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Nanking
Financial records
Financial statements / Treasurers reports
1928 - 1932

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Statements
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UNIVERSITY OF NANKING
NANKING CHINA

FINANCIAL STATEMENT - JULY 1, 1928 to December 31, 1928.

SUMMARY

General section: All amounts in Chinese currency.

Current Budget accounts:-

Total receipts to Jan. 1, 1929	113,726.04
Total expend. to Jan. 1, 1929	<u>110,235.47</u>
Receipts over expenditures.....	3,510 57

Assets and liabilities:-

Total liabilities	118,416 39
Total assets	<u>70,974 16</u>
Total deficit January 1, 1929.....	47,442 23

Analysis of deficit January 1, 1929.

Emergency deficit	21,075 17
*Boston University account	10,089 11
1927-1928 accounts	<u>16,277 35</u>
	47,442 23

*Paid in full February 15, 1929 by gift from Dr. Ferguson.

Famine Prevention Work section:

Assets and budget expense items:-

Funds on hand	12,227 26
Budget expenses to date	<u>40,194 61</u>
	52,421 87

Liabilities	52,421 87
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University Hospital section:

Assets and expenses:-

funds on hand	18,295 81
Expenses to January 1st.	<u>31,749 14</u>

51,034 95

Liabilities	51,034 95
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UNIVERSITY OF NANKING
Financial statement
January 1, 1929 - 2

All amounts in Chinese currency

Current budget accounts:

Administration;		
President's office	2,817 87	
Treasurer's office	1,780 47	
Registrar's office	1,645 70	
Business office	619 88	
New York office - to Dec. 1st	3,004 54	
General admn. expense	<u>643 37</u>	10,511 83
Operation and maintenance:		
Salary of superintendent	680 00	
Kuleo buildings (college group)	5,293 95	
Kanhyen " (middle school)	3,441 93	
Faculty electric light account	<u>150 55</u>	9,566 43
College of Arts and Science:		
Salaries	29,766 54	
All other expenses	<u>2,606 81</u>	32,373 15
College of Agr. and Forestry:		
Salaries	13,291 02	
All other expenses	<u>5,083 31</u>	18,374 33
Subfreshman year:		
Salaries		5,012 91
Middle School:		
Salaries	12,377 50	
All other expenses	<u>1,700 61</u>	14,078 11
Library;		
Salaries	4,149 98	
All other expenses	<u>3,128 12</u>	7,278 10
Special student accounts:		
College Christian assn.	140 00	
Debate	10 00	
Medical clinics;		
Colleges	378 40	
Middle School	<u>252 80</u>	631 20
Athletics:		
Colleges	1,913 48	
Middle School	<u>962 34</u>	2,875 82
Scholarships from University	<u>1,602 00</u>	5,359 02
Dormitories:		
College group (inc. rec. from rent)	2,162 28	
Middle School (inc. board)	<u>4,418 90</u>	6,581 18
Construction Dept.		1,222 55
Medical accounts for staff		<u>27 86</u>

Total expenditures to January 1st.....\$ 110,285 47

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University of Nanking,
Financial statement,
January 1, 1929.

Current budget accounts continued:

Receipts:

Student fees:-		
Matriculation fees	854 00	
Mazagine fees	148 11	
Caps and gowns	176 00	
Arts and Science tuition and lab.	18771 88	
Agr. and forestry " "	8,308 28	
" " M.C.T. course	2,000 00	
Subfreshman fees	6,094 15	
Middle School	18,334 46	
Chemistry breakage fees	1,922 97	
Athletics:		
Colleges	1,264 89	
Middle School	1,468 53	
Medical clinics:		
Colleges	1,144 84	
Middle School	454 02	
Middle School board	<u>4,939 00</u>	66,430 93
Rent from faculty members		1,505 00
Other income, mission boards, endowments, etc.		<u>44,866 11</u>
Total budget income to Jan. 1st.....		112,796 04
Less total expenditures		<u>110,285 47</u>
Receipts over expenditures to Jan. 1st		\$ 2,510 57

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University of Nanking,
Financial statement,
January 1, 1939 - 3

Statement of Assets and Liabilities

Assets:

Cash on hand		915 01	
Shanghai Commercial & Savings Bank -504		320 78	
" " " " - 85		788 47	
Hongkong & Shanghai Banking Corporation		333 20	
" " " "(Hongkew)		141 03	
" " " "(Hospital)		1,140 15	
National City Bank of New York (Lang. Sch)		142 88	
" " " (Property)		128 96	
 Fixed deposits:			
Alumni fund	13,050 00		
Hospital	13,186 31		
K.S.Liu fund	<u>307 34</u>	26,543 65	
 Accounts receivable:			
K. C. Liu	1,827 88		
Scholarships:			
Anhui	1,071 00		
Shantung	493 00		
- Bookstore	108 20		
Storeroom - const. dept.	1,465 78		
Stationary stock room	322 51		
Regents diplomas	12 63		
F.F. contra	359 80		
New Dor. and bath house	<u>1,623 53</u>	7,183 93	
 Agricultural experiment station:			
Gardens	8,838 58		
Experiment farms	4,177 93		
Sericulture	<u>13,319 41</u>	26,335 92	
Residence repairs(to be covered by rents)		7,179 99	
Language school account		<u>21 15</u>	
		70,974 16	
 <u>Deficit accounts:</u>			
Emergency expenses	21,075 17		
*Boston University	10,089 11		
Deficit for 1927-1928	<u>16,377 95</u>	47 442 23	118,416 39

University of Nanking,
Financial statement,
January 1, 1929 - 4

Liabilities:

Shanghai Commercial & Savings Bank, overdraft		12,625 25
Accounts payable:		
General	1,693 37	
New York office	16,230 53	
Mrs. Weigs account	507 51	
Miss Purcell's account	660 00	19,091 41
Special designated funds:		
General	265 74	
Alumni fund	13,154 67	
Cunninghamia investigation	107 53	
J.M.B. special sc. grant	4,715 64	
Hospital funds	18,594 83	
Sub. periodical room	56 01	
Keen Memorial fund	542 86	
K.S.Liu " "	318 95	
T.P.A. account	1,492 15	
Summer School	159 20	
Construction Dept. income	2,554 69	
Language School rental dep.	1,000 00	
Library accounts:		
Illick fund	114 68	
Chen fund	77 14	
Liu fund	306 58	
Eates fund	160 00	658 40
		43,629 67
Special grant for Rural Economics Dept.		3,564 47
Building Funds:		
Land	119 40	
Keen Hall	18,239 61	
Speers fund	10,515 78	28,874 79
Students accounts:		
Deposits	726 36	
Relief	49 30	
Deferred credits	570 26	
Forestry loan scholarships	1,122 48	
Sherwin scholarships	3,458 08	
Williams " "	184 16	
Griffing " "	178 30	
General " "	11 56	6,300 30
Unexpended budget income Jan. 1, 1929		2,510 57
Interest and exchange		195 54
Vouchers payable		232 08
Deferred payments		1,401 31

Total liabilities Jan. 1, 1929.....\$ 118,416 39

University of Nanking,
Financial statement,
January 1, 1929 - 5

Famine Prevention Work Section

Assets and budget expense items:

Administration	2,889 37	
Agricultural education	4,737 54	
Agricultural extension	6,330 24	
Bacteriology research	719 02	
Cooperative extension	1,080 00	
Rural economics	6,342 13	
Farm Crops	5,229 75	
Forestry	4,600 90	
Plant disease control	2,065 62	
Research library	3,508 29	
Scholarships	405 00	
Printing and publications	81 20	
Microscopes	1,601 55	
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	40,194 61	
Cash on hand	2,698 12	
Hongkong & Shanghai Bank Corp.	368 04	
Shanghai Com. and Savings Bank	4,784 04	
" " Nanking	169 96	
" " Rural cr.	796 73	
New York office	3,410 37	52,421 87
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Liabilities:

Rural credit accounts	1,938 00	
University contra	359 80	
Rural economic special acct.	230 50	
Land	670 46	
Forestry fund	1,787 36	
Vouchers payable	661 33	
Interest and exchange	540 31	
Reserves	400 02	
Trustees account	45,834 19	52,421 87
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University of Nanking,
Financial statement,
January 1, 1929 - 6

University Hospital Section

Assets:

Cash on hand	461 17	
Shanghai Com. & Savings Bank	229 81	
Treasurer, University of Nanking	<u>18,594 83</u>	19,295 81

Expenses to January 1st:

Administration	2,293 97	
Operation and maintenance	6,433 34	
Professional:		
Salaries	6,068 40	
Ex. supplies and equipment	8,455 15	
Cost of reopening:		
Cleaning and repairs	3,993 29	
Replacements	1,728 86	
Miscellaneous expense	672 45	
Travel and expense for staff	1,433 99	
Expense on account of new road	<u>669 69</u>	<u>31,749 14</u>
		51,034 95

Receipts and funds:

Income from patients		10,601 00
Undistributed funds		28,619 60
Mission board appropriations:		
Methodist Board	3,196 34	
Presbyterian	1,400 00	
U.C.M.S.	<u>711 92</u>	5,308 26
Interest and exchange		<u>206 09</u>
		51,034 95

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FINANCIAL STATEMENT - March 1, 1934

Current Budget Accounts:

**Amount bud-
geted for year**

Expenditures:

Administration:

President's and Administration Office	\$5,200.20	
Treasurer's office	5,161.31	
Registrar's office	1,717.21	
Business office	476.26	
Admissions office	509.25	
New York administration	3,858.42	
Shanghai office	2,623.87	
General administration expense	867.03	
	<u>20,422.55</u>	

\$26,810.00

Operation and Maintenance:

Salary of superintendent	1,287.40	
Kuleo group of buildings	3,019.58	
Kan Ho Yen group of buildings	1,289.53	
Rent for Chinese staff	4,287.80	
Faculty electric light account	145.28	
	<u>10,047.84</u>	

17,045.34

Instructional:

College of Arts & Sci. & Subfreshman:

Salaries	46,676.93	
All other expenses	2,690.78	
	<u>49,367.71</u>	

87,639.66

College of Agriculture and Forestry:

Salaries	20,756.88	
All other expenses	1,345.69	
	<u>22,102.57</u>	

40,387.44

Middle School:

Salaries	19,339.50	
All other expenses	1,100.27	
	<u>20,439.77</u>	

28,160.00

Library:

Salaries	5,985.68	
All other expenses	2,085.47	
	<u>8,071.15</u>	

12,138.66

Dormitories - colleges:

Expenses	3,742.10	
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5,700.00

Special student activities

1,809.71

Construction Department

1,972.68

Total budget expenditures..... \$138,077.68

Receipts:

From student fees:

College of Arts & Sci. & Subfreshman:	34,554.68	
College of Agriculture and Forestry (including other special income)	15,060.93	
Middle School	22,770.00	
Matriculation	1,107.00	
	<u>73,492.61</u>	

102,490.00

Other income:

Endowment income, Mission Bds., etc. 60,125.59

96,645.00

Actual receipts received..... \$133,618.20

University of Hanking
 Financial Statement - March 1, 1928
 page 2

COMPARATIVE STATEMENT OF ANTICIPATED RECEIPTS AND ACTUAL RECEIPTS
 For the year 1927-1928

	Anticipated budget receipts	Actual receipts received or payable
Administration:		
Presbyterian Board for Mrs. J. E. Williams	3,720.00	3,720.00
Operation and Maintenance:		
Rent from staff	2,400.00	2,400.00
Instruction:		
College of Arts & Science:		
Tuition fees	49,700.00	32,700.00
Mission supported per- sonnel	18,980.00	18,980.00
G. W. Sarvis, in lieu of	2,600.00	
Hall endowment fund	5,000.00	5,000.00
Alumni fund interest	1,305.00	1,305.00
	77,685.00	57,985.00
College of Agr. and For.:		
Tuition fees	9,060.00	10,816.00
Mission supported per- sonnel	21,060.00	21,060.00
Mission grant -Baptist	3,000.00	3,000.00
" " "		
in lieu of man	4,000.00	4,000.00
Methodist endowment	10,000.00	10,000.00
Famine Funds personnel	5,000.00	5,000.00
Trust funds- Famine Fund	84,232.00	84,232.00
Famine prevention work	4,500.00	4,500.00
	140,852.00	142,608.00
General:		
Mission Bds. appropri'n	22,000.00	20,000.00
Endowment interest	9,000.00	9,000.00
D. H. Day gift	1,100.00	1,100.00
	32,100.00	30,100.00
Miscellaneous:		
Athletics, medical, dormitory, etc.	10,400.00	9,480.00
Anticipated income:		
Contribution from Alumni	10,000.00	
Anticipated gain in exch.	1,000.00	
Contribution in lieu of mission supported per- sonnel	7,800.00	
	18,800.00	
Totals.....	285,987.00	246,293.00

Shortage in receipts - \$39,564.00

Every department is well within budget expenditures but we are facing a deficit of approximately \$25,000 due to above shortage.

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University of Nanking
Financial Statement - March 1, 1928
page 3

MIDDLE SCHOOL

Receipts:

From student fees, fall semester	\$ 9,286.00	
From student fees, spring semester	16,975.50*	
Presbyterian Board - in lieu of J.M. Speers	1,300.00	
Special reserves - per action of Bd. of D.	<u>1,906.56</u>	29,467.06

Expenditures:

Special repairs - a/c March incident	1,733.36	
Operation and maintenance of buildings	1,289.53	
Instruction	14,439.57	
Student activities	574.41	
Special item to be reserved for July salaries to apply on 1928-9 budget	<u>1,981.00</u>	<u>20,018.07</u>
Balance for remainder of year 1927-8		\$ 9,448.99

*This includes guaranteed fees amounting to \$2,133.00 not yet paid.

Deficit- included above - for first three months of 1927-1928 amounts to approximately Mex. \$3,500.00

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Report of the Treasurer, presented at the Third Meeting of the Board
of Directors, on June 28th, 29th, 1928.

Brief summary of current budget accounts To June 1st, 1928 only

	Actual expend.	Budget expend.
Administration	26,191 89	26,810 00
Operation and maintenance	9,824 17	12,345 34
College of Arts and Sc. and Sub fresh.	69,900 18	87,639 66
College of Agr. and Forestry	33,184 91	40,387 44
Library	10,799 07	12,138 66
Dormitories, etc.	6,464 09	5,700 00
Construction Dept.	2,741 55	3,844 00
	<u>159,105 86</u>	<u>188,865 10</u>

	Actual receipts	Estimated rec.
General, Administration, etc.	32,965 73	41,930 00
College of Arts and Sc. and Sub Fr.	60,378 39	70,310 00
College of Agr. and For.	42,832 18	46,855 00
As budgeted; not received		29,770 10
	<u>136,176 30</u>	<u>188,865 10</u>

<u>Student fees:</u>		
Actual receipts less than estimates, Arts & Sc -SF		9,931 61
" " " " dormitories		708 67
		<u>10,640 28</u>
Actual receipts more than estimates, Agr. and For		1,753 18
Shortage in student fees for yr...		<u>8,887 10</u>

<u>Middle School to June 1, 1928</u>		
Total receipts		37,672 56
Total expenditures		36,634 08
Balance June 1st.....		<u>1,038 48</u>

Deficit on Middle School accounts will be approximately 1,000 00 - including the 2,388 44 paid for unusual repairs account of March incident.

<u>Language School to June 1, 1928</u>		
Balance of account to be collected		1,596 12

("Damage") Repair account to June 1, 1928

Total for residences	13,089 90	
Total for Lang. School	1,585 20	
Total for hospital residences	1,499 70	16,174 80
Less receipts:		
Lang School rent	4,200 00	
Residence rents	5,230 00	9,430 00
Deficit June 1, 1928.....		<u>6,744 80</u>

(Middle School repairs charged to Middle School accounts directly)

All figures are in Mexican currency.

REPORT OF THE TREASURER

1. Statement for the year ending June 30, 1928.

A. Auditor's statement. Due to illness of the auditor, the books have not been completed, although at present they are in Shanghai in the hands of Mr. Begg, who is working on them. The signed statements will be secured later.

B. Accounts receivable: General. The largest item is the storeroom account, which has been reduced to \$1,191.80 at the close of October.

Agricultural Experiment Station. Gardens and Sericulture have a deficit of \$18,705.87 at the end of June and a total of \$22,361.25 at the end of October.

C. Mission Boards: Items due from the boards on appropriations: United Christian Missionary Society represents loss in exchange, or \$691.56. Methodist represents a definite cut and is to be added to deficit, increasing the deficit by \$2,376.66. Baptist Board was an unpaid item which has since been cleared.

D. Residence repairs - see statement on this account.

E. Language School balance of 1927 fees - \$1,031.79. This has been collected with the exception of \$58.99.

F. Middle School deficit for 1927-1928, \$1,172.54. On account of increased enrolment this can be cleared this year.

G. Building Funds. All building funds are involved in current deficit accounts. Discussion is requested on the Language School funds which remain on our books and total \$18,239.61.

H. Deficit accounts:
Old account with Boston University is still not paid.
Emergency deficit is the responsibility of the Board of Trustees.

Current deficit for 1927-1928:

Total	\$16,382.85
Methodist cut	2,376.66
Total deficit	\$18,759.51

This is made up of the following items:

Alumni pledge	\$10,000.00
Methodist grant	2,376.66
Mission Boards in lieu of representatives	6,382.85

In relation to the last item, we feel the Boards should pay more than this amount on account of the vacancies caused by the resignation of Mr. Sarvis in 1926, of

of Mr. Ritchey, who left the field in 1926, of Dr. Hamilton, who left the field January 1927, of Mr. Steward, who left the field in May 1926. These men left prior to the Nanking incident and were not considered refugees as were the other Board supported men.

- I. Famine Prevention Work report for the year. The China Famine Fund Committee authorized and approved of expenditures of left-over funds as indicated on the statement.
2. Budget Report to November 1, 1928.
 - A. This report represents one-third of the year and you will note we are well within our appropriations on this basis.
 - B. Student fees receipts are indicated, showing only \$4,500.00 unpaid at this time. All fees are guaranteed.
 - C. Revised budget for 1928-1929. Action requested.
 - D. Special request for Mathematics Department books, \$300.00.
 - E. Special permission requested for Physics Department to purchase equipment for 1929-1930 in advance.
3. Hospital accounts. Statement to November 1st. Special action requested on decision of current expenses and reopening expenses.
4. Board of Directors action No. D-110 as follows:

VOTED... 1. That the Board of Directors be responsible for the shortage of Mex. \$5,700.00 in current expenses in the proposed budget for 1928-1929, together with any deficit from the current year 1927-1928, and that money to cover these amounts be secured from Chinese sources.
5. Cash on hand. Inasmuch as we had to carry an overdraft during the summer and were obligated to use student fees to repay this overdraft at the bank, our present bank balances are very low. At the close of November 5th, our total funds on hand totaled Mex. \$7,373.33, exclusive of Famine Funds and Hospital funds. Our pay roll is approximately \$12,000.00 monthly. How are we to meet the pay roll for December and January?

UNIVERSITY OF NANKING

FINANCIAL STATEMENT - June 30, 1928

ASSETS:

Cash on hand:

General purposes:

On hand

Hongkong & Shanghai Banking Corp'n

Shanghai Commercial & Savings Bank

\$ 782.40

221.90

140.36

\$ 1,144.66

Special purposes:

Shanghai Commercial & Sav. Bank (s. s.)

780.65

Hongkong & S'hai Bank. Corp'n (Spec.)

141.08

" " " " (Hosp.)

2,825.79

National City Bank (L. S.)

142.68

" " " (Prop.)

128.96

4,019.16

Fixed deposits:

Hospital

16,506.31

Alumni fund

13,050.00

Liu memorial fund

260.46

Forestry fund

1,787.36

31,604.13

Accounts receivable:

General

133.30

Faculty electric light accounts

179.86

Library accommodation accounts

172.02

Construction department storeroom

2,388.45

Stationery stock

28.22

Bookstore

108.20

Kiu Kwoh-chuin's account

1,927.48

China Medical Board, science equipment

88.47

United Christian Miss'y Soc. (Macklin house)

64.50

5,090.50

Agricultural experiment station:

Gardens

6,738.96

Sericulture

11,966.91

18,705.87

Mission boards:

United Christian Missionary Society

691.56

Methodist

2,376.66

Baptist

2,000.00

5,068.22

Scholarships:

Anhwei government

963.00

Shantung "

358.00

1,321.00

Residence repairs (guaranteed by rents)

2,076.97

Language School balance of 1927 fees

1,031.79

Middle School, balance of 1927-1928

1,172.54

Total assets Mex. \$71,234.84

LIABILITIES:

New York office overdraft		\$20,810.81
Shanghai Com. & Sav. Bank - overdraft		7,559.07

Accounts payable:

General	\$ 618.35	
A. J. Bowen	82.05	
Alumni fund	13,054.67	
Forestry fund	1,787.36	
Language School rent deposit	<u>1,000.00</u>	16,542.43

Vouchers payable - unpaid accts. 1927-8		1,673.38
1928-1929 budget accounts - advanced		788.18
Deferred accounts		1,401.18
Interest and exchange		222.81

Special budget reserves:

University magazine	3.11	
Caps and gowns	125.00	
Library special reserves	702.51	
Kuleo medical clinics	597.91	
Kan Ho Yen medical clinics	69.02	
Kuleo athletics ('varsity)	56.78	
Kuleo field and gymnasium	439.16	
Kanhoyen athletics	<u>313.53</u>	2,307.02

Special designated accounts:

College of Agriculture summer school	96.34	
College of Arts " "	555.04	
Regents diplomas	378.77	
Construction department	718.67	
Gas plant	1,456.24	
Cunninghamia grant	107.53	
Cornell gift	77.18	
Faculty room - special gift	62.00	
Biology department	28.74	
Hollister gift	89.56	
Memorial fund	10.00	
University Hospital	26,633.32	
Subscription periodical room	19.37	
Keen memorial library	542.86	
K. S. Liu memorial fund	272.07	
Mrs. Meigs' house account	214.96	
Sericulture account - Taiping Men	<u>1,492.15</u>	32,754.79

Scholarships, students accounts, etc.

General	96.36	
Griffing loan scholarship	154.70	
Forestry " "	1,302.48	
Sherwin scholarship	3,458.08	
Williams " "	184.16	
Student deposit	772.29	
" relief	319.30	
" deferred credits	<u>225.60</u>	6,512.97

Liabilities (continued):

Building funds:	
Speers' house fund	\$10,515.78
Third dormitory	77.58
Language School building funds	18,239.61
Bath house	2,000.00
Land (special A and F)	2,553.96
	<u>\$33,386.93</u>
Grand total all liabilities	Mex. \$123,959.70

DEFICIT ACCOUNTS:

Boston University	\$10,089.11	
Emergency - account Nanking incident	26,252.90	
*Current - 1927-1928	16,382.85	52,724.86

SUMMARY

Total liabilities, June 30, 1928	Mex. \$123,959.70
Total assets, June 30, 1928	<u>71,234.84</u>
Deficit accounts	Mex. \$ 52,724.86

*Included in this amount is Mex. \$10,000.00 which was pledged by the Alumni Associations but which was not paid at the close of the fiscal year. We expect to receive this money during this year leaving the net deficit for 1927-1928 Mex. \$6,382.85.

Respectfully submitted,

Elsie M. Priest
Treasurer.

Auditor's Statement

I hereby certify having completed the audit of the University of Nanking accounts for the year ending 30 June, 1928. The audit has included the checking of all receipts from student fees, drafts from New York, etc., etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc.

Auditor.

