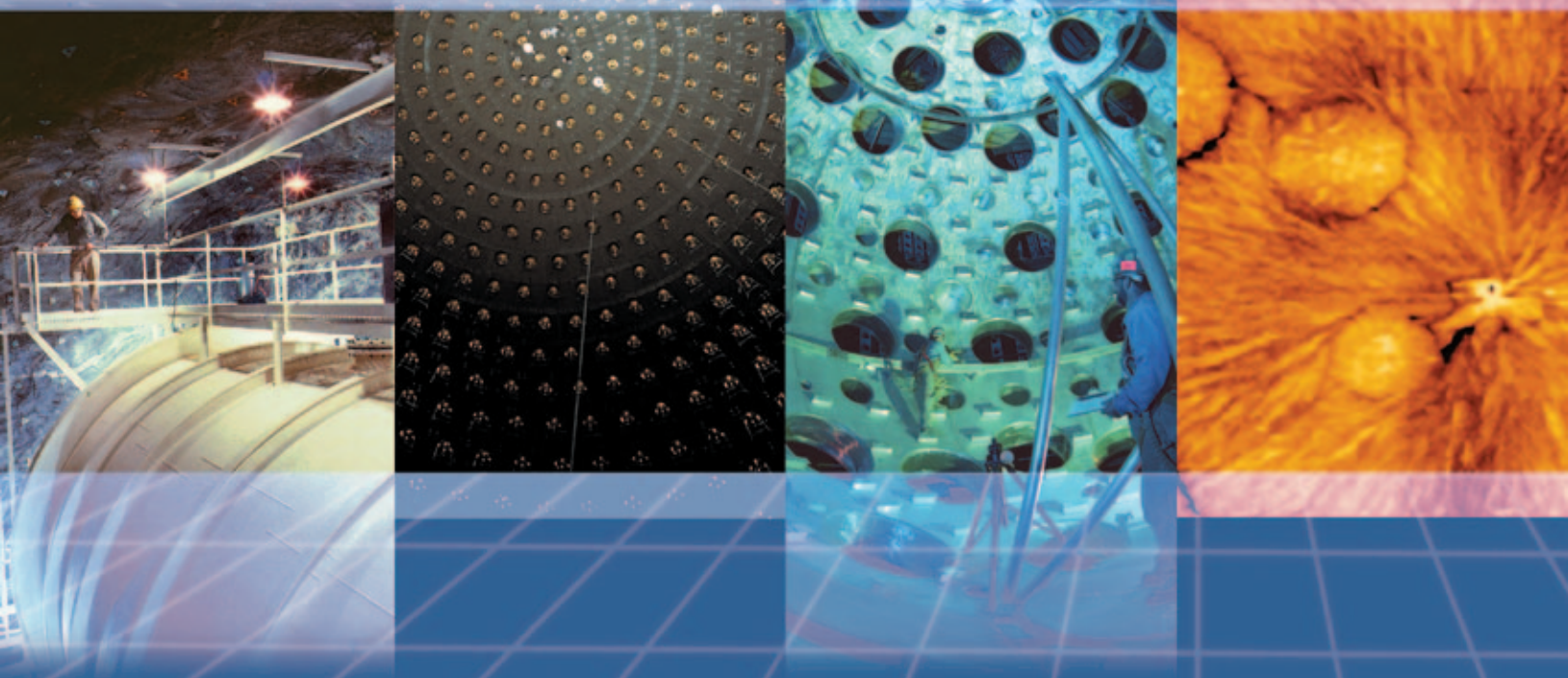
American Physical Society



2002 Annual Report

APS IN 2002

Notwithstanding the unpleasant aspects of homeland security and professional ethics that often dominated discussions among physicists, the American Physical Society had a remarkably productive year. The attendance at the March Meeting and submission of articles to APS journals were the largest ever, and Society membership increased by more than 800. At the same time, almost all fields of physics made dramatic advancements. During the APS April Meeting, physicists reported definitive results on the solar neutrino problem, which had been a puzzle for 40 years. Polarization of the cosmic ray background was measured for the first time in 2002, allowing a deeper understanding of the early universe. Nanoscience was a major thrust, leading to the production of the first single-spin transistor as well as the first single-photon light emitting diode, while atomic physicists demonstrated a matter-wave interferometer for carbon-60 molecules.

