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UBCHEA ARCHIVES
COLLEGE FILES
RG 11

FUKIEN
Financial records
Related to physical plant
1929-1948

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PROPOSED JOURNAL ENTRIES TO CLEAR FUKIEN PLANT ACCOUNTS

to

JULY 31, 1929

<u>Acct.</u> <u>No.</u>	<u>Title</u>	<u>Debit</u>	<u>Credit</u>
22a	Land	\$ 3,170.58	
22b	Land Improvements and General Plans	3,170.57	
26b	Gardiner Hall Memorial Arts Hall	37,162.54	
26m	Residences: President's (767)	\$10,191.78	
	A.B.C.F.M.(768)	3,577.86	
	Double (763)	11,851.66	
	Harriman (769)	3,006.50	
	Three Small (766)	2,654.85	
	No. 761	12,568.41	
	No. 762	<u>12,568.41</u>	
		56,419.47	
26bl	Temporary Dormitories, "A"	3,792.71	
	"B"	3,792.71	
	"C"	<u>684.80</u>	
	Remodelled Residence Dormitory	8,270.22	
	Temporary Dining Room	25,800.22	
	Temporary Workman's Quarters	1,713.87	
	Temporary Workman's Quarters	1,713.87	
	Warehouse and Shop	2,856.46	
	Remodelled Temple	267.85	
24a	Equipment, General and Furniture	4,309.49	
24c	Equipment, Library books	8,077.19	
26f2	Electric Plant	1,984.98	
26f2	Water Works	8,369.41	
	Building materials in stock	7,649.31	
	Undistributed Funds held on field	5,929.98	
24b	Equipment, scientific		2,461.75
26f1	Building Operations Undistributed		128,971.44
	Palatine Insurance Company (fire loss on Gardiner Hall Dormitory)		17,017.86
	Miscellaneous Plant Funds received on field -		
	Sale of Building Materials	3,491.58	
	From Fukien Government	948.56	
	Interest on Bank balances	38.71	
	1927-28-29 campaigns, less allo- cation to new dormitories	<u>2,946.80</u>	
123	Plant Funds transferred from current		<u>7,425.75</u> <u>16,989.16</u>
		<u>172,865.96</u>	<u>172,865.96</u>

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NOTES ON PROPOSED CLEARANCE OF FUKIEN PLANT ACCOUNTS

Rates of Exchange. It has not been possible to obtain any absolutely accurate rate of exchange for building funds handled from the beginning of building operations to July 31, 1928. Investigation seemed to show, however, that fairly accurate records had been kept of funds received for the Jones' Science Hall, and that all these funds had been expended in the construction of this building. The field's figures for the amounts received and expended on the Jones Science Hall to July 31, 1928, Mex.\$103,718.75, G\$59,253.64, were therefore taken as a basis for computing a fair average rate of exchange. This yielded the rate .5712915, which has been used to determine the gold equivalents of all Mexican amounts recorded on the field's books up to July 31, 1928.

The additional plant funds received on the field during 1928-29 originated chiefly in China. The only substantial remittance sent from America was G\$2,500.00 for the construction of temporary dormitories. The proceeds of this remittance amounted to Mex.\$5,271.14, the rate of exchange thus being .474,281. This appears to be a fairly accurate figure for the average rate of exchange prevailing in 1928-29, and it has, therefore, been adopted for estimating the gold equivalent of funds received on the field during that fiscal year.

Two disbursements previously made in New York for architects fees which had not previously been recorded on the field books, were recorded by the field Treasurer during 1928-29 at the arbitrary rate of .50.

Grounds, Land, Land Improvements. The field records show an expenditure of G\$6,341.15 more for Grounds, Land, and Land Improvements than do the New York books, but do not separate these additional disbursements between the two New York accounts, (a) Land, and (b) Land Improvements. In the proposed journal entries this additional expenditure is divided equally between these two accounts. Can a more accurate division be made?

Gardiner Hall Memorial Arts Building. In the Plant Analysis attached to Mr. McClure's letter of May 16, 1930, two amounts are entered against the Gardiner Hall building, totalling Mex.\$87,600.00, as follows:

Gardiner Hall Building	Mex.\$52,859.90
" " " fire loss	34,740.10
	<u>\$87,600.00</u>

This seems to include a duplicate charge of Mex.\$14,000.00. The Field Treasurer's report for 1928-29 shows that the total insurance received was Mex.\$34,740.10; of which Mex.\$14,000.00 was expended during the year for reconstruction. This expenditure of Mex.\$14,000.00 is included in the first entry "Gardiner Hall Building, Mex.\$52,859.90", so apparently it should not be included again in the second entry of Mex.\$34,740.10 for fire loss. Deducting this duplication reduces the total charge against the Gardiner Hall building to Mex.\$73,600.00.

