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UBCHEA ARCHIVES
COLLEGE FILES
RG 11

FUKIEN

Financial records

Rewriting of accounts
1923-1926

0271

TRANSFER
FUKIEN

October 5, 1923.

Dr. R. A. Ward,
Treasurer, Fukien Christian University.

Dear Sir:-

Before turning over the accounts of the University to the new assistant treasurer, Mr. L. B. Moss, of the China Union Universities' office, I have, in accordance with the trustees' request of December 6, 1921, and Mr. Moss' wishes, written up the accounts in full from the date of the first transaction to the time of Mr. Moss' election as assistant treasurer, on the accounting forms and under the accounting scheme as worked out by Mr. Black and myself.

Having done this it appears that Mr. Moss will be able, by simple journal transfers, to bring the accounts into line with the system now proposed, paralleling that of the other universities in China.

I. GENERAL CONSIDERATIONS

The books which we hand you are therefore as follows:

1. Combined Cash Book and Journal
2. Ledger
3. Check Book U. S. Trust Company
4. Pass Book U.S. Trust Company
5. One cash voucher file - No. 1 to No. 498
6. " journal " " - " 1 " " 74

The period covered by these accounts, as above stated, includes the period of Mr. Carman's incumbency as treasurer, as well as that of your own, during my period as assistant treasurer.

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Only New York transactions are recorded. The early practice was for the Foochow treasurer to keep account of the moneys which he actually handled and for the New York treasurer to keep account of moneys which he handled; there being no books which showed complete financial operations of the University.

Our first proposition in re-writing these books was to incorporate in the New York books the transactions of the field treasurer. Detailed examination of the reports from the field convinces us that this is impracticable. We have therefore written up these accounts to show only transactions through this office. This is the policy adopted by some of the Universities. They, however, have their field treasurers transcribe all New York transactions on their books so that the Board of Managers' books are a complete record of the University's operations. I think the Foochow treasurer should be instructed to do this hereafter, although I can see no reason why he should be asked to write up the past years on this basis.

From Mr. Carman we received a Cash Book and Journal and a Ledger which we are no longer using. In the Cash Book, pages 1 to 15 were contained all of Mr. Carman's entries, and pages 250-252 are Journal entries. I recommend that these ten sheets be cut from this book and permanently filed as Voucher No. 1 of our records. The book can then be destroyed. I recommend also that his Ledger be destroyed as it is a secondary document and the arrangement of accounts does not lend itself to our present needs.

Our new scheme of accounts for typical trans-

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actions is filed as Voucher J-2. Copy appended hereto.

II. BALANCE SHEET AND COMMENTS THEREON

The Balance Sheet for October 5th, at the close of my incumbency is as follows:- *Exhibit A*

BALANCE SHEET OCTOBER 5, 1923

FUKIEN CHRISTIAN UNIVERSITY

Dr.		Cr.	
Am. Bd. Comm	\$ 2,364.89	Methodist Board	\$ 871.66
Ch. Miss. Soc.	2,222.22	Capital contrib.	295.62
Ref. Ch. Am.	1,442.24	Special contrib.	1,467.00
U.S. Trust Co.	30,457.52	Suspense	24.40
Investments	25,500.00	Robt. W. Jones Fund	500.00
Foochow Treas.	3,029.71	New York Budget	107.17
General Budget Income	11.15	Sci. Dept Budget Income	28,707.29
Land Costs	48,000.00	Land Funds	49,888.17
I.H.J. dorm. costs	26,800.00	I.H.J. dorm. Funds	28,291.92
Sci. Dept. Bldg. costs	64,000.00	Sci. Dept. Bldg. Funds	104,163.18
Residence costs	4,500.00	Residence Funds	4,500.00
Gen'l Bldg Costs	10,488.70	Gen'l Bldg. Funds	0 00
	<u>\$218,816.43</u>		<u>\$218,816.43</u>

I would make the following suggestions as to dealing with some of these accounts:

1st. The Suspense Account carries an outlawed check of \$24.40 in favor of the Second National Bank in payment of field draft No. 79. This matter should be taken up with the Second National and a new check issued.

2nd. Special contributions include a Wilbraham scholarship Fund and a Wesleyan Scholarship Fund, the details for administering which are not at hand from former President Jones or from the inter-

ested givers. It should be ascertained whether these are permanent funds with income available for scholarships; or whether these funds are year by year directly and immediately available for scholarship purposes.

3rd. The Robert W. Jones Fund consists of a Five Hundred Dollar Liberty Bond, which is kept in the safe of Cashier Flade of the Methodist Board. We find that it has unclipped interest coupons for three years. This money should be collected and made available to the field.

4th. There is a deficit of \$11.15 on the General Budget income. This deficit and the eating up of a surplus which should otherwise show, is due to the appropriation in 1920 of a general field budget of \$15,000, with no provision for income other than the \$5,000 contributed by the ^{Methodist} ~~American~~ Board, \$944.44 by the ~~by the~~ Reformed Church in America and miscellaneous personal gifts. There seems to be some confusion ^{as to the intent} ~~in the intent~~ of the Trustees, as to whether this grant for Budget was Mexican or Gold. In fact, if it was guaranteed Mexican there would be very little difference for the year 1920, as the average exchange rate was close to 1:1. An examination of the budget details, however, indicates that the field's intention was for this budget to be in Gold, and an examination of the original document shows the letters "Mex." to have been added in ink at a later date, probably here in New York. Inasmuch as neither Trustee action T-84 or Executive action E-91 state definitely \$15,000 Mex. we have set out on your books a budget of \$15,000 Gold for that year.

5th. The General Budget Income account also includes

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numerous gifts from friends in America, some of which may be intended for special purposes outside of the regular budgets. There is a request in some of the correspondence that these funds be forwarded to Mr. Jones for his use, but lacking specific information we have assumed that these uses were all in line with the general budgets, and the money forwarded in that way.

6th. The Methodist Board has a credit of \$871.66, which will be increased by further regular payments made by the Methodist Board during the remainder of the year. This is due to the fact that the Methodist Board has paid for some years actual cash toward the two men that the Boards were to supply under agreement #2274 with the C.M.B., and has at the same time paid in full the salary of Mr. Kellogg, one of these men. This whole matter is covered in detail in memo. to you by Mr. E. F. Black dated October 1, 1923, and the entries have been made on the books in accordance therewith.

7th. The accounts, "Residence Funds" and "Residence Costs", do not show the recent Methodist contributions for faculty residences. These funds have been appropriated through the missions on the field and have not gone through our hands. It would seem wise, however, to have record on our books of all gifts for capital purposes and record should be made of these several appropriations.

8th. We would also call your attention in this connection to the fact that the American Board reported their appropriations through the Foochow Mission for general expenses in early years. To make the records complete a similar report should be had from the Methodist Board and others making such appropriations, and entries made on our books.

III. CLEARANCE WITH FOOCHOW

We have charged the Foochow treasurer with every expenditure made here for field purposes, except the cost of diplomas, the cost of Murphy & Dana's services as per the first two bills and the cost of Kellogg on the science department budget. We have credited the Foochow treasurer with \$28,464 for the trustee subventions to the general budgets of 1920-21-22-23, with \$63,750 for five years for five science teachers, and half a salary the first year, not including Kellogg; and with \$15,514 for five years of science department expenses; also for the following capital projects:

Land	---	\$48,000
Dormitory	---	25,000
Science Bldg.	---	59,000
Residence	---	4,500
Immediate building	---	15,000

His overdraft on October 5th is, as you will see from the Balance Sheet, \$3,029.71.

This gives in brief the standing of our accounts with Foochow as we interpret them. Under the indefinite actions of approval by the Trustees we could have credited him with much more on building accounts. We have restricted these credits to the amounts that appeared necessary to cover the cost of building work to date, and feel that we have been liberal in these entries.

Under China Medical Board agreements 2275 and 2276 we have received 4 x \$12,700, or \$50,800. We have credited him for withdrawal in five years with \$15,514. This means that there is over \$35,000 of this money which we have not authorized him to draw on.

In addition there is \$12,700 on the final year (1923) not yet paid in, making the total of unappropriated funds under this agreement \$47,986. A letter from Mr. Jones intimates that they felt free to draw on us for any amount under these budgets up to the total of the C.M.B. agreements. In our book we have not followed such an interpretation. The money is of course held for those purposes but can be released only upon presentation of budgets covering its use.

Inasmuch as our financial standing is involved by the Foochow situation I would pause here to make these observations. The Foochow treasurer will probably call on you before the end of the year for \$10,000 to complete his budget. There is still \$40,000 of the science building money and \$28,000 of the science department budget money. To satisfy these calls would require therefore \$78,000 against which there are resources as follows:

In Bank	----	\$30,457.52
Invested	---	25,000.00
Owed by Boards, about		8,000.00
		<u>\$63,457.52</u>

In other words, assuming that the Board of Managers have not overrun any budgets and can complete their building commitments for the money that is now in hand, \$15,000 new money must be found. Any overruns on their part mean that much more for the Board of Trustees to find.

I would call your attention at this point to the \$10,488.70 spent on general building and development cost for which there is not a cent of income provided. This in large part makes up the debt above mentioned.

Inasmuch as it will probably require several years

to use up the surplus on budgets 2275-76 it will probably be safe to allow the full draft of \$40,163.18 on the science department building provided this borrowing of budget funds is permitted and provided

there are no considerable overruns in other budget projects or past budgets
As to the technique of clearance to the field

I think that unquestionably the simplest way is to send them a complete copy of our Journal, which shows in detail every charge we have made against them. Many of these charges they have never known about as we have delayed writing up this account under the expectation of getting fuller statements from them. I would suggest that without delay the blue print copy of the Journal and Cash Book which is herewith submitted, be sent to the field together with a copy of such Ledger accounts in which they are interested and full voucher details, that is, invoices, etc. of certain items paid on their account but not on their draft. A list of these vouchers is appended.

I would suggest further that the Foochow treasurer be asked to make a complete report of the use made of all these sums charged to his account. I would suggest that his report be as of June 30, 1924, and to answer specifically the following questions:

1. Have you drawn all of the general field budget subventions for 1920-21-22 and 1923 and 5 months of 1924? Or overdrawn?
2. Have you drawn all of the \$75,000 on science department budget No. 2274? Or Overdrawn?
3. How much have you drawn for science department budgets 2275 and 2276?

4. Have you drawn the miscellaneous small gifts to date, such as transfer of personal funds for William Hung and others?

5. What moneys have you drawn for capital purposes:-- Land, Science Building, Science Residences, Science Equipment, Immediate Building, Hall Dormitory, American Board Residence, and others?

He should at this time report the amount needed (to draw) to complete each of these projects. In addition he should report to us the complete cost on any distinct units of the building program that are completed in order that we may remove them from the Construction accounts and Funds accounts to their permanent place in the Plant and Capital accounts.

This is the line of information which we have needed in the past to enable us not only to clear our books properly but to estimate the amount of funds which the Trustees might be called upon to provide. The "Amount needed to Complete" is especially important in keeping track of financial obligations.

IV. AUTHORITY FOR JOURNAL VOUCHERS

In writing up these accounts both during my term of office as assistant treasurer and during the period while Mr. Carman was treasurer, I have had to assume authority for many transactions, the instructions for which were implied but not specifically stated in the Trustees' minutes or other records. It seems to me that you yourself, or the finance committee, should review these transactions, and either approve of them or make correcting entries in case you disapprove. I wish that the approval might be by formal action of

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the Finance Committee, or by your own, or Finance Committee signature on the vouchers involved.

(1) Interest vouchers No. J-9, 15,¹⁸ 25, 26, 31, 38, 43, 51, 55, 62 and 70.

I have assumed that the interest should be credited to the funds on which it has accrued and have at regular intervals made these allotments. If it appears better to you to keep this interest intact it can readily be transferred to the interest account by a half dozen entries. I have not tried to be exact in the allotment of this interest. Where certain funds were distinctly held in New York and not authorized for use on the field it has been easy to figure definite interest amounts, but on most of these funds there have been certain balances subject to draft and constantly changing in amount, and we have merely estimated the average balance on hand during the period in question for each Fund and made interest allotments accordingly.

(2) New York budget Vouchers J39, 52, 61.. No distinct budgets having been voted in the earlier years for the New York office, we have assumed on these three dates grants from the General Budget income to cover the expenditures up to these dates. These expenditures were sometimes covered by formal authorization to perform certain acts, but more generally were merely office expenses incident to conducting the Trustees' business. The custom has now been established of having a regular budget voted each year in advance. These past assumptions of grants, however, should have some formal approval.

(3) Science Department Budgets #2275, #2276. Vouchers J-28, 36, 49, 58.

The Trustees have not formally voted any of these Budgets except Budget 2275 for 1921. For the past three years we have taken the amounts asked in the field annual budget as the approved amounts. For the years 1919, 1920 we have no record of the field's expected budget and have assumed a nominal figure of \$2000 each year for the two budgets combined. It would be well on report from the field to adjust these figures for each year to the actual requirements for these Departments.

(4) AUTHORITY TO DRAW BUDGET FUNDS

Vouchers ~~1323~~¹³²³, ~~1329~~¹³²⁹, ~~1337~~¹³³⁷, ~~1350~~¹³⁵⁰, ~~1356~~¹³⁵⁶, ~~1358~~¹³⁵⁸, ~~1368~~¹³⁶⁸, ~~1373~~¹³⁷³. Some understanding should be had with the Foochow treasurer as to his authority to draw budget money either monthly, quarterly or otherwise. On the date when any such authority to draw comes in force he should be credited on the books with the amounts involved. Lacking such schedules in the past we have credited him with his annual budgets in one lump sum annually, or as latterly, semi-annually. This is a matter of routine and these vouchers will scarcely need confirmation except possibly in the case of Voucher #73, discussed later.

