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Financial records
Treasurer's reports 1931-1935

June 30, 1931

TREASURER'S REPORT

(Sent with Dr. Leir's letter of 7/16/31)

See attached report

For convenience of comparison these accounts are presented in the same general form as the report for last year. The accounts presented here deal only with the funds actually administered through the office of the Field Treasurer. To show the total cost of the work of the University it is necessary to add to these figures the amounts furnished by the various cooperating missions for the support of their own representatives on the staff, and the contributions toward the New York and London offices. The approximate amounts for the support of members of the staff are shown on the budget.

It will be observed that there are considerable differences in many cases between the budget and the figures showing the actual receipts and expenditures. This is explained in large part by the great fluctuations in the rate of silver exchange and corresponding variations in costs. All expenditures for supplies and equipment of foreign origin have greatly increased, in most cases more than doubled. To meet this increased expenditure a number of the cooperating bodies have paid all or part of their grants in Gold or Sterling. The treasurer's preliminary report to the Board of Directors mentions these individually. Special mention should be made of the 50% subsidy from the American Presbyterian Mission North, amounting to Mex. \$12,350.00 and to the payment of the third and fourth quarters of the Rockefeller Foundation grant in Gold resulting in an increase of income from that source of Mex. \$28,165.35. This increment from the A.P.M.N. has been assigned to the General University Administration thereby making it possible to remit to the various schools the assessments for administration, while the increased income from the Rockefeller Foundation, together with increase from Exchange on contributions from other sources has made possible the conversion of last year's large debit balance for the School of Medicine and Hospital into a small credit balance which has been assigned to various suspense accounts for use during the coming year.

It is worthy of mention that economies of administration have made possible the clearing off of a number of debit balances, the remnant of a long list of overdrafts of many years standing, so that now, with the exception of the \$6,286.98 still due on Power Plant Equipment, we have practically no debts. While there are but few outstanding liabilities at the present moment there are, however, many needs and the comparatively prosperous financial standing is only temporary because of the rapidly rising cost of operation of the University due in part to the increase in prices, and in part to the effort to strengthen and improve the staff and equipment.

SHANTUNG CHRISTIAN UNIVERSITY

TREASURER'S REPORT

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1930-31
TREASURER'S REPORT

GENERAL UNIVERSITY ADMINISTRATION

INCOME

<u>Source</u>	<u>Budget Grant</u> <u>1930-31</u>	<u>Income</u> <u>Received</u>
Amer. Press. Mission (North) Bonus.....	-	12,350.00
" " " " House Repairs	640.00	640.00
" " " " Surplus.....	-	1,531.92
Baptist Missionary Soc. Surplus.....	-	840.00
Brit. Sect. Bd. Gov.	2000.00	2,000.00
Women's Unit Hall Estate	2000.00	2,000.00
Hall Estate.....	5000.00	5,000.00
Rents.....	800.00	1,387.00
Land Rent.....	-	41.00
English Service Committee.....	200.00	200.00
Interest and Exchange.....	420.00	1,763.64
Transfers.....	20440.00	-
	<u>31,500.00</u>	<u>27,773.56</u>
Less Income short of Budget	3,726.44	
	<u>27,773.56</u>	<u>27,773.56</u>
Add Credit Balance July 1, 1930.....		3,497.30
Total Receipts.....		31,270.86

EXPENDITURE

<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>Draft</u>
a. Administration				
President	6,000.00	-	6,000.00	-
N.Y. Office	800.00	-	800.00	-
Administrative Bodies	800.00	372.00	427.10	-
Univ. Entertainmt. Fund	400.00	629.86	-	229.86
Publicity	1,000.00	1,158.47	-	58.47
Office Assistance	3,000.00	2,629.00	371.00	-
Renewals	150.00	-	150.00	-
Current Supplies	200.00	245.57	-	45.57
Printing & Stationery	850.00	281.15	568.85	-
Postage & Telgrams	500.00	918.25	-	418.25
Office Boys & Messes	380.00	381.16	-	21.16
Travel	250.00	949.20	-	699.20
Auditing	30.00	-	30.00	-
Contingent	630.00	630.50	-	630.50
Carry forward	14,440.00	8,196.06	8,346.95	3,103.01

TREASURER'S REPORT

	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
Brought forward	14,440.00	8,196.06	8,346.95	2,103.01
b. <u>Maintenance.</u>				
McCormick - Repairs		337.04		
Cleaning		59.57		
Heating	900.00	688.27		
Lighting		90.60		373.48
Water		68.00		
Insurance		30.00		
Chapel - Repairs		75.24		
Cleaning		195.00		
Heating	700.00	141.75	216.40	
Lighting		41.60		
Insurance		30.00		
A.P.M. House Repairs	640.00	640.00		
c. <u>General Univ. Service</u>				
Religious Services	200.00	141.25	58.75	
Athletics	1,500.00	1,429.64	70.36	
Campus	650.00	949.60		299.60
Public services	1,000.00	2,259.08		1,259.08
Public Health	200.00	139.70	60.30	
Taxes	300.00	235.84	64.16	
Summer School	300.00		300.00	
Model Village	300.00	482.47		182.47
Telephone System	300.00	274.45	25.55	
Hsing Lung Cottage	70.00	60.00	10.00	
d. Military & Party Instr.	2,000.00	756.98	1,201.02	
e. Business Manager	6,000.00	6,000.00		
f. Dean of Women	2,000.00	1,800.00	200.00	
Chester Midd. School Subs.		1,200.00		1,200.00
Wom. Unit. Dorm. Bldg.		309.06		309.06
Wall round Theol. Bldg.		525.70		525.70
Promotion Suspense		2,273.95		2,273.95
Middle School Deficit		1,200.05		1,200.05
Badge Suspense		87.32		87.32
	32,500.00	30,760.23	10,553.49	9,813.72
Less inc. short of budget	3,726.44		3,726.44	
	28,773.56	30,760.23	6,827.05	9,813.72
Add Credit Bal. 1929-30	3,497.30		3,497.30	
Add Bal. as per balance sheet, being surplus 1930-31		510.63		510.63
	31,270.86	31,270.86	10,324.35	10,324.35

Treasurer's ReportSCHOOL OF ARTS & SCIENCE
INCOME

<u>Source</u>	<u>Budget</u> <u>1930-31</u>	<u>Income</u> <u>Received</u>
a. <u>Missions</u>		
Amer. Press. Mission (North)	19,380.00	19,380.00
" " " Sub. Salary..	-	3,000.00
Baptist missionary Society.....	4,050.00	2,511.00
Soc. for Propagation of Gospel..	2,600.00	4,035.20
United Church of Canada Mission.	1,000.00	2,062.55
" " " Sub. salary.	-	1,164.00
b. <u>Other Sources</u>		
China Medical Board	5,850.00	5,850.00
Hall Matate	6,000.00	6,000.00
Students' Fees	8,000.00	10,235.00
Light Fees	-	325.00
Harvard Yenching Institute....	(16,000.00)	(separate report)
Rents	1,656.00	1,576.00
Deficit	230.00	-
Departmental Adjustments	-	112.26
	<u>64,766.00</u>	<u>56,249.01</u>
Less H.Y.I.	<u>16,000.00</u>	
	<u>48,766.00</u>	
Income in Excess of Budget ...	<u>7,483.01</u>	
	<u>56,249.01</u>	<u>56,249.01</u>
Credit balance, July 1, 1930	<u>5,282.57</u>	<u>5,282.57</u>
Total Income	<u>61,531.58</u>	<u>61,531.58</u>

Expenditure

<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
a. <u>Administration</u>				
Dean's Salary	4,200.00	3,840.00	360.00	-
Office Expenses	400.00	454.20	-	54.20
Printing & Stationery	200.00	11.00	189.00	-
Postage & Telegrams	50.00	73.60	-	23.60
Travel	200.00	150.00	50.00	-
Miscellaneous	100.00	195.87	-	95.87
Share of Gen. Univ.	5,910.00	-	5,910.00	-
b. <u>Salaries</u>				
	21,876.00	27,207.00	-	5,331.00
Carry forward	32,936.00	31,931.67	6,509.00	5,504.67

TREASURER'S REPORT

	<u>Budget</u> <u>1930-31</u>	<u>Expenditure</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
Brought forward	32,936.00	31,931.67	6,509.00	5,504.67
e. <u>Departments</u>				
Biology	1,200.00	2,594.78	-	1,394.78
Chemistry	3,000.00	3,056.42	-	56.42
Physics	1,500.00	5,506.64	-	4,006.64
Chinese	200.00	221.11	-	21.11
Education	800.00	907.79	-	107.79
Mathematics	200.00	263.18	-	63.18
History	400.00	442.72	-	42.72
Relig. Instruction	250.00	258.82	-	8.82
Foreign Languages	150.00	156.87	-	6.87
Sociology	250.00	370.05	-	120.05
Rural Work	-	67.00	-	67.00
d. <u>Maintenance</u>				
Furniture & Equipment	150.00	202.71	-	52.71
Repairs & Upkeep	1,400.00	2,661.50	-	1,261.50
Cleaning & Supervision	2,000.00	1,712.30	287.70	-
Heating	2,000.00	2,283.21	-	283.21
Lighting	1,100.00	910.56	189.44	-
Water	900.00	844.75	55.25	-
Insurance	330.00	330.00	-	-
Middle School	-	174.00	-	174.00
Publicity	-	60.70	-	60.70
Miscellaneous unbudgeted items	-	121.70	-	121.70
Catalogue	-	800.00	-	800.00
<hr/>				
Income in excess of budget	48,766.00	55,878.48	7,041.39	14,163.87
Credit Bal. July 1, 1930	7,483.01		7,483.01	
Balance as per Balance Sheet being surplus for 1930-31	5,282.57		5,282.57	
		5,653.10		5,653.10
<hr/>				
	61,531.58	61,531.58	19,806.97	19,806.97

TREASURER'S REPORTSCHOOL OF MEDICINEINCOME

	<u>Source</u>	<u>Budget 1930-31</u>	<u>Income received</u>
a.	<u>Missions</u>		
	British Section Board of Governors	1,500.00	1,500.00
	Baptist Missionary Society	5,352.00	5,095.00
	" " " " Sub.Sal. ..	2,500.00	2,500.00
	Amer.Pres.Mission (North)	2,000.00	2,000.00
	" " " (South)	1,600.00	1,333.00
	London Missionary Society	1,000.00	1,339.75
	United Church of Canada Mission ...	1,000.00	2,062.55
	" " " " Women	-	2,191.10
	Wesleyan Meth.Missionary Society..	4,500.00	4,624.58
	Society for Propagation of Gospel	1,000.00	2,625.00
	Women's Committee	11,360.00	11,788.66
b.	<u>Other Sources</u>		
	China Medical Board (Rockefeller)	40,000.00	68,165.35
	Students' Fees	7,340.00	8,522.50
	House Rentals (Credited to furlough suspense)	3,000.00	
		82,152.00	113,747.49
	Income in excess of budget	31,525.49	
		113,747.49	113,747.49

EXPENDITURE

	<u>Detail</u>	<u>Budget 1930-31</u>	<u>Expend- iture</u>	<u>Credit balance</u>	<u>Over- draft</u>
a.	<u>Administration</u>				
	Office Assistance	5,128.00	4,537.78	590.22	-
	Grant to Gen.Univ.	5,000.00	-	5,000.00	-
	Students' Welfare	100.00	35.02	64.98	-
b.	<u>Salaries</u>	29,316.00	23,523.00	5,793.00	-
c.	<u>Departments</u>				
	Anatomy	400.00	859.66	-	459.66
	Histology	400.00	426.09	-	26.09
	Bio-Chemistry	1,500.00	3,519.15	-	2,019.15
	Physiology	1,000.00	900.49	99.51	-
	Materia medica	1,150.00	1,194.88	-	44.88
	Bacteriology	1,000.00	1,612.80	-	612.80
	Pathology	2,000.00	2,777.33	-	777.33
	Medicine	100.00	14.55	85.45	-
	Carry forward	47,094.00	39,400.75	11,633.16	3,939.91

TREASURER'S REPORT

<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
Brought forward	47,084.00	39,400.70	11,683.16	3,939.91
Public Health	-	87.72	-	87.72
Library	2,000.00	2,202.04	-	202.04
Surgery	200.00	-	200.00	-
Skin	25.00	19.37	5.63	-
Pharmacology	100.00	81.62	68.38	-
Tainan Medical Review	200.00	113.89	86.11	-
Departmental Contingent	300.00	480.46	-	180.46
Technicians' School	50.00	-	50.00	-
Insurance	-	400.00	-	400.00
d. <u>Maintenance</u>				
Medical school & Dorms.	9,000.00	8,179.01	820.99	-
Women's Unit	1,000.00	1,009.28	-	9.28
e. <u>Transfer to Hosp. Budget</u>	22,183.00	38,835.14	-	16,702.14
Women's Unit Bldg. Fund	-	3,124.94	-	3,124.94
Microscope	-	498.61	-	498.61
Suspense Accounts	-	6,500.00	-	6,500.00
C.M.B. Suspense	-	2,343.91	-	2,343.91
Add income in excess of	82,162.00	103,276.74	12,864.27	33,989.01
Budget	31,595.49		31,595.49	
Debit Balance 1929-30		10,470.75		10,470.75
	113,747.49	113,747.49	44,458.76	44,459.76

