

American Society of Ichthyologists  
And Herpetologists

FINANCIAL STATEMENTS  
and AUDITOR'S REPORT  
December 31, 2018

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**williams crow mask**

*Deep roots. Deep resources. Deep in the heart of Texas*

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
American Society of Ichthyologists and Herpetologists  
Lawrence, Kansas

We have audited the accompanying financial statements of American Society of Ichthyologists and Herpetologists (the Society) (a nonprofit organization) which comprise the statements of financial position as of December 31, 2018, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Society as of December 31, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary schedules as noted in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Williams, Crow, Mask, LLP  
San Antonio, Texas  
May 20, 2019

*Williams, Crow, Mask, LLP*

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

**STATEMENT OF FINANCIAL POSITION**

December 31, 2018

**Assets**

**Current Assets**

Cash and cash equivalents	\$ 291,876
Investments	981,336
Accounts receivable	<u>76,288</u>
Total Current Assets	<u>1,349,500</u>

**Other Assets**

Prepaid expenses	7,423
Investments-permanently restricted endowments	<u>132,000</u>
Total Other Assets	<u>139,423</u>

Total Assets \$ 1,488,923

**Liabilities and Net Assets**

**Current Liabilities**

Deferred revenue	<u>66,596</u>
Total Current Liabilities	<u>66,596</u>

**Net Assets**

Without donor restrictions	1,237,198
With donor restrictions	<u>185,131</u>
Total Net Assets	<u>1,422,329</u>

Total Liabilities and Net Assets \$ 1,488,925

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

## STATEMENT OF ACTIVITY and CHANGE IN NET ASSETS

For the Year Ended December 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenues</b>			
Program Services			
Annual meeting	\$ 2,500	\$	\$ 2,500
Memberships-annual	86,745		86,745
Subscriptions	33,608		33,608
Publications-BioOne	84,049		84,049
Publications-JSTOR	10,681		10,681
Publications-other	316		316
Miscellaneous	8,859		8,859
Total program services	226,758		226,758
Other comprehensive income			
Donations	8,877		8,877
Interest and dividends	30,916		30,916
Net realized gain/(loss)	33,011		33,011
Net unrealized gain/(loss)	(65,985)		(65,985)
	6,816		6,816
Total support and revenues	233,574		233,574
<b>Expenses</b>			
Program Services			
Annual meeting	8,457		8,457
Awards	30,419		30,419
Publications	129,241		129,241
Total program services	168,117		168,117
Management & General Expenses	80,833		80,833
Total Expenses	248,950		248,950
Increase (Decrease) in Net Assets	(15,376)		(15,376)
Net Assets, beginning of year	1,235,979	185,131	1,421,110
Prior Period Adjustment	16,593		16,593
<b>Net Assets, end of year</b>	<b>\$ 1,237,196</b>	<b>\$ 185,131</b>	<b>\$ 1,422,327</b>



**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2018

**Cash Flows from Operating Activities:**

Increase (decrease) in net assets	\$ (15,376)
Adjustments to reconcile increase in net assets to cash provided by operating activities:	
Change in accounts receivable	(22,798)
Change in accounts payable	(40,457)
Change in deferred revenues	<u>(50,580)</u>
Net cash provided (used) by operating activities	<u>(129,211)</u>

**Cash Flows From Investing Activities**

Change in investments	67,086
Change in prepaid expenses	<u>(7,423)</u>
Net cash flow provided (used) by investing activities	<u>59,663</u>

**Cash Flows From Financing Activities**

Prior period adjustment	<u>16,593</u>
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**Net Increase (Decrease) in cash and cash equivalents**

	(52,955)
Cash and cash equivalents-beginning of period	<u>344,831</u>
<b>Cash and cash equivalents-end of period</b>	<b><u><u>\$ 291,876</u></u></b>

