

ALFRED UNIVERSITY

TREASURER'S REPORT

1926-1927

BOARD OF TRUSTEES

Officers

ORRA S. ROGERS, President	Plainfield, N. J.
FRANK L. GREENE, Vice President	Alfred
CURTIS F. RANDOLPH, Treasurer	Alfred
D. SHERMAN BURDICK, Secretary	Alfred

Term expires in June, 1928

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Term expires in June, 1929

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D. SHERMAN BURDICK, Ph. B., '82,	Alfred
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Dr. HERBERT L. WHEELER, D. D. S., SC. D.,	New York
Miss FLORENCE W. HATCH	Friendship
Prof. ALPHEUS B. KENYON, SC. D., '74.	Alfred
B. SHEFFIELD BASSETT,	Alfred
JOHN A. LAPP, Ph. B., L.L. D., '06,	Chicago, Ill
L. CLIFTON BOYCE, Ph. B., '88,	Alfred
Mrs. HARRY BRADLEY,	Wellsville
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Term expires in June, 1930

Hon. HORACE B. PACKER, L.L. D.,	Wellsboro, Pa.
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ELIE E. FENNER,	Alfred
FRANK L. GREENE, A. M., Ped. D	Alfred
C. LOOMIS ALLEN, SC. D.,	Stamford, Conn.

Officers of the University Corporation

For year ending June 1928

ALPHEUS B. KENYON,	President
ARTHUR E. MAIN,	Vice President
CURTIS F. RANDOLPH,	Secretary

TREASURER'S REPORT

To THE TRUSTEES OF ALFRED UNIVERSITY :

Gentlemen :

The report of the Treasurer for the year ending June 30, 1927, is herewith transmitted to you under the following- headings :

Endowment	Schedules	1 to 9
Income	Schedules	15 to 26
Department of Theology	Schedule	27
Betterment Fund—Underwriting Committee	Schedule	28
Improvement Fund	Schedule	29
New York State School of Clay Working and Ceramics at Alfred University	Schedule	30
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Ladies Hall Boarding Club	Schedule	34
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The Endowment and Property account shows a total of \$1,511,-624.45, including funds held in trust for Alfred University by the Seventh Day Baptist Education Society, the Board of Trustees of the Seventh Day Baptist Memorial Fund, the Alumni Association of Alfred University, and the property of the State Schools at Alfred University.

The net increase of the Endowment Funds held by the Treasurer for the year 1926-27 amounts to the sum of \$82,352.95, of which \$23,470.03 was received from the General Education Board completing payment of their pledge of \$100,000.

The total amount received for the Improvement Fund for the year was \$92,491.60 including the \$23,470.03 from the General Education Board.

This report includes the report of the third Summer Session under the direct management of the Trustees of the University, and shows a balance of \$357.96 on hand after payment of all expenses including the payment of \$800 principal and \$48 interest to the former managers of the Summer School, completing payment of their deficit of \$1,200.

The Budget Estimate for Maintenance and Operation of the University for the year 1927-28, submitted with this report for the approval of the Trustees, shows estimated receipts of \$273,360.00. and estimated disbursements of \$272,870.00.

Respectfully submitted,

CURTIS F. RANDOLPH, Treasurer.

ENDOWMENT AND PROPERTY

Held by Alfred University and by other corporations for Alfred University, and the income from such endowment received by Alfred University from July 1, 1926, to June 30, 1927.

College of Liberal Arts:	Endowment	Income
Trustees of:		
Alfred University	\$565,810 87	\$ 27,606 27
Seventh Day Baptist Education Society	23,204 61	1,366 27
Seventh Day Baptist Memorial Fund	169,407 59	9,204 33
Alumni Association of Alfred University	12,900 09	650 00
	\$771,323 16	\$ 38,826 87
Theological Department:		
Trustees of:		
Alfred University	\$ 28,450 03	\$ 1,698 81
Seventh Day Baptist Education Society	26,161 80	1,755 15
Seventh Day Baptist Memorial Fund	17,189 46	936 13
	\$ 71,801 29	\$ 4,390 10
Total Endowment	\$843,124 45	
Total Endowment Income (\$5.12 per \$100)		\$ 43,216 97
Property of the University:		
Grounds	\$ 20,000 00	
Merrill Athletic Field	10,000 00	
Buildings	340,000 00	
Furniture	20,000 00	
Apparatus	26,000 00	
Library	10,000 00	
Museum	10,000 00—	\$ 436,000 00
Total Endowment and Property (College and Theological Department)	\$1,279,124 45	
New York State School of Clay-Working and Ceramics at Alfred University:		
Property:		
Grounds	\$ 1,000 00	
Buildings	45,000 00	
Furniture	2,000 00	
Apparatus	15,000 00	
Library	1,000 00—	04,000 00
Income:		
State Appropriation, Chapter 7-1, Laws 1926		\$ 32,920 00
State Appropriation, Chapter 628, Laws 1926		4,250 00
New York State School of Agriculture at Alfred University:		
Property:		
Grounds	\$ 11,500 00	
Buildings	129,700 00	
Furniture	2,500 00	
Apparatus	9,800 00	
Library	1,000 00	
Live Stock	13,000 00—	167,500 00
Income:		
State Appropriation, Chapter 7, Laws 1926		\$ 44,390 00
State Appropriation, Chapter 628, Laws 1926		5,418 00
Materials Sold		8,591 00
Grand Total Endowment and Property	\$1,510,642 45	

INSURANCE

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INSURANCE

During the fiscal year ending June 30, 1927, the Fire Insurance on the University property has been increased so as to protect *the* added property namely: Gymnasium Building and Green barn.

The following schedule shows the condition of Insurance:

Blanket Insurance

Property of Alfred University	Valuation		Insurance		Rate
	Buildings	Contents	Building	Contents	
Allen Memorial Laboratory	\$ 40,000	\$10,000	\$ 32,000	\$ 8,000	80 %
Allen Steinheim Museum	20,000	10,000	16,000	8,000	80 %
Babcock Hall	30,000	5,000	24,000	4,000	80 %
Blacksmith Shop	1,800	800	1,440	640	80 %
Burdick Hall	15,000	2,000	12,000	1,600	80 %
Chapel Hall	25,000	4,000	20,000	3,200	80 %
Green Block	10,000	1,250	8,000	1,000	80 %
Heating Plant	2,000	5,000	1,600	4,000	80 %
Kanakadea Hall	20,000	2,000	16,000	1,600	80 %
Kenyon Hall	45,000	5,000	36,000	4,000	80 %
Ladies Hall	60,000	5,000	48,000	4,000	80 %
Library	45,000	10,000	36,000	8,000	80 %
Rogers Observatory	1,250	800	1,000	640	80 %
Theological Department (Gothic)	5,000	1,600	4,000	1,280	80 %
	\$320,050	62,450	256,040	49,960	

Specific Insurance

	Valuation		Insurance		Rate
	Building	Contents	Building	Contents	
Collins House	3,500		3,500		Flat
Rosebush House	4,700		4,700		Flat
Titsworth House	3,500		3,500		Flat
Athletic Field House	2,500		2,500		Flat
*Gymnasium	5,000		5,000		80 %
*Green Block barn	500		500		Flat
	\$19,700		\$19,700		

*These items added during fiscal year.

Summary

	Valuation		Insurance	
	Building	Contents	Building	Contents
Blanket Insurance	\$320,050	62,450	256,040	49,960
Specific Insurance	19,700		19,700	
Total	\$339,750	\$62,450	\$275,740	\$49,960

During the fiscal year ending June 30, 1927, the substitution of electricity for light and power delivered from the University Transformer and Switching House, and the removal of gas pipes and gas engines was completed. This installation increased the values of these properties. Your Committee will revalue these properties and any changes made will be reflected in Insurance of 1928 fiscal year. The following schedules show the condition prevailing during 1927 fiscal year:

Blanket Insurance

Property of the State of New York	Valuation		Insurance		Co-insurance Kate
	Buildings	Contents	Buildings	Contents	
Ceramic School_____	\$45,000	18,000	36,000	14,400	80%
Agricultural School:					
Agricultural Hall					
Building	52,000	5,300	41,600	4,240	80%
Dairy Building_____	30,000	2,000	24,000	1,600	80%
Green House Building	4,000		3,200		80%
	\$131,000	\$25,300	\$104,800	\$20,240	

Specific Insurance

	Valuation		Insurance		Kate
	Buildings	Contents	Building	Contents	
Poultry House Building	\$ 1,000		\$ 1,000		Flat
Incubator Building . . .	3,000	1,000	3,000	1,000	Flat
Superintendent's House	3,000		3,000		Flat
Dormitory Building . . .	2,000		2,000		Flat
Barn Building No 1 . . .	30,000	5,000	30,000	5,000	Flat
Barn Building No 2 . . .	2,000		2,000		Flat
Dog House Building . . .	1,500		1,500		Flat
Poultry Building	1,200		1,200		Flat
	\$43,700	\$6,000	\$43,700	\$6,000	

Summary

	Valuation		Insurance	
	Buildings	Contents	Buildings	Contents
Blanket Insurance	\$131,000	\$25,300	\$104,800	\$20,240
Specific Insurance	43,700	6,000	43,700	6,000
Total	\$174,700	\$31,300	\$148,500	\$26,240

ENDOWMENT REPORT

Schedule 1

SUMMARY OF ENDOWMENT

Held by the Treasurer on July 1, 1927

The University Fund (Schedule 3)	\$350,282 97
The Scholarship Fund (Schedule 5)	168,822 90
The Income Gift Fund (Schedule 7)	46,705 00
The College of Liberal Arts (Income Schedule 15)	565,810 87
The Theological Fund (Schedule 27)	28,450 03
Total	\$504,260 96

Schedule 2

SUMMARY OF INVESTMENTS

Held by the Treasurer on July 1, 1927

Investments: (Schedules 4, 6, 7, and 27)	
Real Estate Mortgages	\$294,050 00
Real Estate bills Receivable	21,647 10
Corporate Bonds	12,999 50
Corporate Stocks	240,495 15
	24,771 00—\$593,962 75
Cash awaiting investment July 1, 1927 :	
The University Fund	225 72
The Scholarship Fund	72 40
The Theological Fund	03—\$ 298 15
Total investments and cash held by the Treasurer	\$594,260 99

Schedule 3

THE UNIVERSITY FUND

This fund consists of endowment notes, money, securities, and real estate given, bequeathed, or devised to the University, to be invested and kept invested, the income alone to be used, either for the maintenance of the University generally, or for the maintenance of a specific department of it. In some instances the gifts or legacies have been designated by special names.

