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FUKIEN
Financial records
Field Treasurer's reports
1928-1931

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TRANSFER

March 15, 1928

TEN-YEAR PROGRAM FOR FUKIEN CHRISTIAN UNIVERSITY
Foochow, China

AIM: To be a small college of high standard, giving a first class A.B. degree, and serving Fukien Province especially.

While we plan to continue our premedical work, for which we have been subsidized from the beginning by the China Medical Board, we also believe one unique contribution can be made for the province by our work as an Agricultural Experiment Station, emphasizing Sericulture, Pomology, Plant Breeding, Poultry and Forestry.

see memo 3/19/28
Ad. of Univ.
see 3/20/28

RECURRING EXPENSES

(All Figures in Gold.)

I. STUDENTS - 250

- 1. Faculty - 22 full time @ \$2,500 \$55,000.00
- 2. Instructors - 6 @ \$1,000 6,000.00

Professors and Instructors by
Departments as follows:

	<u>Profs.</u>	<u>Instrs.</u>
<u>Science</u>		
Biology	2	1
Agriculturalists	1	1
Chemistry	3	1
Physics and Mathematics . .	3	
<u>Chinese Literature and</u>		
<u>History</u>	3	1
<u>English and other Foreign</u>		
<u>Languages</u>	2	1
<u>Education and Psychology</u> . .	2	
<u>Political Science, History,</u>		
<u>Economics, Sociology</u> . . .	3	1
<u>Religion and Philosophy</u> . . .	3	6
	22	
Carried forward . . Gold		<u>\$61,000.00</u>

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TEN-YEAR PROGRAM FOR FUKIEN CHRISTIAN UNIVERSITYRECURRING EXPENSES (Con't)

Brought forward \$61,000.00

II. INSTRUCTIONAL (Con't)

3. Departmental Expenses	10,000.00	
4. Physician	2,500.00	
5. Physical Director	<u>1,000.00</u>	\$74,500.00

III. ADMINISTRATION1. Personnel

a. President	\$3,500.00	
b. Dean	3,000.00	
c. Registrar	1,000.00	
d. Treasurer	2,500.00	
e. Business Manager	2,500.00	
f. Chinese Secretary	1,000.00	
g. Librarian	<u>1,000.00</u>	14,500.00

2. Office Exp. and Supplies

a. President's office	200.00	
b. Dean's office	200.00	
c. Business Manager's office	200.00	
d. Treasurer's office	<u>300.00</u>	900.00

3. General

a. Publicity	400.00	
b. Catalogue Publications	400.00	
c. Academic Relationships	100.00	
d. Administrative Travel	<u>300.00</u>	<u>1,200.00</u>
		16,600.00

IV. OPERATION AND MAINTENANCE OF PLANT

1. <u>Grounds Expenses and Upkeep</u>	1,500.00
2. <u>Taxes</u>	100.00

3. Buildings

a. Repairs	5,000.00
b. Insurance	2,000.00
c. Expenses and Upkeep	<u>1,000.00</u>
	8,000.00

4. Gas and Electric Plant

a. Upkeep	500.00
b. Insurance	<u>500.00</u>
	1,000.00

5. Light

	2,100.00
6. <u>Water</u>	<u>1,100.00</u>

Carried forward	<u>\$13,800.00</u>	<u>\$91,100.00</u>
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TEN-YEAR PROGRAM FOR FUKIEN CHRISTIAN UNIVERSITY

RECURRING EXPENSES (Con't)

Brought forward \$13,800.00 \$ 91,100.00

IV. OPERATION AND MAINTENANCE OF PLANT (Con't)

7. Communications

a. Launch	\$2,200.00		
b. Sampan	500.00		
c. Messenger	500.00		
d. Telephones	600.00	3,800.00	17,600.00

V. MISCELLANEOUS

1. Library Expenses	2,000.00		
2. Agriculture	4,050.00		
3. Dispensary	1,000.00		
4. Contingencies	1,500.00		8,550.00

TOTALGeld \$117,250.00

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TEN-YEAR PROGRAM FOR FUKIEN CHRISTIAN UNIVERSITY

CAPITAL

(All Figures in Gold)

I. PLANT

1. Buildings

a. Girls' Dormitory . . .	\$ 75,000.00	
b. Men's Dormitory . . .	150,000 00	
(with dining hall)		
c. 10 Faculty Residences	70,000.00	
d. Library }	in one	
Administration }	build-	
Arts Hall }	ing .	200,000.00
e. Chapel	50,000.00	
f. Alteration of 'E'		
Building for		
Gymnasium	<u>1,500.00</u>	<u>546,500.00</u>
2. Gas and Power Plant	10,000.00	
3. Land	<u>10,000.00</u>	<u>566,500.00</u>

II. EQUIPMENT

1. Library Endowment	25,000.00	
2. Household Furniture	<u>4,000.00</u>	<u>29,000.00</u>
TOTAL	Gold	<u>595,500.00</u>

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REPORT OF THE TREASURER

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

FOR THE YEAR ENDING JULY 31, 1928

mailed 11/7/28. T.J.
TRANSFER

(all figures are in U. S. dollars unless otherwise indicated)

Herewith are presented balance sheets of the Endowment, Plant and Current accounts of the Trustees for the year ending July 31, 1928; also a list of the securities owned by the University on July 31, 1928.

ENDOWMENT FUNDS

The total amount of endowment funds of the University on July 31, 1928 was \$111,554.25, an increase of \$29,510.75 during the fiscal year. This increase is comprised as follows:-

Increase in George H. Johnson Professorship Fund	\$1,285.75
Balance of China Medical Board Science Endowment transferred to Endowment Section	27,000.00
Increase in Edwin C. Jones Scholarship Fund	<u>1,225.00</u>
	\$29,510.75

The total of the active Consolidated Endowment Investments on July 31, 1928 was \$101,780.00, an increase during the year of \$21,570.00. A list of these investments is subjoined. The annual rate of income on these securities is approximately 5 $\frac{1}{2}$ %. During the year there has also been set up an inactive Endowment Investment account of \$1,285.75 including certain securities given to the University on which no income is at present being received. The Endowment section also has Accounts Receivable amounting to \$8,488.50 representing a Loan to the Plant section in connection with funds received from the China Medical Board. This loan is being repaid as rapidly as funds become available.

PLANT FUNDS AND ASSETS

There was little activity in the Plant section during the year. The only new money received was the sum of \$15,000.00 paid by Mr. and Mrs. Robert T. Jones to complete their pledge of \$75,000 for the Edwin C. Jones Memorial Science Building. The only cash disbursements were the payment of \$18,511.50 to the Endowment section in connection with the China Medical Board Science Endowment fund and the payment to Dr. Gowdy of \$225.00 to reimburse him for expenditures on residence repairs before he left China. However, a number of journal transactions were made to clarify some of the complexities existing in the plant accounts.

The total of plant funds and of plant assets at the close of the year was \$279,862.44, a net gain during the year of \$488.50.

At the close of the year the balance shown in Plant cash was \$15,688.88. Against this, however, stood the loan to the Endowment section of \$8,488.50. It is also probable that the \$2,000.00 still standing in the Foochow Treasurer's Suspense account will ultimately be charge to the Plant section. Thus the actual cash which would be available for plant needs is approximately five thousand dollars.

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Exchange of correspondence with the field has resulted in progress in the clearing up of the distribution of the Building Operations Undistributed account, but the pressure of work in the treasurers' offices both in New York and on the field has retarded the completion of this undertaking. It is hoped that this distribution can be completed within the next few months.

CURRENT GENERAL ACCOUNTS

Receipts to July 31, 1928 toward the 1927-28 current budget were as follows:-

American Board		\$ 4,500.00
Church Missionary Society		555.50
Methodist Board		4,000.00
Reformed Church in America		1,500.00
China Medical Board		11,400.00
Endowment Income Unrestricted		2,690.54
Endowment Income Restricted		
G. H. Johnson Fund	\$ 1,072.69	
China Medical Board Fund	435.25	1,507.94
Special Gifts for Current Budget		
Prof. Wm. Bancroft Hill	\$ 610.00	
Mr. A. K. Harper	100.00	710.00
Interest on bank balances		212.15

Total of Receipts \$27,076.13

The disbursements on behalf of the current budget to July 31, 1928 were as follows:-

Disbursed to field	\$29,032.98
Home Administration	1,400.00

Total of disbursements \$30,432.98

Since the disbursements totalled \$30,432.98 and the receipts only \$27,076.13, the current deficit at the close of the year was \$3,356.85. Following the close of the year there was received from the Church Missionary Society the balance of \$555.61 due on their appropriation for 1927-28, and there was disbursed to the field the balance of \$567.02 required to bring the Trustees contribution for the year to \$29,600.00. This altered the amount of the deficit to \$3,368.26.

CURRENT SPECIAL ACCOUNTS

A. Scholarships, and other Special Funds. The income and disbursements during the year on scholarship and other special funds were as follows:-

(1) Roy W. Jones Scholarship Fund

Balance on Hand at beginning of year	\$ 15.81	
Income received during the year	26.38	
Disbursed to field during the year		\$26.98
Balance on Hand at close of year		15.31
	\$ 42.19	\$ 42.19

(2) Edwin C. Jones Scholarship Fund

Income received during the year	\$ 118.69	
Disbursed to field during the year		\$ 50.00
Balance on Hand at close of Year	<u>\$ 118.69</u>	<u>68.69</u>
		\$ 118.69

(3) Mrs. Henry T. Date Library Fund

Balance on Hand at beginning of year	\$ 52.87	
Income received during the year	52.75	
Disbursed to field during the year		\$ 79.13
Balance on Hand at Close of year	<u>\$ 105.62</u>	<u>26.49</u>
		\$ 105.62

(4) Joseph Gallup Scholarship Fund

Balance on Hand at beginning of year	\$ 113.00	
Received from M. E. Board during year	112.00	
Disbursed to field during year	<u>\$ 225.00</u>	<u>\$ 225.00</u>

(5) L. N. Crabtree Scholarship

Balance on Hand at beginning of year	\$ 20.00	
Received from M. E. Board during year	20.00	
Disbursed to field during year	<u>\$ 40.00</u>	<u>\$ 40.00</u>

(6) Osborn Scholarship Fund

Balance on Hand at beginning of year	\$ 27.00	
Received from M. E. Board during year	27.00	
Disbursed to field during year		\$ 27.00
Balance on Hand at close of year	<u>\$ 54.00</u>	<u>27.00</u>
		\$ 54.00

In connection with Joseph Gallup Scholarship mentioned above, we regret to state that the Methodist Board has recently decided to reassign the income from this fund, to that Fukien Christian University will probably not hereafter receive any income therefrom.

B. Fund for W. Y. Chen. From the gift of \$2,500.00 received from Dr. and Mrs. William Bancroft Hill on Jan 10, 1927 for the Bible Department of the University, the sum of \$1890.00 was designated for the expenses of Rev. W. Y. Chen during his year of study in America. To July 31st, 1928 Mr. Chen's expenses amounted to \$1,131.00, thus leaving a balance in this fund of \$759.00. On March 31, 1928 Dr. and Mrs. Hill made a further payment of \$2,500.00 on their pledge toward the support of the Bible Department. Final instructions have not yet been received as to the portion of this last gift which is to be applied to the Current Budget for 1928-29 and what portion is to be set aside for Mr. Chen's expenses.

C. Fund for Theodore Chen. Contributions toward the support of Mr. Theodore Chen during the year have been received as follows:-

July 31, 1928

(4)

Balance on Hand Aug. 1, 1927	\$ 86.03
Dr. E. G. Warner	500.00
Dr. F. P. Keeney	10.00
H. H. Phillips	10.00
Hon. F. M. Davenport	25.00
	<u>\$ 631.03</u>

The disbursements on Mr. Chen's account during the year were as follows:-

Expenses of Loomis Sanatorium	\$ 863.05
Personal Expenses	245.00
Cables and telegrams	5.60
	<u>\$ 1,113.65</u>

Thus the deficit standing in this account on July 31, 1928 was \$482.62.

D. Receipts for Former Deficits. During the year, contributions toward the clearing off of outstanding deficits were received as follows:-

1. Payments on Pledges		
Mr. Pierrepont Davenport	\$ 25.00	
Prof. G. M. Dutcher	10.00	
Mrs. Ella Hodgson	10.00	
Mr. Wm. F. Heisenbuttel	50.00	
Mr. R. B. Cornish	100.00	
Mr. D. G. Downey	250.00	
Mr. E. M. Bassett	100.00	
Mr. J. E. Jenkins	100.00	
Dr. and Mrs. E. G. Warner	500.00	
Rev. J. McK. Reilly	100.00	
Interest on securities	140.00	\$ 1,385.00
2. New gifts		
Dr. S. M. Dorrance	\$ 250.00	
Mr. L. DeV. Day	250.00	
Mrs. Jno. W. French	100.00	
Mrs. O. H. Jasper	25.00	
Dr. & Mrs. E. G. Warner	500.00	
Dr. F. D. Gamewell (in trust)	250.00	
Mr. W. A. Hay	100.00	
Mrs. H. C. M. Ingraham	100.00	
Dr. J. R. Edwards	140.00	
Pt. Washington M. E. Ch.	20.00	
Central M. E. Ch. Detroit	250.00	
Mrs. E. A. Clough	100.00	
Mr. E. M. McBrier	500.00	
Mr. H. Bittenheim	250.00	
Mr. Geo. B. Thompson	250.00	
Mr. A. T. Lowry	250.00	
Prof. G. M. Dutcher	10.00	
Mr. Wm. J. Dowling	35.00	
Anonymous	13.50	\$ 3,393.50
Total Receipts		\$ 4,778.50

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July 31, 1928

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DEFICITS OUTSTANDING

The deficits outstanding on July 31, 1928 were as follows:-

Plant Section - borrowed from Endowment	\$ 8,488.50
Funds to meet this loan are technically in hand in the Plant section, and will be released in the clearing of other deficits.	
Foochow Treasurer's Account, Cash in Suspense Overdraft	2,000.00
This will be transferred to other accounts in clearing the Foochow Treasurer's Account	
Provisional Current General, Cash Overdraft	10,865.00
Managers Current Deficit, 1926-27	2,269.78
Managers Current Deficit, 1927-28	3,356.85
Campaign Deficit, 1927-28	1,979.25

To meet the four deficits last named the following amounts were available:-

Receipts, 1924-25 Campaign	\$1,909.89
Receipts, 1927-28 Campaign	3,393.50
Emergency Fund	5.00
	<u>\$5,308.39</u>

It is recommended that the Campaign Deficit, 1927-28 be charged against the receipts for the 1927-28 Campaign; that the \$5.00 now in the Emergency Fund and any other receipts that may be received for this fund be applied against the 1926-27 deficit; and that the balance of receipts for the 1924-25 Campaign and the 1927-28 Campaign be applied against the reduction of the Provisional Current General Cash Overdraft, thus making possible the release of Plant funds of an equivalent amount to reduce the loan from Endowment to Plant.

Respectfully Submitted

SAMUEL THORNE, Treasurer
B. A. GARSIDE, Assistant Treasurer

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
BALANCE SHEET AS OF JULY 31, 1928

Assets

Liabilities

PERMANENT FUNDS SECTION

Consolidated Endowment Investments	\$101,780.00	Chas. M. Hall Endowment Fund	\$50,000.00
Endowment Investments, inactive	1,285.75	Mrs. Henry Date, Library Fund	1,000.00
		George H. Johnson, Professorship Fund	21,285.75
		China Medical Board Science Endowment	35,000.00
		Roy W. Jones, Scholarship Fund	500.00
		Edwin C. Jones, Scholarship Fund	3,456.00
Accounts Receivable, Loan to Plant	8,488.50	Premium and Discount on Sale of Bonds	312.50
	<u>\$111,554.25</u>		<u>\$111,554.25</u>

PLANT SECTION

Land	\$26,000.00	General Funds, Undesignated	\$5,012.50
Land Improvement and General Plans	8,988.70	Special Funds-	
		Land	\$48,388.17
Equipment -General	\$2,454.68	Gardiner Hall Dormitory	
Scientific	<u>15,462.55</u>	(by Ida Hall Jones)	33,291.92
	17,917.23	E.C.Jones Memorial Sc. Hall	
Building Operations-		(by Mr.&Mrs.R.T.Jones)	75,000.00
Gardiner Hall Dormitory	1,800.00	China Med. Bd. Sc. Bldg.	17,500.00
E.C.Jones Memorial		China Med. Bd. Sc. Equip.	17,500.00
Science Hall	64,253.64	Mission Bds. Sc. Bldg	16,281.30
Undistributed	128,971.44	Mission Bd. Sc. Equip	3,000.00
Electric and Water Plant	4,267.55	Electric & Water Plants	3,452.00
Residences	<u>17,975.00</u>	Residences	49,365.00
	217,267.63	Miscellaneous	865.00
Plant Cash	15,688.88	Income on Building Fund Investments	264,643.39
	<u>\$279,862.44</u>	Accts. Payable - Loan from Endowment	1,718.05
			<u>8,488.50</u>
			<u>\$279,862.44</u>

Fukien Balance Sheets

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July 31, 1928

AssetsLiabilitiesFOOCHOW TREASURER SUSPENSE

Suspense vs Foochow Treasurer

\$2,000.00
\$2,000.00

Cash in Suspense Overdraft

\$2,000.00
\$2,000.00PROVISIONAL CURRENT GENERAL

Managers Current Expense

\$10,865.00
\$10,865.00

Provisional Cash overdraft

\$10,865.00
\$10,865.00CURRENT GENERAL (before closing)

Managers Current, 1927-28

\$29,032.98

Current Cash

\$3,949.38

Home Administration, Central Office

1,673.54

American Bd. of Commissioners

4,500.00

Home Administration, Incidentals

318.99

Church Missionary Society

555.50

Methodist Board

4,000.00

Reformed Church in America

1,500.00

China Medical Board

11,400.00

Misc. Gifts for Current Budget

710.00

Endowment Income Unrestricted

2,690.54

Endowment Income Restricted

1,507.94

Interest on Bank Balance

212.15

\$31,025.51\$31,025.51CURRENT SPECIAL (before closing)

