

Report No. 15Finances

From the beginning of the Society its officers have realized the impossibility of doing the efficient work which they were anxious to do. The mere fact that it is a national society with officers scattered in different cities makes it impossible for them to consult each other much or to have frequent directors' meetings. Consultation by letter is long and laborious, particularly if plentiful stenographic service is not at hand. It has often been mentioned that to carry out the program as outlined in our organization meeting the Society ought to have a big endowment, a central office and proper assistants. With such persons on the job every day the various parts of our work could go along smoothly and without undue burden to those who give of their time.

In the March 1922 Flower Grower, Mr. Sturtevant comments on this situation with the report that the members have already received an appeal from the treasurer for contributions. He states that there is no doubt that the Society can continue the service of 1920 and 1921 but that "unfortunately we have got in the habit of increasing our work each year and to reduce our output by one Bulletin in 1922, just plain hurts; particularly when the material is all ready." He believes the members will agree that it would be unwise to increase the annual dues because we need to develop beginners into Iris fans. He states that the directors question the value of either sustaining or research membership. (In this he has proved a prophet because when later these two types of membership were tried the results certainly were not worth while.)

An acknowledgement is made in October, 1922, of the following persons who have contributed a total of over Six Hundred Dollars to the treasurer of the Society during the year to enable it to carry on its work:

Mary C. Bissell	Earl S. Miller
James Boyd	Mrs. Haldeman O'Connor
Brand Nursery Co.	Mrs. Walter S. Rait
August E. Brooker	Celia Rich
La Forrest F. Brown	Mrs. Ella N. Rockwell
Sam Burchfield	H. P. Sass
Mrs. S. F. Butterworth	W. E. Saunders
Frank W. Campbell	J. Marion Shull
Carl Oscar Carlson	Mrs. W. C. Spruance
George Churcher	Irving Squire
Marian Roby Case	Mrs. Charles H. Stout
R. Herbert Crowell	Mrs. Royal Switzler
William L. Eilert	Mrs. Samuel H. Taft
Mrs. Dudley A. Filler	J. S. Wallace
Mrs. Homer Gage	J. Roy West
J. B. Green	W. W. Wheeler
Mrs. G. B. Groesbeck	Mrs. S. B. Woodward
S. G. Harris	S. F. Wood
Mrs. C. S. Houghton	Mary F. Wright
Frances R. Ives	C. Zeestraten
William B. Kirkham	9 names withheld on request.
C. Lewis	
Mrs. C. H. Ludington	

A special report from the president states that in 1920 there was a surplus of over Two Hundred Dollars. We published only one rather small Bulletin, as the two other publications sent to our members were gifts of the American Peony Society and of the New York Botanical Garden. The secretary was allowed nothing that year for the amount of work he did for the Society. In 1921 there was a surplus of only about One Hundred Dollars despite a large increase in membership. We published two Bulletins and paid Two Hundred Dollars towards the secretary's expenses. The experience of other societies is quoted as follows "The

American Peony Society organized in 1904, published fifteen Bulletins within the last eight or ten years. Previous to that members were supplied with Bulletins by Cornell. This Society gives but one show a year, does not send members a monthly paper. At its last Annual Meeting statement was made that Three Dollars annual dues did not pay running expenses and that the society continued to exist by reason of the \$2.00 initiation fee.

"The American Rose Society, organized in 1899, published little until 1916 and at that time its membership was but a few hundred. Since then the Society has grown rapidly due to the hard work of a few members, particularly its editor J. Horace McFarland. It has been estimated that he gives to the Society at least Two Thousand Dollars worth of his time each year. The Society publishes a Year Book and Hand Book and with 2300 members has not paid its expenses. The secretary is allowed a full time stenographer at \$1200 a year and the secretary's office required this in spite of the fact that editorial work was done by Mr. McFarland.

"The American Gladiolus Society ran successfully for a number of years without a paid secretary, then nearly went to pieces and is now only beginning to revive. The American Dahlia Society has had various ups and downs and has recently been prosperous owing to strenuous membership campaign carried on by Mr. Vick, who, however, had had to give up this work because he could not afford to carry on for the amount paid him."

The above facts were cited to show our condition was not different from that of other similar societies. We could continue to go on paying the secretary little or nothing and publish occasional Bulletins and hold occasional shows, but that we could not under present financial arrangements make the Society as important as it should be. To raise

the Annual Dues would keep away the novices from whom our future members would be drawn; to raise the Life Membership dues would make but little difference; advertising space was not regarded as a source of much income. Trade members had contributed money for the publication of a Check List and a number of amateur members had donated money for importation of plants for the Test Garden. The president believed this system was a wrong one to follow. He felt that the issue should be faced and not put off. But, although increasing amounts of money were from time to time allowed the officers for stenographic and clerical help, there is nothing to show that the real issue has ever been faced or that the Society was any nearer a real solution of the problem in 1934 than it was when this was written in 1922.