Names of Funds:	SPECIAL FUNDS	Endowments
President's Chair		\$ 925 00
William C. and Ida F. Kenyon Professorship of the Latin Language and Literature		10,300 00
George B. Rogers Professorship of Industrial Mechanics		15,000 00
Rhode Island Professorship of Mathematics		10,000 00
William A. Rogers Professorship of Astronomy		500 00
The Mary E. Pitt Fund (Scientific Department)		1,000 00
Martha B. Saunders Fund		1,050 00
James R. Irish Memorial Chair of Physical Culture		3,100 00
William Hern Willis and Nancy Whiting Willis Memorial Fund		1,000 00
Stephen Babcock Professorship of Higher Mathematics		39,330 00
General Education Board Fund		100,000 00
George W. Rosebush Professorship of Economics		50,000 00
		\$232,205 00
COMMON FUNDS		
General Fund		\$ 60,760 47
Peter Wooden Fund		21,127 00
Centennial Fund		6,940 50
Boothe Colwell Davis Fund		1,000 00
Francis Asbury Palmer Fund		1,500 00
H. Alice Fisher Fund		2,100 00
Orson C. Green Fund		8,000 00
Armsbury General Endowment Fund		8,000 00
Peter B. McLennan Memorial Fund		5,000 00
Alfred Collins Fund		200 00
John F. & Louise S. Langworthy Fund		1,600 00
Raymond M. Howe Memorial Fund		1,050 00
Hamilton General Endowment Fund		300 00
Mary Grace Stillman Fund		500 00
		\$ 118,077 97
Total University Fund (Schedule 4)		\$ 350,282 97

ENDOWMENT (Schedule 4)

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Schedule 4

THE UNIVERSITY FUND

Real Estate Mortgages

		Principal Unpaid
22	Erastus A. and Nancy I. Green, Alfred University, dated December 14th. 1867; \$600; 6 per cent; 100 acres of land Little Genesee; collateral bond of D. A. Stebbins (present owner) to Alfred Stebbins to Alfred University, dated August 30, 1909, to pay original indebtedness. Present owner E. W. Cady.	600 00
75	Alfred L. Fraser and wife to Alfred University, dated December 30, 1911; \$2,700; 3 years; 6 per cent; 52 Gordon Street, Yonkers, New York; lot 25x100; frame building, 21x35; 2 stories; 2 families; appraised, \$4,700; insurance \$3,000; rental value \$35 per month. Stephen Fecko, present owner.	2,700 00
85	Grace F. Evans to Alfred University, B. and M. dated August 17, 1915; due October 1, 1918; \$3,500; 6%; Lots 1001-2, 50 feet front on Wickes Avenue, and 100 feet deep on Henry Street, Yonkers, N. Y.; frame building, 28x33 1/2 with front porch; 2 stories; 1 family; 7 rooms and bath; hot water and hot water heat; gas and electric light. Appraised, \$6,000; Insurance, \$4,000.	3,500 00
85a	Grace F. Evans to Alfred University, B. and M., dated May 8, 1925; due October 1, 1928; \$2,500 additional on same property as No. 85; 6%.	2,500 00
86	William M. Brady to Alfred University B. and M. dated August 26, 1915, due October 1, 1918; \$3,500; 6%; East side of Lee Street, Yonkers, N. Y., plot 50x100; frame building, 24x35 with porch in front; 2 stories; 1 family; 7 rooms and bath; hot water and hot water heat; electric light. Appraised, \$6,000. Insurance, \$4,000. Frederick F. Weltzien, present owner.	3,500 00
89a	Anna Slater to Alfred University, B. & M. dated May 24, 1926, due October 1, 1928; \$4,000; 6%; Lots 63 and 64 Morningside Road, Nepperham Heights, Yonkers, N. Y. Frame bungalow; insurance \$4,800. Same property as formerly listed as No. 89, \$2,800. Watson & Bremner; old mortgage discharged and new mortgage for \$4,000 (\$1,200 additional) executed by Mrs. Anna Slater.	4,000 00

91	William C. Herbert and Fredricka Berbert to Alfred University	5,000 00
	B. and M. dated December 23, 1920, due April 1, 1924, \$5,000; 6%; House and lot 126 Arlington Avenue, Yonkers, N. Y. Lot 50 x 100; frame building, stucco; 25 x 30 with large front porch, 3 floors-; 8 rooms and bath; steam heat, electric light; appraised \$8,500; insurance \$6,500; L. W. Lloyd present owner.	
91a	L. W. Lloyd to Alfred University	1,500 CO
	B. and M. dated June 1, 1925; \$1,500 additional on same property as No. 91; 6%.	
92	Lester D. Burdick and Grace G. Burdick to Alfred University	1,500 00
	B. and M. dated April 24, 1921, due October 1, 1924, \$1,600; 6%, 5 1/2 acres of land, Alfred, N. Y. (Formerly Langworthy Real Estate) with barn and ice-house thereon. Insurance \$1,000 on barn.	
95	Grace M. Gaut to Julia M. B. Ambler, Herbert G. Whipple and Frank L. Morse as executors of the will of Henrietta V. P. Babcock	1,450 00
	B. and M. dated August 5, 1919; due July 1, 1922; \$2,250; 6%; Mortgage is a lien on Lot 11, "Map of Hudson View and Lincoln Terrace;" and adjoins Lot 7, upon which the University holds a mortgage of \$9,000; assessors' valuation for tax to be levied in 1923, on Lots 7 and 11 \$7,000; and on Lots with improvements \$19,250.00. Assigned to A. U. by the executors of the will of Henrietta V. P. Babcock.	
96	Arlington Construction Company to Stephen Babcock and Henrietta V. P. Babcock	1,750 00
	B. and M. dated October 31, 1914; due November 12, 1917; \$2,500; 6%; Lots 50 and 51 in Block 4, Map of Nepperhan Heights, Street No. 182, Morning-side Road, Yonkers, N. Y. Assessed value \$6,000; Insurance \$2,500. Assigned to A. U. by Trustees under the will of Henrietta V. P. Babcock. Mrs. Anna S. Caldwell present owner.	
98	George B. Tamraz to Stephen Babcock and Henrietta V. P. Babcock	2,500 00
	B. and M. dated July 3, 1911; due July 5, 1914; \$2,500; 6%; 224 Vineyard Avenue, Yonkers, N. Y. Assessed value \$3,850; Insurance \$4,000. Assigned to A. U. by Trustees under the will of Henrietta V. P. Babcock. Mrs. Mary Hassett present owner.	

ENDOWMENT (Schedule 4)

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99	<p>Nicola Del Cioppo and wife to Stephen Babcock and Henrietta V. P. Babcock.. B. and M. dated March 22, 1909, due March 22, 1912; \$2,200; 6%; premises on East Side of Mile Square Road, Yonkers, N. Y. House is of stone. Assessed value of property \$3,700; Insurance \$2,900. Assigned to A. U. by Trustees under the will of Henrietta V. P. Babcock. Frank Serino present owner.</p>	2,200 00
100	<p>Uriah Harris and wife to Jacob Wener B. and M. dated February 3, 1916; due February 5, 1919; \$9,000; 6%; premises 406 Warburton Avenue, Hastings, Town of Greenburg, Westchester county, N. Y., a short distance from the city line of Yonkers; large building accommodating several families; estimated value \$12,000; insurance \$13,500. Assigned to A. U. by Trustees under the will of Henrietta V. P. Babcock.</p>	8,000 00
103	<p>Grace A. Kellogg to Stephen Babcock and Henrietta V. P. Babcock B. and M. dated July 3, 1911; due July 3, 1914; \$3,500; 6%; premises 46-48 Vineyard Avenue, Yonkers, N. Y. Assessed value \$5,700; insurance \$4,500; Assigned to A. U. by the Executors of the will of Henrietta V. P. Babcock. John and George Makar present owners.</p>	2,500 00
104	<p>John Qualey and wife to Stephen Babcock and Henrietta V. P. Babcock B. and M. dated February 8, 1912, \$2,100, and B. and M. dated June 13, 1913, \$400, each due February 8, 1915; 6% premises 76 Ravine Avenue, Yonkers, N. Y. Assessed value \$5,000; Insurance \$3,500. Assigned to A. U. by the Executors of the will of Henrietta V. P. Babcock.</p>	2,500 00
105	<p>Joseph and Ralph Saltarelli to Julia M. B. Ambler, Herbert G. Whipple and Frank L. Morse as executors of the will of Henrietta V. P. Babcock B. and M. dated September 7, 1922; due July 1, 1924; \$200; 6%; vacant lot 27 West Roosevelt Street, Yonkers, N. Y. Assessed value \$500. Assigned to A. U. by the Executors of the will of Henrietta V. P. Babcock.</p>	200 00
106	<p>New York Title and Mortgage Company. Guaranteed First Mortgage Certificate, due June 13, 1928; No. 21, Series N16; 5 1/2%; Premises at 615 West 162d St., New York City. Interest January 1, and July 1. Purchased June 27, 1923.</p>	2,500 00-