However, under Current Special Accounts, "Emergency Expenses after Dormitory Fire", the Field Treasurer lists the following item along with various other capital disbursements:- "Toward cleaning Hall Dormi-

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tory \$141.28". The funds used for this purpose were (in part at least) derived from special plant funds sent out from America. Moreover, the Field Treasurer has set up all the other items in this list of disbursements as charges against various plant accounts. We have, therefore, charged this Mex.\$141.28 against the Gardiner Hall building, making the total Mex.\$73,741.28.

Scientific Equipment. During the latter part of 1929 and the early part of 1930 our New York office put through by journal entries on the basis of figures secured from the field, several charges against the Scientific Equipment account, which brought the total of this account as of ~~this~~ July 31, 1929, to G\$35,541.19. A substantial part of these charges were credited to "Plant Funds Transferred from Current". However, the present plant analysis shows the gold equivalent of the cost of the scientific equipment as \$33,079.44. Assuming the accuracy of this latter figure, this difference may be caused by either or both of two factors:- (a) Difference in estimated rates of exchange; (b) Duplication of charges previously made against scientific equipment. The figure on our New York books is being corrected by crediting G\$2,461.75 to the Scientific Equipment Account. In effect this reduces by this sum the amount of current funds shown as having been used for the purchase of scientific equipment.

Undistributed Accounts. The entire balance of G\$128,971.44 long carried on our New York books is cleared off in the proposed journal entries. However, it is proposed to re-open this Undistributed account to record G\$5,929.98 of unallocated plant funds received by, and now held on, the field. As these funds are expended, their use should be reported to New York in order that this undistributed fund may be given credit and the proper building account may be charged.

Plant Cash balance on field. Although Mr. McClure states in his letter of May 16 with regard to the cash balance held on the field as of July 31, 1929, that he "does not wish to have it involved in any gold figure at present," we have not found it possible to prepare any complete or balanced analysis without including this cash balance. Mr. McClure's figure for the field cash balance is Mex.\$46,443.00. But from this we must deduct the Mex.\$3,359.17 refunded on C.R. Kellogg's travel expense as the Trustees have considered this item as current funds. This deduction leaves as the Plant Cash Balance on the field Mex.\$43,083.83. Our accounting procedure as explained above has automatically used .474281 as the rate of exchange on which the gold equivalents of these funds are computed. This cash balance is made up of the following items:

	Mex.\$	Gold \$
Gardiner Hall Building	20,740.10	9,836.64
New Dormitories	9,840.64	4,667.61
Undistributed	<u>12,503.09</u>	<u>5,929.98</u>
	\$43,083.83	\$20,434.23

It should be noted that as this cash balance is disbursed for various building purposes, this same rate of exchange, .474281 rather than any different rate prevailing when such disbursements are eventually made should be used in computing gold equivalents.

Next Steps. Copies of this material are being sent to Mr. McClure and Miss Asher for their study and suggestions. If they find any modifi-

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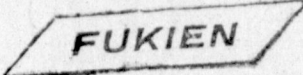
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rections should be made, these will be incorporated. The material will then be submitted to the Board of Trustees with a request that the necessary journal entries be authorized. Upon the receipt of such authorization our New York office will put through these entries. This should then bring the New York books and the field books into accord to July 31, 1929. Meantime, however, we will send copies of this material to the field for their study, and will ask them to call our attention to any variations which may still remain. If such differences exist we will try to adjust them with a minimum of delay.

Once our New York books and the field books are reconciled, constant care must be exercised to see that they are kept in accord with each other.

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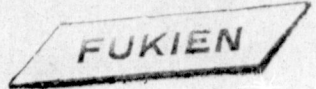
FUKIEN CHRISTIAN UNIVERSITY
URGENT FINANCIAL NEEDS IN 1929 - 1930
(All figures in Mexican dollars)

TRANSFER

October 23, 1929.

