

FINANCIAL STATEMENTS

CONGRESS OF NEUROLOGICAL SURGEONS, INC.

MEMPHIS, TENNESSEE

SEPTEMBER 30, 1958

GILBERT

RADIANCE BOND

75% COTTON FIBRE

U S A

OLIVER P. COBB & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

SUITE 1041 STERICK BUILDING

MEMPHIS 3, TENN.

October 7, 1958

Board of Directors
Congress of Neurological Surgeons, Inc.
Memphis, Tennessee

Gentlemen:

We have examined the financial records maintained by the Treasurer of
the

CONGRESS OF NEUROLOGICAL SURGEONS, INC., MEMPHIS, TENNESSEE

for the period January 1, 1958 to September 30, 1958. The records had previously been audited by another Certified Public Accountant for the period from October 1, 1957 to December 31, 1957 and, in order to present a statement of operations for a complete fiscal year, we have combined the information presented in the statement of December 31, 1957 with information procured in our examination in preparing the attached statements.

SCOPE OF EXAMINATION

Our examination of the financial records included the tracing of all recorded receipts to deposits in the bank, the comparison of all cancelled checks with corresponding entries in the disbursement journal, and the reconciliation of cash on deposit at September 30, 1958. Available invoices and statements supporting disbursements were examined but we did not make a detailed audit of transactions. We did not confirm the amount of dues and receipts by direct communication with members.

Our examination was made on a cash receipts and disbursements basis and we are, therefore, not expressing an independent accountant's opinion on the overall representations in the attached statements.

Respectfully submitted,

Oliver P. Cobb & Company
CERTIFIED PUBLIC ACCOUNTANTS

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STATEMENT OF RECEIPTS AND DISBURSEMENTS

CONGRESS OF NEUROLOGICAL SURGEONS, INC., MEMPHIS, TENNESSEE

FOR FISCAL YEAR ENDED SEPTEMBER 30, 1958

RECEIPTS

Seventh Annual Meeting:

Banquet and Luncheon Tickets	\$	3,591 20	
Exhibitors' Fees		2,800 00	
Registration Fees		2,210 00	
Guest Registration		520 00	
Receipts Not Classified		529 75	\$ 9,650 95
Dues - 1958			9,396 50
Dues - 1957			537 00
Subscriptions - Clinical Neurosurgery:			
Volume II	\$	5 00	
Volume III		150 00	
Volume IV		2,583 00	2,738 00
Royalties - Clinical Neurosurgery:			
Volume I	\$	170 73	
Volume II		196 31	
Volume III		498 41	
Volume IV		740 31	1,605 76
Initiation Fees - Current			625 00
Initiation Fees - Delinquent			50 00
Auxiliary Registration and Luncheon			790 37
Miscellaneous Receipts			1 72
Refund - Executive Committee Lunch			56 10
Special Assessment - World Federation of Neurosurgeons			3,460 70
Employee's Withholding			88 00

TOTAL RECEIPTS \$ 29,000 10

DISBURSEMENTS Page 2

21,259 78

EXCESS RECEIPTS OVER DISBURSEMENTS \$ 7,740 32

Add: Balance at October 31, 1957 20,367 14

BALANCE AT SEPTEMBER 30, 1958 \$ 28,107 46

REPRESENTED BY

Cash on Deposit - First National Bank, Memphis, Tennessee

Regular Fund \$ 27,191 80

Editorial Fund 915 66

TOTAL AS ABOVE \$ 28,107 46

ANALYSIS OF DISBURSEMENTS

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CONGRESS OF NEUROLOGICAL SURGEONS, INC., MEMPHIS, TENNESSEE

FOR FISCAL YEAR ENDED SEPTEMBER 30, 1958

DISBURSEMENTS

Seventh Annual Meeting:			
Banquet and Luncheons	\$	3,238 91	
Public Address System, Recordings and Projection Expense		1,362 97	
X-Ray View Box		160 00	
Music and Entertainment		1,065 00	
Guest Speakers		1,030 30	
Refreshments		813 07	
Badges, Ribbons and Signs		404 95	
Programs		312 86	
Erection of Exhibitors Booths		248 00	
Secretary's Expense		237 68	
Detective Service		129 60	
Executive Committee Luncheon		66 18	
Projection Pointers		79 50	
Printing, Stationery and Other Costs		136 76	\$ 9,285 78
Eighth Annual Meeting:			
Badges & Ribbons	\$	47 07	
Registration Expense		27 81	
Miscellaneous Expense		27 50	102 38
Clinical Neurosurgery - Volume IV			2,724 12
Salaries			1,999 80
Neurosurgical Directory			425 49
Freight			245 01
Survey Committee			111 01
Legal and Accounting			265 00
Stationery and Printing			312 57
Telephone			169 06
Newsletter and Publications			307 70
Lettering Certificates and Name Plates			130 29
Congress Key			8 08
Office Supplies and Postage			479 94
Auxiliary Registration and Luncheon			790 37
World Federation of Neurosurgeons			3,901 08
Employee's Withholding			2 10
TOTAL DISBURSEMENTS - Page 1			\$ 21,259 78