In 2002 APS sponsored or co-sponsored an unusually large number of meetings and conferences. In addition to the exceptionally large and successful March Meeting, the April Meeting, which was held jointly with the High Energy Astrophysics Division of the American Astronomical Society, was particularly well attended and lively. In early March APS was a sponsor of the first International Conference on Women in Physics that was held in Paris and attracted physicists from around the world. In June APS co-sponsored the biannual physics department chairs' conference, attended by over 120 chairs, with the theme of "Shaping the Physics Agenda for the Next Decade." Finally in September APS held a conference on "Opportunities in Biology for Physicists" aimed at graduate students and post-docs. During the year, APS also sponsored over 20 divisional and sectional meetings.

The APS Public Affairs staff, bolstered by the addition of two policy fellows, had a very busy year working on budget and defense issues. APS members were particularly active in writing letters to Congress and visiting the Hill, with good results. The year ended with at least one real success: the passage of an authorization bill that would double the funding for NSF over a five-year period.

Two prominent cases of professional misconduct made professional ethics a very hot topic during 2002. The APS Panel on Public Affairs played a leadership role in bringing the issues and new policy statements before the APS Council. A special task force was initiated to monitor the activities of the Society in promoting better education on professional conduct.

To respond to the concerns following the terrorist attack on September 11, 2001, APS also established a special Task Force on Countering Terrorism. This group plans to sponsor a variety of educational programs to help physicists become more involved in homeland security issues.

The ability of foreign scientists to travel to the United States was complicated and curtailed by changes in visa regulations. This resulted in cancellation of visits by senior physicists, the inability of physicists in long-standing collaborations to return to the US to continue their work, and the disruption of graduate programs because students who had been admitted were unable to enter the US. APS brought this issue to the attention of government departments and agencies and will continue to push for solutions.

Two major APS programs continued throughout 2002. The first was a multi-year project to improve the science education of physics and physical science K-12 teachers. This program, the Physics Teacher Education Coalition, entered its second year with a conference that brought together physicists and educators from the six universities that are the initial active participants. In addition, work continued on the APS study on missile defense that is aimed at an analysis of "boost phase intercept," the attempt to intercept missiles in the first few minutes after launch while they are still powered by burning fuel.

The following pages give a more detailed picture of the full spectrum of APS activities. The Society enters 2003 with much accomplished, but there is much more still to do.

William F. Brinkman
APS 2002 President

RESEARCH PUBLICATIONS

RESEARCH PUBLICATIONS

2002 was a sobering but exhilarating year for the APS editorial operation. Many trends continued on their established trajectories. Submissions were up again, this time by 2.3% over 2001. The on-going evolution of the editorial office from paper-based work to a web-based system made notable progress, in spite of the need to keep pace with the steady stream of new manuscripts arriving every day. The new system, called WebPro, is being developed in-house with input and testing from a cross section of the office.

Two steps particularly pleasing to Physical Review authors were taken in 2002. Starting in June, for PRL and PRE, figures within articles appeared in color in the on-line journals at no extra charge, while they were produced in gray-scale in the print journals. The other journals adopted the "color on-line only" policy on 1 January 2003. The second change that authors seem happy about is the new option to submit manuscripts to PRL in Microsoft Word, as of July 2002. By the end of the year, 13% of PRL's submissions were in this format. The other journals are expected to follow suit in 2003.

The year saw the addition of a fifth virtual journal (http://www.virtualjournals.org/). This one is on ultrafast science and is edited by Philip Bucksbaum (University of Michigan). The editor selects articles for a virtual journal from among those published by APS and AIP and from journals of other publishers with whom an agreement has been established. Virtual journal topics are usually inter-disciplinary and not presently contained within a single APS journal. Institutional subscribers see the virtual journals as welcome alternatives to freestanding (and often expensive) "niche" journals.

Two search committees for new editors reached decisions in 2002. Gary Grest was selected to take over the editorship of Physical Review E from Irwin Oppenheim, who had decided to retire from the post he had held since the journal was begun in 1993. Benjamin Gibson was asked to step up from Associate Editor to Editor of Physical Review C, replacing Sam Austin who was retiring after 14 years of service. The review committee for Physical Review Letters began its work in 2002, but will continue into 2003. This group is examining the mission, accessibility, coverage and quality of PRL.