REPORT OF RECEIPTS AND EXPENDITURES FOR
THE FAMINE PREVENTION WORK

July 1, 1927 to June 30, 1928

RECEIPTS:

Received from National Savings and Trust Co.	G. \$34,583.31	Mex. 73,731.62
Balance from 1926-1927 to apply on appropriation	<u>8,135.19</u>	<u>17,539.47</u>
Total appropriation for year at 2.132	42,718.50	91,271.09
Appropriation guaranteed at 2 for 1	42,718.50	<u>85,437.00</u>
Balance of exchange to apply on 1928-1929 approp'n		M. \$ 5,834.09

Statement showing actual expenditures

Receipts:

Appropriation from Trustees accounts, guaranteed....	Mex. \$85,437.00
" from Forestry Fund	3,041.25
Unexpended reserves, cancelled	231.80
Interest items	213.98
	<u>Mex. \$88,924.03</u>

Expenditures:

Administration and publicity	\$4,859.59	
Agricultural education	8,515.04	
Agricultural extension	9,321.70	
Bacteriology research	1,565.20	
Cooperative extension	4,649.10	
Rural economics	8,808.00	
Farm crops improvement	13,892.99	
Forestry	16,281.52	
Plant disease control	5,217.23	
Research library	6,820.00	
Scholarships	1,008.50	
Emergency expenses, travel, etc.	<u>1,912.43</u>	<u>82,851.30</u>

*Unexpended balances 1927-1928 carried forward Mex. \$ 6,072.73

*Action 109 makes provision for the use of the above balance (\$6,072.73) to purchase scientific equipment and the balance of the 320 mow farm.

UNIVERSITY HOSPITAL

FINANCIAL STATEMENT FROM AUGUST 9th to NOVEMBER 1st, 1928

RUNNING EXPENSES:

Administration:

Salaries of staff	\$1,086.66	
Printing	118.20	
Office expense and supplies	<u>131.11</u>	1,335.97

Operation and maintenance:

Wages of servants	713.88	
Repairs	35.38	
Insurance	324.36	
Light	32.50	
Fuel	149.00	
Supplies and expense	100.05	
Board	1,026.77	
Building equipment	183.00	
Laundry	59.73	
Delco plant	<u>33.00</u>	2,657.67

Professional expenses:

Salaries of doctors	872.00	
Salaries of nurses	1,840.13	
Supplies	2,288.47**	
Surgical supplies	1,696.34**	
Surgical equipment	8.40	
Eye department salaries	96.00	
Laboratory salaries	56.80	
Laboratory expense	12.00	
Drug room staff salaries	221.20	
Drugs	37.26	
	<u>7,128.60</u>	
Travel and outcoming for staff	<u>1,413.99</u>	*8,542.59

Miscellaneous:

Dr. Chang - advance for exp.	100.00	
Interest and exchange	<u>.71</u>	<u>100.71</u> \$12,636.94

RECEIPTS FROM PATIENTS:

Registration	1,786.85	
Out calls - private practice	78.00	
Physical examinations	1.00	
Rent	3,508.88	
Treatments: salvarsan, etc.	562.60	
Obstetrical cases	100.00	
Operating fees	606.50	
Wassermann tests	29.00	
Drugs and medicines	1,378.27	
Contract practice	50.00	
Special ward	36.75	
Sale of tree in compound	<u>14.00</u>	<u>8,151.85</u>

Amount of funds used over receipts for above period, M\$4,485.09

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STATEMENT OF RESIDENCE REPAIR ACCOUNT

Deficit at close of June 30, 1928	\$2,076.97
Expenditures since July 1, 1928 to Nov. 1st	<u>6,549.74</u>
Total residence repairs	\$8,626.71

Statement showing income from tenants:

Language School	\$4,200.00	
Reisner house		<hr/>
3 mos. at \$60; 9 mos. at \$80	900.00	
Owen house		
3 mos. at \$60; 9 mos. at \$70	810.00	
Hummel house		
2 apartments at \$40 each, 8 mos.	640.00	
Speers house		
3 mos. at \$60; 9 mos. at \$80	820.00	
Wixon house		
6 mos. at \$50	300.00	
Illick house		
2 mos. at \$50	100.00	
Holroyd house		
3 mos. at \$45; 3 mos. at \$80	375.00	
Hamilton house		
6 mos. at \$50	<u>300.00</u>	<u>\$8,445.00</u>
Paid last year in advance		<u>990.00</u>
Available funds for this year		\$7,455.00

Note the following houses are not included as plans are made to take them back for University use:

- Thomson - immediately
- Lowdermilk " "
- Porter " "
- Holroyd - after January 1, 1929
- Wixon " " 1,
- Illick " " 1,

If rented they would be \$80 per month.

Hospital houses

Compound near Kuleo:

- Trimmer house) The whole compound is rented at the rate of
- Jones ") \$150 per month - 3 months paid; 9 months to
- Gibbs ") collect, if rented until June 30, 1928.

COST OF REOPENING THE HOSPITAL:

Cleaning and repairing	\$1,628.33	
Replacement of supplies	1,413.46	
" " equipment	25.40	
Miscellaneous expenses	618.55	\$3,685.74

COST ACCOUNT FOR NEW ROAD:

Tearing down buildings	669.69
------------------------	--------

Statement of expenses, receipts and funds on hand

Receipts from patients to date	\$8,151.85	
Funds on hand, from mission boards, etc.	28,014.00	\$36,165.85

EXPENSES AND CASH ON HAND:

Expenditures:		
Current accounts	12,636.94	
Cost of reopening to date	3,685.74	
Cost account of new road	669.69	
	<u>16,992.37</u>	
Cash on hand:		
In cash drawer	381.13	
Shanghai Commercial & Savings Bank	941.17	
University treasurer	17,851.18	
	<u>19,173.48</u>	36,165.85

*Outcoming expenses for Miss Hynds and Miss Van Vliet.

**The largest proportion of these two items, which total \$3,984.81, cover replacement of bedding, linen, gauze, cotton, etc. Decision is requested on the policy in regard to these accounts. Should they be considered as part of the cost of current running expenses - or should we consider them as part of the reopening expenses? In presenting a statement to the Mission Boards we wish to have the matter clearly stated.

E. M. Priest, Treasurer.

BUDGET REPORT TO NOVEMBER 1, 1928

1. Famine Prevention Work

	Expenditures	Budget for year
Administration	39.00	3,625.00
Agricultural education	4,528.00	13,140.00
Agricultural extension	4,172.36	12,877.00
Bacteriology research	423.96	3,347.00
Cooperative extension; scholarships	515.00	1,500.00
Rural economics	2,482.40	9,292.00
Farm crops improvement	9,563.37	13,422.00
Forestry	3,684.98	14,439.00
Plant disease control	1,351.45	4,388.00
Research library	1,913.91	7,006.00
	<u>28,674.33</u>	<u>83,036.00</u>

2. General University

Administration	6,248.19	20,313.33
Operation and maintenance	4,830.77	8,270.00
College of Arts and Science	19,489.99	62,525.77
College of Agr. and Forestry	10,914.42	43,246.00
Subfreshman year	3,321.91	19,157.50
Middle School	10,591.05	37,462.00
Library	4,024.86	13,838.40
Non-instructional items	1,641.54	5,500.00
Kuleo (college) dormitories	4,067.17	9,016.00
Construction	836.60	2,456.00
	<u>65,966.50</u>	<u>221,785.00</u>

Statement of Student Fees

Actual receipts:		
College of Arts and Science	19,700.38	
College of Agr. and Forestry	8,504.78	
Subfreshman year	6,404.30	
Middle School	19,698.50	54,307.96
Outstanding fees:		
Colleges - approximately		3,000.00
Middle School "		<u>1,500.00</u>

Gross receipts from students first semester 58,807.96

Statements
1929

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UNIVERSITY OF NANKING
University Hospital
SUMMARY

Statement of receipts, expenses, and fund on hand,
from August 9th to March 1st, 1929

Receipts from patients to date	28,062.92	
Fund on hand from Mission Boards, etc.	35,900.20	
Rockefeller Foundation to Jan. 1929	<u>19,500.00</u>	83,463.12

Expenses and Cash on hand

Expenditures:

Current accounts	37,128.91
Cost of reopening to date	6,591.09
Cost account of new road	<u>669.69</u>
	44,389.69

Cash on hand

In cash drawn	350.74	
S'hai. Com. & Sav. Bank	894.24	
*University treasurer	<u>37,828.45</u>	
	<u>39,073.43</u>	
		83,463.12

*Fixed deposits:

H. & S. Bank	5,000.00	
S'hai. Com & Sav. Bank	8,513.76	
" " " "	13,000.00	
" " " "	<u>9,500.00</u>	
		33,013.76

Bal. funds in N.Y. and in Shanghai Banks	<u>4,814.69</u>
	<u>37,838.45</u>

FINANCIAL STATEMENT

Receipts:

Receipts from patients:

Registration	4,629.65	
Outcalls	367.40	
Physical Examination	16.00	
Rent	<u>14,358.69</u>	
Medical treatments	1,905.60	
Obstetrics	298.00	
Operating fees	2,081.80	
Refractions	99.00	
Wasserman tests	392.80	
Other Laboratory income	18.17	
Xray treatment	33.00	
Drugs and Medicines	<u>3,822.46</u>	
Drugs Room Supplies	3.60	
Special ward	<u>36.75</u>	
		28,062.92

University of Nanking
University Hospital - Financial Statement - cont.

Mission Board Approp.			
Methodist	3,196.34		
Presbyterian	2,265.14		
U. C. M. S.	<u>711.92</u>	6,173.40	
Miscellaneous:			
Rent of Building	445.00		
Interest and exchange	<u>206.09</u>	<u>651.09</u>	<u>34,887.41</u>
Amount of funds used over receipts for the above period			2,241.50
Cost of Reopening the Hospital			
Cleaning and repairing	4,189.78		
Replacement of supplies	1,413.46		
Replacement of equipments	315.46		
Miscellaneous expenses	<u>672.45</u>		6,591.09
Cost Account of New Road			
Tearing down buildings			669.67
Expenditures:			
Administration:			
Salaries of staff	2,660.66		
Printing	261.40		
Office expense & supplies	<u>294.60</u>	3,216.66	
Operation and Maintenance:			
Wages of Servants	1,912.94		
Repairs	858.15		
Insurance	434.03		
Light	487.55		
Fuel	2,277.40		
Materials Sup. & Exp.	824.96		
Board	4,387.62		
Building Equipment	329.32		
Laundry	418.55		
Delco plant	<u>168.00</u>	12,098.55	
Professional expenses:			
Salaries of doctors	2,612.00		
Salaries of Nurses	5,322.04		
Supplies and Expense	3,815.94		
Evangelists' Salaries	174.00		
Surgical supplies	2,594.19		
" equipment	34.90		
Eye Dept. Salaries	476.00		
" " sup. & exp.	1.30		
" " equipment	352.67		
Laboratory salaries	394.46		
" sup. & exp.	231.00		
Drug room staff salaries	557.20		
" " supplies	34.00		
Drugs	2,350.11		
Special ward expense	744.30		
Nurse Training School	79.60		
	<u>19,773.71</u>		
Travel & outcoming for staff	<u>2,039.99</u>	<u>21,813.70</u>	37,128.91

SUMMARY BUDGET REPORT SHOWING ACTUAL FINANCIAL CONDITION
MARCH 1, 1929

RECEIPTS:

1. General administration and colleges.

Student fees for the colleges(for year)		70,099 00
Mission Boards:		
Cash grants and personnel	46,400 00	
In lieu of personnel	23,580 00	
Endowment and special income	<u>32,400 00</u>	<u>102,380 00</u>
Actually received or guaranteed.....	\$	172,479 00
Shortage guaranteed by Directors		<u>5,700 00</u>
Total receipts for year - Admn&Colleges....	\$	178,179 00

2. Middle School.

Student fees, etc.		<u>42,139 50</u>
Grand total receipts.....	\$	221,308 50

EXPENDITURES:

1. General administration and colleges.

Administration	13,306 14	
Operation and Maintenance	7,754 71	
College of Arts and Sc.	45,459 73	
" of Agr. and For.	23,814 14	
Subfreshman	6,882 91	
Library	8,890 78	
Non-educational items	4,465 06	
Kuleo dormitories	7,945 97	
Construction	1,642 73	
Free scholarships	<u>3,150 00</u>	<u>123,312 17</u>

2. Middle School.

Deficit from 1927-1928	1,172 54	
Expenditures	<u>24,422 63</u>	<u>25,595 17</u>
Grand total expenditures.....	\$	148,907 34

Funds available for 4 months:

Administration and colleges	54,866 83
Middle School	<u>17,534 33</u>
Total	\$72,401 16

UNIVERSITY OF NANKING

Financial statement for the year
July 1, 1928 -- June 30, 1929.

I. University General accounts: All amounts - Chinese currency

ASSETS:

Cash on hand:

General purposes:

On hand	5,787 97	
Hongkong & Shanghai Bank Corp.	220 44	
Shanghai Com. and Sav. Bank, 810	8,777 77	
Shanghai Com. and Sav Bank, 804	982 63	15,768 81

Special purposes:

Shanghai Com. and Sav. Bank 85	188 29	
Hongkong & Shanghai Bank Corp. Spl.	141 08	
Hongkong & Shanghai Bank Corp. Hosp	5,748 44	
National City Bank - L.S. Bldg fund	142 38	
National City Bank - Property	10,281 93	
Cash on hand in New York	3,859 69	20,402 11

Fixed deposits:

Hospital	28,013 76	
E. S. Yin Memorial fund	307 34	
Alumni funds	13,154 67	41,475 77

Accounts Receivable:

General	320 43	
Faculty Electric Light accounts	212 23	
Construction Dept. Storeroom	1,863 51	
Stationery stock	219 90	
Bookstore	108 20	
Lou Kwch Chin account	1,707 48	
New York Office administration	793 90	
China Chr. Colleges in U.S.A.	1,918 00	
Regents diplomas	48 51	
U.C.M.S. - exchange paid in August	691 56	
Military officers training course	68 85	7,952 57

Agricultural Experiment station:

Gardens	4,953 11	
Sericulture		
Expense deficit	17,164 05	
Less land account	7,212 00	14,905 16

Scholarships:

Anh ei government	771 00	
Shantung Government	413 00	1,184 00

Liability and Reserve accounts:

University of Nanking
Financial statement
June 30, 1929.

2

Assets continued:

1929-1930 Budget Accounts advanced;		
Gas Plant	2,142 30	
Middle School accounts	447 30	
College athletics	331 46	
" " track	447 50	
Middle School athletics	<u>320 96</u>	3,689 52
Residence repairs - to be covered by rentals		<u>5,285 21</u>
		110,663 15

Liabilities:

accounts Payable:		
General	2,639 54	
Taoyuen Compound rent deposit	1,000 00	
Alumni fund	<u>13,254 67</u>	16,894 21
Vouchers payable - unpaid 1928-9 accounts		619 77
1929-1930 budget items		3,854 93
Deferred accounts		2,571 75
Interest and exchange - special		63 86
Special Budget reserves:		
University magazine	216 91	
Caps and gowns	204 00	
Kuleo medical clinic	608 92	
Kanhoyen medical clinic	281 19	
Middle School student accounts	152 50	
Reserve for furlough - treasurer	<u>300 00</u>	1,763 52
Special designated accounts:		
Agricultural Summer School	300 00	
Arts Summer School	163 04	
Library reserves	1,227 43	
Faculty badges	11 01	
Construction Department income	2,549 61	
Experiment station	800 57	
Hwai River Investigation account	1,500 00	
Land Utilization Projects	7,919 18	
Chemistry and Physics accounts C.M.B.	251 84	
Chemistry C M B	279 64	
Memorial Funds	10 00	
Subscription Periodical Room	66 51	
Gifts for designated purposes	345 47	
Harvard-Yenching funds - special	13,989 60	

University of Nanking,
Financial statement,
June 30, 1929.

3.

Special designated accounts - continued:

Keen Memorial funds	318 95	532 49	
K. S. Liu Memorial funds		318 95	
Hospital funds		<u>37,677 34</u>	67,942 68
Scholarships, student accounts, etc:			
General		3 93	
Forestry fund		986 98	
General Feng's fund	1,453 50		
Griffing		128 30	
Sherwin	4,020 99		
Williams		251 73	
Student deposit		560 02	
Student relief		133 90	
Student deferred credit		<u>693 94</u>	8,233 29
Building and property accounts:			
Speers house fund		10,515 78	
Lang. school building fund		18,455 66	
Land		<u>119 40</u>	29,090 84
Accommodation accounts:			
Mrs. Meigs' house account		320 31	
U.C.M.S. house account		200 00	
Miss Purcell's house account		<u>42 90</u>	563 21
			<u>131,598 06</u>

SUMMARY

Total liabilities, June 30, 1929	131,598 06
Total assets, June 30, 1929	<u>110,663 15</u>

Deficit accounts.....\$. 20,934 91

Analysis of Deficit Accounts

Balance due on the Emergency deficit (Responsibility assumed by the Founders)	5,264 80
Deficit for the field current accounts	<u>15,670 11</u>

MS 20,934 91

University of Nanking,
Financial statement,
June 30, 1929.

4.

II. FAMINE PREVENTION WORK SECTION:

Assets:

Cash on hand:

Hongkong & Shanghai Banking Corp.	372 01	
Shanghai Com. and Sav. Bank - 4631	3,377 90	
Shanghai Com. and Savings Bank - R.C.	758 54	
Shanghai Com and Savings Bank - Nanking	245 84	
New York office	4,373 17	

Expense accounts carried forward:

Normal School buildings	700 31	
Normal School expense	112 25	
Extension equipment	79 13	
Plant Pathology expense	334 68	
1929-1930 budget accounts	404 41	10,758 24

Liabilities:

Wukiang School farmers account	100 00	
Rural Credits funds on hand	758 54	
Rural Economics - special funds	302 42	
Reserve for balance on land	1,425 22	
Reserve for research library	425 00	
Vouchers payable - 1928-1929 accounts	341 00	
Exchange account to be carried forward	7,395 96	10,758 24

III. UNIVERSITY HOSPITAL SECTION:

Receipts during the year - July 1928-June 30, 1929;

Professional receipts:

Registration of patients	9,096 56
Private practice	725 77
Physical examinations	141 67
Rent paid by patients	27,662 32
Medical treatment, etc.	3,448 55
Obstetrics	652 00
Operations and surgical receipts	3,736 39
Refractions	149 20
Laboratory; wasser mann tests	1,105 30
" other receipts	149 09
Xray	190 00
Sale of drugs and medicines	7,674 91
Sale drug room supplies	3 60

University of Nanking,
Financial statement,
June 30, 1929.

5.

Professional receipts - continued:

Special ward receipts	2,316 73	
University of Nanking - colleges	780 00	
Miscellaneous	14 00	57,846 09
	<hr/>	
Rent of residence compound		1,525 00
Mission Boards, etc:		
Baptist Board	150 00	
Methodist Board - to June 30, 1929	4,696 34	
Presbyterian Board - grant	1,500 00	
Presbyterian Board - vacancy	2,815 14	
U.C.M.S.	1,500 00	
Mission Board personnel:		
Methodist	3,400 00	
U.C.M.S.	3,400 00	
China Medical Board to Jan. 1929	19,500 00	36,961 48
	<hr/>	
Interest and exchange for the year		782 38
		<hr/>
		97,114 95

Expenditures:

Administration	5,196 33	
Operation and maintenance	13,941 16	
Board for patients	8,733 22	
Professional expenses:		
Salaries of doctors	11,440 00	
Salaries of nurses	9,366 77	
General supplies and expense	4,936 48	
Salary of evangelist	322 00	
Surgical supplies	2,852 23	
Surgical equipment	681 46	
Medical supplies	297 26	
Salaries - eye department	576 00	
Supplies and equipment - eye dept.	357 47	
Laboratory supplies	1,155 11	
Laboratory expense	637 92	
Xray expense and supplies	87 87	
Drug room salaries	904 21	
Drug room supplies	343 24	
Drugs and medicines	5,776 32	
Special ward expenses	2,346 49	
Nurses training school expenses	79 60	70,031 13
	<hr/>	

University of Nanking,
Financial statement,
June 30, 1929.

6.

Expenditures - continued:

Cost of re-opening, re-equipment, etc:

Cleaning and repairs	3,829 26	
Repairs - Slater house	1,036 30	
Repairs - Daniels house - in part	4,200 00	
Replacement of supplies	1,413 46	
Replacement of equipment	341 40	
Miscellaneous expense	672 45	11,492 87

Travel and outcoming for staff		2,404 64
Special grant for study @ Cheeloo student		75 00
Expenses on account of Chung Shan Road		1,027 59
Share of New York office expense - etc.		1,000 00
		<u>86,031 23</u>

Statement of accounts

Balance of funds on hand July 1, 1928		26,919 60
Receipts for the year:		
Professional receipts	57,846 09	
Rent of compound	1,525 00	
Mission Boarus and China Med. Bd.	36,961 48	
Interest and exchange	782 38	
		<u>97,114 95</u>
		124,034 55
Expenditures for the year:		
Professional expenses	70,031 13	
Cost of re-opening, etc.	11,492 87	
Travel account	2,404 64	
Special grant for study	75 00	
Expenses - Chung Shan Road	1,027 59	
Share of New York office, etc.	1,000 00	
		<u>86,031 23</u>

Balance on hand in reserve June 30, 1929,.....M\$ 38,003 32

Auditor's statement:

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1929. The audit has included the checking of all receipts from student fees, drafts from New York, etc.etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc.

Thomas D. Begg, Auditor

Nanking, Oct. 4, 1929.

University of Nanking

Statement showing costs and proposal regarding overhead and administration charges.

College of Arts and Science:

Expenditures - detailed budget 1929-30		78,700 67	
10% for administration and overhead		<u>7,870 06</u>	
		86,570 73	
Less designated receipts:			
Student fees	35,904 00		
Hall initial fund	5,250 00		
Alumni fund	1,300 00		
Mission personnel	18,152 00		
" " Miss Wixon	<u>2,200 00</u>	<u>62,806 00</u>	23,764 73 (A)
<u>Or</u>			
3 Mission vacancies	<u>7,800 00</u>	<u>70,606 00</u>	15,964 73 (B)

- (A) Subsidy from University general funds.
- (B) Subsidy from the University General funds.

(Chinese Cultural Studies Section is not included - see action of the Executive-finance Committee - October 25, 1929)

.....
College of Agriculture and Forestry;

Expenditures - detailed budget 1929-30		62,348 00	
Less designated receipts:			
Student fees	19,158 00		
Baptist board	3,150 00		
Methodist Endowment	10,500 00		
Personnel:			
Baptist	5,200 00		
Others	16,340 00		
Spl. grant for this yr.	3,000 00		
Famine funds; personnel	<u>5,000 00</u>	<u>62,348 00</u>	
Less 10% share overhead and admn.		<u>6,234 80</u>	
			Net budget.....56,113 20

No subsidy from University general funds.

(Famine Prevention Work section is not included - see actions of the Executive-Finance Committee - October 25, 1929)

Nov. 1, 1929

UNIVERSITY OF NANKING
DEPARTMENT OF SERICULTURE.

Brief statement showing standing of Department of Sericulture at the beginning of each calendar year from January 1, 1925 to January 1, 1940.

	<u>Deficit</u>	<u>Surplus</u>
Actual:		
January 1, 1925	3,865 77	
January 1, 1926	4,692 85	
January 1, 1927	7,045 82	
January 1, 1928	10,434 92	
January 1, 1929	20,531 41	
July 1, 1929	17,164 05	
Estimated:		
January 1, 1930	12,164 05	
January 1, 1931	16,664 05	
January 1, 1932	12,664 05	
January 1, 1933	8,664 05	
January 1, 1934	4,664 05	
January 1, 1935	664 05	
January 1, 1936		3,335 95
January 1, 1937		7,335 95
January 1, 1938		11,335 95
January 1, 1939		15,335 95
January 1, 1940		19,335 95

*-The contract with the Ming Feng Silk Works expires at the close of the season of 1939. We are therefore giving our statement until this date.

