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FUKIEN
Financial records
Field Treasurer's reports
1932 - 1937

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REPORT OF THE TREASURERTRUSTEES OF FUKIEN CHRISTIAN UNIVERSITYFor the Year (11 Months) 1931-32

Agreeable to actions on the field and conforming thereto the Board of Trustees voted to change the fiscal year to begin July 1st and end June 30th. In making this adjustment only 11 months were considered as constituting a year for the 1931-32 period. (See T-981.)

The report covering the past eleven months is supported by the following papers:-

1. Balance Sheet as of June 30, 1932.
2. Budget Analysis as of June 30, 1932.
3. List of Securities as of June 30, 1932.

Endowment Section

Endowment funds increased \$361.15 during the period in the following manner:-

Appreciation on sale of Japanese Bonds	\$ 350.00
Excess income on E. C. Jones fund	53.26
	<u>\$403.26</u>
Less overdraft July 1, 1931	<u>42.11</u>
	\$361.15

The proceeds of the sale of Japanese Bonds were used to purchase 5,000 Pennsylvania 5% Bonds due in 1956 @ \$95. This left a cash balance of \$179.90.

Plant Section

The only change in Plant funds is the receipt of \$2,500.00 for residences, from the Glencoe Church.

This has been drawn by the field together with \$2,500.00 held as cash at the close of 1930-31, increasing the Residence debit account by \$5,000.00. Land, Plant, and Equipment now total \$351,091.76.

Current Section

The Budget analysis shows shrinkage in the payments of the appropriations of the Church Missionary Society and the Methodist Board. The Reformed and American Boards paid the amount originally inserted in the Budget. Serious decreases, however, were recorded in Harvard-Yenching Institute and Endowment income due largely to decrease in Aluminum dividend.

Receipts and expenditures under the current budget are shown in the following schedule:-

Report of the Treasurer
Fukien Christian University

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June 30, 1932.

Disbursements Receipts

American Board		5,000.00	
Church Missionary Society		555.61	
Methodist Board		3,700.00	
Reformed Church		1,400.00	
Rockefeller Foundation		2,500.00	
Harvard-Yenching Institute		9,655.92	
Special Gifts		1,950.00	
Endowment Income Unrestricted		4,669.35	
" " Restricted Budget		2,757.32	
Interest on Bank Balance		115.42	
Current Budget	15,726.50		
Home Administration - Central Office	1,800.00		
" " - Incidentals	100.95		
" " - Trustees	199.05		
Restricted fund sent to the Field	12,155.92		
	29,982.42	32,303.62	
Surplus	2,321.20		
	\$32,303.62	\$32,303.62	

Current Special

Items in this section require no special explanation.

Cash

Cash ~~Balances~~ and overdrafts are shown as follows:-

	<u>Balance</u>	<u>Deficit</u>
Endowment Cash	179.90	
Plant	-	-
Current General		1,220.23
" Special	2,533.30	
	2,713.20	1,220.23
Cash on Hand, Central Hanover Bank		1,492.97
and Trust Company - June 30, 1932	\$2,713.20	\$2,713.20

Respectfully submitted,

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

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Fukien Balance Sheet as of June 30, 1932

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<u>ASSETS</u>	<u>CURRENT SPECIAL (before closing)</u>	<u>LIABILITIES</u>
Current Special Cash Suspense	<div>212.10 Managers' Current Surplus 1930-31</div> <div>105.00 Receipts for Deficit 1927-28 Campaign</div> <div>Miscellaneous Current Gifts</div> <div>Endowment Income Restricted (Non-Budget)</div> <div><u>317.10</u></div>	<div>109.44</div> <div>1.50</div> <div>200.00</div> <div>6.16</div> <div><u>317.10</u></div>
Current Special Cash Suspense	<u>CURRENT SPECIAL (after closing)</u>	<div>109.44</div> <div>2,321.20</div> <div>1.50</div> <div>200.00</div> <div>6.16</div> <div><u>2,638.30</u></div>
	<div>2,533.30 Managers' Current Surplus 1930-31</div> <div>105.00 " " " 1931-32</div> <div>Receipts for Deficit 1927-28 Campaign</div> <div>Miscellaneous Current Gifts</div> <div>Endowment Income Restricted (Non-Budget)</div> <div><u>2,638.30</u></div>	

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Fukien Balance Sheet as of June 30, 1932

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ASSETS	PLANT FUNDS (Continued)	LIABILITIES
Remodelled Temple Warehouse and Shop	<div>267.85</div> <div>2,856.46</div> <div>266,341.11</div> <div>351,091.76</div>	351,091.76
<u>CURRENT GENERAL (before closing)</u>		
Managers' Current Expense 1931-32 " " 1932-33 Home Administration - Central Office " " - Incidentals " " - Trustees Current General Cash Disbursed to Field(Rockefeller Foundation) " " (H.-Y.I. Restricted Account) Accounts Receivable - Reformed Church of America	<div>15,726.50</div> <div>562.19</div> <div>1,893.31</div> <div>100.95</div> <div>340.53</div> <div>1,100.97</div> <div>2,500.00</div> <div>9,655.92</div> <div>700.00</div> <div>32,580.37</div>	<div><u>Receipts</u></div> <div>American Bd.of Commissioners</div> <div>Church Missionary Society</div> <div>Methodist Board</div> <div>Reformed Church in America</div> <div>Rockefeller Foundation</div> <div>Harvard-Yenching Inst. Restricted Account</div> <div>Special Gifts for Current Budget</div> <div>Endowment Income Unrestricted</div> <div> " " Restricted (Budget)</div> <div>Interest on Bank Balance</div> <div>Accounts Payable - Managers 1931-32</div> <div>5,000.00</div> <div>555.61</div> <div>3,700.00</div> <div>1,400.00</div> <div>2,500.00</div> <div>9,655.92</div> <div>1,950.00</div> <div>4,669.35</div> <div>2,757.32</div> <div>115.42</div> <div>276.75</div> <div>32,580.37</div>
<u>CURRENT GENERAL (after closing)</u>		
Managers' Current Expense 1932-33 Home Administration - Central Office " " - Trustees Accounts Receivable - Reformed Church of America	<div>562.19</div> <div>93.31</div> <div>141.48</div> <div>700.00</div> <div>1,496.98</div>	<div>Current General Cash</div> <div>Accounts Payable - Managers 1931-32</div> <div>1,220.23</div> <div>276.75</div> <div>1,496.98</div>

FUKIEN CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1932

<u>ASSETS</u>	<u>PERMANENT FUNDS</u>	<u>LIABILITIES</u>
Consolidated Endowment Investments Endowment Investments (inactive) Cash Awaiting Investment	161,557.75 1,285.75 179.90	<u>Endowment Funds</u> Chas.M. Hall (Initial Gift) 50,000.00 Hall Estate - General 50,000.00 Mrs. Henry Date Library Fund 1,000.00 George H. Johnson-Prof.Fund 21,285.75 China Medical Board Science Endowment 35,000.00 <u>Scholarship Funds</u> Robert W. Jones 500.00 Edwin C. Jones 4,208.65 Premium and Discount on Sale of Securities 1,029.00 163,023.40
	<u>163,023.40</u>	<u>163,023.40</u>
	<u>PLANT FUNDS</u>	
Land Land Improvements and General Plans <u>Equipment</u>	29,170.58 6,159.27	General Funds - Undesignated 5,012.50
General Scientific Library Books	6,764.17 34,579.44 8,077.19	<u>Special Funds</u> Land 48,388.17 Ida Hall Jones for Gardiner Hall 33,291.22 Insurance on Gardiner Hall 17,017.86 E.C.Jones Mem'l.Science Bldg. 78,500.00 China Medical Board 35,000.00 Co-op.Boards Science Building 16,281.30 Co-op.Boards Science Building Equipment 3,000.00 Electric and Water Plants 3,452.00 New Dormitories 4,686.61 Residences 61,285.18 Miscellaneous 8,290.75
<u>Buildings</u>	49,420.80	351,091.76 35,167.42 1,718.05
Gardiner Hall Mem'l.Arts Hall Temporary Dormitories E.C.Jones Mem'l.Science Bldg. Bldg. Materials in Stock Undistributed Funds held on Field Electric and Water Plants New Dormitories Remodelled Residence Dormitory Temporary Dining Room Residences Temporary Workmen's Quarters	38,962.54 10,770.22 67,753.64 7,649.31 5,929.98 12,621.89 4,686.61 23,800.22 1,713.87 87,614.65 1,713.87	

FUKIEN CHRISTIAN UNIVERSITY

ANALYSIS OF BUDGET 1931-32

As of June 30, 1932

DISBURSEMENTS						RECEIPTS			
Acct. No.	Item	Appropriation		Disbursed to June 30		Acct. No.	Item	Budget Estimate	Rec'd to June 30
		Gold \$	L.C.\$	Gold \$	L.C.\$			Gold \$	Gold \$
31	General Field Budget: @ 3 to 1 for Gold payments	18,206.02	54,618.06	15,726.50	54,618.06	131a	American Board	5,000.00	5,000.00
						132b	Church Miss. Soc.	1,111.11	555.61
						133a	Methodist Board	4,000.00	3,700.00
						134a	Reformed Church	1,400.00	1,400.00
135.1	Rockefeller Foundation	2,500.00	7,500.00	2,500.00	7,500.00	135.1	Rockefeller Fdn.	2,500.00	2,500.00
135.6	Harvard-Yenching Inst.	10,000.00	30,000.00	9,655.92	28,967.76	135.6	H.-Y. Institute	10,000.00	9,655.92
						136	Special Gifts		
36a	Home Adm.-Central Office	1,800.00	5,400.00	1,893.31*	5,679.93*		Dr. Hill	1,450.00	1,450.00
36b	" " -Incidentals)	300.00	900.00	441.48*	1,324.44*		Dr. Warner	500.00	500.00
36c	" " -Trustees)					137	Endowment Income	8,400.00	7,426.67
						138	Int. on Bank Balance		115.42
		32,806.02	98,418.06	30,217.21	98,090.19			34,361.11	32,303.62

*Payment in excess of budget treated as an advance on 1932-33 appropriation, and carried forward in closing books.

FUKIEN CHRISTIAN UNIVERSITY
List of Securities as of June 30, 1932

<u>Face Value</u>	<u>Railroad Bonds</u>	<u>Due</u>	<u>Callable</u>	<u>Fitch Rating</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
\$5,000	Arkansas & Memphis Ry. Bridge & Terminal 1st	1964	104 to 3/1/39	AAA	5	94-3/8	50	4,618.75	2,500.00	250
5,000	Baltimore & Ohio Conv. Mtg.	1933	102-1/2	AAA	4 1/2	92-1/2	35	4,625.00	1,750.00	225
3,000	Chicago, Rock Island & Pac. Ry. 1st & Ref. Mtg. Gold	1934			4	92-3/8	26 1/2	2,771.25	795.00	120
								12,015.00	5,045.00	595
<u>13,000</u>										
	<u>Public Utility Bonds</u>									
10,000	Am. Power & Light Debenture	2016	110	AA	6	95 1/2	44	9,550.00	4,400.00	600
10,000	American Tel. & Tel. Debenture	1960	110 to 1956	AAA	5	95-1/8	94-1/8	9,512.50	9,412.50	500
5,000	Associated Telephone Utilities	1944			5 1/2	99	16-3/4	4,950.00	837.50	275
5,000	Bell Tel. Co. of Canada 1st	1955	105 1940-51	AAA	5	98	85 1/2	4,900.00	4,275.00	250
5,000	Carolina Power & Lt. 1st & Ref.	1956	105 to 1936	AA	5	99-3/4	56	4,987.50	2,800.00	250
20,000	Hudson & Manhattan R.R. Adj. Inc.	1957	100	BBB	5	gift	32	20,000.00	6,400.00	1,000
5,000	Pennsylvania Power Co. 1st	1956			5	95	86 1/2	4,750.00	4,312.50	250
3,500	Puget Sound Pr. & Lt. 1st & Ref.	1949	104 1/2 to 6/1/30	A	5 1/2	99	59-1/8	3,493.75	2,069.38	192.50
5,000	United Lt. & Rys. Gold Deb.	1952	105 to 8/1/32	BBB	5 1/2	98-3/4	36	4,937.50	1,800.00	275
<u>68,500</u>								67,081.25	36,306.88	3,592.50
	<u>Industrial Bonds</u>									
5,000	Second Intn'l. Sec. Corp. Deb.	1948	103 thru 2/1/31	X	5	95 1/2	36 1/2	4,775.00	1,825.00	250
5,000	U. S. Rubber Co. 1st & Ref. "A"	1947	105	A	5	93.45	29	4,672.50	1,450.00	250
<u>10,000</u>								9,447.50	3,275.00	500
	<u>Foreign Government Bonds</u>									
5,000	New South Wales	1958	100 in 1942	AA	5	96 1/2	62	4,812.50	3,100.00	250
5,000	Kingdom of Norway S. F.	1943	100	AA	6	99 1/2	74	4,987.50	3,700.00	300
<u>10,000</u>								9,800.00	6,800.00	550

Fukien List of Securities

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Face Value	Municipal Bonds	Due Callable	Fitch Rating	Int. Rate	Cost Price	Market Price	Cost	Market Value	Income
\$ 600	Mortgage Bond of N.Y. Series 12	1937		5-1/4	100	97-1/2	600.00	585.00	31.50
2,000	Co. of Canyon Idaho, Drainage	1939		7	gift	80	2,000.00	1,600.00	140.
<u>\$2,600</u>							<u>2,600.00</u>	<u>2,185.00</u>	<u>171.50</u>

Preferred Stocks

200 sh.	Aluminum Co. of America	110	6	100	34-1/4	20,000.00	6,850.00	600
200 "	Am. Superpower Corp. 1st	110	6	98.80 ³ / ₄	36	19,761.50	7,200.00	1,200
100 "	National Power & Light Co. Cum.	110	6	102-3/4	47-1/2	10,275.00	4,750.00	600
100 "	Public Service Corp. of N. J.	non-callable	6	105.775	74-3/4	10,577.50	7,475.00	600
<u>600 sh.</u>						<u>60,614.00</u>	<u>26,275.00</u>	<u>3,000</u>
Combined Totals						<u>161,557.75</u>	<u>79,886.88</u>	<u>8,409</u>

Inactive Securities

\$5,000	Iowa Central Ry. Co. 1st & Ref.	1951	4	11	5/8	550.00	31.25
3,000	National Railways of Mex.						
	Prior Lien S.F. (inc. U.S. of Mex. \$34.50 receipts)	1957	4 ¹ / ₂	13	10	424.50	300.00
3,000	National R.R. Co. of Mex. 1st Cons.	1951	4	10-3/8	9-1/2	311.25	285.00
<u>\$11,000</u>						<u>1,285.75</u>	<u>616.25</u>

FUKIEN CHRISTIAN UNIVERSITY
ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1931 - JUNE 30, 1932

Figures are in silver dollars unless otherwise indicated

ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1931 - JUNE 30, 1932

FUKIEN CHRISTIAN UNIVERSITY

FOOCHOW, CHINA

FUKIEN CHRISTIAN UNIVERSITY

ANNUAL REPORT OF THE TREASURER

FOR FISCAL YEAR, AUGUST 1, 1931-JUNE 30, 1932

(All figures are in silver dollars unless otherwise indicated)

July 20, 1932

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

Dear Sirs:

I have the honor to present herewith the seventeenth annual report of the treasurer for the fiscal year (eleven months) ending June 30, 1932, in which is given the financial history of the university for the year and its condition at its close of the period.

