

STATEMENTS of FINANCIAL POSITION
June 30, 1996 and 1995

Assets

Cash and cash equivalents	\$ 7,727,436	\$ 7,670,220
Investments, at fair value	47,823,939	40,592,233
Accounts receivable, net of allowance for doubtful accounts of \$350,000 and \$248,000	843,735	963,335
Pledges receivable, net of allowance for doubtful pledges of \$7,000 and \$27,000	689,318	378,693
Prepaid expenses and other assets	236,754	746,769
Land, building and equipment, net	2,153,981	2,411,459
Total assets	\$59,475,163	\$ 52,762,709

Liabilities and net assets

Liabilities

Accounts payable:

American Institute of Physics	\$ 1,103,198	\$ 2,249,907
Other	820,486	1,063,032

Deferred revenues:

Publications	10,335,139	9,693,023
Membership dues and contributions	2,151,539	2,464,669
Grants and similar contracts	11,010	8,459

Liability for post-retirement medical benefits	1,752,972	1,566,786
Total liabilities	16,174,344	17,045,876

Commitments and contingency

Net Assets

Unrestricted net assets	38,356,800	32,235,724
Temporarily restricted net assets	4,944,019	3,481,109
Total net assets	43,300,819	35,716,833

Total liabilities and net assets	\$59,475,163	\$52,762,709
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