Managers Current Deficit 1926-27

\$2,269.78

Suspense

\$2,217.36

Cash

4,851.46

Receipts for Debt, 1924-25 Campaign

1,909.89

Investment - C. C. Anderson

2,000.00

Receipts for Debt, 1927-28 Campaign

3,393.50

Miscellaneous Current Gifts

1,485.00

Endowment Income Restricted (non-budget)

110.49

Emergency Fund

5.00

\$9,121.24\$9,121.24

AssetsLiabilitiesCURRENT CAMPAIGN

Campaign Salaries	\$1,800.00	Cash Overdraft	\$1,979.25
Campaign Rent	64.89		
Campaign Travel	70.80		
Cables Telephone & Telegraph	10.03		
Campaign Publicity	33.53		
	<u>\$1,979.25</u>		
	<u>\$1,979.25</u>		<u>\$1,979.25</u>

CURRENT GENERAL (after closing)

Home Administration, Central Office	\$592.53	Cash Overdraft	\$592.53
	<u>\$592.53</u>		<u>\$592.53</u>

CURRENT SPECIAL (after closing)

Managers Current Deficit 1926-27	\$2,269.78	Suspense	2,217.36
Managers Current Deficit 1927-28	3,356.85	Receipts for Debt 1924-25 Campaign	1,909.89
Cash	1,494.61	Receipts for Debt 1927-28 Campaign	3,393.50
Investment - C. C. Anderson	2,000.00	Miscellaneous Current Gifts	1,485.00
		Endowment Income Restricted	110.49
		Emergency Fund	5.00
			<u>\$9,121.24</u>
	<u>\$9,121.24</u>		

FUKIEN CHRISTIAN UNIVERSITY
List of Securities as of July 31, 1928

Face Value		Int. Rate	Due	Cost	Cost Price	Market Value	Market Price	Income	Callable
<u>Railway Bonds</u>									
\$5,000.	Arkansas & Memphis Ry. Bridge & Term. 1st 5%	5%	1964	\$4,618.75	92-3/8	\$5,100.00	102	\$250.00	105 prior 3/1/29
5,000.	Baltimore & Ohio Conv. Mtge.	4 1/2	1933	4,625.00	92-1/2	4,887.50	97-3/4	225.00	102-1/2
<u>Public Utility Bonds and Stocks</u>									
10,000.	American Power & Light Debenture	6	2016	9,550.00	95-1/2	10,600.00	106	600.00	110
No par.	American Super-Power Corp. 1st Pfd.	\$6		982.50	98-1/4	990.00	99	60.00	110
10,000.	American Tel. & Tel. Deb.	5	1960	9,512.50	95-1/8	10,350.00	103-1/2	500.00	110 to 1956
5,000.	Bell Telephone Co. of Canada 1st mtge.	5	1955	4,900.00	98	5,100.00	102	250.00	105 1940-51
5,000.	Carolina Power & Light 1st & Ref.	5	1956	4,987.50	99-3/4	5,062.50	101-1/4	250.00	105 to 1936
20,000.	Hudson & Manhattan R.R. Adj. Inc.	5	1957	20,000.00	gift	17,600.00	88	1000.00	100
No par.	National Power & Light Co. Cum. Pfd.	\$6		10,275.00	102-3/4	10,750.00	107-1/2	600.00	110
2,500.	Puget Sound Power & Light 1st & Ref.	5 1/2	1949	2,475.00	99	2,562.50	102-1/2	137.50	105 to 6/1/29
5,000.	United Light & Railways Co. Gold Deb.	5 1/2	1952	4,937.50	98-3/4	4,675.00	93-1/2	275.00	105 to 8/1/32
<u>Government Bonds</u>									
5,000.	Imperial Japanese Gov. Ext. Loan S.F.	6 1/2	1954	4,568.75	91-3/8	5,112.50	102-1/4	325.00	100
5,000.	New South Wales	5	1958	4,812.50	96-1/4	4,737.50	94-3/4	250.00	100 in 1942
5,000.	Kingdom of Norway S.F.	6	1943	4,987.50	99-3/4	5,125.00	102-1/2	300.00	100
500.	U.S. 4th Liberty Loan	4 1/4	1938	500.00	gift	505.00	101	21.25	100 in 1933
<u>Industrial Bonds</u>									
5,000.	Second International Securities Corp. Gold Deb.	5	1948	4,775.00	95-1/2	4,550.00	91	250.00	103 thro Feb. 1) 1931)
5,000.	U.S. Rubber Co. 1st & Ref. "A"	5	1947	4,672.50	93.45	4,337.50	86-3/4	250.00	105
<u>Municipal Bonds</u>									
600.	Mortgage Bond of New York series 12	5 1/4	1937	600.00	100	594.00	99	31.50	
				101,780.00		102,639.00		5575.25	
<u>Inactive Securities</u>									
5,000.	Iowa Central Ry. Co. 1st & Ref.	4	1951	550.00	gift	625.00	12-1/2		
3,000.	Nat. Railways of Mex. Prior Lien S.F. (inc. U.S. of Mex. receipts)	4 1/2	1957	424.50	"	559.50	17-1/2	(inc. \$34.50 receipts)	
3,000.	Nat. R.R. Co. of Mex. 1st Cons.	4	1951	311.25	"	405.00	13-1/2		
				1,285.75		1,589.50			
<u>Special C.C. Anderson gift for deficit</u>									
2,000.	County of Canyon, Idaho, Drainage	7	1939	2,000.00	gift	2,220.00	111	140.00	

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW
Financial Report for the year, August 1, 1927 - July 31, 1928

I. A Summary of the Current Account

RECEIPTS

1. Balance on hand August 1, 1927 . . .	M\$ 14,360.33	
2. From the Students	15,395.23	
3. From Field Mission Treasurers of the A.B.C.F.M. and M.E.M. to their representatives at F.C.U. . .	21,070.00	
4. Scholarships income	777.18	
5. 1919 Loan Fund	25.00	
6. Gifts	163.78	
7. Sundry Receipts.	10,154.74	
8. From New York Treasurer - Budget a/c	59,001.64	
9. From New York Treasurer - Special. .	1,539.12	
10. From New York Treasurer - Rent of property	34,015.00	
	<u>Mex. \$156,502.02</u>	<u>M\$156,502.02</u>

EXPENDITURES

1. Administration	9,273.51	
2. Dean's Expenses.	3,970.48	
3. Operation and Maintenance of Plant .	10,127.28	
4. Instructional Expenses	68,601.15	
5. Student Life and Activities.	8,074.63	
6. Miscellaneous Expenses (including. rent of property)	37,281.88	
TOTAL EXPENDITURES . . .	<u>Mex\$ 137,328.92</u>	<u>M\$137,328.93</u>
BALANCE ON HAND July 31/28		<u>M\$ 19,173.09</u>

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928

II. Balance on hand July 31, 1928

(a) In Banks:

American Oriental Bank, Foochow	M\$ 800.64
Hongkong and Shanghai Bank "	<u>16,985.53</u>
	17,786.17

(b) In Cash	1,386.92
	<u>M\$ 19,173.09</u>

Of this amount on hand, namely, M\$19,173.09, 19,173.09
we are under obligation to reserve a definite
amount for specific purposes, as follows:

For Diploma Fee	M\$ 160.00	
" Asher's travel (not used in 1927-28).	1,000.00	
" Farley's travel " " "	2,750.00	
" Blakney's salary.	8.00	
" Department of Psychology (designated)	48.34	
" Botany Equipment (net sales) . .	2.85	
" Chemistry " " "	676.75	
" Zoology " " "	34.60	
" Scholarships (designated) . . .	269.46	
" Athletics - students' fees. . .	54.87	
" Student Activities (Proceedings)	60.91	
" Student Union	11.75	
" American Silk Association (special gift)	109.10	
" Furlough Fund Reserve	5,000.00	
" Shanghai Commercial and Savings Bank (Cr. Balance)	83.58	<u>10,270.21</u>
		<u>M\$ 8,902.88</u>

This, then, leaves a balance of M\$8,902.88 free from
specific obligations so far as the current accounts for 1927-28
are concerned.

III. 1927-28 Budget

In spite of the fact that several rather large items
came up during the year which had not been provided for in the
budget, we succeeded in coming out almost even, having a debit
balance of only M\$236.42 in the Budget Account at the end of
the year, July 31.

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928.IV. Capital Account

We are indebted to the Fukien Construction Bureau to the amount of approximately M\$7,000.00 for work already done on building projects. We have only M\$361.25 in our Bank Building Account.

V. Auditor's Report

In December, 1927, Mr. Sills audited the accounts for the period August 1, 1925 - July 31, 1927. I quote below from Mr. Sills' report:

"To the best of my ability I have verified all entries, etc., for the period August 1, 1925 - July 31, 1927, in the Fukien Christian University Account Books. The Balance Sheet (as signed) corresponds with the books. I have assumed that the balances shown as on August 1, 1925, are correct. It was not possible to verify the

W. A. Main a/c Balance

The New York Treasurer a/c Balance

I have asked Miss Asher kindly to do this when she has the necessary details for so doing.

'The accounts are kept in such detail that 'Auditing' is quite a business. I would suggest that you have a Half Yearly audit henceforth and that this take place before a Balance Sheet is presented to the Board of Managers.'

(Signed) Alfred Sills 14/12/27

NOTE: Re the Main a/c Balance. I have been checking this account as I have had spare time from the current work, but I have not yet been able to make our balance agree with Mr. Main's. I shall continue the search for this discrepancy as time permits.

Re the New York Treasurer a/c Balance. I have not checked this account, as any kind of checking of same would have required a great deal of time, which I have not had to give to it. The balance in question would not, I think, agree with the New York Office Balance; first, because we have been receiving monthly statements from the New York Office only since the fall of 1924, and second, since we have been receiving these statements there has been some confusion on the field as to just what items on these statements affected

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

9/27/28

Financial Report for the Year, August 1, 1927 - July 31, 1928

our field accounts. This difficulty has now been removed. By correspondence with Mr. Garside of the New York Office, we have come to a clear understanding of what payments made in New York affect the field budget, and these are entered in our books monthly. Also, we have opened separate accounts with the New York Treasurer, (1) For Budget items, (2) For Special Funds not chargeable against the budget, and (3) Capital account. Previously, all funds received from the New York Treasurer were credited to one account known as New York Treasurer. This also caused confusion in that it was difficult to keep up with the actual amount which had been received on the Budget Account.

In an effort to have this account in the future show the exact status of the transactions between the New York Treasurer and the Field Treasurer, the greater part of the balance referred to above has now been cleared off into the Income and Expense Account, leaving a debit Balance of M\$2,998.36, which shows the actual relation between the New York Treasurer's and the Field Treasurer's account at the end of the fiscal year, July 31, 1928, for the year 1927-28, according to our books. This balance of M\$2,998.36 does not agree with Mr. Garside's statement as made in a recent letter from him. It is, however, a true balance according to the transactions as shown on the monthly statements from New York for the year 1927 - 28. Perhaps when we receive the New York Treasurer's report for the year, this will be cleared up. If not, we will take the matter up by correspondence and get it straightened out.

- VI. Detailed Analysis of Receipts and Expenditures of the Current and Capital Accounts shown on the following pages, together with Balance Sheet.

Respectfully submitted,

Treasurer.

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

Balance Sheet as of July 31, 1928

	<u>Dr.</u>	<u>Cr.</u>
Capital	M\$	M\$347,974.25
Land	61,279.18	
Buildings	221,859.35	
Furniture and Fixtures	7,879.59	
Apparatus	39,986.65	
Library	13,187.93	
Museum	429.94	
Household Furniture	351.21	
Warehouse Stock	5,584.47	
Book Stock	3,127.47	
Building Funds Authorized	28,125.01	
President's Residence Costs	1,414.83	
Chemistry Building Fund		95,648.58
Chemistry Building Costs	30,695.25	
Three Small Residences Fund	56.95	
A.B.C.F.M. Residence Fund	456.21	
Water Supply Dam Fund		8,571.27
Water Supply Dam Costs	6,198.05	
Electric Light Installation Fund		7,007.12
Electric Light Installation Costs	7,443.63	
Harriman House Fund		7,640.30
Harriman House Costs	5,500.00	
Building Funds Interest		247.56
Land and Grave Purchases	4.76	
New Building Plans Fund		55.04
Diploma Fee		160.00
Asher Salary Allowance		1,000.00
Diplomas	145.04	
Financial Campaign	590.61	
Blakney Salary		8.00
Farley Salary Allowances		2,650.00
Martin Salary	250.00	
Metcalf Salary Allowance	138.94	
Sutton Salary Allowance	266.56	
Department of Philosophy	14.52	
Department of Psychology		48.34
Department of Zoology	46.49	
Botany Equipment		2.85
Chemistry Equipment		676.75
Physics Equipment	841.34	
Zoology Equipment		34.60
Scholarships		269.46
Student Loans	4.00	
Athletics: Meets and Sundries		54.87
Student Activities		60.91
Student Union		11.75
Dormitory Furniture	863.00	
American Silk Association		109.10
Carried Forward	\$ 486,740.98	\$ 472,230.75

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

Balance Sheet as of July 31, 1928

	<u>Dr.</u>	<u>Cr.</u>
Brought Forward . . .	M\$486,740.98	472,230.75
Dang Ung Ciu Petty Cash	19.53	
Loans	496.00	
Suspense		4,852.52
Contingencies	94.12	
Furlough Fund Reserve		5,000.00
Funds Invested for Scholarships . .		1,000.00
Funds Invested for New Building Plans		34,740.10
New York Treasurer Current Account .	2,998.36	
W. A. Main	1,101.94	
American Oriental Bank, Foochow . .	800.64	
Hongkong and Shanghai Bank, " . .	16,985.53	
Postage	13.05	
Cash (Current)	1,386.92	
Cash Variations		234.35
New Dormitory Campaign Cash	55.04	
American Oriental Bank Building a/c	361.25	
American Oriental Bank Fixed Deposit	1,000.00	
Shanghai Commercial and Savings Bank		83.58
Budget	236.42	
Income and Expense Account		28,868.42
Closing Adjustments		20.16
Shanghai Commercial and Savings Bank		
Fixed Deposit (Dorm. Ins)	34,740.10	
	<u>M\$ 547,029.88</u>	<u>547,029.88</u>

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FUKIEN CHRISTIAN UNIVERSITY, FOOCCHOW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928.

(All figures in Mex.)

CURRENT ACCOUNT RECEIPTS

1.	<u>Balance on hand August 1, 1927</u>		
	(a) <u>In Banks</u>		
	American Oriental Bank, Foochow . . \$	7,914.68	
	Hongkong and Shanghai Bank " . .	1,011.34	
	Shanghai Commercial Savings, Shang .	5,030.07	
		<u>13,956.09</u>	
	(b) <u>In Cash</u>	<u>404.24</u>	14,360.33
2.	<u>FROM THE STUDENTS</u>		
	Tuition (net)	5,335.00	
	Diploma Fees	250.00	
	Late Registration fees	70.00	
	Laboratory fees (net)	1,570.68	
	Chinese Syllabus	116.00	
	Music Fees	33.00	
	Athletic Fee (net)	266.25	
	Dormitory "	1,014.50	
	Medical " "	217.00	
	Student Union "	379.75	
	Electric Light "	1,066.75	
	Student Board "	<u>5,076.30</u>	15,395.23
3.	<u>PAYMENTS BY FIELD MISSION TREASURERS TO FACULTY MEMBERS</u>		
	American Board Mission (2)	7,200.00	
	Methodist Mission (3)	<u>13,870.00</u>	21,070.00
4.	<u>SCHOLARSHIP INCOME</u>		
	Edwin C. Jones Scholarship	108.14	
	Helen Louise Osborne	58.34	
	Robert W. Jones Scholarship	58.12	
	Joseph Gallup "	482.58	
	Methodist Jubilee	60.00	
	University	<u>10.00</u>	777.18
5.	<u>1919 LOAN FUND</u>		25.00
6.	<u>GIFTS</u>		
	For Student Aid (Crabtree)	85.78	
	H. I. Chen's salary check returned by him .	<u>78.00</u>	163.78
	Carried Forward		Mex. \$51,791.52

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928.

(All figures in Mex.)

CURRENT ACCOUNT RECEIPTS

Brought Forward 51,791.52

7. SUNDRY RECEIPTS

I	Income on Mrs. Henry Date's Psych.Lib. Fund	\$169.71	
	Bank Interest	408.16	
	Entrance Exam. fee.	16.00	
	Sale of Scott's Bulletin.	53.00	
	Sampan fare; telephone charges.	9.37	
	Room rent: tradesmen.	20.38	
	Rent of land	254.86	
	Launch fares.	151.71	
	Sale of U.S. Stamps	6.12	
	Refund from A.B.C.F.M. on language teacher	30.00	
	" from Bookstore to Publicity.	34.20	
	" from C.C.E.A. for delegates to Conf.	50.00	
	" from Palatine Insurance Company (all policies cancelled after the fire)	296.23	
	" from staff members - electric lights	944.66	
	" from misc. faculty transactions.	124.66	
	" from Mr. Martin - travel, 1927	215.70	
	By M. E. Mission - Part on T.H. Wang's sal.	135.00	
	" sale of science Lab. materials, etc	1,060.75	
	" temporary loan to Education Department	86.56	
	" refund to Soc. Sc. - Magazines 1927	4.05	
	" sale of Silk	228.55	
	" Library: fines 18.55; Mag. refund 51.10	69.65	
	Contributions for and sales by Nat. Hist.C.	510.91	
	" refund from Dang Ung Ciu Petty Cash a/c	34.08	
	" Warehouse Sales (net)	475.33	
	" refund from Bookstore (net).	813.16	
	" Main Account	3,207.07	
	" sale - postage (net)	22.57	
2	Cash variations.	5.31	
	" refund of items in Suspense Account.	602.31	
	" Farley refund on "Evacuation Expenses"	31.10	
	" Loan (Cr. Bal. in Com. Savings Bank)	83.58	10,154.74

8. FROM NEW YORK TREASURER ON BUDGET ACCOUNT

	By checks sent direct from New York.	37,400.00	
	" payments made by New York Office.	12,816.82	
	" drafts drawn on N.Y. Office by Field Treasurer	3,214.68	
	" F.C.U.'s share in N.Y. Office Exps.	2,800.00	
	" gain on gold sold (NET)	2,770.14	59,001.64

9. FROM NEW YORK TREAS. FOR MANILA MEDICAL BILLS G\$750. 1,539.12
(Special fund)

10. From NEW YORK TREASURER FOR RENT OF PROPERTY 34,015.00
TOTAL RECEIPTS M\$ 156,502.02

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FUKIEN CHRISTIAN UNIVERSITY, FOOCHEW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928.