Response to the pair of high profile misconduct cases and associated questions about the role of referees, co-authors and the journals in these events required attention during the latter half of the year. These events forced a self-examination within the physics community, and prompted the development of new policies and steps to be taken to address misconduct when it occurs. The particular responsibility of co-authors was considered by the Council with the help of the APS Panel on Public Affairs (POPA), and at its November meeting the Council adopted a statement that addressed this matter. The role of co-authors was much less clear, but the with the help of the POPA, the Council reformulated a statement (http://www.aps.org/statements/02.2.html), which addressed this matter at its November meeting. The philosophy and mechanics of posting clear retractions while leaving fraudulent articles on view as part of the scientific record have been established. The physics community is certainly sadder as a result of what has happened, but also a little wiser.

The year ended on a high note. In December, when Ray Davis, Riccardo Giacconi, and Masatoshi Koshiba shared the Nobel Prize in Physics, it was noted (once again and with pleasure) that the work of all three that led to the prize had been published in Physical Review.

SCIENTIFIC MEETINGS

In 2002 APS sponsored two General Meetings as well as eight divisional meetings, twelve sectional meetings and several conferences. The March Meeting, held in Indianapolis, was the largest (discounting the Centennial Meeting in 1999) in the history of the Society. More than 5,500 physicists attended and more than 5,200 papers were presented in oral and poster presentations.

MEETINGS & MEMBERSHIP

As part of the Meeting registration, APS gained a total of 1,100 new members. The Student Lunch with the Expert program attracted approximately 250 students and enthusiasm for this event remains high. Two special evening symposia were offered, one on Science 2002: Washington Perspectives and the other on Physicists and Counter-terrorism.

The 2002 April Meeting, held jointly with the High Energy Astrophysics Division (HEAD) of the American Astronomical Society, took place in Albuquerque, NM. More than 1,300 individuals attended, with a total of 1,056 papers being presented. During the meeting, physicists from SNO reported beautiful and definitive results on the solar neutrino problem, showing clearly that neutrinos must have mass. The "Students Lunch with the Experts" was introduced to the April Meeting for the first time and approximately 100 students participated. A special session was held on "Connecting Quarks with the Cosmos," a report from the National Academy of Sciences' Committee on the Physics of the Universe.

In 2001 the APS Executive Board suggested the Society sponsor a topical conference on an emerging area of physics. It was decided to hold a conference on "Opportunities in Biology for Physicists", which would be aimed predominantly at graduate students and postdocs in physics who were considering applying the methods of physics to biological topics. The conference, which was held in Boston on September 27-29, 2002, attracted over 200 participants and received external support from a number of agencies and foundations. In an online evaluation, those who attended expressed a high degree of satisfaction and urged APS to repeat the conference in the future.

MEMBERSHIP SERVICES

Even in hard economic times and much global uncertainty, the APS membership continued to grow in 2002. This year's official count was 42,830, an increase of more than 800 over last year. The growth and retention of members is attributed, at least in part, to improved communication with members and their increased awareness of the importance of APS in serving the needs of the physics community. Better communication with members about APS activities will remain as a focus for activities of the Membership Department for the coming years. The Forum on Graduate Student Affairs continues to grow and become more active, and the Committee on Membership is increasing its emphasis on trying to bring more industrial physicists into the Society.

An ongoing effort to enhance communication with current members and recruit additional ones is the "Friends of APS" Program. APS seeks individual members of physics departments, national labs, or industrial companies who will be "APS Friends" and help convey information to their colleagues about APS activities. The Program is now beginning its third year with 72 Friends and continues to grow. In the coming year, APS will ask Friends to assist the Society in increasing membership in the Junior Member category, those who recently received their terminal degree.

Members had a choice this year of receiving the 2002-2003 APS Member Directory in hard copy, on a CD, or neither. As usual all members were also able to access the directory online. Decreased printing and mailing costs for the directory were instrumental in saving APS $60,000.

The newest APS unit, the Topical Group on Hadronic Physics, was added in 2002. With the addition of this topical group, the number of APS units now stands at 37.

During 2002, APS information technology staff members worked hard on the preparatory activities necessary to replace APS's aging association management system, which lies at the heart of the membership database and most of APS's online communications. A new system was selected and is expected to go live in the spring of 2003.

EDUCATION & OUTREACH

EDUCATION AND OUTREACH

A major program to improve the science education and preparation of new physics and physical science teachers continued to be APS's primary educational activity. In cooperation with the American Association for Physics Teachers (AAPT) and the American Institute of Physics (AIP), APS worked with the six universities that are the initial partners in this project and started to recruit additional universities. The program, which has the name Physics Teacher Education Coalition (PhysTEC), requires physics and education faculty at an institution to work together to provide an education for teachers that emphasizes interactive engagement and a student-centered approach to learning science. The PhysTEC management team visited each of the six universities twice during the first year of the project, and PhysTEC entered its second year with a conference of the faculty and master teachers from all six institutions. Faculty participating in PhysTEC are busily involved with revisions of physics and science methods courses and are restructuring the certification process for both secondary and elementary pre-service teachers. At least one institution is using PhysTEC as a model for systemic change throughout the university. PhysTEC continues to be supported by the NSF and the Department of Education.