Rev. H. V. Lacy was acting treasurer for the first two months; while the undersigned assumed the duties of the office for the remainder of the year.

ENDOWMENT FUNDS

The total amount of endowment funds of the University in the field on June 30, 1932 was \$4,187.43, an increase of \$800.39 during the year. This increase consists of the following:

Botany Endowment	\$145.71
Scholarship	\$654.68
	<u>\$800.39</u>

SURPLUS

The current operations of the year resulted in a surplus of \$26,097.84 which has been carried to the Reserve Fund. This is mainly due to the following.*

Receipts in Excess of Estimates: Gain on Gold Exchange \$15,912.27,
Student Fees, \$5,787.58.

Savings in Expenditure: Beeman's travel \$2,125.00, Budget economics \$2,272.99.

*This surplus will be reduced slightly when the June Statement of our New York Treasurer is received and entered in the field books.

INCREASE IN ASSETS

The Assets of the Institution have increased over last year, as follows:

Endowment	\$ 800.39
Buildings	52,032.92
Grounds & Fence	2,159.20
Books	29,218.08X
Equipment	3,372.85
Furniture and Fixtures	25,657.79x
Water Works	2,262.96
Electric Light	235.28
Museum	8,302.06
Gas Plant	5,280.00

xThese increases are due principally to careful inventories made in January 1932.

Current Operations

Table II shows the College income for the year from all sources to be \$335,355.34 and the expenses \$309,257.50, leaving a surplus of \$26,097.84.

GIFTS

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

Rockefeller Foundation for Gas Plant	M\$5,000.00
Rockefeller Foundation for Biological Survey ...	250.00
Rockefeller Foundation for Physics and Biology Equipment	G\$971.15
T. H. Cheng for Biology Assistant	100.00
Alumni for 15th Anniversary	27.00
	<u>G\$971.15</u>
	<u>M\$5,377.00</u>

Other gifts are listed under New Building Funds

NEW BUILDING FUNDS

	Dr.	Cr.
By last year budget surplus		26,207.32
By Glencoe Church G\$3,000.00		12,684.25
By Beeman Refund Travel G\$60.66		242.64
By Dr. R. Kelly G\$50.00		203.00
By sale of coupon of Governor Bonds G\$11.25		44.80

Treasurer's Annual Report

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NEW BUILDING FUNDS (Continued)

	Dr.	Cr.
By surplus 1930-31 G\$4,500.00		20,172.79
By Mrs. H. Renskers		412.40
By Dr. W. J. Sutton		138.59
By Dr. S. Y. Li		200.00
By E. C. Jones Stamps		6.00
By Mr. L. Kellogg		25.00
By LeRoy J. Hess		490.80
By Exchange		339.67
By Warehouse Sales		4,455.69
By Bank Interest		3,589.63
To Hall-Warner House Cr. Bal.	11,538.46	
To Electric Light Plant	235.28	
To Kuan Kuo Hall	2,861.90	
To Kuan Hua Hall	3,007.75	
To Residence 19/762A	1,440.46	
To " 12/770	127.30	
To " 24/771	3,081.59	
To Women's Dormitory	29,072.67	
	<u>51,365.41</u>	<u>69,212.58</u>
Balance on Hand	17,847.17	
	<u>69,212.58</u>	<u>69,212.58</u>

SCHOLARSHIPS

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

Receipts

Balance on hand August 1st, 1931	872.50
E. C. Jones Income G\$200.00	878.82
R. W. Jones Income G\$ 26.80	118.06
Methodist Jubilee Income	70.00
Helen Louise Osborne G\$27.00	114.08
T. T. Chen G\$12.50	56.96
Bishop John Gowdy	60.00
F. P. Jones	100.00
Walter De Velder	123.88
E. M. Stowe	200.00
	<u>2,594.30</u>
Total Receipts	<u>\$2,594.30</u>

Treasurer's Annual Report

Disbursements

28 Students, Fall 1931	1,000.00
23 Students, Spring 1932	905.00
Uncollectable loans	<u>56.50</u>

	1,961.50
Transferred to invest. for scholar-	632.80
ships	<u>\$2,594.30</u>

Respectfully submitted,

*R W McClure*Robert W. McClure
Treasurer

TABLE I

BALANCE SHEET

June 30, 1932

Dr.

Permanent Fund Assets

New York Endowment Investments	\$325,992.78	
(G\$162,996.39)		
Harvard-Yenching Institute	400,000.00	
(G\$200,000.00)		
Local Endowment Investments	4,187.43	
1919 Class Loan Fund	287.50	
1922 Class Loan Fund	180.00	730,647.71

Plant Assets

Buildings	503,272.89	
Grounds and Fence	65,086.89	
Books	48,509.09	
Equipment	67,718.02	
Furniture	46,567.81	
Museum (Not including Private Collections & Gifts)	8,732.00	
Herbarium	15,524.25	
Water Works	18,006.03	
Gas Plant	5,280.00	
Electric Light	8,206.41	
Building Materials	4,403.78	
Cash on hand (New Building Fund)	17,847.17	809,154.34

Current Assets

Cash on hand	107,316.46	
New York Treasurer Special (Physics Special Fund)	1,222.48	
Suspense	39.02	108,577.96

TOTAL ASSETS \$1,648,380.01

Cr.

Permanent Funds

Endowments	730,180.21	
Class Loan Funds	467.50	730,647.71

Cr. (Continued)

Plant and Current Funds

Invested in Plant	791,307.17	
New Building Funds	<u>17,847.17</u>	809,154.34
Chemistry Building Costs	1,000.41	
Land Purchases Funds	1,608.31	
Hall-Warner House Funds	11,538.46	
Gas Plant Funds	4,720.00	
Physics Special	2,913.45	
Fence Funds	4,962.80	
Furlough Fund Reserve	31,327.68	
Plant Mtnc Reserve	3,009.03	
Subbatical Reserve Funds for Chinese		
Professors	4,482.84	
Chinese Library Funds	9,932.05	
Botany Fund	2,000.00	
Scholarship Funds	2,092.18	
General Fund	147.23	
New York Treasurer	2,745.68	
Surplus 1931-32	<u>26,097.84</u>	<u>108,577.96</u>
TOTAL LIABILITIES		<u>\$1,648,380.01</u>

TABLE II

INCOME

FOR STRICTLY EDUCATIONAL PURPOSES

From Student Fees

Tuition		11,580.00	
Graduation		186.00	
Laboratory			
Biology	\$838.00		
Chemistry	782.00		
Physics	335.00		
Mathematics	<u>12.00</u>	1,967.00	
Chinese Syllabus		114.50	
Dormitory		1,934.40	
Electric Light		1,956.90	
Entrance Examination		41.95	
Library Fines		28.94	
Late Registration		168.00	
Matriculation		860.00	
Medical		328.00	
Music		115.00	
Miscellaneous		<u>42.84</u>	<u>19,323.53</u>

INCOME (Continued)From Trustees and Supporting Boards

New York Treas.-general including Dr. Warner and Dr. Hill	54,618.05	
New York Treas. for Home Adm. Central Office G\$1,893.31	5,679.93	
And for Incidental & Trustees G\$425.71	1,277.13	
New York Treas. for rent	139,000.00	
Rockefeller Foundation G\$2,500.00	10,981.50	
Harvard-Yenching G\$9,655.92	41,398.53	
Cooperating Mission for salary ..	200.00	
T.H.Cheng for Biology Assts. Sal.	100.00	
American Board Missionaries	18,234.00	
Methodist " "	19,725.00	291,214.14

FIELD INCOME

Staff salary donations	10,500.00	
Rent from fields	549.00	
Rent from rooms	358.00	
Electric light	1,045.51	
Sale of fruit	47.57	
Postal Agency	35.00	
Miscellaneous	352.46	12,887.54

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

Board	9,976.73	
Athletics	410.00	
Uniform	641.40	
Student Union	902.00	11,930.13
Total Income		335,355.34

DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutivePresident's Office

Salaries & Allowances	3,149.57	
Office expenses & supplies	309.67	3,459.24

Treasurer's Annual Report

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Executive (Continued)Secretary's Office

Salaries & Allowances	2,359.21	
Office Expen. & Supplies	<u>575.57</u>	2,934.78

Treasurer's Office

Salaries & Allowances	5,205.25	
Office Expen. & Supplies	<u>348.40</u>	5,553.65

Board of Managers' Office

Office Expen. & Supplies	<u>104.70</u>	104.70
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<u>Board of Trustees' Office (G\$2,319.02)</u>	<u>6,957.06</u>	6,957.06
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General Expenses

Administrative Travel	66.22	
Commencement	114.21	
Dispensary	138.02	
Diplomas	234.00	
Dr. E.H. Sutton (Physician)	1,500.00	
Dr. Hui-Ching Yen	1,500.00	
Academic Relationship	215.80	
Kushan Postal Agency	175.12	
Launch Hire	803.62	
Messenger	216.70	
Party Activities	20.00	
Publicity	500.00	
Religious Activities	171.30	
Publication	214.00	
C.K. Ma (Mandarin Teacher)	555.00	
Fifteenth Anniv. Celebration	313.60	
Property rent & Plant depreciation	<u>139,000.00</u>	<u>145,737.59</u>

<u>TOTAL-ADMINISTRATION & GENERAL EXPENSES</u>	<u>164,747.02</u>
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OPERATION AND MAINTENANCE OF PHYSICAL PLANTBusiness Manager's Office

Salaries & Allowances	1,355.00	
Office Exp. & Supplies	<u>230.79</u>	1,585.79

Light, Water and Power & Cost of Water Reservoir

Water Reservoir	2,262.96
Electric Light	<u>3,720.08</u>

Treasurer's Annual Report

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Light, Water & Power & Cost of Water Reservoir (Continued)

Electric Light Repairs	172.89	
Water Supply Maintenance	<u>467.02</u>	6,622.95

Care and Maintenance of Buildings

Building Exp. & Upkeep	764.81	
" Repairs	650.00	
" Insurances	570.99	
Arts Hall Exp. and Upkeep	488.24	
" " Repairs	44.61	
Science Bldg Exp. and Upkeep ...	179.51	
" " Repairs	<u>41.35</u>	2,739.51

Care and Maintenance of Furniture

Telephone	300.00	
General Office Furniture	519.00	
Dormitory Furniture	2,381.76	
Furniture Repairs	61.78	
Arts Hall Furniture	831.72	
Museum Cases	<u>300.00</u>	4,394.26

Care and Maintenance of Grounds and Fence

Athletic Field Mtnee	224.45	
Grounds Expense and Upkeep	988.98	
Taxes	69.42	
Fence	<u>5,000.00</u>	6,282.85

TOTAL-OPERATION & MTNCE OF PHYSICAL PLANT 21,625.36

DISBURSEMENTS (Continued)INSTRUCTIONALGeneralDean's Office

Salaries & Allowances	2,368.91	
Expenses & Supplies	<u>243.13</u>	2,612.04

Admission Office

Expenses & Supplies	<u>51.18</u>	51.18
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Personnel Office

Expense & Supplies	<u>45.83</u>	45.83
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DISBURSEMENTS (Continued)INSTRUCTIONAL (Continued)General (Con.)Library

Salaries	4,936.56	
Expense & Supplies	997.76	
Furniture	<u>472.95</u>	6,407.27

Military Training

Salary	930.00	
Expenses & Supplies	<u>255.08</u>	<u>1,185.08</u> 10,301.40

College of Arts

Dean's Office	<u>23.23</u>	23.23
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Department of Chinese

Salaries & Allowances	4,736.66	
Supplies & Book	<u>61.00</u>	4,797.66

Department of Education & Psychology

Salaries & Allowances	17,663.73	
Supplies & Books & Equipment	<u>2,031.18</u>	19,694.91

Department of Modern Foreign Languages

Salaries & Allowances	7,667.47	
Supplies & Books	<u>357.29</u>	8,024.76

Department of Music & Arts

Salaries & Allowances	4,500.00	
Supplies & Books	<u>54.80</u>	4,554.80

Department of Philosophy

Salaries & Allowances	7,225.02	
Supplies & Books	<u>63.00</u>	7,288.02

Department of Political Science & Economic

Salaries & Allowances	2,057.91	
Supplies & Books	<u>515.00</u>	2,572.91

DISBURSEMENTS (Continued)College of Arts (Con.)Department of Sociology & History

Salaries & Allowances	1,822.91		
Supplies & Books	337.73	2,160.64	49,116.93

College of ScienceDepartment of Biology

Salaries & Allowances	16,746.83		
Supplies & Books	1,795.00		
Equipment	360.00	18,901.83	

Department of Chemistry

Salaries & Allowances	18,552.19		
Supplies & Books	2,514.00		
Equipment	540.00	21,606.19	

Department of Physics

Salaries And Allowances ...	5,550.16		
Supplies & Books	766.81		
Equipment	811.56	7,128.53	

Department of Mathematics

Salaries & Allowances	1,672.91		
Supplies & Books	116.63	1,789.54	49,426.09

TOTAL - INSTRUCTIONAL			108,844.42
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CONTINGENCY EXPENSES			9.83
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FOR SPECIALLY DESIGNATED OBJECTS NOT A PART OF THE
STRICTLY EDUCATIONAL WORK

Athletics	410.00
Dining Room Expenses	149.36
Dormitory Expenses	832.66
Student Medical	231.14
Student Welfare	322.18
Student and other loans uncollectable	561.80
Student Board	9,976.73

Treasurer's Annual Report

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

Student Uniform	645.50
Student Union	902.00
TOTAL - FOR SPECIALLY DESIGNATED PURPOSES ...	14,031.37
GRAND TOTAL - DISBURSEMENTS	309,257.50

SUMMARYINCOME

Student Fees	19,323.53	6%
From Trustees and Supporting Board ..	291,214.14	86%
Miscellaneous Field Income	12,887.54	4%
For Specially Designated Purposes ...	11,930.13	4%
TOTAL - INCOME	335,355.34	100%

DISBURSEMENTS

Administration and General	164,747.02	53%
Operation & Maintenance of Phys. Plant	21,625.36	7%
Instructional	108,844.42	35%
Contingency Expenses	9.33	
For Specially Designated Purposes ...	14,031.37	5%
TOTAL-DISBURSEMENTS	309,257.50	100%
Total Income	335,355.34	
Total Disbursements	309,257.50	
Surplus	26,097.84	

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	503,272.89
Grounds	65,086.89
Equipment	222,947.39
	\$791,307.17

BUILDINGS, GROUNDS, AND EQUIPMENT (Con.)