(All figures in Mex.)

CURRENT ACCOUNT EXPENDITURES1. ADMINISTRATION

President's Salary and Allowances	\$ 2,243.92	
President's Office Expenses and Supplies	253.40	
Treasurer's Salary and Allowances	1,917.00	
Treasurer's Office Expenses and Supplies	334.79	
Office Assistants	762.70	
New York Office Expenses	2,800.00	
Board of Managers Office Expenses	59.72	
Catalogue	150.00	
Publicity	58.32	
Diplomas	210.00	
Commencement Exercises	34.59	
Administrative Travel	349.07	
Academic Relationships	100.00	9,273.51

2. DEAN'S EXPENSES

Salary and Allowances	2,900.00	
Acting Registrars' salary	900.00	
Office Expenses and Supplies	170.48	3,970.48

3. OPERATION AND MAINTENANCE OF PLANT

Business Managers Salary (5 mos)	300.00	
Grounds Expenses and Upkeep	1,148.33	
Taxes	91.34	
Buildings: Expenses and upkeep	566.70	
Chem. Bldg. "	72.24	
Repairs	516.04	
Insurance	800.15	1,955.13
Water Supply Maintenance	323.60	
Residences: Repairs	700.00	
Insurance	273.75	973.75
Furniture and Fixture Repairs	43.30	
Communications: Launch and Samp.	990.50	
Messenger	197.56	
Telephones	440.61	1,628.67
Electric Lights	2,905.16	
Warehouse Expenses	635.40	
Electric Light Repairs	122.60	10,127.28

Carried Forward 23,371.27

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

9/27/28

Financial Report for the year, August 1, 1927 - July 31, 1928

CURRENT ACCOUNT EXPENDITURES

Brought Forward 23,371.27

4. INSTRUCTIONAL

Faculty salaries and allowances	M\$56,077.14	
Departmental Expenses and Supplies.	10,318.60	
Departmental Equipment (Net)	427.14	
Library Expenses	1,628.27	
Scholarships	150.00	68,601.15

5. STUDENT LIFE AND ACTIVITIES

Athletics: Director's salary	600.00	
Field Maintenance	134.95	
Meets and Sundries.	266.39	1,001.34
Medical attendance		262.64
Pub. Proceedings of Natural History Club		450.00
Student Union Expenses		368.00
Dining Room Expenses (net)		61.17
Student Board		5,076.30
Dormitory: Expenses and Upkkeep	470.83	
Repairs	259.35	
Insurance	125.00	855.18
		8,074.63

6. MISCELLANEOUS EXPENSES

Refund to Building Account (Capital) (Bldg. receipt erroneously credited to current account last year)		300.00
Payment on removal of graves	4.76	
Key Deposit fee	11.08	
Everyman's Library Books.	24.00	
Office Furniture	297.45	
Financial Campaign	590.61	
Sericulture	552.43	
Dispensary (net).	49.74	
Dormitory furniture	863.00	
American Silk Association	222.46	
Loans (net)	85.00	
Contingencies	266.35	
(Other items charged to this, but show under accounts concerned, \$427.77)		
Rent of Property.	34,015.90	37,281.88

TOTAL EXPENDITURES . . . Mex\$ 137,328.93

0024

FUKIEN CHRISTIAN UNIVERSITY, FOOCHOW

Financial Report for the year, August 1, 1927 - July 31, 1928

CAPITAL ACCOUNT RECEIPTS

1.	<u>Building Funds on Hand July 31, 1928</u>		
	American Oriental Bank, Foochow	M\$	126.12
2.	<u>BY GIFTS</u>		
	From Mrs. Beach for the A.B.C.F.M. Res.		150.00
3.	<u>BY TRANSFER</u> from Current Account Building receipt erroneously credited to Current receipts last year		300.00
4.	<u>INTEREST</u>		
	Int. on A.O.B. a/c	7.18	
	" Banque Industrielle bond.	77.95	85.13
5.	<u>BY PAYMENT FROM PALATINE INSURANCE CO.</u> on Claim for loss sustained in the burning of the Gardiner Hall Memorial Dormitory, May 28, 1928		34,740.10
6.	<u>By New Dormitory Campaign Receipts . . .</u>	55.04	
7.	<u>By Bldg. Funds Authorized by N.Y. Treas.</u>	450.00	<u>M\$35,906.39</u>

CAPITAL ACCOUNT EXPENDITURES

1.	<u>BUILDINGS</u>		
	To F.C.B. on Chemistry Building . .	300.00	
2.	<u>TO DEPOSIT</u> to H. & S. Bldg. Dorm. Fund	55.04	
3.	<u>TO INVESTMENT</u>		
	To Dormitory Insurance placed on Fixed Deposit in the Shanghai Commercial Savings Bank @ 7%	34,740.10	
4.	<u>TO PAYMENT</u> to Dr. Gowdy for funds formerly advanced on Three Small Residences (Paid in N.Y.)	450.00	
		<u>35,545.14</u>	
	Balance in Bank July 31, 1928	<u>332.25</u>	<u>M\$35,906.39</u>

Copy of Auditor's Report for 1927-28

November 5, 1928.

Finance Committee
Fukien Christian University

Dear Sirs:

This is to certify that I have audited the Treasurer's books for the year 1927-28, and have found them in excellent condition and correct, with proper vouchers for all payments. Journal transfers also have proper vouchers except some closing entries which I believe are covered by some general votes of the Finance Committee.

I would call your attention to the accounts of Mr. Main and of the New York Treasurer whose balances do not agree with those on the ledger of the University. I believe that your Treasurer has these matters under adjustment. I recommend that in case correspondence, now being carried on, does not result in proper adjustment that the Finance Committee take proper measures to clear up these accounts.

I also recommend that means be taken to spare your ledger accounts of much of the detail entry that under the present system occurs.

Respectfully submitted,

(Signed) R. W. McClure

Auditor.

0026

TRANSFER

ANNUAL REPORT OF THE TREASURERFUKIEN CHRISTIAN UNIVERSITY, FOOCHEW, CHINA.FOR THE YEAR ENDING JULY 31, 1929.

(All figures are in Mexican dollars unless otherwise indicated.)

August 31, 1929.

To the Board of Trustees and
the Board of Managers

Gentlemen:

I have the honor to present herewith:

1. Balance Sheets for the year ending July 31, 1929
2. Report for 1928-29 Current General Budget
3. Statement of Grounds, Buildings, Furniture,
Apparatus, Library Books, and Water
Works as at July 31, 1929.

New York statements for June and July are not included in this report as they do not come before the closing of books at July 31, 1929.

CURRENT BUILDING ACCOUNTS

1. Science Building Debt \$6,859.32. We are in debt to Fukien Construction Bureau \$6,859.32 for work done on Edwin C. Jones Memorial Science Hall in 1927-28.
2. Land and Graves Purchases Dr. Balance \$678.01. The amount spent on land and graves purchases during the year is \$673.25, and \$4.76 in 1927-28, total \$678.01.
3. New Building Plan Funds. Cr. Balance \$46,443.00. Receipts and disbursements of new building plan funds during the year are as follows, leaving a Cr. Balance of \$46,443.00 at the close of year:

Receipts

- (1) From Palatine Insurance Co. toward fire loss
on Gardiner Hall, Jr., Memorial Dormitory \$34,740.10 ←
- (2) From Campaign 1927-28 55.04
From Campaign 1928-29 15,999.00

	<u>1927-28</u>	<u>1928-29</u>	<u>Total</u>
Chinese Source	55.04	9,463.10	9,518.14
Foreign Source	-----	6,535.90	6,535.90
	<u>55.04</u>	<u>15,999.00</u>	<u>16,054.04</u>
Carried forward			<u>\$50,794.14</u>

Brought forward	50,794.14
(3) From Interest on Bank Balance	81.61
(4) From Sale of Building Materials	7,362.25
(5) From W.A.Main's refund on C.R.Kellogg's Travel Expenses	3,359.17
(6) From Fukien Government (part of 2,000 gift)	<u>845.83</u>

Total Receipts 62,443.00

Disbursements

(1) Gardiner Hall, Jr., Memorial Arts Hall	14,000.00
(2) Dormitory	<u>2,000.00</u>

Total Disbursements 16,000.00

Total Receipts 62,443.00

Total Disbursements 16,000.00

Bal. on hand at close of year . 46,443.00

20,740.10

CURRENT GENERAL ACCOUNTS

1. 1928-29 Current General Budget Surplus \$967.15. The current operations for the year resulted in a surplus of \$967.15. Full details of receipts and disbursements are given in the attached Report for 1928-29 Current General Budget.

Total receipts for the year . . 140,353.75

Total expenditures 139,386.60

Surplus 967.15

2. New York Treasurer Current Budget Appropriations Account. Dr. Balance G\$2,180.18 (or Mex.\$4,360.36). Appropriations and receipts of New York Treasurer A/c during the year are as follows. (New York statements for June and July are not included in this statement as they do not come before the closing of books at July 31, 1929.)

Appropriations

	<u>Mex.\$</u>	<u>US\$</u>
Toward General Expenses	53,278.00	26,639.00
" Estimated Deficit (per Trustees' Vote T 827)	7,056.00	3,528.00
" Home Office Expenses	2,800.00	1,400.00
" Rent of Property	<u>34,015.00</u>	<u>17,007.50</u>
Total Appropriations	<u>97,149.00</u>	<u>48,574.50</u>

August 31, 1929

Receipts

	<u>Mex.\$</u>	<u>US\$</u>
By Home Office Expenses	2,800.00	1,400.00 -
" Rent of Property	34,015.00	17,007.50 -
" ^x Balance on Gain in Exchange 1927-28	614.56	307.28
" Total Remittance to the field (per New York statement for May 31, 1929)	33,055.22	16,527.61 -
" ^x Check Received 7/31/29 (No. 1751)	10,000.00	5,000.00 -
" ^x Payment to Central Scientific Co.	2,911.44	1,455.72 -
" ^x Drafts drawn	9,466.80	4,733.40

5/7/29	No. 1101-	US\$324.00
	1102-	162.15
5/9/29	1103	22.00
6/14/29	1104-	200.00
	1105-	709.64
	1106-	777.94
6/21/29	1107	834.20
	1108-	330.00
	1109	134.80
	1110-	133.33
	1111	200.00
6/24/29	1112-	699.40
7/1/29	1113	79.94
7/23/29	1114	100.00
	1115	26.00
		<u>US\$4,733.40</u>

^x Less Asher's Travel Refund 7/6/29	92,863.02	46,431.51
	74.38	37.19

Total Receipts 92,788.64 46,394.32

Bal. due from New York
Treasurer

Total Appropriations 4,360.36 2,180.18
97,149.00 48,574.50

^xnot included in New York statement to May 31, 1929.

CURRENT SPECIAL ACCOUNTS

1. Scholarship. Receipts and disbursements during the year on Scholarship are as follows:

Receipts

Balance on hand at beginning of year	Mex.\$269.46
Income on Edwin C. Jones Fund (US\$50.00 @ 46 $\frac{1}{4}$)	108.11
" " Robert W. Jones " (US\$13.25 & 2.06)	33.10
" " Methodist Jubilee Fund	64.27
Helen Louise Osborne	116.44
Hattie Lewis	106.38
Ch'en Tze Tuan	32.66
Total receipts	<u>730.42</u>

0029

August 31, 1929

Disbursements

Fall Term, 1928	225.00
Spring Term, 1929	<u>195.00</u>

Total disbursements	<u>420.00</u>
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Total receipts	730.42
Total disbursements	<u>420.00</u>

Balance on hand at close of year	<u>310.42</u>
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2. Student Loan. Receipts and disbursements for the year are as follows:

Receipts

From 1919 Class	<u>25.00</u>
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Disbursements

Loan to Lin Chao Wen	<u>25.00</u>
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Dr. Balance at beginning of year	4.00
Disbursement during the year	<u>25.00</u>
	29.00
Receipt during the year	<u>25.00</u>
Cr. Balance at close of year	<u>4.00</u>

3. Emergency Expenses After Dormitory Fire. Receipts and disbursements during the year on emergency expenses are as follows.

Receipts

From New York Treasurer (US\$2,500.00)	5,271.14
From Fukien Government (part of 2,000 gift)	<u>1,154.17</u>
Total receipts	<u>6,425.31</u>

Disbursements

Toward Temporary Building "A" and "B" Remodeling	1,991.97
" Temple Remodeling	564.75
" Fire Protection Equipment	663.48
" Cleaning Hall Dormitory	141.28
" Dormitory Furniture Purchases	<u>3,063.83</u>
Total disbursements	<u>6,425.31</u>

SPECIAL ACCOUNTS

1. Gold Exchange. The total gain of exchange in gold (above 50) is \$3,440.60.

0030

Annual Report of Treasurer - 5 -

August 31, 1929

2. 1916-27 Surplus \$201.44.

Amount at beginning of year	8,902.88
Toward purchase of Physics Equipment . .	<u>8,701.44</u>
Balance on hand at close of year	<u>201.44</u>

3. 1927-28 Deficit \$236.42.

Amount at beginning of year	236.42
Covered by Interest on Bank Balances	
1928-29 (part)	<u>236.42</u>
	<u>000.00</u>

4. 1928-29 Surplus \$967.15. The net surplus for the year ending July 31, 1929 is \$967.15. See Budget Report page 1.

Respectfully submitted,

*R. W. McClure*R. W. McClure
Acting Treas.

RWMc:Y

- Enc. 1. Balance Sheets
 2. Budget Report
 3. Statement of Grounds, Buildings, etc.

12,349.75
 8,902.88

 3,446.90

FUKIEN CHRISTIAN UNIVERSITY
BALANCE SHEET AS OF JULY 31, 1929

	<u>Dr.</u>	<u>Cr.</u>
<u>Permanent Fund Section</u>		
Endowments		724,735.88
New York Investments of Endowment Funds	323,735.88	
Chas. M. Hall Trust Fund (Harvard-Yenching Institute) (US\$200,000.00 @ 2:1)	400,000.00	
Field Investment of Endowment Fund	1,000.00	
	<u>724,735.88</u>	<u>724,735.88</u>

<u>Plant Section</u>		
Real Estate and Movable Property		559,064.65
Grounds	61,957.19	
Buildings	355,955.61	
Furniture	12,473.07	
Apparatus	59,397.98	
Library Books	14,332.90	
Museum	429.94	
Herbarium	15,524.25	
Water Works	14,743.07	
Electric Light	7,443.63	
Building Materials (Warehouse Stock)	13,389.51	
Book Store Capital (Book Stock)	3,000.00	
1919 Class Loan Fund	237.50	
1922 Class Loan Fund	180.00	
	<u>559,064.65</u>	<u>559,064.65</u>

<u>Current Building Operations</u>		
New Building Plan Funds		46,443.00
Land and Graves Purchases	678.01	
Plant Cash (see Cash Section)	45,764.99	
	<u>46,443.00</u>	<u>46,443.00</u>

<u>Current General Section</u>		
E.M.Asher, Salary		260.62
M.F.Farley, Allowances	100.00	
F.P.Metcalf, Salary		506.18
F.P.Metcalf, Allowances	276.50	
W.J.Sutton, Allowances	279.56	
Chemistry Equipment		40.07
Physics Equipment	11.44	
Dormitory Furniture Purchase		100.00
New York Treasurer Current Appropriations	4,360.36	
Current General Cash (see Cash Section)		4,120.99
	<u>5,027.86</u>	<u>5,027.86</u>

0032

F.C.U. Balance Sheet

- 2 -

July 31, 1929.

	<u>Dr.</u>	<u>Cr.</u>
<u>Current Special Section</u>		
Diplomas		79.56
Scholarships		310.42
Student Loans	4.00	
Student Uniforms		6.00
Student Union		19.72
Current Special Cash (see Cash Section) . .	<u>411.70</u>	
	<u>415.70</u>	<u>415.70</u>
<u>Special Section</u>		
Key Deposit		2.00
American Silk Association		109.10
Natural History Society (Student Activities)		96.68
Dang Ung Ciu Petty Cash	7.94	
University Grocery Store	139.48	
Gold Exchange		3,440.60
Furlough Reserve Fund		9,767.60
Loans	246.00	
Methodist Jubilee Scholarship End. Fund . .		1,000.00
Suspense		609.05
1916-27 Surplus		201.44
1928-29 Surplus		967.15
Special Cash (see Cash Section)	<u>15,800.20</u>	
	<u>16,193.62</u>	<u>16,193.62</u>
<u>Cash Section</u>		
Plant Cash (see Current Building Operations)		45,764.99
Current General Cash (see Cur. Gen. Section)	4,120.99	
Current Special Cash (" " Spec. ")		411.70
Special Cash (see Special Section)		15,800.20
American Oriental Bank of Fukien	3,677.52	
Hongkong and Shanghai Banking Corporation .	9,325.53	
Shanghai Commercial and Savings Bank	167.12	
American Oriental Bank of Fukien, Fixed Dep.	1,500.00	
Asia Realty Co., Fixed Deposit	3,000.00	
Hongkong and Shanghai Banking Corporation,		
Fixed Deposit	5,000.00	
Shanghai Com. & Savings Bank, Fixed Deposit.	34,740.10	
Petty Cash	<u>445.63</u>	
	<u>61,976.89</u>	<u>61,976.89</u>

0033

FUKIEN CHRISTIAN UNIVERSITY

STATEMENT OF GROUNDS, BUILDINGS, FURNITURE
APPARATUS, LIBRARY BOOKS, AND WATER WORKS.