In June APS, together with AAPT, sponsored a conference for physics department chairs with the theme "Shaping the Physics Agenda for the Next Decade," which was attended by about 120 department chairs. The emphasis was on undergraduate education and community outreach, but special concerns of PhD-granting universities and small colleges were also discussed in breakout groups. The conference ended with three excellent talks on the issue of diversity and an update on the political scene in Washington.

During 2002, progress was made on APS's effort to translate the popular hands-on workbook, "String and Sticky Tape" by Ron Edge, into Spanish. During the year, the translation and editing was completed and 2,500 copies of the book were produced. During 2003, copies will be sent to Mexico, Spain, and other Spanish-speaking countries. Several hundred copies will be sent to Spanish-serving school districts and teachers in the United States. This effort has been supported by a grant from the NSF.

Planning commenced during 2002 for a conference, called "Physics on the Road" that will bring together physics faculty who are experienced in designing and providing year-round traveling physics demonstrations and displays with those who are interested in initiating similar outreach programs. The conference will be held in Colorado in February 2003.

The annual Teachers Days at the March and April meetings provided professional development for local physics teachers through hands-on workshops and physics research talks. The day in Indianapolis was attended by 60 teachers while 38 participated in the one in Albuquerque. A special feature of these Teachers Days is the informal lunches where each table is hosted by a physicist.

The Committee on the Status of Women in Physics continued its program of site visits to universities and national laboratories to assist in improving the climate for women physicists, both for students and for professionals. It sponsored receptions at the March and April Meetings and a Survival Skills for Women in Physics workshop at the March Meeting. It also produced and distributed a beautiful careers booklet for middle school girls, *Physics in Your Future*, which contains over a dozen profiles of women working in different areas of physics. The booklet received financial support from several industrial companies and has received glowing reviews. The Committee also helped with the planning for the first International Conference on Women in Physics that was sponsored by the International Union of Pure and Applied Physics and held in March at the UNESCO Headquarters. This conference brought together over 300 physicists from 65 countries and produced resolutions and recommendations for increasing the number and success of women in physics.

The Committee on Minorities continued its successful scholarship program for underrepresented minority students in college physics programs. The Committee ensures that recipients are provided with both an on-site mentor and a Committee-member mentor who interacts with the student by email. The Committee on Minorities and the Committee on the Status of Women in Physics worked together on a site visit to NASA-Goddard.

PUBLIC AFFAIRS

The rapidly changing policy landscape challenged the APS Public Affairs efforts throughout the year. In the aftermath of the 9/11 attacks, homeland security and defense issues dominated the 2002 agenda for many of Washington's policymakers. Although momentum had been building for some time within the halls of Congress to address the dwindling support for the physical sciences and engineering, the terrorist threats and the accompanying security restrictions on foreign scientists created a new sense of urgency for both the White House and Capitol Hill to develop policy and budget strategies.

The FY 2003 appropriation for the National Institutes of Health was supposed to be the final installment on a five-year doubling of that agency's budget. Pressed by a number of scientific societies, including those who had strongly advocated for the NIH increase, lawmakers began to examine whether the federal government's support for research had swung too far toward the bio-medical areas. "Balancing the science portfolio" became a buzzword on the Hill.

The APS public affairs staff, bolstered by two new senior policy fellows, played a major role in developing legislation that would authorize increased financial support for the National Science Foundation and the Department of Energy's Office of Science. Using new Web-based communication and tracking software, the Washington Office orchestrated letter-writing campaigns by APS members throughout 2002. By year's end, the membership had responded with more than 7000 communications, including those by APS unit leaders and Washington Office lobbyists. With the help of complementary efforts by a host of other professional societies, these efforts paid off. Both houses of Congress overwhelmingly passed an NSF Authorization Act that would set the NSF on a five-year course to double its budget. In mid December the President signed it into law during a White House ceremony attended by APS President William Brinkman.