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

**SUPPLEMENTARY SCHEDULE - ONE**

**COMBINING SCHEDULE OF ACTIVITIES AND CHANGE IN NET ASSETS**

For the Year Ended December 31, 2018

	General Operating	Annual Meeting	Fitch	Gaige	General Endowment	Gibbs	Let Student's Ride
Net Assets @ 12/31/17	\$ 524,414	\$ 98,861	\$ 25,925	\$ 62,339	\$ 224,238	\$ 153,131	\$ 11,769
<b>Support and Revenue</b>							
Memberships, Subs, Other	224,258	2,500					
Donations			225	565	2,070	310	560
Interest & dividends			1,360	2,535	9,522	5,565	433
Net gains(loss) investments			1,452	2,707	10,167	5,942	462
Unrealized gains/(losses) on investments			(2,904)	(5,411)	(20,325)	(11,878)	(924)
Total support and revenue	224,258	2,500	133	396	1,434	(61)	531
<b>Expenses</b>							
Publications	129,241						
Other expenses	80,833	8,457					
Awards	104		1,000	5,500		3,219	
Total expenses	210,178	8,457	1,000	5,500		3,219	
Excess of Revenues/(Expenses)	14,080	(5,957)	(867)	(5,104)	1,434	(3,280)	531
<b>Other changes</b>							
Prior period adjustment			730	1,361	5,111	2,987	232
Board designated	(888)					293	
Total transfers	(888)		730	1,361	5,111	3,280	232
Change in Net Assets	13,192	(5,957)	(137)	(3,743)	6,545	0	763
Net assets @ 12/31/18	537,606	92,904	25,788	58,596	230,783	153,131	12,532
Without donor restrictions	537,606	92,904	25,788	58,596	230,783		12,532
With donor restrictions						153,131	
Net assets @ 12/31/18	\$ 537,606	\$ 92,904	\$ 25,788	\$ 58,596	\$ 230,783	\$ 153,131	\$ 12,532



**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**  
**SUPPLEMENTARY SCHEDULE - ONE**  
**COMBINING SCHEDULE OF ACTIVITIES AND CHANGE IN NET ASSETS**  
**For the Year Ended December 31, 2018**

Life Member	Liner/ Nelson/ Other	Meritorius Teaching	Raney	Storer	Stoye	Student Travel	Total
\$ 92,041	\$ 1,024	\$	\$ 83,539	\$ 43,386	\$ 101,775	\$ (1,332)	\$ 1,421,110
							226,758
	460		95	35	120	4,437	8,877
			3,462	3,833	4,081	126	30,916
			3,697	4,093	4,358	133	33,011
			(7,391)	(8,183)	(8,711)	(261)	(65,988)
	460		(137)	(222)	(152)	4,435	233,574
							129,241
							89,290
	402	594	7,000	600	1,800	10,200	30,419
	402	594	7,000	600	1,800	10,200	248,950
	58	(594)	(7,137)	(822)	(1,952)	(5,765)	(15,375)
			1,858	2,058	2,190	66	16,593
		594					(1)
		594	1,858	2,058	2,190	66	16,592
	58		(5,279)	1,236	238	(5,699)	1,217
92,041	1,082		78,260	44,622	102,013	(7,031)	1,422,327
92,041	1,082		46,260	44,622	102,013	(7,031)	1,237,198
			32,000				185,131
\$ 92,041	\$ 1,082	\$	\$ 78,260	\$ 44,622	\$ 102,013	\$ (7,031)	\$ 1,422,329

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**  
**SUPPLEMENTARY SCHEDULE - TWO**  
**STATEMENT OF MUTUAL FUND INVESTMENTS**  
December 31, 2018

<b>Mutual Fund</b>	<b>Original Purchase Date</b>	<b>Number of Shares</b>	<b>Original Cost</b>	<b>FMV at 12/31/2018</b>	<b>Current Year Unrealized Gain (Loss)</b>
Am Fund Europacific Growth Fund	09/04/12	735.621	\$ 27,106	\$ 33,037	\$ (5,824)
Am Fund-Washington Mutual	03/27/15	3,115.198	107,888	127,848	(3,576)
American Centry Investment Trust	09/14/16	8,769.280	91,533	90,654	(1,088)
AMG Funds, Managers Bond Fund	10/13/11	2,887.772	72,382	73,609	(1,287)
Champlain Funds Small Cap	03/27/15	2,153.259	29,219	36,778	(1,126)
Cohen and Steers Realty Shares	10/13/11	354.926	19,510	20,657	(903)
Dodge and Cox Stock Fund	10/13/11	439.163	49,029	75,892	(5,778)
Fidelity Advisor VIII Strategic Income	10/03/14	3,635.383	41,408	42,607	(1,210)
Hartford Mutual Funds-MidCap	09/14/16	1,494.575	31,432	37,648	(3,006)
Mainstay Fund Hi Yield	09/14/16	4,098.090	20,760	21,884	(324)
Metropolitan West Fds Total Return	10/13/11	9,909.937	100,446	102,964	95
MFS Global RE	08/15/18	1,993.233	31,095	29,221	(2,767)
MFS Emerging Markets Debt Fund	10/13/11	2,252.218	31,452	30,743	(1,633)
Oppenheimer Intl Bond Fund Class Y	10/13/11	9,539.964	53,815	51,134	(3,115)
Pimco Commodity real return	08/28/17	3,197.335	19,207	17,713	(2,830)
Principal Fund Small Midcap	09/14/16	2,661.533	31,134	33,589	(5,311)
T Rowe Blue Chip	03/27/15	1,084.149	81,958	104,110	(7,388)
Thornburg Investment Trust-Value Fd	10/13/11	2,891.190	53,035	58,373	(2,686)
Wells Fargo Emerging Mrkts Equity Fd	09/12/13	2,004.836	42,832	44,247	(8,266)
Wells Fargo Small Co Growth	09/14/16	781.266	30,477	37,079	(1,399)
Wells Fargo Spcl Midcap	09/14/16	1,342.051	41,278	43,549	(6,567)
<b>Total Open End Funds</b>			<b>\$ 1,006,996</b>	<b>\$ 1,113,335</b>	<b>\$ (65,989)</b>