AS AT JULY 31, 1929

	<u>Additions During Year</u>	<u>Cost July 31, 1929</u>
I. <u>GROUNDS</u>	<u>673.25</u>	<u>61,957.19</u>
II. <u>BUILDINGS</u>		
1. <u>Educational</u>		
a) Gardner Hall, Jr., Memorial Arts Hall (formerly Hall Memorial Dormitory)	14,000.00	35,259.90 14,000.00 49,259.90
b) Edwin C. Jones Memorial Science Hall	274.11	52,859.90 103,718.75
2. <u>Dormitory</u>		
a) Student Dormitory (formerly Double Residence No. 764) . .	2,000.00	42,000.00
3. <u>Residences</u>		
a) President's (No. 767)		17,839.89
b) A.B.C.F.M. (No. 768)		9,763.59
c) Double (No. 763)		40,000.00
d) Harriman (No. 769)		6,575.45
e) Three Small (No. 766)		12,042.62
f) No. 761		22,000.00
g) No. 762		22,000.00
4. <u>Temporary Buildings</u>		
a) Building "A"	995.99	8,995.99
b) Building "B"	995.99	8,995.99
c) Building "C"		1,198.68
d) Dining Room		3,000.00
e) Workmen's Quarters (2)		3,000.00
f) Workman's Quarters (formerly old temple)	564.75	564.75
g) Warehouse and Shop		5,000.00
Total	<u>18,830.84</u>	<u>355,955.61</u>
III. <u>FURNITURE</u>		
1. Undesignated		7,879.59
2. Dormitory	3,063.83	3,063.83
3. Office	203.16	203.16
4. Residence	311.80	663.01
5. Fire Equipment	663.48	663.48
Total	<u>4,242.27</u>	<u>12,473.07</u>

0034

Statement of Grounds, Bldg., etc. - 2 -

July 31, 1929.

	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>July 31, 1929</u>
IV. <u>APPARATUS</u>		
1. Undesignated		33,787.40
2. Biology		6,958.15
3. Chemistry		8,062.75
4. Physics	<u>8,701.44</u>	<u>10,589.68</u>
Total	<u>8,701.44</u>	<u>59,397.98</u>
V. <u>LIBRARY BOOKS</u>		
1. Unclassified		13,187.93
2. Chemistry	219.79	219.79
3. Chinese	353.91	353.91
4. Economics	27.34	27.34
5. Education	4.73	4.73
6. English	80.42	80.42
7. French	15.18	15.18
8. History	8.78	8.78
9. Philosophy	37.70	37.70
10. Physics	91.33	91.33
11. Political Science	81.18	81.18
12. Psychology	139.08	139.08
13. Religion	24.93	24.93
14. Social Science	3.24	3.24
15. Zoology	<u>57.36</u>	<u>57.36</u>
Total	<u>1,144.97</u>	<u>14,332.90</u>
VI. <u>WATER WORKS</u>	<u>548.12</u>	<u>14,743.07</u>

61,957.19
456,902.63

518,859.82
46,443.00

565,302.82

353,955.61
12,473.07
59,397.98
14,332.90
14,743.07

456,902.63

07

FUKIEN CHRISTIAN UNIVERSITY
REPORT FOR 1928-29 CURRENT BUDGET

(All figures are in Mexican dollars unless otherwise indicated.)

August 31, 1929

RECEIPTS FOR GENERAL EDUCATIONAL PURPOSES

<u>I. From Student Fees</u>		
1. Tuition Fee	5,602.00	
2. Dormitory Fee	567.28	
3. Electric Light Fee	1,122.27	
4. Laboratory Fee	1,075.50	
5. Late Registration Fee	53.00	
6. Miscellaneous Fees	<u>199.55</u>	8,619.60
<u>II. From New York Treasurer</u>		97,149.00
<u>III. From Field Mission Treasurers for Mission Staff</u>		
1. American Board	11,900.00	
2. Methodist Mission	<u>9,184.00</u>	21,084.00
<u>IV. From Mrs. Henry Date Endowment Income, for Books</u>		
for Psychology Department (US\$26.49) . . .		57.27
<u>V. From the Field</u>		
1. 1916-27 Surplus (for Physics Equipment)	8,701.44	
2. E.M.Asher's Travel (1927-28).	1,000.00	
3. M.F.Farley's Travel(")	2,750.00	
4. Interest on Bank Balances . .	184.77	
5. Interest on Loans	13.05	
6. Rent of Field	234.40	
7. Rent of Rooms to Tradesmen. .	68.95	
8. Sale of Biology Equipment . .	37.45	
9. Sale of Silk	160.12	
10. Student Board and Work Shop .	4.54	
11. Launch Fares	198.60	
12. Sampan Fares	7.88	
13. Other Receipts	<u>82.68</u>	<u>13,443.88</u>
<u>Total Income</u>		<u><u>140,353.75</u></u>

TOTAL INCOME		140,353.75
TOTAL EXPENDITURES		<u>139,386.60</u>
SURPLUS		<u><u>967.15</u></u>

Report for 1928-29 Current Budget

- 2 -

August 31, 1929

EXPENDITURES FOR GENERAL EDUCATIONAL PURPOSESI. ADMINISTRATION AND GENERAL EXPENSE1. Executivea) President's Office

(1) Salary & Allow. of Pres. C.J.Lin ($\frac{3}{4}$)	2,471.90	
(2) Salary of Secretary	117.00	
(3) Office Expenses & Sup.	<u>200.00</u>	2,788.90

b) Treasurer's Office

(1) Salary & Allow. of Treasurer E.M.Asher	2,944.33	
(2) Salary of Assts. . . .	963.96	
(3) Office Expenses & Sup.	<u>300.00</u>	4,208.29

c) Registrar's Office

(1) Salary of Reg. C.Y.Hsieh . . .	495.00	
------------------------------------	--------	--

d) Board of Managers' Office Expenses 16.88e) Board of Trustees' Office Expenses 2,800.00
10,309.072. General

a) Publicity.	290.24	
b) Administrative Travel . . .	127.00	
c) Catalogues	256.35	
d) Commencement	82.08	
e) Educational Association . .	100.00	
f) Financial Campaign	<u>1,049.35</u>	<u>1,905.02</u> 12,214.09

II. OPERATION AND MAINTENANCE OF PHYSICAL PLANT1. Superintendencea) Superintendent's Office

(1) Salary & Allow. of Superintendent W.Liu	1,644.20	
(2) Salaries of Assts. . . .	517.13	
(3) Office Exp. and Supplies	<u>212.74</u>	<u>2,374.07</u>

Carried forward 2,374.07 12,214.09

0037

Report for 1928-29 Current Budget - 3 -

August 31, 1929

Brought forward 2,374.07 12,214.09

2. Electric Light and Water

a) Electric Light	1,890.69	
b) Electric Repairs	133.20	
c) Water Supply Maintenance . .	<u>188.69</u>	2,212.58

3. Care and Maintenance of Buildings

a) Building Expenses & Upkeep .	678.82	
b) Building Insurance	810.06	
c) Building Repairs	830.00	
d) Science Hall Exp. & Upkeep .	86.36	
e) Science Hall Repairs	<u>15.48</u>	2,420.72

4. Purchase and Care of Furniture

a) Office Furniture Purchase .	203.16	
b) Residence Furniture " . .	311.80	
c) Furniture Repairs.	<u>70.89</u>	585.85

5. Care and Maintenance of Grounds

a) Grounds Expenses & Upkeep .	1,177.08	
b) Athletic Field Maintenance .	247.30	
c) Tax	<u>41.98</u>	1,466.36

6. Communications

a) Launch Hire	548.00	
b) Sampan Hire	342.28	
c) Messenger	193.25	
d) Postal Agency	107.88	
e) Telephones Rent and Repairs .	<u>442.82</u>	1,634.23

7. Student Service

a) Dining Room Expenses & Upkeep	115.00	
b) Dispensary	26.32	
c) Dormitory Expenses & Upkeep.	<u>445.54</u>	586.86

8. <u>Rent of Property</u>	<u>34,015.00</u>	45,295.67
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III. INSTRUCTIONAL1. Dean's Officea) Salaries & Allowances of Deans

(1) Dean T.L.Lin	204.17	
(2) Asst. Dean R.Scott	<u>487.09</u>	<u>691.26</u>

Carried forward 691.2657,500.70

0038

Report for 1928-29 Current Budget - 4 -

August 31, 1929

Brought forward . . . 691.26 57,509.76

b) Office Expenses & Supplies 200.00 891.26

2. Salaries and Allowances for Instruction

a) Department of Biology

(1) Prof. C.R.Kellogg . 4,900.00
(2) Asso. Prof. F.P.
Metcalf . . . 4,650.00
(3) Instructor C.L.Yang. 600.00
(4) Asst. Instr. C.C.Tang 40.00 10,190.00

b) Department of Chemistry

(1) Prof. N.Beeman . . . 5,729.50
(2) Asso. Prof. W.J.
Sutton 6,328.00
(3) Instructor T.H.Wang. 600.00
(4) Instructor T.L.Hsu . 550.00 13,207.50

c) Department of Chinese

(1) Asso. Prof. C.S.Wang 2,059.20
(2) Asst. Prof. H.Kuo . 1,465.00
(3) Instructor W.T.Chu . 485.00
(4) Instructor L.H.Kao . 90.00 4,099.20

d) Department of Education & Psychology

(1) Prof. F.P.Beach 9,000.00

e) Department of Modern Foreign
Languages and Literature

(1) Prof. R.Scott (1/6) 483.34
(2) Asso. Prof. M.F.Farley 6406.25
(3) Instr. C.Y.Hsieh (1/2) 495.00 7,384.59

f) Department of Physics & Mathematics

(1) Asso. Prof. F.C.
Martin 5,098.10
(2) Asso. Prof. R.W.
Blakney . . . 104.96
(3) Asst. Prof. C.Y.
Chung 1,825.00
(4) Instr. J.C.Lai . . . 860.00 7,888.06

Carried forward . . 51,769.35 891.26 57,509.76

Brought Forward . . 51,769.35 891.26 57,509.76

g) Department of Religion and Philosophy

(1) Prof. R.Scott 1,933.32
(2/3)
(2) Asst. Prof. E. M.Stowe . 4,334.00
(3) Asst. Prof. W. Y.Ch'en . 720.00
(4) Lecturer P.C. Lin . . . 216.00 7,203.32

h) Department of Social Science

(1) Prof. C.J.Lin(1/4) 657.30
(2) Prof. T.L.Lin(1/4) 1,020.83
(3) Lecturer G.C. Young . . . 720.00
(4) Lecturer C.L. Kuan . . . 216.00 2,614.13

i) Department of Physical Edu.

(1) Physical Director. . . . 90.00

j) Library

(1) Asst. Librarian Y.M.Chin 665.00 62,341.80

3. Departmental Supplies & Expenses

a) Department of Biology. . . . 2,632.40
b) Department of Chemistry . . 3,634.40
c) Department of Chinese. . . . 775.00
d) Department of Education and Psychology 142.94
e) Department of Modern Foreign Languages & Literature. 157.99
f) Department of Physics and Mathematics 1,002.61
g) Department of Religion & Phil. 136.87
h) Department of Social Science 150.00
i) Department of Music 60.00
j) Library 916.33 9,608.54

4. Departmental Equipment

a) Department of Physics 8,701.44 81,543.04

IV. CONTINGENCY 333.80

Total Expenditures 139,386.60

Statement of Account
of
New York Treasurer
with
Fukien Christian University
(Aug. 1, 1929-Apr. 25, 1930)

Dr.				Cr.			
		U.S.\$	Mex.\$ (@2:1)			U.S.\$	Mex.\$ (@2:1)
1929				1929			
Aug. 1	To Dr. Balance	2,180.18	4,360.36	Aug. 31	By Draft No.1116	1,000.00✓	2,000.00
31	" Draft No.1113 Voided	79.94	159.88		" June Statement		
1930					Metcalf sal.G.110.30✓		
Apr. 7	To W.J.Sutton-reim- bursement for trans. per N.Y. Dec. State- ment	24.51	49.02		" Medical 5.00✓		
					" Rent 50.00✓		
					<u>165.30</u> ✓		330.60
					By July Statement		
					Asher Sal.G.96.14 ✓		
					Metcalf " 61.73 ✓		
					" Dental 19.50 ✓		
					D. Appleton 1.92 ✓		
					J. Day & Co. 8.75 ✓		
					J.B.Lippincott 4.77 ✓		
					H.Liveright 3.40 ✓		
					Macmillan Co 39.77 ✓		
					H.Mifflin 7.06 ✓		
					W.W.Norton 5.67 ✓		
					World Book 11.06 ✓		
					Company		
					Asher Rent 20.00 ✓		
					" Tuition 70.00 ✓	349.77	699.54
					" Asher Travel Refund 37.19		74.38
	Carried For'd	<u>2,284.63</u>	<u>4,569.26</u>		Carried For'd	<u>1,552.26</u>	<u>3,104.52</u>

8-1-29/4-25-30

- 2 -

Dr.		U.S.\$	Mex.\$ (Ex. @ 2:1) 1929			U.S.\$	Mex.\$ (2:1)
1930				Aug. 31	Brought For'd	1,552.26	3,104.52
Apr. 7	Brought For'd	2,284.63	4,569.26	Sept. 17	By Draft No. 1117	220.90	441.80
				Oct. 18	" Aug. Statement Asher Rent G. 15.00 ✓ " Sal. 70.85 ✓ Farley Rent 50.00 ✓ " Tuition 350.00 ✓ " Salary 141.66 ✓ Metcalf Med. 17.00 ✓	644.51	1,289.02
				Nov. 12	By Sept. Statement Quayle & Son G. 65.00 ✓ Chem. Catalog Co. 7.00 ✓ Am. Pub. Health 20.80 ✓ Asher Rent 16.00 ✓ " Tuition 155.00 ✓ " Salary 70.83 ✓ Sutton " 283.34 ✓ " Freight 18.41 ✓	636.38	1,272.76
				Dec. 13	" Rockefeller check	1,875.00	3,750.00 ✓
				16	" Oct. Statement Farley Sal. G. 151.66 ✓ " " 40.00 ✓ Sutton Travel 6.10 ✓ " Medical 9.66 ✓ Asher Sal. 70.84 ✓ " Rent 20.00 ✓ Farley Sal. 60.00 ✓ " " 81.66 ✓ " Rent 50.00 ✓ Sutton Sal. 110.15 ✓		
	Carried For'd	2,284.63	4,569.26		Carried For'd	4,929.05	9,858.10

0042

8-1-29/4-25-30

- 3 -

		U.S.\$	Mex.\$			U.S.\$	Mex.\$
		(Ex. 02:1)	(Ex. 02:1)			(Ex. 02:1)	(Ex. 02:1)
1930				1929			
Apr. 7	Brought For'd	2,284.63	4,569.26	Dec. 16	Brought For'd	4,929.05	9,858.10
					Sutton Rent 35.00 ✓		
					Metcalf Frei-89.00 ✓	724.07	1,448.14
					ght		
				1930			
				Jan. 10	By Rockefeller check +	1,875.00	3,750.00 ✓
					" draft No. 1121 ✓	200.00 ✓	400.00
					" " " 1122 ✓	25.00 ✓	50.00
					" " " 1120 ✓	3,000.00 ✓	6,000.00
					" Nov. Statement		
					Asher Sal. G. 70.84 ✓		
					" Allow. 20.00 ✓		
					Sutton Sal. 135.17 ✓		
					" Rent 35.00 ✓	261.01	522.02
				Feb. 8	"Draft No. 1125	2,000.00	4,000.00
				Mar. 31	" " " 1126	17.18	34.36
				Apr. 7	"Dec. Statement		
					Farley Sal. G. 263.32 ✓		
					" " 120.00 ✓		
					Asher " 70.84 ✓		
					" Rent 20.00 ✓		
					Sutton Sal. 141.67 ✓		
					" Rent 35.00 ✓		
					" Travel 2.00 ✓		
					Farley Sal. 131.66 ✓		
					Asher Medical 15.40 ✓	799.89	1,599.78
					"Jan. Statement		
					Farley Medical G. 19.00 ✓		
					" Salary 141.66 ✓		
					" Rent 50.00 ✓		
					Asher Salary 70.84		
					Carried For'd	13,831.20	27,662.40
	Carried For'd	2,284.63	4,569.26				

Ny. 1490.63

+

0043

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8-1-29/4-25-30

- 4 -

	U.S.\$	Mex. \$ (Ex. @2:1)
1930 Apr. 7 Brought For'd	2,284.63	4,569.26
Cr. Balance	17,508.91	35,017.82
	<u>19,793.54</u>	<u>39,587.08</u>

	U.S.\$	Mex. \$ (Ex. @2:1)
1930 Apr. 7 Brought For'd	13,831.20	27,662.40
Asher Rent	20.00✓	
" Tuition	150.00✓	
Sutton Sal.	141.67✓	
" Rent	35.00✓	
By Rockefeller check		
" Feb. Statement		
Farley Salary	6.60.00✓	
" "	81.66✓	
" Rent	50.00✓	
Asher Salary	70.84✓	
" Rent	20.00✓	
Sutton Sal.	141.67✓	
" Rent	35.00✓	
23 By Draft No. 1129		
	628.17	1,256.34
	1,875.00	3,750.00✓
	459.17	918.34
	<u>3,000.00</u> ✓	<u>6,000.00</u>
	19,793.54	39,587.08
Gain on Gold Exch. (difference between 2:1 and bankers current rate)	3,079.43	6,158.87

8/1/29-4/23/30

8
 1490.63
 1500.
 2990.63
 759.37

FUKIEN

FUKIEN CHRISTIAN UNIVERSITY

REVISED STATEMENT OF PLANT FUNDS UP TO JULY 31, 1929.