I	Furniture for Hall, Jr., Memorial Arts Hall	4,500.00
	a. Chapel	1,600.00
	b. Library	1,400.00
	c. Classrooms and offices	<u>1,500.00</u>
		<u>4,500.00</u>
II	Furniture for new dormitories	4,500.00
	a. 150 beds @ 10.00	1,500.00
	b. 150 desks @ 12.00	1,800.00
	c. 150 chairs @ 4.00	600.00
	d. 150 book shelves 4.00	<u>600.00</u>
		<u>4,500.00</u>
III	Fence and gate house for the riverside campus	3,000.00
	(The public road between Foochow and Mamoi is being built through the University.)	
	a. Concrete posts with wire fences about 4,000 ft.	2,000.00
	b. Iron gate and a small gate house	<u>1,000.00</u>
		<u>3,000.00</u>
IV	Residences	42,000.00
	3 small double-residences @ 14,000.00	
	(Two double-residences needed in fall of 1930. One for single instructors can wait until 1931, if necessary.)	
V	Dormitories	25,000.00
	2 additional units to the New Dormitory	20,000.00
	Remodelling the other Double-Residence	<u>5,000.00</u>
		<u>25,000.00</u>
VI	Additional land and grave removal	<u>6,000.00</u>
	TOTAL	<u>\$85,000.00</u>

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FUKIEN CHRISTIAN UNIVERSITY
PHYSICAL NEEDS IN 1930 - 1932

October 23, 1929.

I	One New series of dormitory units to accommodate 120 students with dining hall	Mex. \$80,000.00
	Furniture for same	5,000.00
II	Three Small Residences @ 7,500.00	22,500.00
III	Gas and Power Plant	25,000.00
IV	Athletic Field and Track	6,000.00
	a. Filling up the present field 4 feet higher	4,500.00
	b. Track, etc.	<u>1,500.00</u>
		<u>6,000.00</u>
	TOTAL	Mex. <u>\$138,500.00</u>

IN 1932 - 1935

I	Chapel	Mex. \$100,000.00
II	Library and Museum of Chinese Arts	120,000.00
III	Two Small Residences @ 8,500.00	17,000.00
IV	Gymnasium and Swimming Pool	<u>20,000.00</u>
	TOTAL	Mex. <u>\$257,000.00</u>

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SAMPLE COSTS

Costs of Operating and Maintenance of University
From July 1, 1938 to June 30, 1947

	<u>Operating and Maintenance Expenses</u>	<u>Rehabilitation Expenses</u>
1938-39.....	\$ 211,169.83	
1939-40.....	\$ 323,344.60	
1940-41.....	\$ 689,844.33	
1941-42.....	\$ 850,548.48	
1942-43.....	\$ 2,716,662.72	
1943-44.....	\$ 5,817,158.87	
1944-45.....	\$ 15,971,452.64	
1945-46.....	\$ 80,795,483.13	\$ 77,939,796.50
1946-47.....	\$920,672,791.63	\$270,043,755.15

	<u>June 1939</u>	<u>June 1947</u>	<u>Nov. 1947</u>
Highest salary paid to Faculty	\$250.00	\$1,260,000.00	\$3,400,000.00
Highest Wages paid to Workmen	\$ 18.00	\$ 226,800.00	\$ 699,700.00

BUILDINGS REPAIRS

	<u>Current Expenses</u>	<u>Rehabilitation Expenses</u>
1938-39.....	\$ 954.42	
1939-40.....	\$ 720.63	
1940-41.....	\$ 12,900.17	
1941-42.....	\$ 4,647.71	
1942-43.....	\$ 56,888.47	
1943-44.....	\$ 128,721.11	
1944-45.....	\$ 268,754.00	
1945-46.....	\$ 154,071.50	\$21,550,960.00
1946-47.....	\$ 252,692.00	\$74,271,219.50

BUILDING MATERIALS

	<u>1939</u>	<u>1947</u>
<u>Lumber</u> - 1 inch thick per 10 sq. ft.	\$4.40	\$320,000.00
<u>Stone</u> - 10" x 10" x 16" per pce.	\$.08	\$ 1,500.00
<u>Electric Wire</u> - No. 18 R.C. Wire per roll	\$3.00	\$250,000.00
Flexible Cord per roll	\$2.80	\$250,000.00
<u>Water Pipe</u> - 1/2" pipe per lineal ft.	\$.08	\$ 6,000.00
<u>Glass</u> - per sq. ft.	\$.07	\$ 7,000.00
<u>Cement</u> - Shanghai Portland Cement per bag	\$3.50	\$200,000.00 (Formosa Brand)

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War Damage and Rehabilitation

