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UBCHEA ARCHIVES
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Shantung / Chefoo
Administrative
Shantung Christian University
Committee of the
UBCU / UBCHEA
1953-1957

November 13, 1953

TO THE MEMBERS OF THE
SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Shantung Christian University as of June 30, 1953 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1952 to June 30, 1953, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit J of the Report of the Treasurer to the United Board.

Since all contact with our beloved University in China has been discontinued and since no funds were sent to China during the fiscal year 1952-53 the activity in the University accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Universities.

At the present time, all cash and investment assets with the exception of 100 shares of James MacMullen Company Stock Cheefoo China valued at \$1.00, are held by the United Board for the benefit of the Shantung Christian University and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Shantung Christian University on June 30, 1953 were as follows:

	<u>Consolidated Investments</u>	<u>Cash</u>
Endowment.....	\$ 238,164.19	537.81
Plant.....	178,301.95	1,812.85
Current.....	<u>105,562.69</u>	<u>3,674.16</u>
	<u>\$ 522,028.83</u>	<u>\$ 6,024.82</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$18,114.67 shown in column 2 "Investment Income" added to the various accounts \$9,873.09 represents income earned on endowment investments and \$8,241.58 represents income earned on investment of special funds, and reserves.

Shantung Christian University
Committee

- 2 -

The Methodist Woman's Division of Christian Service contributed \$1,000.00 to the University. Other Mission Board grants were received directly by the United Board.

During the past year appropriations from the Methodist Woman's Division of Christian Service amounting to \$5,775.00 were transferred, with proper approval, to the United Board for Christian Colleges in China.

Enclosed you will find a postcard with which it is asked that you record your approval of having the attached Schedules included as Exhibit J in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,

William P. Fenn
Executive Secretary

EXHIBIT J

SHANTUNG CHRISTIAN UNIVERSITYBALANCE SHEETAS OF JUNE 30, 1953A S S E T SF U N D S A N D L I A B I L I T I E SEndowment Section:

Investments:

Trust Fund-UBCCC..... \$ 238,164.19
 James McMullan & Co.Ltd. 1.00 238,165.19

Cash with United Board..... 537.81 238,703.00

Plant Section:

Completed Buildings..... 732,058.90
 Land..... \$ 101,580.58
 Land Improvements..... 6,777.31 108,357.89
 Equipment..... 103,420.10
 Building Operations-New Hospital.... 36,486.15

Investments-UBCCC:

Building Funds..... \$ 15,457.21
 Women's Committee
 School of Medicine 144,549.74
 Maida-Morton-Smith
 Pension Fund..... 18,295.00 178,301.95

Cash with United Board..... 1,812.85 1,160,437.84

Current Section:

Special Investmtns-UBCCC..... 105,562.69
 Cash with United Board..... 3,674.16

Endowment Section:

Funds..... \$ 187,387.71
 Profit on Sale of Securities... 51,315.89

238,703.00

Plant Section:

Funds Used for:

Completed Buildings..... 732,058.90
 Land & Land Improvements..... 108,357.89
 Equipment..... 103,420.10
 Building Operations-New Hospital 36,486.15

Funds:

Invested in Securities..... 178,301.95
 Held by UBCCC Awaiting Investment 1,812.85

1,160,437.84

Current Section:

Suspense:

General..... \$ 997.28
 Dept. of Pathology..... 56.15
 Cheeloo Univ. Medical
 School.... 9,839.08 10,892.51

Deferred Income:

Maida Morton-Smith
 Pension Fund..... 1,137.99
 Bannister Scholarship
 Fund..... 95.47 1,233.46
 Julia Morgan Fund..... 33,990.04

Exhibit J continued

	General Funds.....	837.05	
	Reserve Funds.....	2,979.36	
	Field Funds.....	20,844.36	
	Undistributed Income:		
	General.....	36,334.16	
	School of Theology....	2,125.91	38,460.07
			<u>109,236.85</u>
TOTAL.			<u>\$1,508,377.69</u>

SHANTUNG CHRISTIAN UNIVERSITY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1953

- 3 - Exhibit J continued

<u>RECEIPTS</u>	Total Receipts	Investment Income	Investment Income Other Trusts, etc.	Mission Board Grant	Principal Received on Endowment	Other
<u>Endowment:</u>						
Randolph Tucker Shields.....\$	1,375.08	3,325.08			50.00	
Endowment Income-Stabilization Fund.....	567.53	567.53				
<u>Plant:</u>						
Building Funds - New Hospital.....	168.60	168.60				
Class '93 Princeton Equipment Funds for New Hospital....	282.06	282.06				
Income on Investment - W.C.S.M.....	4,213.99	4,213.99				
<u>Current General:</u>						
Endowment Income - Unrestricted.....	5,325.57	5,325.57				
Methodist Woman's Division of Christian Service.....	1,000.00			1,000.00		
Rohrman Fund.....	45.53		45.53			
Endowment Income Unrestricted.....	2,654.91	2,654.91				
<u>Special Funds:</u>						
Surplus.....	101.67	101.67				
Suspense - Union Church Organ.....	7.42	7.42				
- Dr. Wang Fu-I.....	14.84	14.84				
- Cheeloo University Medical School.....	282.69	282.69				
Income - Maida Morton-Smith.....	565.74	565.74				
- Bannister Scholarship Fund.....	27.73		27.73			
Julia Morgan Fund.....	980.05	980.05				
General Funds.....	23.90	23.90				
Reserve.....	85.58	85.58				
Field Funds.....	598.83	598.83				
Undistributed Income.....	950.46	855.26				95.20
" " - School of Theology.....	60.95	60.95				
	\$ 19,333.13	18,114.67	\$ 73.26	\$ 1,000.00	\$ 50.00	\$ 95.20
		Total	Disbursements	Payment on		
		Disbursements	to UBCCG	Annuity Contract		
<u>Methodist Woman's Division of Christian Service:</u>						
1951/52 Appropriation.....\$	3,775.00	3,775.00				
1952/53 ".....	2,000.00	2,000.00				