TREASURER'S REPORT

UNIVERSITY HOSPITAL

<u>INCOME</u>	<u>Source</u>	<u>Budget</u> <u>1930-31</u>	<u>Income</u> <u>Received</u>
H. 301	Board of Pay Patients	3,000.00	2,824.21
H. 302	" " Part-pay Patients	20,000.00	29,541.50
H. 304	Subsidies, Medical School	22,183.00	38,885.14
H. 305	Donations	1,500.00	4,947.05
H. 307	Miscellaneous	700.00	1,150.99
H. 308	Out-patient Receipts	26,500.00	31,659.53
H. 309	Nursing School Receipts	500.00	325.00
		<u>74,383.00</u>	<u>109,393.42</u>
	Deficit	<u>4,617.00</u>	
		79,000.00	
	Income in Excess of Budget	<u>30,393.42</u>	
		109,393.42	109,393.42

Expenditure

<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
400 Administration	2,600.00	2,964.10	-	364.10
410 Purchase & Issuance	2,500.00	687.58	1,812.42	-
420 Housekeeping	2,600.00	3,636.43	-	1,036.43
430 Laundry	2,000.00	2,951.16	-	951.16
440 Heat, Light, Power & Water	4,000.00	6,210.60	-	2,210.60
450 Maintenance & Repairs	4,000.00	3,306.39	693.61	-
470 Car & Garage	-	1,500.00	-	1,500.00
490 Nursing Care	10,000.00	11,827.15	-	1,827.15
500 Training School for Nurses	2,400.00	1,283.97	1,116.03	-
510 Pharmacy	8,000.00	17,303.26	-	9,303.26
520 Med. & Surg. Service	15,000.00	21,671.01	-	3,671.01
530 Medical Records	600.00	713.79	-	113.79
540 Anaesthesia	300.00	259.70	60.30	-
550 X-ray	11,200.00	3,139.97	-	1,939.97
560 Laboratories	1,000.00	1,905.71	-	905.71
570 Special Therapy	800.00	480.00	320.00	-
580 Dietary	11,000.00	17,472.10	-	6,472.10
590 Social Ser. & Evang.	2,500.00	3,005.59	-	505.59
600 Out-patient Dept.	5,500.00	9,094.91	-	3,594.91
	<u>79,000.00</u>	<u>109,393.42</u>	<u>4,002.36</u>	<u>34,395.78</u>
Add income in excess of budget	<u>30,393.42</u>		<u>30,393.42</u>	
	109,393.42	109,393.42	34,395.78	34,395.78

TREASURER'S REPORTLEONARD HALLINCOME

Laboratory Fees	737.00
Light fees	112.00
School of Medicine	932.80
Hall Estate	1,009.28
	<u>2,791.08</u>

EXPENDITURE

<u>Detail</u>	<u>Budget 1930-31</u>	<u>Expend- iture</u>	<u>Credit balance</u>	<u>Over- draft</u>
Repairs	500.00	516.94	-	316.94
Cleaning	300.00	273.30	26.70	-
Heating	500.00	704.93	-	204.93
Lighting	250.00	220.94	29.06	-
Water	150.00	360.00	-	210.00
Insurance	150.00	150.00	-	-
Matron	150.00	-	150.00	-
Residence repairs	180.00	148.96	31.04	-
Miscellaneous	200.00	116.01	83.99	-
	<u>2,330.00</u>	<u>2,791.08</u>	<u>320.79</u>	<u>731.89</u>
Add income in excess of budget		<u>411.08</u>	<u>411.08</u>	
		<u>2,791.08</u>	<u>731.87</u>	<u>731.87</u>

RURAL INSTITUTEINCOME

Hall Estate	2,000.00
Am. Pres. Mission (M)....	750.00
Women's Unit	1,290.00
Credit Balance July 1/30	<u>1,026.12</u>
	<u>5,066.12</u>

EXPENDITURE

General Expenses	5,320.10
Debit Balance July 1/31	<u>253.98</u>

TREASURER'S REPORTAUGUSTINE LIBRARY

<u>INCOME</u>	<u>Source</u>	<u>Budget</u> <u>1930-31</u>	<u>Income</u> <u>Received</u>
	Augustine Church Winnipeg	2,000.00	4,945.74
	Brit. Sec. Bd. Gov.	1,500.00	1,500.00
	Hall Estate	1,000.00	1,000.00
	Students' Fines	-	16.15
		<u>4,500.00</u>	<u>7,461.89</u>
	Add Surplus 1929-30		<u>3,303.37</u>
			<u>10,765.26</u>

EXPENDITURE

	<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
a.	Salaries -	1,750.00	1,610.50	-	60.50
	G.U. Assessment	405.00	-	405.00	-
b.	Books, General	695.00	3,159.61	-	2,464.61
c.	Periodicals	300.00	252.91	47.09	-
d.	Binding and Repairing	100.00	311.15	-	211.15
	Current Supplies	200.00	219.96	-	19.96
e.	Upkeep and Repairs	80.00	139.65	-	59.65
	Cleaning & Supervision	250.00	193.40	56.60	-
	Heating	400.00	676.60	-	276.60
	Lighting	200.00	96.18	103.82	-
	Water	50.00	33.00	17.00	-
	Insurance	70.00	70.00	-	-
		<u>4,500.00</u>	<u>6,962.96</u>	<u>629.51</u>	<u>3,092.47</u>
	Add income in excess of Budget as above	6,265.26		6,265.26	
	Balance as per balance sheet being credit for 1930-31		<u>3,802.30</u>		<u>3,802.30</u>
		<u>10,765.26</u>	<u>10,765.26</u>	<u>6,894.77</u>	<u>6,894.77</u>

TREASURER'S REPORTHARVARD-YENCHING INSTITUTEINCOME

Income 1930-31.....	55,258.07
Balance 1929-30.....	<u>2,985.67</u>
Total Income	58,243.74

EXPENDITURE

Salaries	13,947.30
Publications	820.67
Books	<u>18,848.81</u>
	33,616.78

Surplus held in suspense
as per balance sheet July
1st 1931

24,626.96
58,243.74

TRADING ACCOUNT for the year ending June 30th, 1931WORKSHOP

To Stock, July 1st, 1930	1,000.00	By Sales	9,483.66
" Materials	3,417.82		
" Wages	3,497.06		
" Profit	<u>1,568.78</u>		
	9,483.66		<u>9,483.66</u>

POWER PLANT

To Light Purchases	4,382.26	By Light Sales	6,270.67
" Light Wages	787.29	" Water Sales	4,813.20
" Water Purchases	2,256.78		
" Water Wages	253.05		
" Miscellaneous	153.65		
" Profit transferred to Capital Account	<u>3,270.82</u>		
	11,083.87		<u>11,083.87</u>

PRESS

To Stock, July 1st 1930	8,737.36	By Sales	7,618.15
" Paper	4,834.35	" Stock	4,106.20
" Wages	2,491.44	" Transfer from Reserve Fund	3,500.00
" Trade Exp.	753.34		
" Equipment	4,406.58		
" Profit	<u>261.28</u>		
	15,483.35		<u>15,483.35</u>

TREASURER'S REPORT
SCHOOL OF THEOLOGY

<u>INCOME</u>	<u>Source</u>	<u>Budget</u> <u>1930-31</u>	<u>Income</u> <u>Received</u>
a. Missions			
	Baptist Missionary Society....	2,740.00	3,265.00
	Amer. Bd. Comm. For. missions.....	1,600.00	1,726.44
	United Church of Canada Mission	1,000.00	2,062.55
	Amer. Pres. Mission (North).....	1,000.00	1,000.00
	A. P. M. Salary & Rent.....	2,520.00	2,640.00
	Meth. Epis. Mission Salary.....	1,920.00	1,920.00
b. Other sources			
	Students' Fees	1,200.00	990.00
	Deficit.....	1,225.00	
	Special Contributions		600.00
	Add surplus 1929,30		1,905.66
		<u>13,805.00</u>	<u>16,109.64</u>
	Add Income in excess of budget	2,304.64	
		<u>16,109.64</u>	<u>16,109.64</u>

EXPENDITURE

<u>Detail</u>	<u>Budget</u> <u>1930-31</u>	<u>Expend-</u> <u>iture</u>	<u>Credit</u> <u>Balance</u>	<u>Over-</u> <u>draft</u>
a. Administration				
Office Expenses	75.00	288.27	26.73	-
copyist	240.00			
Printing & Stationery	150.00	215.75	-	65.75
Lu Ta Publication	260.00	116.00	134.00	-
Postage & Telegrams	36.00	10.99	25.01	-
Travel	150.00	414.50	-	264.50
Scholarship	160.00	4.00	146.00	-
General University	729.00	-	729.00	-
Contingent	100.00	28.80	71.20	-
a. Instruction				
Chinese Salaries	7,140.00	6,815.00	325.00	-
c. Literary Bureau				
	2,270.00	-	2,270.00	-
d. Books & magazines				
	430.00	434.03	-	4.03
<u>Maintenance</u>				
Equipment	100.00	-	100.00	-
Repairs	365.00	626.09	-	261.09
Cleaning etc.	475.00	410.55	64.45	-
Heating	650.00	744.78	-	194.78
Lighting	250.00	112.51	137.49	-
Water	135.00	250.25	-	115.25
Insurance	135.00	135.00	-	-
Public Services	75.00	-	75.00	-
Building fund	-	1,452.40	-	1,452.40
Special Contingent	-	4,060.72	-	4,060.72
	<u>13,805.00</u>	<u>16,109.64</u>	<u>4,103.88</u>	<u>6,408.52</u>
Add inc. in excess of budget	2,304.64		2,304.64	
	<u>16,109.64</u>	<u>16,109.64</u>	<u>6,408.52</u>	<u>6,408.52</u>

BALANCE SHEET

JUNE 30, 1931

Page 12.

FUNDS AND LIABILITIESBuilding Funds

Arts Building Fund
 Hospital (New)
 Athletic Building
 Library
 Newhouse
 Theology
 Medical Building
 Medical Bp. reconstruction
 Women's Unit Capital
 * * * Dormitories

Scholarships

Wenhau
 Wei Heies Gentry
 Armistice Memorial
 Lucky Kent
 Parker Prize
 Garry
 Theological
 Ladies Home Journal
 Endowment
 Casillo

Departmental Surpluses

General Administration
 Arts and Science
 Library
 Lepper Hospital

Breakage Deposits

Arts and Science
 Theology
 Medicine
Grants paid in advance

S.P.G.
 C.N.S. Surplus

Carry forward

ASSETSBuilding Debit Balances

Pover Plant Equipment
 3,528.28
 189,806.83
 2,405.97
 176.40
 9,601.00
 1,815.36
 3,900.00
 19,247.86
 12,674.02
 3,434.00

3,374.33
 1,894.83
 472.27
 1,402.23
 309.02
 246.59
 236.02
 146.25
 3,400.52
 2,884.78

Stock of Materials

Store
 6,425.30
 4,166.20

Departmental Deficit

510.63
 6,653.10
 3,802.30
 1,268.80

Rural Institute

253.98

Insurance Suspense

665.81

9.77

301.10

Associated Mission Treat.

24.34

Grants Due

1,000.00

533.00

A.P.M.S.

19,720.79

Carry forward

16,978.18

263,090.91

1931

BALANCE SHEET

Carry forward 16,978.18

253,090.91

Special Suspense accounts

Theological	4,050.75
Medicine	4,158.69
Medicine Parloagh	4,459.13
Physiology	1,850.00
Chemistry Equipment A & B	2,530.82
Lepper Hospital Equipment	810.51
Business manager Travel	1,560.00

Other Fund and Reserve

Blackstone Collections	148.46
Theol. Circ. Library	78.83
X-Ray Equipment	14,851.50
Press	6,500.00
Arts Loan Res. Repairs	25.13
L. B. Repairs (Res)	119.39
Women's Unit Piano Fund	125.20
" " Athletic Fees	229.16
Self-Government Association	45.48
Academic Gown	27.90
H. V. Bath	227.68
Kassee	196.56
Obstetric Ward	2,235.00
Med. and Surg. Service	3,000.00
Dietaries	69.06
Rockefeller Research Grant	850.00
Press Profit	268.60
Workshop "	280.77
Tennis Club	191.25
Students Annual	468.00
Students Deposits	4,853.83

Receipts held in Suspense

Hull Estate	12,056.72
Harvard-Yenching	24,626.96
Brit. Sec. Bd. Gov.	4,914.83
Wom. Unit. Hall Estate	9,397.80
Yed. Women's Boards	2,550.92
	<u>370,247.71</u>

Investments

Mixed Deposits	198,016.18
Gold Bonds French bank	8,916.27
Chinese American Bank	2,048.27
Cash on Hand	
Current Accounts in banks	141,364.17
Office Cash	2,859.27
Medical School Office	64.37

RECEIVED
 UNIVERSITIES
 AUG 10 1931
 TRUST OFFICE

1881

370,247.71

SHANTUNG

SHANTUNG CHRISTIAN UNIVERSITY

BRITISH SECTION

as at 31 March 1931.

Balance Sheet

<u>Sundry Creditors for remittances due (since paid)</u>	73.12.8.	<u>Sundry Debtors</u>	
<u>Reserve for Furlough Expenses</u>	30. -- --	Subs. etc. (since received)	267. 5. 6.
<u>Capital Fund Account</u>		Inland Revenue, for tax recoverable on Miss Gill's Subs. Stamps in hand	2.18. 1. 5. 6.
As per last Accounts	425. 2. 7.	Telephone Deposit	1. -- --
Add Int. on Deposit Account	2. 8. 9.	Cash at Bank	271. 9. 1.
		On Current Account	19. 8. 7.
		On Deposit Account	127.11. 4.
			146.19.11.