(5) AUTHORITY TO DRAW BUILDING FUNDS

Vouchers Nos. J-5 and J-7 authorized the Foochow treasurer to draw all Land Purchase Funds excepting accrued interest. Vouchers J-53 and J-63 authorized him to draw the dormitory funds complete and Science-department-building-funds in part. Vouchers J-71 and J-72 authorized him to draw for American Board Residence and for Immediate Buildings. The chief interest centers in

Vouchers J-53 and J-63, which should be confirmed as temporary entries and further grants made as specific report from the field indicates the necessity. See Trustee action T-152.

(6) SALARY OF PROFESSOR C. R. KELLOGG

Vouchers J-12, J-23 J-37, J-54 and J-64 indicate the credit of the Methodist Board for one-half of Prof. Kellogg's salary at the nominal rate of \$1250. The other half was credited regularly to the Foochow treasurer with the balance of the science department budget No. 2274. This is manifestly incorrect since the Foochow treasurer had nothing to do with these expenses. Mr. Black's memo. of October 1st covers these points in detail. I have adjusted the accounts in accordance therewith, and wish to direct your attention particularly to this point. Voucher No. J-73.

V. MISCELLANEOUS MATTERS

I would call your attention to Voucher J-14 indicating that no field budget was voted for the year 1919 although the University was incorporated in June, 1918.

Please also note that the American Board sent check for \$733.33 in December, 1921, instead of \$773.33 the correct figure. This has never been called to their attention.

Dr. F.M. North, of the Methodist Board, should place in writing his statement to the effect that the Methodist Board does not wish to be repaid for the excess money which it has paid in on science department budget 2274, and indicating that this credit may be applied to the general purposes of the University as the finance committee may direct. This will immediately release needed funds.

Respectfully submitted,

E. F. Black & E. L. Torrey

EMB
HBB

Treasurer's Report

FUKIEN

TRANSFER

TRANSCRIPT OF REVISION OF ACCOUNTS
OF
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
Jan. 1918 to July 31, 1925.

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FUKIEN CHRISTIAN UNIVERSITY
Rewriting of Accounts
Jan. 1918 to July 31, 1925.

ENDOWMENT ACCOUNTS

Endowment Investment Acct. #12

1920			
Dec. 31	Wm L. L.-4 $\frac{1}{2}$ Schol	J41	500.00
Mch. 18		852	21,737.50
18		853	4,568.75
19		853	22,757.50
24		853	923.75
May 26	Hudson & Man.	J89	20,000.00
			<u>70,487.50</u>

Endowment Fund Acct. 112a

1920		
Dec. 31	R. W. Jones Sch.	500.00

Mrs. Hattie Y. Cady - For Library Endowment Acct. 112b

1924		
Sept. 26	J 72	1,000.00

Chas. M. Hall - Estate Acct. 112c

1925		
Feb. 16	J 80	50,000.00

Dr. Geo. H. Johnson - Professorship End. Acct. 112 d

1925		
May 26	J 89	20,000.00

Cash Awaiting Investment Acct. 19

1924			1925		
Sep. 26	Libr. End. 112b	1,000.00	Mar. 18	12	21,737.50
1925				"	4,568.75
Feb. 16	C.M. Hall 112c	50,000.00	19	"	22,757.50
			24	"	923.75
		<u>51,000.00</u>			<u>49,987.50</u>
	Balance	1,012.50			

FUKIEN CHRISTIAN UNIVERSITY

Rewriting of Accounts
Jan. 1918 to July 31, 1925.

PLANT ACCOUNTS

Undesignated Acct. 121a

<u>1919</u>		
Nov. 11	R. O. Hall	5,000.00
Dec. 31	Int. R. O. Hall	<u>12.50</u>
		5,012.50

Land Acct. 22a

<u>1918</u>			
Feb. 16	J 5	25,000.00	
<u>1920</u>			
July 22	Draft 26	41	<u>1,000.00</u>
			26,000.00

Land Imp. and Gen'l Plans Acct. 22b

<u>1919</u>			
Nov. 26	Arch. fees	A26	1,728.74
<u>1921</u>			
Jan. 20	" "	67	119.96
Aug. 9	" "	103	<u>1,140.00</u>
			2,988.70

Special Funds: Land Acct. 122a

<u>1918</u>			
Jan. 10	M. E. Board	Vo. 3	25,000.00
	10 R. C. A.	4	8,000.00
Feb. 27	Am. Bd.		5,000.00
	5 A. C. James		10,000.00
Dec. 31	Interest		641.52
<u>1919</u>			
Sep. 30	"		345.00
Dec. 31	"		320.00 40
<u>1920</u>			
June 15	"	J 25	431.25
Dec. 31	"		90.00
<u>1921</u>			
June 15	"		60.00
<u>1920</u>			
Jan. 1	Trans. to Suspense on A/c int. on James gift Anglo Chinese College		
			<u>1,500.00</u>
			1,500.00
		Balance	48,388.17
			<u>49,888.17</u>

Special Funds: Ida Hall Jones Dorm. Acct. 122b

<u>1919</u>			
Mar. 27	Mrs. I. H. Jones		12,500.00
Sep. 30	Interest		156.25
Dec. 31	"		173.70
<u>1920</u>			
Jan. 9	I. H. J.		12,500.00
June 15	Interest		281.25
" 30	"	J26	156.25
Dec. 31	"	J31	750.00
<u>1921</u>			
June 15	"		750.00
Dec. 31	"		375.00

Continued

<u>1922</u>		
June 30	Interest	171.87
Dec. 31	"	318.22
<u>1923</u>		
June 30	"	159.38
Nov. 15	"	5,000.00
		<u>33,291.92</u>

Special Funds: Science Building C.M.B. #2273 Acct. 122c

<u>1925</u>		
July 7	E. C. Jones	15,000.00
<u>1924</u>		
Sep. 29	Gift of R. T. Jones	15,000.00
		<u>30,000.00</u>

Special Funds: Science Building C.M.B. #2273 Acct 122a1

<u>1920</u>		
July 1	Pro rata payment	27,084.00
<u>1921</u>		
Dec. 23	Bal. on a/c agreem.	22,916.00
		<u>50,000.00</u>

Science Building: Cooperating Boards Acct. 122c2

<u>1919</u>		
Dec. 12	R. C. A.	5,000.00
<u>1920</u>		
Jan 8	M. E. Bd.	16,000.00
June 15	Interest	412.50
" 30	"	103.12
	Gift of Mrs. R. Hall applies with those to health C.M.B.2273 see J. 30	
Dec. 15	R. C. A. (Comp. Pledge)	5,000.00
17	Am. Bd. (2 Pl.)	8,000.00
31	Interest	1,171.25
<u>1921</u>		17.50
June 15	Interest	390.00
"	"	930.00
Dec. 14	Am. Bd. (2nd Half)	8,000.00
31	Interest	675.00
<u>1922</u>		195.00
June 30	"	783.75
Dec. 31	"	903.15
<u>1923</u>		
June 30	"	850.00
Sept 18	"	850.00
		<u>49,281.30</u>

Special Funds: Residences Acct. 122a

<u>1923</u>		
March 19	Am. Bd.	4,500.00
<u>1924</u>		
March 18	Wm. B. Hill	2,000.00
Dec. 15	Rev. & Mrs. F.P. Beach	4,500.00
<u>1925</u>		
Feb. 10	Wm. B. Hill	350.00
		<u>11,350.00</u>

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Special Funds: Power Plant Acct. 122a2

1925

July 25 Mrs. H. Schiefer	10.00
29 R. D. Whiting	100.00
L. L. Lewis	100.00
Friend of the Cause	<u>500.00</u>
	710.00

Special Funds: Miscellaneous Acct. 122x

1921

Jan 7 S. Thorn Orch. Settlem.	140.00
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1925

Feb. 21 Prof. R. H. Walker Bible Dept. Eq.	50.00
Mar. 20 G. W. Roe for 84 Communion Set	<u>175.00</u>
	365.00

Equipment: General 24a

1920

Nov. 14	#14 Launch	55	2,000.00
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1922

June 24	#178	231	295.00
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1925

Mch. 15	Communion Set	854	<u>159.00</u> 68
			2,454.00

Scientific Equipment Acct. 24b

1920

July 22	Draft #6	41	500.00
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1921

Feb. 7	Draft #8	70	195.52
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Mch. 25	" #28	75	650.00
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1922

Mch. 16	" #121	183	2,680.00 2
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June 2	" 165	225	500.00
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21	" 172	230	114.15
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30	" 179	236	<u>250.00</u> 25.05
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Aug. 3	" 202	254	4,000.00
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Sep. 11	" 210	273	13.92
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Oct. 4	" 229	292	1,319.80
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Nov. 28	" 265	326	2,500.00
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1923

Jan. 12	" 271	345	210.00
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24	" 286	54	588.70
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Apr. 17	" 328	404	420.40
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July 10	" 36	449	79.14
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Aug. 17	" 372	472	18.22
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1924

Jan. 31	" 439	552	500.00
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Mch. 31	" 483	590	145.30
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July 18	" 536	675	64.25
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1925

June 24	" 794	960	207.54
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Jan. 14	" 648	788	<u>18.00</u>
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14,750.01

(Note: Draft #601 Amt. 3,485.32 chgd to
Mchs #142 - part of which shd.
Include Equipment)

31

289.79

Income Building Fund				Acct. 125a			
<u>1919</u>				<u>1919</u>			
Dec. 17	Acc. Int.	33a	12.30	Dec. 31	Interest	12.30	12.30
<u>1920</u>				<u>1920</u>			
June 25	Int.	302	81.97	June 30			81.97
<u>1922</u>				Sept 15	J 20)
Apr. 10		202	239.47	Dec. 31	J 55	239.47)
<u>1924</u>				<u>1924</u>			
Mch. 18	Prem. on sale	579	7.81	Mch. 19	Int. Govt. sec.	J 64	562.50
<u>1925</u>				Aug. 8/11	164.95	70	239.95
July 6	Com.	972a	1.13	Nov. 21/24	Int. on Govt. Sec.	76	300.00
			342.68	Mch. 17/25	" " " "	84	300.00
				July 7	" " " "		112.50
							1,848.69
				Balance 1,506.01			

Building Fund Investments				Acct. 25			
<u>1919</u>				<u>1920</u>			
Dec. 17		a33	50,000.00	June 15			50,000.00
<u>1920</u>				Dec. 21			24,929.47
June 25			50,000.00	<u>1921</u>			
July 2		39	24,929.47	June 15			50,000.00
<u>1922</u>				<u>1923</u>			
Apr. 10	4 1/2 U.S. Cert.		75,000.00	Mch. 20			25,000.00
<u>1924</u>				Sep. 18			25,000.00
Mch. 15	U.S. Tr. 4's re-investment		25,000.00	Mch. 15	Sale		25,000.00
<u>1925</u>				Aug. 8	"		10,000.00
Mch. 17	U. S. Tr. Co. re-investment	J24	15,000.00	<u>1925</u>			
			239,929.47	Mch. 17	"	J84	15,000.00
							224,929.47
Balance 15,000.00							

B. O. Ida Hall Jones Dorm. Acct. 26a			
<u>1919</u>			
Nov. 26	Arch Fees	a26	1,500.00
<u>1921</u>			
Jan. 20	" "		300.00
<u>1921</u>			
			1,800.00

B. O. Science Building Acct. 26b			
<u>1919</u>			
Nov. 26	Arch. Fees	a26	4,200.00
<u>1921</u>			
Jan. 20	" "	67	800.00
<u>1922</u>			
Mch. 16	Draft 120	182	147.14
May 29	" 508	643	1,500.00
July 9	" 535	666	3,000.00
Aug. 8	" 543	689	5,000.00
<u>1924</u>			
Dec. 6	" 637	765	3,000.00
<u>1925</u>			
Mar. 31	" 724-725	872	10,000.00
			27,647.14

B. O. ResidencesAcct. 2641923June 8 Draft 343
25 " 354431 3,000.00
442 1,500.001924

Dec. 6 Draft 637

765 2,000.00

1925

✓ Apl. 16 " 745

888 2,500.00
9,000.00B. O. UndistributedAcct. 265

76 f 1

1920

Apr. 6 Draft #1

24 20,000.00

Nov. 14 " 10

51 3,850.00

27 " 15

56 5,000.00

Dec. 14 " 19

59 500.00

1921

Jan. 4 " 22

63 6,000.00

24 " 26

68 519.74

Feb. 17 " 26

71 3,000.00

Mch. 29 " 29

77 3,000.00

28 " 29

76 883.86

Apr. 6 " 29

79 228.00

June 8 " 29

86 11.20

29 " 29

87 1.52

July 11 " 29

94 554.27

29 " 29

95 55.39

Aug. 9 " 29

98 5,000.00

10 " 29

101 347.67

23 " 29

104 10.00

Sept. 28 " 29

111 115.60

28 " 29

135 138.22

Nov. 3 " 29

144 3.82

1922

Mch. 28 " 29

194 351.45

Apr. 4 " 29

196 500.00

May 17 " 29

217 11.50

22 " 29

221 3.00

June 5 " 29

228 351.45

26 " 29

233 6,000.00

July 26 " 29

246 109.14

28 " 29

248 70.63

Aug. 8 " 29

257 1,181.56

Sep. 5 " 29

265 68.68

8 " 29

272 414.51

14 " 29

284 641.18

Nov. 1 " 29

314 25.00

8 " 29

316 228.14

Dec. 15 " 29

331 50.00

1923

Jan. 2 " 29

337 198.86

24 " 29

355 982.35

Mch. 19 " 29

383 40.00

20 " 29

84 641.18

21 " 29

388 18.94

27 " 29

391 996.92

Apr. 12 " 29

399 151.64

13 " 29

402 14.00

14 " 29

403 4.24

May 12 " 29

416 300.00

June 13 " 29

434 27.05

20 " 29

438 123.39

22 " 29

440 12.75

441 446.14

Mar. 4 Refund on #111

67.50

1922

Jan. 10 Refund on #135

138.22

June 15 Refund on 194

351.45

Oct. 25 Rebate for Fukien
Construction Bureau

665.29

1923

Mar. 19 Refund Cabot

4.48

Apr. 30 Refund (A/c Bills
Paid Twice)

866.71

Continued

June 27			443	898.62
July 11	Draft	365	452	4,000.00
13	"	363-366	454	10.98
26			462	179.24
Aug. 22	"	355	475	200.00
Oct. 31	"	405	511	800.00
Nov. 30	"	412	526	1,008.47
Dec. 14	"	417	530	108.33

1924				
Feb. 25	Sal. & Cep Mills	567-568		134.00
Mar. 29	Sal. Mills	589		125.00
Apr. 1	" " & allnc	597-98		300.00
10	Med. Mill Family	607		17.25
25	Sal. Mills	615		125.00
May 9	C. B. Mills rent			
	allnc.	6 27		31.00
24	C. B. Mills	6 40-37		175.00
June 28	" " "	6 59		175.00
July 25	" " "	6 80		175.00
Aug. 25	" " "	6 96		175.00
27	" " "	7 20		175.00

1922				
Jan. 8	Draft	#101	157	401.48
Mar. 8	"	107	175	842.37
	"	114	176	1,178.26
Apr. 14	"	141	204	31.50
19	"	143	208	20.80
June 24	"	171	232	402.39
				<u>74,872.68</u>

74,872.68

2,093.65

Balance 72,779.03

Plant Cash Acct. 27

438,908.79

377,417.45

Balance 57,483.34

FUKIEN CHRISTIAN UNIVERSITY

Rewriting of Accounts Jan.
1918 to July 31, 1925.