- 4 - Exhibit J concluded

	<u>Total</u> <u>Disbursements</u>	<u>Disbursements</u> <u>to UBCC</u>	<u>Payment on</u> <u>Annuity Contract</u>
Maida Morton-Smith Pension.....	\$ 309.05		309.05
	\$ 6,084.05	\$ 5,775.00	\$ 309.05
Net Increase - Receipts over Disbursements.....	\$ 13,249.08		
Total Funds and Liabilities - July 1, 1952.....	<u>1,495,128.61</u>		
Total Funds and Liabilities - June 30, 1953.....	<u>\$ 1,508,377.69</u>		

RECORD OF CIRCULATION VOTE

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 31, 1953

Members of the Committee:

Dr. E. Melville Aitken	*Rev. Frank A. Mathes
*Dr. William J. Barnos	*Dr. Chih Meng
*Dr. S. Hugh Bradley	*Dr. Seth M. Milliken
*Mrs. Paul Cassat	*Mrs. Eric M. North
Dr. C. C. Chesterman	*Mrs. Albert G. Parker
Dr. Donald B. Childe	*Mrs. Ellis L. Phillips
*Dr. Ellen M. Clow	Rev. B. F. Price
*Dr. E. M. Dodd	*Dr. John H. Reisner
*Dr. Claude E. Forkner	*Miss Helen M. Shirk
*Dr. Douglas N. Forman	Dr. H. Jocelyn Smyly
*Dr. David H. Gallagher	*Mrs. James P. Stinson
*Miss Florence Hooper	Mrs. R. G. Struthers
*Mrs. Frank C. Hughson	*Mrs. J. Fount Tillman
Mr. Henry R. Luce	Mrs. Russell F. Wright
*Dr. David A. MacLennan	*Miss Louise Young

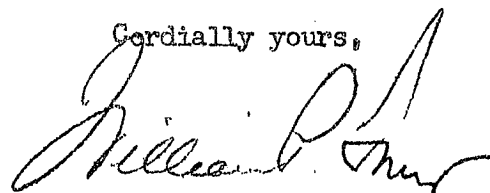
Under date of November 13, 1953 the Report of the Treasurer to the Shantung Christian University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED C-57 that the Shantung Christian University Treasurer's Report for the period ending June 30, 1953 be recommended to the Trustees for inclusion as Exhibit J in the United Board Report.

Cordially yours,



WILLIAM P. FENN
Executive Secretary

WPF:MK

November 17, 1954

TO THE MEMBERS OF THE

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Shantung Christian University as of June 30, 1954 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1953 to June 30, 1954, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit J of the Report of the Treasurer to the United Board.

Since all contact with our beloved University in China has been discontinued and since no funds were sent to China during the fiscal year 1953-54 the activity in the University accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Universities.

At the present time, all cash and investment assets with the exception of 100 shares of James MacMullen Company Stock Cheefoo China valued at \$1.00, are held by the United Board for the benefit of the Shantung Christian University and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Shantung Christian University on June 30, 1954 were as follows:

	<u>Consolidated Investments</u>	<u>Cash</u>
Endowment.....	\$ 240,121.40	\$ 572.21
Plant.....	183,055.60	2,081.97
Current.....	<u>117,019.39</u>	<u>4,007.00</u>
	<u>\$ 540,196.39</u>	<u>\$ 6,661.18</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$19,041.42 shown in column 2 "Investment Income" added to the various accounts \$9,958.19 represents income earned on endowment investments and \$9,083.23 represents income earned on investment of special funds, and reserves.

Shantung Christian University Committee

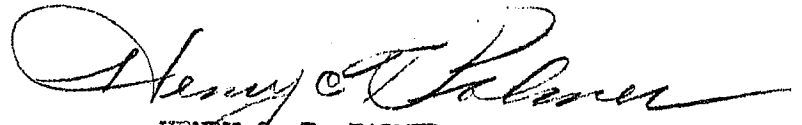
Treasurer's Report

- 2 -

Enclosed you will find a postcard with which it is asked that you record your approval of having the attached Schedules included as Exhibit J in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,



HENRY C. T. PALMER
Associate Treasurer

HCTP:MK

SHANTUNG CHRISTIAN UNIVERSITY

EXHIBIT

BALANCE SHEET

AS OF JUNE 30, 1954

ASSETSEndowment Section:

Investments:

Trust Fund- UBCCG.....\$ 240,121.40	
James McMullan & Co.Ltd. 1.00	240,122.40
Cash with United Board.....	<u>572.21</u>
	240,694.61