The Public Affairs Office also led a multi-society effort to authorize major increases for the DOE Office of Science, which has seen its budget decline gradually for more than a decade. MIT Institute Professor and Nobel Laureate Jerome I. Friedman, a former APS President, testified before the House Science Committee on this issue on July 25, 2002. Passing Office of Science legislation proved to be an extremely difficult and complex task. A Senate bill would have authorized a five-year doubling plan and would have created a new Under Secretary for Science and Energy Research, a proposal that the APS had endorsed previously, but the companion energy bill in the House was virtually silent on research and development. To establish a House framework on DOE science, the APS assisted Rep. Judith Biggert in crafting an Office of Science authorization bill that eventually garnered 96 co-sponsors. Unfortunately, the energy legislation was later stalled and died at the close of the 107th Congress.

The primary defense-lobbying issue for the APS Washington Office in 2002 was nuclear weapons development and testing. The Bush Administration adopted a more aggressive nuclear stance when it released the Nuclear Posture Review in January 2002. The APS chose to concentrate on one aspect of the debate: requiring the President of the United States to give Congress 18 months notification prior to its intent to test a nuclear weapon, along with a report detailing why the test was necessary. Such notification would

provide Congress adequate time to debate the necessity of the proposed nuclear test, and it would prevent any administration from carrying out a nuclear test without public scrutiny. On April 30, a Defense Authorization amendment requiring a 12-month notification came up for a House committee vote and lost on a party-line vote of 26 to 29. The vote was close, but it was not close enough to encourage the Senate to take up the measure.

For the last three years, the APS Washington Office has lobbied on environmental issues in cooperation with a coalition of eight other scientific societies. Working with representatives of the American Geophysical Union, the APS Washington Office drafted a bill to create an Office of Vulnerability and Resilience Research. It attracted the support of Rep. J.C. Watts, Chairman of the House Republican Conference, who was responsible at the time for establishing policy for the House Republicans. The bill, H.R. 4900, introduced by Chairman Watts and described in an opinion piece he authored in *APS News* has paved the way for future legislation.

In early 2002, APS President Bill Brinkman appointed a ten-member Task Force on Countering Terrorism to make recommendations regarding ways in which physicists and the physics community could contribute to the national effort to counter terrorism. The Task Force held a two-day session during which a number of experts made presentations on their work, ranging from biological agent detection and recognition to non-destructive materials analysis. As an outcome of this, the Task Force members organized a workshop on the Role of Physicists in Countering Bioterrorism for the 2003 March Meeting and are gathering material for an APS website on underlying physics issues associated with the threat to homeland security.

Evidence of scientific misconduct at two of the nation's premier laboratories, one private – Lucent – and one Governmental – LBL – prompted the APS to reexamine its ethics guidelines. James Tsang of IBM, chair of the Panel on Public Affairs (POPA), steered the process over a period of months, ultimately revising the APS "Guidelines for Professional Conduct" (http://www.aps.org/statements/02.2.html), and adding two new sections, one on "Responsibilities of Coauthors and Collaborators" and the other on "Research Results." The Guidelines, adopted by the Council at its November meeting, attempt to bridge the differences between the *modus operandi* of "big science," often involving hundreds of collaborators, and the practices of "small science," sometimes involving only a mentor with one or two students. At the same time the Council passed two additional statements, one on "Improving Education for Professional Ethics" (http://www.aps.org/statements/02.4.html) and the other on "Policies for Handling Allegations of Research Misconduct" (http://www.aps.org/statements/02.3.html).

INTERNATIONAL AFFAIRS

Of particular concern on the international front this year has been the increasing problems colleagues have faced trying to obtain visas to come to the US to attend conferences or graduate school or to participate in research collaborations. The Society received numerous complaints regarding the lengthy delays with acquiring visas caused by security reviews. In addition, an online survey was conducted to gather information on how visa delays are affecting research universities. Some colleagues have waited more than six months for their applications to be approved. As a result, meetings have been held with the Department of State, the Office of Science and Technology Policy and representatives from the National Academy of Sciences and letters have been sent to government officials to illustrate how these delays have impacted the physics community.

In order to ensure access to its journals worldwide, the APS participates in two programs managed by the International Centre for Theoretical Physics (ICTP). The ICTP eJournals Delivery Service provides access to scientific literature to scientists at institutions in developing countries who are unable to download material in a timely manner or who cannot afford the

journals. The APS also makes its journals available on CD ROM for distribution in certain countries that have poor economic conditions. In addition, the Forum on International Physics manages a Journal and Book Exchange Program. The Society also participates in a program organized by the Open Society Institute to provide electronic access to a number of developing countries.