General Fund Account

Due to Capital Account	40.18. 1.
As at 1st April 1930.	
Add: Excess of Expenditure over income for year to 31 March 1931	72.16.11. 113.15. --
Deduct: Telephone Deposit formerly written off	1. -- --
	112.15. --
	<u>1531. 4. --</u>

We have audited the above Balance Sheet with the Books and Vouchers of the Committee and find them in accordance therewith.

ALFRED WRIGHT & CO.

6, Duke Street, St. James's, London, S.W.1.
19th May, 1931.

Incorporated Accountants,
Auditors.

SHANTUNG CHRISTIAN UNIVERSITY

BRITISH SECTION

for the year ended 31 March 1931

Income & Expenditure Account

Office Assistance, including Insurance	121. 8. 8.		
Rent	25. -- --		
Telephone & Telegraph	12. 8. 5.	Received	557. 2. 3.
Postage & Carriage	13.12. 9.	Outstanding	<u>215. 2. 7.</u>
Printing & Stationery	10.16. 4.	Carr Memorial Scholarship	15. -- --
Literature	20.15. 1.	Weekly Bulletin	<u>2. 4. --</u>
Deputation Expenses	4. -- 4.	Donations	
Sundries	4.18.10.	General	3. 8.10.
Payments to University: Gen. Exs. inc. Sec. to Pres., Med. Sal. and furlough exs.	607.14. 2.	Balance, excess of Expendi- ture over Income trans- ferred to General Fund Account	72.16.11.
Carr Mem. Sch.	<u>15. -- --</u>		
Reserve for Furlough Exs.	<u>30. -- --</u>		
	£865.14. 7.		£865.14. 7.

SHANTUNG

May 1, 1931

Warrant's Budget

SHANTUNG CHRISTIAN UNIVERSITY

1930-31 Budget & Cash Analysis to June 30, 1931

	<u>Budget</u>	<u>Paid</u>	<u>Balance to Over-Draft</u>	<u>Estimated Income</u>	<u>Actually Received</u>	<u>Balance to be Received</u>	<u>Surpluses</u>	
Harvard-Yenching Institute	10,000.00	7,500.00	2,500.00	10,000.00	7,894.74	2,105.26		
Hall Estate Field	3,800.00	2,400.00	1,400.00	5,000.00	4,947.34	1,494.00		
Home Administration	1,200.00	2,049.27	849.27					
Woman's Unit	1,000.00	847.67	152.33	1,000.00	2,426.70	747.00	1,426.70	
Special Appropriations:								
For University Budget	1,800.00	1,800.00		1,800.00	2,423.79		623.79	
For Publicity	623.79	-	623.79					
				4,676.12	849.27	17,800.00	17,692.57	4,346.26
				<u>849.27</u>				
				<u>3,826.85</u>				

Balance to be Received	4,346.26
Surpluses	<u>2,050.49</u>
	<u>6,396.75</u>
Balance to be Paid	<u>3,826.85</u>
Apparent Surplus June 30, 1931	\$2,569.90

Blawie's Report

SHANTUNG

January 1912

LIST OF INVESTMENT SECURITIES AS OF

JANUARY 15, 1912

	Int. Cont.	Market	Int. Cont.	Market
	Rate	Price	Rate	Value
750 Sh. American Co. of America Preferred Com.....	6	100	6 1/4	75,000.00
519 Sh. American Smelting & Refining and T.M. Com..	6	103	59	53,457.00
270 Sh. General Motors Corp. Preferred.....	5	98.7	84	26,669.00
				<u>155,126.00</u>
				<u>19,787.50</u>
				<u>175,343.50</u>

SHANTUNG

June 30, 1931

Appendix B

SHANTUNG CHRISTIAN UNIVERSITY
BOARD OF GOVERNORS, NORTH AMERICAN SECTION

TREASURER'S REPORT 1930-31

Endowment Funds and Investments

During the year 500 shares of Aluminum Preferred Stock were sold at a profit of \$3,592.50; thus increasing investment funds by this amount. The proceeds were used in purchasing 519 shares of American Smelting and Refining 6% Preferred Stock.

Plant Section

During the year the field has sent some information as to the cost of buildings on the campus, but no data as to the source of the funds used for building purposes. Since the close of the fiscal year, however, more detailed information has been received, and it is hoped that the office will be able to establish a plant section on our books.

General Transactions

The attached page shows the source of receipts and manner of disbursements. The general cash surplus totals \$1,047.97, consisting of

Cash	\$ 915.00	and
Advances to Central Office	132.97	
	<u>\$1,047.97</u>	

Woman's Unit also carried forward another \$250.00 to surplus making a total of \$750.00 in Woman's Unit Reserve. Board of Governors Reserve amounts to \$714.36 as per action NASPC-249.

Respectfully submitted

Mrs. Lucy Lepper Shaw, Treasurer
C. A. Evans, Assistant Treasurer

SHANTUNG CHRISTIAN UNIVERSITY
BOARD OF GOVERNORS, NORTH AMERICAN SECTION

Summary of Treasurer's Report

As of June 30, 1931

R e c e i p t s

Rockefeller Foundation		\$17,416.31
Harvard-Yenching Institute		10,821.35
Endowment Income:		
Aluminum Company, Preferred Stock	\$ 5,250.00	
General Motors, " "	1,362.50	
American Smelting & Ref., Preferred Stock	3,023.13	
Balance on Bank Interest	3.34	9,638.97
1929-30 Surplus		2,423.79
Board of Governors Reserve		1,119.24
Special Gifts for Current Budget		618.82
		<u>\$42,038.48</u>

E x p e n d i t u r e s

Remitted to Board of Directors, General Funds		\$ 5,600.00
Remitted by Woman's Unit		2,923.70
Special Gifts Remitted to the Field		618.82
Home Administration:		
Central Office	\$ 2,028.56	
Incidentals	200.11	
Trustees	417.30	2,645.97
Rockefeller Foundation Payments to Field		17,416.31
Harvard-Yenching Remittances to the Field		10,000.00
Accounts Receivable - Central Office		132.97
Cash Held as Follows:		
Current General	\$ 915.00	
Harvard-Yenching Institute Funds	821.35	
Woman's Unit Reserve	250.00	
Board of Governors Reserve	714.36	2,700.71
		<u>\$42,038.48</u>

FIELD TREASURER'S REPORT1930-31*June 30, 1931*
As submitted to Governors' meeting
on September 22, 1931

Attached to this sheet is a summary of balances and overexpenditures as related to the approved budget.

Income not budgeted is recorded as surplus. Expenditures not anticipated are classed as "Overexpenditures."

The last column shows the standing of the different sections as well as the combined total for the whole school. This column shows an accumulated gain of \$14,812.93. However, after giving consideration to the credit balances and stock carried forward on July 1, 1930 less any deficits, the operations for the year show \$10,129.28 profit.

Comments on the report by the Field Treasurer are as follows:-

"The Accounts presented here deal only with the funds actually administered through the office of the Field Treasurer. To show the total cost of the work of the University it is necessary to add to these figures the amounts furnished by the various cooperating missions for the support of their own representatives on the staff, and the contributions toward the New York and London offices.

"It will be observed that there are considerable differences in many cases between the budget and the figures showing the actual receipts and expenditures. This is explained in large part by the great fluctuations in the rate of silver exchange and corresponding variations in costs. All expenditures for supplies and equipment of foreign origin have greatly increased, in most cases more than doubled. To meet this increased expenditure a number of the cooperating bodies have paid all or part of their grants in Gold or Sterling. The treasurer's preliminary report to the Board of Directors mentions these individually. Special mention should be made of the 50% subsidy from the American Presbyterian Mission North, amounting to Mex.\$12,350.00 and to the payment of the third and fourth quarters of the Rockefeller Foundation grant in Gold resulting in an increase of income from that source of Mex.\$28,165.35. This increment from the A.P.M.N. has been assigned to the General University Administration thereby making it possible to remit to the various schools the assessments for administration, while the increased income from the Rockefeller Foundation, together with increase from exchange on contributions from other sources has made possible the conversion of last year's large debit balance for the School of Medicine and Hospital into a small credit balance which has been assigned to various suspense accounts for use during the coming year.

"It is worthy of mention that economies of administration have made possible the clearing off of a number of debit balances, the remnant of a long list of overdrafts of many years standing, so that now, with the exception of the \$6,286.98 still due on Power Plant equipment, we have practically no debts. While there are but few outstanding liabilities at the present moment there are, however, many needs and the comparatively prosperous financial standing is only temporary because of the rapidly rising cost of operation of the University due in part to the increase in prices, and in part to the effort to strengthen and improve the staff and equipment."

ANALYSIS OF FIELD TREASURER'S REPORT AND BUDGET COMPARISONS
1930-31

	Receipts L.C.\$		Expenditures L.C.\$	
	Budget	Income	Budget	Expen- ditures
1. General University Administration	31,500.00 ✓	27,773.56	31,500.00	30,760.23
Credit Balance July 1, 1930		3,497.30		** 739.77
2. School of Arts & Sciences	48,766.00 ✓	56,249.01	48,766.00	55,878.48
Credit Balance July 1, 1930	82,152.00	5,282.57	82,152.00	103,276.74
3. School of Medicine	74,383.00	109,393.42	79,000.00	10,470.75
Debit Balance July 1, 1930	4,617.00		109,393.42	31,595.49
4. University Hospital	2,380.00 ✓	2,791.08	2,380.00	2,791.08
Deficit Budgeted	4,500.00 ✓	5,066.12	4,500.00	5,320.10
5. Leonard Hall		7,461.89		6,962.96
6. Rural Institute		3,303.37		7,914.88
7. Augustine Library		9,483.66		7,813.05
Credit Balance July 1, 1930	4,500.00 ✓	11,083.87		15,223.07
8. Workshop		7,818.15		7,914.88
9. Power Plant		3,500.00		7,813.05
10. Press		4,166.20		15,223.07
From Reserve Fund		3,500.00		7,914.88
By Stock		4,166.20		7,813.05
11. School of Theology	13,805.00	16,109.64	13,805.00	16,109.64
Credit Balance July 1, 1930	262,103.00	386,727.33	262,103.00	371,914.40
Harvard-Yenching Institute		55,258.07	Salaries	13,947.30
Credit Balance July 1, 1930		2,985.67	Publications	820.67
		58,243.74	Books	18,848.81
				33,616.78
				24,626.96
				* 253.98
				3,802.30
				1,568.78
				3,270.82
				261.28

* Deficit
** Savings

SHANTUNG CHRISTIAN UNIVERSITY

Financial Statement
As of March 31, 1932

Endowment

There has been a decrease of \$3,423.50 in endowment funds during the past nine months due to the sale of 100 shares of Aluminum Preferred at 65¢. With the proceeds of this sale 100 shares of Commonwealth Southern \$6. Preferred Stock were purchased. ~~This leaves a balance of cash on hand amounting to \$269.00.~~

Six-hundred fifty shares of Aluminum are still on hand which, at present dividend rates yields \$1,950.00.

Current General

Current income for the University budget has been derived from the following sources:-

Rockefeller Foundation		\$14,810.00
Harvard-Yenching Institute		7,789.48
Special Gifts		500.00
Endowment Income		4,467.28
		<u>\$27,566.76</u>
Disbursements as follows:-		
Current Field Budget	\$ 2,350.00	
Home Administration and Trustees	1,161.71	
Designated funds to Field	15,060.00	
1931-32 Current Cash	8,995.05	\$27,566.76
		<u>\$27,566.76</u>
Additional Commitments to June 30, 1932:-		
Current Grant Theology	\$ 500.00	
Rockefeller Foundation	5,000.00	
Harvard-Yenching Institute	5,250.00	
Endowment General	2,350.00	\$13,100.00
		<u>\$13,100.00</u>
Anticipated Income:-		
Rockefeller Foundation	\$ 1,856.67	
Harvard-Yenching Institute	2,526.32	
Endowment Income	1,169.00	
Cash on hand	8,995.05	
Apparent Surplus		1,447.04
	<u>\$14,547.04</u>	<u>\$14,547.04</u>

Woman's Unit

The following is the standing in this section:-

Authorization issued to the field		\$ 1,450.00
Cash on hand	\$ 762.68	
Endowment Income	584.50	
Apparent deficit	102.82	\$ 1,450.00
	<u>\$ 762.68</u>	

Cash Situation

Cash on hand March 31st was carried in the following manner:-

MAR 31
1932

Financial Statement- Shantung Christian University

-2-

Cash on hand March 31st was carried in the following manner:-

	<u>Balance</u>	<u>Overdraft</u>
Endowment cash awaiting investment	\$ 135.50	
Current General	9,683.43	
Woman's Unit	762.68	
Current Special	<u>2,599.77</u>	
	\$13,181.38	

Respectfully submitted,

Lucy Lepper Shaw, Treasurer
C. A. Evans, Assistant Treasurer

Treasurer's Report

SHANTUNG

SHANTUNG CHRISTIAN UNIVERSITY.

Woman's Committee, School of Medicine.