CURRENT GENERAL

Receipts: American Board

Acct. Q131a

<u>1918</u>			
Feb. 28	Incid. Exp.		100.00
<u>1921</u>			
Dec. 31	Pd. direct to Foochow on 1921	J 66	1,000.00
14	Current Expense		733.33
<u>1922</u>			
Jan. 10	E. G. W.		250.00
Nov. 23	Pt. Gen'l Budget		500.00
	" " " E. G.		
	Warner		250.00
Dec. 1	Pt. Paym. 1922		1,000.00
<u>1923</u>			
May 14			2,000.00
June 30	Pd. Foochow direct	J 66	335.11
	Pd. T. T. Direct 1919 to 1920	J 67	800.00
Nov. 28			500.00
Dec. 13	Bal. 1923 appn		1,824.90
<u>1924</u>			
June 6		68	1,000.00
Dec. 15		77	206.66
15		77	1,135.11
23		77	666.67
			<u>12,301.78</u>

Receipts: American Board

Acct. Q131b

<u>1919</u>			
Sep. 30	Pro rata 1919		1,666.66
<u>1920</u>			
Apr. 23	" " 1 920		1,666.66
<u>1921</u>			
May 16	" " 1921		1,666.66
<u>1922</u>			
Nov. 23	1/2 Sh. 1922		833.33
<u>1923</u>			
May 9	Bal of 1922)		
	1/2 of 1923)		1,666.66
14	2nd Half 1923		833.33
<u>1924</u>			
June 6	1924		833.33
Dec. 15	"		833.33
" 15	1925		833.33
23	"		833.33
			<u>11,666.62</u>

Receipts: Church Missionary Society

Q132a

<u>1918</u>		
May 3		100.00
<u>1921</u>		
Jan. 7		<u>100.00</u>
		200.00

- 2 -

Receipts: Church Missionary Society Q132b

<u>1920</u>				
Apr. 5	1919 Pro rata			1,111.11
<u>1921</u>				
May 3	1920 " "			1,111.10
<u>1922</u>				
Mar. 28	1921 " "			1,111.11
Apr. 12	on Account			250.00
<u>1924</u>				
June 28	" "	68		736.50
Sep. 10	" "	72		449.50
				<u>4,769.32</u>

Receipts M. E. Board Acct. Q 133a

<u>1918</u>				
Mar. 4	Incid. Exp.			100.00
<u>1920</u>				
Jan. 17	1920-Budget			1,250.00
May 13	1920 "			1,250.00
Aug. 27	3rd Qtrly paym			1,250.00
Oct. 29	4th "			1,250.00
<u>1921</u>				
Nov. 4	1921 appro			1,773.33
<u>1922</u>				
Feb. 28	1st Qtr.			860.00
May 22	2nd "			860.00
Aug. 29	3rd "			860.00
Nov. 6	4th "			860.00
	Increase 1922			900.00
<u>1923</u>				
Feb. 25	1st Qtr.			860.00
May 18	2nd "			860.00
Aug. 22	3rd "			860.00
Oct. 17	4th "			860.00
<u>1924</u>				
Feb. 16	1st "			860.00
May 17	2nd "			860.00
Aug. 9	3rd "			860.00
Oct. 7	4th "			860.00
<u>1925</u>				
Feb. 13	1st "			860.00
May 18	2nd "			860.00
				<u>19,813.33</u>

Receipts: M. E. Board Acct. Q133b

<u>1919</u>			
Oct. 7	Less $\frac{1}{2}$ Sal Kellogg		1,041.67
<u>1921</u>			
Nov. 4	1921		1,666.67
			<u>2,708.34</u>

Receipts: R. C. A. Acct. Q134a

<u>1918</u>			
Feb. 28	Incid. Exp.		100.00
<u>1919</u>			
Apr. 9	In lieu of staff member		1,500.00
<u>1921</u>			
Oct. 21			1,500.00
Nov. 23	Gen'l Bud.		886.68
Dec. 18	1st paym. 1923		1,757.32

Continued

0294

1925
June 19 On Account

500.00
6,244.00

Receipts: E. C. A. Acct. Q134b

1920
May 10 1,500.00
1922
Mch. 28 555.56
2,055.56

Receipts: China Medical Board Q135

1919
May 28 #2274 Sal. 10,000.) 22,700.00
2275 - 2,700.) 1919
2276 - 10,000.)
1920
Apr. 27 2274 - 10,000.) 22,700.00
2275 - 2,700.) 1920
2276 - 10,000.)
1921
Dec. 23 2274 - 10,000.) 22,700.00
2275 - 2,700.) 1921
2276 - 10,000.)
1922
Dec. 18 1922 paym. 2274 10,000.00
1923
Jan 2 1922 " 2275 2,700.00
1922 " 2276 10,000.00
90,800.00

Endowment Income Q137

1925
Mch. 18 Accrued Int 852 160.74
18 " " 853 44.51
19 " " 855 146.39
24 " " 865 1.53
May 13 Commission 909 3.00
June 5 " 945 1.94
July 6 " 972 2.50
360.61
1925
June 5 Int, Puget Sd. 68.75
Penn Publ 125.00
July 7 Am. Tel & Tel. 250.00
443.75
Balance 83.14

Special Receipts Acct. 136

1920
Mch. 22 Wesleyan Sch Fund 110.00
Wilbraham Sch 50.00
Oct. 9 Wesleyan Sch Fund 200.00
Wilbraham " 315.00
1921
Apr. 22 Wesleyan Sch Fund 100.00
Oct. 21 " " 200.00
Dec. 23 S. L. Russell (support of Chinese boy) 25.00
1922
June 15 Wesleyan Sch. Fd. 100.00
1923
Jan 2 Wilbraham 267.00
June 14 Wesleyan 100.00
Oct. 22 Osborn Sch 58.14

Continued

- 4 -

1924

Oct. 20 Draft #599

735

250.00

1923

Dec. 8 E. C. Jones

1924

May 17 Wilbraham

Sep. 24 Mrs. C. G. Lewis

Oct 14 L. C. Sanford

27 Thru M. E. Bd.

Gallup Fund

Thru M. E. Bd.

Osborn Sch.

Nov. 21 Int. on R. W. Jones

Sch. Fund

1925May 4 Wm. B. Hall for travel
& sal. Mr. & Mrs. Miner

July 2 Wilbraham Sch

6 Hattie M. Lewis Sch.

Balance 6,467.46

77

1

10

80

27

85.0

4,100.00

250.00

100.00

6,717.46

Special Receipts for DeficitQ 1731924

Sep. 24 1st National Bank

L. M. Mead

J72

50.00

Oct. 30 E. G. Warner

J74

500.00

1925

Jan. 15 Thru M. E. Bd.

Geo. B. Thompson

J78

500.00

J. Mc Kendree

"

25.00

17 Thru M. E. Bd.

Chas. Gibson

"

2,500.00

Miss S. W. Safford

"

11.00

Feb. 26 F. S. Harriman

81

1,000.00

Apr. 3 Sam'l Thorn

87

500.00

May 26 Chester Thorn

100.00

L. T. Reed-Cong. Ch.

37.00

27 Mrs. T. J. Arms

5.00

Mrs. M. Hall

5.00

E. C. Wheeler

100.00

June 4 A. N. Stimson

5.00

F. G. W. Coates

10.00

J. C. Creighton

25.00

D. W. Hargan

50.00

W. S. Creamer

100.00

Gift W. E. C. Wheeler

100.00

June 9 H. S. Battenheim

100.00

17 W. D. Ludlum

50.00

A. Rowell

20.00

O. H. Jasper

25.00

J. Langdale

25.00

24 E. L. Dyckman

25.00

29 Jno. E. Jenkins

100.00

July 2 P. Davenport

25.00

6 E. G. Warner

1,500.00

R. H. Glover

50.00

16 H. S. Battenheim

50.00

18 L. G. Thompson

50.00

28 R. B. Cornish

100.00

7,743.00

0296

Receipts: Undesignated Acct. 0136a

<u>1919</u>		
Mar. 27	I. H. Jones	1,000.00
Apr. 30	L. V. Day	200.00
<u>1920</u>		
Apr. 14	Miss J. Wood	50.00
21	Watkins	100.00
May 6	Murdoch-Rich.	350.00
June 21	Mrs. T. L. Robins Jr.	200.00
July 19	I. H. Jones	1,000.00
Aug. 31	S. S. Day	50.00
	L. D. Day	100.00
	R. B. Cornish	100.00
Sep. 14	R. H. Reeves	500.00
<u>1921</u>		
Apr. 22	H. B. Raymond	25.00
Aug. 17	" " "	25.00
Sep. 28	Mrs. Robins	200.00
<u>1922</u>		
Jan. 10	R. B. Cornish	100.00
	L. D. Day	100.00
	S. S. Day	50.00
<u>1923</u>		
Jan. 2	J. H. Jones	2,000.00
	W. W. Casman	100.00
13	L. D. Day	100.00
	R. B. Cornish	100.00
Feb. 20	Dutcher	25.00
May 29	Sam'l Thorn	200.00
Dec. 27	Day & Cornish	200.00
		<u>6,875.00</u>

Interest on Bank Balance Acct. 138a

<u>1919</u>		
Sep. 30		32.99
Dec. 31		79.67
<u>1920</u>		
June 30		27.21
Dec. 31	8-37	53.91
<u>1921</u>		
June 15		20.24
Dec. 31		62.00
<u>1922</u>		
June 30		43.04
Dec. 31		16.50
<u>1923</u>		
June 30		134.40
Sep. 30		62.42
		<u>532.38</u>
1924		
Oct.	Exchange on Checks J74	.75
		Balance 531.63

Interest on Bank Balance Acct 138b

<u>1919</u>		
Dec. 31		240.00
<u>1920</u>		
June 30		240.0
Dec. 31	J31	754.2
<u>1921</u>		
June 15		330.00
Dec. 31		135.00
<u>1922</u>		
June 30		440.00
Dec. 31		432.27

Continued

- 6 -

1923
June 30 Interest
Sep. 30 "

678.42
181.33
3,431.29

				<u>Suspense</u>	<u>Acct. 41</u>	
<u>1922</u>					<u>1922</u>	
July 11	Draft #181			300.00	June 15 A. W. Knoll	300.00
<u>1921</u>						
Aug. 11				500.00	Aug. 29 Wm. Hung	75.00
<u>1922</u>					<u>1921</u>	
Nov. 1	" 253	313		75.00	Aug. 17	500.00
<u>1923</u>					<u>1923</u>	
Mch. 21	" 312	389		50.00	Jan. 2 Wm. Hung	20.00
<u>1925</u>					13 " "	50.00
Mch. 13	A/C T. Chen	848		55.00	Apr. 7 " "	100.00
May 12	" " "	913		36.00	30 " "	15.00
June 22	" " "	953		33.32	Sep. 30 outstdg ck. 129	24.40
					<u>1924</u>	
					Jan. 1 Interest on Bk. Bal.	265.60
					<u>1925</u>	
					Mch. 20 Gowdy for T. Chen	55.00
					May 26 D. Goddard-T. Chen	50.00
					June 22 Jno Gowdy for T. Chen	19.32
					<u>1924</u>	
					Oct. 1 Interest on Bk. Bal.	210.48
					Dec. 31 " " " "	286.19
					<u>1925</u>	
					July 7 " " " "	221.55
				<u>1,049.32</u>		<u>2,192.54</u>
					Balance 1,143.22	

Managers Current General Acct. Q31

<u>1919</u>			
May 29	Bks & Instr		391.50
Aug &			
Sept.	Cash Book 9	a7-21	4,707.89
Sep. 30		a22	85.50
		a23	62.58
		a24	289.02
Nov. 11		a25	586.00
29		a27	600.00
Dec. 15		a 30	314.00
		a32	125.00
		a31	14.70
29		a34	730.00
31		J66	1,000.00
<u>1920</u>			
Jan. 7		1	150.00
		3	152.80
		4	8.28
		5	101.30
		6	7.00
		2	100.00
Feb. 25	#7-8-9-10-17-14-		
	12-13-15-16		132.56
Mch. 24	19-20-21-22 (Apr) #23		85.08
May 7		25	300.00
21	Draft #2	26	3.07
25	" 3	27	600.00
June 7	" 4	30	346.04