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107	New York Title and Mortgage Company.	1,000 00
	Guaranteed First Mortgage Certificate, due June 7, 1928; No. 175, Series N17; 5 1/2%; Premises 153-159 Madison Avenue, New York City; Interest June 1, and December 1. Certificate dated November 7, 1923.	
108	New York Title and Mortgage Company.	3,000 00
	Guaranteed B and M of Anton and Hilma Peterson; Guarantee No. 40637, Title No. 315931, dated January 28, 1924; Premises East Side 6th Avenue, Queens, N. Y.; Principal due December 20, 1926; Interest at 5 1/2% June 1, and December 1 Extended to December 20, 1929.	
109	Prudence Company.	3,000 00
	Guaranteed First Mortgage Certificate: Participation in the sum of \$3,000 in B and M of 120 West 44th Street Corporation for \$750,000, Premises South Side West 44th Street, New York City; Interest 5 1/2%; Certificate No. 2a 162. Principal due July 1, 1934.	
110	New York Title and Mortgage Company.	5,000 00
	Guaranteed First Mortgage Certificate; due June 1, 1935; No. 48, Series N-25; 5 1/2%; Property located in N. Y. City; Interest April 1 and October 1.	
111	New York Title and Mortgage Company.	5,000 00
	Guaranteed First Mortgage Certificate; due June 1, 1935; No. 34, Series N-26; 5 1/2%; Property located in New York City; Interest April 1 and October 1.	
112	New York Title and Mortgage Company.	1,000 00
	Guaranteed First Mortgage Certificate; due January 1, 1934; No. 179, Series N-20; 5 1/2%; Property located in New York City; Interest January 1, and July 1	
113	New York Title and Mortgage Company.	7,500 00
	Guaranteed B and M of John F. Larkin; Premises Linden Avenue, North Pelham, N. Y.; Guarantee No. 12167; Title No. 95610; Principal due June 16, 1927; Interest June 1 and December 1. Extended to June 16, 1930.	
114	New York Title and Mortgage Company.	5,000 00
	Guaranteed First Mortgage Certificate; due December 15, 1934; No. 464, Series N-19; 5 1/2%; Premises in New York City; Interest June 1 and December 1.	

ENDOWMENT (Schedule 4)

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115	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due November 15, 1932; No. 101, Series N-9; 5 1/2%; Premises in New City; Interest May 1 and November 1.	4,000 00
116	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate due November 15, 1932; No. 107, Series N-9; 5 1/2%; Premises in New York City. Interest May 1 and November 1. New York; Guarantee No. 28361; Title No. 199699; Principal due August 27, 1927; Interest June 1 and December 1.	1,000 00
117	New York Title and Mortgage Company. Guaranteed B and M of Alford Building Corporation; Premises Brooklyn, New York; Guarantee No. 28361; Title No. 199699; Principal due August 27, 1927; Interest June 1 and December 1. Extended to August 27, 1930.	8,000 00
118	New York Title and Mortgage Company. Guaranteed B and M of J. and P. Construction Company; Premises Brooklyn, New York; Guarantee No. 28360; Title No. 195782; Principal due August 29, 1927; Interest June 1 and December 1. Extended to August 29, 1930.	8,500 00
119	First Alfred Sorority to Alfred University. B. and M. dated September 1, 1924; to be paid in installments of \$100 each on the first days of April and October in each and every year (beginning April 1, 1925); \$5,500; 6%; Two story frame building on east side of Savles Street in the village of Alfred, N. Y. (Formerly Morgan Real Estate). Insurance \$6,000.	5,000 00
120	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due October 1, 1934; No. 158, Series N-27; Premises in New York City; Interest January 1 and July 1.	2,500 00
121	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due January 1, 1936; No. 246, Series N-30; Premises in New York City; Interest January 1 and July 1.	2,500 00

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122	New York Title and Mortgage Company. Guaranteed B. & M., Annie C. Abrams ; Premises Eastchester, N. Y., Guarantee No. 13474; 5 1/2%; Principal due Sep- tember 24, 1928; Interest March 1 and September 1.	5,500 00
123	New York Title and Mortgage Com- pany. Guananteed First Mortgage Certifi- cate; due May 14, 1931; No. 71, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and Decem- ber 1.	1,000 00
124	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certifi- cate; due May 14, 1931; No. 72, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and Decem- ber 1.	1,000 00
125	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certifi- cate; due May 14, 1931; No. 73, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and Decem- ber 1.	1,000 00
1 2 0	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certifi- cate; due May 14, 1931; No. 74, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and Decem- ber 1.	1,000 00
127	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certificate ; due October 30, 1936; No. 106, Series N-58; Premises City of New York; In- terest 5 1/2%, April 1 and October 1.	3,000 00
128	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certificate ; due January 1, 1932; No. 217, Series N-62; Premises New York City; In- terest 5 1/2%, January 1 and July 1.	8,000 00
129	New York Title and Mortgage Com- pany. Guaranteed B. & M., Marie Reusch ; Premises White Plains, N. Y., Guarant- tee No. 60492; 5 1/2%, April 1 and October 1; Principal due October 13, 1929.	8,000 00
130	New York Title and Mortgage Com- pany. Guaranteed B. & M., Etkin and Ty- man, Inc., N. Y. City, Guarantee, No. 48127, Principal due October 1, 1930; Interest 5 1/2 %, January 1 and July 1	4,000 00—\$142,900 00

Real Estate

Champlin Real Estate	300 00
15.94 acres of land on "Pine Hill," Deed of Charles C. Champlin and wife to Alfred University, dated August 10, 1909. Transferred from Revenue ac- count by order of Trustees at meeting September 21, 1917.	
Collins Real Estate	3,400 38
Lot, with dwelling house and barn there- on, on east side of South Main Street, Alfred, N. Y., between the University Park and the lot known as the "Potter Real Estate." Purchase price \$3,000. (Improvements \$460.38). Insurance	
Green Real Estate	7,886 72
Two story brick building on east side of South Main Street, Alfred, N. Y. Stores on first floor; two apartments on second floor. Devised by will of the late Orson C. Green. Insurance \$8,500 (Improvements \$886 72). During the summer of 1923 the store formerly occupied by V. A. Baggs & Co., was con- verted into two class rooms.	
Potter Real Estate	500 00
Lot on east side of South Main Street, Alfred, N. Y., between the property of the Sun Publishing Association and the "Collins Real Estate," and containing about one half acre.	
Rosebush Real Estate	5,200 00
Two story frame building on east side of South Main Street in the village of Al- fred, N. Y., and known as the Rosebush homestead. Deed of Rosebush Bros. Inc. dated August 22, 1921, and conveys house, lot and barn. Accepted by Alfred Universi- ty on account of sub- scription to Improvement Fund at \$5,000 00 Improvements (Furnace) .. 200 00	
Total \$5,200 00 Property now rented to Chester A. Feig at \$360 per year. Insurance \$4,700.	
Titsworth Real Estate	4,000 00
Two story frame building with metal roof, situated on West side of Park Street, Alfred, N. Y. Deed of Paul E. Titsworth and Wife dated September 1, 1923. Insurance \$3,500. Property rented July 1, 1924, to Chalmers Hol- brook at \$480 per year.	
Vincent Real Estate, book value	300 00—\$21,647 10
Purchased in 1907-08 in connection with the purchase of land for the Agricultural School, 16 acres of land on "Pine Hill."	

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Bills Receivable

609	Boothe C. Davis, Alfred	200 00	
	Endowment note dated May 4, 1900. Contribution to Centennial Fund.		
613	George W. Haight, Berkeley, Cal.	100 00—\$	300 00
	Endowment note dated July 16, 1905, for \$200 "General Fund."		