MAY 4

1932

May 18 1932

See list

Book Value	Amount	Item	Market Price
\$9,675.00	10M	St Louis & San Francisco, 4 1/2s '78	10 1/2 12 \$ 1,050.00 1200.
10,095.00	10	General American Transportation Cor. 4 1/2s 3/1/33	93 69 9,300.00 6900
5,006.25	5	Balto. & Ohio, R.R. Conv., 4 1/2s 3/1/33	47 42 2,350.00 2100.
9,737.50	10	International Tel. & Tel. Co. 4 1/2s '52	25 1/2 19 1/2 2,550.00 1950.
9,950.00	10 HF	New England Power Assn. 5s, 12/1/32	68 69 6,800.00 6900
9,950.00	10 HF	Toledo Light & Power Co., 5s 12/1/32	73 72 7,200.00 7200
10,112.50	10 rev city	Northern Ohio Tr. & Lt. Co. (Ohio Edison) 5s, 1/1/33	97 91 9,700.00 9700
10,058.25	10 incl shares HF	Peoples Gas Lt. & Coke Co., 3 1/2s 7/30/32	95 9 1/2 9,500.00 9250
9,975.00	10 HF	Pennsylvania Electric Co., 3 1/2s 8/1/32	92 1/2 95 9,250.00 9500
8,375.00	10	Texas Power & Lt. Co. 5s '56	84 1/2 77 8,425.00 7700.
4,375.00	5	Georgia Power Co., 5s '87	78 1/2 74 1/2 3,912.50 3725.
15,084.38	15	U. S. Treasury 3 1/2s 12/15/32	101.10 15,165.00 15774.
24,940.00	25	Edison Elect. Ill. Co., Boston, 4 1/2s, 5/2/33	100 1/2 1/4 25,062.50 25187.50
<u>137,331.88</u>			<u>110,265.00</u>

6137.25

106,486.50

HALL ESTATE FUNDS.

Book Value	No. Shares	Item	Market Price
65,000.00	650	Aluminum Company of America, 6% Pref.	39 25,350.00
53,457.00	519	American Smelting & Ref. Co. 6% Pref.	25 12,975.00
6,317.50	100	Commonwealth Southern 6% Pref.	48 1/8 4,812.50
25,025.00	270	General Motors Corp. 5% Pref.	71 19,170.00
<u>149,799.50</u>			<u>62,307.50</u>

H. S. ... Mitchell 4=4400
 not city B.S. 9.4170

325
 40
 25
 90
 125

1125

MAY 18 1932

SHANTUNG CHRISTIAN UNIVERSITY

Woman's Committee, School of Medicine

<u>Book Value</u>	<u>Amount</u>	<u>Item</u>		<u>Market Price</u>
\$ 9,675.00	10M	✓ St. Louis & San Francisco, 4 1/2s '78.....	12 1/2	\$ 1,200.00 11.00
10,095.00	10	✓ General American Transportation Cor. 4 1/2s 3/1/33.....	69 96	6,900.00 9600
5,006.25	5	✓ Balto. & Ohio, R.R.Conv., 4 1/2s 3/1/33.....	42 58	2,100.00 2,900
9,737.50	10	✓ International Tel. & Tel. Co. 4 1/2s '52.....	19 3/4	1,950.00 3425.
9,950.00	10	✓ New England Power Assn. 5s, 12/1/32.....	69 10 1/2	6,900.00 10075
9,950.00	10	✓ Toledo Light & Power Co., 5s, 12/1/32.....	72 97 1/2	7,200.00 9750.
10,112.50	10	✓ Northern Ohio Tr. & Lt.Co. (Ohio Edison) 5s, 1/1/33	97 100	9,700.00 10000
10,056.25	10	Peoples Gas Lt. & Coke Co., 3 1/2s, 7/30/32.....	92 1/2	9,250.00 Pa. 1.
9,975.00	10	Pennsylvania Electric Co., 3 1/2s, 2/1/32.....	95	9,500.00 Pa.
8,375.00	10	✓ Texas Power & Lt. Co., 5s, '55.....	77 90	7,700.00 9000.
4,375.00	5	✓ Georgia Power Co., 5s, '67.....	74 1/2 86	3,725.00 4300.
20 175 00	20	✓ U.S. Treas 3 1/4 = 36	101.31	20,460.
15,084.38	15	✓ U. S. Treasury, 3 1/2s, 12/15/32.....	101.10	15,174.00 15,196.50
<u>24,940.00</u>	25	✓ Edison Elect. Ill. Co., Boston, 4 1/2s, 5/2/33.....	101 1/2	<u>25,187.50</u> 25,375.
137,331.88			101 1/2	106,486.50

Paid for

137,475.63

20 M. U.S. Treas 3 1/4 = 36.

Cash on hand 9/2/31 2000.00

20 100 7/8

Treasurer's Report

SHANTUNG

SHANTUNG CHRISTIAN UNIVERSITY

Securities as of June 30th, 1932

<u>No.</u> <u>Shares</u>	<u>Security</u>	<u>Cost</u>	<u>Market</u> <u>June 30</u>
650	Aluminum Company of America Cum.Pfd. 3%	65,000.00	22,262.50
519	American Smelting & Refining 6% Cum.2nd Pfd.	53,457.00	11,937.00
100	Commonwealth & Southern 6% Pfd.	6,317.50	3,562.50
270	General Motors Corp. \$5 Pfd.	25,025.00	16,200.00
Total.....		\$149,799.50	53,962.00

SHANTUNG

*Distributed to Governors October 21, 1932
with draft of October 28, 1932*

REPORT OF THE TREASURER

SHANTUNG CHRISTIAN UNIVERSITY

North American Section, Board of Governors

Year Ending June 30, 1932

Accompanying this report are the following:-

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

Endowment Funds

These funds have decreased during the past year by \$3,423.50 to \$150,194.00. This was due to the sale of 100 shares of Aluminum Preferred @ $65\frac{3}{4}$.

The proceeds were used in purchasing 100 shares Commonwealth & Southern 6% Preferred @ $63.17\frac{1}{2}$. As Aluminum paid \$3.00 the income was doubled and the prospects of recovery of principal increased.

Current General

The total income for the year and the distribution is shown as follows:-

	<u>Disbursements</u>	<u>Receipts</u>
Rockefeller Foundation		14,810.00
Harvard-Yenching Restricted		10,477.27
Special Gifts		800.00
Endowment Income (Hall Estate)		5,663.69
Board of Directors on the Field	30,810.00	
Home Administration - Central Office	1,150.00	
" " - Incidentals	157.57	
" " - Trustees	690.88	
	<u>\$32,808.45</u>	<u>31,750.96</u>
Current Deficit		1,034.76
Overdraft on Harvard-Yenching Inst. disbursement		22.73
		<u>\$32,808.45</u>

Women's Unit

Income allocated to this Unit is presented herewith together with disbursements.

	<u>Disbursements</u>	<u>Receipts</u>
Endowment Income Hall Estate		2,797.18
Special Gifts		709.20
Disbursed to the field	3,609.20	
	<u>\$3,609.20</u>	<u>3,506.38</u>
Current Deficit		102.82
		<u>\$3,609.20</u>

Current Special

1930-31 Surplus is carried in this section the amount being \$1,047.95.
Woman's Unit reserve shows no increase during the year, the balance being \$750.00.

Cash

The cash situation as of June 30, 1932 is shown in the following balances and deficits:-

	<u>Balance</u>	<u>Deficits</u>
Endowment	394.50	
Current		1,140.46
Woman's Unit		102.82
Current Special	<u>2,799.77</u>	
	\$3,194.27	<u>\$1,243.28</u>
Cash in Bankers Trust Company		<u>1,950.99</u>
		\$3,194.27

Respectfully submitted,

Seth Milliken, Treasurer
B. A. Garside, Assistant Treasurer
C. A. Evans, Assistant Treasurer

SHANTUNG CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1932

ASSETS

Consolidated Endowment Investments
Cash Awaiting Investment

149,799.50 Charles M. Hall Endowment Fund
394.50 Endowment Funds Transferred from Special
Profit & Loss on Sale of Securities
150,194.00

PERMANENT ENDOWMENT

LIABILITIES

Board of Directors - Current Expense
Home Administration - Central Office
" " - Incidentals
" " - Trustees
Rockefeller Foundation - Disbursed to Field
Harvard-Yenching Restricted Account " "
Special Gifts for Current Budget " "

CURRENT GENERAL (before closing)

4,700.00 Receipts
1,232.97 Rockefeller Foundation
157.57 Harvard-Yenching Restricted Account
690.88 Special Gifts for Current Budget
14,810.00 Endowment Income - Unrestricted
10,500.00 Current General Cash
800.00
32,891.42

14,810.00
10,477.27
800.00
5,663.69
1,140.46
32,891.42

CURRENT GENERAL (after closing)

Home Administration - Central Office
Deficit 1931-32
Harvard-Yenching Restricted Account

82.97 Current General Cash
1,034.76
22.73
1,140.46

1,140.46
1,140.46

WOMAN'S UNIT (before closing)

Women's Unit - Current Expense
Special Gifts for Current Budget-Disbursed to
Field

2,900.00 Special Gifts for Current Budget
Endowment Income - Unrestricted
709.20 Current Cash
3,609.20

709.20
2,797.18
102.82
3,609.20
2

Shantung Christian University - Balance Sheet

-2-

June 30, 1932.

ASSETS

WOMAN'S UNIT (after closing)

LIABILITIES

Deficit 1931-32

102.82 Current Cash

102.82

102.82

102.82

Current Special Cash

CURRENT SPECIAL

2,799.77

Surplus 1930-31
Suspense

1,047.97
287.44

Board of Governors' Reserve
Woman's Unit Reserve in U.S.A.

714.36
750.00

2,799.77

2,799.77

SHANTUNG CHRISTIAN UNIVERSITY

Securities as of June 30th, 1932

<u>No.</u> <u>Shares</u>	<u>Security</u>	<u>Cost</u>	<u>Market</u> <u>June 30</u>
550	Aluminum Company of America Cum.Pfd.3%.....	65,000.00	22,262.50
519	American Smelting & Refining 6% Cum.2nd Pfd....	53,457.00	11,937.00
100	Commonwealth & Southern 6% Pfd.....	6,317.50	3,562.50
270	General Motors Corp. \$5 Pfd.....	25,025.00	16,200.00
	<u>Total.....</u>	<u>\$149,799.50</u>	<u>53,962.00</u>

Treasurer's Report to

SHANTUNG

Sent to Rockefeller Foundation

SEP 14

1932

REPORT OF INCOME

SCHOOL OF MEDICINE AND HOSPITAL

SHANTUNG CHRISTIAN UNIVERSITY

For the fiscal year ended June 30, 1932

(All amounts in local currency dollars, Missionary salaries estimated as follows:- Married Mex.\$6,000, Single Mex.\$3,000.)

A. GENERAL INCOME

I. School of Medicine

(1) Salaries and allowances provided by Missions

Baptist Missionary Society	\$18,000.00	
Presbyterian, North (exclusive of women)	12,000.00	
United Church of Canada	9,000.00	
Presbyterian, South	12,000.00	
London Missionary Society	6,000.00	
Society for Propagation of the Gospel	15,000.00	\$72,000.00

(2) Mission Cash Grants

British Section, Board of Governors	2,025.00	
Baptist Missionary Society	6,179.85	
Presbyterian, North	2,000.00	
Presbyterian, South	627.00	
London Missionary Society	1,580.00	
United Church of Canada	1,692.65	
Society for Propagation of the Gospel	2,025.00	
Wesleyan Methodist Missionary Society	7,850.65	23,760.11

(3) Field Income

Student Fees	9,156.00	9,156.00
--------------	----------	----------

104,916.11

II. Hospital

(1) Salaries and Allowances provided by Missions

Wesleyan Methodist Missionary Society	3,000.00	
Society for Propagation of the Gospel	3,000.00	6,000.00

Report of Income

-2-

SEP 14 1932

(2) Field Income

6,000.00

Board of Pay Patients	\$ 4,544.45	
Board of Part-pay Patients	32,274.39	
Donations	5,012.97	
Miscellaneous	593.80	
Out-patient Receipts	47,317.07	
Nursing School Receipts	<u>1,471.50</u>	89,213.98
		<u>95,213.98</u>

Total General Income (Exclusive of
Rockefeller Foundation Grant) \$200,130.09

Amount required by Rockefeller Foundation Appropriation 122,325.00

Surplus above requirements \$ 77,805.09

B. WOMEN'S COMMITTEE(1) Women's Foreign Missionary Society of M. E. Church

Dr. Julia Morgan	3,000.00	
Miss Frances R. Wilson	3,000.00	
Miss Cora E. Hoffman	3,000.00	
Miss Mollie E. Townsend	3,000.00	
Miss Florence Evans	<u>3,000.00</u>	
	15,000.00	
Scholarships, Chinese Salaries, and general appropriation	<u>8,541.32</u>	23,541.32

(2) Presbyterian Board, (North) Women's Committee

Dr. Susan Waddell	3,000.00	
Dr. Annie V. Scott	3,000.00	
Dr. Arabella Gault	<u>3,000.00</u>	
	9,000.00	
General Appropriation	<u>5,000.00</u>	14,000.00

(3) Women's Missionary Society of United Church of Canada

Miss Coral Brodie	3,000.00	
General Appropriation	<u>3,678.85</u>	6,678.85

(4) Fed. Women's Beards Day of Prayer

5,750.47 5,750.47

Total Income, Women's Committee 49,770.64

Amount required by condition of appropriation 28,000.00

Surplus above requirements 21,770.64

C. SUMMARY OF TOTAL INCOME

General Income	200,130.09
Women's Committee Income	49,770.64
Rockefeller Foundation appropriation	<u>62,378.00</u>
Grand Total	312,278.73