Rev. 11, 1929

UNIVERSITY OF NANKING
COLLEGE OF ARTS AND SCIENCE.

CHINESE CULTURAL STUDIES:

A careful study of the best possible way to use the grant for the Chinese Cultural Studies given by the Harvard-Yenching Institute was made by Dean K. C. Liu of the College of Arts and Science. After making this study Dr. Liu presents the following proposition as the basis upon which we should make our plans for the next few years:-

<u>Departments</u>	<u>Initial plan</u>		<u>Permanent plan</u>	
Administration	5%	1,500 00	6%	1,800 00
Initial expense	10%	3,000 00		
Salaries:				
Chinese literature	15%	4,500 00	17%	5,100 00
Chinese history	15%	4,500 00	16%	4,800 00
Chinese philosophy	8%	2,400 00	9%	2,700 00
Chinese Economic studies	7%	2,100 00	9%	2,700 00
Chinese Social History	8%	2,400 00	9%	2,700 00
Library and bibliographical research	8%	2,400 00	9%	2,700 00
Printing and research	5%	1,500 00	10%	3,000 00
Equipment (books)	<u>19%</u>	<u>5,700 00</u>	<u>15%</u>	<u>4,500 00</u>
	100%	30,000 00	100%	30,000 00

(For convenience we are using the rate of exchange 2:00 to 1:00 but at the present time, the income on Gold \$300,000 00 will be more than \$30,000 00 Chinese currency.)

Nov. 1, 1929

UNIVERSITY OF NANKING
COLLEGE OF ARTS AND SCIENCE.

CHINESE CULTURAL STUDIES:

A careful study of the best possible way to use the grant for the Chinese Cultural Studies given by the Harvard-Yenching Institute was made by Dean K. C. Liu of the College of Arts and Science. After making this study Dr. Liu presents the following proposition as the basis upon which we should make our plans for the next few years:-

<u>Departments</u>	<u>Initial plan</u>		<u>Permanent plan</u>	
Administration	5%	1,500 00	6%	1,800 00
Initial expense	10%	3,000 00		
Salaries:				
Chinese literature	15%	4,500 00	17%	5,100 00
Chinese history	15%	4,500 00	16%	4,800 00
Chinese philosophy	8%	2,400 00	9%	2,700 00
Chinese Economic studies	7%	2,100 00	9%	2,700 00
Chinese Social History	8%	2,400 00	9%	2,700 00
Library and bibliographical research	8%	2,400 00	9%	2,700 00
Printing and research	5%	1,500 00	10%	3,000 00
Equipment (books)	19%	5,700 00	15%	4,500 00
	100%	30,000 00	100%	30,000 00

(For convenience we are using the rate of exchange 2:00 to 1:00 but at the present time, the income on Gold \$300,000 00 will be more than \$30,000 00 Chinese currency.)

0916

SUMMARY BUDGET REPORT SHOWING ACTUAL FINANCIAL CONDITION
MARCH 1, 1929

RECEIPTS:

1. General administration and colleges.

Student fees for the colleges (for year)	70,099 00
Mission Boards:	
Cash grants and personnel	48,400 00
In lieu of personnel	23,580 00
Endowment and special income	<u>32,400 00</u>
	102,380 00
Actually received or guaranteed.....	\$ 172,479 00
Shortage guaranteed by Directors	<u>5,700 00</u>
Total receipts for year - Admn&Colleges....	178,179 00

2. Middle School.

Student fees, etc.	<u>42,129 50</u>
Grand total receipts.....	\$ 221,308 50

EXPENDITURES:

1. General administration and colleges.

Administration	13,306 14	
Operation and Maintenance	7,754 71	
College of Arts and Sc.	45,459 73	
" of Agr. and For.	23,814 14	
Subfreshman	6,882 91	
Library	8,890 78	
Non-educational items	4,465 06	
Kuleo dormitories	7,945 97	
Construction	1,642 73	
Free scholarships	<u>3,150 00</u>	123,312 17

2. Middle School.

Deficit from 1927-1928	1,172 54	
Expenditures	<u>24,422 63</u>	<u>25,595 17</u>
Grand total expenditures.....		\$ 148,907 34

Funds available for 4 months:

Administration and colleges	54,866 83
Middle School	17,534 33
Total	<u>\$72,401 16</u>

0917A

UNIVERSITY OF NANKING
NANKING CHINA

FINANCIAL STATEMENT - JULY 1, 1928 to December 31, 1928.

SUMMARY

General section:

All amounts in Chinese currency.

Current budget accounts:-

Total receipts to Jan. 1, 1929	112,736.04
Total expend. to Jan. 1, 1929	<u>110,225.47</u>
Receipts over expenditures.....	2,510 57

Assets and liabilities:-

Total liabilities	118,418 39
Total assets	<u>70,974 16</u>
Total deficit January 1, 1929.....	47,443 23

Analysis of deficit January 1, 1929.

Emergency deficit	21,075 17
*Boston University account	10,089 11
1927-1928 accounts	<u>16,277 25</u>
	47,443 23

*Paid in full February 15, 1929 by gift of Ferguson.

Famine Prevention Work section:

Assets and budget expense items:-

Funds on hand	12,227 26
Budget expenses to date	<u>40,194 61</u>
	52,421 87

Liabilities

52,421 87

University Hospital section:

Assets and expenses:-

Funds on hand	19,295 81
Expenses to January 1st.	<u>31,749 14</u>

51,034 95

Liabilities

51,034 95

09 18 A

UNIVERSITY OF NANKING
 Financial statement
 January 1, 1929 - 2

All amounts in Chinese currency

Current budget accounts:

Administration:

President's office	2,817 87	
Treasurer's office	1,780 47	
Registrar's office	1,645 70	
Business office	619 88	
New York office - to Dec. 1st	3,004 54	
General admn. expense	<u>843 37</u>	10,511 83

Operation and maintenance:

Salary of superintendent	680 00	
Kuleo buildings (college group)	5,228 85	
Kankoyen " (middle school)	3,441 93	
Faculty electric light account	<u>150 55</u>	9,500 43

College of Arts and Science:

Salaries	29,788 54	
All other expenses	<u>2,608 81</u>	32,373 15

College of Agr. and Forestry:

Salaries	13,291 03	
All other expenses	<u>5,083 31</u>	18,374 33

Subfreshman year:

Salaries		5,012 91
----------	--	----------

Middle School:

Salaries	12,377 80	
All other expenses	<u>1,700 81</u>	14,078 11

Library:

Salaries	4,149 98	
All other expenses	<u>3,120 43</u>	7,270 10

Special student accounts:

College Christian assn.	140 00	
Debate	10 00	
Medical clinics;		
Colleges	378 40	
Middle School	<u>252 80</u>	631 20
Athletics:		
Colleges	1,913 49	
Middle School	<u>953 34</u>	2,875 82
Scholarships from University	<u>1,602 00</u>	5,259 08

Dormitories:

College group (inc. rec. from rent)	2,162 28	
Middle School (inc. board)	<u>4,418 90</u>	6,581 18
Construction Dept.		1,222 55
Medical accounts for staff		<u>87 86</u>

Total expenditures to January 1st.....\$ 110,285 47

0919A

University of Nanking,
 Financial Statement,
 January 1, 1929.

Current budget accounts continued:

Receipts:

Student fees:-		
Matriculation fees	854 00	
Magazine fees	148 11	
Caps and gowns	126 00	
Arts and Science tuition and lab.	18771 88	
Agr. and forestry " "	8,308 23	
" " M.C.T. course	2,000 00	
Subfreshman fees	6,094 15	
Middle School	18,334 46	
Chemistry breakage fees	1,922 97	
Athletics:		
Colleges	1,264 69	
Middle School	1,468 53	
Medical clinics:		
Colleges	1,144 84	
Middle School	454 02	
Middle School board	4,939 00	66,430 93
Rent from faculty members		1,505 00
Other income mission boards, endowments, etc.		<u>44,866 11</u>
Total budget income to Jan. 1st.....		112,796 04
Less total expenditures		<u>110,285 47</u>
Receipts over expenditures to Jan. 1st		\$ 2,510 57

.....

University of Nanking,
 Financial statement,
 January 1, 1939 - 3

Statement of Assets and Liabilities

Assets:

Cash on hand		915	01	
Shanghai Commercial & Savings Bank - 504		230	73	
" " " " - 85		788	47	
Hongkong & Shanghai Banking Corporation		232	89	
" " " "(Hongkew)		141	08	
" " " (Hospital)		1,140	15	
National City Bank of New York (Lang. Sch)		142	68	
" " " (Property)		128	96	
 Fixed deposits:				
Alumni Fund	13,050	00		
Hospital	13,186	31		
K.S.Liu Fund	307	34		26,543 65
				<hr/>
Accounts receivable:				
K. C. Liu	1,827	88		
Scholarships:				
Anhui	1,071	00		
Shantung	493	00		
- Bookstore	108	20		
Storeroom - const. dept.	1,465	78		
Stationery stock room	322	51		
Regents diplomas	12	63		
F.F. contra	359	80		
New Dor. and bath house	1,623	53		7,183 93
				<hr/>
Agricultural experiment station:				
Gardens	8,838	58		
Experiment farms	4,177	93		
Sericulture	13,319	41		26,335 92
				<hr/>
Residence repairs (to be covered by rents)				7,179 99
Language school account				21 15
				<hr/>
				70,974 16
 <u>Deficit accounts:</u>				
Emergency expenses	21,075	17		
* Boston University	10,089	11		
Deficit for 1927-1928	16,377	95		47,442 23
				<hr/>
				118,416 39

University of Hanking,
 Financial statement,
 January 1, 1929 - 4

Liabilities:

Shanghai Commercial & Savings Bank, overdraft		12,625 25
Accounts payable:		
General	1,693 37	
New York office	16,230 53	
Mrs. Weiss account	507 51	
Miss Purcell's account	660 00	19,091 41
Special designated funds:		
General	255 74	
Alumni fund	13,154 67	
Cunningham investigation	107 53	
J. M. B. special co. grant	4,715 64	
Hospital funds	18,524 83	
Sub. periodical room	56 01	
Keen Memorial fund	542 86	
K.S. Liu " "	318 95	
T.P.K. account	1,492 15	
Summer School	159 20	
Construction Dept. income	2,554 69	
Language School rental dep.	1,000 00	
Library accounts:		
Illick fund	114 68	
Chen fund	77 14	
Liu fund	306 58	
Bates fund	160 00	658 40
		43,629 97
Special grant for Rural Economics Dept.		3,564 47
Building Funds:		
Land	119 40	
Keen Hall	18,239 51	
Spears fund	10,515 78	28,874 79
Students accounts:		
Deposits	726 36	
Relief	49 30	
Deferred credits	570 28	
Forestry loan scholarships	1,122 48	
Sherwin scholarships	3,458 08	
Williams " "	184 16	
Griffing " "	178 30	
General " "	11 36	6,300 30
Unexpended budget income Jan. 1, 1929		2,510 57
Interest and exchange		195 54
Bouchers payable		222 08
Deferred payments		1,521 31
Total liabilities Jan. 1, 1929.....		\$ 118,416 39

0922 A

University of Nanking,
 Financial statement,
 January 1, 1929 - 5

Famine Prevention Work Section

Assets and budget expense items:

Administration	2,889 37	
Agricultural education	4,757 54	
Agricultural extension	6,330 24	
Bacteriology research	719 02	
Cooperative extension	1,080 00	
Rural economics	6,346 13	
Farm Crops	5,829 75	
Forestry	4,600 90	
Plant disease control	2,065 62	
Research library	3,508 29	
Scholarships	405 00	
Printing and publications	81 20	
Microscopes	1,601 55	
	<hr/>	
	40,194 61	
Cash on hand	3,698 12	
Hongkong & Shanghai Bank Corp.	368 04	
Shanghai Com. and Savings Bank	4,784 04	
" " Nanking	169 96	
" " Rural cr.	796 73	
New York office	3,410 37	52,421 87

Liabilities:

Rural credit accounts	1,938 00	
University contra	359 80	
Rural economics special acct.	230 50	
Land	670 46	
Forestry fund	1,787 36	
Vouchers payable	661 33	
Interest and exchange	540 31	
Reserves	400 02	
Trustees account	45,834 00	52,421 87

0923 A

University of Nanking,
 Financial statement,
 January 1, 1929 - 8

University Hospital Section

Assets:

Cash on hand	461 17	
Shanghai Com. & Savings Bank	229 81	
Treasurer, University of Nanking	18,994 83	19,295 81

Expenses to January 1st:

Administration	2,293 97	
Operation and maintenance	6,433 84	
Professional:		
Salaries	6,068 40	
Ex. supplies and equipment	8,455 15	
Cost of reopening:		
Cleaning and repairs	3,993 29	
Replacements	1,728 86	
Miscellaneous expense	672 45	
Travel and expense for staff	1,433 99	
Expense on account of new road	669 89	31,749 14

51,034 95

Receipts and funds:

Income from patients		18,601 00
Undistributed funds		26,819 60
Mission board appropriations:		
Meth. St. Board	3,196 34	
Presbyterian	1,400 00	
U.C.M.S.	711 93	5,308 26
Interest and exchange		206 09

51,034 95

.....

UNIVERSITY OF NANKING
University Hospital
SUMMARY

Statement of receipts, expenses, and fund on hand,
from August 24th to March 1st, 1929

Receipts from patients to date	28,062.92	
Fund on hand from Mission Boards, etc.	35,900.20	
Rockefeller Foundation to Jan. 1929	<u>19,500.00</u>	83,463.12

Expenses and Cash on hand

Expenditures:

Current accounts	57,128.91	
Cost of reopening to date	6,591.09	
Cost account of new road	<u>669.89</u>	
	64,389.89	

Cash on hand

In cash drawn	550.74	
S'hai. Com. & Sav. Bank	894.24	
*University treasurer	<u>57,828.45</u>	83,463.12
	39,575.43	

*Fixed deposits:

H. & S. Bank	5,000.00	
S'hai. Com. & Sav. Bank	8,515.76	
" " " "	<u>15,000.00</u>	
" " " "	9,500.00	35,013.76

Bal. funds in N.Y. and
in Shanghai Banks

	4,814.69	
	<u>37,838.45</u>	

FINANCIAL STATEMENT

Receipts:

Receipts from patients:

Registration	4,629.65	
Outcalls	367.40	
Physical Examination	16.00	
Rent	<u>14,558.69</u>	
Medical treatments	1,905.60	
Obstetrics	298.00	
Operating fees	2,081.80	
Refractions	99.00	
Wasserman tests	392.80	
Other Laboratory income	18.17	
Xray treatment	33.00	
Drugs and Medicines	<u>3,822.46</u>	
Drugs Room Supplies	3.50	
Special ward	36.75	28,062.92

0925 A

University of Nanking
 University Hospital - Financial Statement - cont.

Mission Board Approp.			
Methodist	3,196.34		
Presbyterian	2,265.14		
U. C. M. S.	<u>711.92</u>	6,173.40	
Miscellaneous:			
Rent of Building	.445.00		
Interest and exchange	<u>206.09</u>	<u>651.09</u>	<u>34,867.41</u>
Amount of funds used over receipts for the above period			2,241.50
Cost of Reopening the Hospital			
Cleaning and repairing	4,189.78		
Replacement of supplies	1,413.46		
Replacement of equipments	515.40		
Miscellaneous expenses	<u>672.45</u>		6,591.09
Cost Account of New Road			
Tearing down buildings			669.67

Expenditures:

Administration:			
Salaries of staff	2,660.66		
Printing	261.40		
Office expense & supplies	<u>294.60</u>	3,216.66	
Operation and Maintenance:			
Wages of Servants	1,912.94		
Repairs	858.15		
Insurance	434.05		
Light	487.55		
Fuel	2,277.40		
Materials Sup. & Exp.	824.96		
Board	4,367.62		
Building Equipment	329.32		
Laundry	418.55		
Delco plant	<u>168.00</u>	12,098.55	
Professional expenses:			
Salaries of doctors	2,612.00		
Salaries of Nurses	5,382.84		
Supplies and Expense	3,818.94		
Evangelists' Salaries	174.00		
Surgical supplies	2,594.19		
" equipment	54.90		
Eye Dept. Salaries	476.00		
" " sup. & exp.	1.30		
" " equipment	352.67		
Laboratory salaries	594.45		
" sup. & exp.	251.08		
Drug room staff salaries	557.20		
" " supplies	34.00		
Drugs	2,350.11		
Special ward expense	744.50		
Nurse Training School	<u>79.68</u>		
Travel & outcoming for staff	<u>2,059.99</u>	<u>21,813.70</u>	37,128.91

UNIVERSITY OF NANJING

Financial statement for the year
July 1, 1928 -- June 30, 1929.

I. University General accounts:

All amounts - Chinese currency

ASSETS:

Cash on hand:

General purposes:

On hand

Hongkong & Shanghai Bank Corp.

5,787 97

Shanghai Com. and Sav. Bank, 810

220 44

Shanghai Com. and Sav. Bank, 804

8,777 77

982 63

15,768 81

Special purposes:

Shanghai Com. and Sav. Bank 85

188 29

Hongkong & Shanghai Bank Corp. Spl.

141 08

Hongkong & Shanghai Bank Corp. Hoop

5,748 44

National City Bank - L.S. Bldg fund

142 68

National City Bank - Property

10,281 93

Cash on hand in New York

3,869 69

20,402 11

Fixed deposits:

Reserve

28,013 76

F. S. S. Memorial fund

307 34

Alumni fund

13,154 67

41,475 77

Accounts receivable:

General

340 43

Faculty Electric Light accounts

212 23

Construction Dept. Starroom

1,863 51

Stationery stock

219 90

Books

100 20

San Francisco China account

1,787 48

New York Office administration

793 90

China Chr. Colleges in U.S.A.

1,918 00

Japanese diplomas

48 51

U.C.I.S. - exchange paid in August

691 56

Military officers training course

68 85

7,952 57

Agricultural Experiment station:

Station

4,953 11

Experiments

Expense account:

17,144 05

Loss fund account

1,000 00

2,953 05

14,905 16

Subsidiaries:

San Francisco

771 00

Shanghai

413 00

1,184 00

Accounts receivable advanced:

0927A

University of Nanking
 Financial statement
 June 30, 1929.

2

Assets continued:

1929-1930 Budget Accounts advanced;		
Gas Plant	2,142 30	
Middle School accounts	447 30	
College athletics	331 46	
" " track	447 50	
Middle School athletics	<u>320 96</u>	3,689 52
Residence repairs - to be covered by rentals		<u>5,285 21</u>
		110,663 15

Liabilities:

Accounts Payable:		
General	2,639 54	
Taoyuen Compound rent deposit	1,000 00	
Alumni fund	<u>13,254 67</u>	16,894 21
Vouchers payable - unpaid 1928-9 accounts		619 77
1929-1930 budget items ^{special}		3,854 93
Deferred accounts		2,571 75
Interest and exchange - special		63 86
Special Budget reserves:		
University magazine	216 91	
Caps and gowns	204 00	
Kuleo medical clinic	608 92	
Kanhoyen medical clinic	281 19	
Middle School student accounts	152 50	
Reserve for furlough - treasurer	<u>300 00</u>	1,763 52
Special designated accounts:		
Agricultural Summer School	300 00	
Arts Summer School	163 04	
Library reserves	1,227 43	
Faculty badges	11 01	
Construction Department income	2,549 61	
Experiment station	800 57	
Hwei River Investigation account	1,500 00	
Land Utilization Projects	7,819 18	
Chemistry and Physics accounts C.M.B.	251 84	
Chemistry C M B	279 64	
Memorial Funds	10 00	
Subscription Periodical Room	66 51	
Gifts for designated purposes	345 47	
Harvard-Yenching funds - special	13,989 60	

special

0928 A

University of Nanking,
 Financial statement,
 June 30, 1929.

3.

Special designated accounts - continued:

Keen Memorial funds	318 95	532 49	
K. S. Liu Memorial funds		318 95	
Hospital funds		<u>37,677 34</u>	67,942 68

Scholarships, student accounts, etc:

General		3 93	
Forestry fund		986 98	
General Feng's fund		1,453 50	
Griffing		128 30	
Sherwin		4,020 99	
Williams		251 73	
Student deposit		560 02	
Student relief		133 90	
Student deferred credit		<u>693 94</u>	8,233 29

Building and property accounts:

Speers house fund		10,515 78	
Lang. school building fund		18,455 66	
Land		<u>119 40</u>	29,090 84

Accommodation accounts:

Mrs. Meigs' house account		320 31	
U.C.M.S. house account		200 00	
Miss Purcell's house account		<u>42 90</u>	563 21

131,598 06

SUMMARY

Total liabilities, June 30, 1929	131,598 06
Total assets, June 30, 1929	<u>110,663 15</u>

Deficit accounts.....\$. 20,934 91

Analysis of Deficit Accounts

Balance due on the Emergency deficit (Responsibility assumed by the Founders)	5,264 80
--	----------

Deficit for the field current accounts	<u>15,670 11</u>
--	------------------

\$ 20,934 91

0929 A

University of Nanking.
 Financial statement,
 June 30, 1929.

II. FAMINE PREVENTION WORK SECTION:

Assets:

Cash on hand:

Hongkong & Shanghai Banking Corp.	372 01	
Shanghai Com. and Sav. Bank - 4631	3,377 90	
Shanghai Com. and Savings Bank - R.C.	758 54	
Shanghai Com and Savings Bank - Nanking	245 84	
New York office	4,373 17	

Expense accounts carried forward:

Normal School buildings	700 31	
Normal School expense	112 25	
Extension equipment	79 13	
Plant Pathology expense	334 68	
1929-1930 budget accounts	<u>404 41</u>	10,758 24

Liabilities:

Wukiang School farmers account	100 00	
Rural Credits funds on hand	758 54	
Rural Economics - special funds	302 42	
Reserve for balance on land	1,425 82	
Reserve for research library	425 00	
Vouchers payable - 1928-1929 accounts	341 00	
Exchange account to be carried forward	<u>7,395 96</u>	10,758 24

III. UNIVERSITY HOSPITAL SECTION:

Receipts during the year - July 1928-June 30, 1929:

Professional receipts:

Registration of patients	9,096 56
Private practice	725 77
Physical examinations	141 67
Rent paid by patients	27,662 32
Medical treatment, etc.	3,448 55
Obstetrics	652 00
Operations and surgical receipts	3,736 39
Refractions	149 20
Laboratory; wassermann tests	1,105 30
" other receipts	149 09
Xray	190 00
Sale of drugs and medicines	7,674 91
Sale drug room supplies	3 60

University of Nanking,
Financial statement,
June 30, 1929.

5.

Professional receipts - continued:

Special ward receipts	2,316 73	
University of Nanking - colleges	780 00	
Miscellaneous	14 00	57,846 09
	<hr/>	
Rent of residence compound		1,525 00
Mission Boards, etc:		
Baptist Board	150 00	
Methodist Board - to June 30, 1929	4,696 34	
Presbyterian Board - grant	1,500 00	
Presbyterian Board - vacancy	2,815 14	
U.C.M.S.	1,500 00	
Mission Board personnel:		
Methodist	3,400 00	
U.C.M.S.	3,400 00	
China Medical Board to Jan. 1929	19,500 00	36,961 48
	<hr/>	
Interest and exchange for the year		782 38
		<hr/>
		97,114 95

Expenditures:

Administration	5,196 33	
Operation and maintenance	13,941 16	
Board for patients	8,733 22	
Professional expenses:		
Salaries of doctors	11,440 00	
Salaries of nurses	9,366 77	
General supplies and expense	4,636 48	
Salary of evangelist	322 00	
Surgical supplies	2,852 23	
Surgical equipment	681 46	
Medical supplies	297 26	
Salaries - eye department	576 00	
Supplies and equipment - eye dept.	357 47	
Laboratory supplies	1,155 11	
Laboratory expense	637 92	
Xray expense and supplies	87 87	
Drug room salaries	904 21	
Drug room supplies	343 24	
Drugs and medicines	5,776 32	
Special ward expenses	2,346 49	
Nurses training school expenses	79 60	70,031 13
	<hr/>	

0931A

University of Nanking,
Financial statement,
June 30, 1929.