Corporate Bonds

City and County of San Francisco, California ; City Hall Bonds ; Nos. 5371, 5372, 5373, 5374, 5375 and 5376 ; \$1,000 each ; Interest 5 per cent ; Coupons payable January 1 and July 1 ; Principal due 1943 ; Purchased July 16, 1914 at \$105.54\$6,332 40 Less total proportionate amount of interest received, to compensate in part for premium paid on bonds ; 143 25 Showing value of Bonds June 30, 1927. 6,189 15			
Chicago, Milwaukee and Saint Paul Railroad Company ; Convertible Gold Bonds ; Nos. M5016, M5017, M5043, M5143 and M5144 ; \$1,000 each ; Interest 4% per cent ; Coupons payable June 1 and December 1 ; Principal due 1932 ; Purchased Novem- ber 25, 1914. at 96 1/8.....\$4,806 25 Commission 1/8.....6 25—4,812 50			
New York Central and Hudson River Railroad Company, Refunding and Improvement Mortgage Bonds ; Series A ; Nos. 435, 436 ; \$1000 each ; Interest 4 1/2 % ; Coupons pay- able October 1 and April 1 ; Principal due October 1, 1913. Purchased January 4, 1917. 1,950 75			
Chicago, Milwaukee and Saint Paul Railroad Company ; General and Refunding Mort- gage Gold Bonds ; Nos. 36918, 36919 ; \$1000 each ; Interest 4 1/2% ; Coupons pay- able October 1 and April 1 ; Principal due January 1, 2014 ; Purchased May 3, 1917 at 88 3/4 ; Commission % 1,777 50			
Canadian Northern Railway Co., Canadian National Railways ; 6 1/2% Sinking Fund Gold Debenture Bonds ; Coupons pay- able January 1, and July 1 ; Principal due July 1, 1940 ; Nos. 01176-7-8-9 and 16332 ; Registered as to Principal. Pur- chase price 96 1/2.....4,825 00			
Great Northern Railway Co., General Mort- gage Gold Bonds, Series A ; 7% ; Coupons payable January 1 and July 1 ; Princi- pal due July 1, 1936 ; Nos. M1104, M1114, M46575-6-7 ; Registered as to Principal. Purchase price 98 3-8. 4,918 75			

ENDOWMENT (Schedule 4)

15

Great Northern Railway Co., General Mortgage Gold Bonds, Series A; 7% Coupons payable January 1 and July 1; Principal due July 1, 1936; No. M46578; Registered as to Principal. Purchase price 98 3/4 987 50

Illinois Central Equipment Trust, Illinois Central Railroad Company; 5 1/2%; Coupons payable February 1 and August 1; Principal due February 1, 1937; No. 3155. Purchase price 100 1,000 00

2450 Broadway Apartment Hotel Building, New York City, First Mortgage 6 1/2% Serial Coupon Bonds, S. W. Straus & Co., 565 Fifth Avenue, New York City. Coupons payable October 15 and April 15; Principal due April 15, 1937; Nos. 2305-2306-2499-2500. Purchase price 100 4,000 00

Northern Paper Mills, First; and Refunding Mortgage Gold Bonds, dated January 1, 1924; 6 1/2%; coupons payable July 1 and January 1;

Nos.				\$	
C455-462	\$100	1934		\$	800
C518-514	100	1934			200
C544-548	100	1934			500
C552-600	100	1934			4,900
C629-638	100	1934			1,000
C700	100	1934			100
C826-829	100	1938			400
C840-995	100	1938			15,000
I)246	500	1938			500
D248-268	500	1938			10,500
M 13-23	1000	1931			11,000
M 365	1000	1939			1,000
C 726-727	100	1938			200
M 461-469	1000	1941			9,000
D 38-40	500	1931			1,500
D 51-55	500	1931			2,500
D 61-62	500	1932			1,000
M 24-28	1000	1931			5,000
M 70-73	1000	1932			4,000
M 75	1000	1932			1,000
M206-207	1000	1935			2,000
M292	1000	1937			1,000
D119-120	500	1933			1,000
D243 245	500	1938			1,500
D269-270	500	1938			1,000
C996-1000	100	1938			500-

Baltimore and Ohio Railroad Company, Refunding and General Mortgage Bonds, Series A; 5%; Coupons payable June 1 and December 1; Principal due December 1, 1935; Nos. M8333, M8416, M8417, M40487, M47042, \$1000 each. Purchase price 86 1/2 \$4,325 00
Commission 7 50— 4,332 50

Ohio Power Company, First and Refunding Mortgage Gold Bonds; 6%; Nos. M1634-5-6-7-8, \$1,000 each; Principal due September 1, 1953; Coupons payable March 1 and September 1; Purchase price 101 1/4 5,062 50

Public Service Electric and Gas Company; First and Refunding Mortgage Gold Bonds; 5 1/2%; Nos. M 9358-59-60-61-62, \$1,000 each; Principal due October 1, 1964; Coupons payable April 1 and October 1; Purchase price 96 1/8.....	4,825 00
Bell Telephone Company of Pennsylvania, First and Refunding Mortgage 5% Gold Bonds, Series C; Nos. M 2030-1-2-3-4, \$1000 each; Principal due Oct. 1, 1960; Coupons payable April 1 and October 1; Purchase price 100 1/2.....	5,025 00
Southern Railway Company, Development and General Mortgage Gold Bonds; 4% ; Nos. 4373, 13652-59-60-61; \$1000 each; Principal due April 1, 1956; Coupons payable April 1 and October 1; Pur- chase price 79 1/8.....	3,956 25
Pennsylvania Operating Corporation, Penn- sylvania Building 15 Year Sinking Fund Gold Bonds: 6%; Nos. D218-547, \$500 each, M783-784-2205-2522, \$1000 each; Principal due 1939; Coupons payable May 1 and November 1; Purchase price 99 1/8	4,975 00
Baltimore and Ohio, Pittsburgh Lake Erie and W. Va. Railroad Co., Refunding Mortgage 4% Gold Bonds; Nos. 35740- 7-8; \$1000 each; Principal due Novem- ber 1, 1941; Coupons payable May 1 and November 1; Purchase price 86 3/4 pl. 20.	2,608 50
Baltimore and Ohio, Pittsburgh, Lake Erie and W. Va. Railroad Co., Refunding Mortgage 4% Gold Bonds; No. 08248, \$1000; Principal due November 1, 1941; Coupons payable May 1 and November 1. Purchase price 86 7/8 pl. 20.	870 "5
Buffalo Creek Railroad Company, First Re- funding Mortgage 5% Coupon Gold Bonds; 5%; Nos. 1936-37-43-44-45; \$1000 each; Principal due January 1, 1901; Coupons payable January 1 and July 1; Purchase price 99 3/4.....	4,987 50
61 Broadway Building, Broadway Exchange Corporation, First Mortgage 5y% Sink- ing Fund Gold Loan: Nos. M557-558-559- 560-561-5581-5582-5583-5584-5585; \$1000 each; Principal due Oct. 1, 1950; Coupons payable April 1 and October 1; Purchase price 99 3/4.....	9,975 00
Harriman Building, Fifth Avenue Corner 44th Street Incorporation First Mortgage 6% Sinking Fund Gold Loan: No. M761; \$1000; Principal due July 1, 1958; Coupons payable January 1 and July 1; Purchase price 100.....	1,000 00

ENDOWMENT (Schedule 4)

17

Inland Steel Company, Twenty Year 5 1/2% Debenture Gold Bonds; Nos. 5169-70-71-72-73; \$1000 each; Principal due November 1, 1945; Coupons payable May 1 and November 1; Purchase price 99 1/2	4,925 00
Adirondack Power & Light Corporation, First and Refunding Mortgage Gold Bonds; No. M3526; \$1000; 5%; Principal due January 1, 1956; Coupons payable January 1 and July 1; Purchase price 96	960 00
Adirondack Power & Light Corporation, First and Refunding Mortgage Gold Bonds; Nos. M3528]-29-30; \$1000 each; 5%; Principal due January 1, 1956; Coupons payable January 1 and July 1; Purchase price 97 1/2	2,925 00
Lord's Court Building, First Mortgage Sinking Fund Gold Loan; Nos. M317-18-19-20; \$1000 each; 5 1/2%; Principal due December 1, 1942; Coupons payable June 1 and December 1; Purchase price 98 1/2	3,940 00
Benenson Building, 165 Broadway, New York City, First Mortgage 5 1/2% Sinking Fund Gold Bonds; Nos. M2254-5-6-7-8, \$1000 each; Principal due August 1, 1951; Coupons payable February 1 and August 1; Purchase price 100	5,000 00
New York Telephone Company, Thirty Year Sinking Fund Gold Debenture Bond; No. 893; 6%; Principal due February 1, 1949; Coupons Payable February 1 and August X	500 00—174,039 15
Corporate Stock	
Lake Placid Company 3 18-100 shares of the Capital Stock of Lake Placid Company, (6% Preferred) par value \$100 each.	318 00
The A. J. Deer Co. Inc. 10 shares of the Capital Stock of the A. J. Deer Co., Inc. (8% Preferred) par value \$100 per share.	1,000 00
United States Steel Corporation 66 shares, 7% preferred, of the capital stock of the United States Steel Corporation, certificate No. C 512840, at the market value February 9, 1923, 120 1/2, \$7,953 00. Assigned to A. U. by the Trustees under the will of Henrietta V. P. Babcock.	7,953 00
The Safe-Cabinet Company 19 shares of the Capital Stock of The Safe-Cabinet Company, Marietta, Ohio, 7% Preferred, par value \$100. Certificate Nos. SC3057 five shares, SC3058 ten shares, SC3059 four shares.	1,900 00—\$11,171 00
Cash awaiting investment	\$ 225 72
Total University Fund, Schedule 3	\$350,282 17

Schedule 5

THE SCHOLARSHIP FUND

The Scholarship Fund consists of money and securities given or bequeathed to the University, to be invested and kept invested, the income only to be applied toward the payment of the tuition fees of worthy students in Alfred University, or for some other specially designated purpose.

A Scholarship may be established conditionally on the payment of \$100; if a payment of less than \$100 is made as an initial payment for this purpose, it is classified as a "prospective Scholarship" and the income from such payments will be used for the general purposes of the University until such time as the payments aggregate at least \$100.

The income only of the special funds is used for the purposes designated by the founders of the funds.

The word "Dormant" indicates that the fund is subject to an "Income Gift Agreement."

The column below at the left shows the amount credited to the several funds on June 30, 1926, the column at the right the amounts credited on June 30, 1927, the column in the middle the names of the funds.