	<u>Type</u>	<u>Additions During Year</u>	<u>Cost July 31, 1931</u>
<u>BUILDINGS</u>			
<u>Educational</u>			
Gardiner Hall, Jr.,	Stone, brick		86,872.17
Mem. Arts Hall	and concrete		
Edwin C. Jones	Stone, brick	441.25	121,720.89
Mem. Sci. Hall	and concrete		
<u>Dormitory</u>			
Remodeled Dormi- tory (#763)	Stone, brick	3,007.75	46,707.75
Kuan Jung Hall (No. 764)	" "		44,536.36
Kuan Kuo Hall	" "	14,861.90	26,198.14
Building "B"	Frame		8,995.99
Women's Dormitory	Stone, brick	29,072.67	29,072.67
<u>Residences</u>			
President's (#767)	Stone, brick		17,839.89
A.B.C.F.M. (#768)	" "		9,763.59
Harriman (#769)	Brick		6,575.45
Three Small (#766)			13,184.03
No. 761	Stone, brick		22,000.00
No. 762	" "	1,440.46	24,940.46
No. 770	" "	127.30	7,135.96
No. 771	" "	3,081.59	16,081.59
Dining Room	Frame		3,000.00
Building "A"	"		10,083.20
Workmen's Quarters (2)	"		3,000.00
" "	"		564.75
(formerly old Temp.)			
Warehouse and Shop	"		5,000.00
		<u>52,032.92</u>	<u>503,272.89</u>
<u>GROUNDS AND FENCE</u>		2,159.20	<u>65,086.89</u>
<u>EQUIPMENT</u>			
<u>BOOKS</u>		29,218.08	<u>48,509.09</u>
Unclassified	3,312.53		
General	3,066.32		
Philosophy	1,846.50		

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BOOKS (Continued)Additions
During YearCost
July 31, 1931

Religion	2,911.72
Sociology	6,156.12
Sinology	2,223.28
Philology	680.90
Pure Science	15,626.04
Useful Arts	3,689.20
Fine Arts	899.28
Literature	4,160.80
History	3,361.70
All Chinese Maga-	584.70
zines	<u>48,509.09</u>

Scientific Equipment

Unclassified	33,787.40
Biology	7,780.77
Chemistry	13,560.42
Physics	12,290.87
Experiment Psychology Equipment	240.00
Military Equipment	58.56

<u>Total - Scientific Equipment</u>	<u>3,372.85</u>	<u>67,718.02</u>
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Furniture

Unclassified (up to 7/31/28) ...	20,062.50	27,942.09
Dormitory	2,381.76	6,600.79
Office	1,482.58	2,520.41
Residence	180.50	1,939.44
Fire Equipment	118.73	782.21
Arts Hall	831.72	6,182.87
Telephone	300.00	300.00
Museum cases	300.00	300.00

<u>Total - Furniture</u>	<u>25,657.79</u>	<u>46,567.81</u>
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<u>Water Works</u>	<u>2,262.96</u>	<u>18,006.03</u>
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<u>Gas Plants</u>	<u>5,280.00</u>	<u>5,280.00</u>
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<u>Electric Light</u>	<u>235.28</u>	<u>8,206.41</u>
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<u>Building Materials</u>	<u>4,455.69*</u>	<u>4,403.78</u>
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<u>Museum</u>	<u>8,302.00</u>	<u>8,732.00</u>
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<u>Herbarium</u>		<u>15,524.25</u>
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<u>TOTAL - EQUIPMENT</u>	<u>69,873.33</u>	<u>222,947.39</u>
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*Decrease

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ANNUAL REPORT OF THE TREASURER

FOR THE FISCAL YEAR, JULY 1, 1933 - JUNE 30, 1934.

FUKIEN CHRISTIAN UNIVERSITY

FOOCHOW, CHINA.

FUKIEN CHRISTIAN UNIVERSITY
ANNUAL REPORT OF THE TREASURER

FOR THE FISCAL YEAR, JULY 1, 1933 - JUNE 30, 1934.

(All figures in silver dollars unless otherwise indicated)

July 20, 1934.

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

Dear Sirs:

We have the honor to present herewith the nineteenth annual report of the treasurer for the fiscal year ending June 30, 1934, in which is given the financial history of the University for the year and its condition at the close of the period.

ENDOWMENT FUNDS

The total amount of endowment funds of the University in the field on June 30, 1934, was \$17,550.16, an increase of \$1,899.68 during the year. This increase consists of the following:

Scholarship Endowment General	\$ 827.35
Pre-medical Scholarship Endowment	\$1,022.33
Scholarship Endowment for Women Student	50.00
	<u>\$1,899.68</u>

DEFICIT

The current operations of the year resulted in a deficit of \$14,314.81.

INCREASE IN ASSETS

The assets of the institution have increased over last year, as follows:

Field Endowment	\$1,899.68
Buildings	10,311.74
Grounds and Fence	6,942.87
^x Books	46,645.90
Furniture & Fixtures	1,633.18
Electric Light	68.73
Museum	493.38
Herbarium	157.21
Gas Plant	1,053.89
Telephone	169.09
Land Investment (Fish Pond)	1,175.98
Warehouse Stock	451.74
Apparatus	10,748.03
	<u>\$81,751.42</u>

^xThis item includes the estimated value of the gift of the Chen Pao Ch'en library, \$40,000, which we received in the fall of 1933.

SCHOLARSHIPS

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

Scholarship Receipts

E. C. Jones Income	G\$200.00	M\$627.72
R. W. Jones Income	G\$ 25.00	78.46
H. L. Osborne Income	G\$ 27.00	77.14
Methodist Jubilee Income		77.13
Oziel W. Groff	G\$ 46.00	145.50
L. M. Crabtree		144.40
Mr. Li I-Ying		5.00
Mr. Cheng Chien Hung		100.00
Supplementary aidship fund in absence of grantee of 1st term (Tuition Scholarship)	40.00	
		<u>M\$1,295.35</u>

Scholarship Disbursements

31 Students, Fall 1933	\$ 563.00
27 Students, Spring 1934	435.00
	<u>\$ 998.00</u>
Transferred to Investment for Scholar- ships general	297.35
	<u>\$1,295.35</u>

Respectfully submitted

Robert W. McClure
Robert W. McClure
Treasurer

Eva M. Asher
Eva M. Asher
Associate Treasurer

TABLE I
BALANCE SHEET

June 30, 1934.

D r.

Permanent Fund Assets:

New York Endowment Investments . . .	\$310,054.80	
(G\$155,027.40)		
Harvard-Yenching Institute	400,000.00	
(G\$200,000.00)		
Local Endowment Investments	<u>17,550.16</u>	\$727,604.96

Plant Assets:

Buildings	\$549,094.70	
Grounds and Fence	79,088.79	
Books	100,121.65	
Equipment	94,003.06	
Furniture	51,326.75	
Museum (Not including private collections and gifts)	9,623.06	
Herbarium	15,904.92	
Water Works	18,129.83	
Gas Plant	16,274.83	
Electric Light	8,367.36	
Building Materials	4,855.52	
Telephone Installation	586.08	
Land Development	671.48	
Land Investment (Fish Pond)	<u>1,175.98</u>	\$949,224.01

Current Assets:

Cash on Hand	\$ 92,748.51	
New York Treasurer Special (Physics Special Fund)	1,200.00	
Suspense Account	1,431.34	
Sundry Debtors Account (Current Special)	2,247.91	
Deficit	<u>14,314.81</u>	<u>\$111,942.57</u>

TOTAL ASSETS AND DEFICIT \$1,788,771.54

TABLE II

I N C O M E

FOR STRICTLY EDUCATIONAL PURPOSES

From Student Fees

Tuition	\$12,848.00	
Graduation	299.00	
Laboratory Fees	1,918.00	
Biology Dept.	\$919.00	
Chemistry	746.00	
Physics	253.00	
Chinese Syllabus	66.20	
Dormitory	2,591.45	
Electric Light	1,962.25	
Entrance Examination	188.00	
Library Fines	28.69	
Late Registration	78.00	
Medical	318.00	
Music	175.00	
Miscellaneous	76.10	\$20,548.69

From Trustees and Supporting Boards

New York Treasurer General	35,998.50	
New York Treasurer for Home Administration	3,416.13	
New York Treasurer for Property Rent and Plant Depreciation	72,823.00	
Rockefeller Foundation G\$5,000.00	15,265.50	
Harvard-Yenching Inst. G\$7,368.42	22,187.96	
American Board Missionaries	10,245.00	
Methodist Board Missionaries	8,490.00	
Psychology Endowment	156.93	\$168,583.02

Field Income

Gifts a/c.	78.37	
Staff Salary Donations	9,000.00	
Bank Interest	5,046.88	
Rent from fields	462.59	
Rent from Rooms	538.50	
Electric Light	1,332.18	
Sale of Fruit	65.48	
Mimeographing fee	70.10	
Exchange	73.00	
Athletics Field Improvement	99.86	
Student Loan	25.00	
Miscellaneous	320.53	\$17,112.49

Carried Forward

\$206,244.20

I N C O M E (Cont'd)

Brought Forward

\$206,244.20

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

Board	\$9,047.50	
Athletics	396.25	
Uniform	504.00	
Student Union	871.75	10,819.50
TOTAL INCOME		<u>\$217,063.70</u>

DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutivePresident's Office

Salaries and allowances	\$3,050.00	
Social Allowance	500.00	
Office Expenses and Supplies. . .	372.02	3,922.02

Secretary's Office

Salaries and Allowances	2,865.00	
Office Expenses and Supplies. . .	859.09	3,724.09

Treasurer's Office

Salaries and Allowances	7,718.45	
Office Expenses and Supplies. . .	340.84	8,059.29

Board of Managers' Office

Office Expenses and Supplies. . .	20.11	20.11
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Board of Trustees' Office

Home Administrative Expenses. . .	3,416.13	3,416.13
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Carried Forward.		\$19,141.64
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C H A R G E - O U T S H E E T

letter _____
memo _____
card _____
minutes _____
report ✓ _____
pictures _____
cable/ _____
telegram _____
purchase _____
order _____
requisi- _____
tion _____

typed _____
original _____
typed _____
carbon _____
mimeo ✓ _____
printed _____
hand- _____
written _____
photo- _____
copy _____

MP 2 and 5

date of material 7-20-34
from Fukien of Treasurer
(organization or place)

addressed to: _____

regarding:

*Gifts - Rural Ext.
Neil Lewis*

☐ check here if all material
is taken

date removed from file 1-21-66

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C H A R G E - O U T S H E E T

letter _____
memo _____
card _____
minutes _____
report ✓ _____
pictures _____
cable/ _____
telegram _____
purchase _____
order _____
requisi- _____
tion _____

typed _____
original _____
typed _____
carbon ✓ _____
mimeo ✓ _____
printed _____
hand- _____
written _____
photo- _____
copy _____

pp 2 + 4

date of material 7-20-35
from Treasurer of Fukien
(organization or place)
addressed to: _____
regarding: _____

Annual rep.

☐ check here if all material
is taken

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June 30, 1935

FUKIEN CHRISTIAN UNIVERSITY

ANNUAL REPORT OF THE TREASURERFOR THE FISCAL YEAR, JULY 1, 1934 - JUNE 30, 1935

(All figures in silver dollars unless otherwise indicated)

July 20, 1935.

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

Dear Sirs:

We have the honor to present herewith the twentieth annual report of the treasurer for the fiscal year ending June 30, 1935, in which is given the financial history of the University for the year and its condition at the close of the period.

SURPLUS

The current operations of the year resulted in a surplus of \$2,734.14.

INCREASE IN ASSETS

The assets of the institution have increased over last year, as follows:

Buildings.....	\$ 2,048.52
Grounds and Fence.....	1,152.44
Books.....	4,472.30
Furniture & Fixtures.....	994.73
Water Works.....	6,329.56
Museum.....	844.70
Herbarium.....	120.89
Apparatus.....	4,535.95
	<u>\$20,499.09</u>
Less Warehouse stock sold.....	102.23
	<u>\$20,396.86</u>

CURRENT OPERATION

Table II shows the college income for the year from all sources to be \$221,994.96 and the expenses \$219,260.82, leaving a surplus of \$2,734.14.

June 30, 1935

Treasurer's Annual Report

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Fukien Christian UniversityTABLE I

June 30, 1935.

BALANCE SHEETD r.Permanent Fund Assets:

New York Endowment Investments.....	\$310,454.80	
(G\$155,227.40)		
Harvard-Yenching Institute.....	400,000.00	
(G\$200,000.00)		
Local Endowment Investments.....	<u>18,080.16</u>	\$728,534.96

Plant Assets:

Buildings.....	551,143.22	
Grounds & Fence.....	80,241.23	
Books.....	104,593.95	
Equipment.....	98,539.01	
Furniture.....	52,321.48	
Museum (Not including private collections and gifts).....	10,467.76	
Herbarium.....	16,025.81	
Water Works.....	24,459.39	
Gas Plant.....	16,274.83	
Electric Light.....	8,367.36	
Building Materials.....	4,753.29	
Telephone Installation.....	586.08	
Land Development.....	671.48	
Land Investment (Fish Pond).....	<u>1,175.98</u>	969,620.87

Current Assets:

Cash on Hand.....	86,514.37	
Swimming Pool.....	1,260.26	
Suspense Account.....	4,202.21	
Sundry Debtors Account (Current Special)....	<u>5,533.90</u>	97,510.74

TOTAL ASSETS AND DEFICIT.....\$1,795,666.57

TABLE III N C O M EFOR STRICTLY EDUCATIONAL PURPOSESFrom Student Fees

Tuition.....	\$11,904.00	
Graduation.....	373.00	
Laboratory Fees.....	1,851.00	
Biology Dept. \$642.00		
Chemistry Dept. 974.00		
Physics Dept. 235.00		
Chinese Syllabus.....	58.50	
Dormitory Fees.....	2,378.93	
Electric Light.....	1,782.93	
Entrance Examination.....	208.00	
Library Fees.....	594.00	
Late Registration.....	60.00	
Medical.....	292.00	
Music.....	185.00	
Dining Room Supt. Mtnc. Fees.....	283.00	
Miscellaneous.....	68.36	\$ 20,038.72

From Trustees and Supporting Boards

New York Treasurer General.....	45,078.00	
New York Treasurer for Home Administration	4,614.72	
New York Treasurer for Property Rent and Plant Depreciation.....	85,430.16	
Rockefeller Foundation G\$5,000.00.....	13,426.36	
Harvard-Yenching Inst. G\$6,315.80.....	16,786.62	
American Board Missionaries.....	9,391.25	
Methodist Board Missionaries.....	9,178.13	
Psychology Endowment.....	113.99	184,019.23