Plant Section:

Completed Buildings.....	732,058.90	
Land.....	101,580.58	
Land Improvements.....	<u>6,777.31</u>	108,357.89
Equipment.....	103,420.10	
Bldg.Operations-New Hospital.....	36,486.15	
Investmmts-UBCCC:		
Building Funds.....	15,916.41	
Women's Comm.School of Medicine....	148,844.19	
Maida Morton-Smith Pension Fund.....	18,295.00	
Cash with United Board..	<u>2,081.97</u>	<u>185,137.57</u>
		1,165,460.61

Current Section:

Special Investmmts-UBCCC.....	117,019.39
Cash with United Board.....	4,007.00
	<u>121,026.39</u>

TOTAL. \$ 1,527,181.61

FUNDS AND LIABILITIESEndowment Section:

Funds.....	\$ 189,378.72	
Profit on Sale of Securities...	51,315.89	
		<u>240,694.61</u>

Plant Section:

Funds Used for:		
Completed Buildings.....	732,058.90	
Land & Land Improvements.....	108,357.89	
Equipment.....	103,420.10	
Bldg.Operations-New Hospital....	36,486.15	
Funds:		
Held by UBCCC.....	185,137.57	
		<u>1,165,460.61</u>

Current Section:

Suspense:

General.....	1,020.98	
Dept.ofPathology.....	56.15	
Cheeloo Univ.Med.School.	<u>10,144.66</u>	11,221.79

Deferred Income:

Maida Morton-Smith		
Pension Fund.....	1,428.11	
Barnister Scholarship Fd.	<u>125.41</u>	1,553.52
Julia Morgan Fund.....		35,045.37
General Funds.....		863.00
Reserve Funds.....		3,071.85
Field Funds.....		21,491.77

Undistributed:

General.....	45,587.17	
School of Theology...	<u>2,191.92</u>	<u>47,779.09</u>
		<u>121,026.39</u>

TOTAL. \$ 1,527,181.61

S NG CHRISTIAN UNIVERSITY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1954

EXHIBIT concluded

<u>R E C E I P T S</u>	<u>Total Receipts</u>	<u>Investment Income</u>	<u>Investment Income Other Trusts, etc.</u>
<u>Endowment:</u>			
Randolph Tucker Shields Medical Endowment.....\$	1,395.06	1,395.06	
Stabilization Fund.....	596.55	596.55	
<u>Plant:</u>			
Building Funds -New Hospital.....	181.21	181.21	
Class '93 Princeton Equipment Funds for New Hospital.....	303.76	303.76	
Income on Investments - W.C.S.M.....	4,537.80	4,537.80	
<u>Current General:</u>			
Endowment Income Unrestricted.....	5,316.36	5,316.36	
Rohrman Fund.....	45.61		45.61
Women's Committee - Endowment Income Unrestricted.....	2,650.22	2,650.22	
Suspense - Union Church Organ.....	8.04	8.04	
" - Dr. Wang Fu-I.....	15.66	15.66	
" - Cheeloo University Medical School.....	305.58	305.58	
Income - Maida Morton-Smith Pension Fund.....	599.86	599.86	
" - J. C. Bannister Scholarship Fund.....	29.94	3.31	26.63
Julia Morgan Fund.....	1,055.33	1,055.33	
General Funds.....	25.95	25.95	
Reserve.....	92.49	92.49	
Field Funds.....	647.41	647.41	
Undistributed Income - General.....	1,240.82	1,240.82	
" " - School of Theology.....	66.01	66.01	
	<u>\$ 19,113.66</u>	<u>\$ 19,041.42</u>	<u>\$ 72.24</u>
	<u>Total</u>	<u>Payment on</u>	
	<u>Disbursements</u>	<u>Annuity Contract</u>	
Maida Morton-Smith Pension.....\$	309.74	\$ 309.74	
Net Increase - Receipts over Disbursements.....\$	18,803.92		
Total Funds and Liabilities - July 1, 1953.....	<u>1,508,377.69</u>		
TOTAL FUNDS AND LIABILITIES - June 30, 1954.	\$ 1,527,181.61		

RECORD OF CIRCULATION VOTE

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 17, 1954

Members of the Committee:

Dr. E. Melville Aitken	*Rev. Frank A. Mathes
Dr. William J. Barnes	*Dr. Chih Meng
*Dr. S. Hugh Bradley	*Dr. Seth M. Milliken
*Mrs. Paul Cassat	*Mrs. Eric M. North
*Dr. Donald B. Childe	*Mrs. Albert G. Parker
Dr. Ellen M. Clow	*Mrs. Ellis L. Phillips
*Dr. E. M. Dodd	Rev. B. F. Price
*Dr. Claude E. Forkner	Dr. John H. Reisner
*Dr. Douglas N. Forman	*Miss Helen M. Shirk
Dr. David H. Gallagher	*Dr. H. Jocelyn Smyly
*Miss Florence Hooper	*Mrs. James P. Stimson
*Mrs. Frank C. Hughson	*Mrs. J. Fount Tillman
Mr. Henry R. Luce	*Mrs. Russell F. Wright
	*Miss Louise Young

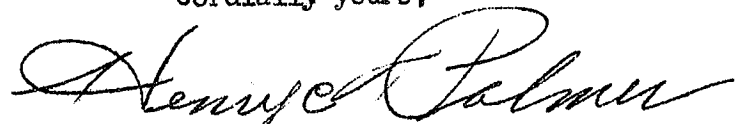
Under date of November 17, 1954 the Report of the Treasurer to the Shantung Christian University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED C-58 that the Shantung Christian University Treasurer's Report for the period ending June 30, 1954 be recommended to the Trustees for inclusion as Exhibit J in the United Board Report.