SCHOLARSHIPS

Group I

\$ 1000 00	The First Seventh-day Baptist Church of Alfred	1000 00
1000 00	The Ladies of Alfred	1000 00
800 00	The Shiloh Seventh-day Baptist Church and Society	850 00
1000 00	The Seventh-day Baptist Church of Plainfield, N. J.	1000 00
1000 00	The Samuel N. Stillman	1000 00
1000 00	The First Seventh-day Baptist Church of New York City	1000 00
1000 00	The William Elbridge Witter	1000 00
1000 00	The Ladies' Aid Society of the Pawcatuck Seventh-day Baptist Church	1000 00
1000 00	The Lillian Brown	1000 00
325 00	The Class of 1890	325 00

Group II

300 00	The Alleghanian Lyceum	300 00
225 00	The Orophilian Lyceum	225 00
300 00	The Alfredian Lyceum	300 00
700 00	The First Genesee Seventh-day Baptist Church	725 00
1000 00	The First Congregational Society of Wellsville	1090 80
1000 00	The George Stillman Greenman	1000 00
225 00	The Dennison & Sons	225 00
125 00	The William Russell Clarke	125 00
1000 00	The Edgar Henry Cottrell	1000 00

ENDOWMENT (Schedule 5)

19

Group III

450 00	The James Reed Irish	450 00
755 00	The Christ Church (Episcopal)	
	Hornell	755 00
225 00	The Choir of the Pawcatuck Sev-	
	enth-day Baptist Church	225 00
1000 00	The Isaac Wheeler Fassett and	
	Cynthia Parmenter Fassett....	1 000 00
000 00	The Ella Lewis Packard	600 00
1000 00	The Susan Minerva Burdick	1000 00
	The Phebe Ann Stillman	1000 00
1000 00	The Abby Kinsley Witter	1 000 00
1000 00	The Frank Sullivan Smith	1000 00
363 00	The Athenaeum Lyceum	363 00

Group IV

1000 00	The Ethan Lanphear	1000 00
305 00	The Arthur Elwin Main	305 00
1000 00	The Abigail A. Allen Memorial	1000 00
775 30	The Enos W. Barnes Memorial	775 30
1000 00	The International SunSMe So-	
	ciety	1000 00
648 00	The First Baptist Church of Wells-	
	ville	728 00
1000 00	The Mary Brown Allen	1000 00
1000 00	The Aurelia Crandall Green	
	Hemphill	1000 00
202 00	The George Edward Brainard	202 00

Group V

348 00	The Chicago Seventh-day Bap-	
	tist Church	348 00
1000 00	The Amanda M. Burdick	1000 00
930 00	The Salem College	930 00
1000 00	The Malvina Amanda Burdick	1000 00
	The Mary Grace Stillman	500 00
584 45	The Class of 1904	584 45
1000 00	The Madelia Adalaide Stillman	
	Memorial	1 000 00
1000 00	The Captain John Osey Me-	
	morial	1 000 00
1000 00	The Simeon Montgomery Thorp	
	and Helen Fassett Hatch Me-	1000 00
	morial	00
593 00	The George W. Tuttle Memorial	1000 00

Group VI

1000 00	The Theodore F. Seward Me-	
	morial	1000 00
1000 00	The Sarah Smith Evans Me-	
	morial	1000 00
500 00	The Frank R. Green Memorial	500 00
1000 00	The Shredded Wheat	1000 00
350 00	The Second Brookfield Seventh-	
	day Baptist Church	350 00
	The Emeline Truman Crandall	
	(Dormant)	1000 00
1000 00	The Doris Sunshine	1000 00
1000 00	The Charles Eugene Hull Me-	
	morial	1000 00
1000 00	The Elizabeth Gorton Middaugh	
	Memorial	1000 00
	The James Everett Walker (Dor-	
	mant)	1000 00

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Group VII

1000 00	The Lewis L. Canfield Memorial	1000 00
1151 00	The Eliza M. Crandall	1151 00
1000 00	The Edward M. Tomlinson	1000 00
1000 00	The Eliza Nelson Fryer	1000 00
1000 00	The David R. and Martha G. Stillman Memorial	1000 00
1000 00	The Dr. Levi Smith Goodrich Memorial	1000 00
1000 00	The Russelas Wilcox Brown	1000 00
1000 00	The Nelson Ray Crandall	1000 00
1000 00	The Orrin Thrall Higgins	1000 00
1000 00	The Mary E. Rich	1000 00

Group VIII

1000 00	The John and Harriet Edwards	1000 00
1000 00	The Ellen Goodrich Ford	1000 00
1000 00	The Mary Brownell Brown	1000 00
1000 00	The Laura Clarke Crandall	1000 00
1000 00	The Orson C. Green	1000 00
1000 00	The Selinda I. Green	1000 00
1000 00	The Dr. Asa W. Bullock	1000 00
	The Mary and Marie Allen (Dormant)	1000 00
177 00	The Alfred The Great	177 00
	The Mary E. Bowler (Dormant)	\$1000 00

Group IX

1000 00	The Phebe Maria Babcock	1000 00
	The Ralph V. Taylor (Dormant)	\$1000 00
2000 00	The George H. and Harry Bradley	2000 00
1000 00	The Dr. Chester Wilkin Gray	1000 00
510 00	The Shiloh Community	510 00
885 01	The First Presbyterian Church (Hornell)	1060 01
1000 00	The Benjamin R. and Matilda F. Crandall	1000 00
1000 00	The Samuel V. Davis Liberty	1000 00
640 00	The Frederick Augustus Owen	1000 00
600 00	The Charles Stillman	600 00

Group X

345 00	The Park M. E. Church (Hornell)	345 00
1000 00	The Lyman A. Wheeler and Mary M. Rogers Wheeler Memorial	1000 00
1000 00	The Olive Jane Brown Moyer	1000 00
1000 00	The Calvin Wheeler and Phoebe Arabella Maxson Wheeler and George Maxson and Phoebe Wells Maxson Memorial	1000 00
1000 00	The Lewis T. and Amanda Langworthy Clawson	1000 00
247 12	The Nathan Vars Hull	247 12
1000 00	The Hon. Lewis Emery, Jr., Memorial	1000 00
1000 00	The Rev. Benjamin F. Rogers	1000 00
1000 00	The Ellen Crandall Brown Memorial	1000 00
4000 00	The Eugene B. and Angie Cobb Tullar	6000 00

ENDOWMENT (Schedule 5)

21

Group XI

1000 00	The Asa Sheldon and Mary Caro- line Briggs	1000 00
2000 00	The Susan Slingerland Howell	2000 00
900 00	The Jessie Briggs Whitford	900 09
4974 43	The War Memorial Graduate	5385 45
1000 00	The Virgil A. and Mary J. Willard	1000 00
1000 00	The Hon. Jefferson Luther Brown	1000 00
1000 00	The Eunice Brown Hewitt	1000 00
1000 00	The Jessie Lincoln Brown Schoon- maker Memorial	1000 00
1000 00	The Hannah Partington Brown	1000 00
1000 00	The Hon. Isaac Brownell Brown	1000 00

Group XII

1000 00	The D. A. and Mary S. Stebbins .	1000 00
900 00	The Methodist Episcopal Church Wellsville	1030 00
1000 00	The Charles Adsit	1000 00
2000 00	The Myrtle Wells Bradley	2000 00
1500 00	The Merrill Memorial	1500 00
1000 00	The Rev. Ira Lee Cottrell	1000 00
2000 00	The Elmer W. Bass Memorial	2000 00
400 00	The Wardner Carpenter Titworth	400 00
2000 00	The Eugenia Lewis Babcock	2000 00
1000 00	The Catherine Schuyler Chapter Daughters of the American Revolution	1000 00

Group XIII

1041 61	The Ethel Middaugh Babcock Me- morial	1041 01
2000 00	The Arthur Mees Memorial	2000 00
939 41	The Eaton Memorial	939 41
1025 00	The George Wesley Rosebush	1025 00
2000 00	The William C. Cannon	4000 00
2000 00	The Susan Howell Mees Memorial	2000 00
250 00	The LeMyra Maxson Prentice	250 00
2000 00	The Edward W. Hatch Memorial	300000
251 00	The Cynthia Westover Alden	351 00
1000 00	The Alvord B. Clarke Memorial	1000 00

Group XIV

500 00	The Clinton B. McDowell Memorial	500 00
1000 00	The Carpenter and Rudolph	1000 00
1000 00	The Sherman Griswold Crandall	1000 00
1000 00	The Elwood E. Hamilton	1000 00
1000 00	The Bertha B. Hamilton	1000 00
	Antoinette Farnum Hall	2000 00
	Georere Richmond Allen	3000 00
	Dr. Leman W. Potter Memorial	400 00
	Leroy S. Anderson Memorial (Dor- mant)	\$2000 00
	Shirley E. and Anna McConnell Brown	400 00

Group XV

	Edwin Bradford Hall	2000 00
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\$123,865 35

\$139,994 21

Prospective Scholarships

The following sums have been received on account of the initial payment of \$100 required to establish a scholarship conditionally.