Field Income

Church Missionary Society Appropriation..	100.00	
Gifts account.....	102.75	
Staff Salary Donations.....	9,000.00	
Bank Interest.....	4,188.03	
Rent from fields.....	233.00	
Rent from Rooms.....	686.25	
Electric Light.....	1,296.35	
Sale of Fruit etc.....	124.27	
Mimeographing Fee.....	84.76	
Exchange.....	.10	
Sale of Coupons (French Bonds).....	196.20	
Practice School.....	.50	
Biology Supply Service.....	29.76	
Miscellaneous.....	261.57	16,303.54
Carried Forward.....		\$220,361.49

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June 24, 1935

Treasurer's Annual Report

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Fukien Christian University

I N C O M E (Cont'd)

<u>Scholarship Fund</u>	Brought Forward	\$220,361.49
E. C. Jones Scholarship G\$167.64.....	\$ 455.97	
Helen Louise Osborne G\$ 21.00.....	54.11	
O. G. Groff G\$36.00.....	97.08	
R. W. Jones G\$20.95.....	56.98	
Minnesoten Congregational Church G\$50.00	127.20	
Methods Jubilee Scholarship.....	77.13	
First M. E. Church, Pasadena, Calif.....	765.00	
		<u>1,633.47</u>
TOTAL INCOME.....		<u>\$221,994.96</u>

DISBURSEMENTS

ADMINISTRATION AND GENERAL EXPENSES

Executive

President's Office

Salaries and allowance.....	3,000.00	
Social Allowance.....	500.00	
Office Expenses and Supplies.....	<u>391.67</u>	\$ 3,891.67

Secretary's Office

Salaries and Allowances.....	2,640.00	
Office Expenses and Supplies.....	<u>951.92</u>	3,591.92

Treasurer's Office

Salaries and Allowance.....	6,269.53	
Office Expenses and Supplies.....	<u>277.90</u>	6,547.43

Board of Managers' Office

Office Expenses and Supplies.....	<u>16.34</u>	16.34
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Board of Trustees' Office

Home administrative Expenses.....	<u>4,614.72</u>	<u>4,614.72</u>
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Carried Forward..... \$18,662.08

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June 30, 1935

Treasurer's Annual Report

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7/20/35
Fukien Christian UniversityDISBURSEMENT (Cont'd)General Expenses

Brought Forward \$18,662.08

Administrative Travel	\$ 393.53	
Commencement	153.53	
Dispensary	147.54	
Diplomas	383.88	
Dr. E. H. Sutton (Physician)	1,500.00	
Dr. Hui-Ching Yen Lin (")	1,500.00	
Academic Relationships	160.00	
Launch Hire	852.33	
Messenger	233.02	
Religious Activities	140.75	
Promotion	427.49	
Glee Club Concert	319.03	
Chinese Library Fund	60.00	
Property Rent & Plant Depreciation	85,430.16	91,701.26

TOTAL ADMINISTRATION & GENERAL EXPENSES.....\$110,363.34

OPERATION AND MAINTENANCE OF PHYSICAL PLANTBusiness Manager's Office

Salaries and Allowances	2,644.00	
Office Expenses and Supplies	371.10	3,015.10

Light, Water and Power

Electric Light	4,836.82	
Electric Light Repairs	172.72	
Water Supply Maintenance	1,124.28	6,133.82

Fence, Land and Water Works

Fence	67.44	
Land Purchases	1,085.00	
Water Reservoir etc.	1,943.53	3,095.97

Care and Maintenance of Buildings

Building Expenses and Upkeep	2,052.86	
Building Repairs	1,696.58	
Building Insurance	784.98	
Arts Hall Expenses & Upkeep	527.15	
Science Building Expenses & Repairs	281.43	5,343.00

Carried Forward.....\$17,587.89 \$110,363.34

June 30, 1935⁶⁷DISBURSEMENT (Cont'd)

Brought Forward \$17,587.89 \$110,363.34

OPERATION AND MAINTENANCE OF PHYSICAL PLANTCare and Maintenance of Furniture

General Office Furniture & Equip..	\$316.00	
Furniture Repairs.....	<u>103.14</u>	419.14

Care and Maintenance of Grounds

Athletic Field Maintenance.....	225.21	
Grounds Expenses and Upkeep.....	2,322.16	
Taxes.....	<u>75.51</u>	<u>2,622.88</u>

TOTAL OPERATION AND MAINTENANCE OF PHYSICAL PLANT 20,629.91

INSTRUCTIONALGeneralDean's Office

Salaries and Allowance.....	3,416.50	
Expenses and Supplies.....	549.12	
Bulletins of Information.....	<u>108.31</u>	4,073.93

Dean of Women's Office

Salaries and Allowances.....	985.00	
Expenses and Supplies.....	<u>16.93</u>	1,001.93

Personnel Office

Expenses and Supplies.....	<u>52.74</u>	52.74
----------------------------	--------------	-------

Library

Salaries.....	5,360.00	
Expenses and Supplies.....	<u>1,684.36</u>	7,044.36

Military Training

Salaries.....	1,160.00	
Expenses and Supplies.....	<u>270.69</u>	<u>1,430.69</u>

TOTAL - General Instructional..... \$13,603.65

Carried Forward..... \$130,993.25

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June 30 1935

Treasurer's Annual Report

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7/20/35
Fukien Christian UniversityDISBURSEMENT (Cont'd)

Brought Forward

\$130,993.25

INSTRUCTIONAL (Cont'd)College of ArtsDepartment of Chinese

Salaries and Allowances	3,864.25	
Supplies and books	559.79	
Fukien Cultural Studies	<u>897.10</u>	5,321.14

Department of Education and Psychology

Salaries and Allowances	13,492.50	
Supplies, books and Equip.	<u>891.79</u>	14,384.29

Department of Modern Foreign Languages

Salaries and Allowances	6,049.21	
Supplies and Books	<u>392.01</u>	6,441.22

Department of Music and Arts

Salaries and Allowances	3,000.00	
Supplies and Books	<u>164.22</u>	3,164.22

Department of Philosophy

Salaries and Allowances	3,322.93	
Supplies and Books	<u>138.11</u>	3,461.04

Department of Political Science and Economics

Salaries and Allowances	2,450.00	
Supplies and Books	<u>637.66</u>	3,087.66

Department of Sociology & History

Salaries and Allowances	2,450.00	
Supplies and Books	<u>377.59</u>	<u>2,827.59</u>

TOTAL - College of Arts..... \$38,687.16

Carried Forward..... \$130,993.25

June 30, 1935

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Fukien Christian University

DISBURSEMENT (Cont'd)

Brought Forward \$130,993.25

INSTRUCTIONAL (Cont'd)

College of Science

Department of Biology

Salaries and Allowances	7,594.38	
Supplies and Books	1,805.34	
Equipment	58.50	
Museum Work	291.69	
Herbarium	120.89	
Agricultural Experiment Station	254.17	10,124.97

Department of Chemistry

Salaries and Allowances	9,959.50	
Supplies and Books	1,779.60	
Equipment	147.00	
Gas Plant Operation	566.00	12,452.10

Department of Physics

Salaries and Allowances	6,505.00	
Supplies and Books	1,347.44	
Equipment	547.35	8,399.79

TOTAL - Science College..... \$30,976.86

TOTAL COST OF INSTRUCTION..... 83,267.67

CONTINGENCY EXPENSES..... 378.42

SCHOLARSHIP, AIDSHIP, AND STUDENT SERVICE WORK

Scholarships.....	799.96	
Aidships.....	770.00	
Dining Room Expenses and Upkeep.....	511.54	
Dormitory Expenses and Upkeep (Men).....	1,349.14	
Student Medical.....	272.16	
Student Relations Committee.....	154.20	
Women's Dormitory Expenses and Upkeep....	739.48	
Student Loan.....	25.00	4,621.48

GRAND TOTAL - DISBURSEMENT..... \$219,260.82

June 30, 1935

Treasurer's Annual Report

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Fukien Christian University

S U M M A R Y

INCOME

Student Fees.....	\$ 20,038.72	9%
From Trustees and Supporting Boards.....	184,019.23	82%
Miscellaneous Field Income.....	16,303.54	8%
Scholarship Fund.....	1,633.47	1%
TOTAL - Income.....	<u>\$221,994.96</u>	<u>100%</u>

DISBURSEMENTS

Administration and General.....	\$110,363.34	50%
Operation and Maintenance of Physical Plant.....	20,629.91	9%
Instructional.....	83,267.67	39%
Contingency Expenses.....	378.42	
Scholarship, Aidships, & Student Service Work.....	4,621.48	2%
TOTAL - Disbursement.....	<u>\$219,260.82</u>	<u>100%</u>

Total Income.....	\$221,994.96
Total Disbursement.....	219,260.82
Surplus.....	<u>\$ 2,734.14</u>

BUILDING, GROUNDS, AND EQUIPMENT

The total cost of the College Campus, Buildings, and Equipment on June 30, 1935, amounted to \$969,620.87, divided as follows:

Buildings.....	\$551,143.22
Grounds.....	80,241.23
Equipment.....	338,236.42
	<u>\$969,620.87</u>

BUILDINGS

	Type	Additions During Year	Cost June 30, 1935
Gardiner Hall, Jr.	Stone, Brick		
Mem. Arts Hall.	& Concrete		\$ 86,967.77
Edwin C. Jones	Stone, Brick		
Mem. Sci. Hall.	& Concrete	\$ 181.47	122,902.77
<u>Dormitory</u>			
Remodeled Dormitory (No. 763)	Stone and Brick		47,160.59
Kuan Jung Hall (No. 764)	" "		44,682.36
Kuan Kuo Hall	" "		28,933.01
Women's Dormitory	" "	492.51	43,206.81
Carried Forward		\$ 673.98	\$373,853.31

7/20/35

Fukien Christian University

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June 30, 1935S U M M A R Y (Cont'd)BUILDINGS (Cont'd)

	Type	Additions During Year	Cost June 30, 1935
Brought Forward		\$ 673.98	\$373,853.31
<u>Residences</u>			
Hill-Warner House	Stone, Brick	----	18,128.87
Pres. Res. No. 767	" "	----	17,839.89
A. B. C. F. M. 768	" "	----	9,763.59
Harriman House 769	" "	----	6,575.45
Three Small Residences No. 766	" "	----	13,184.03
Res. No. 761	" "	----	22,000.00
Res. No. 762	" "	----	24,940.46
Res. No. 770	" "	----	7,135.96
Res. No. 771	" "	----	16,095.89
Three double small staff Living Quarters	"	1,374.54	10,364.93
Dining Room	Frame	----	3,000.00
Building "A"	"	----	10,457.74
Building "B"	"	----	9,238.35
Workmen's Quarters (2)	"	----	3,000.00
Workmen's Quarters (Formerly old temple)	"	----	564.75
Warehouse and Shop	"	----	5,000.00
		<u>\$2,048.52</u>	<u>\$551,143.22</u>
GROUNDS AND FENCE.....		<u>\$1,152.44</u>	<u>\$ 80,241.23</u>

EQUIPMENT

Books.....	<u>\$4,472.30</u>	<u>\$104,593.95</u>
------------	-------------------	---------------------

Increase of books for 1934-35

General.....	\$ 138.39	
Philosophy.....	240.25	
Religion.....	100.57	
Sociology.....	857.51	
Sinology.....	450.00	
Philology.....	80.58	
Pure Science....	458.12	
Useful Arts.....	185.50	
Fine Arts.....	66.76	
Literature.....	412.34	
History.....	402.68	
Magazines.....	<u>1,079.60</u>	<u>\$4,472.30</u>

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June 30, 1935

Treasurer's Annual Report

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Fukien Christian University

S U M M A R Y (Cont'd)

EQUIPMENT (Cont'd)

Additions
During Year Cost
June 30, 1935

Equipment

Biology.....	\$ 677.00	\$32,013.61
Chemistry.....	1,714.86	36,661.62
Physics.....	2,034.09	28,518.48
Experimental Psychology.....	110.00	789.62
Military Equipment.....	---	58.56
Office Equipment.....	---	487.12
Total - Equipment.....	<u>\$4,535.95</u>	<u>\$98,539.01</u>

Furniture

Science Hall Class Room Furniture.....	---	7,880.09
Biology Department Furniture.....	58.50	3,417.50
Chemistry Department Furniture.....	134.00	14,212.11
Physics Department Furniture.....	---	3,040.00
Dormitory Furniture.....	---	7,106.19
Office Furniture.....	632.23	3,573.60
Household Furniture.....	---	2,271.24
Fire Equipment.....	---	782.21
Arts Hall Furniture.....	---	6,182.87
Museum Case.....	---	300.00
Dining Room Furniture.....	---	365.26
Women's Dormitory Furniture.....	170.00	3,190.41
	<u>\$994.73</u>	<u>\$52,321.48</u>

Water Works.....	<u>\$6,329.56</u>	<u>\$24,459.39</u>
Gas Plant.....	---	<u>\$16,274.83</u>
Electric Light.....	---	<u>\$ 8,367.36</u>
Building Materials.....	<u>\$102.23^x</u>	<u>\$ 4,753.29</u>
Museum.....	<u>\$844.70</u>	<u>\$10,467.76</u>
Herbarium.....	<u>\$120.89</u>	<u>\$16,025.81</u>
Telephone.....	---	<u>\$ 586.08</u>
Land Development.....	---	<u>\$ 671.48</u>
Land Investment (Fish Pond).....	---	<u>\$ 1,175.98</u>
TOTAL - Equipment.....	<u>\$17,195.90</u>	<u>\$338,236.42</u>

x means decrease

C H A R G E - O U T S H E E T

letter _____
memo _____
card _____
minutes _____
report ✓ _____
pictures _____
cable/ _____
telegram _____
purchase _____
order _____
requisi- _____
tion _____

typed _____
original _____
typed _____
carbon _____
mimeo ✓ _____
printed _____
hand- _____
written _____
photo- _____
copy _____

W-2
MW 4-5

date of material 1936
from Treasurer of F. J. Wilson
(organization or place)
addressed to: _____
regarding: _____

Budget

☐ check here if all material
is taken

date removed from file 1-21-66

charge to f a c per g. J.

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aga letter fr. McClure
7/31/36
[1]

FUKIEN CHRISTIAN UNIVERSITY
ANNUAL REPORT OF THE TREASURER

FOR THE FISCAL YEAR, JULY 1, 1935 - JUNE 30, 1936.

(All figures in silver dollars unless otherwise indicated)

July 20, 1936.

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

Dear Sirs:

We have the honor to present herewith the twenty-first annual report of the treasurer for the fiscal year ending June 30, 1936, in which is given the financial history of the University for the year and its condition at the close of the period.