(See covering letter of May 16, 1930)

May 16, 1930.

TRANSFER

(Sent with Mr. McClure's letter of May 16, 1930)

EXPENDITURES

BS1	Grounds - land and land improvement. . .	Mex.\$ 61,957.19
SG1	Gardiner Hall	52,859.90
	Gardiner Hall Fire Loss.	34,740.10
SG1	Science Hall (Jones)	113,718.75
SG1	Residences	
	a. President's (No.767)	17,839.89
	b. A.B.C.F.M. (No.768)	9,763.59
	c. Double (No.763)	40,000.00
	d. Harriman (No.769)	6,575.45
	e. Three Small (No.766)	12,042.62
	f. No. 761	22,000.00
	g. No. 762	22,000.00
		130,221.55
SG1	Dormitory (Former Residence)	42,000.00
SG1	Temporary Dormitory "A".	8,995.99
SG1	" " "B".	8,995.99
SG1	" " "C".	1,198.68
SG1	Temporary Dining Hall	3,000.00
SG1	Temporary Workmen's Quarters	3,000.00
SG1	Warehouse and Shop	5,000.00
SG1	Remodeled Temple	564.75
SG2	Equipment	
	a. Undesignated	33,787.40
	b. Biology	6,958.15
	c. Chemistry	8,062.75
	d. Physics	10,589.68
		59,397.98
BS1	Electric Plant	7,443.63
BS1	Water Works	14,743.07
SG1	Fire Equipment	663.48
SG1	Dormitory Furniture.	3,063.83
BS1	Building Material (Warehouse Stock). . .	13,389.51
BS1	Bookstore Stock	3,000.00
ART4	Incidentals due to Fire.	141.28
	EX. .4845145 US\$275,250.64	Mex. \$568,095.68
ART2	Cash Balance.	Mex. \$ 46,443.00

RECEIPTS

	New York Statement, Trial Balance Sheet		
	dated July 31, 1929.	US\$ 277,510.85	
	Deduct Plant Cash as per N.Y.		
	July 31, 1929 statement	6,169.68	
	Deduct New Dormitory From		
	Field (included in 1928-29		
	field report)	4,667.61	10,837.29
ART1&2	1928-29 Field Receipts .Mex.	62,443.00	266,673.56
ART4	1928-29 Field Receipts	1,154.17	
		<u>63,597.17</u>	
ART2	Less Cash Balance, August		
	1, 1929	46,443.00	
	EX. .50	Mex.17,154.17	8,577.08
			<u>US\$275,250.64</u>

RECEIVED
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ANNUAL REPORT OF THE TREASURER
BOARD OF TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
FOR THE FISCAL YEAR ENDING JULY 31, 1930

(all figures are in U.S.Dollars unless otherwise indicated)

With this report are presented balance sheets of the Endowment, Plant, and Current accounts of the Trustees' Treasurer for the fiscal year ending July 31, 1930.

ENDOWMENT FUNDS

During the fiscal year closing July 31, 1930, the Endowment Funds of the University increased from \$162,197.02 to \$162,601.64, a gain of \$404.62. This gain was made up of the following items:-

Increases in E.C.Jones Scholarship:-

Gift from Chas.G.Brown	\$20.00	
From Income Surplus	<u>36.62</u>	\$ 56.62

Profit from sale of Securities	348.00
	<u>\$404.62</u>

No changes were made during the latter part of the year in the Endowment securities held by the University and accordingly the list of securities attached to the Treasurer's supplementary report as of March 31, 1930, remained unchanged, except as to market values, on July 31, 1930. The market values of the University's securities have not fluctuated greatly in spite of the abnormal conditions of the market, and the value of the list as a whole remained above the cost price.

The average rate of income on the University's securities, based on cost price and accepted value, was 5.58%.

PLANT FUNDS

At the close of the fiscal year the Plant Funds of the University totalled \$297,738.81, a gain during the year of \$20,228.39. Most of these changes occurred early in the year and were reported in the Treasurer's Supplementary Report for March 31, 1930.

The only two changes occurring since that date are the following:

From Preston M.E.Church, Detroit, for Dormitory	\$19.00
Plant Funds transferred from Current by Journal	
entry	1,725.00
	<u>\$1,744.00</u>

The disbursement of the Plant Funds received during the year was likewise reported in large measure in the Treasurer's Supplementary Report of March 31, 1930. The disbursements after that date were as follows:-

PLANT FUNDS (cont.)

Transmitted for new Dormitory	\$19.00
Drafts drawn for Residences	1,300.00
Draft for Science Equipment	100.00
	<u>\$1,419.00</u>

Progress has been made during the year in clearing up various matters in connection with the Plant accounts. A separate report on this subject is being presented at this time.

CURRENT GENERAL SECTION

The current income received for the fiscal year closing July 31, 1930, amounted to G\$36,013.45, as follows:-

Mission Boards	\$11,111.11*
China Medical Board	5,559.38
Harvard-Yenching Institute	11,366.35
Special Gifts	1,700.06
Endowment Income	
Restricted	\$3,171.75
Unrestricted	<u>2,883.48</u>
Interest on Bank Balances	221.32
	<u>G\$36,013.45</u>

* Includes two payments received after July 31, 1930.

The disbursements made for the fiscal year 1929-30 amounted to \$31,460.30 as follows:-

	<u>Gold \$</u>	<u>Mex.\$</u>
Remittances to Field, General	9,958.08	?
Remittances to Field, China Medical Board	5,559.38	15,000.00
Disbursements in N.Y. on behalf of Field	11,414.71	23,970.90
	<u>26,932.17</u>	<u>?</u>
Reserved as Accounts Payable to complete Budget appropriation	2,728.13	?
	<u>29,660.30</u>	<u>?</u>
Home Administration	1,800.00	3,780.88
	<u>31,460.30</u>	
Surplus, 1929-30	4,553.15	
	<u>36,013.45</u>	

The appropriation of the Board of Trustees toward the 1929-30 budget of the University, was defined as Mex.\$70,263.33. This figure is exclusive of the book item of property rental, and of items for scholarships and similar special purposes. Neither does it include the surplus from gain on exchange, 1928-29, amounting to Mex.\$3,440.60 which the Trustees by action EF-880 appropriated to the field for the 1929-30 budget.

As yet it has been impossible to obtain exact figures on which to close our current accounts for 1929-30, due to the fact that the Field Treasurer's office has not informed the Trustees' Treasurer of the Mexican proceeds of the gold remittances he has received from New York during the year. The disbursements in New York on behalf of the field, amounting to G\$11,414.71, were

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charged to the field at the arbitrary rate of exchange on which the Trustees' appropriation to the 1929-30 budget was defined, 2.10 to 1, thus being computed as Mex.\$23,970.90. To this may be added the China Medical Board appropriation received and transmitted in Chinese currency, Mex.\$15,000.00, giving a sub-total of Mex.\$38,970.90. At the average rate of exchange prevailing during the year the G\$9,958.08 drawn by the field must have produced around Mex.\$28,000.00, which would bring the total disbursed by the Trustees on their appropriation to about Mex.\$67,000.00. This would leave still due the field about Mex.\$3,250.00, which at present rates of exchange would require approximately G\$1,000.00. Apparently, therefore, the reserve of G\$2,728.13 being held on the Trustees' Treasurer's books will be more than adequate to close the 1929-30 accounts. It seems, however, that no further progress can be made until we learn from the field the Mexican equivalent of the remittances received from New York.

CURRENT SPECIAL SECTION

On July 11, 1930 a gift of \$75.00 was received from Mr. G. G. Holmes, Fresno, California, "to be used as most needed in the work of the University in China". This gift is now being held in the Suspense Account, and should be allocated by the Trustees.

BALANCES AND DEFICITS

From the above, together with a study of the attached balance sheets, it will be noticed that the balances and deficits awaiting clearance on the Trustees' Treasurer's books at the close of the fiscal year were as follows:-

Balances

Surplus on 1929-30 budget	\$4,553.15
---------------------------	------------

Deficits

29. Overdraft in Plant Cash (Remaining from transfer to Endowment Section of C.M.B. Science Endowment Fund)	820.42	
36c Home Administration, Trustees (made up of appropriations to C.C.C.C. and payments for audit and books for Asst. Treasurers)	319.82	
75.4 Deficit, 1928-29 budget (caused by minor adjustment after this account had been closed)	51.28	
		1,191.52

In addition, there are a number of needs existing on the field, for which any available funds are being requested.

CASH SITUATION

The cash situation on July 31, 1930, may be summarized as

7-31-30

(4)

follows:-

	<u>Balance</u>	<u>Overdraft</u>
Endowment Section; Awaiting Investment	\$ 458.14	
Plant Section		820.42
Current General Section	414.14	
Current Special Section	<u>7,314.00</u>	
	\$8,186.28	820.42
Cash Balance in United States Trust Co.		<u>7,365.86</u>
	8,186.28	8,186.28

Respectfully submitted

Samuel Thorne, Treasurer
B. A. Garside, Asst. Treas.
C. A. Evans, Asst. Treas.

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FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE - JULY 31, 1930

ENDOWMENT

11	Consolidated Endowment Investments	160,857.75	
11a	Endowment Investments (Inactive)	1,285.75	
111a	Chas.M.Hall - Endowment Fund (Initial Gift)		50,000.00
111a1	Hall Endowment Fund - General		50,000.00
112a	Mrs.Henry Date - Library Fund		1,000.00
112b	George H.Johnson - Prof. Fund		21,285.75
112c	China Medical Board - Science Endowment		35,000.00
113a	Robert W.Jones - Scholarship Fund		500.00
113b	Edwin C.Jones - " "		4,155.39
19	Cash Awaiting Investment	458.14	
119	Premium and Discount on Sale of Bonds		660.50
		<hr/>	<hr/>
		162,601.64	162,601.64

PLANT

121e	General Funds - Undesignated		5,012.50
22a	Land	26,000.00	
22b	Land Improvement & General Plans	2,988.70	
122	Special Funds:		
	(a) Land		48,388.17
	(b) Ida Hall Jones for Gardiner Hall		33,291.92
	(c) E.C.Jones Memorial Science Bldg.		78,500.00
	(d) China Medical Board Science Bldg.		35,000.00
	(e) Co-op. Boards, Science Building		16,281.30
	(e1) " " " " Equip.		3,000.00
	(f2) Electric and Water Plants		3,452.00
	(g) New Dormitories		4,686.61
	(m) Residences		49,365.00
	(x) Miscellaneous		865.00
123	Plant Funds transferred from Current		17,357.84
24	Equipment (a) General	2,454.68	
	(b) Scientific	37,041.19	
125	Income on Building Fund Investments		1,718.05
26	Building Operations:		
	(b) Gardiner Hall Dormitory	1,800.00	
	(b1) Temporary Dormitories	2,500.00	
	(c) E.C.Jones Mem'l Science Bldg.	67,753.64	
	(f1) Undistributed	128,971.44	
	(f2) Electric and Water Plants	4,267.55	
	(g) New Dormitories	4,686.61	
	(m) Residences	19,275.00	
29	Plant Cash		820.42
		<hr/>	<hr/>
		297,738.81	297,738.81

CURRENT GENERAL (Before closing)

31	Managers' Current Expense 1929-30	21,372.79	
36a	Home Administration - Central Office	2,391.89	
36b	" " - Incidentals	96.67	
36c	" " - Trustees	319.82	
39	Current General Cash	4,967.29	
131a	American Board of Commissioners		4,500.00
132b	Church Missionary Society		555.50
133a	Methodist Board		4,000.00
134a	Reformed Board		750.00
135.1	China Medical Board		5,559.38
135.1	Disbursed to Field	5,559.38	
135.6	Harvard-Yenching Institute - Restricted Acct.		11,366.35
136	Special Gifts for Current Budget		1,700.06
137.1	Endowment Income Unrestricted		2,883.48
137.2	" " Restricted (Budget)		3,171.75
138	Interest on Bank Balance		221.32
		<u>34,707.84</u>	<u>34,707.84</u>

CURRENT GENERAL (After closing)

36a	Home Administration - Central Office	688.56	
36c	" " - Trustees	319.82	
39	Current General Cash	414.14	
130	Accounts Payable Managers' 1929-30		2,728.13
132b	Church Missionary Society - Accounts Receivable	555.61	
134a	Reformed Board " "	750.00	
		<u>2,728.13</u>	<u>2,728.13</u>

CURRENT SPECIAL (Before closing)

75.4	Managers' 1928-29	51.28	
79	Special Cash	2,810.85	
171.1	Endowment Income - Undistributed (Hall Estate)	301.00	
172	Suspense		2,576.50
173.1	Fund for Deficit - 1924-25 Campaign		50.00
175.1	Miscellaneous Current Gifts		536.63
		<u>3,163.13</u>	<u>3,163.13</u>

CURRENT SPECIAL (After closing)

75.4	Managers' - 1928-29	51.28	
75.5	" Surplus 1929-30		4,553.15
79	Special Cash	7,314.00	
171.1	Endowment Income - Hall Estate	301.00	
172	Suspense		2,576.50
175.2	Endowment Income Restricted - Non-budget		536.63
		<u>7,666.28</u>	<u>7,666.28</u>

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FUKIEN

TRANSFER

ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1929 - JULY 31, 1930

FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA

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FUKIEN CHRISTIAN UNIVERSITYANNUAL REPORT OF THE TREASURERFOR FISCAL YEAR, AUGUST 1, 1929 - JULY 31, 1930

August 20, 1930

To the Board of Trustees and the Board of Managers
Fukien Christian University

Dear Friends:

I have the honor to present herewith the fifteenth annual report of the treasurer for the fiscal year ending July 31, 1930, in which is given the financial history of the university for the year and its condition at its close of the period.

Mr. R. W. McClure was treasurer for the first ten months; while the undersigned assumed the duties of the office for the last two months when Mr. McClure left for home on furlough early in June.

It gives me pleasure to state that the results of this year's operation have been satisfactory.

GAIN ON GOLD EXCHANGE

The abnormally low price of silver enables us to report a gain on Gold Exchange of \$4,485.84 on our fixed rate of 2.10. These sales were made in January, February and April previous to the drop below the \$3.00 mark, our lowest rate in April being C.35 = \$1.00.

SURPLUS

The current operations of the year resulted in a surplus of \$4,470.88 (Table 2 page 8) which has been carried to the Reserve Fund. This is mainly due to the following: Travel and outfit Miss Asher \$1,200, Dean's Salary \$2,287.50, Social Science salary \$762.50, Business Manager salary \$675.00, making a total of \$4,925.00. It is to be noted that the lapses on personnel items are in excess of the reported surplus. Had these items been used as planned, we would have had to report a deficit.

INCREASE IN ASSETS

The Assets of the Institution have increased \$62,924.73 over last year, as follows:

Endowment (US\$379.85)	\$ 759.70
1919 Class Loan Fund	25.00
Buildings	52,695.33
Grounds	95.00
Books	2,477.44
Equipment	883.63
Furniture	5,988.63
Total	<u>\$62,924.73</u>

CURRENT OPERATIONS

Table II shows the College income for the year from all sources to be \$319,212.32 and the expenses \$310,255.60, leaving a surplus of \$8,956.72 which has been carried to the reserve fund.

Of the entire income the College students paid \$24,219.66 or 7½%, and other sources supplied \$294,992.66, or 92½%

COST PER STUDENT

The average attendance for the year was 138. This is an increase of 44 or 4% over 1928-29. The cost per student was \$2,248.23. The average receipts from each student were \$175.50, Leaving \$2,072.73 to be provided from other sources.