Continued

0298

<u>1920</u>			
June	21	Draft	31 450.00
	25	32-33-35-36	221.68
July	1		38 75.00
	12	Draft #6	40 500.00
	22	" 7	41 500.00
	23/31		42-43 600.00
Aug.	11	"	44-45-47 1,337.21
Oct.	27	" 9 24 B	49 20.65
Nov.	4	" 10 24 B	51 1,600.00
	11	" 12	52 316.08
	12	" 11	53 43.58
	15	"	54 61.49
	27	" 15	56 1,000.00
	3	"	50 75.00
Dec.	13	" 16	57 6.00
Dec.	16	" 20	60 300.00
	16	" 21	61 400.00
	31	" 13	62 23.65
<u>1921</u>			
Jan	10	" 17-18	64 7.00
	20	"	66 14.00
XXXXXXXXXXXXXXXXXXXX			
Feb.	23	Draft 25	72 17.50
	26	" 23	73 58.00
Mch.	1	" 27	74 175.00
"	31	" 30	78 18.02
Apr.	14	" 32	80 39.97
	29	" 31	81 13.20
	22	"	82 200.00
June	8	" 33	85 58.00
	21	" 37 24 B	89 384.84
	24	" 40	90 80.96
		" 38	91 5.60
July	11	" 41	93 200.00
Aug.	8	" 39	99 18.53
		" 46	100 72.35
	10	" 45	105 6.90
		" 59	106 9.24
	11	" 55-56	107 7.57
	12	" 57	108 3.97
	16	" 49	109 175.74
	17	" 58	110 5.00
Sep.	7	" 68	113 10.83
		" 65	114 1.25
		" 63	115 2.40
	8	" 67	118 3.18
	9/27	" 119/134	822.03
	29	"	136 380.00
Oct.	5	" 43	138 200.00
	14	" 84	141 514.63
Nov.	19	" 94 Bks	146 1.84
	22	" 90 "	147 33.35
	23	" 89 "	148 20.00
	30	" 98 "	149 2.30
		" 93 "	151 1.14
Dec.	1	" 99 "	152 5.00
	5	" 97 "	153 18.64
		" 87-92-95	154 245.21
	15	" 96 Bks.	155 58.00
<u>1922</u>			
Jan.	10	" 104 Bks.	158 3.85
	16	" 103 "	159 6.00
	27	" 108 "	161 140.09
		" 54 "	162 300.00
	30	"	163 1.62
	31	" 88 "	165 3.00

Nov. 9 Refund

75.00

1921
Feb 1 Refund

20.46

Oct. 21 Doelittle A/C
21 " "

82.00
34.21

Continued

1922					
Feb.	1	Draft	110	Bks.	166
	2		109		167
			111		168
	20		106		170
	23		113		171
	24		118		172
	27		115		173
Mar.	3		116		174
	9				177
	14		122	24B	178
	16		124	24B	179
			125	24B	
			119	24B	181
			139		184
	18		130		185
			134		186
			135-136		187
	20		137-1		188
			128		189
			133		190
	21		129		191
	23		131		192
Apr.	1		132		195
	5.		144		197
	6.		145		198
			127		199
			142		200
					201
	10		152		203
	15				205
	19		146		206
			153		207
	27		138		209
May	3		157		210
	8		155		211
	15		158-159		212
	16		160		213
	17		162		219
					220
	26		161		223
June	1		100-164		224
	2		167		227
	15		169		229
	27		154-180		234
			183		235
	30		184-185		237
July	1		190		238
	5		170		239
	11		189		240
			186-182		241
	12		191		242
	21		192		243
	24		193		244
	25		187		245
	26		199		247
	31		195		251
			194		250
Aug.	4				255
					256
	8		200		258
	9		197		259
	17		204		261
	9				260
	22		201		262
Sep.	1				263

Continued

1922				
Sep.	5	213	264	38.27
	6	207-226	266	6.88
	7		269	100.00
		205-206	270	7.54
	6	2/2	267	.85
	8	209	271	5.15
		224	272	5.10
	11	219	274	10.00
		208	275	7.82
	12		276	300.00
	13		278	395.70
	14		279	150.00
	12	211	277	200.00
	14	215	281	1.00
		214-225	282	18.00
			283	36.08
	15	218	285	4.16
	19	220	286	19.00
		168	287	3.64
		223	288	2,000.00
	21	217	289	5.00
Oct.	3	230	290	11.06
		231	291	15.50
	4	232	293	2.18
		222	294	2,000.00
	5	216	295	2.20
		233	296	2.94
	6	228	297	55.00
	10	234	298	.69
	17	221	299	2,000.00
	18	246	300	10.29
		241-243	301	13.10
		245	302	1.50
	20	242	303	2.99
		239	304	1.52
	21	237	305	4.45
	23	238	306	2.57
	24	235	307	.93
	25	236	308	7.52
	30	240	310	6.13
	31	247	311	1,157.70
		256	312	14.00
Nov.	1	249	313	2,000.00
	2	244	315	3.32
	14	250	317	2,000.00
	16	257	318	4.00
	28	263	324	10.00
		264	325	2.12
			3.27	1.30
Dec.	1		328	4.00
	4	267	329	4.50
		266	330	6.08
	13	269	331	3.60
	14	268	332	1.93
		270	333	7.64
	29		334	29.83
1923				
Jan.	10	272	338	3.84
			340	80.00
	11	251-252	341	4,000.00
		273	342	1.00
	12	278	344	4.80
	11	274	343	2.03

Continued

1923			
Jan.	13	276	347 6.56
	17	280	348 13.38
	18	277	349 17.50
	23	279	351 9.96
	26	281	350 6.00
	27	287	353 13.95
	30	284	356 9.00
		283	358 4.81
		289-90	361 4,000.00
Feb.	7	288	362 2.50
	13	295	364 26.30
	14	285	365 17.50
	20	294	366 30.00
	21	292	367 2,000.00
	27	291	368 2,000.00
		297 24 B	369 55.65
Mch.	1	296	370 12.50
	5	303	372 5.00
	6	301	373 5.50
	7	293	374 30.00
		298	375 2,000.00
		302	376 2,000.00
		299	377 3.39
		300	378 2,000.00
	19	315	379 1,000.00
	20	310	382 2,000.00
	24	311	386 36.41
Apr.	5	316	390 16.64
	6	317	394 2,000.00
	7	318	395 1,000.00
	10	321	396 25.00
	13	322	397 2.70
	14	327	398 61.08
	18	324	401 156.78
	21	325	403 18.34
	24	323	405 4.50
	26	326	406 7.50
May	7	330	408 1.25
	10	331	409 6.50
	11	333	410 2.00
	14	334	412 4.20
	23	335-336	413 40.00
	24	338	414 3,000.00
	25	342	415 38.38
		340	417 33.58
		341	419 5.50
		337	420 39.08
June	2	347	421 2.00
	4	345	423 9.36
	5	348	424 200.00
	13	344	427 250.00
	15	346	428 1.95
	16	350	429 30.64
	18	352	432 9.03
	20	349	433 2.00
	22	351	435 19.60
	23	354	436 7.50
	27	360	437 9.00
	30	358	438 2.45
			439 2.03
			442 500.00
			444 2.12
			445 4.30
			66 335.11
			67 800.00

(Paid T.T.)

Jnl
Jul

Continued

1923				
July	2	Draft 357	446	4.50
	6	356	447	1.75
	9	248	448	2.50
	11		4.50	622.80
			451	10.00
	13	365	453	2.00
	14		455	30.00
	14	359	456	425.00
	23		457	250.00
			458	250.00
	24	361	459	1.16
	24		460	316.40
	26		461	75.00
	30		463	14.00
	31		465	96.02
Aug.	15		466	1.00
	2		471	240.50
	6	367	467	16.00
	15	368	468	3.05
	17	370	470	3,000.00
Sep.	4	373	473	5.00
	7	395	477	229.20
	8	383	478	3,000.00
	8	374	479	1.85
	10	380	480	3,000.00
		378-84-92-93-94	481	6.10
	10		482	78.67
	11	385	483	1.08
		377-81-82-90-91	484	.95
		389	485	56.48
	12	375	486	17.20
		376-388	487	2.02
		386	488	90.59
	13	379	489	3.41
	14	387	490	2.54
	17	362	491	52.17
	17	339	492	16.70
	17	369	493	28.15
	22	Tel & Cables	494	3.25
	26		495	6.45
Oct.	3	399	496	300.00
		398	498	130.22
	16	400	501	11.14
	27	396	503	3,000.00
		401	504	205.50
			510	250.00
Nov.	1	Report of Com. Rel. C.	508	.78
		SS Fickitz, Sutton	512	622.80
		8 outfit travel "514-515-514"	515-514	600.00
		410	517	3,000.00
	9	407	520	10.00
	17		522	1.11
	20	Draft 406-413	523	4,002.25
		416	524	10.00
	27	Expense E.C. Jones	525	34.26
	30		526	164.75
Dec.	14	420	531	6.56
	15	419-21	533	13.33
	29	425	536	4.50
1924	3	422	537	15.00
Jan.	4	423-424	538	219.10
		426	539	3,000.00
	7	430	540	1.10
	8	429	541	9.45
	18	433	544	13.60
		430	545	8.16
	19	438	546	10.00

Continued

0303

1928			
Jan.	19	Draft 436-432	547 13.28
	22	" 433-434	548 12.14
	23	428	549 1.84
	31	439	552 500.00
Feb.	1	440	553 5.50
		441	554 1.70
		445	555 10.00
	6	444	558 2.00
		Cablegrams	560 33.50
	11	457	562 35.00
	13	448	563 3.60
	16	447	564 4.50
	23	Cablegrams	566 7.10
	29	4.50	569 108.33
Mar.	4	451	570 108.33
	6	456	573 15.39
	11	453	575 3.25
	12	454	576 2.30
	17	457	577 20.00
	18	458	580 3,000.00
	19	463	581 10.00
		460	582 12.00
	22	459	583 20.50
		464	585 4.50
	25	N. Beeman Sal. adj	586 12.50
	27	Draft 461	588 61.84 (Sutton freight)
	31	466	591 107.59
	31		590 9.00
		483	" 145.30
Apr.	1	484	593 1.84
		480-479	594 8.10
		471	595 37.68
		476	596 12.69
	2	470	597 111.97
		462	600 5.00
		472	601 5.41
		481	602 33.90
		469	7.00
		467	18.74
		468	5.93
		473	28.00
		475	28.79
	3	465	603 24.85
		478	604 57.68
	7	491	605 14.36
	9	490	606 2.69
	10	482	608 8.30
		489	609 1.20
	12	485	610 1.10
	17	494	613 1.10
	23	Cablegram	614 4.10
	25	N. Beeman	616 116.66
		Draft #487	617 3.00
		N. Beeman	618 91.58
		Draft #496	619 20.00
	28	" 497	620 196.37
		" 486	621 2.50
	30	" 498	622 5.40
	29	" 493	624 3.00
May	7	" 500	623 24.00
	8	" 502	625 2.10
		" 501	626 6.25
	12	499	629 229.20
	16	503-505	631 11.50
	20	506	636 2.00
	24	N. Beeman	638 190.00
	29	Draft 508	643 1,500.00

Continued

0304

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<u>1924</u>			
June	3	Draft 510	645 43.10
	5	507	646 5.51
	10	515-514 517	647 40.82
	13	513	649 3.42
	18	H. Beeman	650 22.00
	24	Draft 515-526	652 198.89
	25	525	653 63.50
		518	654 30.00
	26	520	656 25.00
	28	H. Beeman	658 158.00
July	3	Draft 529	660 3.28
		519	661 3.50
	7	532	662 1.70
	8	530-23	663 27.88
		528	665 12.94
	9	531-535	666 3,080.80
		522	667 220.00
		534	668 7.89
	11	537	669 17.33
		533	670 58.33
	14	M. Farlow 408.33	671
		" " 250.00	673
		" " 75.25	679 733.33
		" "	672 622.80
	16	Draft 527	674 2.25
	19	" 539	676 3.00
	25	Beeman	678 158.00
	31	Draft 538	678 229.20
		" 550	678 171.31
Aug.	9	" 542	678 4.00
	4	" 540-41	678 23.24
	20	" 556	679 16.00
		" 552	679 418.82
		" 557	" 15.50
		" 561	" 3.32
		" 567	" 22.18
		" 564	" 69.20
		shortage " 561-.40	
		overchg " 564-.20	" .20
Aug.	4	" 549	687 2.70
	22	" 545	703 3.84
	26	" 544	707 4.25
	29	" 565	708 1.97
	8	" 543	689 2,000.00)
			3,000.00)
	19	" 558	691 15.04
	20	" 562	692 147.96
		" 560	693 6.00
		" 555	694 33.00
	25	Beeman	697 158.00
	21	Diplomas O. Quagle	699 85.00
		Dr. Lund for Miss	
		Hausman	700 10.00
		Draft 546	702 139.41
Sep.	15	" 569	709 2.50
		573	" 1.80
		572	710 114.43
	17	578	711 12.01
	17	579	713 2,000.00
	23	580	716 2.70
	24	581	717 32.98
	27	Beeman	719 158.00
	29	Draft 570	721 205.50
		582	723 168.63
Oct.	3	583	724 1.81
	31	598	724 2.87