Property Destroyed, Damaged, or Removed as listed below

<u>Name of Buildings</u>	<u>Original Cost</u>	<u>Damage</u>	<u>Rehabilitated</u>
1 Gardiner Hall, Jr. Memorial Arts Hall	US\$ 43,523.00	Roof & wood work burned	Rebuilt; not yet painted
1 Science Hall:Edwin C.Jones Memorial	67,855.00	Doors,windows,plumbing removed	Doors & windows replaced
1 Horticultural Building	2,408.00	" " "	" "
4 Dormitories	83,000.00	Roof damaged; doors, windows, plumbing gone	Repaired except for plumbing, painting
20 Residences	91,000.00	" " "	" "
Furniture & Fixtures of all buildings	28,701.00	Completely removed	About half restored
Water Supply System	13,326.00	Removed or destroyed	Nothing done to date
1 Gas Plant	8,137.00	Damaged	" " "
Electric Light System	4,183.00	Completely destroyed	Restored Dec. 1947
2 Temporary Buildings ("A" &"B")	7,000.00	Completely removed	One replaced 1946
1 Social Hall	1,666.00	Completely removed	Nothing done to date
2 Workmen's Quarters	1,666.00	Completely removed	Replaced 1946
1 Warehouse and Shop	2,777.00	Damaged	Repaired 1946
Fence around campus	2,773.00	Completely removed	Nothing done to date
Apparatus	58,511.00	Partially removed or destroyed	About 75% replaced
	<u>US\$116,526.00</u>		

Note: From all buildings listed above, doors, windows, locks, plumbing, etc., were completely removed, and in many instances the floors; almost all roofs partially damaged. Thus the buildings were exposed to the elements, and all need to be painted inside and outside.

and doors
In general, windows with glass/have been replaced, and all screened against mosquitoes, but there are no knobs yet for the doors. Nothing has been done about restoring the water system, and thus the plumbing, both of which will be very costly.

Departmental equipment including books have been about 75% restored through gifts from the United Board and the China Christian Universities Association.

Urgently Needed to Complete Rehabilitation:

Restoration of Water System	US\$10,000.00	Replace door knobs	US\$ 2,000
Restore plumbing, including Labs.	8,000.00	Furniture and Fixtures	14,000
Restore Fence	4,000.00	Social Hall restoration	5,000
Replace apparatus	15,000.00	Paingint all buildings	10,000
	<u>US\$37,000.00</u>		<u>US\$31,000</u>

FUKIEN CHRISTIAN UNIVERSITY

1. Estimated Cost of Practice School Building (Labor and Materials secured Locally)

<u>Part of the Building</u>	<u>Area in 100 sq. ft.</u>	<u>Unit Price</u>	<u>Total Amount</u>
Foundation	11.00	CN\$12,000,000.00	CN\$ 132,000,000.00
10 in. Brick Wall	61.00	14,500,000.00	884,500,000.00
5 in. Brick Wall	8.50	6,500,000.00	55,250,000.00
Truss (Roof)	7 pcs.	8,500,000.00	59,500,000.00
Roof Surface	40.00	7,500,000.00	300,000,000.00
Second Floor	22.50	8,000,000.00	180,000,000.00
First Floor	24.50	6,500,000.00	159,250,000.00
Ceiling	24.50	2,200,000.00	53,900,000.00
Plastering	32.00	3,500,000.00	112,000,000.00
Stairways	3 pcs.	15,000,000.00	45,000,000.00
Doors & Front Doors	14 pcs.	3,800,000.00	53,200,000.00
Windows	40 pcs.	2,100,000.00	84,000,000.00
Partitions	10.00	4,200,000.00	42,000,000.00
Platform	1 pce.	12,000,000.00	12,000,000.00
Blackboards	6 pcs.	8,000,000.00	48,000,000.00
Hinges & Screws (Various Sizes)	380 pcs.	100,000.00	38,000,000.00
Window Glass	840 sq. ft.	250,000.00	210,000,000.00
Cement	15 bags	1,000,000.00	15,000,000.00
Paint	Whole Building	-	100,000,000.00
Total.....			CN\$2,583,600,000.00
			@500,000 = <u>US\$5,167.20</u>

2. Estimated Cost of Furniture for the Practice School (Secured Locally)

<u>Articles</u>	<u>Quantities</u>	<u>Unit Price</u>	<u>Total Amount</u>
Class-room Chairs	180	CN\$ 750,000.00	CN\$ 135,000,000.00
Class-room Desks	180	1,500,000.00	270,000,000.00
Teacher's Desks	6	2,500,000.00	15,000,000.00
Teacher's Chairs	6	800,000.00	4,800,000.00
Office Desks	4	5,500,000.00	22,000,000.00
Office Chairs	20	800,000.00	16,000,000.00
Platform Table	1	4,000,000.00	4,000,000.00
Platform Chairs	2	1,500,000.00	3,000,000.00
Chapel Benches	50	4,000,000.00	200,000,000.00
Bell	1	900,000.00	900,000.00
Clock	1	2,000,000.00	2,000,000.00
Total.....			CN\$ 672,700,000.00
			@500,000 = <u>US\$1,345.40</u>

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