Cordially yours,



HENRY C. T. PALMER
Associate Treasurer

HCTP:MK

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

150 Fifth Avenue, New York 11, N. Y.

Tel. WAtkins 9-8703

Cable: ABCHICOL

November 28, 1955

TO THE MEMBERS OF THE
SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Shantung Christian University as of June 30, 1955 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1954 to June 30, 1955, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit J of the Report of the Treasurer to the United Board.

Since all contact with our beloved University in China has been discontinued and since no funds were sent to China during the fiscal year 1954-55 the activity in the University accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Universities.

At the present time, all cash and investment assets with the exception of 100 shares of James MacMullen Company Stock, Cheefoo, China, valued at \$1.00, are held by the United Board for the benefit of the Shantung Christian University and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Shantung Christian University on June 30, 1955 were as follows:

	<u>Consolidated</u> <u>Investments</u>	<u>Cash</u>
Endowment.....	\$ 242,174.63	\$ 644.42
Plant.....	187,213.31	1,553.47
Current.....	<u>96,630.09</u>	<u>1,091.19</u>
	<u>\$ 526,018.03</u>	<u>\$3,289.08</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$16,404.75 shown in column 2 "Investment Income" added to the various accounts, \$10,188.55 represents income earned on endowment investments and \$6,216.20 represents income earned on investment of special funds, and reserves.

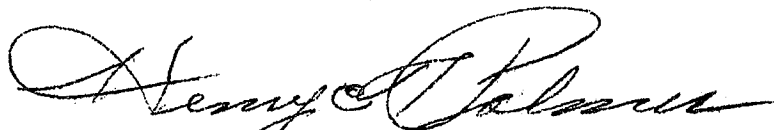
- 2 -

The accumulated income to June 30, 1954 and quarterly thereafter, from the Charles M. Hall Endowment Fund was transferred to the United Board's General Fund by action T-1174 of the Trustees at their meeting January 15, 1954.

Enclosed you will find a postcard with which it is asked that you record your approval of having the attached Schedules included as Exhibit J in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,



Henry C. T. Palmer
Associate Treasurer

HCTP/as

SHANTUNG CHRISTIAN UNIVERSITY
BALANCE SHEET
AS OF JUNE 30, 1955

EXHIBIT J

<u>A S S E T S</u>		<u>F U N D S A N D L I A B I L I T I E S</u>
<u>Endowment Section:</u>		<u>Endowment Section:</u>
Investments:		Funds \$191,504.16
Trust Fund - UBCCC .. \$242,174.63		Profit on Sale of Securities..... 51,315.89
James McMullan & Co.Ltd. 1.00 242,175.63		\$ 242,820.05
Cash with UBCCC 644.42 242,820.05		
<u>Plant Section:</u>		<u>Plant Section:</u>
Completed Buildings..... 732,058.90		Funds used for:
Land..... 101,580.58		Completed Buildings 732,058.90
Land Improvements... 6,777.31 108,357.89		Land and Land Improvements..... 108,357.89
Equipment..... 103,420.10		Equipment..... 103,420.10
Bldg.Operations-New Hospital..... 36,486.15		Building Operations -New Hosp.. 36,486.15
Investments - UBCCC:		Funds:
Building Funds 16,317.83		Held by UBCCC..... 188,766.78
Women's Comm.School of		
Medicine.....152,600.48		
Maida Morton-Smith		
Pension Fund..... 18,295.00		
Cash with UBCCC..... 1,553.47 188,766.78 1,169,089.82		1,169,089.82
<u>Current Section:</u>		<u>Current Section:</u>
Special Investments - UBCCC..... 96,630.09		Suspense:
Cash with UNCCC..... 1,091.19		General.....\$1,038.06
		Dept. of Pathology... 56.15
		CheelooUniv.Med.Sch'1 10,365.36 11,459.57
		Deferred Income:
		Maida Morton-Smith
		Pension Fund.... 1,544.99
		Bannister Scholar-
		ship Fund..... 158.61 1,703.60
		Julia Morgan Fund..... 35,808.12
		General Funds..... 882.10
		Reserve Funds..... 3,138.78
		Field Funds..... 21,959.48
		Undistributed:
		General..... 20,253.87
		School of Theology.. 2,239.54 22,493.41
	97,721.28	Deferred Income..... 276.22 97,721.28
TOTAL \$1,509,631.15		TOTAL \$1,509,631.15

SHANTUNG CHRISTIAN UNIVERSITY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1955