Expenditures - continued:

Cost of re-opening, re-equipment, etc:

Cleaning and repairs	3,829 26	
Repairs - Slater house	1,036 30	
Repairs - Daniels house - in part	4,200 00	
Replacement of supplies	1,413 46	
Replacement of equipment	341 40	
Miscellaneous expense	<u>672 45</u>	11,492 87
Travel and outcoming for staff		2,404 64
Special grant for study @ Cheeloo student		75 00
Expenses on account of Chung Shan Road		1,027 59
Share of New York office expense - etc.		<u>1,000 00</u>
		86,031 23

Statement of accounts

Balance of funds on hand July 1, 1928		26,919 60
Receipts for the year:		
Professional receipts	57,846 09	
Rent of compound	1,525 00	
Mission Boards and China Med. Bd.	36,961 48	
Interest and exchange	<u>782 38</u>	97,114 95
		124,034 56
Expenditures for the year:		
Professional expenses	70,031 13	
Cost of re-opening, etc.	11,492 87	
Travel account	2,404 64	
Special grant for study	75 00	
Expenses - Chung Shan Road	1,027 59	
Share of New York office, etc.	<u>1,000 00</u>	86,031 23
Balance on hand in reserve June 30, 1929,.....M\$		38,003 32

Auditor's statement:

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1929. The audit has included the checking of all receipts from student fees, drafts from New York, etc.etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc.

Thomas D. Begg, Auditor

Nanking, Oct. 4, 1929.

0917

Statements
1930

0917

University of Nanking,
Report of the treasurer.
March 28, 1930.

Budget report to March 1st, 1930.

1. GENERAL ADMINISTRATION AND INSTRUCTIONAL:

	Actual payments	Budget for year
Administration	18,545 28	25,526 15
Operation and maintenance	9,500 55	10,391 00
College of Arts and Science	55,554 44	86,530 67
College of Agr. and Forestry	26,128 27	57,294 67
Subfreshman year	9,036 47	13,119 00
Middle School	34,902 34	52,600 00
Library	9,323 99	15,056 00
Non-educational items	4,125 65	4,804 00
College dormitories	10,088 16	10,790 00
Construction department	1,435 42	2,446 00
	<u>178,740 57</u>	<u>278,557 49</u>

2. FAMINE PREVENTION WORK:

Administration	1,537 69	4,385 00
Agricultural education	10,754 05	12,950 00
Agricultural extension	7,259 54	11,015 00
Bacteriology research	1,011 39	1,844 00
Cooperative extension	3,915 00	5,700 00
Rural economics	5,371 15	7,719 00
Farm Crops Improvement	11,801 72	15,040 00
Forestry	5,981 13	12,000 00
Plant Disease control	2,335 32	4,226 00
Research library	4,519 14	7,611 00
Printing for all departments	130 00	1,000 00
	<u>54,616 13</u>	<u>83,490 00</u>

3. HOSPITAL: (Statement showing expenditures and receipts to Mar. 1st)

Total expenditures for all purposes	79,167 04
Total receipts from all sources	<u>70,869 24</u>
Expenditures over receipts.....	\$ 8,297 80

There have been a good many unusual items this year in the way of equipment, repairs, etc. so the above funds have been taken from reserves. We anticipate that we shall have about 20,000 00 in the reserve fund at the close of this fiscal year.

4. AGRICULTURAL EXPERIMENT STATION: (Deficits to date)

Gardens	7,462 57	
Experiment station	1,398 40	
Sericulture	<u>15,582 33</u>	24,443 30

The gardens are having a good year and will be able to practically clear their account this year. The experiment station is covered by cotton and the sericulture account is in accordance with agreement.

University of Nanking,
Budget for 1930-1931

Recommendations for the Gain in Exchange.

Contingent for 1930-1931		3,000 00
Travel and expenses, Dr. Chen to U.S.A.		4,000 00
Publications - both Chinese and English		2,500 00
Books for Science Departments:		
Entomology	120 00	
Mathematics	200 00	
Zoology	50 00	370 00
Retorts for gas plant		300 00
To replace one professor - if necessary		2,700 00
		<u>12,900 00</u>
College of Arts - books	1,000 00	
College of Science, tech. mag.	1,000 00	
College of Agr. & For. Printing	1,000 00	
Middle School, repairs and Sc. equipment	2,000 00	5,000 00
		<u>\$ 17,900 00</u>

In case the gain in exchange is insufficient to grant the last four items in full, it is understood that any available funds will be divided proportionately for these requests.

.....

Table showing the Annual Income from the Hoover Fund

Year	In United States currency			In Chinese currency		
	Prin.	Int. 5%	Total	Prin.	Int. 9%	Total
1930-1931	5,000 00	2,250 00	7,250 00	14,000 00	11,340 00	25,340 00
1931-1932	5,000 00	2,000 00	7,000 00	14,000 00	10,080 00	24,080 00
1932-1933	5,000 00	1,750 00	6,750 00	14,000 00	8,820 00	22,820 00
1933-1934	5,000 00	1,500 00	6,500 00	14,000 00	7,560 00	21,560 00
1934-1935	5,000 00	1,250 00	6,250 00	14,000 00	6,300 00	20,300 00
1935-1936	5,000 00	1,000 00	6,000 00	14,000 00	5,040 00	19,040 00
1936-1937	5,000 00	750 00	5,750 00	14,000 00	3,780 00	17,780 00
1937-1938	5,000 00	500 00	5,500 00	14,000 00	2,520 00	16,520 00
1938-1939	5,000 00	250 00	5,250 00	14,000 00	1,260 00	15,260 00
1939-1940	5,000 00		5,000 00	14,000 00		14,000 00
	50,000 00	11,250 00	61,250 00	140,000 00	56,700 00	196,700 00

The amounts used for the table under "Chinese currency" are on the basis that the fund of \$50,000 00 is sent to China this spring and exchanged for approximately 2.80 or 140,000 00 Chinese currency.

If left in U.S. currency, and the fund is used in ten years, it would mean \$6,125 00 annually or on the basis of 2 for 1 about 13,250 00. If exchanged to Chinese currency on the above basis, the fund could be used over a period of fifteen years with an annual income of 13,113 33.

UNIVERSITY OF NANKING

Report of the treasurerProperty accounts

1. New well, pump house, tanks, etc.

Total cost (work completed spring 1930)	6,779 93
---	----------

Covered by special income earned by the Construction department 1927-1929.

2. Gate house (under construction)

Estimated cost including fences, gates, etc.	3,700 00
--	----------

To be covered by special gain in exchange.

3. Residences:

(a) Statement of repairs to date	34,298 66
----------------------------------	-----------

Covered as follows:

Rent from tenants	4,731 79	
Rent from Taoyuan compound	11,314 80	
Small house fund	4,437 53	
Grant from gain exchange	<u>12,000 00</u>	32,484 12
Deficit this date (Nov. 1930)		<u>1,814 54</u>

(b) New residences:

3 double houses completed 1929	12,955 42
1 double house (under construction) est.	8,203 00
1 four unit house " est.	<u>8,740 00</u>
	29,898 42

Covered as follows:

Speers fund	10,515 78	
Lang. School Bldg. funds	15,000 00	
Temporarily from Agr. & For.	<u>3,500 00</u>	29,015 78
Unsecured this date...		\$ 882 65

4. Tao Yuan compound: repairs to date (incomplete)	3,565 20
--	----------

Funds available from rent, etc.	4,710 20
---------------------------------	----------

0920

University of Nanking
Report of the treasurer 2

5. Gas Plant: (Started spring of 1925 - completed 1930)

Total cost of first two units	12,478 56
Estimated cost of third unit (incomplete)	<u>3,000 00</u>
	15,478 56

Covered as follows:

Rockefeller Foundation	6,999 56	
Current appropriations	<u>8,479 00</u>	15,478 56

6. Sericulture Buildings;

(a) New building		15,528 40
------------------	--	-----------

Covered as follows:

Special gift	2,500 00	
Deficit to be carried and decreased annually	<u>13,028 40</u>	15,528 40

(b) Refrigeration plant:		14,555 72
--------------------------	--	-----------

Covered by gift from Ming Feng Silk Co.		15,000 00
---	--	-----------

Bal. of 444.28 for minor items not completed.

Respectfully submitted,

Elsie M. Priest, treasurer.

University of Nanking.
Report of the treasurer.

Statement of Assets and Liabilities
June 30, 1930.

All amounts in Chinese currency.

General Section.

ASSETS:

Cash on hand:

In vault	3,046 21	
Hongkong & Shanghai Bank - gen.	224 44	
Shanghai Com.&Sav. Bank - 810	41,046 67	
" " " 504	5,509 22	
" " " 85	168 73	
Hongkong & Shang. Bank -spl.	3,090 74	
" " " hosp.	4,939 74	
National City Bank - L.S.Bldg.	3,534 81	
" " Property	58 35	61,618 91

Fixed deposits:

Hospital funds	25,000 00	
Alumni funds	13,154 67	
K. S. Liu Memorial funds	340 46	
J.E.Williams Memorial funds	735 00	
Lang. School Building funds	15,000 00	54,230 13

Accounts receivable:

General	458 18	
K. C. Liu	1,707 48	
1930-1931 accounts advanced	1,378 90	
Due on Endowment account	1,270 88	
Due from Methodist Board	2,730 00	
Mrs. Meigs' house account	301 06	
U.C.M.S. special account	26 00	
Language School Building fund	400 00	
Faculty residence electricity	104 65	8,377 15

Accounts carried to 1930-1931:

Chemistry department	2,166 90	
Athletics - colleges	306 92	
Regents diplomas	372 89	
Storeroom - construction dept.	1,333 89	
Stationery stock	219 30	
Residence account	817 12	5,217 02

Agricultural Experiment stations:

Gardens	3,927 66	
Sericulture deficit 16,852 91		
Reserve for orch. 7,212 00	9,640 91	
Sericulture Building deficit	13,028 40	26,596 97

Total assets or expense a/cs..\$156,040 18

0922

University of Nanking.
Report of the treasurer

- 2 -

LIABILITIES:

Accounts payable:		
General	2,699 26	
New York office	7,118 69	
Alumni funds	13,254 67	
Hospital funds	<u>30,421 14</u>	53,493 76
To Special funds:		
Summer School	168 73	
Construction dept. income	336 40	
Chinese Cultural Studies	19,760 81	
J.E. Williams memorial	735 00	
K.S. Liu memorial	340 46	
Keen Memorial	530 49	
Subscription Periodical room	51 98	
Biology department	53 74	
Property interest account	176 04	
Miscellaneous items	<u>389 19</u>	22,512 84
Students accounts:		
University magazine	48 09	
Caps and gowns	1 00	
Middle school student organ.	648 00	
Student deposits	190 36	
Student deferred credits	175 30	
Student and faculty relief	<u>26 63</u>	1,086 38
Scholarship funds:		
Woods	29 29	
Griffing	108 30	
Forestry loan	803 50	
Special	290 50	
Sherwin	4,685 49	
Williams	<u>48 09</u>	5,965 17
Property funds:		
Language school building	18,534 81	
Land	201 90	
Sericulture Refrigeration plant (under construction)	<u>6,477 76</u>	25,214 47

0923

University of Nanking,
Report of the treasurer

- 3 -

Reserves for 1930-1931:

General:

Surplus - undesignated	5,179 20	
Middle school surplus	2,456 62	
Middle school - dining hall	763 74	
Residence repairs	4,241 79	
Physics laboratory	1,041 50	
Printing	1,521 59	
Contributions	20 00	
Furlough	300 00	
Faculty badges	10 52	15,534 96

Agr. and Forestry:

Surplus	8,114 57	
Travel	392 10	
Summer school	28 18	
Herbarium - special	602 05	
Horticulture	160 00	
Land Utilization	17,424 90	
Special - extension	1,413 90	
Hwai River investigation	1,500 00	
Experiment station	1,933 26	31,568 96

Library:

Illick fund	12 61	
Chen "	28 14	
Liu "	94 78	
Bates "	273 06	
Smythe "	255 05	663 64

Total liabilities.....\$ 156,040 18

Famine Prevention Work Section

ASSETS AND EXPENSE ACCOUNTS:

Cash on hand	128 32	
Hongkong & Shanghai Bank Corp.	380 01	
Shanghai Com.& Sav Bank -4631	15,082 13	
" " Rural ers.	437 80	
" " Nanking a/c	186 81	
New York office - balance	5,884 28	
1930-1931 accounts advanced	5,971 64	
Agr. Education building	873 72	
Farm Crops labor acct.	616 04	29,560 75

LIABILITIES AND RESERVES:

Wukiang farmers' account	100 00
Reserve for autoclave -Bact.	260 00
Reserve - Rural credit soc.	437 80

0924

University of Nanking,
Report of the treasurer - 4 -

Liabilities continued:		
Reserve, Rural Economics Dept.	193 29	
Reserve for land	1,270 32.	
Balance due to gain in exchange carried forward to 1930-1931	<u>29,299 34</u>	29,560 75

.....
UNIVERSITY HOSPITAL SECTION

ASSETS:

Cash on hand;		
in hospital cash drawer	388 54	
Shanghai Com. and Sav Bank	122 80	
Hongkong and Shanghai Bank. Corp.	4,939 74	
Fixed deposits	25,000 00	
Held in New York	<u>481 40</u>	
	30,932 48	
Advanced for 1930-1931 accounts	<u>310 00</u>	31,142 48

LIABILITIES:

Gifts for special purposes	1,001 70	
Gift for proposed nurses' home	50 00	
Reserve funds, June 30, 1930	<u>30,090 78</u>	31,142 48

Auditor's statement

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1930. This has included the general accounts, Famine Prevention Work accounts and University hospital accounts. The audit has included the checking of all receipts from student fees, drafts from New York, etc. etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc. and I do hereby declare them to be in order and correct.

(Signed) Thomas D. Begg, Auditor.

Nanking, China,
October 24, 1930.

INSTITUTE OF CHINESE CULTURAL STUDIES
Brief Statement of Finances for 1929-1930

Actual receipts received during year, C\$17,049.52 or M\$51,891.74

According to budget:

Receipts to be figured at 2:1 exchange M\$34,099.04

Actual expenditures:

Salaries	\$12,297.50	
Supplies, equipment, etc.	1,573.79	
Books - as budgeted	<u>10,000.00</u>	<u>23,871.29</u>

Balance left over from 1929-1930M.\$10,227.75

According to action of the Board of Directors, the gain in exchange was to be used for books, cataloguing, storage, etc.

Statement of gain in exchange:

Actual receipts	51,891.74	
At 2:1 exchange	<u>34,099.04</u>	M.\$17,792.70

Expenditures for books:

During 1929-1930	11,858.86	
Less amount budgeted	<u>10,000.00</u>	
	1,858.86	
To date this year	<u>13,790.71</u>	<u>15,649.57</u>

Balance on hand this dateM.\$ 2,143.13

November 21, 1930.



UNIVERSITY OF NANKING

REPORT OF THE TREASURER OF THE BOARD OF TRUSTEES

TRANSFER

For the Fiscal Year ending June 30, 1930.

(All amounts in U.S. Dollars)

Attached to this report are the following documents:

1. Balance Sheets of Endowment, Property, and Current Accounts
2. List of investments as of June 30, 1930.

ENLOWMENT FUNDS

The Endowment Balance sheet shows the details of funds held in this section, there being an increase of \$3,871.50 over the report of 1929. This is accounted for in the Premium and Discount on Sales of Securities Account, which shows a credit balance of exactly this amount. However, \$2,184.50 of this gain in sale of securities belongs to 1928-29, it having been credited to the Investment Account. This entry was corrected after the balance sheets were drawn off. 1928-29

Attached herewith is a list of securities held by the Trustees at June 30, 1930. At that time the market value was \$380,516.25, an increase over cost price of \$10,014.00. The total yield on these securities amounts to \$20,792.00 annually, or 5.61% on the cost price.

Aside from the above funds the University received additional income from the following sources :

- (a) \$30,000.00 pledged by the United Christian Missionary Society yielding \$1,500.00 annually.
- (b) Balance of \$613,105.60 Trust Fund of the American Committee for China Famine Fund, yielding \$37,664.67 in 1929-30
- (c) \$300,000.00 held in trust by the Harvard-Yenching Institute which yielded \$17,049.52

PLANT FUNDS AND ASSETS

During the year 1929-30 there were no changes in this section. The attached balance sheets show the complete picture.

During the year an exhaustive Register of Trust Funds, begun several years ago by Miss Priest and Dr. North, was completed. It is a complete survey of sources of capital gifts, condition surrounding their use, and the application of the funds.

CURRENT ACCOUNTS

The following presents a review of the income and disbursements in Current Accounts.

Nanking Treasurer's Report 1929-30 -2-
CURRENT ACCOUNTS (Cont.)

During the past year Current Receipts in New York totalled \$115,754.79, as follows:-

University General	\$41,370.49	
1929-30 Special	17,049.52	
1928-29 "	<u>6,994.80</u>	\$65,414.81
Agriculture and Forestry		6,500.00
Famine Fund		37,802.48
Hospital		<u>6,037.50</u>
		\$115,754.79

The above funds came from the following sources:

Baptist	1,575.00	
Disciples	3,822.50	
Methodist	2,000.00	
Presbyterian	<u>6,062.50</u>	13,460.00
Famine Funds from National Savings and Trust Co.		37,802.48
China Medical Board for Hospital		3,217.50
Harvard-Yenching Instatute designated from 1928-29		6,994.80
Endowment Income		46,457.20
Special Gifts for Current Budget		
U.C.M.S.. vadancies on staff	\$2,149.83	
Am. Baptist For. Miss. Sec. vadancies on staff	2,600.00	
Presb. Bd. " " "	2,600.00	
" " from D.H. Day	457.50	
Mrs. Ida V. Jarvis, balance on pledge	<u>15.00</u>	7,822.33
Field Rent		.48
		<u>\$115,754.79</u>

Current Expenditures for the year were as follows:

Current General	\$38,833.03	
Special	12,505.75	
" from 1928-29	6,994.80	
Advanced to 1930-31	<u>7,598.77</u>	\$65,932.35
Agriculture and Forestry		6,235.16
Famine Funds		31,196.90
Hospital		<u>7,338.75</u>
		110,703.16

Total Current Receipts	\$115,754.79	
" " Expenditures	<u>110,703.16</u>	
Current Cash on hand		\$5,051.63

A study of current balances shows this cash to be held as follows:

Agriculture and Forestry		\$ 264.84
Famine Funds		6,605.58
Current Special		4,543.77
		<u>\$11,414.19</u>
Less Deficits -		
Current General	5,061.31	
Hospital	<u>1,301.25</u>	6,362.56
		<u>\$ 5,051.63</u>

Nanking Treasurer's Report 1929-30 -3-

An analysis of total cash on hand follows:

Credit Balance in Current Accounts 1929-30		\$5,051.63
Famine Fund Surplus 1928-29		1,474.37
Hospital Surplus 1926-27		3,158.38
Endowment cash awaiting Investment		1,393.39
		<u>\$11,077.77</u>

Less Hospital deficit 1927-28	\$ 334.31	
" " 1928-29	1,516.08	
Overdraft in Plant Funds	93.38	1,943.77
Total Amount of Cash on Hand June 30, 1930		<u>\$9,134.00</u>

This amount is distributed as follows:

Cash Awaiting Investment		\$1,393.39
Agriculture and Forestry		264.84
Famine Funds		8,079.95
Hospital		6.74
Current Special		4,543.77
		<u>\$14,288.69</u>
Less Overdrafts in Plant Funds	\$ 93.38	
and Current General	5,061.31	5,154.69
		<u>\$ 9,134.00</u>

SUMMARY OF CONTRIBUTIONS BY COOPERATING BOARDS
1929-30

In tabulated form we herewith present the sums contributed by the different Boards:-

Board of Foreign Missions of the Presbyterian
Church in the U.S.A.

General Appropriation	\$4,000.00
Vacancies on Staff	2,600.00
General Appropriation for Hospital	762.50
Vacancies on Hospital Staff	1,300.00
D.H.Day's gift for Treasurer	457.50
	<u>\$9,120.00</u>

American Baptist Foreign Mission Society

Agriculture and Forestry Appropriation	\$1,500.00
Hospital	75.00
Vacancies on General Staff	2,600.00
	<u>\$4,175.00</u>

United Christian Missionary Society

General Appropriation	\$3,140.00*
Hospital	682.50
Vacancies on General Staff	2,149.83**
	<u>\$5,972.33</u>

* One-half of this appropriation was paid in l.c.
** Paid in local currency.

Board of Foreign Missions of the
Methodist Episcopal Church

General Appropriation	\$2,000.00*
Vacancies on staff	nothing**

- * \$500.00 less than 1928-29
- ** According to the Budget \$750.00 was appropriated by the Methodist Board. Apparently this has been paid on the field but has not been entered in the New York books.

Attention is called to the Balance Sheet after closing which shows Current Surplus to be \$3,287.46. EBA-444 authorized the setting aside of any surplus earnings on endowment funds above 5% as an emergency and retirement fund.

The total interest received amounted to	\$24,228.45
Endowment income budgeted	<u>22,051.20</u>
Total gain above 5% -	\$2,177.25

It is in order to direct the treasurer to transfer \$2,177.25 from Current Surplus to an account to be called Emergency and Retirement Fund.

The Balance Sheet also shows the Hospital deficits and surpluses to be as follows:

Surplus	1926-27			\$ 3,158.38
Deficit	1927-28	334.31		
"	1928-29	<u>1,516.08</u>		<u>1,850.39</u>
				\$ 1,307.99

It will be noted that deficits of 1927-28 and 1928-29 can be wiped out by using the 1926-27 surplus and at the same time have a credit balance of \$1,307.99 and it is so recommended.

The Founders authorized the field to use L.C.\$12,000.00 for residences. L.C.\$8,000.00 of this was paid before the close of the fiscal year so a portion of the \$3,287.46 will be required to take care of this balance. A late draft for the balance of L.C.\$4,000.00 indicates that G.\$1,071.52 was required and consequently the surplus account stands as follows:

1929-30 Surplus		\$ 3,287.46
Emergency & Retirement	\$2,177.25	
Balance for residences	<u>1,071.52</u>	<u>3,248.77</u>
Surplus Remaining -		\$ 38.69

Attention is also called to the deficit in Home Administration Trustees Account. This amounts to \$1,628.95 consisting of the following items:

Payment to C.C.C.C.		\$ 300.00
" " "		659.00
" " "		270.50
Treasurers Bonds and Auditing		358.79
Travel and Miscellaneous items		<u>40.66</u>
		\$1,628.95

While funds are not available to care for this deficit at the present time, still consideration should be given to devise ways and means to liquidate it.