Continued

0305

<u>1924</u>			
Oct.	7	Cable	725 8.00
	14	Draft 588	729 1.78
	11	587	730 10.69
		592	731 2.50
	15	585	732 13.67
	18	590	733 24.45
	22	601 <i>29B</i>	736 3,485.32
	23	Beeman	737 36.90
		Draft 600	738 4.19
	24	Beeman	740 160.00
	27	Draft 594	742 14.64
	28	" 593	744 107.99
		602	745 10.00
	30	" 603	746 3.46
Nov.	8	608-607	749 7.80
		Diplomas	750 10.00
		Drafts 606- 3.06	
		610-10.26	751 13.32
	10	609	752 6.00
	12	613-10.48	
		612- 1.79	753 12.21
	13	611	754 2.60
	14	621-620	757 22.98
	21	616	758 4.37
		622	759 2.00
	24	615	760 107.99
		Beeman	761 160.00
	26	624	762 20.52
Dec.	2	627 <i>24B</i>	764 98.89
		638	765 1,000.00
		630-2.49	
		636-5.40	765 7.89
	8	631	766 5.14
		623	768 220.90
		635	767 16.66
	10	628	769 15.39
		625	769 1.25
		634	770 29.97
		629	771 7.50
	15	633	773 1.25
	16	632	774 1.00
	18	639	775 2.09
	27	619	777 12.98
		Beeman	778 160.00
<u>1925</u>			
Jan.	9	"	783 14.00
	12	Draft 647	784 2.00
	13	646	785 5.15
		644	787 2.14
	14	640	788 1.00
		645	" 4.06
		655	" 1.31
	17	654	790 20.50
	20	648	792 18.64
	21	657	795 22.00
	24	Beeman	798 160.00
	26	Draft 649	799 2.83
Feb.	2	652	802 10.60
		642	" 17.50
	3	671	803 2,000.00
	4	659	804 1.94
	5	662	805 1.63
		666	" 4.30
		667	" 4.50
	6	673	807 9.00
		658	808 1.75

Continued

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1923				
Dec.	6	Draft 663	808	9.60
	7	672	809	3.00
	9	656	810	17.50
	11	669	812	7.50
		668	813	4.00
	14	661	819	5.50
		670	"	4.50
		660	820	3.25
	17	653	821	5.25
		684	"	2.23
	18	641	826	21.00
		676	"	8.25
	19	679	828	1.20
		665	829	3.00
		677	"	2.10
	20	683	830	1.50
		664	831	4.00
		678	"	3.00
		Postage Mrs. Martin	832	2.51
	21	Draft 680	833	9.50
	24	682	834	16.40
	25	Bal. Ret. Abs.	835	5.80
Feb.	17	Draft 709	849	2.60
	18	694	851	106.35
	19	698	856	6.42
		707	"	1.68
	20	692	859	5.00
		696	"	13.80
		697	"	5.55
		705	"	3.54
		707	"	2.96
		708	"	2.46
		691	860	15.39
		695	"	72.50
	21	706	861	15.05
		704	862	2.40
	23	703	863	3.31
		693	864	4.00
	26	681	866	4.50
	27	714	867	2.00
		Beeman	868	160.00
	28	Draft 715	869	2.08
	31	699	871	17.76
	2	675	839	1.25
	4	685	840	1.35
		686	841	1.29
		689	842	19.50
		690	"	4.00
	5	Beeman	843	160.00
	7	Draft 674	844	5.00
	9	688	845	4.84
	11	687	846	25.00
Apr.	1	702	873	107.95
	2	711	875	16.00
	3	717	876	349.52
	4	718	877	36.32
	6	719-720-721-722	878	122.35
	7	716-717	879	128.45
	13	722-737	880	28.36
	14	743-734	881	19.26
		731	882	4.80
	15	On a/c Passage Miners	884	80.00
		Draft 729-738	885	41.75
	16	712-730-744-728-733-732	886	33.96

Continued

0307

* 16 *

1925			
Apr. 18	723-736-742	890	41.11
	735-740		
21	Draft 739	893	2.00
23	726	896	229.20
25	Beeman	898-899-900	192.00
27	Draft 749	901	196.00
28	751	902	5.88
	748	903	1.78
	753	904	200.00
	746-9.75		
	747-7.00	905	16.75
30	750	906	3.00
May 2	Clergy-Blackneys	907	2.08
	" "	908	2.00
	Draft 752	909	1.88
11	741	910	5.88
12	766	911	1.70
	762	912	6.00
13	765-756-759-764	913	35.91
	O. Quayle-		
	Diplomas	916	70.00
14	Draft 754	917	5.78
18	757	919	119.23
19	758	920	10.00
20	761	923	7.00
21	755	925	2.76
25	763	927	17.41
	Beeman	928	160.00
26	Draft 771	931	38.00
June 3	775	933	3.72
	Draft on Brown Bros.	934	39.98
	Dfts 780-768	935	1,447.60
4	778	936	21.31
8	779	937	2.92
	773	938	15.39
10	774-770-782-787-783	939	1,008.93
11	784	940	3.39
	788	942	4.00
13	776	945	2.50
15	786	946	1.43
16	Clergy Miners	947	1.00
	" "	948	2.08
18	Draft 790	949	1,000.00
22	767	951	300.00
23	772	954	124.78
	785 ²⁴⁶	956	683.53
24	791	959	2.85
	792	960	4.00
25	797	961	1.50
	796	962	28.41
	793	963	10.00
	777	964	19.61
29	781	966	10.00
30	Beeman	967	160.00
	Blackney	968	133.33
	Draft 789	969	2.04
		962	.20
July 1	795	970	200.00
2	Blackney	971	130.00
6	Bal. Passage)		
	Miners)	972	552.80
13	Beemans	973	2.08
14	"	974	70.50
21	a/c Miners	976	210.17
22	804-805	977	2,417.71
	806-798-801	978	11.35
23	800	979	2.44

Continued

0308

<u>1925</u>			
July	23	W. T. U.	981 5.69
	25	Bedient	982 161.75
	25	Beeman	983 160.00
		Blackney	984 181.28
	27	Draft 804	985 8.10
	28	802-807- ⁷ 899	986 41.13

BOOKS

<u>1920</u>			
Nov.	4	Draft 10	51 550.00
<u>1923</u>			
Oct.	5	" 397	499 7.19
	3	" 399	498 26.97
	29	" 404	505 4.84
Nov.	1	402	509 18.56
	2	371 ^{1/2}	513 3.92
	8	408	519 4.00
		409	518 1.00
	30	403	527 9.00
		415	528 2.50
Dec.	3	414	529 6.00
	15	418	532 .74
<u>1924</u>			
Jan.	7	430	540 10.57
	8	427	542 5.00
	18	433	544 10.25
	22	435	548 1.70
Feb.	1	443	556 5.50
	16	446	564 2.90
	20	449	565 9.00
Mch.	5	455	571 4.30
	24	452	584 5.00
	31	466	590 2.80
Apr.	1	477	592 4.37
		484	593 1.85
	2	470	599 7.18
		472	601 4.36
		481	602 1.75
		467	" 5.92
		468	" 1.20
	3	478	604 69.80
	7	491	605 2.04
	9	490	606 2.69
	10	488	609 3.50
		492	" 4.00
May	11	504	630 2.60
	19	Ok C B Miller	635 2.91
	23	495	641 2.00
	29	512	642 1.70
June	5	509 - 511	646 10.50
	25	524	655 6.00
July	3	519	661 15.38
	16	521	674 5.25
	31	530	683 2.00
Aug.	1	551	686 1.70
	1	548	688 6.00
	20	568	695 33.40
	21	553	698 9.80
		552	" 18.88
		557	" 2.80
		561	" 11.04
		567	" 4.26
		564	" 16.52
	23	554	704 6.40

ordered by him for Univ in 1923 pay ment here is representation of Macmillan (Bill.)

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1924				
Aug. 26	Draft	559	705	6.50
4		549	687	2.70
19		563	690	3.50
20		562	692	4.52
		560	693	2.31
27		566	706	20.12
Sep. 15		569	709	4.92
		574	"	4.45
		572	710	1.15
17		575	712	4.25
18		571	714	2.64
23		580	716	22.50
Oct. 3		576	724	19.75
14		584	729	1.25
		586	"	2.10
11		589	731	8.64
24		595 - 3.15		
		596 - 1.00	739	6.15
27		594	743	2.51
29m		605	745	5.00
30		591	746	3.25
31		604	748	4.00
1925				
Feb 9	World Miss. At.		811	6.00
Apr. 14		743-734	881	22.66
21	Postage	727-7.00		
		1.68	893	8.68
Jan. 20	Draft	626	794	3.00
				150,087.16
	Balance	149,875.49		211.67

Home Administration Acct. 636 AAB

1918			1919		
May 24		a1	168.96	Dec. 15	Refund 10.00
Sep. 14		a2	50.00	1920	
Dec. 27		a3	25.00	Mch. 24	Refund <i>Regent</i> 55.00
1919		a4	10.00		
Feb. 24		a5	7.32		
May 27		a6	153.81		
Dec. 10		a28	55.00		
10		a29	300.00		
1920					
Mch. 24	O. Quayle	18	55.00		
Feb. 25		11	10.80		
May 25		29	455.09		
June 25		34	224.42		
Aug. 11		46	11.47		
Dec. 14		58	20.00		
1921					
Jan. 20		65	10.00		
Aug. 23		112	23.00		
Sep. 8		117	2.25		
Oct. 11		139	2.50		
Nov. 3		143	10.00		
1922					
Jan. 4		156	10.00		
20		160	9.80		
30		164	26.45		
Feb. 10		169	10.00		
Mch. 16		180	37.50		

Continued

1922

May 23
16

222	12.50
214	39.65
215	11.95
216	38.93
252-3	77.00
268	10.00
309	10.00

Aug. 1
Sep. 7
Oct. 26

1923

Jan. 2

335 31.44

2

336 9.94

27

357 9.00

1

360 3.40

12

346 3.15

Feb. 1

363 3.75

28

371 2.50

Mar. 7

389 1.86

18

381 30.00

20

3.87 5.00

30

392 5.00

31

393 5.80

Apr. 1

407 12.50

May 22

418 1.91

24

422 100.00

31

425 4.60

July 27

426 240.70

Aug. 20

464 .60

Sep. 12

474 150.00

Oct. 5

476 4.96

10

489 .45

29

500 2.85

Nov. 20

502 2.60

1

506 8.96

Dec. 20

521 .60

20

507 100.00

1924

534 11.91

Jan. 12

535 3.56

24

543 4.75

Feb. 4

550 7.10

6

557 1.55

7

559 11.19

Mar. 5

561 2.01

7

572 150.00

17

574 1.15

25

578 3.80

Apr. 12

586 1.03

May 12

611 20.00

24

628 1.28

June 3

639 .86

26

644 10.00

23

657 1.54

Aug. 21

677 100.00

Sep. 20

701 1.57

30

715 6.67

Oct. 8

722 1.14

18

728 .92

30

734 40.00

Dec. 18

745 1.18

1926

776 150.00

Jan. 5

780 3.66

19

782 50.00

29

791 50.00

31

800 25.00

Feb. 14

801 .76

818 75.00

Postage
on A/C

Audit

1924
Sep. 30

Oct. 31

J72 58.37

J74 2.87

Continued

1926			
Feb. 27		837	37.50
	Lettering on doors	838	3.74
	Post	"	1.54
Mch. 12	Flynn & Harrison	847	50.00
15	"	854	15.05
25		870	37.50
Apr. 19		887	5.94
17		889	50.00
May 13		914	.48
24		918	125.00
20		922	8.60
26		930	3.50
June 11		941	75.00
12		943	1.91
July 28		967	5.02
			<u>3,698.29</u>
	Balance	3572.05	

126.24

Current Cash

Acct. Q39

Balance 23,386.15

182,420.07

159,033.92

1
2
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Fokien Christian University

Rewriting of Accounts Jan.
1918 to July 31, 1925.

CAMPAIGN EXPENSE

Campaign Expense Acct. 81

1924						
Apr. 14	Clergy Dr. & Mrs Gowdy	612	4.00	Sep. 24 Retd. by Dr. Gowdy J72	194.11	
Sep 17	Draft 579	713	1,000.00			
24	Exp. Dr. Gowdy	718	51.21			
Nov. 13	" " "	755	11.24			
	Allnc " "	756	900.00			
Dec. 15/31	" " " Post.	722-779	203.19			
1925						
Jan. 2	Exp " "	781	22.89			
5	Rent-Dec.	782	14.25			
15/30	Allnc Dr. Gowdy Berlin Jones Manilla Env.	789-806	200.00			
		796	7.35			
22	Exp. Dr. Gowdy	797	37.54			
29	Rent-Jan.	800	14.25			
31	Postage	801	5.30			
Feb. 13	Envelopes	815	3.00			
	Booklets	816	557.00			
14	J. Gowdy	836-818	200.00			
18	Tel.	822	2.29			
	on a/c Passage Mr. & Mrs. Gowdy	826	160.00			
	J. Gowdy	827	22.99			
27	Rent	837	14.25			
	Tel.	"	.60			
	Postage	"	1.30			
Mch. 19		857	14.25			
	Dr. Gowdy	858	100.00			
31	" "	874	100.00			
Apr. 14	Cables & Tel.	883	3.49			
16	Rent & Tel.	887	19.89			
18/23	Dr. Gowdy	891-895	200.00			
23	" " Travel	894	150.00			
24		897	2.63			
May 13	Postage	914	4.08			
20		921	8.50			
23/26	Dr. Gowdy	926-929	200.00			
	Rent & Tel.	930	19.27			
26	Dr. Gowdy exp.	932	184.59			
June 12		943	2.44			
15/30	Dr. Gowdy	944-945	200.00			
23	Telephone	957	2.20			
23	Rent & Phone serv.	959	15.21			
July 15/28	Dr. Gowdy	975-988	200.00			
23	W. T. U.	983	1.20			
23	" " "	981	.65			
28		987	16.92			
	Gowdy Travel	988	375.00			
	Bal. Passage	)	472.80			
	Dr. Gowdy	989)				
			5,725.77			
	Balance 5,531.66					
					194.11	

Special Receipts: Campaign Acct. 151

<u>1924</u>			
Oct. 6	Dr. Wm. B. Hill	J74	3,000.00
<u>1925</u>			
Feb. 5	Mrs. A. C. Crowell		<u>250.00</u>
			3,250.00

	<u>Campaign Cash</u>	<u>Acct. 89</u>	
<u>1924/5</u>			
Receipts	3,250.00	Disbursements	5,531.66
	<i>Dr. Bal</i>	Balance 2,281.66	

113
"B"

Fukien Christian University

Balance Sheet--New Term--July 31, 1925.

Including all transactions from Jan.
10, 1918 to date but omitting old
journal charges covering anticipated
receipts.