INCREASE IN ASSETS

The assets of the institution have increased over last year as follows:

	<u>D r.</u>	<u>C r.</u>
Buildings.....	\$ 847.47	
W. F. Pierce Memorial Fund.....		\$ 770.47
From Surplus 1934-35.....		77.00
Grounds and Fence.....	1,855.95	
From Surplus 1934-35.....		1,371.88
Gift from Miss E. T. Thomas.....		150.00
Current Budget.....		334.07
Books.....	5,606.13	
Nanking Grant for 1934-35.....		880.24
Nanking Grant for 1935-36.....		368.10
Current Budget.....		4,357.79
Furniture & Fixtures.....	1,929.61	
Nanking Grant for 1935-36.....		173.00
W. F. Pierce Memorial Fund.....		242.00
Current Budget.....		1,514.61
Water Works.....	179.87	
Current Budget.....		179.87
Museum.....	145.50	
Current Budget.....		145.50
Automobile.....	1,133.94	
Balance of Telephone fund.....		643.38
Current Budget.....		490.56
Swimming Pool.....	2,186.72	
From Surplus 1934-35.....		1,285.26
Gifts.....		901.46
Apparatus.....	9,855.72	
Nanking Grant 1934-35.....		5,611.69
Nanking Grant 1935-36.....		3,190.87
Current Budget.....		1,053.16
	<u>\$23,740.91</u>	<u>\$23,740.91</u>
Less Warehouse stock sold.....	289.66	289.66
	<u>\$23,451.25</u>	<u>\$23,451.25</u>

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Current Operation

Table II shows the college income for the year from all sources to be \$142,445.59 and the expenses \$142,445.59.

G i f t s

The College wishes to express publicly its appreciation for gifts received during the school year as follows:

Nanking Government towards Chemistry, Biology, Physics, Physics Chair, and Psychology.....	\$9,110.00
Sunday School, Asbury Church US\$50.00 @ 2.66.....	133.00
Prof. F. C. Martin for Thank Offering.....	50.00
Dr. W. J. Sutton towards Potter Wheel.....	5.00
Dr. W. J. Sutton towards partial cost of Meteroite	5.00
Dr. W. J. Sutton towards erecting 2 Pottery furnaces	15.00
Mr. Robert Kelley US\$50.00 @ 30-3/8.....	164.61
Miss Eunice T. Thomas towards Religious Activities	100.00
Miss Josie F. Prescott US\$200.00 @ 3.32.....	664.00
Mrs. G. B. Beach, Syracuse, N.Y. US\$5.00.....	16.13
Miss Eunice T. Thomas towards land purchases.....	150.00
Miss Marion E. Stark US\$25.00 @ 30-1/4.....	82.65
Prof. M. F. Farley towards Swimming Pool.....	10.00
Mr. Wu Chao Lien towards Student Loan Fund.....	200.00

Other gifts are listed under Scholarship Fund

Scholarships

	<u>D r.</u>	<u>C r.</u>
By Simpson College Aidship.....		\$266.00
By E. C. Jones Scholarship.....		455.12
By Helen Louise Scholarship.....		59.75
By O. G. Groff Scholarships.....		106.81
By R. V. Jones Scholarship.....		54.30
By Methodist Jubilee Scholarship.....		60.00
By Minnesota Congregational Church Scholarship.....		82.98
By Pre-medical and Medical Scholarship.....		61.50
By L. M. Crabtree Scholarship.....		66.66
By Yi Yu Scholarship.....		100.00
By Mrs. J. Warren Sanders towards Scholarship.....		6.63
By First M. E. Church of Pasadena.....		2,565.69
To Aidships a/c.....	975.00	
To Scholarships a/c.....	840.00	
To Scholarship Invested Fund.....	1,568.94	
To Balance carried forward to next yr..	501.50	
	<u>\$3,885.44</u>	<u>\$3,885.44</u>

Respectfully submitted,

R W M McClure
Robert W. McClure
Treasurer

Eva M. Asher
Eva M. Asher
Associated Treasurer

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TABLE I
BALANCE SHEET

D r.

Permanent Fund Assets:

New York Endowment Investments.....	\$310,454.80	
(US\$155,227.40)		
Harvard-Yenching Institute.....	400,000.00	
(US\$200,000.00)		
Local Endowment Investments.....	<u>19,649.10</u>	\$730,103.90

Plant Assets:

Buildings.....	\$551,990.69	
Grounds and Fence.....	82,097.18	
Books.....	110,200.08	
Equipment.....	108,394.73	
Furniture.....	54,251.09	
Museum (Not including private collections and gifts).....	10,613.26	
Herbarium.....	16,025.81	
Water Works.....	24,639.26	
Gas Plant.....	16,274.83	
Electric Light.....	8,367.36	
Building Materials.....	4,463.63	
Swimming Pool.....	2,186.72	
Telephone Installation.....	586.08	
Automobile.....	1,133.94	
Land Development.....	671.48	
Land Investment (Fish Pond).....	<u>1,175.98</u>	\$993,072.12

Current Assets:

Cash on hand.....	88,191.63	
Suspenses Account.....	3,085.55	
Sundry Debtors Account (Current Special)..<	<u>3,580.24</u>	\$ 94,857.42

TOTAL ASSETS..... \$1,818,033.44

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DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutiveGoverning Boards

New York Office Expenses.....	\$7,599.03	
Board of Managers.....	<u>40.55</u>	\$ 7,639.58

President's Office

Salaries and Allowance.....	3,050.00	
Social Allowance.....	500.00	
Office Expenses and supplies.....	<u>468.05</u>	4,018.05

Secretary's Office

Salaries and Allowances.....	3,066.00	
Office Expenses and Supplies.....	<u>853.00</u>	3,919.00

Treasurer's Office

Salaries and Allowances.....	5,814.70	
Office Expenses and Supplies.....	<u>261.08</u>	6,075.78

General Expenses

Administrative Travel.....	434.26	
Pres. & Dean's Office Report.....	200.00	
Academic Relationships.....	100.00	
China Christian Educational Association...	250.00	
Commencement.....	155.64	
Religious Activities.....	229.88	
Promotion.....	585.23	
Publication.....	480.00	
Student Relations Committee.....	141.54	
Student Medical.....	155.00	
Dispensary.....	276.09	
Office Equipment and Furniture.....	162.65	
Household Furniture.....	194.90	
Exchange.....	<u>162.23</u>	<u>3,527.42</u>

TOTAL ADMINISTRATION AND GENERAL EXPENSES..... \$25,179.83

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OPERATION AND MAINTENANCE OF PHYSICAL PLANT

Bro't For'd \$25,179.83

Business Manager's Office

Salaires.....	\$3,328.50	
Office Expenses and Supplies	621.08	\$3,949.58

Property Rent

1,000.00

Automobile and Land Purchases etc..

Automobile.....	\$ 490.56	
Land Purchases.....	334.07	
Land Development.....	270.05	1,094.68

Light, Water and Power

Electric Light.....	4,955.30	
Electric Light Repairs.....	268.81	
Water Supply Maintenance....	1,013.53	6,237.64

Care and Maintenance of Buildings & Furniture

Arts Hall Repairs.....	15.90	
Building Expenses and Upkeep	1,132.76	
Building Repairs.....	753.37	
Building Insurance.....	673.34	
Arts Hall Expenses & Upkeep.	547.25	
Science Hall Expenses & Upkeep	361.57	
Furniture Repairs.....	96.50	3,580.69

Care and Maintenance of Dormitories & Dining Room

Men's Dormitory Expense and Upkeep.....	1,370.42	
Women's Dormitory Exp. & Upkeep	660.58	
Dining Room Expense & Upkeep	127.65	2,158.65

Care and Maintenance of Grounds

Athletic Field Maintenance..	279.39	
Grounds Expenses and Upkeep.	1,375.94	1,655.33

Care and Maintenance of Communications

Launch Hire.....	481.00	
Messenger.....	264.68	745.68

TOTAL OPERATION AND MAINTENANCE OF PHYSICAL PLANT20,422.25

Carried Forward..... \$45,602.08

Brought Forward \$45,602.08

INSTRUCTIONALGeneralDean's Office

Salaries and Allowance.....	\$3,524.86	
Expenses and Supplies.....	642.09	
Bulletins of Information...	149.40	
Government Relations.....	29.68	\$ 4,346.03

Dean of Women's Office

Salaries and Allowances....	423.75	
Expenses and Supplies.....	30.13	453.88

Library

Salaries.....	3,060.00	
Expenses and Supplies & books	1,230.64	4,290.64

Military Training & Health Education

Salaries.....	1,480.00	
Expenses and Supplies.....	220.40	
Military Equipment.....	306.03	
Health Education.....	18.65	2,025.08

TOTAL - General Instructional.....		\$11,115.63
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College of ArtsDepartment of Chinese

Salaries and Allowances....	3,982.05	
Supplies and books.....	555.75	
Fukien Cultural Studies....	1,091.42	5,629.22

Department of Social Science

Salaries and Allowances....	7,996.25	
Supplies and books.....	1,538.09	9,534.34

Department of Modern Foreign Languages

Salaries and Allowances....	7,608.00	
Supplies and books.....	463.34	8,071.34

Department of Philosophy

Salaries and Allowances....	2,687.00	
Supplies and books.....	150.00	2,837.00

Department of Music and Arts

Supplies and books.....	341.81	341.81
-------------------------	--------	--------

Carried Forward.....	\$26,413.71	\$45,602.08
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DISBURSEMENT (Cont'd)

Brought Forward.... \$26,413.71 \$45,602.08

INSTRUCTIONAL (Cont'd)

College of Arts

Department of Education and Psychology

Salaries and Allowances.... \$10,570.00
Supplies, Books and Equipment 1,107.81 11,677.81

TOTAL - College of Arts..... \$38,091.52

College of Science

Department of Biology

Salaries and Allowances.... 8,370.00
Supplies, Books & Equipment, 3,371.88
Agricultural Experi. Station.
(Supplies, Books & Equip.) 3,641.58 15,383.46

Department of Chemistry

Salaries and Allowances.... 9,980.75
Supplies, Books & Equipment 3,207.41
Gas Plant Operation..... 511.78 13,699.94

Department of Physics

Salaries and Allowances.... 7,275.45
Supplies, Books & Equipment 2,223.97 9,499.42

TOTAL - College of Science..... \$38,582.82

TOTAL COST OF INSTRUCTION..... 87,789.97

CONTINGENT EXPENSES..... 922.34

SUSPENSE ACCOUNT SPECIAL..... 8,131.20

GRAND TOTAL - DISBURSEMENT..... \$142,445.59

S U M M A R YINCOME

Student Fess.....	\$ 21,830.66	15%
From Trustees and Supporting Boards.....	100,928.43	71%
From Other Sources.....	13,641.03	10%
From Field Income.....	6,045.47	4%
	<u>\$142,445.59</u>	<u>100%</u>

DISBURSEMENTS

Administration and General.....	25,179.83	18%
Operation and Maintenance of Physical Plant..	20,422.25	14%
Instructional.....	87,789.97	62%
Contingency Expenses.....	922.34	
Suspenses Account Special.....	8,131.20	6%
	<u>\$142,445.59</u>	<u>100%</u>

BUILDING, GROUNDS, AND EQUIPMENT

The total cost of the College Campus, Buildings, and Equipment on June 30, 1936, amounted to \$993,072.12, divided as follows:

Buildings.....	\$551,990.69
Grounds.....	82,097.18
Equipment.....	358,984.25
	<u>\$993,072.12</u>

BUILDINGS

<u>Hall</u>	<u>T y p e</u>	<u>Additions During Year</u>	<u>Cost June 30, 1936.</u>
Gardiner Hall, Jr. Mem. Arts Hall.	Stone, Brick & Concrete	-----	\$ 86,967.77
Edwin C. Jones Mem. Sci. Hall	Stone, Brick & Concrete	-----	122,902.77

Dormitory

Remodeled Dormitory (No. 763)	Stone and Brick	----	47,160.59
Kuan Jung Hall (No. 764)	" " "	----	44,682.36
Kuan Kuo Hall	" " "	----	28,933.01
Women's Dormitory	" " "	\$770.47	43,977.28

Residence

Hill-Warner House	" " "	----	18,128.87
Pres. Res. No. 767	" " "	----	17,839.89
A.B.C.F.M. No. 768	" " "	----	9,763.59
Harriman House 769	" " "	----	6,575.45
Three Small Res. 766	" " "	----	13,184.03
Res. No. 761	" " "	----	22,000.00
Carried Forward....	\$770.47		<u>\$462,115.61</u>

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S U M M A R Y (Cont'd)BUILDINGS (Cont'd)Residence (Cont'd)

	<u>T y p e</u>	<u>Additions During Year</u>	<u>Cost June 30, 1936.</u>
	Carried Forward	\$770.47	\$462,115.61
Res. No. 762	Stone & Brick	----	24,940.46
Res. No. 770	" " "	----	7,135.96
Res. No. 771	" " "	----	16,095.89
Three double small staff			
Living Quarters	Brick	77.00	10,441.93
Dining Room	Frame	----	3,000.00
Building "A"	"	----	10,457.74
Building "B"	"	----	9,238.35
Workmen's quarters (2)	"	----	3,000.00
Workers' Quarters	"	----	564.75
(Formerly old temple)			
Warehouse and shop		----	5,000.00
		<u>\$847.47</u>	<u>\$551,990.69</u>
<u>GROUNDS AND FENCE</u>		<u>\$1,855.95</u>	<u>\$ 82,097.18</u>

EQUIPMENT

<u>Books</u>	<u>\$5,606.13</u>	<u>\$110,200.08</u>
--------------------	-------------------	---------------------

Increase of books for 1935-36

General.....	\$ 181.76
Philosophy.....	124.37
Religion.....	102.91
Sociology.....	593.10
Sinology.....	425.22
Philology.....	26.34
Pure Science.....	1,709.06
Useful Arts.....	513.79
Fine Arts.....	425.13
Literature.....	300.45
History.....	171.08
Magazine.....	1,032.92
	<u>\$5,606.13</u>

Equipment

Biology.....	\$2,170.50	\$ 34,184.11
Chemistry.....	2,994.18	39,655.80
Physics.....	2,229.90	30,748.38
Experimental Psychology.....	1,238.66	2,028.28
Experimental Station.....	552.16	552.16
Military Equipment.....	306.03	364.59
Office Equipment.....	364.29	861.41
	<u>\$9,855.72</u>	<u>\$108,394.73</u>

S U M M A R Y (Cont'd)

EQUIPMENT (Cont'd)

<u>Furniture</u>	<u>Additions During Year</u>	<u>Cost June 30, 1936.</u>
Science Hall Class Room Furniture....	---	\$ 7,880.09
Biology Department Furniture.....	---	3,417.50
Chemistry Department Furniture.....	57.80	14,269.91
Physics Department Furniture.....	86.00	3,126.00
Experimental Station Furniture.....	377.05	377.05
Dormitory Furniture.....	---	7,106.19
Office Furniture.....	842.86	4,416.46
Household Furniture.....	248.90	2,520.14
Fire Equipment.....	---	782.21
Arts Hall Furniture.....	---	6,182.87
Museum Case.....	75.00	375.00
Dining Room Furniture.....	---	365.26
Women's Dormitory Furniture.....	242.00	3,432.41
	<u>\$1,929.61</u>	<u>\$54,251.09</u>
Water Works.....	\$ 179.87	<u>\$24,639.26</u>
Gas Plant.....	---	<u>\$16,274.83</u>
Electric Light.....	---	<u>\$ 8,367.36</u>
Building Materials.....	\$ 289.66 ^x	<u>\$ 4,463.63</u>
Museum.....	\$ 145.50	<u>\$10,613.26</u>
Herbarium.....	---	<u>\$16,025.81</u>
Telephone.....	---	<u>\$ 586.08</u>
Land Development.....	---	<u>\$ 671.48</u>
Land Investment (Fish Pond).....	---	<u>\$ 1,175.98</u>
Automobile.....	<u>\$1,133.94</u>	<u>\$ 1,133.94</u>
Swimming Pool.....	<u>\$2,186.72</u>	<u>\$ 2,186.72</u>
TOTAL - EQUIPMENT.....	<u>\$20,747.83</u>	<u>\$358,984.25</u>

x means decrease

C H A R G E - O U T S H E E T

letter _____
memo _____
card _____
minutes ✓ _____
report _____
pictures _____
cable/ _____
telegram _____
purchase _____
order _____
requisi- _____
tion _____

typed _____
original _____
typed _____
carbon _____
mimeo ✓ _____
printed _____
hand- _____
written _____
photo- _____
copy _____

2 pp
2 and 4

date of material 1937
from Fukien of Treasurer
(organization or place)
addressed to: _____
regarding: _____

Funds

☐ check here if all material
is taken

date removed from file 1-21-66
charge to JAC per gjt

0151

FUKIEN CHRISTIAN UNIVERSITY
ANNUAL REPORT OF THE TREASURER

FOR THE FISCAL YEAR, JULY 1, 1936 - JUNE 30, 1937

(All figures in silver dollars unless otherwise indicated)

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

Dear Sirs:

We have the honor to present herewith the twenty-second annual report of the treasurer for the fiscal year ending June 30, 1937, in which is given the financial history of the University for the year and its condition at the close of the period. We made our income balance expenditures by drawing on the E. H. Smith Rural Service Extension Fund the sum of \$711.36.