Respectfully submitted,

Russell Carter, Treasurer
B. A. Garside, Asst. Treasurer
C. A. Evans, Asst. Treasurer

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UNIVERSITY OF NANKING

BALANCE SHEET AS OF JUNE 30, 1930

<u>ASSETS</u>		<u>PERMANENT FUNDS</u>		<u>LIABILITIES</u>	
Consolidated Endowment Investments	370,502.25	<u>Endowment Funds</u>			
		General		1,024.14	
		Sherwin		5,000.00	
		Hall Estate		350,000.00	
		United Christian Miss. Society		10,000.00	
Meth. Bd. - Agri. & Forestry	100,000.00	Meth. Bd. - Agri. & Forestry		100,000.00	
Swasey Fund	48,750.00	Swasey Fund		48,750.00	
		<u>Scholarship Funds</u>			
		W. M. Williams Scholarship		1,000.00	
		Mr. & Mrs. Wood "		1,000.00	
Cash awaiting Investment	<u>1,393.39</u>	Premium & Disc. on Sale of Securities		<u>3,871.50</u>	
	<u>520,645.64</u>			<u>520,645.64</u>	
		<u>PLANT FUNDS</u>			
Land	75,898.66	<u>General</u>			
		Baptist Board	31,764.00		
<u>Buildings</u>		U. C. N. S.	66,675.00		
University	277,307.64	Methodist Board	109,432.00		
Hospital	109,554.03	Presbyterian	<u>226,277.00</u>	434,148.00	
Science	55,691.95				
1927 Dormitory	5,000.00	<u>Special Funds</u>			
Language School	<u>4,060.00</u>	James Normal School	20,000.00		
	451,613.62	Sericulture Bldg.	21,000.00		
		Science Bldg.	55,691.95		
<u>Residences</u>		Science Equipment	13,550.66		
University	88,315.63	Language School	4,060.00		
Hospital	24,000.00	Gas Plant	2,762.50		
Res. Undistributed	<u>1,548.55</u>	Land - Mulberry Orch.	4,000.00		
	113,864.18	Miscellaneous	5,015.00		
<u>Equipment</u>					
University	16,596.94	Hospital Funds	<u>111,203.26</u>	237,283.37	
Hospital	54,503.95				
Science	15,537.49	Trans. from Current:			
Gas Plant	<u>228.44</u>	General	14,599.94		
	86,866.82	Hospital	<u>3,732.30</u>	18,332.24	
Misc. Plant Assets: Rural					
Normal School & Equip.	3,634.98	Trans. from Famine Fund		52,871.27	
Architectural Fees	2,600.00	Famine Funds for Land		2,750.00	
Buildings Undesignated	11,000.00	Plant Cash		93.38	
				<u>93.38</u>	
	<u>745,478.26</u>			<u>745,478.26</u>	

0932

<u>ASSETS</u>		<u>LIABILITIES</u>	
		<u>CURRENT GENERAL (before closing)</u>	
Managers' Cur.Exp.1929-30	29,080.57	Receipts: Bd.of Directors	
" " Library "	1,796.89	rent account	.48
Home Admn., Central Office	3,418.18	Disciples	3,140.00
" Incidentals	298.46	Methodist Board	2,000.00
" Trustees	1,628.95	Presbyterian "	4,000.00
Disbursed to field	9,458.75	Spl.Gifts for Cur.Bud.	7,822.33
Accounts Receivable-U.C.M.S.	750.00	Endowment Income - General	2,122.02
		" " Hall Fund	19,486.20
		" " Swasey Fund	2,320.23
		Interest on Bank Balance	179.23
		Current Cash	5,061.31
	<u>46,431.80</u>		<u>46,431.80</u>

		<u>CURRENT GENERAL (after closing)</u>	
Managers' Cur.Exp.1930-31	4,753.18	Current Cash	5,061.31
Home Admn. - Central Office	1,216.64	Managers' Surplus 1929-30	3,287.46
" Trustees	1,628.95		
Endowment Income - General	750.00		
	<u>8,348.77</u>		<u>8,348.77</u>

		<u>AGRICULTURE & FORESTRY (before closing)</u>	
Current Expense - 1929-30	4,014.49	Receipts: Baptist Board	1,500.00
J.H.Reisner - Special Account	307.25	Endowment Income - Meth.Board	5,000.00
Land Utilization Project	1,913.42		
Current Cash	264.83		
	<u>6,500.00</u>		<u>6,500.00</u>

		<u>AGRICULTURE & FORESTRY (after closing)</u>	
Current Expense 1930-31	605.03	Managers' Surplus 1929-30	869.87
Current Cash	264.84		
	<u>869.87</u>		<u>869.87</u>

		<u>FAMINE FUND (before closing)</u>	
Current Expense - 1929-30	31,196.90	Receipts - 1928-29	1,474.37
Current Cash	8,079.95	" 1929-30	37,802.48
	<u>39,276.85</u>		<u>39,276.85</u>

		<u>FAMINE FUND (after closing)</u>	
Current Cash	8,079.95	Receipts - 1928-29	1,474.37
		Unexpended Receipts 1929-30	6,605.58
	<u>8,079.95</u>		<u>8,079.95</u>

<u>ASSETS</u>	<u>LIABILITIES</u>	
	<u>HOSPITAL (before closing)</u>	
Current Expense - 1929-30	3,812.24	Receipts - Baptist Board 75.00
Managers' Deficit - 1927-28	334.31	China Medical Board 3,217.50
" " 1928-29	1,516.08	Disciples 682.50
Current Cash	6.74	Presbyterian Board 762.50
Disbursed to Field	3,526.51	Managers' Surplus - 1926-27 3,158.38
		Receipts - Presb.Bd.lieu Vacan- cies on Staff 1,300.00
	<u>9,195.88</u>	<u>9,195.88</u>
	<u>HOSPITAL (after closing)</u>	
Current Expense 1930-31	2,630.09	Managers' Surplus 1926-27 3,158.38
Managers' Deficit 1927-28	334.31	" " 1929-30 1,328.84
" " 1928-29	1,516.08	
Current Cash	6.74	
	<u>4,487.22</u>	<u>4,487.22</u>
	<u>CURRENT SPECIAL (before closing)</u>	
Field Deficit	6,994.80	Harvard-Yenching Institute
Special Cash	4,543.77	Restricted 24,044.32
Disbursed to Field	12,500.00	
Suspense	5.75	
	<u>24,044.32</u>	<u>24,044.32</u>
	<u>CURRENT SPECIAL (after closing)</u>	
Special Cash	4,543.77	Harvard-Yenching Institute
Suspense	5.75	Restricted 4,549.52
	<u>4,549.52</u>	<u>4,549.52</u>

UNIVERSITY OF NANKING
List of Securities as of June 30, 1930

Face Value		Due	Callable	Fitch Rating	Int. Rate	Cost Price	Market Price	Cost	Market Value	Income
<u>Mortgages - Real Estate 30.3%</u>										
12,000	First Mtge. Caroline Dennister	1931			5½	100	100	12,000.00	12,000.00	600.00
10,000	" " Josephine Reilly	1933			5½	100	100	10,000.00	10,000.00	550.00
9,000	" " Thomas Reilly	1933			5½	100	100	9,000.00	9,000.00	495.00
8,000	" " Herman Solomon	1933			5½	100	100	8,000.00	8,000.00	440.00
5,500	" " Ctf. guar. by Lawyers Mortgage Co.	1933			5½	100	100	5,500.00	5,500.00	302.50
4,200	J.L. Fries, Inc.	1931			5½	100	100	4,200.00	4,200.00	231.00
63,700	Vintula Realty Corp.	1933	1300 on 6/1/30		5½	100	100	63,700.00	63,700.00	503.50
112,400										
<u>Railroad Bonds 9.9%</u>										
10,000	Baltimore & O.R.R. Ref. & G. Mtg.	2000	105 in 1936	AAA	5	101-1/2	103-3/4	10,150.00	10,375.00	500.00
10,000	Central of Ga. Ry. Ref. & G. "B"	1959	105 " 1934	"	5½	100.76¼	105-1/4	10,076.25	10,525.00	550.00
10,000	Mo. Kan. & Tex. RR. Pr. Lien "A"	1962	105	"	5	96.52½	103-1/2	9,652.50	10,350.00	500.00
5,000	N.Y. Cen. RR. Ref. & Imp. "C"	2013	105 in 1951	"	5	99-7/8	107-1/4	4,993.75	5,362.50	250.00
2,000	St. Louis, San. Fran. RR. Co. "A"	1978	105	AA	4½	90-1/4	91-1/2	1,805.00	1,830.00	90.00
37,000										
<u>Public Utility Bonds 10.8%</u>										
10,000	Am. Power & Lt. Deb.	2016	110	AA	6	105.40	107	10,540.00	10,700	600.00
10,000	Am. Tel. & Tel. S.F. Deb.	1943	110 to 1941	AAA	5½	104.10	107-5/8	10,410.00	10,762.50	550.00
5,000	Cleveland Elec. Ill. Co. G. Mtg.	1954	105	X	5	99-1/4	104	4,962.50	5,200.00	250.00
1,000	Int. Rapid Transit 1st & Ref.	1966	110	BB	5	96-5/8	62	966.25	620.00	50.00
5,000	Detroit Edison G. & Ref. "A"	1949	107½ to 1934	AAA	5	97-5/8	104-3/4	4,881.25	5,237.50	250.00
5,000	Western Electric Deb.	1944	105 1934-40	AAA	5	98.8	103-3/8	4,940.00	5,108.75	250.00
3,000	Federal Light & Traction Co. 1st	1942	105	A	6	102.4	102	3,066.00	3,060.00	180.00
39,000										
<u>Industrial Bonds 6.3%</u>										
10,000	Purity Bakeries Corp. S.F. Deb.	1948	105	A	5	91-7/8	93	9,187.50	9,300.00	500.00
10,000	U.S. Rubber 1st & Ref. "A"	1947	105	A	5	90.16¼	81	9,016.25	8,100.00	500.00
5,000	Gen. Motors Accept. Corp.	1937		X	6	101-5/8	101-1/2	5,091.25	5,175.00	300.00
25,000										
<u>Foreign Government Bonds 4.9%</u>										
10,000	Australia Ext. Loan of 1928	1956	100	AAA	4½	87.35	77-1/2	8,735.00	7,750.00	450.00
10,000	Kingdom of Norway S.F. Ext.	1963	100 in 1932	AA	5	96.28¾	98-1/2	9,628.75	9,850.00	500.00
20,000										
<u>Preferred Stock 37.8%</u>										
1400 sh.	Aluminum Co. of America				6	100	106-1/4	140,000.00	148,750.00	8400.00
								370,502.25	380,516.25	20792.00

UNIVERSITY OF NANKING

Report of the treasurer

Property accounts

1. New well, pump house, tanks, etc.

Total cost (work completed spring 1930) 6,779 93

Covered by special income earned by the Construction department 1927-1929.

2. Gate house (under construction)

Estimated cost including fences, gates, etc. 3,700 00

To be covered by special gain in exchange.

3. Residences:

(a) Statement of repairs to date 34,298 66

Covered as follows:

Rent from tenants	4,731 79	
Rent from Taoyuan compound	11,314 80	
Small house fund	4,437 53	
Grant from gain exchange	<u>12,000 00</u>	<u>32,484 12</u>
Deficit this date (Nov. 1930)		1,814 54

(b) New residences:

3 double houses completed 1929		12,955 42
1 double house (under construction) est.		8,203 00
1 four unit house " est.		<u>8,740 00</u>
		29,898 42

Covered as follows:

Speers fund	10,515 78	
Lang. School Bldg. funds	15,000 00	
Temporarily from Agr.&For.	<u>3,500 00</u>	<u>29,015 78</u>
Unsecured this date...		\$ 882 65

4. Tao Yuan compound: repairs to date (incomplete) 3,565 20

Funds available from rent, etc. 4,710 20

University of Nanking
Report of the treasurer 2

5. Gas Plant: (Started spring of 1925 - completed 1930)

Total cost of first two units	12,478 56
Estimated cost of third unit (incomplete)	<u>3,000 00</u>
	15,478 56

Covered as follows:

Rockefeller Foundation	6,999 56	
Current appropriations	<u>8,479 00</u>	15,478 56

6. Sericulture Buildings;

(a) New building 15,528 40

Covered as follows:

Special gift	2,500 00	
Deficit to be carried and decreased annually	<u>13,028 40</u>	15,528 40

(b) Refrigeration plant: 14,555 72

Covered by gift from Ming Feng Silk Co. 15,000 00

Bal. of 444.28 for minor items not completed.

Respectfully submitted,

Elsie M. Priest, treasurer.

University of Nanking,
Report of the treasurer.

Statement of Assets and Liabilities
June 30, 1930.

All amounts in Chinese currency.

General Section.

ASSETS:

Cash on hand:

In vault			
Hongkong & Shanghai Bank - gen.	3,046	21	
Shanghai Com.&Sav. Bank - 810	41,046	67	
" " " 504	5,509	22	
" " " 85	168	73	
Hongkong & Shang. Bank -spl.	3,090	74	
" " " hosp.	4,939	74	
National City Bank - L.S.Bldg.	3,534	81	
" " Property	58	35	
			61,618 91

Fixed deposits:

Hospital funds	25,000	00	
Alumni funds	13,154	67	
K. S. Liu Memorial funds	340	46	
J.E.Williams Memorial funds	735	00	
Lang. School Building funds	15,000	00	
			54,230 13

Accounts receivable:

General	458	18	
K. C. Liu	1,707	48	
1930-1931 accounts advanced	1,378	90	
Due on Endowment account	1,270	88	
Due from Methodist Board	2,730	00	
Mrs. Meigs' house account	301	06	
U.C.M.S. special account	26	00	
Language School Building fund	400	00	
Faculty residence electricity	104	65	
			8,377 15

Accounts carried to 1930-1931:

Chemistry department	2,166	90	
Athletics - colleges	306	92	
Regents diplomas	372	89	
Storeroom - construction dept.	1,333	89	
Stationery stock	219	30	
Residence account	817	12	
			5,217 02

Agricultural Experiment stations:

Gardens	3,927	66	
Sericulture deficit	16,852	91	
Reserve for orch.	7,212	00	
Sericulture Building deficit	13,028	40	
			26,596 97

Total assets or expense a/cs..\$156,040 18

0938

University of Nanking,
Report of the treasurer

- 2 -

LIABILITIES:

Accounts payable;

Gneral	2,699 26	
New York office	7,118 69	
Alumni funds	13,254 67	
Hospital funds	<u>30,421 14</u>	53,493 76

To Special funds:

Summer School	168 73	
Construction dept. income	336 40	
Chinese Cultural Studies	19,760 81	
J.E. Williams memorial	735 00	
K.S. Liu memorial	340 46	
Keen Memorial	550 49	
Subscription Periodical room	51 98	
Biology department	53 74	
Property interest account	176 04	
Miscellaneous items	<u>359 19</u>	22,512 84

Students accounts:

University magazine	48 09	
Caps and gowns	1 00	
Middle school student organ.	648 00	
Student deposits	190 36	
Student deferred credits	175 30	
Student and faculty relief	<u>26 63</u>	1,086 38

Scholarship funds:

Woods	29 29	
Griffing	108 30	
Forestry loan	803 50	
Special	290 50	
Sherwin	4,685 49	
Williams	<u>48 09</u>	5,965 17

Property funds:

Language school building	18,534 81	
Land	201 90	
Sericulture Refrigeration plant (under construction)	<u>6,477 76</u>	25,214 47

0939

University of Nanking.
Report of the treasurer

- 3 -

Reserves for 1930-1931:

General:

Surplus - undesignated	5,179 20	
Middle school surplus	2,456 62	
Middle school - dining hall	763 74	
Residence repairs	4,241 79	
Physics laboratory	1,041 50	
Printing	1,521 59	
Contributions	20 00	
Furlough	300 00	
Faculty badges	10 52	15,534 96

Agr. and Forestry:

Surplus	8,114 57	
Travel	392 10	
Summer school	28 18	
Herbarium - special	602 05	
Horticulture	160 00	
Land Utilization	17,424 90	
Special - extension	1,413 90	
Hwai River investigation	1,500 00	
Experiment station	1,933 26	31,568 96

Library:

Illick fund	12 61	
Chen "	28 14	
Liu "	94 78	
Bates "	273 06	
Smythe "	255 05	663 64

Total liabilities.....\$ 156,040 18

Famine Prevention Work Section

ASSETS AND EXPENSE ACCOUNTS:

Cash on hand	128 32	
Hongkong & Shanghai Bank Corp.	380 01	
Shanghai Com.& Sav Bank -4631	15,082 13	
" " Rural ers.	437 80	
" " Nanking a/c	186 81	
New York office - balance	5,884 28	
1930-1931 accounts advanced	5,971 64	
Agr. Education building	873 72	
Farm Crops labor acct.	616 04	29,560 75

LIABILITIES AND RESERVES:

Wukiang farmers' account	100 00
Reserve for autoclave -Bact.	260 00
Reserve - Rural credit soc.	437 80

0940

University of Nanking,
Report of the treasurer - 4 -

Liabilities continued:		
Reserve, Rural Economics Dept.	193 29	
Reserve for land	1,270 32	
Balance due to gain in exchange carried forward to 1930-1931	<u>27,299 34</u>	29,560 75

.....
UNIVERSITY HOSPITAL SECTION

ASSETS:

Cash on hand;		
in hospital cash drawer	388 54	
Shanghai Com. and Sav Bank	122 80	
Hongkong and Shanghai Bank. Corp.	4,939 74	
Fixed deposits	25,000 00	
Held in New York	<u>481 40</u>	
	30,932 48	
Advanced for 1930-1931 accounts	<u>210 00</u>	31,142 48

LIABILITIES:

Gifts for special purposes	1,001 70	
Gift for proposed nurses' home	50 00	
Reserve funds, June 30, 1930	<u>30,090 78</u>	31,142 48

Auditor's statement

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1930. This has included the general accounts, Famine Prevention Work accounts and University hospital accounts. The audit has included the checking of all receipts from student fees, drafts from New York, etc. etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc. and I do hereby declare them to be in order and correct.

(Signed) Thomas D. Begg, Auditor.

Nanking, China,
October 24, 1930.

INSTITUTE OF CHINESE CULTURAL STUDIES
 Brief Statement of Finances for 1929-1930

Actual receipts received during year, G\$17,049.52 or M\$51,891.74

According to budget:

Receipts to be figured at 2:1 exchange M\$34,099.04

Actual expenditures:

Salaries	\$12,297.50	
Supplies, equipment, etc.	1,573.79	
Books - as budgeted	<u>10,000.00</u>	<u>23,871.29</u>

Balance left over from 1929-1930M.\$10,227.75

According to action of the Board of Directors, the gain in exchange was to be used for books, cataloguing, storage, etc.

Statement of gain in exchange:

Actual receipts	51,891.74	
At 2:1 exchange	<u>34,099.04</u>	M.\$17,792.70

Expenditures for books:

During 1929-1930	11,858.86	
Less amount budgeted	<u>10,000.00</u>	
	1,858.86	
To date this year	<u>13,790.71</u>	<u>15,649.57</u>

Balance on hand this dateM.\$ 2,143.13

November 21, 1930.

Statements
1931

0943

Brief report of the treasurer
March 13, 1931.

In general we are keeping within the budget appropriations for each unit, and plans are made to continue to do so for the balance of the year so we do not anticipate any serious problem for this year.

A brief summary will indicate the balance on hand February 1, 1931;

1. General Funds:

	Actual expenses	Budget
Administration	17,465 80	27,440 00
Operation and maintenance	9,765 85	12,606 00
College of Arts	29,526 91	56,983 17
College of Science	33,885 27	57,036 25
College of Agr.&For.	25,864 40	56,363 47
Subfreshman year	8,131 07	15,830 13
Middle School	40,480 72	60,722 00
Library	8,563 79	16,106 00
Non-educational items	3,272 01	4,732 00
Kuleo dormitories - students	9,186 35	13,645 00
Dormitories - faculty	661 61	2,220 00
Construction	1,381 13	3,050 00
	<hr/>	<hr/>
	188,174 91	326,734 02

2. Experiment Station

33,236 14 46,782 00

3. Famine Prevention Work.

Administration	1,506 60	4,520 00
Agricultural education	14,986 82	12,055 00
Agricultural extension	7,298 92	12,164 60
Bacteriology research	411 62	2,264 00
Cooperative extension	2,574 92	6,900 00
Rural Economics	4,727 75	7,368 00
Farm Crops improvement	11,097 81	21,670 00
Forestry	5,367 02	15,346 00
Plant disease control	2,857 77	4,423 00
Library research	6,759 09	8,136 00
Printing for all departments	489 06	1,000 00
Scholarships for A&F	270 00	1,000 00
	<hr/>	<hr/>
	58,347 36	96,846 60

4. University Hospital

Actual receipts to Feb. 1, 1931 71,276 04

Expenditures on the field 66,942 36
Overdraft in Gold \$3,069 50 12,000 00 est. 78,942 36

UNIVERSITY OF NANKING
NANKING CHINA

Statement of Assets and Liabilities - June 30, 1931.

All amounts in Chinese currency.

General section:

ASSETS:

Cash on hand:

In vault		6,337 86	
Shanghai Commercial and Sav. Bank	810	39,047 64	
"	"	504	4,615 75
"	"	85	173 83
"	"	C.F.	2,329 29
Hongkong & Shanghai Bank.Corp.			576 01
"	"	Spl.	4,361 43
"	"	Hosp.	11,187 46
National City Bank of New York	L.S.	3,623 70	
Held in New York		<u>13,505 82</u>	85,758 79

Fixed deposits:

Hospital funds		25,000 00	
Alumni funds		13,154 67	
K.S.Liu Memorial fund		364 29	
J.E.Williams Memorial Book Fund		735 00	
Land Utilization expert -G\$5,000	00	10,500 00	
Building funds - residences		8,556 99	
Special Alumni funds		<u>1,575 45</u>	59,886 40

Accounts receivable:

General		771 19	
K.C.Liu loan		1,607 48	
Food Consumption Project		306 32	
Due from U.C.M.S. endowment		1,575 00	
June a/c U.C.M.S. personnel		958 15	
Methodist board - 1929 account		2,730 00	
Mrs. Meigs' house account		221 14	
Faculty electric light accounts		<u>171 20</u>	8,340 48

Accounts carried to 1931-1932:

Chemistry storeroom		791 11	
Storeroom - construction department		89 06	
College athletics		373 34	
Students accounts - bridges		220 00	
Student and faculty relief		203 33	
Alumni secretary's office		1,077 17	
Middle School accounts		1,720 40	
Residence repair account		5,719 24	
Residence - balance on four unit		<u>7,425 36</u>	17,619 01

University of Nanking,
Statement June 30, 1931.

- 2 -

Assets continued:

Sericulture Department:			
Current account	34,718 65		
Less reserve for land and refrigerating plt.	<u>7,620 83</u>	27,097 82	
Deficit on second building		<u>13,140 30</u>	<u>40,238 12</u>
Total assets and expense accts.....\$ 211,842 80			

LIABILITIES:

Accounts payable:			
General		3,804 89	
Alumni funds		13,254 67	
Hospital funds		<u>36,187 46</u>	53,247 02
Special Funds;			
Summer School balance		173 83	
Construction Dept. income		1,665 98	
J. E. Williams Memorial Book fund		735 00	
K. S. Liu Memorial funds		364 29	
Subscription Periodical Room		43 23	
Keen Memorial Funds		247 31	
Accommodation account for Dr. Love		585 26	
Chinese Cultural Studies Institute		34,927 74	
Furlough reserves		<u>43 31</u>	38,785 95
Property items:			
Land		221 50	
Gas Plant depreciation reserve		1,300 00	
Language School Building fund		7,373 70	
Residence account - colleges		5,000 00	
" " hospital		<u>5,000 00</u>	18,895 20
Reserves for 1931-1932:			
General - budget reserves		3,852 30	
Publications		3,476 05	
Physics equipment		2,250 50	
Faculty badges		21 61	
Special restricted funds		<u>1,704 44</u>	11,304 90
Scholarship funds;			
Griffing fund		88 30	
Woods		334 22	
Forestry Loan		1,353 50	
Special		34 00	
Sherwin		6,353 49	
Williams		<u>302 05</u>	8,465 56

0946

University of Nanking,
Statement June 30, 1931

- 3 -

Liabilities - continued:

Student accounts:

Caps and gowns	209 00	
College medical clinic	49 07	
College diplomas	229 48	
Middle School student assn.	1,006 50	
Students deposits	254 36	
Students deferred credits	<u>289 20</u>	2,037 61

Reserves for Agr. and Forestry:

Current surplus	10,511 93	
Cornell-in-China club	2,830 68	
Hwai River investigation	1,500 00	
Botany herbarium - special	1,229 79	
Wukiang station - balance	85 85	
Land Utilization - current	3,506 19	
" " expert account	10,500 00	
Population - Milbank	1,278 57	
" Scripps	11,589 12	
Agricultural gardens	4,242 20	
Agricultural experiment station	<u>266 70</u>	47,541 03

Reserves for Library:

Cataloging account	2,039 38	
College of Arts - book account	489 43	
College of Science - book account	1,370 00	
Illick fund	12 61	
Chen fund	28 14	
Bates fund	335 65	
Smythe fund	<u>438 82</u>	4,714 03

Interest and exchange	9,046 58	
Interest and exchange - special	238 05	
Suspense accounts	<u>17,566 87</u>	

Total liabilities and reserve funds.....\$211,842 80

.....