EXHIBIT J Cont'd

<u>R E C E I P T S</u>	<u>Total Receipts</u>	<u>Investment Income</u>	<u>Investment Income Other Trusts, etc.</u>
<u>Endowment:</u>			
Randolph Tucker Shields Medical Endowment.....	\$ 1,488.19	\$ 1,488.19	
Stabilization Fund.....	637.25	637.25	
<u>Plant:</u>			
Building Funds - New Hospital.....	131.04	131.04	
Class '93 Princeton Equipment Funds for New Hospital.....	219.45	219.45	
Income on Investments - W.C.S.M.	3,278.72	3,278.72	
<u>Current General:</u>			
Endowment Income Unrestricted.....	5,380.50	5,380.50	
Rohrman Fund.....	46.79		46.79
Women's Committee - Endowment Income Unrestricted.....	2,682.61	2,682.61	
Suspense - Union Church Organ.....	5.56	5.56	
- Dr. Wang Fu-I.....	11.52	11.52	
- Cheeloo University Medical School.....	220.70	220.70	
Income - Maida Morton-Smith Pension Fund.....	425.42	425.42	
" - J. C. Bannister Scholarship Fund.....	33.20	3.32	29.88
Julia Morgan Fund.....	762.75	762.75	
General Funds.....	19.10	19.10	
Reserve.....	66.93	66.93	
Field Funds.....	467.71	467.71	
Undistributed Income - General.....	556.36	556.36	
Undistributed Income - School of Theology.....	47.62	47.62	
	<u>\$16,481.42</u>	<u>\$16,404.75</u>	<u>\$76.67</u>
<u>D I S B U R S E M E N T S</u>			
Charles M. Hall Endowment Fund (Income 1/1/51 to 6/30/54).....	\$ 25,675.51	\$	\$25,675.51
" " " " " " (Income 7/1/54 to 6/30/55).....	8,047.83		8,047.83
Maida Morton-Smith Pension.....	308.54	308.54	
	<u>\$ 34,031.88</u>	<u>\$308.54</u>	<u>\$33,723.34</u>
Net Decrease - Receipts over Disbursements.....	\$ (17,550.46)		
Total Funds and Liabilities - July 1, 1954.....	1,527,181.61		
Total Funds and Liabilities - June 30, 1955.....	<u>\$ 1,509,631.15</u>		

NOTE: Income from Special Investments has been overstated
by \$276.22 due to an overaccrual as of June 30, 1955.

RECORD OF CIRCULATION VOTE

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 28, 1955

Members of the Committee:

* Dr. William J. Barnes	Rev. Frank A. Mathes
* Dr. S. Hugh Bradley	* Dr. Chih Meng
* Mrs. Paul Cassat	* Dr. Seth M. Milliken
* Dr. Donald B. Childe	* Mrs. Eric M. North
* Dr. Ellen M. Clow	* Mrs. Albert G. Parker
* Dr. E. M. Dodd	* Mrs. Ellis L. Phillips
* Dr. Claude E. Forkner	Rev. B. F. Price
* Dr. Douglas N. Forman	* Dr. John H. Reisner
* Dr. David H. Gallagher	Dr. H. Jocelyn Smyly
* Miss Florence Hooper	* Mrs. James P. Stimson
* Mrs. Frank C. Hughson	* Mrs. J. Fount Tillman
Mr. Henry R. Luce	Mrs. Russell F. Wright

Miss Louise Young

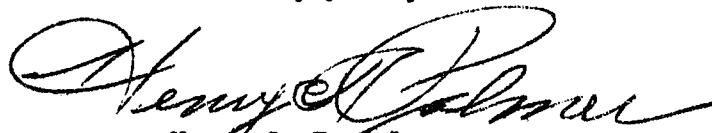
Under date of November 28, 1955 the Report of the Treasurer to the Shantung Christian University Committee was mailed to the Members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED C-59 that the Shantung Christian University Treasurer's Report for the period ending June 30, 1955 be recommended to the Trustees for inclusion as Exhibit J in the United Board Report.

Cordially yours,


Henry C. T. Palmer
Associate Treasurer

HCTP/as

SHANTUNG CHRISTIAN UNIVERSITY
BALANCE SHEET
AS OF JUNE 30, 1955

EXHIBIT J

<u>A S S E T S</u>	<u>F U N D S A N D L I A B I L I T I E S</u>
<u>Endowment Section:</u>	<u>Endowment Section:</u>
Investments:	Funds \$191,504.16
Trust Fund - UBCCC .. \$242,174.63	Profit on Sale of Securities..... 51,315.89
James McMullan & Co.Ltd. 1.00 242,175.63	<u>\$ 242,820.05</u>
Cash with UBCCC 644.42 242,820.05	
<u>Plant Section:</u>	<u>Plant Section:</u>
Completed Buildings..... 732,058.90	Funds used for:
Land..... 101,580.58	Completed Buildings 732,058.90
Land Improvements... 6,777.31 108,357.89	Land and Land Improvements..... 108,357.89
Equipment..... 103,420.10	Equipment..... 103,420.10
Bldg.Operations-New Hospital..... 36,486.15	Building Operations -New Hosp.. 36,486.15
Investments - UBCCC:	Funds:
Building Funds 16,317.83	Held by UBCCC..... 188,766.78
Women's Comm.School of	
Medicine.....152,600.48	
Maida Morton-Smith	
Pension Fund..... 18,295.00	
Cash with UBCCC..... 1,553.47 188,766.78 1,169,089.82	<u>1,169,089.82</u>
<u>Current Section:</u>	<u>Current Section:</u>
Special Investments - UBCCC..... 96,630.09	Suspense:
Cash with UNCCC..... 1,091.19	General.....\$1,038.06
	Dept. of Pathology... 56.15
	Cheeloo Univ. Med. Sch. 1,0365.36 11,459.57
	Deferred Income:
	Maida Morton-Smith
	Pension Fund.... 1,544.99
	Bannister Scholar-
	ship Fund..... 158.61 1,703.60
	Julia Morgan Fund..... 35,808.12
	General Funds..... 882.10
	Reserve Funds..... 3,138.78
	Field Funds..... 21,959.48
	Undistributed:
	General..... 20,253.87
	School of Theology.. 2,239.54 22,493.41
	Deferred Income..... 276.22 97,721.28
<u>97,721.28</u>	<u>97,721.28</u>
<u>TOTAL \$1,509,631.15</u>	<u>TOTAL \$1,509,631.15</u>