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

**SUPPLEMENTARY SCHEDULE - THREE**

**STATEMENT OF FUNCTIONAL EXPENSES**

For the Year Ended December 31, 2018

<b>Annual meeting:</b>	\$ 8,457
<b>Awards:</b>	
Awards-General Operating	
Awards-Student Travel	10,200
Awards-Stoye	1,800
Awards-Gaige	5,500
Awards-Nelson	402
Awards-Storer	600
Awards-Raney	7,000
Awards-Fitch	1,000
Awards-Gibbs	3,219
Awards-Johnson	104
Awards-Meritorious Teaching	594
	<hr/>
	30,419
<b>Publications:</b>	
Publications-Copeia-Allen	26,118
Publications-Copeia-Editorial	34,798
Publications-Copeia-Electronic	11,765
Publications-Copeia-Printed	56,560
	<hr/>
	129,241
<b>Management and General Expenses:</b>	
Allen Press Expenses:	
Allen Press-Management Fee	21,626
Allen Press-Warehouse Fee	900
Allen Press-Marketing	7,959
Allen Press-Electronic Site	7,022
Audit	9,250
Bank Fees	2,731
Committees	4,331
Donations	3,000
Dues and Subscriptions	1,976
Professional fees	8,000
Treasurer's Office Expense	3,791
Web Site	10,059
Miscellaneous	188
	<hr/>
	80,833
	<hr/>
	\$ 248,950
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## AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018

#### NOTE 1 - ORGANIZATION

The American Society of Ichthyologists and Herpetologists (the Society) is organized as a non-profit corporation for the purposes of increasing “knowledge of all kinds concerning fish (ichthyology), and reptile and amphibians (herpetology).” The society’s main sources of income are member dues, subscription revenue from the society’s quarterly journal, *Copeia*, revenue sharing from virtual sources of the *Copeia*, and donations.

The major programs of the Society are the publication of the quarterly journal, *Copeia*, the publication of books on ichthyology and herpetology, the recognition of achievements in these fields through annual awards and presentation of invited and contributed talks and posters at the annual meeting by the membership.

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. Date of Management’s Review and Subsequent Events

Subsequent events were evaluated through May 20, 2019, which is the date of the financial statements.

##### B. Income Taxes

The Society is a non-profit organization that is exempt from income taxes under Section 501(C)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. However, income from certain activities not directly related to the Society’s tax-exempt purpose is subject to federal income tax as unrelated business income. Management has determined that the Society has no current obligations for unrelated business income tax. Accordingly, no provisions for federal income taxes are required. All filings with the Internal Revenue Service are current.

##### C. Basis of Presentation and Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with the *Financial Accounting Standards Board-Accounting Standards Codification* (FASB-ASC), which is the source of generally accepted accounting principles (GAAP) for non-governmental entities.

In accordance with the FASB-ASC, the Foundation distinguishes between contributions that increase net assets with donor restrictions, and net assets without donor restrictions. It also recognizes contributed services meeting certain criteria, at fair values.

The Society’s financial statements are comprised of a statement of financial position, statement of activities, statement of functional expense, and statement of cash flows, as required by the FASB-ASC. The Society also presents a statement of detailed equity to report the allocation of expense from the functional expense category.

Net Assets Without Donor Restrictions – Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes.

Net Assets With Donor Restriction – Net assets with donor restrictions are those whose use is limited by donor- imposed, time and /or purpose restrictions.