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 Endowment General:	
		(a) C.M. Hall Estate Fd.	\$50,000.00
		112 Endowment Special:	
		(a) Mrs. H. Y. Cady Lib. Fd.	1,000.00
		(b) Geo. M. Johnson Fd.	20,000.00
10 Cash awaiting Invest.	<u>1,012.50</u>	113 Endowed Scholarships:	
	\$71,500.00	(a) R. W. Jones Sch. Fd.	<u>500.00</u>
			\$71,500.00

PLANT FUNDS

22a Land	\$26,000.00	121a General Funds:	
22b Land Imp & G. Plans	2,983.70	Undesignated	5,012.50
24 Equipment (a) General	2,454.68	122 Special Funds:	
(b) Scientific	14,750.01	(a) Land	48,383.17
25 Building Fund Invest	15,000.00	(b) Ida H. Jones Dorm.	33,291.92
26 Building Operations:		(c) Jones Sci. Bldg.	30,000.00
(a) Ida H. Jones Dorm.	1,800.00	(d1) C.M.B. for Sci. Bldg.	50,000.00
(b) Science Bldg.	27,647.14	(c2) Bds. for Sci. Bldg.	49,281.30
(c) Residences	9,000.00	(m) Residences	11,350.00
(d) Undistributed	72,779.03	(f2) For Power Plant	710.00
29 Plant Cash	57,485.34	(x) Miscellaneous	365.00
	<u>\$229,904.90</u>	125 Income Bldg. Fd. Invest.	<u>1,506.01</u>
			\$229,904.90

FOOCHOW TREASURER SUSPENSE

41X Foochow Treas Susp	<u>\$59,500.00</u>	39x Cash in Suspense over-	<u>\$59,500.00</u>
	\$ 59,500.00	draft	\$59,500.00

"B"--2

CURRENT GENERAL

Q-31 Managers Current Genl.	149,875.49	Q131 Receipts: (a) Am. Bd. Gen	\$12,301.78
Q-36AB Home Administr.	3,572.05		(b) Am. Bd. Sci. 11,666.62
		Q132 "	(a) C.M.S. Gen. 200.00
			(b) C.M.S. Sci. 4,769.32
		Q133	(a) Meth Bd. Gen. 19,813.33
			(b) Meth Bd. Sci. 2,708.34
		Q134	(a) Refd Bd. Gen 6,244.00
			(b) Refd. Bd. Sci 2,055.56
		Q135 China Medical Board	90,800.00
		Q137 Endowment Income	83.14
		Q136 Receipts for Special Mis.	6,467.46
		Q173 Receipts toward Dopicit	7,743.00
		Q136b Receipts Undesignated	6,575.00
		Q138 Interest on Bk Bal (a) Gr	531.63
		" " " (b) Sci.	3,431.29
Q-39 Cash General	23,386.15	Q41 Suspense	1,143.22
	<u>\$176,833.69</u>		<u>\$176,833.69</u>

CAMPAIGN EXPENSE

81 Campaign Expense	5,531.66	181 Receipts for Camp Exp.	3,250.00
	<u>\$5,531.66</u>	89 Campaign Cash Overdraft	2,281.66
			<u>\$5,531.66</u>

VERIFICATION OF CASH

13 Cash aw. Investment.	1,012.50	39X Cash in Suspense overd	59,500.00
29 Plant Cash	57,485.34	89 Campaign Cash over-dr	2,281.66
39 Cash General	23,386.15		<u>\$61,781.66</u>
	<u>\$81,883.99</u>	Cash in Bank and shown	20,102.33
		by Bal Sheet Old Form	<u>\$81,883.99</u>
		July 31, 1925.	

Fukien Christian University

"C" - 1

Closing and Adjusting Entries, Aug. 1, 1925.
Between Balance Sheet of July 31, 1925
and August 1, 1925.

Item A. To set up on the books the redistribution of the funds received on Current Account from the China Medical Board on Appropriation #C.M. 2274, 2275, 2276 (on four years payment a total of \$90,800.00), this redistribution being determined by the Trustees application to the China Medical Board (T-622, Apr. 24, 1924) approved by the latter (R. S. Greene May 8, 1924, Oct. 2, 1924.) Note that 1924 in C.M.B. statements is to be construed as the University's fiscal year 1924-5 (L.B. Moss to R.S. Greene May 6, 12, 1924.) The redistribution of the \$90,800.00 is shown in the first six items on the right hand column.

<u>Charge</u>			<u>Credit</u>		
Q-135 Receipts C.M.B.		\$10,000.00	122d C.M.B.Sci.Bldg.		\$10,000.00
" "		10,000.00	122d1 C.M.B. Sci. Equip.		10,000.00
" "		33,727.41	Q135b C.M.B. Curr. Reserve		
			1924-5		12,160.00
			Q135c C.M.B. "	"1925-6	11,900.00
			Q135d C.M.B. "	"1926-7	9,667.41
" "		37,072.52	Q-31 Managers Current		37,072.59
		\$90,800.00			\$90,800.00

The last item applies to the expenses of the years up to July 1, 1924, so much of the C.M.B. as is by the actions referred to available for this purpose. As the first items involved transfer from Current to Plant Accounts the Cash Accounts are adjusted as follows:

<u>Charge</u>		<u>Credit</u>	
29 Plant Cash	\$20,000.00	Q-39 Current Cash	\$20,000.00

Item B. To divide the C.M.B. Science Bldg. Acct. into two parts in accordance with original C.M.B. Appropriation C.M.#2273 (H.S. Houghton, January 2, 1918.)

<u>Charge</u>		<u>Credit</u>	
122d C.M.B. Science Building	25,000.00	122d1 C.M.B.Sci.Bldg.Equip.	25,000.00

Item C. To distribute the grants of the Coop. Fds. for the Sci. Bldg. to the division called for by the original agreement with the C.M.B. on C.M.#2273 (H.S. Houghton, January 2, 1918.)

<u>Charge</u>		<u>Credit</u>	
122e Coop. Fds. for Sci.Bldg	30,000.00	122m Residences	\$30,000.00
" " " " "	3,000.00	122e1 Coop.Fds Sci Bldg.,	3,000.00
		Equipment.	

"C" - 2

Item D. To carry forward into 1925-6 Current Accounts payments made by Mission Boards on these accounts before July 1, 1925.

<u>Charge</u>		<u>Credit</u>	
Q-131b Am. Board Sci.# 2274	\$833.33	131b Am.Ed. Sci. 1925-6	\$833.33
Q-133a Meth.Ed. General	280.00	133 Meth. Board Current	280.00
39 Cash General 1925-6	1113.33	Q39 Provisional Cash Gen'	1113.33

Item E. To set up for exhibit amount received from Mission Boards on acct. of Science Budget 1924-5 to match C.M.B. 1924-5 assignment of appropriation.

<u>Charge</u>		<u>Credit</u>	
Q131b Receipts Am Board Sci.	\$1,666.63	Q135b1 Boards Sci.Reserve	1,666.63
		1924-5	

Item F. To clear Suspense Account and carry to 1925-6 Suspense one item available for field draft.

<u>Charge</u>		<u>Credit</u>	
Q-41	\$1,143.32	172 Suspense(W. Hung)	135.00
		Q-31 Managers Current(outlaw	
		check on Mgrs draft)	24.40
		Q138a Int.on Bank Bal.	983.82
		Q-39 Provisional Cash Curr.	135.00

Item G. To close out Receipts from Boards and other Sources in Provisional Current Section against disbursements to Managers Current from opening of books to July 31, 1925.

<u>Charge</u>		<u>Credit</u>	
Q-131a Am. Board General	\$12,301.78		
Q-132a Church. Miss. Sec. Gen	200.00		
Q-133a Meth. Ep. Bd. Gen'l	19,633.33		
Q-134a Reformed Ch. Gen'l	6,244.00		
Q-136 Endowment Income	83.14		
Q-137 Special	6,467.48		
Q-138a Int. on Bk Bal.	531.63		
" " " " " "	983.82	Q-31 Managers Current	\$983.82
Q-136b Receipts Undesignated	6,575.20	Q-31 " "	52,236.34
Q-131b Am. Board Science	9,166.66		48,136.34
Q-132b Church M.S. Science	4,769.32		
Q-133b Meth. Ep. Bd. Science	2,708.34		
Q-134b Reformed Bd. Science	2,055.56		
Q-138b Int. on Bank Bal. Sci.	3,431.29	Q-31 Managers Current	\$22,131.17

Item H. To transfer to Special Section as a reserve subject to later action receipts secured by Dr. Gowdy toward deficit.

<u>Charge</u>		<u>Credit</u>	
Q-79 Special Cash	\$7,743.00	Q-39 Provisional CashCur	7,743.00
(Note: The Fund Acct. 173 has been transferred by transferring sheet to Special Section.)			

107 - 3

Item J. To transfer to 1925-6 accounts the gift of Professor Hill for Salary and travel of E. C. Miner and the corresponding expenses.

<u>Charge</u>		<u>Credit</u>	
Q-136 ^b Receipts for Special			
Miscellaneous	\$4,100.00	136 Designated Items	\$4,100.00
31 Managers Current Gen'l	846.05	Q-31 Managers Current	846.05
39 Cash General	3,253.95	Q-39 Cash General	3,253.95

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2
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"D" - 2-

PROVISIONAL CURRENT GENERAL

Q31 Managers Current	\$40,681.12	Q135b C. M. B. Reserve 1924-5	\$12,160.00
Q36ab Home Admin.	3,572.05	B1 Bds. Reserve 1924-5	1,666.63
		c C. M. B. Reserve 1925-6	11,900.00
		d C. M. B. Reserve 1926-7	9,667.41
		Q39 Provisional Current	

[4]

Fukien Christian University

"D"

Balance Sheet--New Form--August 1, 1925.

After the closing and adjusting entries
of Document "C" are applied to the
Balance Sheet, New Form, of July 31, 1925.

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 Endowment General:	
		(a) C.M. Hall Estate Fd.	\$5,000.00
		112 Endowment Special:	
		(a) Mrs. H.Y. Cady Lib. Fd.	1,000.00
		(b) Geo. M. Johnson Fund	20,000.00
10 Cash awaiting Invest.	1,012.50	113 Endowed Scholarships:	
		(a) R.W. Jones Sch. Fd.	500.00
	<u>\$71,500.00</u>		<u>\$71,500.00</u>

PLANT FUNDS

22a Land	\$26,000.00	121a General: Undesignated	5,012.50
22b Land Imp. & G. P.	2,988.70	122 Special Funds:	
24 Equipment (a) General	2,454.68	(a) Land	48,388.17
(b) Scientific	14,750.01	(b) Ida Hall Jones Dorm.	33,291.92
25 Bldg. Fund Investm'ts	15,000.00	(c) E.C. Jones Sci. Bldg.	30,000.00
26 Bldg. Operations:		(d) C.M.B. Sci. Bldg.	35,000.00
(b) Ida Hall Jones Dorm.	1,800.00	(d1) C.M.B. Sci. Bldg. Equip	35,000.00
(c) Science Bldg.	27,647.14	(e) Coop. Bds. Sci. Bldg.	16,281.30
(f) Undistributed	72,779.03	(e1) Coop. Bds. Sci. Bldg. Eqp	3,000.00
(m) Residences	9,000.00	(f2) Electric & Water Works	710.00
		(m) Residences	41,350.00
		(x) Miscellaneous	365.00
29 Plant cash	<u>77,485.34</u>	125 Income on Bldg. Fd. Invest.	1,506.01
	<u>\$249,904.90</u>		<u>\$249,904.90</u>

FOOCHOW TREASURER SUSPENSE

41x Foochow Treas Suspense	\$59,500.00	39x Cash in Susp. overdraft	\$59,500.00
	<u>\$59,500.00</u>		<u>\$59,500.00</u>

0320

Fukien Christian University

"D"

Balance Sheet--New Form--August 1, 1925.
 After the closing and adjusting entries
 of Document "C" are applied to the
 Balance Sheet, New Form, of July 31, 1925.

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 Endowment General:	
		(a) C.M. Hall Estate Fd.	\$50,000.00
		112 Endowment Special:	
		(a) Mrs. H.Y. Cady Lib. Fd.	1,000.00
		(b) Geo. M. Johnson Fund	20,000.00
10 Cash awaiting Invest.	1,012.50	113 Endowed Scholarships:	
		(a) R.W. Jones Sch. Fd.	500.00
	<u>\$71,500.00</u>		<u>\$71,500.00</u>

PLANT FUNDS

22a Land	\$26,000.00	121 General: Undesignated	5,012.50
22b Land Imp. & G. P.	2,988.70	122 Special Funds:	
24 Equipment (a) General	2,454.68	(a) Land	48,388.17
(b) Scientific	14,750.01	(b) Ida Hall Jones Dorm.	33,291.92
25 Bldg. Fund Investm'ts	15,000.00	(c) E.C. Jones Sci. Bldg.	30,000.00
26 Bldg. Operations:		(d) C.M.B. Sci. Bldg.	35,000.00
(b) Ida Hall Jones Dorm.	1,800.00	(d1) C.M.B. Sci. Bldg. Equip	35,000.00
(c) Science Bldg.	27,647.14	(e) Coop. Bds. Sci. Bldg.	16,281.30
(f) Undistributed	72,779.03	(e1) Coop. Bds. Sci. Bldg. Eqp	3,000.00
(m) Residences	9,000.00	(f2) Electric & Water Works	710.00
		(m) Residences	41,350.00
		(x) Miscellaneous	365.00
29 Plant cash	<u>77,485.34</u>	125 Income on Bldg. Fd. Invest.	1,506.01
	<u>\$249,904.90</u>		<u>\$249,904.90</u>

FOOCHOW TREASURER SUSPENSE

41x Foochow Treas Suspense	\$59,500.00	39x Cash in Susp. overdraft	\$59,500.00
	<u>\$59,500.00</u>		<u>\$59,500.00</u>

0320

PROVISIONAL CURRENT GENERAL

Q31 Managers Current	\$40,681.12	Q135b C. M. B. Reserve 1924-5	\$12,160.00
Q36ab Home Admin.	3,572.05	b1 Bds. Reserve 1924-5	1,666.63
		c C. M. B. Reserve 1925-6	11,900.00
		d C. M. B. Reserve 1926-7	9,667.41
		Q39 Provisional Current	
		Cash Overdft.	8,859.13
	<u>\$44,253.17</u>		<u>\$44,253.17</u>

REGULAR CURRENT GENERAL

31 Managers General	\$846.05	136 Designated Items	\$4,100.00
39 Regular Current Cash	4,367.28	131b Am. Bd. Sci. Budget	833.33
		133a Meth. Bd. General	280.00
	<u>\$5,213.33</u>		<u>\$5,213.33</u>

CURRENT SPECIAL

79 Cash Special	7,878.00	172 Suspense	\$135.00
		173 Receipts for Deficit	7,743.00
	<u>\$7,878.00</u>		<u>\$7,878.00</u>

CAMPAIGN SECTION

81 Campaign Exponso	\$5,531.66	181 Campaign Receipts	\$3,250.00
		89 Campaign Cash overdft.	2,281.66
	<u>\$5,531.66</u>		<u>\$5,531.66</u>

RECONCILIATION OF CASH BALANCES

19 Cash aw. Invest.	\$1,012.50	39x Cash in Susp. Overdft.	\$59,500.00
29 Plant Cash	77,855.34	39a Prov. Cur. Cash Over-	
39 Regular Cur. Cash	4,367.28	draft	8,859.13
79 Cash Special	7,878.00	89 Campaign Cash Overdft.	2,281.66
		Cash in Bank as shown	
		by Bank Bal etc.	20,102.33
	<u>\$90,743.12</u>		<u>\$90,743.12</u>

For correction
of this page see
permanent
minutes [67]

Status of Mission Board Shares and Payments, 1919 to July 31, 1925.