GIFTS

The College wishes to express publicly its appreciation for gifts received during the School year. They are as follows:

China Medical Board for Science Depts.	\$15,000.00
Rockefeller Foundation for Physics	
Shop Equipment	500.00
Rockefeller Foundation for Centrifugal	
Pump	200.00
Rockefeller Foundation for Bee Research	419.75
Campaign for Building Fund - Chinese	5,900.60
Campaign for Building Fund - Foreign	1,795.91
Miss H. B. North for Arts Hall Furniture	4,918.03
(US\$1,500.00)	
Carried forward	<u>\$28,734.29</u>

GIFTS (Continued)

Brought forward	\$28,734.29
Dr. W. H. Hill for Religious Instruction	2,100.00
(US\$1,000.00)	
Dr. E. H. Warner (US\$500.00)	1,050.00
Chiang Chi Tai for Psychology Books	13.84
Helen Louise Osborne for Scholarship	65.06
(US\$27.00)	
L. M. Crabtree for Scholarship (US\$20)	45.16
Theodore Chen for Scholarship, per	52.76
John Cowdy for Scholarship, per	95.02
E. M. Stowe for Scholarship, per	110.00
E. K. Wu and Wang Ing Seng for 1919 Class	
Loan Fund	25.00
R.W. Jones for Science Building (US\$3,500.00)	8,695.65
Total	\$40,986.78

NEW BUILDING FUNDS

Receipts and disbursements of new building funds during the year are as follows, leaving a Cr. balance of \$25,904.54 at the close of year:

Receipts

Balance on Hand August 1, 1929	\$46,443.00
Campaign	7,696.51
Transfer from Book Stock	3,000.00
Sale of Building Materials	2,595.90
Sale of French Bond	348.44
Interest on Fixed Deposits	3,705.88
Grant from N. Y. Treasury for Residence	
Remodeling and Arts Hall Furnishings	
(US\$2,800.00)	7,610.79
Miss H. B. North for Arts Hall Furnishings	
(US\$1,500.00)	4,918.03
Total Receipts	\$76,318.55

Disbursements

Arts Hall Furnishings	\$ 3,477.97
Arts Hall	32,913.30
Kuan Kuo Hall	7,749.38
Remodeled Dormitory	2,178.81
Residence No. 778	4,089.65
Building A Remodeling	4.90
Total Disbursements	\$50,414.01

NEW BUILDING FUNDS (Continued)

Total Receipts	\$76,318.55
Total Disbursements	<u>50,414.01</u>
Balance on hand at close of year . .	<u>\$25,904.54</u>

SCHOLARSHIPS

Receipts, disbursement and balance on scholarship funds handled during the year are as follows:

Receipts

Balance on Hand August 1, 1929. . . \$	310.42
E.C. Jones Income US\$200.00.	520.31
R. W. Jones Income US\$ 39.37	99.30
Methodist Jubilee Income	39.13
Helen Louise Osborne US\$27.00.	65.06
L. M. Crabtree US\$20.00.	45.16
Per Theodore Chen	52.76
Per John Gowdy	95.02
H. Neff, per E. M. Stowe	<u>110.00</u>
Total Receipts	<u>\$1,337.16</u>

Disbursements

16 Students, Fall 1929	\$375.00
19 Students, Spring 1930	<u>415.00</u>
Total Disbursements	<u>\$790.00</u>
Total Receipts	\$1,337.16
Total Disbursements.	<u>790.00</u>
Balance on hand at close of year	<u>\$547.16</u>

1919 CLASS LOAN FUND

Receipts, disbursements, and balance on 1919 Class Loan Fund handled during the year are as follows:

C. K. Wu and Wang Ing Seng	\$25.00
Repayments	<u>77.50</u>
Total Receipts	<u>\$102.50</u>

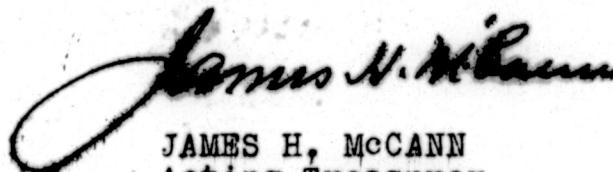
1919 CLASS LOAN FUND (Continued)Disbursements

Balance August 1, 1929	\$ 4.00
Loan to Cheng Tien Hsi	25.00
" " Cheng Chung Tao	20.00
" " Lin Kung Siang	5.00
" " Pan Li Hua	<u>30.00</u>
Total disbursements	<u>\$84.00</u>
Total Receipts	\$102.50
Total Disbursements	<u>84.00</u>
Balance on hand at close of year . .	<u>\$18.50</u>

AUDITORS' REPORT OF EXAMINATION

The accounts and cash of the college have been examined and found correct by Dr. Willard L. Beard and Mr. Nga Geng Guong. Copy of their certificate is given below.

Respectfully submitted,


JAMES H. McCANN
Acting Treasurer

CERTIFICATE OF AUDITORS

We have audited the accounts of Fukien Christian University for the year ending July 31, 1930, and now certify that the Balance Sheet, in our opinion, exhibits a true statement of the financial condition of the University at that date.

The books are well kept and the vouchers are in good order.

(Signed) W. L. BEARD
(Signed) NGA GENG GUONG
Auditors

Fuchow, Sept. 2, 1930.

TABLE I

BALANCE SHEET

The financial situation of Fukien Christian University, Foochow, China, for the fiscal year, August 1, 1929 to July 31, 1930 is as follows:

Dr.Permanent Fund Assets

New York Endowment Investments . . .	\$325,153.74	
(US\$162,576.87)		
Harvard-Yenching Institute	400,000.00	
(US\$200,000.00)		
Loral Endowment Investments	1,000.00	
1919 Class Loan Fund	262.50	
1922 Class Loan Fund	180.00	\$726,596.24

Plant Assets

Buildings	422,250.94	
Grounds	62,052.19	
Books	16,810.34	
Equipment	60,281.61	
Furniture	18,461.70	
Museum	429.94	
Herbarium	15,524.25	
Water Works	14,745.07	
Electric Light	7,443.63	
Building Materials	10,793.61	
Cash on Hand	25,904.54	654,695.82

Current Assets

Cash on Hand	8,488.44	
New York Treasurer	25,183.33	
Land and Graves Fund	773.01	34,444.78

TOTAL ASSETS Mex. \$1,415,736.84

Balance Sheet

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Permanent Funds

Endowments	\$726,153.74	
Class Loan Funds	<u>442.50</u>	\$726,596.24

Plant Funds

Invested in Plant.	628,791.28	
New Building Funds	<u>25,894.54</u>	654,695.82

Current Funds and Liabilities

Science Building Fund.	1,737.68	
Suspense	8,347.34	
Furlough Reserve Fund.	14,201.60	
Methodist Jubilee Scholarship Fund	1,000.00	
Gain on Gold Exchange 1929-30. .	4,485.84	
1916-27 Surplus	201.44	
1929-30 Surplus	<u>4,470.88</u>	<u>34,444.78</u>

TOTAL LIABILITIES M\$1,415,736.84

TABLE II

FUKIEN CHRISTIAN UNIVERSITY

REPORT FOR 1929-30 CURRENT BUDGET

(All figures are in Mexican dollars unless otherwise indicated)

August 20, 1930

INCOME

FOR STRICTLY EDUCATIONAL PURPOSES

From Student Fees

Tuition	8,252.45	
Graduation	162.00	
Laboratory		
Biology	586.00	
Chemistry	648.50	
Physics	388.50	1,623.00
Music	40.00	
Chinese Syllabus	132.00	
Dormitory	1,164.75	
Electric Light	1,648.00	
Entrance Examination	161.00	
Library Fines	24.43	
Late Registration	68.00	
Medical	275.00	
Miscellaneous	13.80	13,564.43

From Endowment Investments

Income for General Purposes, Unrestricted

Chas. M. Hall US\$2,666.67 5,500.00

Income for General Purposes, Restricted

Chinese Studies - Harvard-Yenching		
Institute	US\$10,000.00	21,000.00
Mathematics - George H.		
Johnson	US\$ 1,066.67	2,240.00
Science Departments - China		
Medical Board	US\$1,866.66	4,020.00
		<u>32,760.00</u>

Carried forward 46,324.43

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INCOME (Continued)

Brought forward 46,324.43

From Gifts and GrantsFor General Purposes, Unrestricted

American Board		
Annual Appropriation	US\$4,500.00	9,450.00
Missionary Salaries		21,602.22
Church Missionary Society		
Annual Appropriation	US\$1,111.11	2,333.33
Methodist Board		
Annual Appropriation	US\$4,000.00	8,400.00
Missionary Salaries		14,353.50
Reformed Church in America		
Annual Appropriation	US\$1,500.00	3,150.00
Dr. E. G. Warner	US\$ 500.00	1,050.00
Staff Salary Donations		32,300.00

For General Purposes, Restricted

Science Departments - China Medical Board	15,000.00	
Religious Instruction - Dr. W. H. Hill (US\$1,000.00)	2,100.00	
Physics Shop Equipment - Rockefeller Foundation	500.00	
Centrifugal Pump - Rockefeller Found.	200.00	
Bee Research - Rockefeller Foundation	419.75	
Psychology Books - Chiang Chi Tai . .	13.84	110,872.64

From Miscellaneous Sources

Property Rent and Plant Depreciation	139,000.00	
1928-29 Surplus	967.15	
Interest on Bank Balances	269.89	
Gain on Gold Exchange 1928-29 . . .	3,440.60	
Field Rent	233.00	
Room Rent	33.33	
Light	811.84	
Sale of Fruits	8.71	
Sale of Silk	98.15	
Gain on Local Exchange	186.77	
Sampan Fares	11.50	
Miscellaneous	684.00	145,744.94

Gain on Gold Exchange 1929-30

4,485.84

Carried forward 307,427.85

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INCOME(Continued)

Brought forward 307,427.85

FOR SPECIALLY DESIGNATED OBJECTS NOT A PART OF THE
STRICTLY EDUCATIONAL WORKFrom Students

Board	8,055.47	
Athletics	343.75	
Uniform	1,858.00	
Student Union	<u>398.01</u>	10,655.23

From Endowment Investments

Scholarships - E.C.Jones US\$200.00	520.31	
" - R.W.Jones 39.37	99.30	
" - Methodist Jubilee	<u>39.13</u>	658.74

From Gifts and Grants

Scholarships - Helen Louise Osborne	65.06	
US\$27.00		
" L. M. Crabtree	45.16	
US\$20.00		
" Per John Cowdy . . .	95.02	
" Per Theodore Chen .	52.76	
" H. Noff per E.M.Stowe	<u>110.00</u>	368.00
Student Loan - C.K.Wu & Ing Seng '19	25.00	
" Repayments	<u>77.50</u>	102.50

TOTAL-INCOME319,212.32

Report for 1929-30 Current Budget - 4 -

8/20/30

DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutivePresident's Office

Salaries & Allowances	9,403.61	
Office Expenses & Supplies	342.17	9,745.78

Treasurer's Office

Salaries & Allowances	11,091.72	
Office Expenses & Supplies	352.23	11,443.95

Board of Managers' Office

Office Expenses & Supplies	24.83	24.83
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<u>Board of Trustees' Office</u> (US\$1,800.00)	<u>3,780.00</u>	<u>3,780.00</u>	24,994.56
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General Expenses

Administrative Travel	500.00	
Publicity	314.40	
Catalogues	200.00	
Commencement	105.13	
Educational Associations	129.90	
Financial Campaign	200.48	
Launch Hire	410.90	
Sampan Hire	338.00	
Messenger	213.61	
Kushan Postal Agency	133.33	
Telephones Rent	151.30	
Dr. E. H. Sutton (Physician)	1,500.00	
Dr. Hui-Ching Yen (Physician)	1,500.00	
Dispensary	101.21	
Diplomas	58.24	
Alumni Office	30.00	
Student Medical Attendance	282.40	
Dining Room Expenses	114.79	
Property Rent and Plant Depreciation	<u>139,000.00</u>	<u>145,283.69</u>

<u>TOTAL - ADMINISTRATION AND GENERAL EXPENSES</u>	<u>170,278.25</u>
--	-------------------

DISBURSEMENTS (Continued)OPERATION AND MAINTENANCE OF PHYSICAL PLANTBusiness Manager's Office

Salaries and Allowances	1,564.83	
Office Expenses and Supplies	<u>183.17</u>	1,748.00

Light, Water and Power

Electric Light	2,959.08	
Electric Light Repairs	111.04	
Water Supply Maintenance	<u>602.99</u>	3,673.11

Care and Maintenance of Buildings

Building Expenses & Upkeep	685.74	
Building Repairs	401.09	
Science Building Expenses & Upkeep	80.31	
Science Building Repairs	173.67	
Arts Hall Expenses & Upkeep	232.58	
Building Insurances	692.68	
Dormitory Expenses & Upkeep	<u>730.36</u>	2,996.43

Care and Maintenance of Furniture

General Office Furniture	407.73	
Dormitory Furniture	1,014.00	
Furniture Repairs	<u>76.43</u>	1,498.16

Care and Maintenance of Grounds

Grounds Expenses and Upkeep	1,662.83	
Taxes	<u>50.58</u>	1,713.41

<u>TOTAL - OPERATION & MTNCE OF PHYSICAL PLANT</u>		<u>11,629.11</u>
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Report for 1929-30 Current Budget - 6 -

8/30/30

DISBURSEMENTS (Continued)INSTRUCTIONALGeneralDean's Office

Salaries & Allowances	9,380.00	
Expenses & Supplies.	<u>278.57</u>	9,658.57

Library

Salaries	3,780.00	
Expenses & Supplies.	<u>1,098.23</u>	4,878.23

Military Training

Salary	720.00		
Expenses & Supplies.	<u>8.51</u>	<u>728.51</u>	15,265.31

College of ArtsDepartment of Chinese

Salaries & Allowances	9,820.54	
Supplies & Books . . .	<u>1,844.61</u>	11,665.15

Department of Education & Psychology

Salaries & Allowances	14,935.38	
Supplies & Books . . .	<u>193.83</u>	15,129.21

Department of Modern Foreign Languages

Salaries & Allowances	7,719.50	
Supplies & Books . . .	<u>113.84</u>	7,833.34

Department of Music & Arts

Salaries & Allowances	4,500.00	
Supplies & Books . . .	<u>60.00</u>	4,560.00

Department of Philosophy

Salaries & Allowances	14,548.50	
Supplies & Books . . .	<u>318.97</u>	<u>14,867.47</u>

Carried forward	<u>54,055.17</u>	<u>15,265.31</u>
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DISBURSEMENTS(Continued)

INSTRUCTIONAL (Continued)

College of Arts (Continued)

Brought forward 54,055.17 15,265.31

Department of Political Sci. & Econ.

Salaries & Allowances 4,306.25
Supplies & Books . . 210.51 4,516.76

Department of Sociology & History

Salaries & Allowances 2,474.00
Supplies & Books . . 257.92 2,731.92 61,303.85

College of Science

Department of Biology

Salaries & Allowances 6,114.41
Supplies & Books . . 2,688.43 8,802.84

Department of Chemistry

Salaries & Allowances 16,814.39
Supplies & Books . . 2,577.48 19,391.87

Department of Physics

Salaries & Allowances 7,763.00
Supplies & Books . . 1,362.90
Equipment 883.63 10,009.53 38,204.24

TOTAL - INSTRUCTIONAL 114,773.40

CONTINGENCY EXPENSES 1,484.83

FOR SPECIALLY DESIGNATED OBJECTS NOT A PART OF THE
STRICTLY EDUCATIONAL WORK

Scholarships 1,026.74
Student Loan 102.50
Athletic Field Maintenance 305.54
Athletics 343.75
Student Board 8,055.47
Student Uniform 1,858.00
Student Union 398.01

TOTAL- FOR SPECIALLY DESIG. PURP. 12,090.01

GRAND TOTAL - DISBURSEMENTS 310,255.60

Report on 1929-30 Current Budget - 8 -

8/20/30

SUMMARYINCOME

Student Fees	13,564.43	4%
Income from Endowments	32,760.00	10%
Gifts and Grants	110,872.64	35%
Miscellaneous	145,744.94	46%
Gain on Gold Exchange 1929-30.	4,485.84	1%
For Specially Designated Purposes	11,784.47	4%
<u>TOTAL - INCOME</u>	<u>319,212.32</u>	<u>100%</u>

DISBURSEMENTS

Aministration and General	170,278.25	55%
Operation and Maintenance of		
Physical Plant	11,629.11	3½%
Instructional	114,773.40	37%
Contingency Expenses	1,484.83	½%
For Specially Designated Purposes	12,090.01	4%
<u>TOTAL - DISBURSEMENTS</u>	<u>310,255.60</u>	<u>100%</u>

Total Income	319,212.32
Total Disbursements	310,255.60
Balance	8,956.72
Gold Exchange Reserved for N. Y. Treasury	4,485.84
Surplus	4,470.88

TABLE IV

BUILDINGS, GROUNDS, AND EQUIPMENT

The total cost of the College Campus, Buildings, and Equipment on July 31, 1930, amounted to \$628,791.28, divided as follows:

Buildings	\$422,250.94
Grounds	62,052.19
Equipment	144,488.15
	<u>\$628,791.28</u>

	Type	Additions During Year	Cost July, 31, 1930
<u>BUILDINGS</u>			
<u>Educational</u>			
Gardiner Hall, Jr.,	Stone, brick	32,913.30	85,773.20
Mem. Arts Hall	and concrete		
Edwin C. Jones	Stone, brick	6,957.97	120,676.72
Mem. Science	and concrete		
Hall			
<u>Dormitory</u>			
Remodeled Dormi- tory	Stone, Brick	2,178.81	44,178.81
Kuan Kuo Hall	Stone, brick	7,749.38	7,749.38
Building "B"	Frame		8,995.99
<u>Residences</u>			
President's (No. 767)	Stone, brick		17,839.89
A.B.C.F.M. (No. 768)	Stone, brick		9,763.59
Double (No. 763)	Stone, brick		40,000.00
Harriman (No. 769)	Brick		6,575.45
Three Small (No. 766)	Brick		12,042.62
No. 761	Stone, brick		22,000.00
No. 762	Stone, brick		22,000.00
No. 770	Stone, brick	4,089.65	4,089.65
Dining Room	Frame		3,000.00
Building "A"	Frame	4.90	9,000.89
Workmen's Quarters	Frame		3,000.00
(2)			
Workmen's Quarters	Frame		564.75
(formerly old Temp.)			
Warehouse and Shop	Frame		5,000.00
		<u>53,894.01</u>	<u>422,250.94</u>

Buildings, Grounds, and Equipment - 2 -

	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>July, 31, 1930</u>
<u>GROUNDS</u>	<u>\$95.00</u>	<u>\$62,052.19</u>
<u>EQUIPMENT</u>		
<u>Books</u>		
Unclassified (up to 7/31/28) . .		13,187.93
Biology	67.60	67.60
Chemistry	568.57	788.36
Chinese	724.37	1,078.28
Economics	96.68	124.02
Education	35.14	39.87
English	75.18	155.60
French		15.18
History	6.50	15.28
Japanese	2.95	2.95
Library	5.94	5.94
Mathematics	22.00	22.00
Music	17.45	17.45
Philosophy	51.48	89.18
Physics	314.98	406.31
Political Science	46.65	127.83
Psychology	96.29	235.37
Religion	140.15	165.08
Social Science		3.24
Sociology	205.51	205.51
Zoology		57.36
Total - Books.	<u>2,477.44</u>	<u>16,810.34</u>

Scientific Equipment

Unclassified		33,787.40
Biology		6,958.15
Chemistry		8,062.75
Physics	<u>683.63</u>	<u>11,473.31</u>
Total - Scientific Equip.	<u>683.63</u>	<u>60,281.61</u>

Buildings, Grounds, and Equipment - 3 -

	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>July 31, 1930</u>
<u>Furniture</u>		
Unclassified (up to 7/31/28)		7,879.59
Dormitory	1,014.00	4,077.83
Office	407.73	610.89
Residence	1,088.93	1,751.94
Fire Equipment.		663.48
Arts Hall	<u>3,477.97</u>	<u>3,477.97</u>
Total - Furniture. .	<u>5,988.63</u>	<u>18,461.70</u>
<u>Water Works</u>		<u>\$14,743.07</u>
<u>Electric Light</u>		<u>7,443.63</u>
<u>Building Materials</u>		<u>10,793.61</u>
<u>Museum</u>		<u>429.94</u>
<u>Herbarium</u>		<u>15,524.25</u>
<u>TOTAL - EQUIPMENT</u>	<u>9,349.70</u>	<u>144,488.15</u>

"E" [17]

REPORT OF THE TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

For the Year Ending July 31, 1931

The Treasurer's Report for 1930-31 is presented herewith and aside from this analysis consists of the following documents:

- (1) Balance sheets as of July 31, 1931 of Plant, Endowment, and Current funds and expenditures.
- (2) List of securities as of July 31, 1931.