SHANTUNG CHRISTIAN UNIVERSITY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1955

EXHIBIT J Cont'd

<u>R E C E I P T S</u>	<u>Total Receipts</u>	<u>Investment Income</u>	<u>Investment Income Other Trusts, etc.</u>
<u>Endowment:</u>			
Randolph Tucker Shields Medical Endowment.....	\$ 1,488.19	\$ 1,488.19	
Stabilization Fund.....	637.25	637.25	
<u>Plant:</u>			
Building Funds - New Hospital.....	131.04	131.04	
Class '93 Princeton Equipment Funds for New Hospital.....	219.45	219.45	
Income on Investments - W.C.S.M.....	3,278.72	3,278.72	
<u>Current General:</u>			
Endowment Income Unrestricted.....	5,380.50	5,380.50	
Rohrman Fund.....	46.79		46.79
Women's Committee - Endowment Income Unrestricted.....	2,682.61	2,682.61	
Suspense - Union Church Organ.....	5.56	5.56	
- Dr. Wang Fu-I.....	11.52	11.52	
- Cheeloo University Medical School.....	220.70	220.70	
Income - Maida Morton-Smith Pension Fund.....	425.42	425.42	
" - J. C. Bannister Scholarship Fund.....	33.20	3.32	29.88
Julia Morgan Fund.....	762.75	762.75	
General Funds.....	19.10	19.10	
Reserve.....	66.93	66.93	
Field Funds.....	467.71	467.71	
Undistributed Income - General.....	556.36	556.36	
Undistributed Income - School of Theology.....	47.62	47.62	
	<u>\$16,481.42</u>	<u>\$16,404.75</u>	<u>\$76.67</u>
<u>D I S B U R S E M E N T S</u>			
Charles M. Hall Endowment Fund (Income 1/1/51 to 6/30/54).....	\$ 25,675.51	\$	\$25,675.51
" " " " " " (Income 7/1/54 to 6/30/55).....	8,047.83		8,047.83
Maida Morton-Smith Pension.....	308.54	308.54	
	<u>\$ 34,031.88</u>	<u>\$308.54</u>	<u>\$33,723.34</u>
Net Decrease - Receipts over Disbursements.....	\$ (17,550.46)		
Total Funds and Liabilities - July 1, 1954.....	\$ 1,527,181.61		
Total Funds and Liabilities - June 30, 1955.....	<u>\$ 1,509,631.15</u>		

NOTE: Income from Special Investments has been overstated
by \$276.22 due to an overaccrual as of June 30, 1955.

RECORD OF CIRCULATION VOTE.

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN HIGHER EDUCATION IN ASIA.

December 31, 1956

Members of the Committee:


* Dr. Hugh S. Bradley	* Dr. Chih Meng
* Mrs. Paul Cassat	* Dr. Seth M. Milliken
* Dr. Donald B. Childe	* Mrs. Eric M. North
* Dr. Ellen M. Clow	* Mrs. Albert G. Parker
Dr. W. M. Dodd	Mrs. Ellis L. Phillips
* Dr. Claude E. Forkner	Rev. B. F. Price
* Dr. Douglas N. Forman	* Dr. John H. Reisner
Dr. David H. Gallagher	Dr. H. Jocelyn Smyly
* Miss Florence Hooper	Mrs. James P. Stimson
* Mrs. Frank C. Hughson	* Mrs. J. Fount Tillman
Mr. Henry R. Luce	* Mrs. Russell F. Wright
* Rev. Frank A. Mathes	Miss Louise Young

Under date of December 20, 1956, the Report of the Treasurer to the Shantung Christian University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED C-60 that the Shantung Christian University Treasurer's Report for the period ending June 30, 1956 be recommended to the Trustees for inclusion as Exhibit J in the United Board Report.