The APS has worked on initiatives to increase collaborations with colleagues in the Middle East and Latin America—Cuba in particular. Along with the Cuban Physical Society (SCF), the APS has organized meetings in Havana on topics of priority interest to the Cuban physics community to promote US-Cuban scientific dialog and exchanges. The International Workshop in Medical Physics: "Technology and Medical Physics in Patient Diagnosis and Therapy" was held 8-10 April 2002 and was well attended by US physicists. The American Association of Physicists in Medicine played a large part in the organization of this conference. The 8th International Conference on Physics Education: "The Teaching of Physics in Today's World" will be held 7-11 July 2003 and is being organized under the auspices of the Council for the Inter-American Conferences on Physics Education. The American Association of Physics Teachers is also involved in the planning of the conference in partnership with the APS Physics Education Program.

A representative of the Physical Society of Iran (PSI) met with the APS to explore activities that the two societies might implement to promote scientific exchange. Plans include the organization of a bi-national workshop on String Theory to be convened in Iran in the fall of 2003. Other initiatives under discussion with colleagues in majority Muslim nations include an effort to invigorate and improve science education in Pakistan.

The APS currently maintains reciprocal membership agreements with 36 physical societies around the world. The Society most recently signed an agreement with the Belgian Physical Society. APS international affairs staff members also play a leadership role in the US Liaison Committee to the International Union of Pure and Applied Physics (IUPAP).

PUBLIC INFORMATION

Physics Central (www.PhysicsCentral.com), the APS web site for the public, continued to make remarkable strides in 2002. With enthusiastic reviews and well over one million page views, Physics Central grew steadily throughout the year. It continues to dominate the top spots in the physics directories on the Google or Yahoo! search engines. As can be seen by "logging on" to Physics Central, the front page contains seven separate features, all of which are continually being updated. A colorful poster promoting Physics Central and its features was mailed to every high school in the United States in 2002.

As part of its effort to publicize Physics Central, and more generally to increase the visibility of physics among the public, the APS mounted exhibitions at meetings of both the American Association of Physics Teachers and the National Science Teachers Association.

In addition to Physics Central, APS has an office of media relations, whose primary function is to increase coverage of physics in the popular media, and to help science journalists keep informed of the latest physics news. The head of media relations also helped staff the press room and arrange press conferences at the March and April meetings, and provided help with news stories both to Physics Central and to APS News.

In connection with the APS Topical Conference on Opportunities in Biology for Physicists, held in Boston in September, the APS Information Technology staff collaborated with the University of Michigan in capturing the lectures and posting them on the Web. The talks by the thirteen speakers feature coordinated slides, audio and video. They were posted about a month after the conference, and can be viewed at http://www.aps.org/meet/biology-physics/weblectures.html.

PRIZES & AWARDS

In 2002, APS began to prepare for the World Year of Physics in 2005. The year 2005 was chosen because it is the centennial of Einstein's miraculous year of 1905 in which he produced his famous papers on relativity, Brownian motion, and the photoelectric effect. APS will be coordinating the American activities for this international project, under the theme "Einstein in the 21st Century". The goal will be to bring the excitement of physics to the general public through events and media presentations that will inform, entertain and inspire.

During 2002, Bob Park continued to produce *What's New* and was interviewed by members of the media on a wide range of topics.

PRIZES AND AWARDS

This year the APS honored 46 Prize and Award recipients, for research in all fields of physics, as well as for contributions to physics in developing countries, for public service, and for communicating physics to a broader audience. Nineteen of these recipients were presented with their prize or award at the March meeting, fifteen at the April meeting, and the remaining twelve at meetings of individual divisions or topical groups of the APS. In addition to these, several of the individual units presented their own awards for dissertations in particular areas of research. In addition, 192 Fellows were elected by vote of Council at its November 2002 meeting.

In April of 2002, the Task Force on APS Prizes and Awards, established in 2001, presented its report to Council. Chief among its recommendations was the establishment of a standing advisory committee on Prizes and Awards, and in November Council elected the first members of this six-person committee. The committee will begin its work in 2003.

FINANCES

FISCAL YEAR JULY 1, 2001 - JUNE 30, 2002

Fiscal Year 2002 is the last APS fiscal year running from July 1 through June 30. Starting with 2003 the fiscal year will run from January 1 through December 31.