\$ 50 00	The Class of 1879	\$ 50 00	
97 00	The Class of 1892	97 00	
21 00	The Charles Manning Lewis...	21 00	
53 06	The Thomas Rudolph Williams	53 06	
50 00	The Alfred Lewis	50 00	
25 00	The Clair Stevens Parkhill..	25 00	
45 50	The Plainfield, New Jersey-----	45 50	
10 00	The William Colegrove Kenyon	10 00	
5 00	The Clyde Rogers	5 00	
5 00	The Ezra Potter Crandall	5 00	
5 00	The Sardinia Greenman Cran-		
	dall	5 00	
5 00	The Hornell Baptist Church...	5 00	371 56
\$124,236 91			\$140,365 77

Special Funds

200 00	Athletic Association	200 00
1000 00	Henry Lawrence Sanger Fund	1000 00
1306 00	Jessie B. Whitford Memorial	
	Fund	1431 00
3000 00	Melvil Dewey Loan Fund-----	3000 00
1000 00	Mary Wager Fisher Literary	
	Prize Fund	1000 00
955 89	Jumph Injury Fund	1104 89
326 10	Charles Fergus Binns Prize	
	Medal Fund	326 10
	Freeborn W. Hamilton and	
	Amanda P. Hamilton Li-	
	brary Fund	500 00
	Unnamed Scholarship Fund..	19,895 14
\$ 7,787 99		\$ 28,457 13
\$132,024 90		\$168,822 90

Schedule 6

THE SCHOLARSHIP FUND

Real Estate Mortgages

	Principal Unpaid
701 Willet L. and Myra L. Ward to Alfred University B. and M. dated June 13, 1902; \$1,000; 0 per cent; house and hit, 94 Miller Street; Wellsville. Insurance \$1,000. J. G. Ostrander present owner.	\$1,000 00
729 Allentown Improvement Co. to Gertrude Jordan Note and M. dated October 13, 1906; 6 per cent; assigned to Alfred University, August 26, 1908; house and lot, Allentown; appraised \$2,000; insurance \$1,200.	100 00
736 Albert Hoffman and wife to Alfred University B. and M. dated August 17, 1910; \$2,500; 1 year; 6 per cent; 2 family, frame house, Jessamine Avenue; lot 231 Bryn Mawr Park, Yonkers, N. Y.; appraised \$4,500; insurance \$6,000. Alfred A. and Mary Williams, present owners.	2,500 00
737 Albert Hoffman and wife to Alfred University B. and M. dated September 26, 1910; \$2,500; 3 years; 6 per cent; 2 family, frame house; Jessamine Avenue; lot 229 Bryn Mawr Park, Yonkers, N. Y., appraised \$4,500; insurance \$9,000. Ferdinand Franz, present owner.	2,500 00
741 Agnes J. Harrison and husband to Alfred University B and M \$3,300; dated May 24, 1911; 3 years; 6 per cent; lot 50x100; 145 Stone Avenue, Yonkers, New York; 2 1/2 story frame dwelling. 30x40; appraised \$5,900; insurance \$5,000. Stephen Wasko present owner.	3,300 00
744 Frederick H. Bullinger and Harriet L. Bullinger to Alfred University B. and M. dated July 12, 1912; due Oct. 1, 1915; \$4,000; 6 per cent; lots 316 and 317 Cassilis Ave., Armour Villa Park, Yonkers, New York; plot 60' by 78' one side by 85 feet other side; frame building 27x32 with porches; 2 stories; 1 family; 6 rooms, reception room and bath; steam heat; gas and electric light; insurance, \$12,000.	3,000 00

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744a	Frederick H. Bullinger and Harriet L. Bullinger to Alfred University B. and M. dated November 2, 1925; due October 1, 1928; 6%; \$2,500; additional loan on same property as No. 744.	2,500 00
740	Frank B. Lasher and Nellie F. Lasher to Alfred University B. and M. dated January 0, 1913; due April 1, 1915; \$3,500; 6 per cent; lots 27 and 28 Marlborough Road, Yonkers, New York; plot 50x100; frame building, marble stucco, 30x31 with porch; 2 stories; 7 rooms and bath; hot water heat; gas and electric light; appraised \$6,000; insurance, \$5500.00. Julius Reinertson, present owner.	3,500 00
743	Cecelia Pease and J. William S. Cox to Alfred University B. and M. dated December 16, 1913, due April 1, 1917; \$4,000, 6 per cent; Roberts Avenue, Yonkers, New York; plot 50x100; frame building, 24x34, with two porches; 2 stories; 7 rooms and bath; steam heat; gas and electricity; appraised \$6,666; insurance \$4,500. Lina Rauch, present owner.	4,000 00
754	Frank L. Egger to New York Title and Mortgage Co., 135 Broadway, New York City B. and M. dated March 16, 1922, due March 20, 1925; Assigned to Alfred University under date of June 12, 1922; Principal, and interest at the rate of 5 1/2% guaranteed, by the New York Title and Mortgage Co. Property located at Hickory Grove Drive, Larch-Mont Gardens, New York. Insurance \$16,000. Extended to March 20, 1928.	7,500 00
755	Christian Gaul and wife and Adela Irwin to Alfred University B. and M., dated November 15th, 1910; \$9,000; 3 years; 6 per cent; house and lot 1 Hudson Terrace, Yonkers, N. Y.; lot 60x100 feet; house, 32x44, concrete block construction, with tile roof; 2 stories, and 3 rooms and bath in attic; billard room, toilet, store room, laundry and furnace room in basement; appraised value, \$15,000; insurance \$10,000. Grace M. Gaut, present owner. Transferred from University Fund, No. 69.	9,000 00
756	Jenny Rosenthal to Alfred University B. and M. dated May 10, 1920, due October 1, 1925, \$3,200, 6%, lot 37 1/2 x 100, 287 Jessamine Avenue, Yonkers, New York, frame building; 24x33 1/2; 2 stories, 2 families. (Formerly Lindenthal Real Estate). Insurance \$4,500. Transferred from University Fund No. 90. Frank Berletic present owner.	2,850 00

ENDOWMENT (Schedule 6)

25

757	The Prudence Company, Inc. Guaranteed First Mortgage certificate, due January 1, 1931, No. E 917, 5 1/2% Participation in bond and mortgage of 45 Park Avenue, Inc. Interest payable January 1 and July 1.	1,300 00
758	New York Title and Mortgage Co. Guaranteed B and M of Joseph Colin and wife, dated November 9, 1923, due November 9, 1920. Guarantee No. 27090, Title No. 187643. Interest 5 1/2% February 1, and August 1. Ex- tended to November 9, 1929.	3,000 00
759	Prudence Company Guaranteed First Mortgage Certificate, dated December 10, 1923, due January 1, 1930. Interest 5 1/2% payable Janu- ary 1 and July 1. Certificate No. E580.	1,000 00
760	New York Title and Mortgage Co. Guaranteed First Mortgage Certificate, dated January 30, 1924, due January 1, 1931. Certificate No. 58, Series N-20. Interest 5 1/2% January 1 and July 1.	1,000 00
761	New York Title and Mortgage Co. Guaranteed First Mortgage Certificate, dated April 17, 1924, due January 1, 1934. Certificate No. 166, Series N-20. Interest 5 1/2% January 1 and July 1.	2,000 00
762	New York Title and Mortgage Co. Guaranteed First Mortgage Certificate, dated June 4, 1924, due December 15, 1934. Certificate No. 377. Series N-19. Interest 5 1/2% June 1 and December 1.	2,000 00
763	Prudence Company Guaranteed First Mortgage Certificate, dated June 10, 1924. Due July 1, 1934 Certificate No. 2a 197. Interest January 1 and July 1.	3,500 00
764	New York Title and Mortgage Com- pany Guaranteed First Mortgage Certificate ; dated July 15, 1924, due January 1, 1934; 5 1/2%; No. 178, Series N-20; Interest January 1 and July 1.	4,000 00
705	New York Title and Mortgage Com- pany Guaranteed First Mortgage Certificate ; dated July 9, 1925; due October 1, 1935; 5 1/2%; No. 125, Series N-42 ; Interest May 1 and November 1.	4,000 00
766	New York Title and Mortgage Com- pany Guaranteed First Mortgage Certificate ; dated July 9, 1925; due October 1, 1935; 5 1/2%; No. 126, Series N-42; Interest May 1 and November 1.	1,000 00

707	Harry H. Wortman to Oklahoma Farm Mortgage Company.	1,200 00
	Mortgage Deed and First Mortgage Note of Harry H. Wortman ; Guaranteed by Oklahoma Farm Mortgage Company and assigned in blank by them. Dated September 18, 1923 ; due December 1, 1928 ; 7% ; Accepted on account of the bequest of Bertha B. Hamilton, deceased.	
768	J. C. Hunter to Oklahoma Farm Mortgage Company.	800 00
	First Deed of Trust and First Mortgage Note of J. C. Hunter ; Guaranteed by Oklahoma Farm Mortgage Company and assigned in blank by them. Dated November 20, 1923 ; due October 1, 1923 ; 7% ; Accepted on account of the bequest of Bertha B. Hamilton, deceased.	
769	New York Title and Mortgage Company.	100 00
	Guaranteed First Mortgage Certificate ; Dated October 14, 1925 ; due May 14, 1931 ; 5 1/2% ; No. 70, Series N-47 ; Interest June 1 and December 1.	
770	New York Title and Mortgage Company.	100 00
	Guaranteed First Mortgage Certificate ; Dated October 14, 1925 ; due May 14, 1931 ; 5 1/2% ; No. 76, Series N-47 ; Interest June 1 and December 1.	
771	New York Title and Mortgage Company.	100 00
	Guaranteed First Mortgage Certificate ; Dated October 14, 1925 ; due May 14, 1931 ; 5 1/2% ; No. 77, Series N-47 ; Interest June 1 and December 1.	
772	Thomas A. Ryan to Helen P. Renwick, assigned to Alfred University.	3,500 00
	B. & M. dated February 16, 1912. due February 16, 1915 ; assignment dated April 27, 1914 ; \$3,5000 ; 6% ; lot 528 Van Cortland Park Avenue, Yonkers, N. Y. ; plot 25 x 100 ; frame building, 19 x 33 ; 2 stories with attic ; 8 rooms and bath ; furnace heat ; gas ; insurance \$4000. (Transferred from University Fund No. 83).	
774	New York Title and Mortgage Company.	1,000 00
	Guaranteed First Mortgage Certificate ; dated July 9, 1926 ; due October 30, 1936 ; 5 1/2% ; No. 105, Series N-58 ; Interest payable April 1 and October 1.	
775	New York Title and Mortgage Company.	3,000 00
	Guaranteed First Mortgage Certificate ; dated December 8, 1926 ; due January 1, 1932 ; 5 1/2% ; No. 218, Series N-62 ; Interest payable January 1 and July 1.	