<u>Year</u>	<u>General Current</u>		<u>Science Current</u> (To Match C.M.B.)		"E"
	Budget	Paid	Budget	Paid	
				</	

<u>Church Missionary Society</u>					
1919	100.00	100.00	1,111.11		
1920			1,111.11	1,111.11	
1921	100.00	100.00	1,111.11	1,111.11	
1922			1,111.11	1,111.11	
1923			1,111.11		
1924			1,111.11	1,436.00	
1/2 1925			555.55		
	\$200.00	\$200.00	\$7,222.22	\$4,769.32	
Balance due June 30, 1925				2,452.90	
			\$7,222.22	\$7,222.22	

<u>Board Foreign Missions of Methodist Episcopal Church</u>					
				<u>Salary</u>	<u>Cash</u>
1919	100.00	(	1,666.67	1,250.00	1,041.67
1920	5,000.00	(	1,666.67	1,250.00	1,666.67
1921	1,773.33	(	1,666.67	1,250.00	
1922	2,660.00	(	1,666.67	1,250.00	
1923	4,000.00	(	1,666.67	1,250.00	
1924	4,000.00	(	1,666.67	1,041.68	
1/2 1925	2,000.00	(19,813.33	833.33	625.00	
	\$19,533.33	\$19,813.33	\$10,833.29		\$15,625.02
Excess payment on Science Budget, probably to be rated 1/2 salary on general staff quota			4,791.73		
Cr. fwd.	280.00		\$15,625.02		
	\$19,813.33				

<u>Board Foreign Missions of Reformed Church in America</u>					
1919	100.00	(100.00	555.56		
1920	944.44	(1,500.00 ✓	555.56	1,500.00 ✓	
1921	944.44	1,500.00 ✓	555.56	555.56 ✓	
1922	886.68	886.68 ✓	555.56		
1923	2,644.00	1,757.32 ✓	555.56		
1924	2,644.00		555.56		
1/2 1925	1,322.00	500.00 ✓	277.78		
	\$10,429.99	\$6,244.00	\$3,611.44	\$2,055.56	
Balance due June 30, 1925		4,185.99		1,555.58	
		\$10,429.99		\$3,611.44	

948.57
57.76
277.0

Fukien Christian University

Balance Sheet--New Form--April 30, 1926.

"F"

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 General:	
		(a) Hall Estate	\$50,000.00
		112 Special:	
		(a) Mrs. H. Y. Cady Lib. Fd.	1,000.00
		(b) G. H. Johnson Professor-	
		ship	20,000.00
		113 Scholarship Funds:	
		(a) R. W. Jones	500.00
		(b) E. C. Jones	869.00
19 Cash Awaiting Invest.	1,881.50		
	<u>\$72,369.00</u>		<u>\$72,369.00</u>

PLANT FUNDS

22a Land	\$26,000.00	121a General: Undesignated	\$ 5,012.50
22b Land Imp. & G. F	2,988.70	122 Special Funds:	
24 Equipment (a) General	2,454.68	(a) For Land	48,328.17
(b) Scientific	14,874.23	(b) Ida Hall Jones Dorm.	33,291.92
26 Building Operations:		(c) E. C. Jones Sci. Bldg.	30,000.00
(b) Ida Hall Jones Dorm.	1,500.00	(d) C. M. B. Sci. Bldg.	35,000.00
(c) Science Building	44,647.14	(d1) C. M. B. Sci Bldg Equip.	35,000.00
(f2) Electric & Water		(e) Coop. Bds. Sci. Bldg	16,281.30
Works	3,000.00	(e1) Coop. Bds Sci Bldg Eqp	3,000.00
(m) Residences	11,000.00	(f2) For Electric & Water	
(f1) Undistributed	72,779.03	Work	3,227.00
		(m) For Residences	42,365.00
		(x) Miscellaneous	865.00
29 Plant Cash	74,605.16	125 Income Bldg. Fd. Invest.	1,718.05
	<u>\$254,148.94</u>		<u>\$254,148.94</u>

FOOCHOW TREASURER SUSPENSE

41x Susp. vs Foochow	\$64,500.00	39x Cash in Suspense Over-	
Treasurer		draft	
	<u>\$64,500.00</u>		<u>\$64,500.00</u>
			<u>\$64,500.00</u>

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PROVISIONAL CURRENT GENERAL

Q-31 Managers Current	\$40,681.12	Q135b C. M. B. Reserve 1924-5	\$12,160.00
Q36 ab Home Admin,	3,572.05	Q135b1 Coop. Bds. Reserve	
		1924-5	1,666.63
		Q135c C. M. B. Reserve 1925-6	11,900.00
		Q135d C. M. B. Reserve 1926-7	9,667.41
		Q39 Provisional Cash Over-	
		draft	8,859.13
	<u>\$44,253.17</u>		<u>\$44,253.17</u>

REGULAR CURRENT GENERAL 1925 - 1926.

31 Managers Current	\$22,233.33	131a Am. Bd. General	\$4,000.00
36a Home Adm. Cent. Off.	737.66	131b Am. Bd. Science	1,333.33
36b " " Incidentals	104.27	133a Meth. Ep. Bd. General	3,000.00
		136 Designated Items	4,959.21
		137 Endowment Income	
		Unrestricted	2,137.93
		138 Interest on Bk. Bal.	130.19
		39 Cash Gen. Overdraft	7,514.60
	<u>\$23,075.26</u>		<u>\$23,075.26</u>

CURRENT SPECIAL SECTION

73 Investment C. C.		172 Suspense	\$2,472.28
Anderson	\$3,000.00		
79 Cash Special	14,818.28	173 Receipts for debt	15,346.00
	<u>\$17,818.28</u>		<u>\$17,818.28</u>

CAMPAIGN SECTION

81 Campaign Expense	\$5,563.84	181 Camp. Ex. Receipts	\$3,250.00
		89 Camp. Cash Overdraft	2,313.84
	<u>\$5,563.84</u>		<u>\$5,563.84</u>

RECONCILIATION OF CASH

19 Cash awaiting Invest	\$1,881.50	39x Cash in Suspense Over-	\$64,500.00
		draft	
29 Plant Cash	74,605.16	Q39 Provisional Cash	
79 Cash Special	14,818.28	General Overdft.	8,859.13
		39 Cash Current	
		General Overdraft	7,514.60
		89 Campaign Cash Overdft	2,313.84
		Bank Balance	8,117.37
	<u>\$91,304.94</u>		<u>\$91,304.94</u>

Fukien Christian University

"A"

Trial Balance--Old Form--July 31, 1925.

American Board of Commissioners	2670.44	
Capital Contributions		
Church Missionary Society	1897.33	295.62
Endowment: Geo. H. Johnson Fund		20000.00
" Chas. M. Hall Fund		50000.00
" Income		86.14
Foochow Treasurer	99875.85	
General Budget Income		
" Costs	10488.70	17041.87
Interest		
Investments - Building Funds	15500.00	2686.21
" - Endowment Funds	69987.50	
Ida Hall Jones Dormitory Funds		
" " " Costs	26800.00	33291.92
Land Purchase Costs	48000.00	
" " Funds		49888.17
Board of Foreign Missions of the M.E. Church	2080.55	
New York Expense Budget	1113.87	
" " " -Campaign Expense	4667.37	
" " " Fund		3250.00
Reformed Church in America	6008.20	
Robert W. Jones Fund		500.00
Residence Building Funds		11350.00
" " Costs	4500.00	
Science Department Budget Income		35975.76
" " Building Funds		104163.18
" " Construction	64000.00	
Special Contributions		45220.00
Suspense	656.73	
United States Trust Company (Cash)	20102.33	
Total	373748.87	373748.87

This is provided in order to show equivalence of cash balance and permanent funds and investments with these items in the New Form balance of this date.

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A Report to the Trustees of Fukien Christian University
on the Financial Situation of the University
April 30, 1926.

The Assistant Treasurer presents herewith a report of the financial condition of the University as it appears after a long process of examination involving the rewriting of the accounts on a cash basis in an abbreviated form in line with the standard practice of American colleges. It is not possible yet to report a reconciliation of the resulting statements with the books of Mr. Lacy, the Foochow Treasurer, but that will be sought. Meanwhile the situation as found should be fully brought to the attention of the Trustees.

There are attached herewith balance sheets and analyses as follows:

- A. Balance sheet-Old Form-July 31, 1925.
- B. " " -New Form-July 31, 1925 covering all transactions from beginning and without closing entries.
- C. Closing and Adjusting Entries between Balance Sheet of July 31 and August 1, 1925.
- D. Balance Sheet-New Form-August 1, 1925 after closing and adjusting entries.
- E. Status of Mission Board Shares and Payments to July 31, 1925.
- F. Balance Sheet, April 30, 1926.

Explanation of these will be made by this report and verbally.

1. Endowment. No confusion was found at any point in the handling of the endowment funds and their condition July 31, 1925 and April 30, 1926 appears in the balance sheets of those dates.

2. Confusion between Plant and Current Disbursements.

In the old books amounts available for use in Foochow were credited into a single account and the Foochow Treasurer drew these as needed. Often, however, his drafts did not indicate the items which he was drawing so that it is impossible to tell how much has been drawn on Plant Accounts and how much on Current Accounts and therefore to determine of what the balances in hand consist. In the revision the unknown items are placed in a separate section entitled "Foochow Treasurer Suspense" and amount to \$59,500. The disentangling of these amounts will probably require some time as the Foochow treasurer may have to analyze his accounts to find the items into which these receipts of his went. As they appear on his books in Chinese currency the problem is complicated. I feel however, that we ought steadily to work toward the solution of this in order that the Plant Funds statement of the Trustees may show in U. S. dollars the distribution of the Plant Funds received and the assets be shown in a U. S. dollar statement parallel to the Mex. dollar schedule of plant assets appearing on the Field Treasurer's books.

3. Balance Sheets(New Form)of July 31, 1925 and August 1, 1925.

In order that my procedure in setting up the new accounts may be clearly understood and amended or approved by the Trustees some description of it will be necessary. The Balance Sheet (New Form) of July 31, 1925 (Document "B") shows the total of receipts and disbursements on each account from the opening of the books January 10, 1918 to July 31, 1925. The division into sections is that used in the accounts of other universities in the Central Office.

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The titles of accounts in the plant section are the old titles and appear somewhat altered in the August 1, statement. Examination of the Trustees actions shows that the condition shown here should be modified to show the effect of the revised agreement with the China Medical Board. There are also accounts in the current section which may be closed out into each other. The Entries involved are ^{stated} fully in Document C which should be examined at this point. The effect is shown in the Balance sheet of August 1, 1925. Here the Current Section is marked "Provisional" to distinguish it from the Current Accounts for 1925-6 which are entitled "Regular Current General." The consideration of the situation in respect to the sections of the balance sheet will best be made on the basis of Balance Sheet for April 30, 1926 ^{which} brings the whole matter down to date.

4. Condition of Endowment Funds, April 30, 1926.

(a) The accounts show a balance awaiting investment of \$1,881.50. ✓

Recommendation: Immediate investment.

(b) By agreement with the China Medical Board, their gift for the Science Building is to be used for endowment as rapidly as the funds they have given are replaced by special gifts for the building. Since this balance sheet was drawn off \$15,000.00 have been received from Mr. R. T. Jones on this account.

Recommendation: Immediate Investment. ^{\$8000}

(c) An examination of the Plant Funds will show that there has been received prior to April 30, \$30,000.00 (Acct. 122c) which should be treated in the same way as the \$15,000.00 - just referred to, but because of the deficit there is not sufficient cash available for the transfer of this \$30,000.00 to endowment. At a later point a recommendation is made as to how to meet this situation. ()

5. Condition of Plant Funds April 30, 1926.

(a) Accounts 26, Building Operations represented the actual amounts sent forward for individual building operations only, in the case of the Science Building (26c) ^{and the Electric and Water Works (26f2)} ~~and the Electric and Water Works (26f2)~~ ^{owing to the fact that formerly funds were drawn by the field} without other indication than "plant" the "Undistributed" account shows \$72,779.03. This distribution can only be made by the Field Treasurer and only after considerable difficulty and much time, an effort will be made, however, to analyze this amount and show just what building it represents. It is, of course, probable that the Foochow Treasurer Suspense Account shows the drawing of funds by the Foochow Treasurer which were used for plant purposes and the analysis of the latter account will probably result in the increase of one or more of the Building Operations Accounts. It will be recollected that temporary buildings were erected and the cost of those buildings is, no doubt, either in the "Undistributed" account or the Foochow Treasurer's Suspense Account.