Endowment Section

Endowment funds have increased during the year by \$60.61 to \$162,662.25 as follows:

Interest earned on E.C.Jones Scholarship above 5%	\$26.25
Cash borrowed from current funds	15.86
Premium on sale of 4th Liberty Bond	18.50
	<u>\$60.61</u>

Investments were increased accordingly, i.e.,

Sale of 4th Liberty Loan bond	\$ 518.50
Cash awaiting investment 8/1/30	458.14
Addition to Jones Scholarship	26.25
Cash overdraft	15.86
Purchase of Puget Sound Power and Light, 5 $\frac{1}{2}$, 1949	<u>\$1,018.75</u>
	<u>\$1,018.75</u> \$1,018.75

Plant Section

Plant funds increased \$51,673.37 during the year the sources being as follows:

Insurance on Gardiner Hall	\$17,017.86
Residences: Dr. Hill	\$3,000.00
American Board	2,500.00
Current Surplus 1929-30	3,845.18
G. G. Holmes	<u>75.00</u>
Reported from the Field	9,420.18
Transferred from Current (T909,T917)	<u>7,425.75</u>
	17,809.58
	<u>\$51,673.37</u>

Action T917 also authorized the transfer of charges amounting to \$128,971.44 in Undistributed Building Operations together with \$2,461.75 in Scientific Equipment to those finished projects as indicated by the field. These transfers, together with the use of the above funds totaling \$183,106.56, worked out as follows:

Fukien Treasurer's Report

July 31, 1931

-2-

	<u>Additions</u>	<u>Deductions</u>
Land	\$ 3,170.58	
Land Improvements and General Plans	3,170.57	
Gardiner Hall Dormitory	37,162.54	
Electric Plant and Water Works	8,354.34	
Residences	65,339.65	
Undistributed		\$128,971.44
Remodeled Dormitories	23,800.22	
Workmen's Temporary Quarters	1,713.87	
Temporary Dormitories	8,270.22	
Building Materials in Stock	7,649.31	
Warehouse and Shop	2,856.46	
Remodeled Temple	267.85	
Temporary Dining Room	1,713.87	
Undistributed Funds Held on Field	5,929.98	
Equipment - General	4,309.49	
Scientific		2,461.75
Library	8,077.19	
Cash Overdraft August 1, 1930	820.42	
Cash on Hand July 31, 1931	500.00	
	<u>\$183,106.56</u>	131,433.19
New Funds as above		51,673.37
		<u>\$183,106.56</u>

Current General

The year closed with all appropriations having been paid by the various cooperating bodies. The payment of \$5,000.00 by the American Board represented a \$500.00 advance over the previous year and a like increase over the anticipated income for the year. The schedule for income is as follows:

Received from Missions Boards		\$11,611.00
Rockefeller Foundation		5,000.00
Harvard-Yenching Institute		10,821.35
Endowment Income - Unrestricted		5,427.43
Restricted		3,001.33
Special Gifts - Dr. Hill	\$2,383.63	
Dr. Warner	500.00	2,883.63
Interest on Bank Balance		138.94
Total		<u>\$38,883.68</u>

Expenditures against the above funds were as follows:

Remitted to the Field or for Purchases		\$26,846.42
Home Administration - Central Office	\$1,685.25	
Incidentals	114.75	1,800.00
		<u>\$28,646.42</u>
1930-31 Surplus		10,237.26
		<u>\$38,883.68</u>

Cash Situation

Cash position as of July 31, 1931 is shown in the following schedule:

	<u>Overdraft</u>	<u>Balance</u>
Endowment Cash	\$ 15.86	
Plant		\$ 500.00
Current General	1,694.02	
Current Special		11,097.16
	<u>\$1,709.88</u>	<u>\$11,597.16</u>
		1,709.88
		<u>\$ 9,887.28</u>
Total Cash Carried as Follows:		
United States Trust Company	\$ 86.00	
Central Hanover Bank and Trust Company	<u>9,801.28</u>	
	<u>\$9,887.28</u>	

Surpluses(a) Trustees Surpluses.

The surplus on the books of the Trustees under Current General nets \$10,237.26. Under action M 654 the Board of Managers made the following suggestions for the use of the surplus:

Provision for two Gifts of Chinese Library	G\$ 2,500.00
Research Work on Fukien Culture at the University	1,500.00
Sabbatical Reserve Fund for Chinese Professors	1,000.00
New Women's Dormitory Fund	4,500.00
Dormitory Equipment and Athletic Provisions for Women	737.26
	<u>G\$10,237.26</u>

It is recommended that consideration be given this suggestion from the field in connection with action T935 which authorized the purchase of a typewriter for the Treasurer's office, the price being \$110.37.

There is also a surplus on the Trustees' books from 1929-30 amounting to \$245.90. It is recommended that a portion of this surplus be used in closing out the Trustees' account amounting to \$190.71.

(b) Field Surplus 1930-31.

The Field Treasurer reported a surplus of LC\$23,566.49. It was derived chiefly from gain in exchange, special grants and gifts, and economy of administration. Under action M 653 the Board of Managers voted to allocate this surplus as follows:

New Dormitory	LC\$12,000.00
Gas Plant	5,000.00
Land	4,000.00
Plant and Maintenance Reserve Fund	1,000.00
New Furniture (Chapel and Dormitory)	1,566.49
	<u>LC\$23,566.49</u>

Respectfully Submitted

Samuel Thorne, Treasurer
 B. A. Garside, Assistant Treasurer
 C. A. Evans, " "

FUKIEN CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JULY 31, 1931

ASSETS

Consolidated Endowment Investments
Endowment Investments (Inactive)

161,376.50
1,285.75

PERMANENT FUNDS

Endowment Funds

Chas. M. Hall (Initial Gift)
Hall Estate - General
Mrs. Henry Date Library Fund
George H. Jonnson Prof. Fund
China Medical Board Science Endowment

50,000.00
50,000.00
1,000.00
21,285.75
35,000.00

Scholarship Funds

Robert W. Jones
Edwin C. Jones
Cash Awaiting Investment
Premium and Discount on Sale of Bonds

500.00
4,181.64
15.86
679.00
162,662.25

162,662.25

PLANT FUNDS

Land
Land Improvement and General Plans
Equipment

General 6,764.17
Scientific 34,579.44
Library Books 8,077.19

Buildings

Gardiner Hall Dormitory 38,962.54
Temporary Dormitories 10,770.22
E.C.Jones Mem'l.Science Bldg. 67,753.64
Bldg. Materials in Stock 7,649.31
Undistributed Funds held on Field 5,929.98
Electric and Water Plants 12,621.89
New Dormitories 4,686.61
Remodelled Residence Dormitory 23,800.22
Temporary Dining Room 1,713.87
Residences 84,539.65
Temporary Workmen's Quarters 1,713.87
Remodelled Temple 267.85
Warehouse and Shop 2,856.46

29,170.58
6,159.27

49,420.80

263,266.11

General Funds - Undesignated
Special Funds

Land
Ida Hall Jones for Gardiner Hall
Insurance on Gardiner Hall
E.C.Jones Mem'l.Science Bldg.
China Medical Board
Co-op. Boards Science Building
Co-op. Boards Science Bldg.Equipm.
Electric and Water Plants
New Dormitories
Residences
Miscellaneous
Plant Funds Transferred from Current
Income on Building Fund Investments

48,388.17
33,291.92
17,017.86
78,500.00
35,000.00
16,281.30
3,000.00
3,452.00
4,686.61
58,710.18
8,290.75
306,618.79
35,167.42
1,718.05

Fulien Balance Sheet as of July 31, 1931

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ASSETS

PLANT FUNDS (Continued)

LIABILITIES

Plant Cash

500.00
348,516.76

348,516.76

CURRENT GENERAL (Before Closing)

Managers' Current Expense 1930-31
Home Administration - Central Office
" " - Incidentals
" " - Trustees
Current General Cash
Disbursed to Field (Rockefeller Foundation)

21,846.42
2,438.56
114.75
190.71
8,543.24
5,000.00

Receipts: American Bd. of Commissioners
Church Missionary Society
Methodist Board
Reformed Church in America
Rockefeller Foundation
H.-Y. I. - Restricted Account
Special Gifts for Current Budget
Endowment Income Unrestricted
" " Restricted (Budget)
Interest on Bank Balance

5,000.00
1,111.00
4,000.00
750.00
5,000.00
10,821.35
2,883.63
5,427.43
3,001.33
138.94
38,133.68

38,133.68

CURRENT GENERAL (After Closing)

Home Administration - Central Office
" " - Trustees
Accounts Receivable - Reformed Church in Am.

753.31
190.71
750.00
1,694.02

Current General Cash

1,694.02
1,694.02

CURRENT SPECIAL (Before Closing)

Special Cash

1,113.99
1,113.99

Managers' Current Surplus
Suspense
Receipts for Deficit 1927-28 Campaign
Miscellaneous Current Gifts

499.99
600.00
1.50
12.50
1,113.99

CURRENT SPECIAL (After Closing)

Current Special Cash

11,097.16
11,097.16

Managers' Current Surplus 1929-30
" " " 1930-31
Suspense
Receipts for Deficit 1927-28 Campaign
Miscellaneous Current Gifts

245.90
10,237.26
600.00
1.50
12.50
11,097.16

CURRENT CAMPAIGN

Campaign Expense

254.09
254.09

Campaign Cash

254.09
254.09

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FUKIEN CHRISTIAN UNIVERSITY

LIST OF SECURITIES AS OF JULY 31, 1931

<u>Face</u>	<u>Security</u>	<u>Cost</u>
200 shs.	Aluminum Co. of America 6s Pfd.	20,000.00
\$10,000	American Power & Light 6s 2016.....	9,550.00
200 shs.	American Superpower Corp. 6s Pfd.	19,761.50
\$10,000	American Tel. & Tel. 5s 1960.....	9,512.50
5,000	Arkansas & Memphis Ry. 5s 1964.....	4,618.75
5,000	Associated Telephone Utilities 5 $\frac{1}{2}$ s 1944.....	4,950.00
5,000	Baltimore & Ohio R.R. 4 $\frac{1}{2}$ s 1933.....	4,625.00
5,000	Bell Telephone Co. of Canada "A" 5s 1955.....	4,900.00
5,000	Carolina Power & Light Co. 5s 1956.....	4,987.50
3,000	Chicago, Rock Island & Pacific Ry. 4s 1934.....	2,771.25
2,000	Drainage District #1-Canyon County Idaho 7s 1939.....	2,000.00
20,000	Hudson & Manhattan R.R. 5s 1957.....	20,000.00
5,000	Imperial Japanese Gov't. External Loan 1924 6 $\frac{1}{2}$ s 1954....	4,568.75
5,000	Kingdom of Norway 6s 1943.....	4,987.50
600	Mortgage Bond Co. of N. Y. Series 12 5 $\frac{1}{4}$ s 1937.....	600.00
100 shs.	National Power & Light Co. Cumulative Pfd. 6s.....	10,275.00
100 "	Public Service Corp. of N. J. 6s Pfd.	10,577.50
\$3,500	Puget Sound Power & Light Co. "A" 5 $\frac{1}{2}$ s 1949.....	3,493.75
5,000	Second International Securities Corp. 5s 1948.....	4,775.00
5,000	State of New South Wales Australia 5s 1958.....	4,812.50
5,000	United Light & Rys. Co. 5 $\frac{1}{2}$ s 1952.....	4,937.50
5,000	United States Rubber Co. "A" 5s 1947.....	4,672.50
		<u>161,376.50</u>

Inactive Securities

\$5,000	Iowa Central Ry. Co. 4s 1951.....	550.00
3,000	National R.R. of Mexico 4s 1951.....	311.25
3,000	" " " " 4 $\frac{1}{2}$ s 1957.....	390.00
960	United States of Mexico "A".....	34.50
		<u>1,285.75</u>

Appendix B

FUKIEN

ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1930 -- July 31, 1931

I have the honor to present herewith the sixteenth annual report of the treasurer for the fiscal year ending July 31, 1931, in which is given the financial history of the university for the year and the condition of the funds at the close of the period.

Mr. James H. Robinson was acting treasurer for the first nine months, while the undersigned assumed the duties of the office during the last three months when Mr. Robinson left for Taiwan early in June.

It gives me pleasure to state that the results of the year's operation have been satisfactory.

The total amount of property owned by the University in the field on July 31, 1931, was \$2,317,454.47, as compared with \$2,317,454.47 at the close of the year, which is composed of the following:

FUKIEN CHRISTIAN UNIVERSITY

FOOCHOW, CHINA

FUKIEN CHRISTIAN UNIVERSITY
ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1930 - JULY 31, 1931

(All figures are in silver dollars unless otherwise indicated)

August 20, 1931

To the Board of Trustees and the Board of Managers
 Fukien Christian University

Dear Sirs:

I have the honor to present herewith the sixteenth annual report of the treasurer for the fiscal year ending July 31, 1931, in which is given the financial history of the university for the year and its condition at its close of the period.

Mr. James H. McCann was acting treasurer for the first nine months; while the undersigned assumed the duties of the office for the last three months when Mr. McCann left for Tientsin early in June.

It gives me pleasure to state that the results of this year's operation have been satisfactory.

ENDOWMENT FUNDS

The total amount of endowment funds of the University in the field on July 31, 1931 was \$3,387.04, an increase of \$2,387.04 during the year. This increase consists of the following:

Botany Endowment	\$1,854.29
General "	95.25
Scholarship	437.50
	<u>\$2,387.04</u>

SURPLUS

The current operations of the year resulted in a surplus of \$23,566.49 (Table 2 page 8) which has been carried to the Reserve Fund. This is mainly due to the following.

8/20/31

Receipts in Excess of Estimates: Gain on Gold Exchange
\$11,575.25, Student Fees \$500.00, Miscellaneous Sources
\$3,000.00, Special Grant in Biology Research \$650.00.

Savings in Expenditure: Finance Campaign \$1,200.00
Biology \$310.00 (Cut in Assistants), Physics \$1,830.00 (Cut
in Assistants), Education \$960.00 Contingency \$2,000.00.

INCREASE IN ASSETS

The Assets of the Institution have increased \$42,886.12
over last year, as follows:

Endowment	\$ 2,476.54
1919 Class Loan Fund	25.00
Buildings	28,989.03
Grounds	875.50
Books	2,480.67
Equipment	4,063.56
Furniture	2,448.32
Water Works	1,000.00
Electric Light	527.50
Total	<u>\$42,886.12</u>

CURRENT OPERATIONS

Table II shows the College income for the year from all
sources to be \$322,616.49 and the expenses \$299,050.00, leav-
ing a surplus of \$23,566.49 which has been carried to the re-
serve fund.

GIFTS

The College wishes to express publicly its appreciation
for gifts received during the School year. They are as
follows:

Rockefeller Foundation for College of Science	\$20,875.25
Rockefeller Foundation for Research in College of Science	1,453.50
China Foundation for Chemistry Research	498.75

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GIFTS (Continued)

Campaign for Building Fund \$21,503.96
 Givers of over \$1,000:

Dr. W.B.Hill (G\$3,000) \$11,538.46
 Glencoe Church (G\$2,000) 9,414.73

Dr. W. B. Hill for Religious Instruction (G\$2,500)	5,000.00
Dr. E. H. Warner (G\$500.00)	1,000.00
Miscellaneous Gifts	55.59
Alumni for Fifteenth Anniversary	556.00
Helen Louise Osborne for Scholarship (G\$27.00)	126.01
New Gift for Scholarship	246.67
L.M. Crabtree for Scholarship	53.46
C.K.Wu & Wang Ing Seng for 1919 Class Loan Fund	25.00

Total \$51,394.19

NEW BUILDING FUNDS

Receipts and Disbursements of new building funds during the year are as follows, leaving a Cr. balance of 26,207.32 at the close of year:

Receipts

Balance on Hand August 1, 1930	\$25,904.54
Campaign	21,503.96
Sale of Building Materials	1,934.14
Interest on Bank Balance	444.29
Grant from New York Treasury for Residence (G\$3,845.18)	15,061.74

Total Receipts \$64,848.67

Disbursements

Arts Hall	1,098.97
Arts Hall Furnishings	1,873.18
Building & Remodeling	1,082.31
Kuan Kuo Hall	3,586.86
Remodeled Dormitory (No. 763)	3,700.00
Water Works	1,000.00

DISBURSEMENTS (Continued)

Electric Light	527.50
Kuan Jung Hall (No.764)	357.55
Refund to Current Expenses	6,854.56
Residence NO.762	1,500.00
Residence No.766B	1,141.41
Residence No.770	2,919.01
Residence No.771	<u>13,000.00</u>

Total Disbursements \$38,641.35

Total Receipts 64,848.67
 Total Disbursements 38,641.35

Balance on Hand at close of year \$26,207.32

SCHOLARSHIPS

Receipts, disbursement and balance on scholarship funds handled during the year are as follows:

Receipts

Balance on Hand August 1, 1930	547.16
E.C.Jones Income G\$200.00	785.54
R.W.Jones Income G\$27.99	100.48
Methodist Jubilee Income	70.00
Helen Louise Osborne G\$27.00	126.01
L.M.Crabtree	53.46
Anonymous Alumnus (G\$25.00)	116.67
Miss Edith Simester	<u>130.00</u>

Total Receipts \$1,937.50

Disbursements

17 Students, Fall 1929	465.00
22 Students, Spring 1930	<u>600.00</u>

Total Disbursements \$1,065.00

Total Receipts \$1,937.50
 Total Disbursements 1,065.00

Balance on hand at close of year 872.50

Total Receipts
Total Disbursements

Dr. Balance

(6)

Treasurer's Annual Report

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1919 CLASS LOAN FUND

Receipts, disbursements, and balance on 1919 Class Loan Fund handled during the year are as follows:

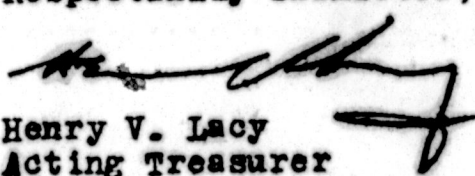
Receipts

Balance on Hand August 1, 1930	\$18.50
C.K.Wu & Wang Ing Seng	25.00
Repayments	<u>10.00</u>
Total Receipts	<u>\$53.50</u>

Disbursements

Loan to Lin Pi Chin	20.00
" " Tan Jen Mei	15.00
" " Tssai Chao Sui	<u>20.00</u>
Total Disbursements	<u>\$55.00</u>
Total Receipts	53.50
Total Disbursements	<u>55.00</u>
Dr. Balance on hand at close of year ...	<u>\$1.50</u>

Respectfully submitted,


Henry V. Lacy
Acting Treasurer

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TABLE I

BALANCE SHEET

The financial situation of Fukien Christian University, Foochow, China, for the fiscal year, August 1, 1930 to July 31, 1931 is as follows:

Dr.