In 1925 the treasurer, Mr. Scott, reported that the Life Membership Fund (invested in legal securities - bonds of par value \$1350) was not sufficient to maintain 38 Life Members. Most of these had been taken out when the Life Membership fee was \$25. This fee had been changed to \$50 in an amendment to the Constitution in 1922. He recommended increasing the fund to \$1900 (\$50 for each member) so that the income would pay the current expenses of the Life Members. This was done in due course and in later years we were able to add to this permanent fund by gifts from members. The officers felt that the future security of the Society demanded that this be considered an Endowment Fund to be kept growing through yearly savings of a small percentage of our income. Some people believe such a policy is either illegal or immoral (!) but the officers have continued to feel that only through such steady growth can we expect

in time to have a larger endowment which will bring us a valuable income. Of course, we have always had the hope that some generous minded person would give largely to this Endowment Fund. But this has not yet happened.

Mr. Scott in 1925 also recommended a new three year membership with dues of \$8.50. He believed it would be attractive to many members; would simplify our records. This system was tried and has proved a success.

In contrast to those who urged greater efforts in getting new members, Mr. Scott urged greater attention to be given to retaining the interest of the members after they joined.

In 1930 statement is made that there is no reason to expect any further rapid increase of membership. "We have reached the saturation point as far as the enthusiasts are concerned and therefore must convert casual gardeners into enthusiasts so that they will wish to join us." Attention is called to the fact that no officers receive any salary and that many of them paid their own expenses for postage, stenography and railroad fare to meetings. This was considered inevitable but not believed to be wise or healthy.

An appeal to the members to give to the Endowment Fund from time to time, or to leave legal bequests to the Society in their Wills. Here was emphasized again that the Society had done much useful work in its first ten years but that for every task that had been accomplished there were one hundred which needed undertaking and which could not be begun without sufficient funds. The history of similar organizations shows that much of this work will never be attempted unless funds are provided

from endowments. The report ends with this statement "These facts are placed before our members for earnest consideration and discussion." They should be placed before them again and constantly until some favorable action is noted.

In December, 1932, the president, treasurer and secretary, after an all day meeting and voluminous correspondence, attempted to place the Society on a budget system. For this purpose the following itemized list of expenditures for 1930-1931-1932 was prepared:

	<u>1930</u>	<u>1931</u>	<u>1932</u>
President's Office			
Stenographer	\$ 88.54	\$109.50	\$ 90.15
Stationery	5.36	5.36	4.75
Traveling	66.50		121.42
Secretary's Office			
Stenographer	180.00	180.00	180.00
Stationery	9.75	14.25	3.00
Traveling			29.95
Secretary - Lancaster Office			
Taking care of Membership	277.90	217.48	198.12
Bills, follow ups, etc.	128.62	157.29	115.12
Commission on Advertising		25.60	20.60
Circulars		20.50	
Letter to Advertisers		8.50	
Treasurer's Office	42.50	42.50	28.50
Committees			
Scientific	4.00		
Editorial - Bulletin January	344.25	505.80	534.59
Reprints		11.30	
April	308.15	593.81	311.01
Reprints		10.00	
July	307.86	441.22	265.58
Reprints		76.04	
October	314.91	155.60	
Reprints	3.80		
Membership List			187.79

	<u>1930</u>	<u>1931</u>	<u>1932</u>
Committees (Cont.)			
Election	\$119.83	\$111.73	\$107.56
Registration	10.00	20.00	20.00
Lantern Slide	491.22	26.00	25.00
Annual Meeting	95.42	84.87	32.00
Test Garden	335.00	70.00	
Exhibition	60.52	77.99	57.20
Awards		7.36	43.71
Farr Library (Note (a))	94.08	45.00	13.60
Special Expenses	84.51 (b)		24.59 (c)

Note (a) - From special endowment fund.
 (b) - Lunch guests on 10th anniversary and medal to president.
 (c) - Traveling expenses, Vice President.

From these figures the following 1933 budget was drawn up. (Comparison with treasurer's report for that year will show to what extent it was followed.)

President's Office		\$ 200.00
Secretary's Office		200.00
Treasurer's Office		50.00
Lancaster Office		300.00
Cost of Bulletins		1350.00
Committees, etc.		
Election	\$100.00	
Registration	20.00	
Lantern Slides	50.00	
Annual Meeting	30.00	
Exhibition	100.00	
Awards	50.00	350.00
Unforeseen Contingencies		50.00
		<hr/>
		\$2600.00

It has been hard to draw up an accurate summary of receipts and expenses for the fifteen years. The three treasurers kept their books in different ways and some of the early records, particularly, are not complete, or at least completely itemized, and there are certain discrepancies, perhaps, due to the fact that some reports were made for

the annual meeting or for a December director's meeting instead of at the end of a year. The following compilation is made from both published and unpublished reports and in the case of omissions or interpolations footnotes are added to that effect.