PLANT

20	Completed Buildings:		
(a)	General Educational Buildings		454,106.85
	Administration Bldg. & Equip.	36,651.03	
	Chemistry Bldg.	38,487.61	
	Physics Bldg.	33,897.69	
	Observatory	601.09	
	New Dormitories 56 & 57	10,613.86	
	Old " 58-62	3,498.36	
	Men's Dormitories & Equip. 31-40	60,454.76	
	Women's " " "	39,007.87	
	Residences 2-16, 49, 50, 64-69, 70, 72, 86, 87, 89, 91, 92	139,691.73	
	Augustine Library Bldg. & Equip.	32,854.79	
	University Press	8,800.88	
	St. Paul's Hostel and Chapel	16,501.65	
	Chapel and Furniture	33,055.54	
(b)	School of Medicine Bldg.		43,562.16
(c)	School of Theology		38,564.91
	Theological School	21,513.20	
	Residences 1, 17, 88, 90	17,051.71	
(d)	Hospital		77,624.30
	University Hospital	30,648.51	
	Old Hospital Building	2,200.22	
	Out-patient Dispensary	20,548.40	
	Lepor Hospital	1,925.19	
	Women's Nurses Home	19,001.65	
	Men's " "	3,300.33	
(e)	Tsinan Institute		41,804.18
	Institute Buildings	35,203.52	
	Residences 82, 83	6,600.66	
(f)	Heat, Light, Water & Sewage		46,512.22
	Wells		
	Power Plant Bldg. & Machinery		
	Water Tower Bldg. & Tank		
	Light Plant & Generator		
	Water System		
(g)	Miscellaneous		29,884.28
	University Gate House & Gate	1,250.27	
	Employees Quarters	2,921.93	
	East Model Village	18,442.68	
	Chinese Kindergarten	1,925.19	
	Telephones	1,383.81	
	Foreign School	3,960.40	
120	Funds for Completed Buildings		732,058.80
22	Land (100.87 acres or 605,035 Mou)		101,580.58
22a	Land Improvements (Roads & Mains)		6,777.31
122	Land Funds		108,557.89
24	Equipment:		
	(a) School of Medicine		20,641.91
	(b) University Hospital		20,869.09
	(c) Chemistry & Physics		12,156.63
	(d) Library (estimated)		25,000.00
	(e) Institute		24,752.47
124	Equipment Funds		103,420.10
			<hr/>
			943,836.89 943,836.89

SHANTUNG CHRISTIAN UNIVERSITY
Woman's Committee, School of Medicine

<u>Book Value</u>	<u>Amount</u>	<u>Item</u>	<u>Oct. 19, 1932 Market Price</u>
\$9,675.00	100	St. Louis & San Francisco, 4 $\frac{1}{2}$ s '78.....	11 \$ 1,100.00
10,095.00	10	General American Transportation Cor. 4 $\frac{1}{2}$ s, 3/1/33.....	96 9,600.00
5,006.25	5	Balto. & Ohio, R.R. Conv., 4 $\frac{1}{2}$ s 3/1/33.....	58 2,900.00
9,737.50	10	International Tel. & Tel. Co. 4 $\frac{1}{2}$ s '52.....	34 $\frac{1}{2}$ 3,425.00
9,950.00	10	New England Power Assn. 5s, 12/1/32.....	100.15 10,015.00
9,950.00	10	Toledo Light & Power Co. 5s, 12/1/32.....	97 $\frac{1}{2}$ 9,750.00
10,112.50	10	Northern Ohio Tr. & Lt. Co. (Ohio Edison) 5s, 1/1/33.....	100 10,000.00
8,375.00	10	Texas Power & Lt. Co., 5s, '56.....	90 9,000.00
4,375.00	5	Georgia Power Co., 5s, '67.....	86 4,300.00
20,175.00	20	U.S. Treasury, 3 $\frac{1}{2}$ s, '36.....	102.17 20,462.00
15,084.38	15	" " 3 $\frac{1}{2}$ s, 12/15/32.....	101.51 15,196.50
<u>24,940.00</u>	25	Edison Elect. Ill. Co., Boston, 4 $\frac{1}{2}$ s, 5/2/33.....	101 $\frac{1}{2}$ <u>25,375.00</u>
\$137,475.63			\$121,125.50
		Approximate Cash, September 30, 1932.....	2,000.00

YENCHING UNIVERSITY

Budget Receipts for

	<u>1929-30</u>	<u>1932-33 (estimated)</u>
Mission Boards	11,500.00	8,762.37
Rockefeller Fd. (Inc. L.S.)	35,612.39	32,500.00
P.-Y. Fd.	10,500.00	7,000.00
N.-Y.	82,290.87	59,892.72
Special Gifts	11,433.56	3,240.00
Endowment & Int.	75,746.91	60,929.59
Journalism	10,270.00	9,525.00
Famine Funds	7,232.61	8,985.00
McBrier Founda.	2,800.00	2,400.00
	<u>245,386.34</u>	<u>191,234.68</u>

Decline 22%

UNIVERSITY OF NANKING

Budget Receipts for

	<u>1929-30</u>	<u>1932-33 (estimated)</u>
Mission Boards	12,160.00	10,907.50
Rockefeller Fd.	3,217.50	-
N.-Y.	17,049.52	11,062.63
Special Gifts	7,822.33	-
Endowment & Int.	29,407.68	23,485.72
Famine Funds	37,802.48	36,432.50
Hoover Trust	-	6,500.00
	<u>107,459.51</u>	<u>88,378.35</u>

Decline 18%

LINGNAN UNIVERSITY

Budget Receipts for

	<u>1929-30</u>	<u>1932-33 (estimated)</u>
N.-Y.	17,049.52	11,062.64
N.-Y. Spec. App.	-	15,000.00
Endowment & Int.	62,527.25	45,978.03
Gifts	19,928.32	10,874.00
	<u>99,505.09</u>	<u>82,914.67</u>

Decline 17%

NOV 15
1932

WEST CHINA UNION UNIVERSITY

Budget Receipts for

	<u>1930</u>	<u>1932 (estimated)</u>
Mission Boards	24,927.95	19,756.25
N.-Y.	16,812.75	12,115.44
Endowment & Int.	17,022.16	15,844.82
Special Gifts	7,852.00	-
	<u>66,584.87</u>	<u>47,756.51</u>

Decline 28%

SHANTUNG CHRISTIAN UNIVERSITY

Budget Receipts for

	<u>1929-30</u>	<u>1932-33 (estimated)</u>
Mission Boards	20,408.26 (LC\$51,020.67)	12,444.10
Rockefeller Fd.	11,025.00	15,000.00
N.-Y.	11,368.35	7,368.42
Special Gifts	2,040.00	-
Endowment	8,924.28	4,854.00
	<u>53,765.89</u>	<u>39,676.52</u>

Decline 26%

FUKIEN CHRISTIAN UNIVERSITY

Budget Receipts for

	<u>1929-30</u>	<u>1932-33 (estimated)</u>
Mission Boards	11,107.00	8,800.00
Rockefeller Fd.	5,589.58	5,000.00
N.-Y.	11,368.35	7,368.42
Special Gifts	3,227.03	500.00
Endowment & Int.	6,175.55	8,107.00
	<u>37,536.51</u>	<u>29,775.42</u>

Decline 21%

NOV 15 1932

SUMMARY

CURRENT RECEIPTS

	<u>Total Receipts 1929-30</u>	<u>Total est. Re- ceipts 1932-33</u>	<u>Decline</u>
Yenching	245,386.34	191,234.68	22%
Nanking	107,459.51	88,378.35	18%
Lingnan	99,805.09	82,904.57	17%
West China	66,594.87*	47,756.51**	28%
Shantung	53,763.89	39,676.52	26%
Fukien	<u>37,536.54</u>	<u>29,775.42</u>	<u>21%</u>
	610,545.04	479,726.15	Average decline 21%

* West China Receipts based on 1930
 ** " " " " " " 1932

JAN 5
1933

SHANTUNG CHRISTIAN UNIVERSITY
WOMAN'S COMMITTEE - SCHOOL OF MEDICINE

<u>Book Value</u>	<u>Amount</u>	<u>Item</u>
\$9,675.00	10M	St. Louis & San Francisco, 4 $\frac{1}{2}$ s '78
10,095.00	10	General American Transportation Cor. 4 $\frac{1}{2}$ s 3/1/33
5,006.25	5	Balto. & Ohio, R.R.Conv., 4 $\frac{1}{2}$ s 3/1/33
9,737.50	10	International Tel. & Tel. Co. 4 $\frac{1}{2}$ s '52
8,375.00	10	Texas Power & Light Co., 5s '55
4,375.00	5	Georgia Power Co., 5s, '67
20,175.00	20	U.S. Treasury, 3 $\frac{1}{2}$ s, '36
<u>24,940.00</u>	25	Edison Elect. Ill. Co., Boston, 4 $\frac{1}{2}$ s, 5/2/33
\$92,378.75		

Actual Cash, January 4, 1933..... \$49,206.73

SHANTUNG

February 17, 1933

Review of Financial Situation

Shantung Christian University

The following is a list of securities held in the University portfolio:-

	<u>Normal Rate</u>	<u>Present Rate</u>	<u>Income in 1932-33 Budget</u>	<u>Actual Income</u>
650 shares Aluminum Company	6	3	\$1,950.00	\$1,950.00
519 " American Smelting & Refining Pfd.	6	0	3,114.00	-
100 " Commonwealth Southern Pfd.	6	6	600.00	600.00
270 " General Motors Pfd.	5	5	<u>1,350.00</u>	<u>1,350.00</u>
			\$7,014.00	\$3,900.00

The decrease on the Aluminum dividend to 3% and the passing on American Smelting & Refining dividend decreases income to \$3,900.00. There are possibilities of further decreases in the Commonwealth Southern Preferred as well as a complete default on the Aluminum dividend.

SHANTUNG CHRISTIAN UNIVERSITY
BOARD OF GOVERNORS, NORTH AMERICAN SECTION

Summary of Receipts and Expenditures 1932-33

As of April 10, 1933

	<u>Paid</u>	<u>Balance to be Paid to June 30</u>	<u>Totals</u>
General University	\$ 2,265.33	\$ 1,644.00	\$ 3,909.33
Home Administration	996.72	93.95	1,090.67
On Rockefeller Foundation Appropriation	5,000.00	5,000.00	10,000.00
On Harvard-Yenching Institute Appropriation	5,549.06	1,819.36	7,368.42
On Woman's Unit Budget	<u>1,132.67</u>	<u>822.00</u>	<u>1,954.67</u>
	\$14,943.78	\$ 9,379.31	\$24,323.09
Receipts to April 10, 1933			\$18,379.69
Anticipated Endowment Income to 6/30/33			733.71
Harvard-Yenching Institute			1,832.09
Board of Governors Reserve			\$ 714.36
Woman's Unit Reserve			750.00
			<u>\$1,464.36</u>
Less 1931-32 Deficit			89.61
			<u>1,374.75</u>
Apparent deficit June 30, 1933			2,002.85
			<u>\$24,323.09</u>

1933-34

SHANTUNG

SHANTUNG CHRISTIAN
BRITISH

Income and Expenditure Account

<u>Expenditure</u>	
<u>Expenses of British Section</u>	
Agreed contribution towards Office Expenses of United Committee for the Christian Universities of China	£30. -- --
<u>Payments to or on account of University</u>	
Salary of Secretary to President, & Sundries	163.18. 4.
Less: Refund re Artificial Limbs	8. 6. 3.
	155.12. 1.
Carr Memorial Scholarship (Outstanding)	18. -- --
Reserve for Fire Insurance Premium	260. -- --.433.12. 1.
<u>Reserve for Furlough Expenses.</u>	30. -- --
<u>Income Tax claim for refund written off</u>	2.18. 1.
	£696.10. 2.

Balance Sheet.

Liabilities.

<u>Baptist Missionary Society</u>	
Amounts paid in China on account of University (since refunded by United Committee)	170.12. 1.
<u>Carr Memorial Scholarship</u>	
Awaiting remittance to China	18. -- --
<u>Reserve for Furlough Expenses</u>	
Balance as at 31 March 1932	60. -- --
Add: Additional Reserve for 1932-3	30. -- -- 90. -- --
<u>Reserve for Fire Insurance Premium</u>	260. -- --
<u>Cheeloo Building Fund</u>	
Balance due by British Section at 31 March 1932	430.12. --
Add: Interest on Deposit Account	1.12. 7. 432. 4. 7.
	£970.16. 8.

I have audited the above Balance Sheet with the Books accordance therewith.

6, Duke Street, St. James's, London, S.W. 1.
9th May, 1933.