Henry C. T. Palmer
Associate Treasurer

HCTP/as

SHANTUNG CHRISTIAN UNIVERSITY

EXHIBIT J

BALANCE SHEET - JUNE 30, 1956ASSETS

ENDOWMENT SECTION:

Investments:

Trust Fund - UBCHEA \$244,452.03
 James McMullan &
 Co. Ltd. 1.00 \$244,453.03
 Cash with UBCHEA 682.82 \$245,135.85

PLANT SECTION:

Completed Buildings \$732,058.90
 Land and land improvements 108,357.89
 Equipment 103,420.10
 Building operations - new hospital 36,486.15
 Investments - UBCHEA:
 Building Funds \$16,665.88
 Women's Comm. School
 of Medicine 155,855.72
 Maida Morton-Smith
 Pension Fund 18,295.00
 Cash with UBCHEA 1,426.19 192,242.79
 1,172,565.83

CURRENT SECTION:

Special Investments - UBCHEA.. \$ 82,037.23
 Cash with UBCHEA 835.54

82,872.77\$1,500,574.45FUNDS AND LIABILITIES

ENDOWMENT SECTION:

Funds \$193,819.96
 Profit on Sale of securities 51,315.89
 \$245,135.85

PLANT SECTION:

Funds used for:
 Completed buildings \$732,058.90
 Land and land improvements 108,357.89
 Equipment funds 103,420.10
 Building operations - new hospital 36,486.15
 Funds:
 Held by UBCHEA 192,242.79
 \$1,172,565.83

CURRENT SECTION:

Suspense \$ 1,110.67
 Deferred Income:
 Maida Morton-Smith
 Pension Fund \$1,637.33
 Bannister Scholarship
 Fund 193.86 1,831.19
 Julia Morgan Fund 36,538.28
 Field Funds 22,407.15
 Undistributed - General 20,985.48 82,872.77

\$1,500,574.45

SHANTUNG CHRISTIAN UNIVERSITYSTATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1956RECEIPTS

INVESTMENT INCOME:

Investments - United Board	
Randolph Tucker Shields Medical Endowment.....	\$ 1,621.75
Stabilization Fund.....	694.05

PLANT:

Building Funds - New Hospital.....	125.67
Class "93" Princeton Equipment Funds for new Hospital...	210.26
Income on Investments - W. C. S. M.....	3,140.08

CURRENT GENERAL:

Endowment Income Unrestricted.....	5,508.95
Women's Committee - Endowment Income Unrestricted.....	2,746.79
Suspense - Union Church Organ.....	5.48
- Dr. Wang Fu-I.....	10.98
- Cheeloo University Medical School.....	14.87
Income - Maida Morton-Smith Pension Fund.....	400.74
Income - J. C. Bannister Scholarship Fund.....	3.83
Julia Morgan Fund.....	730.16
General Funds.....	1.27
Reserve.....	4.52
Field Funds.....	447.67
Undistributed Income - General.....	418.53
Undistributed Income - School of Theology.....	3.20

Total Investment Income - United Board.....	\$ 16,088.80
Investment Income - Other Trusts - Rohrman Fund.....	21.00
Income - J. C. Bannister Scholarship Fund.....	31.42

TOTAL INVESTMENT INCOME \$ 16,141.22

DISBURSEMENTS

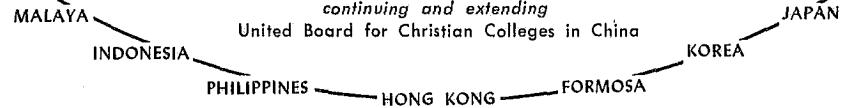
Maida Morton-Smith Pension	\$ 308.40
Charles M. Hall Endowment Fund - General.....	5,493.09
" " " " " - Women's Committee.....	2,746.79
Suspense - Cheeloo University Medical School.....	10,380.23
General Funds.....	883.37
Reserve.....	3,143.30
Undistributed Income - School of Theology.....	2,242.74
TOTAL DISBURSEMENTS	\$ <u>25,197.92</u>

NET DECREASE RECEIPTS OVER DISBURSEMENTS.....	\$ (9,056.70)
TOTAL FUNDS AND LIABILITIES - JULY 1, 1955.....	<u>1,509,631.15</u>
TOTAL FUNDS AND LIABILITIES - JUNE 30, 1956.....	<u>\$1,500,574.45</u>



for CHRISTIAN HIGHER EDUCATION in ASIA

150 Fifth Avenue, New York 11, N. Y.



Telephone: WAtkins 9-8703

Cable Address: ABCHICOL

December 4, 1957

TO THE MEMBERS OF THE SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Shantung Christian University as of June 30, 1957 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1956 to June 30, 1957, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit J of the Report of the Treasurer to the United Board.

Since all contact with our beloved University in China has been discontinued and since no funds were sent to China during the fiscal year 1956-57, the activity in the University accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Universities.

At the present time, all cash and investment assets with the exception of 100 shares of James MacMullen Company stock, Chefoo, China, valued at \$1.00, are held by the United Board for the benefit of the Shantung Christian University and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Shantung Christian University on June 30, 1957 were as follows:

	<u>Consolidated Investments</u>	<u>Cash</u>
Endowment.....	\$247,806.33	\$ -
Plant.....	195,139.34	-
Current.....	<u>40,069.85</u>	<u>159.10</u>
	<u>\$483,015.52</u>	<u>\$159.10</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Shantung Christian University Committee

During the year, transfers were made to the General Fund of the United Board for Christian Higher Education in Asia, in accordance with advice of legal counsel and authorization by the Trustees at their meeting of September 21, 1956 (Action T-1451) as follows:

From College Reserves and Surpluses

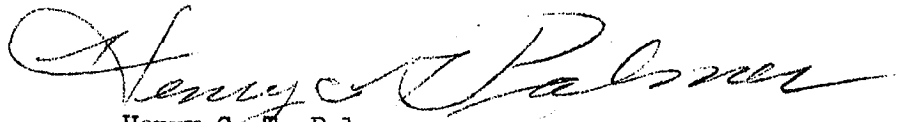
Field Funds	\$22,456.17
Reserve Funds.....	<u>21,031.39</u>
	<u>\$43,487.56</u>

Of the \$15,600.85 shown as "Investment Income - United Board", added to the various accounts, \$11,653.85 represents income earned on endowment investments and \$3,947.00 represents income earned on investment of special funds and reserves.