INCOME	1920	1921	1922	1923	1924
Dues - Annual	\$1,299.00	\$1,845.00	\$2,043.00	\$2,163.00	\$2,130.16
Triennial					
Sustaining					
Research					
(A) Life					
English					
Sale - Bulletins			154.10	172.50	206.50
Check List					
Addisonia					
English publi-					
cations					
Exhibition sup-					
plies					
Advertising	90.00		250.00		
Rent of slides					
Contributions - Pub-					
lications			412.49	233.10	190.00
Exhibitions	150.00	55.00		25.00	5.00
Unspecified	17.00		170.00	186.00	444.50
Gift to en-					
dowment					
Income - Current					
Life	24.92	53.59	23.10	43.30	32.75
Farr Fund			47.82	57.23	65.64
Miscellaneous	2.00			.10	
	<u>1,582.92</u>	<u>1,953.59</u>	<u>3,100.51</u>	<u>2,880.23</u>	<u>3,074.55</u>
<u>EXPENSES</u>					
(B) Administrative	312.24	659.83	641.16	907.59	792.37
Flower Grower	284.53	556.61	739.91	801.42	
Bulletins, including cuts	199.55	792.20	803.75	780.00	2,389.10
& mailing charges					
Check-List					
English publications					
Exhibitions	(D)557.40	195.09	301.67	49.64	63.41
Medals & Prizes		33.00			
Test & Display Gardens					92.50
Lantern Slides	9.22		100.00		
(C) Farr Library					
English Iris Society					
Miscellaneous		13.76	2.56	1.42	36.90
	<u>1,362.94</u>	<u>2,250.49</u>	<u>2,589.05</u>	<u>2,540.07</u>	<u>3,374.28</u>
	‡ 219.98	-296.90	+ 511.46	+ 340.16	-299.73

INCOME	1925	1926	1927	1928	1929
Dues - Annual	\$2,532.00	\$2,526.00	\$2,886.75	\$3,066.00	\$2,937.00
Triennial		307.50	462.00	119.00	557.00
Sustaining			70.00	90.00	40.00
Research			50.00	75.00	25.00
(A) Life		150.00		250.00	1,155.00
English				37.20	39.90
Sale - Bulletins	240.95	193.85	238.42	410.00	393.82
Check-List					1,338.60
Addisonia					
English publi- cations					
Exhibition sup- plies	26.25	85.35	81.53		2.90
Advertising	216.00	453.00	81.50	300.50	207.75
Rent of slides		10.00	70.00	50.00	45.00
Contributions - pub- lications	46.87	40.00			
Exhibitions					
Unspecified	42.30	54.50	87.50		
Gift to endow- ment					102.00
Income - Current	44.42	24.98			
Life	67.74	69.89		28.31	267.42
Farr Fund					
Miscellaneous	.42		(E)119.09	(E)167.47	
	<u>3,216.95</u>	<u>3,915.07</u>	<u>4,146.79</u>	<u>4,593.48</u>	<u>7,111.39</u>

EXPENSES

(B) Administrative	678.29	1,314.22	1,164.14	1,473.30	623.93
Flower Grower					
Bulletins, including cuts & mailing charges	2,213.59	1,760.84	1,234.78	1,696.40	1,969.78
Check-List					21.45
English publications					72.72
Exhibitions	122.12	140.67	198.00	85.20	
Medals & Prizes					46.37
Test & display gardens	390.32	200.00	414.66	530.35	249.84
Lantern slides					
(C) Farr Library					688.13
English Iris Society					40.15
Miscellaneous		10.00	60.38	125.56	38.40
	<u>3,404.32</u>	<u>3,425.73</u>	<u>3,071.96</u>	<u>3,910.81</u>	<u>(F)3,750.77</u>

-187.37 †489.34 †1,074.83 †682.67 † 3,360.62

INCOME	1930	1931	1932	1933	1934
					(H)
Dues - Annual	\$3,301.65	\$2,756.55	\$2,233.33	\$1,998.90	\$2,239.55
Triennial		60.50	280.00	76.50	76.50
Sustaining	42.00	40.00	30.00	20.00	
Research	25.00				
(A) Life			100.00		
English	48.41	71.25	71.70	65.37	33.20
Sale - Bulletins	209.15	205.00	101.20	94.70	88.53
Check-List	658.15	73.10	42.60	14.00	16.58
Addisonia	65.00	57.00	32.80	20.00	
English publi- cations	217.15			19.50	
Exhibition sup- plies		12.00	53.40	2.00	15.30
Advertising	269.16	677.52	509.86	414.00	164.70
Rent of slides	25.00	77.00	55.00	16.00	33.00
Contributions - pub- lications					
Exhibitions					
Unspecified Gift to endowment				25.00	
Income - Current	29.42	44.81	11.46		6.78
Life	265.77	271.84	415.46	313.51	292.82
Farr Fund	25.00	29.93	25.00	25.00	7.94
Miscellaneous	147.07		11.15	25.09	
	<u>5,327.93</u>	<u>4,376.50</u>	<u>3,972.96</u>	<u>3,128.57</u>	<u>2,974.90</u>