Famine Prevention Work section:

ASSETS:

Cash on hand:

In the vault	263 78	
Hongkong & Shanghai Bank. Corp.	575 02	
Shanghai Com. & Savings Bank 4631	24,087 57	
" " 570	1,293 23	
" " R.C.	112 10	
Held in New York	<u>20,046 78</u>	46,378 48

0947

University of Nanking,
Statement June 30, 1931

Famine Prevention Work section cont:

Assets -	
Fixed deposit for newspaper	251 00
Rural Economics - book account	860 35
Research library - Chinese books	3,786 01
Land	<u>565 18</u>

Total assets and expense accounts.....\$ 51,841 02

LIABILITIES:

Newspaper - special account	251 00
Rural Credits account	112 10
Rural Economics reserve for special books	128 91
Reserve for repairs on farm buildings	1,484 00
Current reserves for 1931-1932 budget a/cs	6,092 73
Interest and exchange - surplus exchange	<u>43,772 28</u>

Total liabilities and reserve funds.....\$ 51,841 02

.....

University Hospital section:

ASSETS:

Cash on hand	546 33
Shanghai Commercial and Savings Bank	122 39
University treasurer account - see general section report	<u>35,929 69</u>

Total assets.....\$ 36,598 41

LIABILITIES:

Deposits held for rented residence	400 00
Reserve for Nurses' Home	50 00
Reserve for Residence	6,000 00
Surplus funds	<u>30,148 41</u>

Total liabilities.....\$ 36,598 41

.....

Auditor's Statement:

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1931. This has included the general accounts, Famine Prevention Work accounts and University Hospital accounts. The audit has included the checking of all receipts from student fees, drafts from New York, etc. etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc. and I do hereby declare them to be in order and correct.

Nanking, October 19, 1931.

Thomas D. Begg, Auditor.

UNIVERSITY OF NANKING
NANKING CHINA

June 30, 1931.

Institute of Chinese Cultural Studies

Balance of funds on hand July 1, 1930
Receipts during the year:
Actual receipts G\$15,789 47

\$26,161 59
67,018 30
93,179 89

Expenditures for the year:

Salaries:			
Director and assistants	910 35		
Bibliography & Lib. Sc.	4,612 00		
Survey of Chinese study			
in Am. and Europe	1,666 67		
Studies in Chinese Hist.	2,380 00		
Studies in Ch. Philosophy	1,680 00		
Chinese Political Tht.	1,440 00		
Chinese Social Thought	3,090 00		
Studies in the history			
of Frontier settlements	3,820 00		
Chinese Art	<u>3,480 00</u>	23,088 02	
Office supplies and expense		1,189 29	
Equipment		853 40	
Operation & Upkeep of building		473 98	
Special manuscripts, etc.		1,476 00	
Library:			
Cataloging for 1930-31	1,000 00		
" " 1931-32	1,560 00		
Library books	<u>28,611 46</u>	<u>31,171 46</u>	<u>58,252 15</u>

Funds on hand July 1, 1931.....\$ 34,927 74

Note: By action of the Board of Directors M\$10,000 00 has been placed in a special reserve account to be used for the work in the future. The balance of 24,927 74, has not been designated at this date but recommendations will be presented to the Board of Directors at their next meeting.

China Foundation Grant for special Projects:

Receipts received quarterly from the China Foundation 10,000 00

Expenditures:

<u>Department of Agronomy - Wheat Project:</u>			
Salaries of staff		1,060 00	
Field operation		1,631 37	
Supplies and expense		480 27	
Travel		459 90	
Books		75 00	
Equipment paid in full		2,053 46	
Equipment - cage under const.		<u>1,250 00</u>	7,010 00

University of Nanking,
June 30, 1931.

China Foundation Grant for Special Projects - continued.

Dept. of Plant Pathology - Rice Project:

Salaries of staff	783 00	
Field operation	278 58	
Supplies and expense	145 14	
Travel	103 25	
Travel - for trips in summer	56 03	
Books	205 18	
Books - reserved per letter	294 82	
Equipment	424 00	
" reserved for well	300 00	
" reserved for cage	400 00	
		<u>2,990 00</u> \$10,000 00

.....

China Land Utilization Project:

Funds on hand July 1, 1930	9,720 57
Received during the year, G\$7,500 00	<u>28,850 00</u>
	38,570 57

Expenditures:

Salaries of staff	21,510 82	
Travel	7,084 85	
Equipment	1,967 19	
Books, maps, etc.	235 35	
Supplies, schedules, etc.	865 25	
Expense account - including		
light, heat and service	1,417 66	
visiting expert	781 65	
Balance of U.S.A. trip	<u>1,093 25</u>	<u>34,956 02</u>

Balance on hand June 30, 1931.....M\$3,614 55

.....

Department of Sericulture:

Deficit from 1930	16,852 91	
Expenses for the year	<u>34,842 74</u>	
	51,695 65	
Less receipts for the year	<u>16,977 00</u>	34,718 65
Deficit on building		<u>13,140 30</u>
		47,858 95
Deduct special funds for land, etc.		<u>7,620 83</u>

Total deficit July 1st.....M\$ 40,238 12

STUDY OF REVISED PROGRAMS FOR THE FUTURE DEVELOPMENT OF THE COLLEGES
AS PRESENTED TO THE BOARD OF DIRECTORS DURING 1931

	College of Arts	College of Science	College of Agr. & For.
A. CURRENT:			
<u>Administration</u>			
Share of general	\$5,000.00	\$5,000.00	\$5,000.00
Publications	5,000.00	1,000.00	5,000.00
Travel and extension	5,000.00	2,000.00	2,000.00
Dean's expense	2,000.00	2,000.00	3,000.00
Contingent	10,000.00	10,000.00	10,000.00
<u>Operation and Maintenance:</u>			
Upkeep of Plant	2,000.00*	5,000.00	5,000.00
<u>Instructional:</u>			
<u>Salaries:</u>			
Additional Staff	61,600.00	45,000.00	144,900.00**
Specialists	20,000.00	4,240.00	36,000.00
Department expense	5,000.00	18,500.00	4,000.00
Department equipment	5,000.00	17,000.00	5,000.00
<u>Library:</u>			
Share of expense	3,000.00	3,000.00	4,000.00
<u>Scholarships</u>			
	3,000.00	3,000.00	3,000.00
<u>Research (inc. extension):</u>			
General research	4,000.00	10,000.00	15,000.00
General extension			15,000.00
Cooperative extension			10,000.00
Books and equipment	1,000.00	5,000.00	3,000.00
	<u>\$131,600.00</u>	<u>\$130,740.00</u>	<u>\$269,900.00</u>
<u>.. equivalent to endowment</u>			
estimated at 5%	\$2,632,000.00	\$2,514,200.00	\$5,398,000.00
or in U.S. Gold @ 2:1	1,316,000.00	1,257,100.00	2,699,000.00
B. CAPITAL:			
Arts building	\$150,000.00		
Science buildings		180,000.00	
Agr. science building			180,000.00
Endowment for upkeep	50,000.00		
Equipment		37,000.00	20,000.00
Library books	20,000.00	20,000.00	20,000.00
Residences for staff	160,000.00	160,000.00	160,000.00
Greenhouses			30,000.00
Land and improvements			75,000.00
Field buildings			10,000.00
Removal of Training School			40,000.00
	<u>\$380,000.00</u>	<u>\$397,000.00</u>	<u>\$535,000.00</u>
In U. S. Gold at 2:1	190,000.00	198,500.00	267,500.00
C. SPECIAL:			
To replace Famine Funds			G. \$500,000.00

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Revised Programmes for the Future Development of the Colleges (cont.)

<u>SUMMARY:</u>	College of Arts	College of Science	College of Agr. & For.
A. Current: In terms of endowment using U.S. Gold at 2:1	C\$1,316,000.00	1,257,100.00	2,699,000.00
B. Capital items	190,000.00	198,500.00	267,500.00
C. Special			500,000.00
Based on 2:1	G.\$1,506,000.00	1,455,600.00	3,466,500.00
Based on 4:1	753,000.00	727,800.00	1,733,250.00

NOTE: Under the capital grants asked for for the College of Arts, there is a request for a specific endowment of \$50,000.00 to cover the upkeep of the building. For the other colleges, specific endowment designated for this purpose has not been asked, but the cost of upkeep has been included as one of the current items. (See starred item under Current.)

NOTE: The College of Agriculture and Forestry programme was prepared to be presented to the Agricultural Missions Foundation and covers the field of instruction, extension and research. The total seems much greater than for the other colleges, which do not anticipate future extension or research except in a way that will strengthen the instructional work. This is not the case with the work to be done in the College of Agriculture and Forestry, where a large proportion of the work must be done as extension and research for the whole country. (See starred item under Current.)

If it is desired, for the sake of comparison, to separate the programme for instruction, some arbitrary adjustment could be made, although the three fields are very closely linked together. However, in order to compare the totals with the other colleges, this point must be kept in mind.

Treasurer's Reports



REPORT OF THE TREASURER

BOARD OF FOUNDERS, UNIVERSITY OF NANKING

For the Fiscal Year Ending June 30, 1931

TRANSFER

The Annual Report of the Treasurer of the University of Nanking Board of Founders is herewith presented. Aside from the following analysis it consists of (1) Balance Sheets as of June 30, 1931 for Plant, Endowment, General and Special Funds including Famine Fund; (2) List of securities as of June 30, 1931.

Endowment Section

Endowment funds increased \$11.75 during the year through gain on sale of securities, making the total \$520,657.39, i. e.

Call price of General Acceptance Corp. 6% notes	\$1,030.00
Cost " " " " " " "	1,018.25
Gain	\$ 11.75

Investment accounts were altered in the following manner:-

General Acceptance notes called	\$1,030.00
" " " purchased @ 103	\$1,030.00
Payments on Vintula Mortgage *	1,300.00
Cash awaiting investment	1,300.00
	<u>\$2,330.00</u>
	\$2,330.00

Plant Section

There were no changes in Plant funds during the year, but charges for Residences Undistributed were adjusted by consolidating the account with University Residences bringing the total to \$88,315.63.

Current General

During the past year all Mission Board grants have been paid, and the first installment on the Hoover Trust Fund came to hand and was sent to the field. The following is a summary of Current General income.

Rent Board of Directors	\$.48
Received from Mission Boards	9,000.00
Endowment Income	24,110.99
Special Gifts	850.00
Interest on Bank balances	99.46
Total	<u>\$34,060.93</u>

The disbursements of the above cash were as follows:-

* A second payment on this mortgage due June 1, 1931 was not paid by the Bond and Mortgage Guarantee Company until September 1, 1931.

Disbursed to the Field on Current Budget	\$25,624.18
Home Administration Central Office and Incidentals	2,500.00
Retirement Reserve	2,110.99
Surplus 1930-31	3,825.76 *
	<u>\$34,060.93</u>

Since the closing of the books the surplus has been charged with Trustees' deficit as of June 30, 1930 amounting to \$1,628.95 (action BF-541) and the balance of \$2,188.66 has been credited to Retirement fund (action BF-519).

Agriculture and Forestry

Income in this division was made up of:-

Endowment Income	\$5,000.00
Baptist Board	1,500.00
Cornell-in-China	200.00
Total	<u>\$6,700.00</u>

The above funds were used as follows:-

Disbursed to the Field or Spent in U. S. at the Direction of the Field	\$4,400.05
Surplus 1930-31	2,299.95
	<u>\$6,700.00</u>
Advanced on 1931-32 Budget	12.86

Famine Funds

These funds are forwarded directly to the field upon receipt. The balance sheet shows accumulated surpluses amounting to \$15,023.39 which is carried in cash in our New York account.

Hospital

The following study of income for the Hospital shows the changes which have occurred during the year together with the totals for both years.

	Totals	Totals	1930-31	
	1929-30	1930-31	Increase	Decrease
Baptist Board	75.00	-	-	75.00
China Medical Board	3,217.50	1,410.00	-	1,807.50
U. C. M. S.	682.50	750.00	67.50	-
Presbyterian Board	762.50	800.00	37.50	-
Presbyterian Board Vacancies	1,300.00	-	-	1,300.00**
Methodist Board	-	125.00	125.00***	-
	<u>6,037.50</u>	<u>3,085.00</u>	<u>230.00</u>	<u>3,182.50</u>
				<u>230.00</u>
Net Decrease				<u>2,952.50</u>

* This figure was later changed to \$3,817.61 to correct the Local Currency budget totals.

** Dr. Daniels' return to the field in 1930 released the Presbyterian Board from paying this amount for vacancy.

*** Previously paid on the field in Local Currency.

The above decrease in income of \$2,952.50 plus the larger gold expenditures attendant upon paying salaries in gold from America more than account for the deficit of \$4,462.29 in the Hospital accounts. The 1929-30 surplus of \$170.64 could be used to decrease this deficit.

Current Special Section

This section showed cash on hand amounting to \$6,829.34 accounted for in the following manner:-

Receipts Harvard-Yenching Restricted Funds	\$20,338.99	
Disbursed to the Field	<u>15,338.99</u>	
Balance on hand		\$5,000.00
Balance in Retirement Fund		<u>1,829.34</u>
		<u>\$6,829.34</u>

Since the close of the books the Retirement Fund has been increased to \$6,006.87 by the use of 1930-31 surplus. By investing this amount, a large portion of the sum of \$366.36 required to pay annuities could be earned.

Cash

Cash on hand as of June 30, 1931 totaled \$24,303.97 carried as follows:-

	Balances	Overdrafts
Endowment	\$ 2,693.39	
Plant		\$ 93.38
Current General		1,069.08
Agriculture and Forestry	3,156.96	
Famine Funds	15,023.39	
Hospital		4,347.64
Current Special	8,940.33	
	<u>\$29,814.07</u>	<u>\$5,510.10</u>
Cash in Irving Trust Fifth Avenue Bank	5,510.10	
	<u>\$24,303.97</u>	

Recommendations

- (a) Hospital. That the 1929-30 surplus of \$170.64 be applied against the 1930-31 deficit of \$4,462.29.
- (b) That the Finance Committee be requested to invest the Retirement Fund in the best possible manner to insure an income toward annuity premiums.

Respectfully submitted

Russell Carter, Treasurer
B. A. Garside, Assistant Treasurer
C. A. Evans, " "

Nanking Balance Sheet as of June 30, 1931

-2-

<u>ASSETS</u>	<u>PLANT FUNDS (cont.)</u>	<u>LIABILITIES</u>
	Plant Cash	93.38
	<u>745,478.26</u>	<u>745,478.26</u>
	<u>CURRENT GENERAL (before closing)</u>	
Directors' Current Expense 1930-31	19,644.40	<u>Receipts</u>
" " Salaries 1930-31	4,080.00	Board of Directors - Rent Account
" " " 1931-32	106.98	United Christian Missionary Society
" " Library 1930-31	1,899.78	Methodist Board
Home Administration - Central Office	4,474.77	Presbyterian Board
" " - Incidentals	204.85	Hoover Trust Fund
" " - Trustees	1,957.10	Special Gifts for Current Budget
Current Cash	1,041.91	Surplus - 1929-30
Disbursed to Field (Hoover Fund)	3,250.00	<u>Endowment Income</u>
" " " (Special Gifts)	6,052.50	General
Accounts Receivable - U.C.M.S.	750.00	Hall Fund
		Swasey Fund
		Interest on Bank Balance
	<u>44,062.29</u>	<u>99.46</u>
		<u>44,062.29</u>
	<u>CURRENT GENERAL (after closing)</u>	
Directors' Current Salaries 1931-32	106.98	Current Cash
Home Administration - Central Office	2,179.62	Surplus 1929-30
" " - Trustees	1,957.10	" 1930-31
Endowment Income General - Accts. Receivable	<u>750.00</u>	
	<u>4,993.70</u>	<u>1,069.08</u>
		98.86
		<u>3,825.76</u>
		<u>4,993.70</u>

0957

Nanking Balance Sheet as of June 30, 1931

-3-

AGRICULTURE & FORESTRY (Before Closing)

Current Expense - 1930-31	2,923.78	<u>Receipts</u>	
" " - 1931-32	12.86	Baptist	1,500.00
J. H. Reisner - Special Account	894.77	Cornell-in-China	200.00
Farm Economy - Publication	381.50	Endowment Income - Methodist	5,000.00
Current Cash	3,156.96	Surplus - 1929-30	869.87
Disbursed to Field	<u>200.00</u>		
	<u>7,569.87</u>		<u>7,569.87</u>

AGRICULTURE & FORESTRY (After Closing)

Current Expense - 1931-32	12.86	Surplus - 1929-30	869.87
Current Cash	<u>3,156.96</u>	" - 1930-31	<u>2,299.95</u>
	<u>3,169.82</u>		<u>3,169.82</u>

FAMINE FUND (Before Closing)

Current Expense - 1930-31	23,093.08	Surplus - 1928-29	1,474.37
Current Cash	15,023.39	" - 1929-30	1,443.19
		Receipts - 1930-31	<u>35,198.91</u>
	<u>38,116.47</u>		<u>38,116.47</u>

FAMINE FUND (After Closing)

Current Cash	15,023.39	Surplus - 1928-29	1,474.37
		" - 1929-30	1,443.19
		" - 1930-31	<u>12,105.83</u>
	<u>15,023.39</u>		<u>15,023.39</u>

0958

Nanking Balance Sheet as of June 30, 1931

-4-

		<u>HOSPITAL (Before Closing)</u>		
Current Expense - 1930-31	2,172.29	Current Cash		4,347.04
" " - Salaries 1930-31	3,240.00	<u>Receipts</u>		
" " - " 1931-32	55.99	China Medical Board		1,410.00
Disbursed to Field (China Medical Board)	1,410.00	Methodist		125.00
" " " (Methodist)	125.00	United Christian Missionary Society		750.00
		Presbyterian		800.00
		Surplus - 1929-30		<u>170.64</u>
	<u>7,603.28</u>			<u>7,603.28</u>
		<u>HOSPITAL (After Closing)</u>		
Current Expense Salaries 1931-32	55.99	Current Cash		4,347.64
Deficit 1930-31	4,462.29	Receipts - Methodist		62.50
Disbursed to Field (Methodist)	62.50	Surplus 1929-30		<u>170.64</u>
	<u>4,580.78</u>			<u>4,580.78</u>
		<u>CURRENT SPECIAL (Before Closing)</u>		
Special Cash	6,829.34	Harvard-Yenching Institute Restricted		20,338.99
Disbursed to Field (H.-Y. I.)	15,338.99	Retirement Reserve Fund		<u>1,829.34</u>
	<u>22,168.33</u>			<u>22,168.33</u>
		<u>CURRENT SPECIAL (After Closing)</u>		
Special Cash	8,940.33	Harvard-Yenching Institute Restricted		5,000.00
		Retirement Fund Reserve		<u>3,940.33</u>
	<u>8,940.33</u>			<u>8,940.33</u>

0959

UNIVERSITY OF NANKING

List of Securities as of June 30, 1931

<u>Face</u>	<u>Security</u>	<u>Cost</u>
1,400 sh.	Aluminum Company of America-Cum.Pfd.6%	140,000.00
10,000	American Power & Light Co. - 6s, 2016	10,540.00
10,000	American Tel. & Tel. Co. - 5½s, 1943	10,410.00
10,000	Baltimore & Ohio R. R. Co. "D" - 5s, 2000	10,150.00
10,000	Central of Georgia R. R. Co. "B" - 5½s, 1959	10,076.25
5,000	Cleveland Elec. Illuminating Co. "A" - 5s, 1954	4,962.50
10,000	Commonwealth of Australia - 4½s, 1956	8,735.00
5,000	Detroit Edison Co. "A" - 5s, 1949	4,881.25
3,000	Federal Light & Traction Company - 6s, 1942	3,066.00
5,000	General Motors Acceptance Corporation - 6s, 1937	5,103.00
1,000	Interborough Rapid Transit Co. - 5s, 1966	966.25
10,000	Kingdom of Norway, 5s, 1963	9,628.75
10,000	Missouri, Kansas, Texas R.R.Co."A" - 5s, 1962	9,652.50
4,200	J. L. Fries, Inc. - 5½s, 1931	4,200.00
5,500	Lawyers Mortgage Co., Series 29617T - 5½s, 1933	5,500.00
12,000	First Mortgage Bond of Caroline Denvisto - 5½s, 1931	12,000.00
9,000	First Mortgage Bond of Thomas Reilly-5½s, 1933	9,000.00
8,000	" " " " Herman Solomon-5½s, 1933	8,000.00
10,000	" " " " Josephine G. Reilly - 5½s, 1933	10,000.00
62,400	Vintula Realty Corp. - 5½s, 1930 to 1933	62,400.00
5,000	New York Central R. R. Co. "C" - 5s, 2013	4,993.75
10,000	Purity Bakeries Corp. - 5s, 1948	9,187.50
2,000	St. Louis, San Francisco Railway Co. - 4½s, 1978	1,805.00
10,000	United States Rubber Co. "A" - 5s, 1947	9,016.25
5,000	Western Electric Co. Inc. - 5s, 1944	4,940.00
		<hr/> <hr/>
		369,214.00

Statements
1932

0961

UNIVERSITY OF NANKING

REPORT OF THE TREASURER TO THE BOARD OF DIRECTORS
May 19th-20th, 1932.

The period under review has been one that we are glad is past history but there may be a few outstanding items that are of interest to you.

Fall semester: The fall semester closed with more problems for the deans than for the treasurer. There are still uncollected fees which amount to less than 500 00 for the colleges which we hope to collect during next month. Every department had kept within their budget appropriation.

Shanghai trouble. This brought many problems connected with our finances. The morning after the firing in Hsiakwan all banks in the city were closed and remained closed for about ten days. Previously we had made arrangements with the Shanghai Commercial and Savings Bank whereby they gave us the privilege of securing adequate funds even although the banks were officially closed. This privilege was given to include the University, the Hospital and Ginling College. As we had been unable to transfer funds from Shanghai we did not have sufficient money on deposit in Nanking to meet our needs, but the bank extended to us the courtesy of overdrawing to the amount we felt we would require for one month. After consultation with the three institutions we decided to draw 40,000 00 in cash, part of which was in silver dollars. Then in order to reduce our funds in our vault we paid the February payroll during the first five day of the month. In addition we were able to help some of our neighboring institutions and friends who did not have enough cash to meet their needs. We wish to record our appreciation of the privileges and courtesies extended to us by the bank during these trying days.