**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

Net assets with donor restriction are restricted for the following purposes:

Subject to Expenditure for Specified Purpose:	
Gibbs	\$ 153,131
Raney	<u>32,000</u>
	<u>\$ 185,131</u>

*The Robert H. Gibbs, Jr. Memorial Award:*

The Gibbs Endowment presents an annual award for an outstanding body of published work in systematic ichthyology to citizens of a western hemisphere nation. The fair market value of this endowment is \$153,131.

*The Edward C. Raney Award:*

The Raney Endowment funds an award for ichthyology. The award provides support for young student ichthyologists for museum or laboratory study, travel, fieldwork, or any other activity that will effectively enhance their professional careers and their contributions to the science of ichthyology. The fair market value of this endowment is \$32,000.

**Restricted and Unrestricted Revenue and Support**

The Society records contributions, including unconditional promises to give in the period received or pledged. Contributions are recorded at the fair market value of the assets received and are classified as either With or Without Donor Restriction depending on donor impositions.

The accompanying statements of financial position and statement of activities focus on the Society as whole and report the amounts of its total assets, liabilities, net assets and change in net assets in accordance with U.S. GAAP.

**D. Adoption of New Accounting Standard**

The Society has adopted the financial statement presentation and disclosure standard contained in the Financial Accounting Standard Board Accounting Standards Update 2016-14, *Presentation of Financial Statements for Not-For-Profit Entities*, modifying ASC 958. The change has been applied as of December 31, 2018 with no effect to the beginning net assets balances.

**E. Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**F. Concentration of Credit Risk**

Financial instruments that potentially subject the Organization to credit risk include cash and investments in marketable securities. Cash and money market deposits do not exceed the federal deposit insurance limits. Funds in excess of the FDIC limits are automatically transferred and invested in the Organization's investment account. Funds in the investment account are insured by the SPIC but are subject to market fluctuations.

## AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018

#### G. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Society considers all highly liquid investments with an initial maturity of three months or less to be a cash equivalent.

#### H. Investments and Fair Value Measurements

The Society applies the U.S. GAAP authoritative guidance for *Fair Value Measurements and Disclosures*, which defines fair value, establishes a framework for measuring fair value and requires certain disclosures about fair value measurements used to measure fair value.

The standard describes three levels of inputs that may be used to measure fair value:

**Level 1** - Quoted prices in active markets for identical assets.

**Level 2** - Quoted prices for similar assets in active or inactive markets, or inputs derived from observable market data by correlation such as appraisal or other means such as calculation based on contractual rates and published tables.

**Level 3** - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Investment in bonds, equities, and mutual funds are carried at fair value based on quoted prices in active markets in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

#### I. Accounts Receivable

All receivables are reported at their gross value. The Society uses the direct write-off method to account for bad debt. No allowance for bad debt is used. Estimated unbilled revenues for membership fees have not been recognized as of the end of the year as they are considered immaterial at December 31, 2018, the amount was \$76,288.

#### J. Deferred Revenue

Transactions that are categorized as exchange in nature may be recorded as deferred revenue. These exchange transactions will be recognized as revenue in the succeeding year when the services are provided. Deferred revenues at December 31, 2018 were \$66,596.

#### K. Awards

The Organization presents a number of awards annually. To facilitate payment of these awards the Organization has adopted selected objective, parameters and funding mechanisms.

#### Funds With Deficiencies

From time to time the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or Uniform Prudent Management of Institutional funds act requires the society to retain as a fund of perpetual duration. The deficiencies usually result from unfavorable market fluctuations. The Society's Endowment and Financial Committee is authorized to transfer the necessary funds as needed, from net assets without donor restrictions to restore the endowments to their stipulated value.

#### Objective and Risk Parameters

The society has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Society must hold in perpetuity. Under this policy as approved by the Board of Governors,



# AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS

## NOTES TO FINANCIAL STATEMENTS

December 31, 2018

the endowment assets are invested in a manner that is intended to produce results that approximate a yield of 5% per year, while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount.

### Strategies Employed for Achieving Objectives

To satisfy its long-term objectives, the Society relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividend). The society targets a diversified asset allocation that places equal emphasis on equity based on income investments to achieve its long-term objectives within prudent risk constraints.