EXPENSES

(B) Administrative	1,458.40	917.28	1,021.56	1,441.76	1,266.75
Flower Grower					
Bulletins, including cuts & mailing charges	1,437.41	1,268.96	1,612.52	1,900.31	1,589.35
Check-List	690.34				
English publi- cations	254.72	68.00	20.97	6.55	
Exhibitions	32.84	8.50			
Medals & Prizes		39.20	55.75	54.40	89.50
Test & display gardens	250.00	120.00			
Lantern slides	35.00	(G) 516.25		36.00	
(C) Farr Library	94.00		13.50		
English Iris Society			77.57		
Miscellaneous	28.00	20.00	15.41	38.17	72.29
	<u>4,280.71</u>	<u>(F)2,958.19</u>	<u>(F)2,823.83</u>	<u>3,470.74</u>	<u>3,017.89</u>

+ 1,047.22 + 1,418.31 + 1,149.13 -342.17 -42.99

ASSETS	(I) 1920-1923	1924	1925	1926	1927
Cash in Bank		\$ 930.26	\$1,681.31	\$2,164.30	\$1,388.20
Farr Fund					
Endowment Fund, including					
Life Membership Fund					
(Bonds at par)		1,250.00	1,350.00	1,350.00	2,350.00
Farr Fund (Bonds at par)					
		<u>2,180.26</u>	<u>3,031.31</u>	<u>3,514.30</u>	<u>3,738.20</u>

ASSETS	1928	1929	1930	1931
Cash in Bank	\$2,356.38	\$3,455.24	\$2,721.92	\$2,771.57
Farr Fund		348.35	294.71	328.51
Endowment Fund, including Life Membership Fund				
(Bonds at par)	2,850.00	5,850.00	5,850.00	6,350.00
Farr Fund				
(Bonds at par)		500.00	500.00	500.00
	<u>5,206.38</u>	<u>10,153.59</u>	<u>9,366.63</u>	<u>9,950.08</u>

ASSETS	(J)	1932	1933	1934
Cash in Bank		\$4,820.80	\$3,040.55	\$2,964.62
Farr Fund		344.29	392.47	425.41
Endowment Fund, including Life Membership Fund				
(Bonds at par)		6,350.00	6,850.00	6,850.00
Farr Fund				
(Bonds at par)		500.00	500.00	500.00
		<u>12,015.09</u>	<u>10,783.02</u>	<u>10,740.03</u>

NOTES

- A. There is apparently no record of receiving Life Memberships before 1926 although it is known that such memberships were received from the beginning of the Society and the monies received therefrom invested in Bonds, known to have amounted to at least \$650. In the first year or two, and to have advanced to \$1,350 in 1926 as shown in Mr. Scott's statement of assets and his recommendation that it be increased to \$1,900 on account of the increase of the Life Membership fee from \$25 to \$50.
- B. The item "Administrative" includes handling membership, stenography and typing, printing and stationery, officer's expenses to Annual Meetings, etc.
- C. Receipts of contributions for the Farr Memorial Library are apparently not shown under income. This item is found under assets although amount expended is shown under expenses as follows:

1928	\$ 85.20
1929	688.13
1930	94.00

Another record has been found giving receipts in 1928 of \$811.25 and expenditures of \$351.59.

- D. Includes die for medal.
- E. Probably includes interest on Current Account and Life Membership Account.
- F. The original Treasurer's statement showed receipts of \$1,030.19 for Mortgage Bond sold in 1932 and showed expenses of Bonds purchased as follows:

1929	\$2,548.15
1931	509.08
1932	1,007.13

- G. Probably includes special lecture pamphlets.
- H. May include some sustaining and research members.
- I. No record available.
- J. As of June 30, 1932.

NOTE - Beginning in 1930 the Iris Check-List was carried as an asset as follows:

1930	\$1,700.00
1931	1,411.45
1932	1,379.85
1933	1,354.85
1934	1,338.27

These figures have been omitted from this compilation as it is believed this book should be treated like other publications on hand and not listed as assets. Since the publication of the first Bulletin the Society has stored surplus quantities of all back Bulletins and sold them from year to year. The number on hand ran into many thousands but it was believed improper to list these as assets as it was always doubtful if any of them would be sold in the future. They are listed under Bulletins, Addisonia, English publications, and Exhibition supplies in the income sheet.