INCREASE IN ASSETS

The assets of the institution have increased over last year as follows: (for details see Pages 10,11,12 at the end of the report)

	<u>D r.</u>	<u>C r.</u>
Buildings.....	\$ 5,091.63	
Fukien Government Grant.....		\$ 3,200.00
Current Budget.....		1,891.63
Grounds and Fence.....	1,962.42	
Current Budget.....		1,962.42
Books.....	6,920.56	
Nanking Grant for 1935-36		283.66
Nanking Grant for 1936-37.....		366.32
Fukien Government Grant for 1936-37.....		434.63
Evaluation of Dr.G.R. Turner's Books(gift)		1,060.00
Current Budget.....		4,775.95
Furniture and Fixtures.....	1,956.20	
Fukien Government Grant for 1936-37.....		545.30
Current Budget.....		1,410.40
Water Works.(Purchase of New Water Pump)....	838.06	
Current Budget.....		838.06
Museum.....	211.05	
Current Budget.....		211.05
Arts Museum.....	137.70	
Current Budget.....		137.70
Herbarium.....	236.74	
Current Budget.....		236.74
Apparatus.....	7,089.42	
Nanking Government Grant 1935-36.....		420.62
Nanking Government Grant 1936-37.....		4,967.66
Fukien Government Grant for 1936-37.....		1,546.14
Current Budget.....		155.00
	<u>24,443.78</u>	<u>24,443.78</u>
Less write off the cost of Worker's Quarters (formerly old temple) which has been torn down	\$564.75	
Less Warehouse Stock sold.....	<u>315.20</u>	
	879.95	879.95
	<u>23,563.83</u>	<u>23,563.83</u>

700

	<u>D r.</u>	<u>C r.</u>
Water Works.....	1,175.98	
Transferred from Land Investment account (Fish Pond) is now being used as part of water Works (Settling tank).....		1,175.98
	<u>1,175.98</u>	<u>1,175.98</u>
	=====	=====

Current Operation

Table II shows the college income for the year from all sources to be \$178,533.00 and the expenses \$178,533.00.

Scholarship Account

	<u>D r.</u>	<u>C r.</u>
By balance brought forward from last year.		501.50
By E. C. Jones Scholarship.....		586.19
By Helen Louise Osborn Scholarship.....		60.25
By O. G. Groff Scholarship.....		119.51
By R. W. Jones Scholarship.....		70.14
020 By Methodist Jubilee Scholarship.....		70.00
By Chen Pao Ch'en Scholarship.....		210.00
041 By N. H. Lewis Premedical & Medical Schol.		60.00
By First M. E. Church of Pasadena.....		2,182.64
To Aidships Account.....	1,120.00	
To Scholarships Account	1,235.00	
To Scholarship Invested Fund.....	<u>1,505.23</u>	
	<u>3,860.23</u>	<u>3,860.23</u>
	=====	=====

Respectfully submitted,

Robert W. McClure
Robert W. McClure
Treasurer

Eva M. Asher
Eva. M. Asher
Associate Treasurer

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TABLE IBALANCE SHEETD r.Permanent Fund Assets:

New York Endowment Investments	\$314,737.50	
(US\$157,368.75)		
Harvard-Yenching Institute.....	\$400,000.00	
(US\$200,000.00)		
Local Endowment Investments.....	\$ 21,154.33	\$ 735,891.83

Plant Assets:

Buildings.....	\$556,517.57	
Grounds and Fence.....	84,059.60	
Books.....	117,120.64	
Apparatus.....	115,484.15	
Furniture and Fixtures.....	56,207.29	
Museum (Not including private collections and gifts).....	10,824.31	
Arts Museum.....	137.70	
Herbarium.....	16,262.55	
Water Works.....	26,653.30	
Gas Plant.....	16,274.83	
Electric Light.....	8,367.36	
Building Materials.....	4,148.43	
Swimming Pool.....	2,186.72	
Telephone Installation.....	586.08	
Automobile.....	1,133.94	
Land Development.....	671.48	\$1,016,635.95

Current Assets:

Cash on hand.....	71,326.97	
Suspense Account.....	4,425.77	
Sundry Debtors Account (Current Special)..<	6,486.03	82,238.77

TOTAL ASSETS.....		\$1,834,766.55
		=====

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TABLE II

I N C O M E

FOR STRICTLY EDUCATIONAL PURPOSES

UNIVERSITY INCOME

1. From Student Fees

Tuition.....	\$13,360.00	
Matriculation.....	690.00	
Laboratory Fees.....	2,697.00	
Biology Department	\$ 994.00	
Chemistry Department	1,102.00	
Physics Department	435.00	
Agriculture Department	166.00	
Chinese Syllabus.....	164.50	
Dormitory Fees.....	2,687.75	
Electric Light Fees.....	2,034.75	
Entrance Examination Fees.....	143.00	
Library Fees.....	674.00	
Late Registration Fees.....	78.00	
Medical Fees.....	332.00	
Music.....	250.00	
Dining Room Supt. Maintenance Fees.....	321.00	
Miscellaneous.....	103.42	\$ 23,535.42

2. From General

Bank Interest.....	\$ 3,827.50	
Electric Light.....	1,622.36	
Rent From Rooms.....	9,786.33	
Rent from Fields.....	116.04	
Sale of Garden Products.....	61.88	
Sale of eggs, chicken, and Mash.....	502.56	
Sale of French Bonds and Coupons.....	221.52	
Mimeographing Fees.....	96.86	
Miscellaneous.....	686.07	\$ 16,921.12

FROM TRUSTEES AND SUPPORTING MISSION BOARDS

New York Treasurer General.....	\$41,076.75	
New York Treasurer for Home Administration..	5,928.00	
New York Treasurer for Property Rent.....	1,000.00	
Psychology Endowment.....	138.63	
American Board Missionaries.....	11,333.00	
Methodist Board Missionaries.....	10,200.00	\$ 69,676.38

FROM OTHER SOURCES

Harvard-Yenching Inst. US\$9,473.69.....	\$31,706.09	
First M. E. Church of Pasadena.....	2,182.63	
Miscellaneous Scholarships (Not including last year's balance) see page No. 2.....	3,358.73	
Ministry of Education Grant.....	10,000.00	
Fukien Government Grant.....	23,800.00	
E. H. Smith Rural Service Extension Fund....	711.36	\$ 71,758.81

GRAND TOTAL - INCOME..... \$181,891.73
=====

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DISBURSEMENTSADMINISTRATION AND GENERAL EXPENSESExecutiveGoverning Boards

New York Office Expenses.....	\$5,928.00	
Board of Managers.....	<u>27.09</u>	\$ 5,955.09

President's Office

Salaries and Allowance.....	\$3,650.00	
Social Allowance.	300.00	
Office Expenses and supplies.....	<u>310.35</u>	\$ 4,260.35

Secretary's Office

Salaries and Allowances	\$2,930.00	
Office Expenses and Supplies.....	<u>1,450.35</u>	\$ 4,380.35

Treasurer's Office

Salaries and Allowance.....	\$6,721.75	
Office Expenses and Supplies.....	<u>241.83</u>	\$ 6,963.58

General Expenses

Administrative Travel.....	\$ 860.17	
Academic Relationships.....	100.00	
Arts Museum Current Expenses.....	137.70	
China Christian Educational Association..	250.00	
Commencement Expenses.....	138.72	
Dispensary.....	305.31	
Household Furniture.....	77.50	
Library Campaign Expenses.....	115.50	
Office Equipment and Furniture.....	70.00	
Promotion.....	538.92	
Publication.....	864.20	
Religious Activities.....	146.87	
Student Medical.....	88.00	
Student Relations Committee.....	105.70	
Dormitory Furniture.....	<u>623.40</u>	\$ 4,421.99

TOTAL ADMINISTRATION AND GENERAL EXPENSES.....		\$25,981.36
--	--	-------------

OPERATION AND MAINTENANCE OF PHYSICAL PLANT

Bro't For'd

\$25,981.36

Business Manager's Office

Salaries.....	\$3,537.41	
Office Expenses and Supplies...	<u>550.66</u>	\$4,088.07

Property Rent

1,000.00

Water Pump and Land Purchases etc.

Water Reservoir.....	\$ 838.06	
Land Purchases.....	1,918.72	
Fence.....	43.70	
Library Building.....	6.08	
Staff Living Quarters.....	<u>274.54</u>	3,081.10

Light, Water and Power

Electric Light.....	5,012.38	
Electric Light Repairs.....	219.14	
Water Supply Maintenance.....	<u>1,424.58</u>	6,656.10

Care and Maintenance of Building & Furniture

Building Expenses and Upkeep...	969.21	
Building Repairs.....	929.67	
Building Insurance.....	574.65	
Arts Hall Expenses & Upkeep...	541.00	
Science Hall Expenses & Upkeep.	332.85	
Furniture Repairs.....	<u>134.23</u>	3,481.61

Care and Maintenance of Dormitories
and Dining Room

Men's Dormitory Exp. & Upkeep..	1,289.33	
Women's Dormitory Exp. & Upkeep.	833.95	
Dining Room Expense & Upkeep...	<u>220.00</u>	2,343.28

Care and Maintenance of Grounds

Athletics Field Maintenance....	338.41	
Grounds Expenses and Upkeep....	<u>1,399.34</u>	1,737.75

Care and Maintenance of Communications

Launch Hire.....	386.40	
Messenger.....	307.62	
Automobile Expenses.....	270.87	
Telephone.....	<u>470.24</u>	1,435.13

TOTAL OPERATION AND MAINTENANCE OF PHYSICAL PLANT

\$23,823.04

Carried Forward.....

\$49,804.40

Brought Forward \$49,804.40

INSTRUCTIONAL

General

Dean's Office

Salaries and Allowance.....	\$4,098.17	
Expenses and Supplies.....	623.31	
Bulletins of Information.....	150.00	
Government Relations.....	39.13	\$ 4,910.61

Dean of Women's Office

Salaries and Allowances.....	1,122.50	
Expenses and Supplies.....	51.61	1,174.11

Scholarships and Aidships (See P. 2)

Scholarships and Aidships.....	2,355.00	
Funds invested for Schol. Gen...	1,003.73	3,358.73

Library

Salaries.....	3,332.28	
Expenses, Supplies, and Books...	1,265.89	4,598.17

Military Training and Health Education

Salaries.....	2,375.30	
Expenses and Supplies.....	283.46	
Physical Education.....	199.14	
Health Education.....	5.00	2,862.90

TOTAL - General Instructional.....		<u>16,904.52</u>
------------------------------------	--	------------------

College of Arts

Department of Chinese and History

Salaries and Allowances.....	8,590.00	
Supplies and Books.....	494.23	
Chinese Cultural Studies.....	1,101.74	10,185.97

Department of Western Language, Literature, and Philosophy

Salaries and Allowances.....	13,669.29	
Supplies and Books.....	646.38	14,315.67

Department of Education and Psychology

Salaries and Allowances.....	10,470.00	
Supplies and Books.....	1,074.54	11,544.54

TOTAL - College of Arts.....		<u>\$36,046.18</u>
------------------------------	--	--------------------

Carried Forward..... \$49,804.40

DISBURSEMENT (Cont'd)

Brought Forward..... \$49,804.40

INSTRUCTIONAL (Cont'd)College of Rural ReconstructionDepartment of Agriculture

Salaries and Allowances.....	14,989.72	
Rural Reconstruction Gen. Exp..	1,191.74	
Economic Entomology.....	915.00	
Horticulture.....	8,044.11	
Animal Husbandry.....	3,539.59	
Nanking Grant For Ec. Ent.....	500.00	\$29,230.16

Department of Rural Economics

Salaries and Allowances.....	4,014.67	
Rural Economics.....	218.96	
Sociology.....	200.00	
Political Science & Economics..	484.82	
Nieu Tien Rural Service.....	219.81	
Rural Survey.....	1,000.00	
Rural Recon. Contingent Fund...	1,000.00	
Rural Extension.....	193.95	7,332.21
TOTAL - College of Rural Reconstruction.....		\$36,562.37
		=====

College of ScienceDepartment of Biology

Salaries and Allowances.....	5,160.00	
Supplies, Books, and Equipment..	2,573.00	
Nanking Grant For Equip. etc...	1,900.00	\$ 9,633.00

Department of Chemistry

Salaries and Allowances.....	15,863.50	
Supplies, Books and Equipment..	1,768.00	
Gas Plant Operation.....	1,046.15	
Nanking Grant for Equip. etc...	1,800.00	\$20,477.65

Department of Physics

Salaries and Allowances.....	7,539.00	
Supplies, Books and Equipment..	1,470.00	
Nanking Grant for Equip. etc...	1,800.00	\$10,809.00
TOTAL - College of Science.....		\$40,919.65
		=====