SHANTUNG CHRISTIAN UNIVERSITY
BRITISH SECTION

(Sent with Dr. Heins)
letter 3/30/33

for the year ended 31st March 1933

<u>Income</u>	
<u>Subscriptions and Donations</u>	
Received by the United Committee for the Christian Universities of China	492.17. 4.
Outstanding (since received)	123. 5.11. 616. 3. 3.
<u>Carr Memorial Scholarship</u>	
Interest on £300 5% War Loan 1929/47	15. -- --
Bonus on Conversion into 3½% War Loan	3. -- -- 18. -- --
<u>Cheeloo Bulletins - Receipts</u>	1. 8. --
<u>Balance, being excess of Expenditure over Income for the year, transferred to General Fund Acc.</u>	60.18.11.
	£696.10. 2.

as at 31 March 1933

Assets

<u>Sundry Debtors</u>	
Subscriptions and Donations due (since received)	123. 5.11.
United Committee for the Christian Universities of China, balance of Current Account	260. 5. -- 383.10.11.
<u>Cash at Bank</u>	
On Deposit Account (re Building Fund)	132. 4. 7.
On Current Account	101. 7.10. 233.12. 5.
<u>Income and Expenditure Account (British Section)</u>	
Balance (Deficit) as at 31 March 1932	292.14. 5.
Add: Excess of Expenditure over income for the year ended 31 March 1933	60.18.11. 353.13. 4.
	£970.16. 8.

and Vouchers of the Committee and certify the same to be in

(signed) EDWARD A. WRIGHT.
Chartered Accountant,
Hon. Auditor.

UNIT
JUN 10 1933
JOINT OFFICE

SHANTUNG

REPORT OF THE TREASURER SHANTUNG CHRISTIAN UNIVERSITY

For the Fiscal Year Ending June 30, 1933

*Mailed to Governor
9/27/33 - w/ docket for
meeting 10/17/33*

This report is accompanied by the trial balance sheets as of June 30, 1933, and list of securities of the same date.

ENDOWMENT SECTION

There has been no change either in Endowment funds or investments during the past year. The investments total \$149,799.50 as per the attached list.

PLANT SECTION

The field has furnished data concerning the cost of land, buildings and equipment, and during the past year this information has been entered on our books. No record of the source of funds has been supplied, however, but it is hoped that at no distant date Cheeloo will furnish the North American Section the necessary information to the end that Plant Funds may be properly allocated. At present funds have been set up as representing the total cost of the Plant as follows:

Funds for Completed Buildings	\$732,058.90	
" " Land	108,357.89	
" " Equipment	103,420.10	
Total	\$943,836.89	

We have recorded the above funds as being used in the following manner:

<u>Completed Buildings:</u>		
General Educational	\$454,106.85	
School of Medicine	43,562.16	
School of Theology	38,564.91	
Hospital	77,624.30	
Tsinan Institute	41,804.18	
Heat, Light, Water & Sew.	46,512.22	
Miscellaneous	29,884.28	\$732,058.90
<u>Land:</u>		
Improvements	101,580.58	
	6,777.31	108,357.89
<u>Equipment:</u>		
School of Medicine	20,641.91	
University Hospital	20,869.09	
Chemistry & Physics	12,156.63	
Library	25,000.00	
Institute	24,752.47	103,420.10
Total Value of Plant		\$943,836.89

CURRENT GENERAL

Income on Endowment Funds has been drastically affected by the Aluminum Company's reduction of interest on its preferred to 1 $\frac{1}{2}$ %, and the entire omission of the dividend on preferred by the American Smelting and Refining Corporation. The total decrease was \$3,267.51. Sources of income were as follows:

Rockefeller Foundation	\$14,200.00
Harvard-Yenching Institute	7,368.44
Endowment Income	2,396.18
American Board	640.00
	<u>\$24,604.62</u>

A list of disbursements follows:

Board of Directors'-Current Expense	\$2,576.00
Home Administration-Executive Office	933.72
" " -Incidentals	97.55
" " -Governors	59.40
Rockefeller Foundation to Field	14,200.00
Harvard-Yenching Inst. " "	7,368.44
Total	<u>\$25,235.11</u>
Less Overdraft in Current General	<u>630.49</u>
	<u>\$24,604.62</u>

WOMAN'S UNIT

This Section is credited with one third of Endowment Income, so it likewise suffered a sharp decrease in receipts which totalled..... \$1,193.08
 Disbursements to the field were..... \$1,288.00
 Less Overdraft..... 94.92 1,193.08

CURRENT SPECIAL

Board of Governors' Reserve and Woman's Unit Reserve were both used to cover deficits occasioned through loss in income on Endowment funds, together with an overdraft of \$89.61 in 1931-32. The adjustments are shown herewith:

American Board payment carried forward	\$640.00	
Overdraft in Current General	630.49	
" " 1931-32	89.61	
" " Woman's Unit	<u>94.92</u>	\$1,455.02
Balanced by use of:		
Board of Governors' Reserve	\$714.36	
Woman's Unit Reserve	<u>740.66</u>	\$1,455.02

Balances carried in Current Special are tabulated as follows:

Woman's Unit Reserve	\$9.34
Joint Board Balance	87.44
Interest on Rohrman Estate	<u>235.00</u>
	<u>\$331.78</u>

CASH SITUATION

Cash Balances are shown in the schedule below:

	<u>Balances</u>
Endowment Cash	\$ 394.50
Current General	595.21
Current Special	<u>331.78</u>
	\$1,321.49

Of the above total \$640.00 was due the field from the American Board, leaving a net balance of \$681.49.

Respectfully submitted,

Seth M. Milliken, Treasurer
B. A. Garside, Assistant Treasurer
C. A. Evans, Assistant Treasurer

SHANTUNG CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1933.

ASSETS

Consolidated Endowment Investments
Cash Awaiting Investment

Completed Buildings:
General Educational
School of Medicine
School of Theology
Hospital
Tsinan Institute
Heat, Light, Water & Sewage
Miscellaneous
Land
Land Improvements
Equipment:
School of Medicine
University Hospital
Chemistry & Physics
Library
Institute

454,106.85
43,562.16
38,564.91
77,624.30
41,804.18
46,512.22
29,884.28

20,641.91
20,869.09
12,156.63
25,000.00
24,752.47

LIABILITIES

ENDOWMENT

149,799.50 Charles M. Hall Endowment Fund
394.50 Endowment Funds transferred from Special
Profit & Loss on Sale of Securities

150,194.00

150,000.00
25.00
169.00
150,194.00

PLANT

Funds for Completed Buildings
Land Funds
Equipment Funds

732,058.90
101,580.58
6,777.31

732,058.90
108,357.89
103,420.10

103,420.10

943,836.89

943,836.89

1933

Shantung University
Balance Sheet as of June 30, 1933

-2-

<u>ASSETS</u>	<u>CURRENT GENERAL</u>	<u>LIABILITIES</u>
	(before closing)	(before closing)
Board of Directors--Current Expense	2,576.00	Current General Cash
Home Administration--Executive Office	978.51	Receipts--American Board of Commissioners
--Incidentals	97.55	--Rockefeller Foundation
--Governors	59.40	Harvard--Yenching Restricted Account
Disbursed to Field	14,200.00	Endowment Income Unrestricted
" "	<u>7,368.44</u>	
	25,279.90	675.28
		640.00
Home Administration--Executive Office		14,200.00
Current General Cash	44.79	7,368.44
	<u>595.21</u>	<u>2,396.18</u>
	640.00	25,279.90
		640.00
		640.00
		184.53
		<u>1,193.08</u>
		1,377.61
		322.44
		714.36
		<u>750.00</u>
		1,786.80
		<u>1,786.80</u>

1933

Shantung University
Balance Sheet as of June 30, 1933

-3-

ASSETS

Current Special Cash

331.78

331.78

LIABILITIES

CURRENT SPECIAL (after closing)

Suspense
Women's Unit Reserve in U.S.A.
322.44
9.34
331.78

SHANTUNG CHRISTIAN UNIVERSITY

List of Securities as of June 30, 1933

<u>Amount</u>	<u>Security</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
650 shs.	Aluminum Co. of America Pfd. Cumulative....	1½	100	74-1/4	65,000.00	48,262.50	975.00
519 "	American Smelting & Refining 2nd Pfd.		103	60	53,457.00	31,140.00	-
100 "	Commonwealth & Southern Corp. Pfd.	6	63-1/8	52-3/4	6,317.50	5,275.00	600.00
270 "	General Motors Corp. Pfd.	5	92-5/8	89	25,025.00	24,030.00	1,350.00
					149,799.50	108,707.50	2,925.00

April 24, 1934

FINANCIAL STATEMENT

North American Section

SHANTUNG CHRISTIAN UNIVERSITY

as of March 31, 1934

Total U. S. Currency Appropriation.	\$ 21,093.42
Disbursed to March 31, 1934	<u>18,278.85</u>

Still due on Budget	\$ 2,814.57
-------------------------------	-------------

Anticipated Income to June 30, 1934

American Board (Theology).	\$ 200.00	
General Endowment Income	487.50	
Harvard-Yenching Institute	1,842.09	
Woman's Unit Endowment Income.	243.75	
	<u>2,773.34</u>	
Apparent Deficit	41.23	2,814.57

Cash Situation

	<u>Balance</u>	<u>Overdraft</u>	
Endowment	\$ 394.50		
Current General		248.19	
Woman's Unit.	236.84		
Current Special (Suspense).	489.70		
Promotional		625.29*	
	<u>1,121.04</u>	<u>873.48</u>	Balance \$247.56

*Promotional Expenses	720.29
Receipts	<u>95.00</u>
Overdraft.	625.29

To the balance of \$247.56 should be added the Promotional overdraft of \$625.29 making a total of \$872.85 less Endowment and Suspense accounts of \$884.20 which results in a deficit of \$8.35 or an anticipated total deficit of \$49.58.

SHANTUNG

REPORT OF THE TREASURER
NORTH AMERICAN SECTION, BOARD OF GOVERNORS
SHANTUNG CHRISTIAN UNIVERSITY

For the Fiscal Year Ending June 30, 1934

Attached hereto are the Balance Sheet, Budget Analysis, and List of Securities as of June 30, 1934.

ENDOWMENT SECTION

There have been no changes in the funds or in the investments held in this section during the past year.

From the attached List of Securities it will be noted that the market value of these securities at the close of the year was \$126,474.75. This is an increase of \$17,767.25 during the year. Income continued at the low figure of \$2,925.00 for the year, or 1.95% on the book value of the securities. However, the earnings of all the companies with securities in our list were greatly increased and the hope of restored dividends on their preferred stocks were much brighter than they were a year ago.

PLANT SECTION

There were no changes during the year in the Plant Section.

CURRENT GENERAL

The income for the year was U.S.\$20,091.04 plus M.\$20,000.00. This was U.S.\$338.58 less than that was received the previous year, and was U.S.\$27.40 less than the amount appropriated by the Section toward the budget of the University. The details of this income are as follows:-

	Estimated	Received
American Board (for School of Theology)	US \$800.00	US\$ 800.00
General Endowment Income	US\$1,950.00	US\$ 1,897.60
Rockefeller Foundation	US\$10,000.00	US\$10,000.00
Plus	M\$20,000.00	M\$20,000.00
Special Gifts	-	\$ 25.00
Harvard Yenching Institute	US\$7,368.44	US\$7,368.44
	US\$20,118.44	US\$20,091.04
Plus	M\$20,000.00	M\$20,000.00

The expenditures for the year were as follows:-

General University Budget		US\$1,250.00
School of Theology		US\$800.00
School of Medicine		US\$10,000.00
Plus		M\$20,000.00
Chinese Cultural Studies		7,368.44
Home Administration	\$992.24	
Less over-expenditure to be charged against 1934-35	292.24	700.00
		US\$20,118.44
Plus		M\$20,000.00

WOMAN'S UNIT

It was estimated that the income from the Woman's Unit share of the endowment funds would be \$975.00, and that was the amount appropriated in the 1933-34 budget. The actual income, however, was only \$949.34, leaving a deficit of \$25.66. In accordance with the budget authorization the full \$975.00 was disbursed, \$325.00 for the field budget of the Woman's Unit, and \$350.00 for the Woman's Unit share in Home Administration.

In addition to this regular income, the Woman's Unit received a total of \$1,261.35 from Day of Prayer offerings. Of this amount \$705.90 was sent to the field in special remittances, and \$555.45 remained in the Treasurer's hands awaiting transmittal to the field.

CURRENT SPECIAL

The Suspense Account shows the following entries:-

July 1, 1933	Balances on hand:-		
	North American Joint Board acct.	\$87.44	
	Interest from Rohrman Estate	<u>235.00</u>	\$322.44
Dec. 15	Interest from Rohrman Estate		57.92
Dec. 15	Accumulated receipts from Womans Colleges		100.00
May 16, 1934	Interest from Rohrman Estate		17.11
	Total		<u>497.47</u>

Of this amount, \$50.00 was appropriated by the Section toward the 1933-34 deficit, leaving a balance of \$447.47 on hand at the close of the year.

PROMOTIONAL SECTION

Expenditures for cultivation and promotion during the year amounted to \$1,333.23. Against this amount \$131.00 was received in undesignated contributions, \$600.00 was provided for temporarily by a loan from the Woman's Unit building funds account, and the remaining \$602.23 was carried as a promotional account overdraft.

SUMMARY OF DEFICITS

From the above it will be seen that the combined deficits at the close of the year amounted to \$1,488.19, as follows:-

(a) General Budget			
Current General	\$27.40		
Woman's Unit	25.66		
(b) Excess expenditures, Home Administration	<u>292.24</u>	345.30	
Less appropriation, Rohrman Fund	<u>50.00</u>		
Balance, Woman's Unit, 1932-33	<u>9.34</u>	<u>59.34</u>	\$285.96
(c) Promotional			<u>1,202.23</u>
Total			<u>\$1,488.19</u>

1934

Shantung N. A. Section
Treasurers Report

- 3 -

June 30, 1934.