Deeds and valuable papers. We had talked at times of having our deeds photographed but it was postponed each time. Finally when the future for Nanking seemed somewhat uncertain, the administration decided to arrange to have all deeds photographed, which was done by a local photographer who did the work on our own campus, thus keeping the deeds in our hands at all times. The total cost was 180 00, which gave us the plates and three prints of the 232 deeds. The task was tedious but one that we are glad to have started. We hope to be able to complete the study with maps, pictures, and full data later. Mr. Sie, the assistant treasurer, gave most valuable service in this work, and I have memories of a very stormy cold Sunday when we worked ten hours to find the photographs before the deeds were sent to Shanghai for safekeeping. All valuable papers were sent to Shanghai at the same time and are filed with the Associated Mission Treasurers at the present time.

Spring semester. We have attached a statement showing the enrolment and fees for the year. You will note the shortage. Students have paid badly and we have a good many fees uncollected. When we realized that income was greatly reduced this spring we requested each dean to cancel any requests for additional equipment, even although budgeted. We have received splendid cooperation and I believe will be able to close with a minimum deficit. Salaries continued as usual and as a large portion of our budget is salaries we could not make any material reduction in expenses. Also orders for spring equipment had been sent and the goods were enroute.

University of Nanking,
Report of the treasurer - 2
May 19, 20, 1932.

Investments. In accordance with instructions from the Board, we invested 36,000 00 (i.e. 26,000. of hospital and 10,000. Keen Memorial) in Shanghai Municipal bonds. The bonds are now placed in safekeeping in the Associated Mission Treasurers. We wish to record our appreciation of the services rendered to us by Mr. Boynton of the National Christian Council.

Cultural Studies Institute. There will be a balance due to exchange of around 25,000 00 (final drafts are not in) and I am quoting the request received from Mr. T. L. Tsu, in charge of the Institute:

"As to the matter of disposal of the increase in funds due to the rate of exchange for this current year, 1931-1932, I would like to recommend that \$10,000. be reserved for future use for the institute.

In view of the fact that the University is facing housing problems quite seriously at present, that need for a new building, I anticipate will be felt even more keenly as the University keeps growing from year to year, and that owing to the natural growth of the Institute, it will need more rooms, so I think we may plan to use the money thus deposited in a few years to put up a building for the Institute to accommodate staff and for exhibition and other purposes. Of course whether or not this kind of project is feasible should be decided upon by the Board of Trustees of Harvard-Yenching Institute."

and from Dr. Liu, Librarian:

" I wish to renew the request for \$1,500 00 from the Institute of Cultural Studies to be used for the same purpose as last year - that is cataloging, etc." (Note; this will be the third year that this grant has been made, and it is felt quite important to maintain the necessary work on these books).

We have received word that the income on the Harvard-Yenching Institute funds may be cut 50% for next year. In this connection we would like to recommend that the Institute budget be maintained as formerly, with the understanding that reserve funds be used if necessary to meet the difference. At the present rate of exchange we anticipate the funds will be ample to meet the budget, but there will be less in the reserve funds to be carried forward.

Hospital. The hospital finances are not encouraging these days. The statement for May 1st shows a shortage of about 13,500 00 in current expenses for this year which means we shall have to use reserve funds to carry current expenses. We anticipate that we shall be able to close without much shortage if the next month brings in the anticipated receipts, but it will require close figuring and curtailment. We have sent our official request to the Rockefeller Foundation requesting them to grant to us the amount not used in the grant made to us five years ago. There is a possibility of receiving from four to seven thousand dollars gold but the hopes of receiving additional grants from the Foundation are not very bright.

University of Nanking,
Report of the treasurer - 3

Department of Sericulture: This whole question needs special consideration but we will give you briefly the financial conditions to date:

Deficit July 1, 1931	47,883 59	
Expenses to May 1st	<u>16,110 68</u>	63,994 27
Less receipts:		
Meng Feng Silk Co.	5,000 00	
Other sales	<u>3,164 85</u>	<u>8,164 85</u>
Deficit this date (May 1st).....\$		55,829 32

There has been a credit of 7,212 00 carried for mulberry orchards for eight years, the fund to be refunded to the College whenever able. It seems to me that it will be a wise plan at this time to authorize that this sum be transferred against the account, with the understanding that the land for mulberry orchards was donated by the college funds. This will reduce the deficit this date to 48,617 32.

In order that the deficit may not be increased beyond the figure or thereabouts we recommend the following:

Deficit May 1st	55,829 32	
Less exchange gains	<u>6,707 26</u>	
	49,122 06	
Less land reserve	<u>7,212 00</u>	41,910 06

Then in order to provide for the current expenses beginning July 1st, we recommend that Gold \$1,300 00 be assigned to the Department of Sericulture to be used for necessary salaries and running expenses. It is understood that all gain in exchange will be allowed in this case. This is a temporary measure pending the final decision to be made later in the summer. This item of 1,300 is in the college budget, the sum expected from the vacancy on the Baptist quota.

Further details will be given concerning plans to eliminate this deficit.

Gain in exchange. In November the following items of gain in exchange were authorized: total of 57,000 00. Word was received from the Board of Founders authorizing the use of 16,000 00 for salaries, but from the remaining estimates authorizing only the use of 2/3. This will cut some items, supposedly the new items. We wish to call to your attention the fact that certain items were deficits to be cleared and unless we cover by exchange we must carry as deficits:

1. Residence repair account	6,500 00	
2. Balance to be raised in budget	5,500 00	
3. Repairs East Compound	3,978 57	
4. Four unit house	8,929 80	
5. Miss Whipple's salary and med.	2,500 00	
6. Basement Bates' house	560 00	
7. Grant for leave one professor	<u>1,620 00</u>	29,588 37

Action requested to bring this to the attention of the Founders.

University of Nanking,
Report of the Treasurer - 4

Salary increases and pensions. On account of the shortage in our funds no salary increases have been included in the budget. The usual confidential blanks were received from each dean, and are available if any member is interested. Following the usual custom each staff member was given a definite grade according to the head of the department and the dean.

We have been working on the pension scheme, and have secured some details from the insurance company. There seems to be no funds available at this time for one thing, and the second thing is the difficulty to work out satisfactory system.

There are a few cases where adjustments and corrections should be made in salaries. Dr. Chen will report on these items.

Treasurer's furlough. Under the recent regulations of the Founders the furlough for the staff who returned after 1927 should be five years ... which would mean that my furlough was due this year. However, for two reasons I would prefer to wait until 1933. In the first place, we have no money for furloughs this year, and as I had originally expected to stay six years it is no hardship to do so. The second reason is the fact that by waiting until 1933 my term will coincide with the expiration of the five year lease.

At that time I will have served as treasurer for six years and probably it would be a good plan to make it possible for any change that may seem wise for the good of the whole institution. I wish to make it perfectly clear that the Board may feel perfectly free to make any change they consider best. Also, some provision may have to be made for my work while I am on furlough. I shall hope to return to China and to the University but it is not at all important that I should return as treasurer. There is ample time to consider this question, but time passes rapidly and plans will need to be made before many months.

642

UNIVERSITY OF NANKING
May 19th and 20th
1932.

Brief statement of expenses and receipts as of May 1, 1932

1. General administration and colleges

Receipts:

Students fees (some uncollected)	63,732 16	
From gas plant	2,502 58	
Keen Hall operation	1,732 67	
Cultural Studies institute	<u>30,714 29</u>	98,681 70
Rents to date		9,969 10
From Mission Boards: (recd. or guaranteed)		
For mission personnel to May	35,017 50	
Unrestricted	17,325 00	
Restricted	<u>3,150 00</u>	55,492 50
From endowments (received or guaranteed)		
Swasey Fund	5,250 00	
U.C.M.S.	4,200 00	
Hall Estate - general	29,500 00	
Methodist	9,450 00	
Hall Estate - initial	<u>5,250 00</u>	53,650 00
Hoover Fund		27,118 07
Day Fund		1,281 00
F.F. for treasurer		504 00
F.F. for Agr.		5,000 00
C.S. for M.S. Bates		1,666 67
Construction income		1,000 00
Surplus from A.&F		8,900 00
Overhead M.S. and hospital		3,000 00
Mission Board vacancies:		
Baptist (A&F)	5,460 00	
Presbyterian	5,460 00	
U.C.M.S.	<u>5,000 00</u>	15,920 00
Gain in exchange for salaries		16,000 00
Anticipated rents		2,000 00
Anticipated reserves - budgeted		5,500 00
Anticipated mission personnel - 2 months		<u>7,115 50</u>
		312,798 54

Expenditures:

Administration:		
President's office	7,943 66	
Treasurer's office	4,505 63	
Registrar's office	4,524 70	
New York office	4,891 79	
Business office	1,638 93	
General expense	<u>3,467 90</u>	26,972 61

0966

University of Nanking,
Report of the treasurer,
May 19th and 20th, 1932.

- 2 -

Expenditures - continued:

Operation and maintenance:		
Superintendent's office	1,944 00	
Kuleo buildings	12,036 29	
Faculty residences	2,031 31	
Faculty dorm - Meigs hall	1,617 72	
Faculty dorm - Y.M.C.A.	1,362 18	
Keen Hall	1,732 67	20,724 17
Instruction:		
College of Arts	58,266 18	
Cultural Studies institute	30,714 29	
College of Science	67,345 06	
College of Agr.	40,397 54	196,723 07
Library		13,700 33
Students accounts		7,491 62
" uniforms		1,210 00
Dormitories:		10,634 96
Men		2,242 13
Women		2,277 92
Construction		2,016 00
Subsidy to Middle School		<u>283,992 81</u>

2. Middle School

<u>Receipts:</u>		
Fees from students (board eliminated)		70,962 00
Rent from staff		900 00
		<u>71,862 00</u>
Subside from General funds (\$960 00)		2,016 00
		<u>73,878 00</u>

<u>Expenditures:</u>		
Operation and maintenance	12,226 21	
Instruction	52,650 84	
Share of gen. admin.	2,000 00	
Athletics and Clinics	1,520 22	68,397 27

Funds on hand May 1st 5,480 73

SUMMARY STATEMENT

L. Receipts	312,798 54	
Expenditures	<u>283,992 81</u>	28,805 73
Q. Receipts	73,878 00	
Expenditures	<u>68,397 27</u>	<u>5,480 73</u>

Funds on hand May 1st for bal. of year...\$34,286 46

Note: Payroll for two months is 48,320 00
Other running expenses 12,000 00
Estimated deficit -- from 15,000 00 to 20,000 00

0967

University of Nanking,
Report of the treasurer,
May 19th and 20th, 1932.

In order to have a more accurate basis for figuring the relation between colleges, we have started a system of cost figures which are based on the cost per student credit. The first attempt at this type of figures should not be considered as the final basis, but it gives a basis that we hope will prove valuable as we continue to use it each semester. Detailed figures for each course given during the fall semester 1931 are available in case any person is interested to look over further items. Below is given the summary, showing the relation between colleges according to students enrolled in various courses:

Cost of instruction in the Colleges on the basis of student credits for the fall semester 1931.

College	Average cost per student credit	Distribution of costs			TOTAL
		ARTS	SCIENCE	AGRICULTURE	
Arts	9.24	26,360 23	5,522 74	3,588 95	35,471 92
Science	12.65	3,129 69	20,561 60	11,125 44	34,816 73
Agriculture	11.03	76 16	64 79	17,614 51	17,753 46
M.P.T.*	3.59, 1.74, 1.60	662 84	509 62	729 73	1,962 19
Totals	9.94	30,228 92	26,658 75	33,118 63	90,004 30
$\frac{1}{2}$ budget for year**		35,575 00	37,648 50	28,161 50	101,385 00

*Note: M.P.T. -- Military training, Physical training, Tang I.

**Actual figures were used in figuring costs, and the invoices for equipment had not been received - therefore, less than $\frac{1}{2}$ of budget was used.

COMPARATIVE STATEMENT OF FEES

Colleges	Budget of Fees	Fall Term Fees	Spring Term Fees	Total Fees Received	Proposed Shortage
Arts	21,420.00	9,792.00	5,969.00	15,761.00	5,659.00
Science	12,240.00	6,015.00	3,720.00	9,735.00	2,505.00
Agriculture & Forestry	17,340.00	9,798.00	6,021.00	15,819.00	1,521.00
Medical	1,000.00	525.00	329.00	854.00	146.00
Athletics	3,000.00	1,575.00	987.00	2,562.00	438.00
Magazine	1,000.00	525.00	329.00	854.00	146.00
Dormitory	9,294.00	5,187.00	3,328.00	8,515.00	779.00
Dorm. Rent	2,100.00	816.00		816.00	1,284.00
Laboratory	5,850.00	4,624.16	2,399.50	7,023.66	*1,173.66
Materials	900.00	1,336.50	456.00	1,792.50	*892.50
TOTAL	74,144.00	40,193.66	23,538.50	63,732.16	10,411.84

Middle School:

Tuition	50,400.00	28,875.00	19,546.00	48,421.00	1,979.00
Incident'ls	7,200.00	4,266.00	2,940.00	7,206.00	*6.00
Athletics	3,600.00	2,136.00	1,470.00	3,606.00	*6.00
Medical	1,200.00	712.00	490.00	1,202.00	*2.00
Dormitory	7,600.00	4,405.00	2,250.00	6,655.00	945.00
Matric'l'n	800.00	644.00	156.00	800.00	
Laboratory	2,400.00	773.00	1,627.00	2,400.00	
Materials	800.00	442.00	230.00	672.00	128.00
TOTAL	74,000.00	42,253.00	28,709.00	70,962.00	3,038.00

COMPARATIVE STATEMENT OF NUMBER OF STUDENTS

Arts	210	200	123	323	97
Science	120	125	80	205	35
Agr. & For.	170	200	126	326	14
Middle School	550	712	490	1202	*102

*Surplus or increase.

647

UNIVERSITY OF NANKING
NANKING, CHINA

Financial statement - June 30, 1932.

All amounts are in Chinese currency.

Assets:

Cash on hand:			
In vault		10,464	51
Held in New York G\$10,389 57 @ 2.10		21,818	09
Hongkong & Shanghai Bank - gen.		2,477	92
" " spl.		1,924	79
" " hosp.		3,369	84
Shanghai Com. & Savings 810		37,107	62
" " 504		39,123	00
" " S.S.		179	08
" " spl.		74	77
" " Accom.		4,356	30
National City Bank of N.Y. L.S.		3,738	47
Central Hanover B&T Co.(Gold)		1,240	52
Postal Remittance & Savings Bank		<u>3,557</u>	<u>73</u>
			129,432 64
Invested funds:			
Shanghai Com. & Savings -K.S.Liu fd.		364	29
" " Hwai River		1,500	00
" " Williams Book Fd.		735	00
" " Alumni fund		13,154	67
" " Bowen Scholar.		1,512	50
Hongkong & Shanghai Bank Hospital		5,000	00
Shanghai Municipal Bonds "		26,000	00
" " Keen		<u>10,000</u>	<u>00</u>
			58,266 46
Accounts receivable:			
General		477	33
Faculty electricity		229	67
Milbank Foundation survey		292	46
K.C.Liu personal account		1,507	48
Alumni office		1,158	73
Student and faculty relief		107	83
Construction storeroom		37	15
Stationery storeroom		<u>147</u>	<u>53</u>
			3,958 18
1932-1933 accounts:			
Medical clinic - colleges		254	85
Athletics "		328	37
Uniforms "		499	52
Seed storage (under construction)		<u>3,000</u>	<u>00</u>
			3,982 74
Deficits:			
Middle School		5,447	85
Sericulture building		6,433	04
Sericulture current account		<u>32,424</u>	<u>57</u>
			44,305 46
Total assets and expense accts.			239,945 48

0970

University of Nanking,
Financial statements,
June 30, 1932

- 2 -

LIABILITIES:

Accounts payable - general		3,528 13	
Surplus account - general		3,131 75	
Students and scholarship accounts:			
Caps and gowns	107 00		
Student organizations - colleges	979 31		
" " Middle school	516 52		
Student board account	173 40		
Graduates diplomas	724 01		
Scholarships - general	139 60		
" Griffing	£3 40		
" Forestry loan	1,053 50		
" Bowen	1,512 50		
" Shantung	160 00		
" Sherwin	5,164 49		
" Williams	287 43		
Student deposits	483 86		
" reserves * fees	345 30		
			11,660 32
Special funds and reserves:			
College of Science - film account	1,362 83		
" " Dr. Tai's research	205 80		
" " Dr. ei's	350 00		
			1,918 63
College of Agr. - Cornell fund	5,772 21		
" " Hwei River	1,500 00		
" " Herbarium spl.	2,069 50		
" " Land Utilization	21,575 93		
" " Expert account	5,904 81		
" " Scripps fund	8,281 26		
" " Flood Relief	1,176 44		
" " War survey	530 01		
" " Gardens	10,280 60		
			57,090 56
Library @ special cataloging	2,889 64		
" printing	26 00		
" Arts books	975 79		
" Science books	435 65		
" Ullick fund	12 61		
" Chen fund	28 14		
" Bates fund	199 71		
" Smythe fund	823 23		
" Lu and Ma fund	50 22		
			5,440 99
Summer school balance on hand			179 08
Property funds:			
Reserve for gas plant	2,450 00		
Language School building fund	3,738 47		
New four unit residence No. 43	11,390 68		
Land	41 50		
			17,620 65.

0971

University of Nanking,
Financial statements,
June 30, 1932

Reserves carried to 1932-33:

General 1932-1933 budget accounts	3,824 30	
Printing and publicity	3,695 22	
Faculty badges	42 30	
Furlough account	300 00	
Construction department	2,491 17	
Funds reserved for July expenses	995 24	
Deferred accounts	<u>13,437 87</u>	24,786 10

Capital or special funds:

Alumni funds	13,254 67	
Harvard-Yenching Institute funds	41,552 73	
Various sources - special funds	6,206 04	
Williams book Fund	735 00	
University Hospital	36,116 26	
Keen Memorial Fund	10,000 00	
K.S.Liu Memorial Fund	<u>264 29</u>	108,228 99

Accommodation accounts:

Keen Memorial Book account	1,208 96	
Subscription Periodical Room	55 51	
Dr. Love's office account	70 27	
Bal. on account - winter institute	71 50	
Reserve for Dr. Love's secretary travel	599 71	
Dean Sie's special account	<u>4,354 33</u>	<u>6,360 28</u>

Total liabilities and surplus funds....L.C. 239,945 48

FAMINE PREVENTION WORK SECTION:

Assets:

Cash on hand:		
Hongkong and Shang hai Bank Corp.	569 92	
Shanghai Commercial and Sav. Bank 4631	14,709 73	
" " spl.	114 47	
" " 570	19,981 86	
Held in New York	23,891 22	
Fixed deposits - newspaper	451 00	
1932-1933 accounts:		
Research library Chinese books	1,000 00	
Greenhouses	<u>2,740 00</u>	63,458 80

Liabilities:

Land - funds on hand	20,696 10	
Special reserves:		
Newspaper	451 00	
Rural cooperative credits	298 93	
Rural Economics special	85 68	
1932-1933 accounts:		
Printing	1,324 93	
Miscellaneous accounts	<u>6,305 34</u>	
	29,161 98	
Balance to be returned to Trust fund	<u>34,296 82</u>	63,458 80

University of Nanking,
Financial statements
June 30, 1932.

UNIVERSITY HOSPITAL SECTION:

Assets:

Cash on hand	890 05	
Shanghai Com. and Savings Bank	4,779 76	
Cash held by treasurer	5,206 26	
Investments:		
Shanghai Municipal bonds	26,000 00	
Fixed deposits (H&S)	5,000 00	
Accounts receivable	16 40	41,892 47
	<u> </u>	

Liabilities:

Donations - designated purposes	893 80	
Reserve funds - residences	11,552 56	
Reserve funds - general	29,446 11	41,892 47
	<u> </u>	

Respectfully submitted,

Elsie M. Priest, Treasurer.

.....

Auditor's statement:

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1932. This has included the general accounts, Famine Prevention Work accounts and University Hospital accounts. The audit has included the checking of all receipts from student fees, drafts from New York, etc. etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc., and I do hereby declare them to be in order and correct.

Nanking, China.
September 24, 1932.

Thomas D. Begg, Auditor.

REPORT OF THE TREASURER

UNIVERSITY OF NANKING

For the year ending June 30, 1932

The Treasurer's Report for the past year includes the following statements which are appended herewith:

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

The auditors will check the above statements and verify their correctness.

ENDOWMENT SECTION

The funds in the Endowment Section increased by \$5,667.50 during the year due to the transfer of this amount in Retirement Reserve from Current Special to the Endowment Section. Total funds amounted to \$526,324.89.

The changes in investments and cash are indicated in the following schedule:

	<u>Increase</u>	<u>Decrease</u>
<u>Investment Purchases</u>		
City of New York Revenue Bills	\$16,000.00	
Hydraulic Power Co. Niagara Falls 5s '51	4,987.50	
New York Edison 5s '51	6,007.50	
Brooklyn Edison 5s '52	5,012.50	
<u>Matured or Called</u>		
Denniston 5 $\frac{1}{2}$ % Mortgage due 7/1/31		\$12,000.00
Vintula Realty Payment		1,300.00
J. L. Fries Paid on Mortgage		200.00
City of New York Revenue Bills		16,000.00
Cash on Hand 7/1/31 invested during the year		2,507.50
Retirement Reserve Securities		
Transferred from Current Special	5,667.50	
	<hr/>	<hr/>
Total Increase	\$37,675.00	\$ 32,007.50
		<hr/>
		\$ 5,667.50
		<hr/>
		\$ 37,675.00

PLANT SECTION

Plant Funds and Expenditures increased during the year by \$9,906.62 to a total of \$755,384.88. This increase came from the National Savings and Trust Company being \$10,000.00 of Famine Fund cash for land. Five thousand of this was drawn by the field and charged to the general land account, and the balance held on our books subject to draft.

0974

A previous overdraft of \$93.38 accounts for the discrepancy between the total increase in funds and the \$10,000.00 received.

CURRENT GENERAL AND AGRICULTURE AND FORESTRY

The field has combined these sections and we are likewise bringing the totals together.

The American Baptist Foreign Missionary Society was the only cooperating Board to pay its full appropriation for the year. On the other hand, endowment income showed an increase beyond budgeted figures with the exception of funds held by the Methodist Board where a 5% reduction was made. The following schedule shows receipts and disbursements.

	<u>Disbursements</u>	<u>Receipts</u>
Board of Directors - Rent		.48
Mission Boards - U.C.M.S.		2,750.00
" " - Methodist		1,875.00
" " - Presbyterian		3,900.00
" " - Baptist		1,500.00
Endowment Income - General		2,082.11
" " - Hall fund		18,515.80
" " - Swasey Fund		2,509.53
" " - Methodist Board		4,750.00
Special Gifts		545.00
Interest on Bank Balances		351.02
Directors Current 1931-32	18,628.57	
" " Salaries	4,600.00	
To clear Hospital Deficit	2,016.94	
Current Expense Library	1,940.71	
" " Agriculture & Forestry	2,002.57	
Home Administration - Central Office	2,334.65	
" " - Incidentals	165.35	
	<hr/>	<hr/>
	31,688.79	38,778.94
Surplus 1931-32	7,090.15	
	<hr/>	
	38,778.94	

The actual excess interest on endowment accruing to the credit of the Trustees beyond gold pledged to the field amounts to \$1,426.83.

FAMINE FUNDS

Gold received from the National Saving and Bank Co. during the year totaled \$40,000.00. Field drafts amounted to \$31,153.32, leaving a balance for the period of \$8,846.68. With previous balances included, there is a total of \$19,294.24.

HOSPITAL

The schedule of receipts and disbursements follows:

	<u>Disbursements</u>	<u>Receipts</u>
Transferred from Current General		2,016.94
Rockefeller Foundation		3,090.00
Methodist Board		693.78
U. C. M. S.		687.50
Presbyterian Board		780.00
Miscellaneous Gifts		100.00
Current Expense and disbursed to field	3,528.22	
Salaries	3,840.00	
	<u>7,368.22</u>	<u>7,368.22</u>

According to the budget analysis, all Boards cut their Hospital payments during the year.