The results of FY02 are shown in the STATEMENTS OF FINANCIAL POSITION and the STATEMENTS OF ACTIVITIES, which are attached. Following the statements are a bar chart covering the FY02 OPERATING REVENUE AND EXPENSES and a pie chart of the STATEMENT OF ACTIVITIES FY02 showing the distribution of revenue and expenses between different Society activities.

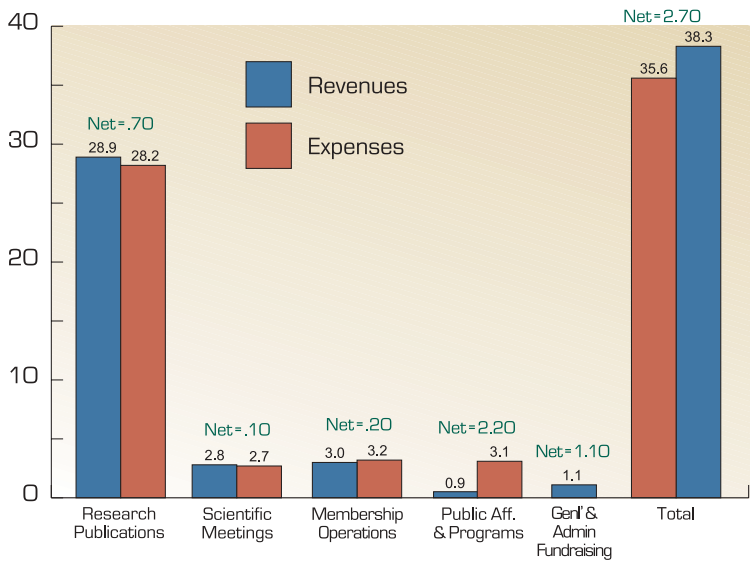
At the end of the fiscal year 2002, the total assets of the American Physical Society were $78.0M, down from $80.0M a year before. The Society's liabilities were $23.4M, up from $20.6M the previous year. Net assets at the end of fiscal year 2002 were $54.6M compared with $59.4M at the end of fiscal year 2001. Net assets include $5.5M in restricted net assets and $49.1M in unrestricted net assets. The restricted net assets are monies intended for prizes and awards and for programs supported from designated external funds. The

FINANCES

unrestricted net assets are the Society's reserves, which may be used for any of the operations of the Society. The Society's reserves are primarily invested in equities and fixed income issues to provide income to the Society. During fiscal year 2002, these investments had a net loss of $2.2M compared with a $3.3M net loss in 2001. Over the long run, a portion of the income from investments augments contributions from members to support the Society's programs, while the remaining portion of investment income is reinvested to allow reserves to grow with inflation.

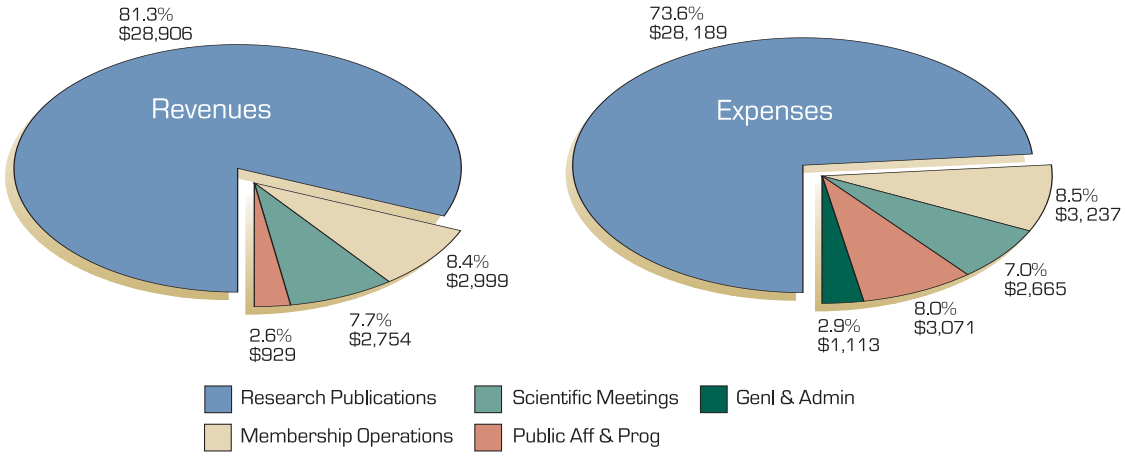
A Business Continuity Plan (BCP) is in place for both the College Park/ Washington office and the Ridge office. The purpose of the BCP is to provide an action plan in case of a disruption of normal operations because of natural or manmade events. The BCP includes contact names, checklists of orderly procedures and plans for off-site operations if necessary. The BCP is updated and reported on to the audit committee on an annual basis.