CASH SITUATION

Because of the deficits listed above, our cash situation on June 30th, 1934, was rather unsatisfactory. It may be summarized as follows:-

<u>Section</u>	<u>Balance</u>	<u>Overdraft</u>
Endowment (awaiting investment)	\$394.50	
Current General		320.28
Woman's Unit	555.45	
Current Special	447.47	
Promotional		602.23
	<u>\$1,397.42</u>	<u>\$922.51</u>
Actual Cash Balance		474.91
		<u>\$1,397.42</u>

AUDIT

This report has been reviewed by Chambellan, Berger & Welti, Certified Public Accountants, as a part of their annual audit of the accounts of the North American Section of the Shantung Board of Governors.

Respectfully submitted

SETH M. MILLIKEN, Treasurer
C. A. EVANS, Asst. Treasurer
B. A. GARSIDE, Asst. Treasurer

ER

NORTH AMERICAN SECTION, SHANTUNG BOARD OF GOVERNORS

MONTHLY BUDGET REPORT

June 30, 1934

<u>Acct. No.</u>	<u>DISBURSEMENTS</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u>	<u>RECEIPTS</u>	<u>Budget Estimate</u>	<u>Received to June 30</u>
31	General University Budget	US\$ 1,250.00	US\$ 1,250.00	131.1	Am. Bd.--for School Theology	US\$ 800.00	US\$ 800.00
36	Home Administration	US\$ 1,950.00	1,342.24	137.1	General Endowment Income	US\$ 1,950.00	1,897.60
131.1	Am. Bd.-School of Theology	US\$ 800.00	800.00				
135.1	Rockefeller Foundation	US\$10,000.00	10,000.00	135.1	Rockefeller Foundation	US\$10,000.00	10,000.00
	Plus	M\$20,000.00	M\$20,000.00		Plus	M\$20,000.00	M\$20,000.00
135.6	Harvard-Yenching Institute	US\$ 7,368.44	US\$ 7,368.44	135.6	Harvard-Yenching Institute	US\$ 7,368.44	US\$ 7,368.44
				136	Special Gifts		25.00
41	Woman's Unit Budget	US\$ 625.00	625.00	147.1	Woman's Unit Endow. Income	US\$ 975.00	949.34
	Plus	US\$21,093.44	US\$21,385.68		Plus	US\$21,093.44	US\$21,040.38
	Plus	M\$20,000.00	M\$20,000.00		Plus	M\$20,000.00	M\$20,000.00

ER
ROC

1934

SHANTUNG CHRISTIAN UNIVERSITY

List of Securities as of June 30, 1934

<u>Amount</u>	<u>Security</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
650 shs.	Aluminum Co. of America Pfd. Cumulative.....	1½	100	69	65,000.00	44,850.00	975.
519 "	American Smelting & Refining 2nd Pfd.	6 *	103	95-1/4	53,457.00	49,434.75	-
100 "	Commonwealth & Southern Corp. Pfd.	6	63-1/8	46-1/2	6,317.50	4,650.00	600.
270 "	General Motors Corp. Pfd.	5	92-5/8	102	<u>25,025.00</u>	<u>27,540.00</u>	<u>1,350.</u>
					149,799.50	126,474.75	2,925.

* Dividends Passed

ER

SUMMARY OF REPORT OF FIELD TREASURER
CHEELOO UNIVERSITY

July 1, 1934 .. June 30, 1935

(Amounts in Local Currency)

1. Receipts and Disbursements.

<u>Department</u>	<u>Brought Forward</u> <u>July 1st, 1935</u>		<u>Received</u> <u>1934-35</u>	<u>Disbursed</u> <u>1934-35</u>	<u>Carried Forward</u> <u>June 30th, 1935</u>	
	<u>Surplus</u>	<u>Deficit</u>			<u>Surplus</u>	<u>Deficit</u>
General Administration	4,968.90		20,630.81	20,197.88		4,535.97
Arts & Science	15,332.84		78,434.49	76,597.95		13,496.30
Medicine			78,151.63	78,151.63		
Hospital			109,798.79	109,798.79		
Theology	261.77		11,329.42	11,591.19		
Women's Dormitories			3,869.43	3,869.43		
Rural Institute	570.19		4,491.80	6,627.10		2,705.49
Augustine Library	1,023.62		4,033.39	4,909.77		1,900.00
Sinological Instit.	8,333.19		10,972.50	25,849.57		6,543.88
	8,594.96	21,895.55	321,712.26	337,593.31		29,181.64

Dr. Lair points out that in addition to the above receipts and disbursements there should also be included the following contributions from Mission Boards in the support of their appointees to the staff:-

General Administration	\$15,000	
Arts and Science	54,000	
School of Medicine & Hosp	102,000	
Rural Institute	3,000	
School of Theology	<u>27,000</u>	\$201,000

He also comments as follows concerning the balances of \$29,181.64 itemized above:- "This amount should be reduced by about \$5,500 when the total anticipated income from the Harvard-Yenching Institute has been received, leaving a net current deficit of approximately \$23,700. . . In addition to this current deficit there are Building Fund overdrafts amounting to \$14,712.80. Of this sum \$6,091.23 is on residences, and this should, in time, be met by rents. With the falling off in receipts and the using up of available reserves it is becoming increasingly difficult to carry these overdrafts.

June 30, 1935

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Cheeloo Field Treasurer's Report

2. Balance Sheet, as of June 30, 1935

<u>Funds and Liabilities</u>		<u>Assets</u>	
<u>Building Funds</u>		<u>Building Debit Balances</u>	
Hospital (New)	19,763.20	Arts Building Fund	8,621.57
Athletic Building	2,405.97	Arts East Village Residence	1,082.90
Neal House	2,237.82	Arts Double Residence	4,493.40
Women's Capital	16,105.08	Residence No. 8	514.93
Medical Reconstruction	871.18	Miner Hall	
<u>Scholarships</u>		<u>Stocks of Materials</u>	
Wenham	3,158.01	Store	5,236.25
Weinsien Gentry	1,474.30	Press	3,843.66
Armitage Memorial	402.10	Workshop	939.42
Lucy Kent	597.86	Power Plant Coal	455.00
Parker Prize	371.25		
Carr	546.17		
Theological	317.67		
Endowment	3,833.56		
(Castile	2,861.50		
English	198.41		
Hannah Ellis	3,746.65		
<u>Breakage Deposits</u>		<u>Department Deficits</u>	
Arts & Science	431.09	General Administration	4,535.97
Medicine	626.29	Arts & Science	13,496.30
		Library	1,900.00
		H. Y. I.	6,543.88
		Rural Institute	2,705.49
<u>Department Credits.</u>		<u>Grants due</u>	
Railway	199.25	W. F. M. S.	1,484.00
<u>Grants paid in Advance</u>		<u>Suspense Accounts</u>	
S. P. G.	1,000.00	Badge	50.00
L. M. S.	500.00	Science Shop	81.36
		Arts School	172.00
		Sanitary Research	841.10
		Women's Unit Suspense	100.00
		Medical	200.00
<u>Special Funds & Reserves</u>			
Insurance	765.21		
Medicine, Furlough	2,180.74		
Meigs Fund	813.80		
Physiology	1,912.00		
Business Manager, Travel	508.50		
Rockefeller Foundation	5,639.28		

1935

Cheeloo Field Treasurer's Report

-3-

June 30, 1935

X-ray Equipment	16,453.33
Microscope	337.09
Kala Azar	35.25
Car Replacement	550.00
Pediatrics Research	81.66
Book Deposits	1,600.00
Biology Research	91.85
Arts Students Association	80.14
Students Deposits	3,980.17
Athletic Association	136.35
Women's Athletic Fees	357.10
Arts Piano	19.50
Medical Piano	16.00
Women's Piano	314.51
Cheeloo Bulletin	125.42
L. M. S. Residence Repairs	73.99
M. M. S. " "	291.34
Women's " "	127.60
Hospital Charity Fund	1,000.00
Ministry of Education	14,750.00

Investments

Fixed Deposits.	
Scholarships	15,222.25
X-ray	6,000.00
Medical Books	1,600.00
Women's Capital	16,000.00
Gold Bonds French Bank	5,563.27
Medical School Public Health	4,349.33
Mathematics Government Grant	787.81

Surpluses

Press	14,614.87
Power Plant	3,490.75

Not University Funds.

Union Church Organ Fund	275.00
Tennis Club	142.95
Leper Hospital Equipment	528.10
Christian Farmer	3,770.97
Leper Hospital Current	1,514.17

Theological Funds

Special Reserve	3,133.05
Expansion Suspense	482.31
Literature fund	778.00
Rural Service	14.89
Breakage	27.05
	<u>142,660.28</u>

Theological Funds

Building Fund Overdraft	1,557.51
Fixed Deposit	2,000.00

142,560.28

1935

SHANTUNG

REPORT OF THE TREASURER SHANTUNG CHRISTIAN UNIVERSITY INCLUDING ANTICIPATED INCOME TO JUNE 30, 1935

	<u>INCOME</u>			
	<u>Estimated Income U.S.\$</u>	<u>Received to May 1st</u>	<u>Actual Balance Anticipated</u>	<u>Totals</u>
<u>Mission Boards</u>				
American Bd.-Sch. of Theology	800.00	600.00	200.00	800.00
Totals	800.00	600.00	200.00	800.00
<u>Endowment Income</u>				
General Income	1,950.00	2,877.74	1,782.00	4,659.74
Woman's Unit	965.00	1,439.18	891.00	2,330.18
Totals	2,915.00	4,316.92	2,673.00	6,989.92
<u>Special Gifts</u>				
Rockefeller Foundation	5,000.00	5,000.00		5,000.00
Harvard-Yenching Institute	6,315.80	4,736.85	1,778.95	6,515.80
Gifts for Current Budget		590.00		590.00
Rohrman Fund	430.00	386.63		386.63
Totals	11,745.80	10,713.48	1,778.95	12,492.43
Grand Totals	15,460.80	15,630.40	4,651.95	20,282.35

Rockefeller Foundation L.C.	10,000.00	10,000.00		10,000.00
-----------------------------	-----------	-----------	--	-----------

	<u>EXPENDITURES</u>			
	<u>US\$ Budget</u>	<u>Payments</u>	<u>Balance Due</u>	<u>Overpaid</u>
General University	1,275.00	854.32	420.68	
Woman's Unit	1,055.00	750.00	305.00	
School of Theology	800.00	600.00	200.00	
Rockefeller Foundation	5,000.00	5,000.00		
Harvard-Yenching Institute	6,315.80	3,000.00	3,315.80	
Promotional	4,247.90	6,247.90		2,000.00
Home Administration	1,015.00	1,397.80		382.80
Totals	19,708.70	17,850.02	4,241.48	2,382.80
Net Amount Due			1,858.68	
Total Income	20,282.35			
" Budget	19,708.70			
Balance	573.65			

CASH SITUATION APRIL 30, 1935

	<u>Balance</u>	<u>Overdraft</u>
Endowment.....	394.50	
Plant.....	14,533.83	
Current General.....	2,675.41	
Woman's Unit.....	689.18	
Current Special.....	474.07	
Promotional.....		5,980.35
	18,766.99	5,980.35
	5,980.35	
	12,786.64	

REPORT OF THE TREASURER
NORTH AMERICAN SECTION, BOARD OF GOVERNORS
SHANTUNG CHRISTIAN UNIVERSITY

For the Fiscal Year Ending June 30, 1935

Attached hereto are the Balance Sheet, Budget Analysis, and List of Securities as of June 30, 1935.

ENDOWMENT SECTION

There have been no changes in the funds or in the investments held in this section during the past year.

There has, however, been a gratifying increase during the year, both in the market value of our securities and in the amount of income we have received. On June 30th, 1935 the market value of our securities was \$152,424.88, an increase during the year of \$25,555.63. For the first time in several years, the market value of our securities exceeded their cost. Income on these securities during the year totalled \$7,067.50, or 4.71% of their book value. This was an increase over the previous year of \$4,142.50, or 2.76%.

PLANT SECTION

During the year plant funds were increased by the transfer to our accounts of US \$26,000.00 from the hospital building funds held by the Committee of the Cheeloo Woman's Unit. Of this amount \$19,385.97 had been transferred by June 30th to the field for construction of the first unit of the new hospital, and the remaining \$6,614.03 was still being held in New York awaiting further drafts from the field treasurer.