CURRENT SPECIAL

The principal item in this section is the Harvard-Yenching restricted account showing receipts for 12 months of \$14,926.41. Including a balance of \$5,000.00 from 1930-31 after the drafts of the past year there was a balance of \$4,926.41 subject to draft from the field.

CASH

Cash in the different sections show balances or deficits as follows:-

	<u>Balance</u>	<u>Deficit</u>
Endowment Cash	185.89	
Plant	4,906.62	
Current General		2,335.64
Agriculture & Forestry	5,072.05	
Famine Funds	19,294.24	
Hospital		849.09
Current Special	5,407.26	
	<u>34,866.06</u>	<u>3,184.73</u>
Cash Balance Irving Trust Co.		<u>31,681.33</u>
	<u>34,866.06</u>	<u>34,866.06</u>

Respectfully submitted,

RUSSELL CARTER Treasurer
B. A. GARSIDE Asst. Treas.
C. A. EVANS Asst. Treas.

UNIVERSITY OF NANKING

BALANCE SHEET AS OF JUNE 30, 1932

<u>ASSETS</u>	<u>PERMANENT FUNDS</u>	<u>LIABILITIES</u>
Consolidated Endowment Investments	371,721.50	<u>Endowment Funds</u>
M. E. Board - College of Agriculture	100,000.00	General
Swasey Fund	48,750.00	Hall Estate
Retirement Reserve Investments	5,667.50	United Christian Missionary Society
Cash Awaiting Investment	185.89	M. E. Board - College of Agriculture
		Swasey Fund
		<u>Scholarship Funds</u>
		H. M. Williams
		Mr. and Mrs. Wood
		Sherwin
		Retirement Reserve Fund
		Premium and Discount on Sale of Securities
		<u>3,883.25</u>
	<u>526,324.89</u>	<u>526,324.89</u>
	<u>PLANT FUNDS</u>	
<u>Land</u>	80,898.66	<u>General Funds</u>
<u>Buildings</u>		Baptist Board
University	277,307.64	United Christian Miss. Soc.
Hospital	109,554.03	Methodist Board
Science	55,691.95	Presbyterian Board
1927 Dormitory	5,000.00	
Language School	<u>4,060.00</u>	<u>Special Funds</u>
	451,613.62	James Normal School
<u>Residences</u>		Sericulture Building
University	89,864.18	Science Building
Hospital	<u>24,000.00</u>	Science Equipment
	113,864.18	Language School
<u>Equipment</u>		Gas Plant
University	16,596.94	Land-Mulberry Orchard
Hospital	54,503.95	Miscellaneous
Science	15,537.49	
Gas Plant	<u>228.44</u>	<u>5,015.00</u>
	86,866.82	126,080.11

Naming Balance Sheet as of June 30, 1932

-2-

ASSETS
Misc. Plant Assets: Rural Normal
School & Equipment
 Buildings Undesignated
 Plant Cash

PLANT FUNDS (cont.)

3,634.98
 13,600.00
4,906.62
755,384.88

LIABILITIES

Hospital Funds
 Plant Funds transferred from Current 111,203.26
 Plant Funds transferred from Famine Trust Funds 18,332.24
 Famine Funds for Land 52,871.27
12,750.00
755,384.88

CURRENT GENERAL (before closing)

Directors' Current Expense 1931-32
 " " Salaries 1931-32
 " " " 1932-33
 " " Library 1931-32
 Advance on Hospital Account
 Home Administration - Central Office
 " " - Incidentals
 " " - Trustees
 Disbursed to Field
 Accounts Receivable - U.C.M.S.

18,628.57
 4,600.00
 283.67
 1,940.71
 2,016.94
 4,640.26
 165.35
 1,089.06
 13,649.99
 1,500.00

Receipts
 Board of Directors - Rent Account .48
 United Christian Missionary Society 2,750.00
 Methodist Board 1,875.00
 Presbyterian Board 3,900.00
 Hoover Trust Fund 6,500.00
 Special Gifts for Current Budget 7,694.97
 Current Cash 2,335.64
Endowment Income
 General 2,082.11
 Hall Fund 18,515.80
 Swasey Fund 2,509.53
 Interest on Bank Balance 351.02

48,514.55

48,514.55

CURRENT GENERAL (after closing)

Directors' Current Salaries 1932-33
 Home Administration - Central Office
 " " - Trustees
 Current General Cash
 Special Gifts for Current Budget
 Accounts Receivable - U.C.M.S.

283.67
 2,305.61
 1,089.06
 1,911.79
 .02
1,500.00
7,090.15

Surplus 1931-32

7,090.15

7,090.15

0978

Nanking Balance Sheet as of June 30, 1932

-3-

<u>ASSETS</u>	<u>AGRICULTURE & FORESTRY (before closing)</u>	<u>LIABILITIES</u>
Current Expense - 1931-32	2,002.57	<u>Receipts</u>
Current Expense - 1932-33	76.00	Baptist
Current Cash	5,072.05	Cornell-in-China
Disbursed for Field	99.38	Methodist Board - Endowment Income
Disbursed to Field	2,000.00	Harvard-Yenching Institute - Gazetteers on Agri.
	<u>9,250.00</u>	<u>2,000.00</u>
		<u>9,250.00</u>
	<u>AGRICULTURE & FORESTRY (after closing)</u>	
Current Expense- 1932-33	76.00	Receipts - Cornell-in-China
Current Cash	<u>824.62</u>	900.62
	900.62	<u>900.62</u>
	<u>FAMINE FUND (before closing)</u>	
Current Expense - 1931-32	31,153.32	Receipts - 1931-32
Current Cash	<u>19,294.24</u>	50,447.56
	50,447.56	<u>50,447.56</u>
	<u>FAMINE FUND (after closing)</u>	
Current Cash	19,294.24	Famine Fund Receipts
	<u>19,294.24</u>	19,294.24
		<u>19,294.24</u>

0979

Nanking Balance Sheet as of June 30, 1932

-4-

<u>ASSETS</u>	<u>HOSPITAL (before closing)</u>	<u>LIABILITIES</u>	
Current Expense - 1931-32	2,796.72	Current Cash	849.09
" " - Salaries 1931-32	3,840.00	Hospital Funds Transferred to Current General	2,016.94
" " - " 1932-33	214.71	<u>Receipts</u>	
Deficit - 1930-31	687.50	Rockefeller Foundation	3,090.00
Disbursed to Field	731.50	Methodist Board	746.90
		United Christian Missionary Society	687.50
		Presbyterian	780.00
		Miscellaneous Hospital Gifts	100.00
	8,270.43		8,270.43
	<u>HOSPITAL (after closing)</u>		
Current Expense Salaries 1932-33	214.71	Current Cash	849.09
Deficit 1930-31	687.50	Receipts - Methodist Board	53.12
	902.21		902.21
	<u>CURRENT SPECIAL</u>		
Special Cash	5,407.26	Harvard-Yenching Institute Restricted	14,926.41
Disbursed to Field	10,000.00	Endowment Income Restricted (Non-Budget)	369.88
		Retirement Reserve Fund Income	110.97
	15,407.26		15,407.26

0980

UNIVERSITY OF NANKING

List of Securities as of June 30, 1932

<u>Face</u>	<u>Security</u>	<u>Cost</u>	<u>Market Value June 30, 1932</u>
1,400 sh.	Aluminum Company of America-Cum.Pfd.6%.....	140,000.00	47,950.00
10,000	American Power & Light Co. - 6s, 2016.....	10,540.00	4,400.00
10,000	American Tel & Tel. Co. - 5 $\frac{1}{2}$ s, 1943.....	10,410.00	10,087.00
10,000	Baltimore & Ohio R. R. Co. "D" - 5s, 2000.....	10,150.00	2,850.00
5,000	Brooklyn Edison Co., Inc. - "E" - 5s, 1952.....	5,012.50	5,062.50
10,000	Central of Georgia R. R. Co. "B" - 5 $\frac{1}{2}$ s, 1959.....	10,076.25	625.00
5,000	Cleveland Elec. Illuminating Co. "A" - 5s, 1954....	4,962.50	5,075.00
10,000	Commonwealth of Australia - 4 $\frac{1}{2}$ s, 1956.....	8,735.00	6,050.00
5,000	Detroit Edison Co. "A" - 5s, 1949.....	4,881.25	4,950.00
3,000	Federal Light & Traction Co. - 6s, 1942.....	3,066.00	1,740.00
5,000	General Motors Acceptance Corp. - 6s, 1937.....	5,103.00	5,075.00
5,000	Hydraulic Power Co. of Niagara Falls - 5s, 1951..	4,987.50	5,037.50
1,000	Interborough Rapid Transit Co. - 5s, 1966.....	966.25	370.00
10,000	Kingdom of Norway, 5s, 1963.....	9,628.75	6,950.00
10,000	Missouri, Kansas, Texas R.R. Co. "A" - 5s, 1962..	9,652.50	6,750.00
4,000	J. L. Fries, Inc. - 5 $\frac{1}{2}$ s, 1934.....	4,000.00	4,000.00
5,500	Lawyers Mortgage Co., Series 29617-T - 5 $\frac{1}{2}$ s, 1933..	5,500.00	5,500.00
9,000	First Mortgage Bond of Thomas Reilly - 5 $\frac{1}{2}$ s, 1933...	9,000.00	9,000.00
8,000	" " " " Herman Solomon - 5 $\frac{1}{2}$ s, 1933..	8,000.00	8,000.00
10,000	" " " " Josephine G. Reilly, 5 $\frac{1}{2}$ s, 1933.....	10,000.00	10,000.00
61,100	Vintula Realty Corp. - 5 $\frac{1}{2}$ s, 1930 to 1933.....	61,100.00	61,100.00
5,000	New York Central R.R. Co. "C" - 5s, 2013.....	4,993.75	1,950.00
6,000	New York Edison Co. "C" - 5s, 1951.....	6,007.50	6,140.00
10,000	Purity Bakeries Corp. - 5s, 1948.....	9,187.50	5,362.50
2,000	St. Louis, San Francisco Ry. Co. - 4 $\frac{1}{2}$ s, 1978.....	1,805.00	220.00
10,000	United States Rubber Co. "A" - 5s, 1947.....	9,016.25	2,900.00
5,000	Western Electric Co., Inc. - 5s, 1944.....	4,940.00	4,618.75
		<u>371,721.50</u>	<u>231,763.25</u>
<u>Retirement Reserve Investments</u>			
2,000	Cincinnati Union Terminal Co. "B" - 5s, 2020....	1,922.50	1,890.00
2,000	Cleveland " " " " "B" - 5s, 1973....	1,805.00	1,213.50
2,000	New York Edison Co. "C" - 5s, 1951.....	1,940.00	2,046.67
		<u>5,667.50</u>	<u>5,150.17</u>

BUDGET ANALYSIS 1931-32

UNIVERSITY OF NANKING

As of June 30, 1932

I. GENERAL UNIVERSITY

RECEIPTS

DISBURSEMENTS

Acct. No.	Item	Appropriation L.C.\$	Class A. General Funds Disbursed to June 30		Acct. No.	Item	Estimated Income U.S.\$	Rec'd. to June 30 U.S.\$
			Gold \$	L.C.\$				
31	General Purposes				131	Mission Board Cash Grants		
	Directors' Budget				131	United Christian Miss. Soc.	3,000.00	2,750.00
	(a) Directors' Current		15,028.00	31,558.80	132	Methodist Board	2,000.00	1,875.00
	Draft-Exchange Acct.)		3,600.57	16,000.00	133	Presbyterian Board	4,000.00	3,900.00
41	(b) Agri. & For. Current	73,500.00	2,002.57	4,205.40	141	Baptist Board	1,500.00	1,500.00
31.1	Salaries Account		4,055.00	8,515.50		Endowment Income		
31.2	Advance-Hospital Accts.)		2,016.94	4,235.57	137.1	General	50.00	52.56
32	Library		1,940.71	4,075.49	137.1	U. C. M. S.	2,000.00	2,029.55
					137.2	Hall Estate	17,500.00	18,515.80
					137.3	Swasey Fund	2,450.00	2,509.53
					142	M.E. Fund, Agri. & Forestry	5,000.00	4,750.00
						Bank Interest & Rent	-	351.50
							37,500.00	38,233.94
						Less Home Administration	2,500.00	2,500.00
							35,000.00	35,733.94
			73,500.00	28,643.79				
				68,590.76				

Class B. Special Funds

		Estimated Disbursements	Disbursed to June 30			Estimated	Actual
134	Hoover Trust Fund	G\$ 6,500.00	6,500.00	134	Hoover Trust Fund	6,500.00	6,500.00
136	Transmitted for Staff Vacancies	9,100.00	7,149.99	136	Mission Bd. Grants for Vacancies	2,600.00	2,600.00
					Baptist Board	2,600.00	1,950.00
					Presbyterian Board	3,900.00	2,599.97
					U.C.M.S.	610.00	305.00
31.1	For Treasurer's Salary	850.00	545.00	136	D.H. Day for Treas. Salary	240.00	240.00
				136	Famine Fund, " "	500.00	1,000.00
143	Cornell-in-China	500.00	99.38	143	Cornell-in-China		

Nanking Budget Analysis 1931-32

-2-

		Class B. Special Funds (Continued)			Estimated	Rec'd. to
Acct. No.	Item	Estimated Disbursements	Disbursed to June 30	Acct. No.	Income U.S.\$	June 30 U.S.\$
144	H.-Y.Inst.Gazetteer Account	G\$ 1,000.00	2,000.00	144	1,000.00	2,000.00
171.2	Harvard-Yenching Institute	15,000.00	10,000.00	171.2	15,000.00	14,926.41
		<u>G\$32,950.00</u>	<u>G\$26,294.37</u>			<u>G\$32,950.00</u>
						<u>32,121.38</u>

		II. FAMINE FUNDS				
		Class B. Special Funds				
Acct. No.	Item	Appropriation	Paid to June 30 Gold \$		L.C.\$	
51.	General Purposes)			151	Famine Funds-Advance Payments	10,447.56
	Disbursed in New York)	L.C.\$131,600.00	6,170.28	151	China Famine Relief Funds	<u>131,600.00</u>
	Transmitted to Field)		<u>24,983.04</u>			<u>40,000.00</u>
		<u>L.C.\$131,600.00</u>	<u>31,153.32</u>			<u>50,447.56</u>

		III. HOSPITAL				
		Class A. General Funds				
Acct. No.	Item	Appropriation	Disbursed to June 30 Gold \$		L.C.\$	
61	General Purposes)			161.1	Rec'd on Field-Transf.Curr.Genl.	2,016.94
	Disbursed in New York)	LC.4,830.00	2,796.72	163	Mission Board Grants	
	Transmitted to Field)		5,873.11		U.C.M.S.	G\$ 750.00
			62.50	164	Presbyterian Board	800.00
61.1	Salaries Account)		131.25	162.1	Methodist Board	750.00
			3,840.00	167	Miscellaneous Gifts	100.00
		<u>LC.4,830.00</u>	<u>6,699.22</u>			<u>G\$ 2,300.00</u>
			<u>14,068.36</u>			<u>4,278.22</u>

		Class B. Special Funds				
		Class A. General Funds				
Acct. No.	Item	Appropriation	Disbursed to June 30 Gold \$		L.C.\$	
162	China Medical Board	LC.1,500.00	G\$ 669.00	162	China Medical Board	LC\$ 1,500.00
			<u>G\$ 3,000.00</u>			<u>G\$3,090.00</u>

		IV. BOARD OF FOUNDERS				
		Class A. General Funds				
Acct. No.	Item	Appropriation	Disbursed to June 30 Gold \$		Gold\$	
36.1	Home Adm.-Central Office	G.2,500.00	G. 4,640.26	Assignment from General Funds		2,500.00
36.2	" " -Incidentals		165.35			
36.3	" " -Trustees		1,089.06			
		<u>G.2,500.00</u>	<u>G. 5,894.67</u>			<u>2,500.00</u>
						<u>2,500.00</u>

* Includes \$62.50 rec'd. for July which was sent to field.

0983

S U M M A R Y

	<u>Cash Situation June 30, in</u> <u>Gold \$ (1931-32 Budget only)</u>		<u>Budget Situation June 30, 1932</u>			
	<u>Balance</u>	<u>Deficit</u>	<u>Unexpended</u>		<u>Overexpended</u>	
			<u>Gold \$</u>	<u>L.C.\$</u>	<u>Gold \$</u>	<u>L.C.\$</u>
I. General University, Class A.....	7,090.15	-	-	4,909.24	-	-
Class B.....	5,827.01	-	6,655.63	-	-	-
II. Famine Funds, Class B.....	19,294.24	-	-	?	-	-
III. Hospital, Class A.....	-	2,421.00	-	-	-	9,238.36
Class B.....	2,421.00	-	-	-	-	-
IV. Board of Founders, Class A.....	-	3,394.67	-	-	3,394.67	-
	<u>34,632.40</u>	<u>5,815.67</u>	<u>6,655.63</u>	<u>4,909.24*</u>	<u>3,394.67</u>	<u>9,238.36</u>

* Plus Balance Due on Famine Funds.

UNIVERSITY OF NANKING
NANKING, CHINA

Financial statement - June 30, 1932.

All amounts are in Chinese currency.

Assets:

Cash on hand:		
In vault		10,464 51
Held in New York G\$10,389 57 @ 2.10		21,818 09
Hongkong & Shanghai Bank - gen.		2,477 92
" " spl.		1,924 79
" " hosp.		3,369 84
Shanghai Com. & Savings 810		37,107 62
" " 504		39,123 00
" " S.S.		179 08
" " spl.		74 77
" " Accom.		4,356 30
National City Bank of N.Y. L.S.		3,738 47
Central Hanover B&T Co. (Gold)		1,240 52
Postal Remittance & Savings Bank		<u>3,557 73</u>
		129,432 64
Invested funds:		
Shanghai Com. & Savings -K.S.Liu fd.		364 29
" " Hwai River		1,500 00
" " Williams Book Fd.		735 00
" " Alumni fund		13,154 67
" " Bowen Scholar.		1,512 50
Hongkong & Shanghai Bank Hospital		5,000 00
Shanghai Municipal Bonds "		26,000 00
" " Keen		<u>10,000 00</u>
		58,266 46
Accounts receivable:		
General		477 33
Faculty electricity		229 67
Milbank Foundation survey		292 46
K.C.Liu personal account		1,507 48
Alumni office		1,158 73
Student and faculty relief		107 83
Construction storeroom		37 15
Stationery storeroom		<u>147 53</u>
		3,958 18
1932-1933 accounts:		
Medical clinic - colleges		254 85
Athletics "		328 37
Uniforms "		499 52
Seed storage (under construction)		<u>3,000 00</u>
		3,982 74
Deficits:		
Middle School		5,447 85
Sericulture building		6,433 04
Sericulture current account		<u>32,424 57</u>
		<u>43,305 46</u>
Total assets and expense accts. \$ 239,945 48		

0985

University of Nanking,
 Financial statements,
 June 30, 1932

- 2 -

LIABILITIES:

Accounts payable - general		3,528 13	
Surplus account - general		3,131 75	
Students and scholarship accounts:			
Caps and gowns	107 00		
Student organizations - colleges	979 31		
" Middle school	516 52		
Student board account	173 40		
Graduates diplomas	724 01		
Scholarships - general	139 60		
" Griffing	63 40		
" Forestry loan	1,053 50		
" Bowen	1,512 50		
" Shantung	160 00		
" Sherwin	5,164 49		
" Williams	287 43		
Student deposits	483 86		
" reserves - fees	<u>345 30</u>	11,660 32	
Special funds and reserves:			
College of Science - film account	1,362 83		
" " Dr. Tai's research	205 80		
" " Dr. Wei's	<u>350 00</u>	1,918 63	
College of Agr. - Cornell fund	5,772 21		
" " Hwei River	1,500 00		
" " Herbarium spl.	2,069 50		
" " Land Utilization	21,575 93		
" " Expert account	5,904 81		
" " Scripps fund	8,281 26		
" " Flood Relief	1,176 44		
" " War survey	530 01		
" " Gardens	<u>10,280 60</u>	5,090 56	
Library @ special cataloging	2,889 64		
" printing	26 00		
" Arts books	975 79		
" Science books	435 65		
" Ellick fund	12 61		
" Chen fund	28 14		
" Bates fund	199 71		
" Smythe fund	823 23		
" Liu and Ma fund	<u>50 22</u>	5,440 99	
Summer school balance on hand		179 08	
Property funds:			
Reserve for gas plant	2,450 00		
Language School building fund	3,738 47		
New four unit residence No. 43	11,390 68		
Land	<u>41 50</u>	17,620 65	

0986

University of Nanking,
Financial statements,
June 30, 1932

- 3 -

Reserves carried to 1932-33:		
General 1932-1933 budget accounts	3,824 30	
Printing and publicity	3,695 22	
Faculty badges	42 30	
Furlough account	300 00	
Construction department	2,491 17	
Funds reserved for July expenses	995 24	
Deferred accounts	<u>13,437 87</u>	24,786 10
Capital or special funds:		
Alumni funds	13,254 67	
Harvard-Yenching Institute funds	41,552 73	
Various sources - special funds	6,206 04	
Williams book Fund	735 00	
University Hospital	36,116 26	
Keen Memorial Fund	10,000 00	
K.S.Liu Memorial Fund	<u>264 29</u>	108,228 99
Accommodation accounts:		
Keen Memorial Book account	1,208 96	
Subscription Periodical Room	55 51	
Dr. Love's office account	70 27	
Bal. on account - winter institute	71 50	
Reserve for Dr. Love's secretary travel	599 71	
Dean Sie's special account	<u>4,354 33</u>	<u>6,360 28</u>
Total liabilities and surplus funds....L.C.;239,945 48		

FAMINE PREVENTION WORK SECTION:

Assets:

Cash on hand:		
Hongkong and Shang hai Bank Corp.	569 92	
Shanghai Commercial and Sav. Bank 4631	14,709 73	
" " spl.	114 47	
" " 570	19,981 86	
Held in New York	23,891 22	
Fixed deposits - newspaper	451 00	
1932-1933 accounts:		
Research library Chinese books	1,000 00	
Greenhouses	<u>2,740 60</u>	65,458 80

Liabilities:

Land - funds on hand	20,696 10	
Special reserves:		
Newspaper	451 00	
Rural cooperative credits	298 93	
Rural Economics special	85 68	
1932-1933 accounts:		
Printing	1,324 93	
Miscellaneous accounts	<u>6,305 34</u>	
	29,161 98	
Balance to be returned to Trust fund	<u>34,296 82</u>	63,458 80

0987

University of Nanking,
Financial statements
June 30, 1932.

- 4 -

UNIVERSITY HOSPITAL SECTION:

Assets:

Cash on hand	890 05	
Shanghai Com. and Savings Bank	4,779 76	
Cash held by treasurer	5,206 26	
Investments:		
Shanghai Municipal bonds	26,000 00	
Fixed deposits (H&S)	5,000 00	
Accounts receivable	<u>16 40</u>	41,892 47

Liabilities:

Donations - designated purposes	893 80	
Reserve funds - residences	11,552 56	
Reserve funds - general	<u>29,446 11</u>	41,892 47

Respectfully submitted,

Elsie M. Priest, Treasurer.

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Auditor's statement:

I hereby certify that I have completed the audit of the University of Nanking accounts for the year ending June 30, 1932. This has included the general accounts, Famine Prevention Work accounts and University Hospital accounts. The audit has included the checking of all receipts from student fees, drafts from New York, etc. etc. I have examined vouchers for all payments. The ledger accounts have all been checked and certified including all bank and cash accounts, fixed deposits, etc., and I do hereby declare them to be in order and correct.

Thomas D. Begg, Auditor.

Nanking, China.
September 24, 1932.

0988