As you were a member of the 1956-57 Shantung Christian University committee, will you kindly record your approval of having the attached Schedules included as Exhibit J in the Treasurer's Report to the United Board? A postcard is enclosed for your convenience.

Thank you very much.

Very truly yours,


 Henry C. T. Palmer
 Associate Treasurer

HCTP/as
Encl.

SHANTUNG CHRISTIAN UNIVERSITY

BALANCE SHEET - JUNE 30, 1957

A S S E T S

F U N D S A N D L I A B I L I T I E S

ENDOWMENT SECTION:

Investments:
 Trust Fund - UBCHEA \$247,806.33
 James McMullan & Co., Ltd.... 1.00 \$ 247,807.33

PLANT SECTION:

Completed Buildings..... \$732,058.90
 Land and Land Improvements..... 108,357.89
 Equipment..... 103,420.10
 Building Operations - New Hosp. 36,486.15
 Investments-UBCHEA;
 Bldg. Funds..... \$17,083.53
 Women's Comm. School
 of Medicine..... 159,760.81
 Maida Morton-Smith
 Pension Fund..... 18,295.00 195,139.34 1,175,462.38

CURRENT SECTION:

Special Investments - UBCHEA... \$ 40,069.85
 Cash with UBCHEA..... 159.10

40,228.95
\$1,463,498.66

ENDOWMENT SECTION:

Funds \$196,491.44
 Profit on Sale of Securities..... 51,315.89 \$ 247,807.33

PLANT SECTION:

Funds used for:
 Completed Buildings..... \$732,058.90
 Land and Land Improvements..... 108,357.89
 Equipment Funds..... 103,420.10
 Building Operations - New Hosp... 36,486.15
 Funds:
 Held by UBCHEA..... 195,139.34

1,175,462.38

CURRENT SECTION:

Suspense..... \$ 1,124.30
 Deferred Income:
 Maida Morton-Smith
 Pension Fund.....\$1,659.80
 Bannister Scholarship
 Fund..... 231.03 1,890.83
 Julia Morgan Fund..... 37,146.76
 Undistributed Income..... 67.06 40,228.95

\$1,463,498.66

SHANTUNG CHRISTIAN UNIVERSITYSTATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1957RECEIPTS

INVESTMENT INCOME:

Investments - United Board:

Randolph Tucker Shields - Medical Endowment.....	\$	1,870.76
Stabilization Fund.....		800.72

PLANT:

Building Funds - New Hospital.....	104.55
Class '93 Princeton Equipment for New Hospital.....	175.23
Income on Investments - W.C.S.M.....	2,616.77

CURRENT GENERAL:

Endowment Income - Unrestricted.....	5,993.96
Women's Committee - Endowment Income unrestricted....	2,988.41
Suspense - General.....	13.63
Income - Maida Morton-Smith Pension Fund.....	329.70
Income - J. C. Bannister Scholarship Fund.....	3.71
Julia Morgan Fund.....	608.48
Field Funds.....	49.02
Undistributed Income - General.....	45.91
Total Investment Income - UBCHEA	\$ 15,600.85

Investment Income - Other Trusts - Rohrman Fund.....	50.00
Income - J. C. Bannister Scholarship Fund.....	33.46
Total Investment Income.....	\$ 15,684.31

DISBURSEMENTS

Maida Morton-Smith - Annuity Payment.....	\$	307.23
Transfers to United Board:		
Hall Endowment Fund - General.....	\$ 5,976.90	
Hall Endowment Fund - Women's Committee	2,988.41	
Field Funds.....	22,456.17	
Undistributed Income.....	21,031.39	52,452.87
Total Disbursements.....	\$	52,760.10

NET DECREASE - DISBURSEMENTS OVER RECEIPTS.....	\$	(37,075.79)
TOTAL FUNDS AND LIABILITIES - JUNE 30, 1956.....		1,500,574.45
TOTAL FUNDS AND LIABILITIES - JUNE 30, 1957.....		\$1,463,498.66

RECORD OF CIRCULATION VOTE

SHANTUNG CHRISTIAN UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN HIGHER EDUCATION IN ASIA

December 31, 1957

Members of the Committee:

- * Dr. S. Hugh Bradley
- * Mrs. Paul Cassat
- * Dr. E. M. Dodd
- * Dr. David H. Gallagher
- * Mrs. Frank C. Hughson
- * Mrs. Eric M. North
- * Mrs. Ellis L. Phillips
- Mrs. James P. Stimson

Under date of December 4, 1957, the Report of the Treasurer to the Shantung Christian University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED C-61 that the Shantung Christian University Treasurer's Report for the period ending June 30, 1957 be recommended to the Trustees for inclusion as Exhibit J in the United Board Report.



Henry C. T. Palmer
Associate Treasurer

HCTP/as