ENDOWMENT (Schedule 6)

27

770	New York Title and Mortgage Company.	9,500 00
	Guaranteed B. & M., Oscar Peterson; Guarantee No. 60399; dated October 8, 1926; due October 8, 1929; Premises White Plains, N. Y. Interest 5 1/2%, April 1 and October 1.	
777	New York Title and Mortgage Company.	8,250 00
	Guaranteed B. & M., Nicola and Maria Balletteri; \$8,500; Guarantee No. 60365; dated December 10, 1926; due August 23, 1929; Premises New Rochelle, N. Y. Interest at 5 1/2%, payable February 1 and August 1.	
778	New York Title and Mortgage Company.	2,500 00
	Guaranteed First Mortgage Certificate; dated May 25, 1927; due November 11, 1936; 5 1/2%; No. 491, Series N-64; Interest payable May 1, and November 1.	
779	New York Title and Mortgage Company.	500 00—\$95,100 00
	Guaranteed First Mortgage Certificate; dated October 14, 1925; due May 14, 1931, 5 1/2%; No. 82, Series N-47; Interest payable June 1, and December 1. (Transferred from Income Gift Fund No. 1317).	

Bills Receivable

University Bank :	
Certificate of Deposit	1,500 00
Certificate of Deposit	1,000 00
Certificate of Deposit	1,000 00
First National Bank of Plainfield, N. J.	
Certificate of Deposit	8,000 00—\$11,500 00

Corporate Bonds

New York Central and Hudson River Railroad Co., Refunding and Improvement Mortgage Bonds; Nos. 38801; 38802; 38803; 38804; 38805; \$1,000 each; Interest 4 1/2 per cent; Coupons payable April 1 and October 1; Principal due 2013; Purchased November 25, 1914 at 84 7/8.	4,243 75
Commission 1/8.	6 25—\$4,250 00
New York Central and Hudson River Railroad Company; Refunding and Improvement Mortgage Bonds; Series A; Nos. 437, 438, 27512, 27513, 27514, 27515; \$1000 each; Interest 4 1/2%; Coupons payable October 1 and April 1; Principal due October 1, 2013; Purchased January 4, 1917.	5,882 25

Chicago, Milwaukee and Saint Paul Railroad Company ; General and Refunding Mortgage Gold Bonds ; No. 36920 ; \$1,000 ; Interest 4 1/2% ; Coupons payable October 1 and April 1 ; Principal due January 1, 2014 ; Purchased May 3, 1917, at 88 3/4 ; commission 1/8.....	888 75
New York Telephone Company, Thirty Year Sinking Fund Gold Debenture Bonds ; No. 17204, \$1,000 ; Interest 6% ; Coupons payable August 1 and February 1 ; Dated February 1, 1919 ; Due February 1, 1949.....	1,000 00
Michigan Northern Power Company, First Mortgage Gold Bonds ; Nos. 5495 and 5336, \$1,000 each ; Interest 5% ; Coupons payable July 1, and January 1 ; Dated July 1, 1913 ; Due July 1, 1941.....	2,000 00
Northern Pacific Railway Company, Refunding and Improvement Mortgage Bonds ; Nos. M12758-59-60-61-62 ; \$1,000 each ; Interest 6% ; coupons payable January 1 and July 1 ; Due July 1, 2047 ; Registered as to Principal ; Purchase price 96 1/2.....	4,825 00
Illinois Central Railroad Co., Fifteen year 6 1/2% Secured Gold Bonds ; Nos. M3769-70-71-72-73 ; \$1,000 each ; Coupons payable January 1 and July 1 ; Principal due July 1, 1936 ; Registered as to Principal ; Purchase price 98 1/8.....	4,906 25
Great Northern Railway Co., General Mortgage Gold Bonds, Series A ; No. M80832, \$1,000. Coupons payable January 1 and July 1 ; Principal due July 1, 1936 ; Registered as to Principal ; Interest 7% ; Purchase price 99 3/8.....	993 75
Province of Manitoba, Canada, 25 Year Gold Coupon Debenture Bonds ; Nos. ZZ 1753-54-55-56-57-58-59-60-61 and 1838, \$1000 each ; Coupons payable April 1 and October 1 ; Principal due October 1, 1946 ; Registered as to Principal ; Interest 6% ; Purchase price 99 3/4.....	9,975 00
Illinois Central Railroad Company Equipment Trust Bonds ; Nos. 3151-52-53-54, \$1,000 each ; Coupons payable February 1 and August 1 ; Principal due February 1, 1937 ; Interest 5 1/2% . Purchase price \$1,000 each.....	4,000 00
2450 Broadway Apartment Hotel Building, New York City, First Mortgage 6 1/2% Serial Coupon Bonds. S. W. Straus & Co., 565 Fifth Avenue, New York City ; Coupons payable October 15 and April 15 ; Principal due April 15, 1937 ; No. 2079, \$1,000.....	1,000 00

ENDOWMENT (Schedule 6)

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Henrietta Apartments, Miami, Florida	100 00
First Mortgage Gold Bond; dated May 1, 1923; due May 1, 1938; Certificate No. 986; 7%; Coupons payable May 1 and November 1. Transferred to Alfred University as part of the Jumph Injury Fund.	
Aeolian Apartments, Vicksburg, Mississippi	200 00
First Mortgage Gold Bonds; dated September 15, 1923; due September 15, 1938; Certificate Nos. 619 and 642; \$100 each; 7%; Coupons payable September 15 and March 15. Transferred to Alfred University as part of the Jump Injury Fund.	
New England Oil Refining Company	200 00
First Mortgage 10 Year Bonds, dated March 1, 1921; due March 1, 1931; Certificate Nos. C 357 and 363; \$100 each; 8%; Coupons payable March 1 and September 1. Transferred to Alfred University as part of the Jumph Injury Fund.	
Salt River Valley Water Users' Association	1,000 00
Serial Gold Bond; dated August 1, 1924; due August 1, 1938; Certificate No. 102; 6%; Coupons payable February 1 and August 1. Contributed by Mrs. Lucy K. Clarke to establish the Alvord B. Clarke Memorial Scholarship.	
Pennsylvania Operating Corporation	2,000 00
The Pennsylvania Building; First Mortgage Fee 6% Sinking Fund 15 Year Bonds; dated May 1, 1924; due May 1, 1939; Nos. M 337-1330, \$1000 each; Coupons payable May 1 and November 1. Purchased March 15, 1924 at par.	
Baltimore and Ohio, Pittsburgh, Lake Erie & W. Va. Railroad Company	869 50
Refunding Mortgage 4% Gold Bonds; Dated November 1, 1901; Due November 1, 1941; No. 08249; \$1000; Coupons payable May 1 and November 1. Purchase price 86 3/4 pl. 20.	
Adirondack Power and Light Corporation	960 00
First and Refunding Mortgage Gold Bonds; Dated January 1, 1926; Due January 1, 1956; 5%; No. M3527; Coupons payable January 1 and July 1. Purchase price 96.	
F. A. Owen Publishing Company	500 00
6% Registered Gold Bond; Beonest of Amanda P. Hamilton establishing the Freeborn W. and Amanda P. Hamilton Library Fund. Bonds dated June 1, 1908; due per extension agreement June 1, 1928; Interest payable June 1 and December 1.	

Benenson Building Corporation	5,000 00—\$50,550 50
165 Broadway Building, New York City; First Mortgage 5 1/2% Sinking Fund Gold Bonds; Nos. M 2259-60-1-2-3. \$1000 each; dated August 1, 1926; due August 1, 1951; Coupons payable February 1 and August 1. Purchase price 100.	

Corporate Stock

A. Owen Publishing Company	100 00
One share of the Capital Stock of the F. A. Owen Publishing Company, Dansville, N. Y., par value \$100. (\$50 scrip received March 5, 1917)	
Keystone Finance Corporation	500 00
10 shares of the Capital Stock (7% preferred) of the Keystone Finance Corporation, par value \$50 each. Certificate No. 130, dated Nov. 12, 1919.	
Chicago, Rock Island and Pacific Railway Co.	6,000 00
Forty shares of Capital Stock of the Chicago, Rock Island and Pacific Railway Co., 7% Preferred; par value \$100 each; Certificates No. B 22876, dated February 3, 1922; No. B 31506, dated July 29, 1924. Twenty shares 6% Preferred; Certificate No. D 30242; dated August 30, 1926.	
Cities Service Company	2,000 00
Twenty shares of the Capital Stock of Cities Service Company; 6% Preferred; Registered, Guaranty Trust Co. of New York, registrar; Par value \$100 each; Certificate No. N. Y. 033322, dated February 27, 1922.	
Bake Placid Company	3,000 00—\$11,600 00
Thirty shares of the Capital Stock of Bake Placid Co., 6% Preferred; Par Value \$100 each; Certificate No. 799 \$500 dated June 12, 1920; No. 880 \$500 dated December 31, 1921. No. 1007, dated December 31, 1922, \$500 No. 1078, Dated December 31, 1923, \$500. No. 1549, dated September 1, 1924, \$1,000.	
Cash awaiting investment	72 40
Total Scholarship Fund, Schedule 5	\$168,822 90

Schedule 7

INCOME GIFT FUND

This fund consists of money, securities and real estate received by the University as absolute gifts; upon the principal of which a certain rate of interest is being paid to the donor or to some other person designated by him, during the life of the beneficiary.

