
Beveridge Family Prize Fund	1.1915	\$43,404
Albert J. Beveridge Memorial Fund	13.6471	\$497,142
Paul Birdsall Prize Fund	0.6167	\$22,466
Central European History Prize Fund	0.4716	\$17,180
Albert Corey Prize Fund	1.6469	\$59,995
Premio del Rey Prize Fund	0.6513	\$23,726
John H. Dunning Prize Fund	0.7759	\$28,264
Endowment Fund	18.3193	\$667,346
John K. Fairbank Prize Fund	1.5639	\$56,970
Morris D. Forkisch Prize Fund	1.1653	\$42,450
Leo Gershoy Prize Fund	1.5501	\$56,469
William Gilbert Prize Fund	0.5671	\$20,658
Clarence H. Haring Prize Fund	0.6888	\$25,093
Hispanic Archives, NEH	1.0238	\$37,294
Image as Artifacts Videodisk	0.1673	\$6,093
Image as Artifacts Tape	0.0979	\$3,567
J. Franklin Jameson Fund	0.9960	\$36,284
Joan Kelly Prize Fund	1.2130	\$44,187
Michael Kraus Prize Fund	1.5700	\$57,192
Littleton-Griswold Fund	8.0459	\$293,099
Howard R. Marraro Prize Fund	0.8149	\$29,687
David M. Matteson Fund	11.7449	\$427,847
Mellon - Guide	0.0022	\$78
NAEP	0.0183	\$668
Oxford University Press - Guide to Historical Literature	1.6426	\$59,839
Pro-Cite (GHL)	0.1353	\$4,930

Rockefeller Foundation Grant -- Herbert Feis Prize Fund	0.5485	\$19,981
Nancy Roelker Prize	0.8827	\$32,156
Berndotte Scmitt Endowment	17.4233	\$634,703
Wesley Logan Prize	0.4944	\$18,009
Andrew D. White Prize Fund	0.3699	\$13,476
World History Standards	0.7315	\$26,648
Total Special Funds and Grants	<u>94.2746</u>	<u>\$3,434,280</u>
General Fund	<u>5.7254</u>	<u>\$208,569</u>
Total Participation in Investments Held by Fiduciary Trust Company of New York	100.0000	\$3,642,849