CURRENT GENERAL

The income for the year in the Current General Section (not including income of the Woman's Unit), totalled US \$18,028.04 plus Mex. \$10,000.00, as compared with US \$20,222.04 plus Mex. \$20,000.00 during 1933-34. There was a substantial decrease in income from the Rockefeller Foundation, a smaller decrease in income from the Harvard-Yenching Institute, and large increases in endowment income and in special gifts. Details are as follows:-

<u>Source of Income</u>	<u>Amount of Income Received</u> (in US dollars unless indicated)	
	<u>1933-34</u>	<u>1934-35</u>
American Board (for School of Theology)	US \$800.00	US \$800.00
General Endowment Income	1,897.60	4,659.74
Rockefeller Foundation	10,000.00	5,000.00
plus Mex.	\$20,000.00	Mex. 10,000.00
Special Gifts	156.00	1,252.50
Harvard-Yenching Institute	7,368.44	6,315.80
	<u>US \$20,222.04</u>	<u>US \$18,028.04</u>
	Plus Mex. \$20,000.00	Mex. \$10,000.00

Expenditures for the year including those made for carrying on promotional work totalled US \$18,579.20 plus Mex. \$10,000.00, the amounts appropriated by the Section under the 1934-35 budget. These figures compare with expenditures during 1933-34 of US \$21,743.91 plus Mex. \$20,000.00. The details are as follows:-

<u>Item of Expenditure</u>	<u>Amount of Expenditure</u> (in US dollars unless indicated)	
	<u>1933-34</u>	<u>1934-35</u>
General University Budget	US \$1,250.00	US \$1,275.00
School of Theology	800.00	800.00
School of Medicine	10,000.00	5,000.00
plus Mex.	\$20,000.00	Mex. \$10,000.00
Chinese Cultural Studies	7,368.44	6,315.80
Home Administration, Central Office	726.74	675.00
Associated Boards, Share in Admin.	265.50	265.50
Promotional Expenses (A.B. and Cheeloo)	1,333.23	4,247.90
	<u>US\$21,743.91</u>	<u>US\$18,579.20</u>
Deficit	1,521.87	551.16
	<u>US\$20,222.04</u>	<u>US\$18,028.04</u>
plus Mex.	\$20,000.00	Mex. \$10,000.00

WOMAN'S UNIT

The Woman's Unit section of our accounts has this year been in a very favorable position, due to the substantial increase in endowment income. Comparative figures for income, 1933-34 and 1934-35, are as follows:-

<u>Source of Income</u>	<u>Amount of Income Received</u>	
	<u>1933-34</u>	<u>1934-35</u>
Woman's Unit Endowment Income	US \$949.34	US \$2,330.18
Rohrman Fund	--	413.36
	<u>\$949.34</u>	<u>\$2,743.54</u>

Disbursements for 1934-35, made in accordance with the budget appropriations, have amounted to \$1,395.00. Comparative figures for expenditures during 1933-34 and 1934-35 are as follows:-

<u>Item of Expenditure</u>	<u>Amount of Expenditure</u>	
	<u>1933-34</u>	<u>1934-35</u>
General Budget, Woman's Unit	US \$625.00	US \$1,055.00
Home Administration, Central Office	350.00	340.00
	<u>\$975.00</u>	<u>\$1,395.00</u>
Deficit, 1933-34	25.66	
Surplus, 1934-35		1,348.54
	<u>\$949.34</u>	<u>\$2,743.54</u>

In addition to income within the budget for the year, the Woman's Unit received a total of US \$969.40 as its share of the Day of Prayer offerings. This amount has been transferred to the field treasurer of the University.

CURRENT SPECIAL

At the close of the year, the only amount remaining in the Current Special section of our accounts was the item of \$87.44 balance in the North American Joint Board account carried forward for a number of years.

SUMMARY OF SURPLUSES AND DEFICITS

As of June 30th, 1935, our deficits and surpluses stood as follows:-

	<u>Deficits</u>	<u>Surpluses</u>
From 1933-34, deficit, general	\$ 277.06	
" " promotion	<u>1,232.45</u>	1,509.51
From 1934-35, surplus, Woman's Unit		1,348.54
deficit, general	551.16	
	<u>\$2,060.67</u>	<u>\$1,348.54</u>
Consolidated net deficit 6/30/35		712.13
		<u>\$2,060.67</u>

CASH SITUATION

Our actual cash balance on June 30, 1935, was \$6,536.60, distributed as follows:

<u>Section</u>	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$394.50	
Plant	6,614.03	
Current General		\$724.30
Woman's Unit	1,348.54	
Current Special		463.72
Promotional		632.45
	<u>8,357.07</u>	<u>1,820.47</u>
	1,820.47	
Net Balance	<u>\$ 6,536.60</u>	

AUDIT

This report has been reviewed by Chambellan, Berger & Welti, Certified Public Accountants, as a part of their annual audit of the accounts of the North American Section of the Shantung Board of Governors.

RECOMMENDATIONS

The Treasurers suggest the following recommendations for consideration by the Section:-

1. That investigation be made as to the desirability of including the Day of Prayer offerings within the annual budget appropriations, with some special designation as to the uses of these funds if that should prove desirable.
2. That the balance of \$87.44 in the "North American Joint Board" account, representing the residue of a grant made by the Presbyterian Board toward the

administration expenses of the Section in North America, be applied toward the deficit in the Current General Section, 1933-34.

3. That, inasmuch as the deficits now standing in the accounts of the Section are largely the result of promotional activities on behalf of the entire University carried on during the past two years, and inasmuch as the Committee of the Woman's Unit has not as yet made any appropriation toward these expenses, the Committee of the Woman's Unit be requested to allocate the surplus of \$1,348.54 in their 1934-35 income to the reduction of these deficits.

Respectfully submitted

SETH M. MILLIKEN, Treasurer
C. A. EVANS, Assistant Treasurer
B. A. GARSIDE, 2nd Asst. Treasurer

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SHANTUNG CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1935

ASSETS

11a Consolidated Endowment Investments
19 Cash Awaiting Investment

	<u>ENDOWMENT</u>		
	149,799.50	111a Charles M. Hall Endowment Fund	150,000.00
	394.50	111b Endow. Funds trans. from Special	25.00
	<u>150,194.00</u>	119 Profit & Loss on Sale of Securities	<u>169.00</u>
			<u>150,194.00</u>

LIABILITIES

PLANT

20 Completed Buildings:
(a) Genl. Educational Bldgs. 454,106.85
(b) Sch. of Medicine Building 43,562.16
(c) Sch. of Theology 38,564.91
(d) Hospital 77,624.30
(e) Tsinan Institute 41,804.18
(f) Heat, Light, Water & Sewage 46,512.22
(g) Miscellaneous 29,884.28

22 Land
22a Land Improvements
24 Equipment:
(a) Sch. of Medicine 20,641.91
(b) University Hospital 20,869.09
(c) Chemistry & Physics 12,156.63
(d) Library 25,000.00
(e) Institute 24,752.47

120 Fund for Completed Buildings 732,058.90
122 Land Funds 108,357.89
124 Equipment Funds 103,420.10
126 Building Funds: 26,000.00
(a) Woman's Com. for new Hospital

732,058.90
101,580.58
6,777.31

103,420.10

26 Building Operations:

(a) New Hospital 19,385.97
Plant Cash 6,614.03
969,836.89

969,836.89

CURRENT GENERAL (Before Closing)

31 Board of Directors - Current Exp.
36.1 Home Administration-Executive Office
36.2 " " -Incidentals

1,275.00 131.1 Receipts-American Bd. of Commissioners 800.00
1,003.95 135.1 Receipts-Rockefeller Foundation 8,337.50
108.14 135.6 Receipts-Harvard-Yenching Restr. Acct. 6,315.80

Shantung Balance Sheet as of June 30, 1935

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CURRENT GENERAL (Before Closing) Contd.

36.3	Home Administration-Governors	315.65	136	Special Gifts from Current Budget	1,252.50
39	Current General Cash	2,632.44	137.1	Endowment Income Unrestricted	4,659.74
130.1	Deficit 1933-34	277.06			
131.1	Disbursed to field-American Bd. of Comm.	800.00			
135.1	Disbursed to field-Rockefeller Foundation	8,337.50			
135.6	Disbursed to field-Harvard-Yen. Rest. a/c	6,315.80			
139.1	Accounts Receivable	300.00			
		<u>21,365.54</u>			<u>21,365.54</u>

CURRENT GENERAL (After Closing)

36.2	Home Administration-Incidentals	97.09	39	Current General Cash	724.30
36.3	" -Governors	50.15			
130.1	Deficit 1933-34	277.06			
139.1	Accounts Receivable	300.00			
		<u>724.30</u>			<u>724.30</u>

WOMAN'S UNIT (Before Closing)

41	Woman's Unit-Expenses	1,055.00	146	Special Gifts for Current Budget	1,524.85
49	Current Cash-Woman's Unit	1,275.18	147.1	Endowment Income Unrestricted	2,330.18
146	Disbursed to field-Special Gifts	1,524.85			
		<u>3,855.03</u>			<u>3,855.03</u>

WOMAN'S UNIT (After Closing)

49	Current Cash	1,348.54	140.1	Surplus 1934-35	1,348.54
		<u>1,348.54</u>			<u>1,348.54</u>

CURRENT SPECIAL (Before Closing)

79	Current Special Cash	500.80	172	Suspense	500.80
		<u>500.80</u>			<u>500.80</u>

CURRENT SPECIAL (After Closing)

70	Governors' Deficit, 1934-35	551.16	179	Current Special Cash	463.72
		<u>551.16</u>	172	Suspense	87.44
					<u>551.16</u>

Shantung Balance Sheet as of June 30, 1935

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PROMOTIONAL (Before Closing)

81h Associated Boards-Contributions	4,247.90	89	Current Promotional Cash	4,880.33
180.1 Deficit 1933-34	<u>1,232.45</u>	189	Loan from Woman's Comm. Bldg. Funds	<u>600.00</u>
	5,480.35			<u>4,480.35</u>

PROMOTIONAL (After Closing)

180.1 Deficit 1933-34	1,232.45	89	Promotional Cash	632.45
	<u>1,232.45</u>	189	Loan from Woman's Comm. Bldg. Funds	<u>600.00</u>
				<u>1,232.45</u>

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1935

NORTH AMERICAN SECTION, SHANTUNG BOARD OF GOVERNORS

MONTHLY BUDGET REPORT

JUNE 30, 1935

<u>Acct. No.</u>	<u>DISBURSEMENTS</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u>	<u>RECEIPTS</u>	<u>Budget Estimate</u>	<u>Received to June 30</u>
31	General University Budget.....US\$ 1,275.00	US\$ 1,275.00	US\$ 1,275.00	131.1	Am.Bd.--for School Theology.	US\$ 800.00	US\$ 800.00
36	Home Administration-General 675.00 Woman's Unit 340.00	1,015.00	1,015.00	137.1	General Endowment Income....	US\$ 1,950.00	4,659.74
36	" " -Assoc.Boards.US\$ 265.50	265.50	265.50				
131.1	Am.Bd.--School of Theology.....US\$ 800.00	800.00	800.00				
135.1	Rockefeller Foundation.....US\$ 5,000.00	5,000.00	5,000.00	135.1	Rockefeller Foundation.....	US\$ 5,000.00	5,000.00
	Plus M\$10,000.00	M\$10,000.00	M\$10,000.00			Plus M\$10,000.00	M\$10,000.00
135.6	Harvard-Yenching Institute.....US\$ 6,315.80	US\$ 6,315.80	US\$ 6,315.80	135.6	Harvard-Yenching Institute.	US\$ 6,315.80	US\$ 6,315.80
41	Woman's Unit Budget.....US\$ 1,055.00	1,055.00	1,055.00	136	Special Gifts-Curr.Budget..	US\$ 265.50	1,252.50
				147	Woman's Unit Endow.Income..	US\$ 965.00	2,330.18
				172	Rohrman Fund.....	US\$ 430.00	413.36
				181	Promotional Receipts.....	US\$ 4,247.90	--
51h	Associated Boards-Promotional.....US\$ 4,247.90	4,247.90	4,247.90			US\$19,974.20	US\$20,771.58
						Plus M\$10,000.00	M\$10,000.00

1935

NORTH AMERICAN SECTION, BOARD OF GOVERNORS
SHANTUNG CHRISTIAN UNIVERSITY

LIST OF SECURITIES AS OF JUNE 30, 1935

<u>Amount</u>	<u>Security</u>	<u>Present Dividend Rate</u>	<u>Cost Price</u>	<u>Present Market Price</u>	<u>Cost</u>	<u>Present Market Value</u>	<u>Income</u>
650 shares	Aluminum Co. of America, 6% Pfd. Cumulative	2½*	100	86 1/2	\$65,000.00	\$56,225.00	\$1,300.00
519 "	American Smelting & Refining 6% 2nd Pfd.	6**	103	115 7/8	53,457.00	60,139.13	3,892.50
100 "	Commonwealth & Southern Corp. 6% Pfd.	3	63 1/8	46 1/2	6,317.50	4,650.00	525.00
270 "	General Motors Corp. 5% Pfd.	5	92 5/8	114 7/8	25,025.00	31,016.25	1,330.00
	Cash Awaiting Investment				394.50	594.50	
					150,194.00	152,424.88	7,067.50

*Of this, \$1 per share was paid on account of back dividends.

**In all, \$7.50 per share was received, the surplus reducing the amount due on back dividends.

NORTH AMERICAN SECTION, BOARD OF GOVERNORS
SHANTUNG CHRISTIAN UNIVERSITY

LIST OF SECURITIES AS OF JUNE 30, 1935

<u>Amount</u>	<u>Security</u>	<u>Present Dividend Rate</u>	<u>Cost Price</u>	<u>Present Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
650 shares	Aluminum Co. of America, 6% Pfd. Cumulative	2½*	100.	86 1/2	\$65,000.00	\$56,225.00	\$1,300.00
519 "	American Smelting & Refining 6% 2nd Pfd.	6**	103.	115 7/8	53,457.00	60,139.13	3,892.50
100 "	Commonwealth & Southern Corp. 6% Pfd.	3	63 1/8	46 1/2	6,317.50	4,650.00	525.00
27C "	General Motors Corp. 5% Pfd.	5	92 5/8	114 7/8	25,025.00	31,016.25	1,330.00
	Cash Awaiting Investment				394.50	594.50	
					150,194.00	152,424.88	7,067.50

*Of this, \$1 per share was paid on account of back dividends.

**In all, \$750 per share was received, the surplus reducing the amount due on back dividends.