FY02 Operating Revenue & Expenses



Statement of Activities FY02

Thousands of Dollars



FINANCES

STATEMENTS OF FINANCIAL POSITION
As of June 30, 2002 and 2001

Assets	2002	2001
Cash and cash equivalents	$ 12,934,089	$ 9,206,507
Investments, at fair value	59,074,196	64,468,385
Accounts receivable, net of allowance for doubtful accounts of $219,000 and $196,000	638,441	463,668
Pledges receivable, net	220,978	140,499
Prepaid expenses and other assets	287,439	379,528
Land, building and equipment, net	4,488,296	4,927,823
Beneficial interest in perpetual trust	368,224	368,224
Total assets	$ 78,011,663	$ 79,954,634
Liabilities and net assets		
Liabilities:		
Accounts payable:		
American Institute of Physics	$ 1,219,979	$ 867,081
Other	1,806,250	1,590,949
Deferred revenues:		
Publications	13,378,883	11,900,634
Membership dues	2,379,928	2,425,056
Other	16,985	8,680
Liability for post-retirement medical benefits	4,636,819	3,778,950
Total liabilities	23,438,844	20,571,350
Net Assets:		
Unrestricted	49,097,443	53,992,063
Temporarily restricted	5,056,317	4,975,488
Permanently restricted	419,059	415,733
Total net assets	54,572,819	59,383,284
Total liabilities and net assets	$ 78,011,663	$ 79,954,634

FINANCES

STATEMENTS OF ACTIVITIES
For the Years Ended June 30, 2002 and 2001

Changes in Unrestricted Net Assets:	2002	2001
Revenues:		
Research publications	$ 28,905,781	$ 27,802,715
Scientific meetings	2,753,727	2,687,052
Membership operations	2,998,740	3,002,938
Public affairs and programs	929,255	521,247
Net assets released from restrictions	483,828	560,910
	36,071,331	34,574,862
Expenses:		
Research publications	28,189,544	27,564,229
Scientific meetings	2,665,108	2,643,765
Membership operations	3,236,879	2,963,750
Public affairs and programs	3,070,753	2,724,602
Fundraising	355,371	341,536
General and administrative	757,915	854,682
Prizes and related costs	483,828	560,910
	38,759,398	37,653,474
Loss from operations	(2,688,067)	(3,078,612)
Non-operating activities:		
Income from investments	1,930,919	5,291,017
Net unrealized and realized losses on long-term investments	(4,130,046)	(8,606,100)
Income from centennial activities	2,388	23,126
Expenses of centennial activities	(9,814)	(92,248)
	(2,206,553)	(3,384,205)
Decrease in unrestricted net assets	(4,894,620)	(6,462,817)
Changes in Temporarily Restricted Net Assets:		
Contributions	222,109	428,653
Income from investments	342,548	335,801
Net assets released from restrictions	(483,828)	(560,910)
Increase in temporarily restricted net assets	80,829	203,544
Changes in Permanently Restricted Net Assets:		
Contributions	3,326	3,108
Increase in permanently restricted net assets	3,326	3,108
Decrease in net assets	(4,810,465)	(6,256,165)
Net assets at beginning of year	59,383,284	65,639,449
Net assets at end of year	$ 54,572,819	$ 59,383,284

APS CONTRIBUTORS

CONTRIBUTIONS AND GIFTS TO APS

APS is fortunate to benefit from generous support from corporations, governmental agencies, national laboratories, foundations and individuals toward its programs. These programs include education and outreach initiatives, international affairs programs, public information efforts, and funds for prizes and awards. During 2002, an impressive number of APS members provided an annual gift in conjunction with their membership renewal or at year end. Including donors to the 21st Century Campaign, a newly launched science education initiative, over 900 individuals made a gift of $100 or more to APS this past year. We are pleased to recognize these $100 or more individual donors as well as other 2002 leadership donors to the Society by including their names in this annual report.

Corporations

Anteon Corporation
Coherent, Inc.
Energy Conversion Devices, Inc.
General Atomics
GE R&D Center
IBM Corporation
John Wiley & Sons, Inc.
Keithley Instruments, Inc.
Lucent Technologies
NEC Research Institute
Springer Verlag
Verizon (formerly GTE)
WW Norton Company
Xerox Corporation

Governmental agencies & other organizations

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