### Spending Policy and How the Investment Objectives Relate to Spending Policy

The Society has a policy of appropriating for distribution each year 5% or less of the endowment funds' average fair value for the awards described above. Accordingly, the society expects the current spending policy to allow its endowments to remain stable on an annual basis. This is consistent with the Society's objectives to maintain the purchasing power of the endowment assets held in perpetuity as well as provide adequate funding for annual awards.

### L. Program Income and Expenses

The society considers the production costs and resulting sales income related to book publications to be program expense and revenue, respectively. The Society has not assigned a value to ending publication inventory due to the relatively short life of these publications and the uncertainty of future sales. As a result, publication revenues and expenses are recorded in the year earned or incurred, respectively.

### M. Contributions

Contributions are recorded as revenue when received. Contributions are considered available for the Society's programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as net assets with donor restrictions and increase the respective class of net assets. Contributions received with no restrictions that are met in the same reporting period are reported as unrestricted support and increase net assets without donor restrictions.

### N. Functional Allocation of Expenses

Expenses are specifically allocated to the various programs and supporting services whenever practical. When this is impractical, allocations are made on the basis of time and expense reports, space utilization or the best estimates of management.

### NOTE 3 - CASH and CASH EQUIVALENTS

Cash and cash equivalents consist of checking, and money market accounts. The Society's cash and cash equivalents are protected by the Federal Deposit Insurance Corporation (FDIC).

<u>Institution</u>	<u>Type</u>	<u>Cost</u>	<u>Fair Market Value</u>	<u>Interest</u>
Cash and Equivalents:				
U S Bank	Checking	\$ 55,299	\$ 55,299	\$ 36
Wells Fargo	Checking	6,577	6,577	0
Wells Fargo	Money Market	230,000	230,000	37
		<u>\$ 291,876</u>	<u>291,876</u>	<u>\$ 73</u>

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2018

**NOTE 4 - FAIR VALUE MEASUREMENTS**

In some cases, inputs used to measure fair value might fall in different levels of the fair value hierarchy. In such cases, the level within which the asset falls is determined based on the lowest level input that is significant to the asset in its entirety. Assessing the significance of a particular input to the asset in its entirety requires judgement and considers factors specific to the asset. The categorization of an asset within the hierarchy is based on the pricing transparency of the asset and does not necessarily correspond to the Society's perceived risk of liquidity for that asset.

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2018:

Investments:	Level 1
Stocks and Investments-unrestricted	\$ 981,336
Stocks and Investments-restricted	132,000
	<u>\$ 1,113,336</u>

**NOTE 5 - CONTRIBUTED SERVICES**

A substantial number of unpaid volunteers have made significant contributions of their time and support of the Society program services. The value of this contributed time is not reflected in the accompanying financial statements because the criteria for recognition have not been satisfied.

**NOTE 6 - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through the date of this report. Events occurring after that date have not been evaluated to determine whether a change in the financial statements would be required.

**NOTE 7 - RELATED PARTY TRANSACTIONS**

There were no related party transactions that were material to the financial statements during the fiscal year.

**NOTE 8 - LIFE MEMBERSHIPS**

Life memberships have in indeterminable membership length. Therefore, the organization has elected to recognize life memberships when received.

**NOTE 9 - PRIOR PERIOD ADJUSTMENTS**

A one-time adjustment of \$16,593 was made. The amount was an adjustment for incorrectly reported unrealized gain and loss in the prior year.

**AMERICAN SOCIETY OF ICHTHYOLOGISTS AND HERPETOLOGISTS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

**NOTE 10 – OFFICERS and STAFF**

<u>Name</u>	<u>Position</u>
<b>Officer and Executive Committee:</b>	
Kathleen Cole	President
Christopher Beachy	President Elect/Sec.
Brian Crother	Past President
Carole Baldwin	Prior Past President
Prosanta Chakrabarty	Secretary
Katherine Maslenikov	Treasurer
W. Leo Smith	Editor

**Executive Committee Only:**

Deanna Strouder	Co-Chair of LRPP
Robert. Espinoza	Co-Chair of LRPP
Adam Summers	Co-Chair of LRPP
David Hills	Co-Chair of LRPP

**Copia Staff (Partial)**

W. Leo Smith	Editor
Kathleen Smith	Production Editor
William L. Smith	Figure Editor

**Historians:**

David Smith	Co-Chair of History
Joseph Mitchell	Co-Chair of History

**Offices:**

P O Box 1897  
Lawrence, Kansas 66044-8897  
Phone: 800-627-0326  
Fax: 785-843-1274

[asih@allenpress.com](mailto:asih@allenpress.com)