Permanent Fund Assets

New York Endowment Investments	\$325,292.78	
(G\$126,646.39)		
Harvard-Yenching Institute	400,000.00	
(G\$200,000.00)		
Local Endowment Investments	3,387.04	
1919 Class Loan Fund	287.50	
1922 Class Loan Fund	180.00	729,147.32

Plant Assets

Buildings	451,239.97	
Grounds	62,327.89	
Books (Not including gift volumes)	19,291.01	
Equipment	64,345.17	
Furniture	20,910.02	
Museum (Not including Private Collections & Gifts)	429.94	
Herbarium	15,524.25	
Water Works	15,743.07	
Electric Light	7,971.13	
Building Materials	8,859.47	
Cash on Hand	26,207.32	693,449.04

Current Assets

Cash on Hand	55,251.27	
New York Treasurer	903.66	
Suspense	488.97	56,643.90

TOTAL ASSETS Mex. \$1,479,240.26

Balance Sheet

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EVANSTON CHRISTIAN UNIVERSITY

Cr.Permanent Funds

Endowments	\$728,679.82	
Class Loan Funds	<u>467.50</u>	\$729,147.32

Plant Funds

Invested in Plant	667,241.72	
New Building Funds	<u>26,207.32</u>	693,449.04

Current Funds and Liabilities

Botany Fund	1,854.29	
Furlough Reserve Fund	25,239.68	
General Scholarship Fund	437.50	
General Fund	95.26	
Methodist Jubilee Scholarship Fund .	1,000.00	
Plant Maintenance Reserve Funds	3,009.03	
Science Building Fund	1,441.66	
1930-31 Surplus	<u>23,566.49</u>	<u>56,643.90</u>
TOTAL LIABILITIES	<u>\$1,479,240.26</u>	

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TABLE II

FUKIEN CHRISTIAN UNIVERSITY
REPORT FOR 1930-31 CURRENT BUDGET

(All figures are in silver dollars unless otherwise indicated)

August 20, 1931

INCOME

FOR STRICTLY EDUCATIONAL PURPOSES

From Student Fees

Tuition	\$8,311.00	
Graduation	152.00	
Laboratory		
Biology	\$650.00	
Chemistry	542.71	
Physics	<u>232.00</u>	1,424.71
Chinese Syllabus	156.00	
Dormitory	1,394.18	
Electric Light	1,469.22	
Entrance Examination	126.00	
Library Fines	35.86	
Late Registration	62.00	
Matriculation	420.00	
Medical	237.00	
Miscellaneous	38.84	
Music	<u>100.00</u>	\$13,926.81

From Endowment Investments

Income for General Purposes, Unrestricted

Chas. M. Hall G\$5,374 \$10,748.00

Income for General Purposes, Restricted

Chinese Studies - Harvard-Yenching Institute . . .	G\$10,000	20,000.00	
Mathematics - George H. Johnson	G\$1,144	2,288.00	
Psychology Books - Mrs. Henry Date	G\$ 124.42	480.98	
Science Departments - China			
Medical Board	G\$1,882	<u>3,764.00</u>	37,280.98

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INCOME (Continued)From Gifts and GrantsFor General Purposes, Unrestricted

American Board		
Annual Appropriation	G\$4,500.00	\$ 9,000.00
Missionary Salaries		17,150.00
Church Missionary Society		
Annual Appropriation	G\$1,111.11	2,222.22
Methodist Board		
Annual Appropriation	G\$4,000.00	8,000.00
Missionary Salaries		23,895.50
Reformed Church in America		
Annual Appropriation	G\$1,500.00	3,000.00
Dr. E. G. Warner	G\$ 500.00	1,000.00
Mrs. E. B. Allen		15.87
Staff Salary Donations		12,000.00

For General Purposes, Restricted

College of Science - Rockefeller		
Foundation		20,875.25
Religious Instruction - Dr. W. B. Hill		5,000.00
(G\$2,500.00)		
Science Research - Rockefeller		
Foundation		1,453.50
Chemistry Research - China Foundation		498.75
Books - C. Dean		38.46
Fifteenth Anniversary - W. J. Sutton ...		1.26
		\$104,150.81

From Miscellaneous Sources

Property Rent and Plant Depreciation	139,000.00	
Miss E. M. Asher Travel & Furniture	2,141.20	
Gain on Gold Exchange	12,484.98	
Field Rent	526.00	
Room Rent	272.34	
Light	1,025.62	
Sale of Fruits	25.39	
Sale of Silk	72.50	
Gain on Exchange	1,895.37	
Postal Agency	42.00	
Miscellaneous	137.43	157,622.83

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INCOME (Continued)FOR SPECIALLY DESIGNATED OBJECTS NOT A PART OF THE
STRICTLY EDUCATIONAL WORKFrom Students

Board	6,912.69	
Athletics	296.25	
Uniform	349.03	
Student Union	<u>651.75</u>	8,209.72

From Endowment Investments

Scholarships - E.C. Jones G\$200.00	735.54	
" - R.W. Jones 37.99	108.66	
" - Methodist Jubilee	<u>70.00</u>	964.20

From Gifts and Grants

Scholarships - Helen Louise Osborne	125.01	
G\$ 27.00		
" L. M. Crabtree	53.46	
" Miss Edith Smiester	130.00	
" Anonymous Alumnus	<u>116.67</u>	426.14
Student Loan - C.K. Wu & Wang Ing Seng	25.00	
Student Loan Repayments	<u>10.00</u>	<u>35.00</u>

<u>TOTAL - INCOME</u>		<u><u>322,616.49</u></u>
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Report for 1930-31 Current Budget - 4 -

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DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutivePresident's Office

Salaries & Allowances	3,175.05	
Office Expenses & Supplies ..	<u>458.86</u>	3,633.91

Secretary's Office

Salaries & Allowances	2,370.83	
Office Expenses & Supplies ...	<u>142.12</u>	2,512.95

Treasurer's Office

Salaries & Allowances	8,814.15	
Office Expenses & Supplies	<u>300.00</u>	9,114.15

Board of Managers' Office

Office Expenses & Supplies ..	<u>22.40</u>	22.40
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Board of Trustees' Office	<u>3,600.00</u>	3,600.00
(G\$1,800.00)		

General Expenses

Administrative Travel	339.54
Alumni Office	106.86
Catalogues	228.00
Commencement	68.20
Dispensary	164.98
Diplomas	140.01
Dr. E. H. Sutton (Physician)	1,500.00
Dr. Hui-Ching Yen (Physician)	1,500.00
Educational Associations	127.00
Financial Campaign	20.17
Kushan Postal Agency	193.80
Launch Hire	848.57
Messenger	232.14
Party Activities	15.58
Publicity	623.90
Religious Activities	145.70
Sampan Hire	61.00

Report for 1930-31 Current Budget

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8/20/31

DISBURSEMENTS (Continued)

Fifteenth Anniversary Celebration ...	1,171.46	
Scholarship Endowment	420.00	
Property Rent & Plant Depreciation ..	<u>139,000.00</u>	<u>146,907.91</u>

TOTAL - ADMINISTRATION AND GENERAL EXPENSES 165,391.32

OPERATION AND MAINTENANCE OF PHYSICAL PLANT

Business Manager's Office

Salaries and Allowances	1,036.56	
Office Expenses and Supplies	<u>340.35</u>	<u>1,376.91</u>

Light, Water and Power

Electric Light	3,152.27	
" " Repairs	199.80	
Water Supply Maintenance	<u>607.08</u>	<u>3,959.15</u>

Care and Maintenance of Buildings

Building Expenses & Upkeep	1,454.42	
" Repairs	661.11	
Building Insurances	719.05	
Arts Hall Expenses & Upkeep	489.76	
Arts Hall Repairs	6.54	
Science Building Expenses & Upkeep ..	96.08	
Science Building Repairs	<u>114.91</u>	<u>3,541.87</u>

Care and Maintenance of Furniture

General Office Furniture	418.44	
Dormitory Furniture	141.20	
Furniture Repairs	<u>59.22</u>	<u>618.86</u>

Care and Maintenance of Grounds

Grounds Expenses and Upkeep	1,005.88	
Taxes	<u>71.94</u>	<u>1,077.82</u>

TOTAL - OPERATION & MTNCE OF PHYSICAL PLANT 10,574.61

DISBURSEMENTS (Continued)INSTRUCTIONALGeneralDean's Office

Salaries & Allowances	1,422.50	
Expenses & Supplies ..	<u>400.00</u>	1,822.50

Library

Salaries	4,870.82	
Expenses & Supplies ..	624.26	
Special Books	<u>216.37</u>	5,711.45

Military Training

SALARY	960.00	
Expenses & Supplies ..	<u>236.89</u>	<u>1,196.89</u> 8,730.84

College of Arts

Dean's Office	<u>17.71</u>	17.71
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Department of Chinese

Salaries & Allowances	4,703.98	
Supplies & Books	<u>1,743.92</u>	6,447.90

Department of Education & Psychology

Salaries & Allowances	14,935.38	
Supplies & Books	<u>193.83</u>	15,129.21

Department of Modern Foreign Languages

Salaries & Allowances	9,012.15	
Supplies & Books	<u>159.99</u>	9,172.14

Department of Music & Arts

Salaries & Allowances	4,500.00	
Supplies & Books	<u>36.00</u>	4,536.00

Department of Philosophy

Salaries & Allowances	11,488.01	
Supplies & Books	<u>390.00</u>	11,878.01

Report for 1930-31 Current Budget - 7 -

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DISBURSEMENTS (Continued)College of Arts (Continued)Department of Political Sci. & Econ.

Salaries & Allowances	2,125.00	
Supplies & Books	<u>219.49</u>	2,344.49

Department of Sociology & History

Salaries & Allowances	1,523.00	
Supplies & Books	<u>150.41</u>	1,682.41

College of Science

Dean's Office	<u>7.30</u>	7.30
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Department of Biology

Salaries & Allowances	14,932.50	
Supplies & Books	2,874.81	
Equipment	<u>253.00</u>	18,060.31

Department of Chemistry

Salaries & Allowances	18,267.14	
Supplies & Books	7,166.89	
Equipment	<u>1,347.32</u>	26,781.35

Department of Physics

Salaries & Allowances	6,433.00	
Supplies & Books	<u>755.15</u>	7,188.15

School of EducationDepartment of Educational Philosophy

Salaries & Allowances	7,160.00	
Supplies & Books	<u>226.18</u>	7,386.18

Department of Educational Psychology

Salaries & Allowances	7,067.14	
Supplies & Books	<u>100.00</u>	7,167.14

<u>TOTAL - INSTRUCTIONAL</u>		<u>111,399.91</u>
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CONTINGENCY EXPENSES 77.01

FOR SPECIALLY DESIGNATED OBJECTS NOT A PART OF THE
STRICTLY EDUCATIONAL WORK

Athletics	690.88
Dining Room Expenses	99.92
Dormitory Expenses	856.12
Scholarships	1,390.34
Student Medical	188.61
Student Welfare	100.00
Student Loan	35.00
Student Board	6,860.46
Student Uniform	334.07
Student Union	551.75
<u>TOTAL - FOR SPECIALLY DESIG. PURP.</u>	<u>11,207.15</u>

GRAND TOTAL - DISBURSEMENTS 315,650.00

SUMMARY

INCOME

Student Fees	13,926.81	4%
Income from Endowments	37,280.98	12%
Grants and Gifts	104,150.81	32%
Miscellaneous	157,622.88	49%
For Specially Designated Purposes	9,635.06	3%
<u>TOTAL - INCOME</u>	<u>322,616.49</u>	<u>100%</u>

DISBURSEMENTS

Administration and General	165,791.32	55%
Operation and Maintenance of		
Physical Plant	10,574.61	4%
Instructional	111,399.91	37%
Contingency Expenses	77.01	
For Specially Designated Purposes	11,207.15	4%
<u>TOTAL - DISBURSEMENTS</u> ..	<u>299,050.00</u>	<u>100%</u>
Total Income	322,616.49	
Total Disbursements	299,050.00	
Surplus	<u>23,566.49</u>	

BUILDINGS, GROUNDS, AND EQUIPMENT

The total cost of the College Campus, Buildings, and Equipment on July 31, 1931, amounted to \$667,241.72, divided as follows:

Buildings	\$451,239.97
Grounds	62,927.69
Equipment	153,074.06
	<u>\$667,241.72</u>

	Type	Additions During Year	Cost July 31, 1931
<u>BUILDINGS</u>			
<u>Educational</u>			
Gardiner Hall, Jr.,	Stone, brick	1,098.97	86,872.17
Mem. Arts Hall	and concrete		
Edwin C. Jones	Stone, brick	602.92	121,279.64
Mem. Science	and concrete		
Hall			
<u>Dormitory</u>			
Remodeled Dormi- tory (No. 763)	Stone, brick	3,700.00	43,700.00
Kuan Jung Hall (No. 764)	Stone, brick	357.55	44,536.36
Kuan Kuo Hall	Stone, brick	3,586.86	11,336.24
Building "B"	Frame		8,995.99
<u>Residences</u>			
President's (No. 767)	Stone, brick		17,839.89
A.B.C.F.M. (No. 768)	Stone, brick		9,763.59
Harriman (No. 769)	Brick		6,575.45
Three Small (No. 766)	Brick	1,141.41	13,184.03
No. 761	Stone, brick		22,000.00
No. 762	Stone, brick	1,500.00	23,500.00
No. 770	Stone, brick	2,919.01	7,008.66
No. 771	Stone, brick	13,000.00	13,000.00
Dining Room	Frame		3,000.00
Building "A"	Frame	1,082.31	10,083.80
Workmen's Quarters (2)	Frame		3,000.00
Workmen's Quarters (formerly old Temp.)	Frame		564.75
Warehouse and Shop	Frame		5,000.00
		<u>28,989.03</u>	<u>451,239.97</u>

Buildings, Grounds, and Equipment - 2 -

	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>July 31, 1931</u>
<u>GROUNDS</u>	875.50	\$62,927.69
<u>EQUIPMENT</u>		
<u>Books</u>		
Unclassified (up to 7/31/28) ..		13,127.85
Biology	163.22	230.82
Chemistry	274.64	1,063.00
Chinese	685.29	1,753.57
Dean's Office	148.20	148.20
Economics	70.37	194.39
Education	227.28	267.15
English	81.31	236.91
French		15.18
History	50.52	65.80
Japanese		2.95
Library	216.37	222.31
Mathematics	75.69	97.69
Military Training	6.22	6.22
Music		17.45
Philosophy	198.33	287.51
Physics	73.93	480.24
Political Science	71.76	199.59
President's Office	8.03	8.03
Psychology	87.28	322.65
Religion		165.08
Social Science		3.24
Sociology	42.23	247.74
Zoology		57.36
Total - Books.	<u>2,480.67</u>	<u>19,291.01</u>

Scientific Equipment

Unclassified		33,787.40
Biology	462.62	7,420.77
Chemistry	3,594.94	11,657.69
Physics	6.00	11,479.31
Total - Scientific Equip. .	<u>4,063.56</u>	<u>64,345.17</u>

Buildings, Grounds, and Equipment - 3 -

	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>July 31, 1937</u>
<u>Furniture</u>		
Unclassified (up to 7/31/28)		7,879.59
Dormitory	141.20	4,219.03
Office	426.94	1,037.83
Residence	7.00	1,758.94
Fire Equipment		663.48
Arts Hall	<u>1,873.18</u>	<u>5,351.15</u>
Total - Furniture	<u>2,448.32</u>	<u>20,910.02</u>
 <u>Water Works</u>	 1,000.00	 <u>15,743.07</u>
<u>Electric Light</u>	527.50	<u>7,971.13</u>
<u>Building Materials</u>	1,934.14*	<u>8,859.47</u>
<u>Museum</u>		<u>429.94</u>
<u>Herbarium</u>		<u>15,524.25</u>
 TOTAL - EQUIPMENT	 <u>8,585.91</u>	 <u>153,074.06</u>

*decrease