TOTAL COST OF INSTRUCTION..... \$130,432.72

CONTINGENT EXPENSES..... 1,654.61

GRAND TOTAL - DISBURSEMENT..... \$181,891.73

=====

S U M M A R Y

INCOME

Student Fees.....	\$ 23,535.42	13%
From Trustees and Supporting Missions Boards....	69,676.38	38%
From Other Sources.....	71,758.81	39%
From University Income	16,921.12	10%
	<u>\$181,891.73</u>	<u>100%</u>
	=====	=====

DISBURSEMENTS

Administration and General.....	\$ 25,981.36	15%
Operation and Maintenance of Physical Plant.....	23,823.04	13%
Instructional.....	130,432.72	71%
Contingency Expenses.....	1,654.61	1%
	<u>\$181,891.73</u>	<u>100%</u>
	=====	=====

BUILDING ,GROUNDS, AND EQUIPMENT

The total cost of the College Campus, Buildings and Equipment on June 30, 1937, amounted to \$1,016,635.95, divided as follows:

Buildings.....	\$556,517.57
Grounds.....	84,059.60
Equipment.....	<u>376,058.78</u>
	<u>1,016,635.95</u>
	=====

BUILDINGS

<u>General</u>	<u>Type</u>	<u>Additions During Year</u>	<u>Cost June 30, 1937</u>
Gardiner Hall, Jr. Memorial	Stone, Brick		
Arts Hall	& Concrete	-	\$ 86,967.77
Edwin C. Jones Memorial	Stone, Brick		
Science Hall	& Concrete	-	122,902.77
Horticulture Building (New)	Brick & Concrete	4,817.09	4,817.09
<u>Dormitory</u>			
Remodeled Dormitory (No. 763)	Stone & Brick	-	47,160.59
Kuan Jung Hall (No. 764)	" "	-	44,682.36
Kuan Kuo Hall	" "	-	28,933.01
Women's Dormitory	" "	-	43,977.28
<u>Residence</u>			
Hill-Warner House	" "	-	18,128.87
Pres. Res. No. 767	" "	-	17,839.89
A.B.C.F.M. No. 768	" "	-	9,763.59
Harriman House 769	" "	-	6,575.45
Three Small Res. 766	" "	-	13,184.03
Res. No. 761	" "	-	<u>22,000.00</u>

Carried Forward.....4,817.09 466,932.70

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S U M M A R Y (Cont'd)

BUILDINGS (Cont'd)

Residence (Cont'd)

	Type	Additions During Year	Cost June 30, 1937
	Carried Forward	4,817.09	466,932.70
Res. No. 762	Stone & Brick	-	24,940.46
Res. No. 770	" "	-	7,135.96
Res. No. 771	" "	-	16,095.89
Three Double Small Staff Living Quarters	Brick	274.54	10,716.47
Dining Room	Frame	-	3,000.00
Building "A"	"	-	10,457.74
Building "B"	"	-	9,238.35
Workmen's Quarters(2)	"	-	3,000.00
Warehouse andd shop	"	-	5,000.00
		<u>5,091.63</u>	<u>556,517.57</u>
		=====	=====

<p> GROUND S AND FENCE..... </p>	<p> 1,962.42 </p>	<p> 84,059.60 </p>
	=====	=====

EQUIPMENT

<p> Books..... </p>	<p> 6,920.56 </p>	<p> 117,120.64 </p>
	=====	=====

Increase of Books for 1936-37

General.....	\$ 258.90
Philosophy	322.30
Religion	117.55
Sociology	936.40
Sinology	314.85
Philology	125.70
Pure Science	1,386.60
Useful Arts	721.30
Fine Arts	103.74
Literature	595.72
History	807.81
Magazine	<u>1,229.69</u>
	<u>\$6,920.56</u>
	=====

Apparatus

Biology.....	1,036.94	35,221.05
Chemistry.....	1,744.30	41,400.10
Physics.....	2,739.04	33,487.42
Experimental Psychology.....	-	2,028.28
Experimental Station.....	-	552.16
Military Equipment.....	-	364.59
Office Equipment.....	-	861.41
Horticulture.....	1,546.14	1,546.14
Economic Entomology.....	23.00	23.00
	<u>7,089.42</u>	<u>115,484.15</u>
	=====	=====

S U M M A R Y (Cont'd)

EQUIPMENT (Cont'd)

<u>Furniture</u>	<u>Additions</u> <u>During Year</u>	<u>Cost</u> <u>June 30, 1937</u>
Science Hall Class Room Furniture.....	-	7,880.09
Biology Department Furniture.....	-	3,417.50
Chemistry Department Furniture	149.48	14,419.39
Physics Department Furniture.....	119.30	3,245.30
Experimental Station Furniture.....	-	377.05
Rural Reconstruction Furniture.....	545.80	545.80
Dormitory Furniture.....	623.40	7,729.59
Office Furniture.....	291.52	4,707.98
Household Furniture.....	77.50	2,597.64
Fire Equipment.....	-	782.21
Arts Hall Furniture.....	-	6,182.87
Arts Museum Case.....	95.70	470.70
Dining Room Furniture.....	-	365.26
Women's Dormitory Furniture	53.50	3,485.91
	<u>1,956.20</u>	<u>56,207.29</u>
	=====	=====
Water Works (Purchase of new pump).....	838.06	26,653.30
	=====	=====
Gas Plant.....	-	16,274.83
		=====
Electric Light.....	-	8,367.36
		=====
Building Materials.....	315.20 x	4,148.43
	=====	=====
Biological Museum.....	211.05	10,824.31
	=====	=====
Arts Museum.....	137.70	137.70
	=====	=====
Herbarium.....	236.74	16,262.55
	=====	=====
Telephone.....	-	586.08
		=====
Land Development.....	-	671.48
		=====
Automobile.....	-	1,133.94
		=====
Swimming Pool.....	-	2,186.72
		=====
TOTAL - EQUIPMENT.....	<u>17,074.53</u>	<u>376,058.78</u>
	=====	=====

X means decrease

July 20, 1937

Fukien File 67.11
5.17

REPORT OF THE TREASURER

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

FOR THE YEAR ENDING JUNE 30, 1945

Fukien Christian University continued to carry on its work at Shaowu although it suffered greatly from the loss of Foreign Staff and the ramifications of inflation. Communication with the University Administration was largely halted during the year and only a few cables and letters got through. Thus the constituency in the United States has not been as well informed as in the past.

Money raising program in the United States was largely centered in the efforts of the Associated Boards, to secure sufficient relief funds from United China Relief to keep the work going in China. Later comments in this report will indicate that the local currency dollars secured probably cared for the 1944-45 needs.

This Report is accompanied by the following papers:

- (a) Balance Sheets as of June 30, 1945 (Pages 5,6,7)
- (b) Budget Analysis (Page 8)
- (c) Consolidated Balance Sheet (Page 9)
- (d) List of Securities as of June 30, 1945 (Pages 10, 11, 12)

Figures in this report have been checked by our auditors, Messrs. Chambellan, Berger and Welti.

ENDOWMENT

The total Endowment Funds increased by \$113.39 during the year to a new figure of \$168,787.04. This increase came entirely from income on the Endowment Income Stabilization Fund.

The changes in the endowment investments and cash are shown in the following schedule:

Balance on Sale of Overlook Circle Property	\$6,666.01	
Amortization of McGran Mortgage	100.00	
Amortization of 196 Union Avenue Mortgage	25.00	
Proceeds 8M Ohio Edison Bonds 4's/65 (called)	8,300.00	
" 6M Public Service Northern Ill. 3 1/2/68 (called)	6,330.00	
Amortization Boyd Mortgage	213.53	
Payment of Mastromarino Mortgage	4,875.00	
Amortization Joyce Mortgage	67.50	
Income on Endowment Income Stabilization Fund	113.39	
Cash used of Balance on Hand June 30, 1944	6,163.33	
	<u>32,853.76</u>	
Less Loss on Sale of Securities	<u>1,653.76</u>	\$31,200.00
Less Purchases: Overlook Circle Mortgage	4,500.00	
8M Ohio Edison 3/74 @ 102-1/2	8,200.00	
13M U. S. Treasury Series "G" Bonds	13,000.00	
5 1/2 M U. S. Treasury 2 1/2/72-67	<u>5,500.00</u>	31,200.00

Loss on Sale of Securities reached a total of \$7,973.58 during the year.

Income on Endowment Funds totaled \$7,157.55 but charges decreased the net

available as follows:

Taxes on property held	\$281.52
Custodian Fees	18.14
Collection Services	14.85
	<u>\$314.51</u>

Net available for distribution	\$6,843.04
--------------------------------	------------

The gross earnings above represented 4.24 on holdings at the beginning of the year.

List of Securities as of June 30 (Pages 10, 11) shows nominal income of \$6,915.32.

PLANT

There was an increase in the Plant Funds during 1944-45 of \$1,001.15 making a total in this section of \$419,853.15 (Page 5). This increase came from income on securities and is reconciled as follows:

Net income on Pierce Fund	\$676.61
Less budget appropriation	<u>350.00</u>
	326.61
Income on 25th Anniversary Fund	680.00
	<u>\$1,006.61</u>
Less Custodian Fees	5.46
	<u>\$1,001.15</u>

Changes in investment of Plant Funds are indicated in the following table:

Purchase 2-1/2M U. S. Treasury Bonds	2,500.00
Income on Savings Bank Funds	<u>146.55</u>
	\$2,646.55
Less Cash Balance used	\$1,614.65
Cash overdraft	<u>30.75</u>
	1,645.40
To reconcile with fund increase -	<u>\$1,001.15</u>

The \$146.55 Savings Bank interest was retained in the Savings Bank account.

Plant Investments are shown on Page 11.

CURRENT SECTION

The comparative listing of income and expenditures for the years ending June 30, 1945 and June 30, 1944 are shown as follows:

<u>Source:</u>	<u>Receipts</u>	<u>1945</u>	<u>1944</u>
Mission Boards (See Budget Analysis, Page 8)		\$ 5,932.00	\$ 5,682.00
Special Gifts		250.00	250.00
Endowment Income (all sources within Budget)		7,167.00	6,773.03

Continued:

	<u>1945</u>	<u>1944</u>
American Board Appro a/c vacancies	1,155.00	-
Harvard-Yenching Institute	8,947.36	8,947.36
Gifts for Current Needs	2,947.69	4,000.00
Sustaining Funds (ABCCC)	55,307.85	68,370.50
	<u>81,706.90</u>	<u>94,022.89</u>

Disbursements

General Field Budget	7,679.19	7,124.25
Specially Designated Funds	1,868.07	737.04
Chinese Cultural Studies	8,947.36	8,947.36
Sustaining Funds sent to China	58,255.54	72,370.50
Home Administration and Promotion	4,913.22	4,533.94
	<u>81,663.38</u>	<u>93,713.09</u>
Surplus	43.52	309.80
	<u>\$ 81,706.90</u>	<u>\$ 94,022.89</u>

There was an increase of Mission Board support as shown in the Budget Analysis (Page 8). The American Board also paid \$1,115.00 for vacancies on staff. There was also an increase in Endowment Income. The decrease in Sustaining Funds was due to the larger rate of exchange secured through the operation of the United Clearing Board. The Local Currency equivalent of Sustaining Funds actually sent to China was L.C.\$12,541,175.92, a truly inflated amount in comparison to previous years. Due to the death of Mr. John G. Talcott no income was received during the year in the account carried in his name and expenses closed out the balance of \$1,489.30, carried forward on June 30, 1944.

CURRENT SPECIAL

Mention should be made of several accounts under this caption:

Director's Current Fund Investments. Funds held for the Directors and Income totaled \$26,258.62 on June 30, 1945 and were invested as follows:

U. S. Treasury Bonds	\$2,000.00
Washington Water Power Bonds	5,075.00
Savings Bank Accounts	18,829.42
Interest on Savings Accounts during 1944-45	354.20
	<u>26,258.62</u>

Surplus and Deficit Accounts. Through the application of the 1943-44 surplus of \$309.80 the 1941/42 deficit was reduced to \$1,440.33. By applying the June 30, 1945 surplus of \$43.52 the net deficit would be reduced to \$1,396.81.

Margaret Sutton Memorial Library Replacement. This fund was increased during the year by \$195.40 to a total of \$304.90.

Miscellaneous Gifts for Current Needs. On June 30, 1945 a balance of \$1,396.81 had accumulated in this account and was held for disposition by the Trustees.

CASH SITUATION

Total cash held in the checking account at the Central Hanover Bank and Trust Company amounted to \$21,796.99, carried as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment Cash	235.38	
Plant Cash		30.75
Current General	21,960.38	
Current Special		368.02
	<u>\$22,195.76</u>	<u>\$398.77</u>
	398.77	
	<u>\$21,796.99</u>	

RECOMMENDATIONS

The following are presented for consideration:

Recommendation #1. That the 1944-45 Current Surplus of \$43.52 be applied to the 1941-42 deficit reducing same to \$1,396.81.

Recommendation #2. That the balance of \$1,396.81 in Miscellaneous Gifts for Current Needs be applied to the 1941-42 deficit, thus balancing the account.