(b) The Plant Cash Account would appear to indicate that the University has an abundance of ready cash for Plant purposes, but it must be recollected that as soon as possible, \$30,000.00 of this amount must be transferred to Endowment Funds and invested. Furthermore, this Cash Account must be reduced by whatever amount in the Foochow Treasurer's Suspense Account is found to be a charge against Plant Funds.

(c) It will be noted that Accounts 122e and 122a1, contain the contributions made by the Mission Boards toward the Science Building and the equipment of it, in order to match the original pledge of the China Medical Board. This pledge, however, has been revised; first, by increasing the amount given by the China Medical Board for this building and requiring an additional \$15,000.00 from other sources, and secondly, by agreeing that the whole of

The China Medical Board's gift for this building (\$70,000.) should be, in time, transferred to Endowment. Undoubtedly the condition requiring \$15,000. additional has been more than fully met by the gift of the Jones family, but at no point has indication been given as to whether anything is to be done with the amount provided by the Mission Boards for this building and referred to at the beginning of this paragraph. It will be recollected that it was intended that this entire building and its equipment should be the gift of the Jones family, and therefore, it would be presumed that these two accounts, amounting to \$16,281.30 and \$3,000. each, respectively, should not be applied to the Science Building, but, like the China Medical Board's fund, might be available for other purposes. Presumably the other purposes for which they will have to be available can best be determined after the discovery of the financial status of the unknown items in the Plant Funds Accounts.

Recommendations: That the Assistant Treasurer be authorized to take up with the President Gowdy and the China Medical Board and the Mission Boards the right of the University to use these funds for other purposes than those for which they were provided and that final recommendation as to the use of these funds be made to the Trustees after the Plant Funds situation has been more completely analyzed. ✓

(d) At a later time it is expected that accounts 121e, 122a^{122e1}, 122e, and 122m will be analyzed and set up on the books in a manner to show the amounts contributed by the cooperating Mission Boards and other donors.

6. Condition of Provisional Current General Accounts.

(a) In the revision of the agreement with the China Medical Board, it was understood that \$12,160. of the funds already paid by the China Medical Board should apply to the University's Budget for 1924-1925, it being understood that the University and the Boards would provide \$6,140. to match this. Of the latter amount, there is in hand (Account Q-135b1) \$1666.63. There can also be credited toward this conditional gift of the China Medical Board at least \$1,250., representing one-half of the salary of Professor Kellogg, paid directly by the Methodist Board. As shown by a schedule to be referred to later, there is about \$4,000. due, as of June 30, 1925, from the Church Missionary Society and the Board of Foreign Missions of the Reformed Church in America on the Science Budget. If this were in hand, it could apply upon this account and the condition of the grant of the China Medical Board would be met: as this \$4,000. is not in hand, it would seem best to make available for the purpose of settling the account, such amounts from the "Receipts for Debt" as may be necessary and let the \$4,000., when it comes in, be applied to future requirements of a similar kind.

Recommendation: That the Assistant Treasurer be authorized to apply so much of the "Receipts for Debt" as may be required to meet the conditional grant of the China Medical Board for the year 1924-1925 and to close out the accounts for the year as follows: ✓

<u>Charge</u>		<u>Credit</u>
Q-135b C. M. B. Reserve 1924-5	\$12,160.00	Q-31 Managers Current \$17,050.00
Q-135b1 Coop. Bds. Res. 1924-5	1,666.63	79 Cash Special 3,223.37
173 Receipts for Debt	3,223.37	
Q-39 Provisional Cash	3,223.37	

(b) For the year 1925-6 the China Medical Board assigned from the amount it had paid in \$11,900.00; to match this, the University and the Boards were required to provide \$6,400.00, toward which there is on hand \$1,333.33, together with the indirect payment of one-half of the salary of Prof. Kellogg

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There is, therefore, available toward the \$6,400.00, \$2,583.33, leaving \$3,816.67 to be provided of which \$2,000. should be provided by the Boards in paying up the Science Budget appropriations for the year. The balance needed, \$1,816.67 must be taken from "Receipts for Debt".

Recommendation: That the China Medical Board Reserve for 1925-1926 be transferred to the regular "Current General Account for 1925-1926" and that the Assistant Treasurer be authorized to transfer, at the end of the fiscal year, to the regular "Current General Accounts" of 1925-1926 so much of the receipts for debt as may be necessary to complete the \$6,400.00 required to match the China Medical Board's assignment.

Assuming for the moment that no further payments on back accounts or the science appropriations for 1925-1926 are made by the Boards, the entries would be as follows:

<u>Charge</u>		<u>Credit</u>	
Q-135c C. M. B. Reserve 1925-26	\$11,900.00	135 C. M. B. Current	\$11,900.00
39 Cash General	11,900.00	Q39 Provisional Cash	11,900.00
173 Receipts for Debt	3,816.67	135b Receipts for Debt	
		assigned to Curr't	3,816.67
39 Cash General	3,816.67	79 Cash Special	3,816.67

(c) As the China Medical Board amount reserved for 1926-1927 (Q135d) \$9,667.41 cannot be applied to disbursements prior to July 31, 1926, it should be transferred from the section in which it now appears.

Recommendation: That Q135d China Medical Board Reserve 1926-1927 be transferred to the "Current Special" section and held in reserve for the year 1926-1927.

<u>Charge</u>		<u>Credit</u>	
Q-135d C. M. B. Reserve 1926-7	\$9,667.41	175 C. M. B. Reserve 1926-27	
			\$9,667.41
79 Cash Special	9,667.41	Q39 Provisional Cash	9,667.41

(d) The effect of these entries will be shown by the following statement of the "Current" section.

<u>Provisional Current General</u>			
Q-31 Managers Current	23,631.12	Q-39 Provisional Cash	
		Overdft.	\$27,203.17
Q-36ab Home Administration	3,572.05		
	\$27,203.17		\$27,203.17

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Regular Current General

31 Managers Current	\$22,233.33	135 <i>Cur. B. Current</i>	11,900.00
36a Home Adm.-C.O.	737.66	131a Am. Bd. General	\$4,000.00
36b " " -Incidentals	104.27	131b " " Science	1,333.33
		133a M. E. Bd. General	3,000.00
		135b Receipts for Debt	
		assigned to Current	3,816.67
		136 Designated Items	4,959.21
		137 Endowment Income	
		Unres.	2,137.93
39 Cash General	8,202.07	138 Interest on Bk. Bal.	130.19
	<u>\$31,277.33</u>		<u>\$31,277.33</u>

Current Special

73 Investment- C. C. Anderson	\$3,000.00	172 Suspense	\$2,472.28
79 Cash Special	17,445.65	173 Receipts for Debt	8,305.96
		175 C. M. B. Res. 1926	
		1927	9,667.41
	<u>\$20,445.65</u>		<u>\$20,445.65</u>

7. Outstanding Deficits on Plant Accounts and Current Accounts prior to August 1, 1925.

Leaving aside the condition of the Current Accounts for the year 1925-1926, and the reserves that are held in the "Current Special" section for the year 1926-1927, the financial situation as shown by the restatements above may be indicated as follows:

Overdraft in Foochow Treas. Suspense Account	\$64,500.00
" on Current General Expense up to 7/31/25	27,203.17
" in Campaign Expense Account	2,313.84
	<u>\$94,017.01</u>

Over against this there is first the asset of such part of the Plant Cash (\$74,605.16) as is not required (a) to release the \$30,000.00 for Endowment; (b) to provide between \$2,000.00 and \$5,000.00 required to reserve the balance of funds now in hand for building operations going on. Assuming that the total balance now available is \$40,000. this \$40,000. may be used to offset such portion of the Foochow Treas. Suspense overdraft as may be found to have been expended for plant purposes. As we know that \$5,000. of the Foochow Treas. Suspense Account belongs in the current year, and is chargeable either to the "Building Funds Reserve" just referred to, or to the regular "Current General 1925-1926" accounts, there is left a balance of \$19,500. in the Foochow Treas. Suspense account which cannot be charged (at the present) to Plant Funds or 1925-1926 Operations and therefore must be looked upon as representing for the time being, a dead weight deficit. The deficits may then be restated as follows:

Foochow Treas. Suspense not covered	\$19,500.00
Current General Expense Deficit up to 7/31/25	27,203.17
Campaign Expense Deficit	2,313.84
	<u>\$48,017.01</u>

To offset this deficit the following amounts due from the Mission Boards and not in hand appear to be all that are available, except specific receipts undesignated which may come in and which may be applicable to deficit. The amounts due from the Boards, July 31, 1925 are as follows:

On Current General Account - Am. Bd.	\$3,031.55
Bd. of Foreign Missions of the Reformed Church In America	4,185.99

(Note: There are not included here the amounts due on this date from the Boards for the Science Budget, on the assumption that these would be needed, when paid, to match the grants of the China Board for 1926 to 1928.)

The unpaid pledges available to meet the deficit may be estimated at \$9,500.00. These are to be paid over a course of three or four years more, so that the whole amount will not be available for some time.

To the amount aboverstated may be added the balance of the "Receipts for Debt" in hand, \$8,305.96. If all the amounts named could be realized, there would be in hand, approximately \$25,000., leaving approximately \$23,000. not covered. This amount of \$23,000. which we need, will be increased by whatever amount the Boards and the individuals who have made the pledges fail to pay.

8. Status of the Mission Boards' Shares and Payments, July 1919 to 1925.

Document "E" attached shows the Budget of income from and the payments made by the Mission Boards from the beginning to July 31, 1925. In the case of the American Board and the Methodist Board, the payments on the General Current Accounts are not sub-divided by years, as some payments were made on the field in one year and were not noted upon our books until the next year. The totals, however, cover all the payments.

The balances due on 7/31/25 were as follows:

	<u>General Current</u>	<u>Science Current</u>	<u>Total</u>
American Board	\$3,031.55		\$3,031.55
C. M. S.		\$2,452.90	2,452.90
Reformed	4,185.99	1,555.58	5,741.57
	\$7,217.54	\$4,008.48	\$11,226.02

The Trustees should seek early and definite assurances from the Mission Boards as to how and when the Boards propose to meet these deficiencies. ✓

9. Current Budget and Financial Situation for 1925-1926.

The Budget for the current year 1925-1926 as worked out on the field and not including Home Base Expenses, amounts to Mexican \$62,130.00. From this can be deducted Mexican \$3,000.00 of outgoing expenses which should be charged against the 1926-1927 Budget and Mexican \$2,000.00 assigned to Dr. Gowdy's return travel expenses which we are carrying in the Campaign Expense Overdraft. This leaves an amount of Mexican \$57,130.00 to be covered, toward which income on the field is estimated of Mexican \$7,604.00, making the balance required from the Board of Trustees of Mexican \$49,526.00. The estimate of income to meet this Budget is as follows:

American Board Current Budget	US \$4,000.00
" " Science "	1,666.66
Methodist Board General "	4,666.00
Reformed Board General "	2,644.00
" " Science "	555.56
C. M. S. Science "	1,111.11
C. M. B. Reserve for 1925-1926	11,900.00
Assigned from Receipts for Debt	1,816.67
Endowment Income Unrestricted	2,625.00
" " Restricted	650.00
Designated Items	4,100.00
	US\$34,068.99

From this total should be deducted the estimated expense of the Home Base, \$1,600.00 leaving a total of \$32,468.99.

The Foochow Treasurer has estimated a conservative rate of 1.70 at which this amount would yield Mexican \$55,197.28. Exchange has been running better than that and at 1.80 the yield would be \$58,441.82 covering the Budget. Unless President Gowdy requests otherwise I would recommend that any gain in exchange be held to apply on deficits.

In addition to the necessity of having all these funds in hand in time to meet the budget requirements and before July 31, 1926, we shall need at least \$7,000.00 to cover the net cash overdraft on the other sections (except endowment) and maintain the minimum bank balance. Of this \$2,500.00 is in sight in a payment on a subscription toward the debt. But the balance and the budgeted sources of income must be assured.

Recommendation: That the Trustees consider whether the estimated income from the sources named is warranted and if not, how the deficiency is to be made up. ✓

10. Current Budget and the Financial Situation for 1926-1927.

There will shortly be in hand from the field a proposed budget for 1926-1927. Just what the asking will be we do not know, but it is doubtful whether it can be less than that for the current year. Leaving aside the question of future receipts for debt, and assuming that the amounts available from the Mission Boards remain at the figures listed in the budget for 1925-1926, there will be from these and from endowment funds and from other assured sources an income of US \$18,650.00, leaving \$15,400.00 to be provided. Of this \$15,400.00, \$9,667.41 will be required to return to the China Medical Board Reserve for 1925-1927 the cash used up in financing the current account for 1925-1926 as indicated by the last paragraph of the preceding section. Approximately \$1,800.00 more is the amount which the University has to have, above receipts from the Boards, to match this China Medical Board reserve. Irrespective however, of the funds to which receipts are assigned, it would probably be accurate to say that \$15,400.00 must be raised in addition to and apart from other sources than the appropriations of the Mission Boards, in order to provide for the year 1926-1927 a budget equal to that of the year 1925-1926.

Recommendation: Plans should be formed before the beginning of the next fiscal year and before the budget is increased to assure the necessary income. ✓

11. Provision for Audit.

As the accounts have not be audited for more than a year, and as the revision which we have made has not been audited, I would

Recommend: That an audit be made by a firm of Certified Public Accountants under the direction of the Executive Committee. ✓

Respectfully submitted,

ERIC M. NORTH

Assistant Treasurer.

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