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Assistant Treasurer
CHARLES H. CORBETT, Assistant Treasurer

ENDOWMENT		Debit	Credit
11	Consolidated Endowment Investments.....	159,292.33	
11a	Endowment Investments (Inactive).....	1,285.75	
111a	Charles M. Hall Endowment Fund (Initial Gift).....		50,000.00
111a1	Hall Endowment Fund (General).....		50,000.00
111b	The Euphemia J. Warner Endowment Fund.....		3,000.00
111d	Endowment Income Stabilization Fund.....		2,501.29
112a	The Mrs. Henry Date Library Fund.....		1,000.00
112b	George H. Johnson Professorship Fund.....		21,285.75
112c	China Medical Board - Science Endowment.....		35,000.00
112d	Dean of Women Endowment Fund.....		1,150.00
113a	Robert W. Jones Scholarship Fund.....		500.00
113b	Edwin C. Jones Scholarship Fund.....		4,350.00
19	Cash Awaiting Investments.....	235.38	
119	Loss on Sale of Securities.....	7,973.58	
		168,787.04	168,787.04
PLANT			
121e	General Funds - Undesignated.....		5,012.50
22a	Land.....	29,462.25	
22b	Land Improvements & General Plans.....	6,159.27	
122	Special Funds:		
(a)	Land.....		48,388.17
(b)	Ida Hall Jones for Gardiner Hall.....		33,291.92
(b1)	Insurance for Gardiner Hall.....		17,017.86
(c)	E. C. Jones Memorial Science Building.....		78,500.00
(d)	China Medical Board Science Building.....		35,000.00
(e)	Co-operating Boards Science Building.....		16,281.30
(e1)	" " " " Equipment...		3,000.00
(f2)	Electric & Water Plants.....		3,452.00
(g)	New Dormitories.....		4,686.61
(h)	W. F. Pierce Fund.....		23,414.49
(j)	Twenty-fifth Anniversary Fund.....		35,659.74
(m)	Residences.....		62,535.18
(x)	Miscellaneous.....		14,122.32
123	Plant Funds transferred from Current.....		37,742.80
24	Equipment:		
(a)	General.....	6,955.88	
(b)	Scientific.....	35,933.96	
(c)	Library Books.....	8,904.08	
25	Building Fund Investments (W. F. Pierce Fund).....	14,226.50	
25b	Twenty-fifth Anniversary Fund Investments.....	34,000.00	
125	Income from Building Fund Investments.....		1,718.05
26	Building Operations:		
(b)	Gardiner Hall Memorial Arts Hall.....	39,328.86	
(b1)	Temporary Dormitories.....	11,130.99	
(c)	E. C. Jones Memorial Science Building.....	67,855.94	
(f1a)	Building Materials in Stock.....	7,649.31	
(f1b)	Undistributed Funds held on Field.....	5,929.98	
(f2)	Electric and Water Plants.....	13,131.05	
(g)	New Dormitories.....	5,882.23	
(h)	Remodelled Residence Dormitory.....	25,152.74	
(h1)	Women's Dormitory.....	1,000.00	
(j)	Temporary Dining Room.....	1,713.87	
(m)	Residences.....	90,718.12	
(p)	Temporary Workman's Quarters.....	1,713.87	
(q)	Warehouse and Shop.....	2,856.46	
(r)	Remodelled Temple.....	267.85	
29	Plant Cash - Overdraft.....		30.75
29.1	Savings Bank Accounts.....	9,880.48	
		419,853.69	419,853.69

<u>CURRENT GENERAL</u>		<u>Debit</u>	<u>Credit</u>
31	Directors' Current Expense.....	7,679.19	
36.1	Home Administration - Executive Office.....	4,465.97	
36.2	" " - Incidentals.....	159.62	
36.3	" " - Trustees.....	287.32	
36.4	Promotional Expense.....	.31	
39	Current General Cash.....	22,003.90	
130	Accounts Payable.....		13,013.02
131a	Receipts - American Board of Commissioners.....		3,500.00
133a	" - Methodist Board.....		1,682.00
134a	" - Reformed Church in America.....		750.00
135.6	" - Harvard-Yenching Inst. - Restricted Account.....		17,894.72
135.6	Disbursed- Harvard-Yenching Inst. - Restricted Account.....	8,947.36	
136	Special Gifts for Current Budget.....		1,405.00
136	Disbursed- Special Gifts for Current Budget.....	1,155.00	
136.1	Receipts - John G. Talcott.....		1,489.30
136.1	Disbursed- John G. Talcott.....	1,489.30	
137.1	Endowment Income - Unrestricted.....		3,670.85
137.2	" " - Restricted.....		2,783.08
		46,187.97	46,187.97

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	27,128.11	
75	Deficit 1941/42.....	1,440.33	
79	Current Special Cash - Overdraft.....		411.54
172	Suspense.....		104.75
173	Margaret Sutton Memorial - Library Replacements.....		304.90
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		950.48
175.1	Miscellaneous Gifts for Current Budget.....		4,398.50
175.1	Disbursed - Miscellaneous Gifts for Current Budget.....	3,001.69	
175.2	Endowment Income Restricted (Non Budget).....		309.07
175.2	Disbursed - Endowment Income Restricted.....	309.07	
175.3	Income Pierce Fund.....		350.00
175.3	Disbursed - Income Pierce Fund.....	350.00	
175.4	Scholarships & Student Aid.....		91.82
176	Sustaining Fund.....		55,307.85
176	Disbursed - Sustaining Funds.....	55,307.85	
		87,537.05	87,537.05

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE AFTER CLOSING JUNE 30, 1945

CURRENT GENERAL

		<u>Debit</u>	<u>Credit</u>
39	Current General Cash.....	21,960.38	
130	Accounts Payable.....		13,013.02
135.6	Harvard-Yenching Institute - Restricted Account.....		8,947.36
		21,960.38	21,960.38

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	27,128.11	
75	Deficit 1941/42.....	1,440.33	
79	Current Special Cash - Overdraft.....		368.02
170	Surplus.....		43.52
172	Suspense.....		104.75
173	Margaret Sutton Memorial - Library Replacements.....		304.90
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Funds Investments.....		950.48
175.1	Miscellaneous Gifts for Current Needs.....		1,396.81
175.4	Scholarships & Student Aid.....		91.82
		28,568.44	28,568.44

FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS - 1944/45

AS OF JUNE 30, 1945

DISBURSEMENTS

RECEIPTS

A. General Funds

Acct. No.	Appropri- ation	Disbursed to June 30	Acct. No.	Budget Estimate	Rec'd to June 30
31 General Field Budget.....	7,679.19	7,679.19	131a American Board.....	3,500.00	3,500.00
36.1 Home Adm.-Executive Office.....	4,070.25	4,465.97	133a Methodist Board.....	1,700.00	1,682.00
36.2 " " -Incidentals.....		159.62	134a Reformed Board.....	500.00	750.00
36.3 " " -Trustees.....	500.00	287.32	136 Special Gifts.....	250.00	250.00
36.4 Promotional Expense.....		.31	137 Endowment Income.....	6,299.44	6,453.93
	12,249.44	12,592.41		12,249.44	12,635.93

B. Special Funds

175.3 Pierce Fund Income.....	350.00	350.00	175.3 Pierce Fund Income.....	350.00	350.00
135.6 Program of Chinese Studies.....	8,947.36	8,947.36	135.6 Harvard-Yenching Institute...	8,947.36	8,947.36
136 American Board - a/c vacancy.....	1,155.00	1,155.00	136 American Board - a/c vac.....	1,155.00	1,155.00
175.1 O. W. Groff Scholarship.....	36.00	36.00	175.1 O. W. Groff Scholarship.....	36.00	36.00
175.1 Osborne Scholarship.....	18.00	18.00	175.1 Osborne Scholarship.....	18.00	18.00
175.2 Special Endowment:-			175.2 Special Endowment:-		
Date Library Fund.....	58.06	52.77	Date Library Fund.....	58.06	52.77
R. W. Jones Scholarship.....	29.00	26.36	R. W. Jones Scholarship...	29.00	26.36
E. C. Jones Scholarship.....	251.55	229.94	E. C. Jones Scholarship...	251.55	229.94
	10,844.97	10,815.43		10,844.97	10,815.43

Appropriation L. C. \$	Disbursed L. C. \$	Disbursed U. S. \$		
175.1 Gifts for Current Needs -	-	2,947.69	175.1 Gifts for Current Needs.....	- 2,947.69
176 Sustaining Funds.12,541,175.92	12,541,175.92	55,307.85	176 Sustaining Funds.....	- 55,307.85
	12,541,175.92	58,255.54		- 58,255.54

BALANCE SHEET
TRUSTEES FUKIEN CHRISTIAN UNIVERSITY
JUNE 30, 1945

<u>A S S E T S</u>		<u>L I A B I L I T I E S</u>	
<u>Endowment</u>		<u>Endowment</u>	
Consolidated Investments	159,292.33	Endowment Funds	161,435.75
Inactive Investments	1,285.75	Scholarship Funds	4,850.00
Cash	235.38	Endowment Inc. Stabilization Fd.	2,501.29
			<u>168,787.04</u>
	160,813.46	Less Loss on Sales of Securities	<u>7,973.58</u>
			160,813.46
<u>Plant</u>		<u>Plant</u>	
Buildings	274,331.27	General Funds	5,012.50
Land & Improvements	35,621.52	Special Funds	339,689.85
Equipment	51,793.92	25th Anniversary Fund	35,659.74
Investment Building Funds	14,226.50	Income from Investments	1,718.05
25th Anniversary Investments	34,000.00	Funds transferred from Current	37,742.80
Saving's Bank Accounts	9,880.48		
	<u>419,853.69</u>		
Less Cash Overdraft	<u>30.75</u>		<u>419,822.94</u>
	419,822.94		
<u>Current Assets</u>		<u>Current Liabilities</u>	
Director's Investments	27,128.11	Accounts Payable	13,013.02
Cash	21,960.38	Director's Current Funds	25,308.14
Less Overdraft	<u>368.02</u>	Harvard-Yenching Reserve	8,947.36
	21,592.36	Income on Director's Funds	950.48
		Margaret Sutton Memorial	304.90
		Suspense	104.75
		Income deferred	<u>1,488.63</u>
		Deficit 1941/42	1,440.33
		Less Surplus	<u>43.52</u>
	<u>48,720.47</u>		<u>50,117.28</u>
	629,356.87		<u>48,720.47</u>
			629,356.87

FUKIEN CHRISTIAN UNIVERSITY
LIST OF SECURITIES
JUNE 30, 1945

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/45 Market Price</u>	<u>6/30/45 Market Value</u>	<u>Nominal Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	American Power & Light 6/2016	95-1/2	9,550.00	108-1/2	10,850.00	600.00
2,500	Baltimore & Ohio 5/96, Series "F"	92-1/2	2,312.50	83-3/4	2,093.75	125.00
3,000	Chicago, Rock Island & Pacific 4/34	92-3/8	2,771.25	70-3/8	2,111.25	-
350	Chinese Bonds 5/48	100	350.00	5	17.50	-
2,000	Drainage Dist. No. 1, Canyon Co. 7/39	100	2,000.00	-	-	-
20,000	Hudson & Manhattan 5/57 Income Bonds	100	20,000.00	41	8,200.00	850.00
8,000	Ohio Edison 3%-1974	102-1/2	8,200.00	105-1/2	8,440.00	240.00
4,000	State of New South Wales 5/58	96-1/4	3,850.00	100-5/8	4,025.00	200.00
5,000	United Light & Railway 5 1/2/52	98-3/4	4,937.50	102-1/2	5,125.00	275.00
2,500	U. S. Treasury 2 1/2-9/50-52	100	2,500.00	103.1	2,575.78	50.00
5,500	U. S. Treasury 2 1/2-6/67-72	100	5,500.00	105.19	5,807.65	137.50
13,000	U. S. Savings Bonds-2 1/2/57, Series "G"	100	13,000.00	100	13,000.00	325.00
			<u>74,971.25</u>		<u>62,245.93</u>	<u>2,802.50</u>
<u>Inactive</u>						
3,000	National R. R. Mexico 4/51	10-3/8	311.25	13	390.00	-
3,000	" " " " 4 1/2/57	13	390.00	13	390.00	-
360	U. S. of Mexico Coupons "A"	7-3/4	27.90	-	-	-
660	U. S. of Mexico Coupons "B"	1	<u>6.60</u>	-	-	-
			<u>735.75</u>		<u>780.00</u>	<u>-</u>
<u>Stocks</u>						
<u>Preferred Stocks</u>						
200sh.	Aluminum Co. 6%	100	20,000.00	114-1/2	22,900.00	1,200.00
41 "	American Cyanamid Cum. (Rec. as Dividend)	-	-	39-1/4	1,609.25	20.50
35 "	Cleveland Elec. Illuminating 4 1/2%	112-5/8	3,953.30	111	3,885.00	157.52
50 "	Consumers Power 4 1/2%	100-1/2	5,025.00	111-1/2	5,575.00	225.00
100 "	McKesson & Robbins 4% Cumulative	94-3/4	9,510.00	105-1/4	10,525.00	400.00
100 "	Public Service of N.J. 6%	105-3/4	10,577.50	116	11,600.00	600.00
75 "	Standard Brands 4 1/2%	95	7,125.00	112-1/2	8,437.50	337.50
3 "	The Morthon Corp. of N. Y.	-	-	-	-	-
			<u>56,190.80</u>		<u>64,531.75</u>	<u>2,940.52</u>

Fukien Christian University
List of Securities (cont'd)

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<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/45 Market Price</u>	<u>6/30/45 Market Value</u>	<u>Nominal Income</u>
<u>Stocks</u>						
<u>Common Stocks</u>						
100shs.	American Cyanamid	39	3,916.00	38-3/4	3,875.00	100.00
50 "	General Motors	54-3/8	2,730.05	67-5/8	3,381.25	150.00
105 "	General Telephone	46-1/2	4,933.01	32-1/2	3,412.50	168.00
4 "	Minneapolis & St. Louis Railway	112-1/2	550.00	65-1/2	262.00	16.00
100 "	Parke Davis	34-1/4	3,441.00	30-1/2	3,050.00	130.00
50 "	United Shoe Machinery Corp.	76-5/8	3,841.25	76-1/8	3,806.25	156.25
			<u>19,411.31</u>		<u>17,787.00</u>	<u>720.25</u>
<u>Mortgages</u>						
2,486.47	Boyd, 16 Webster Ave. New Rochelle	100	2,486.47	100	2,486.47	118.80
4,432.50	Joyce, 18 Overlook Circle, New Rochelle	100	4,432.50	100	4,432.50	218.25
2,350.00	McGran, 10.0 Woodland Ave., New Rochelle	100	2,350.00	100	2,350.00	115.00
			<u>9,268.97</u>		<u>9,268.97</u>	<u>452.05</u>
TOTAL GENERAL ENDOWMENT			160,578.08		154,613.65	6,915.32
<u>PLANT</u>						
50shs.	Climax Molybdenum	40-1/4	2,025.50	38	1,900.00	125.00
100 "	H. L. Green, Inc.	35-1/4	3,541.00	57	5,700.00	250.00
4,000	So. Calif. Edison 1st & Ref. Mtg. Bonds 3/65	104	4,160.00	106-3/8	4,255.00	120.00
4,520.97	Charlestown Five Cents Savings Bank, Boston, Mass.		4,520.47		4,520.47	67.05
5,360.01	Home Savings Bank, Boston, Mass.		5,360.01		5,360.01	79.50
2,000	U. S. Treas. 2% 9/50-52	100	2,000.00	103.5	2,063.13	40.00
34,000	U. S. Treas. 2% 9/50-52 (25 Anniversary Fd.)	100	34,000.00	103.5	35,073.13	680.00
2,500	U. S. Treas. 2 1/2 6/72-67	100	2,500.00	105.19	2,639.84	62.50
			<u>58,106.98</u>		<u>61,511.58</u>	<u>1,424.05</u>
TOTAL PLANT						
<u>Manager's Current Fund Investments</u>						
*20,053.11	Savings Bank Account		20,053.11		*20,053.11	354.20
2,000	U. S. Treas. Bonds 2% - 12/50-48	100	2,000.00	104.10	2,086.25	40.00
5,000	Washington Water Power Co. 3 1/2-64	101-1/2	5,075.00	108	5,400.00	175.00
			<u>27,128.11</u>		<u>27,539.36</u>	<u>569.20</u>

Fukien Christian University
List of Securities (cont'd)

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*Bank for Savings	\$ 4,321.89
Emigrant Industrial Savings Bank	1,614.13
Newton Savings Bank	2,762.65
Somerville Savings Bank	4,475.25
Warren Institution for Savings	2,460.73
Woburn Five Cents Savings Bank	4,418.46
	<u>\$20,053.11</u>

[2]

0174