The column below at the left shows all of the gifts received under such conditions; the column at the right, the gifts upon which the University is now (June 30, 1927) paying interest.

Gifts	Donors :	Obligations :
	1898-99	
\$ 2000 00	*H. Alice Fisher, Northboro, Mass	
	1902-03	
500 00	*Mary Grace Stillman, Potter Hill, R. I.	
1000 00	*Phebe Ann Stillman, Mariner Harbor, S. I.	
1200 00	*Abby Kinsley Witter, Westerly, R.I.	
1000 00	*Ethan Lanphear	
900 00	*Lewis Berry, Independence.	
	1903-04	
500 00	*Phebe Ann Stillman, Mariner Harbor, S. I.	
	1904-05	
800 00	*Alonzo Stillman, Alfred	
	1905-00	
1000 00	Hannah Crandall, Westerly, R. I.	1000 00
200 00	*Alonzo Stillman, Alfred	
	1908-09	
100 00	James Everett Walker, Hornell.	100 00
	1909-10	
100 00	James Everett Walker	100 00
	1910-11	
40 00	*H. Alice Fisher	
100 00	James Everett Walker	100 00
	1911-12	
60 00	*H. Alice Fisher	
500 00	Loisanna T. Stanton, Alfred	500 00
100 00	James Everett Walker	100 00
	1912-13	
1000 00	*Ervilla Goodrich Tuttle, Hor- nell	
100 00	James Everett Walker	100 00
	1913-14	
1000 00	*Ervilla Goodrich Tuttle	
100 00	James Everett Walker	100 00
	1914-15	
400 00	James Everett Walker	400 00
1000 00	Mrs. A. It. Allen, Alfred	1000 00
	1916-17	
1000 00	Mary E. Bowler, Little Genesee...	1000 00
405 00	Charles Henry Greene (Howard A. Greene beneficiary).	405 00

TREASURER'S REPORT, 1926-27

1917-18	
1000 00	Henrietta V. P. Babcock (Dr. Anne Langworthby Waite beneficiary) 1000 00
1919-20	
1000 00	Loisanna T. Stanton, Alfred 1000 00
2000 00	*John F. and Louise S. Langworthby Alfred
1920-21	
1500 00	Loisanna T. Stanton, Alfred 1500 00
2000 00	Orra S. Rogers, Plainfield 2000 00
1921-22	
1000 00	L. Adelle Rogers, Alfred 1000 00
500 00	Milton S. Clark, Andover 500 00
500 00	Loisanna T. Stanton, Alfred 500 00
4000 00	Joseph H. Brown, Wellsville 4000 00
500 00	Mary H. Eaton, Wellsville 500 00
1000 00	Mary E. Carpenter, Alfred 1000 00
200 00	Amelia M. Cottrell, Andover 200 00
1000 00	David D. Randolph, Alfred 1000 00
1922-23	
1500 00	Orra S. Rogers, Plainfield 1500 00
1000 00	Katherine Anderson, Wellsville 1000 00
500 00	Milton S. Clark, Andover 500 00
500 00	Loisanna T. Stanton, Alfred 500 00
200 00	Emily A. Weaver, Elmira 200 00
1924-25	
100 00	Helen A. Titsworth, Alfred 100 00
1925-26	
700 00	Clarence Willis, Bath 700 00
1926-27	
100 00	Helen A. Titsworth, Alfred 100 00
1000 00	Katherine Anderson, Wellsville 1,000 00
2000 00	Horace B. Packer, Wellsboro, Pa. 2,000 00
10000 00	Susan Howell Ames, N. Y. City 10,000 00
10000 00	Lillis S. Rogers, New London, Conn. 10,000 00
\$58,905 00	\$46,705 00

The Gifts upon which the University is now paying interest are invested as follows :

Real Estate Mortgages

1309	Charles R. Gardiner and Nellie P. Gardiner to Alfred University, B. and M. dated November 10, 1914; Due October 1, 1917; \$1,600; 6 per cent one family house, north side of Church Street, Alfred, N. Y. Frame building, 25x30; 2 stories; 8 rooms and bath; Appraised \$3,200; Insurance \$3,000	1,600 00
1312	Title Guarantee and Trust Co. 176 Broadway, New York City; Guaranteed First Mortgage Certificate; No. 22668; dated June 26th, 1922; Bond No. C-532; Guarantee No. 78084; Guaranteed by Bond and Mortgage Guarantee Co.; Undivided share of \$6,000, with interest at 5 1/2% in the Bond and Mortgage of Garment Center Realty Co., Inc. for \$6,000,000, dated June 20, 1922, due July 1, 1932; interest January 1 and July 1. Property located at 7th Ave., 36th, 37th, and 38th Streets, Manhattan, N. Y.	6,000 00
1313	The Prudence Company, Inc. Guaranteed First Mortgage Certificate, due July 1, 1931; No. M 667; 5 1/2%; Participation in Bond and Mortgage of the Metropolitan Country Club, Inc. Purchased June 22, 1923.	1,100 00
1314	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due July 7, 1930; No. 53, Series N-33; 5 1/2%; Interest January 1 and July 1.	100 00
1315	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate due May 14, 1931; 5 1/2%; No. 78, Series N 47; Interest June 1 and December 1.	100 00
1316	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due May 14, 1931; 5 1/2%; No. 79 Series N-47; Interest June 1 and December 1.	100 00
1318	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; dated May 9, 1923; due August 1, 1930; 5 1/2%; No. 161, Series N-12; Interest February 1 and August 1. (Transferred from University Fund No. 102).	500 00

1319	New York Title and Mortgage Company.	5,500 00
	Guaranteed B. & M., Arthur J. Morrison; Guarantee No. 60366; dated December 10, 1926; due September 3, 1929; 5 1/2%; Interest March 1 and September 1.	
1320	New York Title and Mortgage Company.	8,000 00
	Guaranteed B. & M., Walter H. Dorland; Guarantee No. 60547; dated September 21, 1926; due September 21, 1929; 5 1/2%; Interest March 1, and September 1.	
1321	New York Title and Mortgage Company.	7,500 00
	Guaranteed B. & M., Herring Realty & Development Co., Inc., Guarantee No. 60463; dated August 4, 1926; due August 4, 1929; 5 1/2%; Interest payable February 1 and August 1.	
1322	New York Title and Mortgage Company.	100 00—\$30,600 00
	Guaranteed First Mortgage Certificate; dated May 25, 1927; due November 11, 1936; 5 1/2%; No. 492, Series N-64; Interest payable May 1 and November 1.	

Bills Receivable

1400	E. A. Gamble and C. H. Gamble to Mary W. Allen (Mrs. A. R. Allen).	150 00
	Note, on demand; dated May 1, 1915; 6 per cent; endorsed by Mary W. Allen and by her assigned to Alfred University.	
	University Bank:—	
	Certificate of deposit.	\$1,000 00
	Certificate of deposit.	49 50—\$1,199 50

Corporate Bonds

	Chicago, Milwaukee and Saint Paul Railroad Company; General and Refunding Mortgage Gold Bonds; Nos. 36916, 36917; \$1000 each; Interest 4 1/2%; Coupons payable October 1 and April 1, 2014; Purchased May 31, 1917 at 88 3/4; Commission 1/2.	\$1,777 50
	Pennsylvania Railroad Company; General Mortgage Gold Bonds; Nos. 42338-9, \$1,000 each; interest 5%; Coupons payable December 1 and June 1, dated December 1, 1918; Due December 1, 1968; Purchased at 86, \$1,720, Commission \$3.	1,723 00
	Province of Manitoba, Canada, 25 Year Gold Coupon Debentures; No. ZZ 1379, \$1,000; Interest 6%; Coupons payable April 1 and October 1; Principal due October 1, 1946; Registered as to Principal. Purchase price 99 3/4.	99 37 50

ENDOWMENT (Schedule 7)

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New York Telephone Company, Refunding Mortgage Twenty Year Gold Bonds; Nos. 39375-6, \$1,000 each; interest 6%; Coupons payable April 1 and October 1; Principal due October 1, 1941; Purchase price:		
No. 39375 '97.	970 00	
No. 39376 '99	990 00—	1,960 00
Northern Pacific Railway Company, Refunding and Improvement Mortgage Bonds; Nos. D252-3-4. \$500 each; interest 6%; coupons payable January 1 and July 1; Principal due July 1, 2047; Registered as to Principal; Purchase price 96 1/2.....		1,447 50
(Transferred from University Fund)		
Harriman Building, Fifth Avenue Corner 44th Street Inc's First Mortgage 6% Sinking Fund Gold Loan; Dated July 1, 1925; due July 1, 1958; Nos. D87-88-89 90-91-92; \$500 each; Coupons payable January 1 and July 1; Purchase price 100		3,000 00
Government of the Argentine Nation; 6%; Nos. M 26944 and M 26945, \$1000 each; dated October 1, 1925; due October 1, 1959; coupons payable April 1 and October 1.		2,000 00—12,905 50
Corporate Stock		
First Trust Company, Wellsville Sixteen shares of the Capital Stock of the First Trust Company, at \$125 per share; par value \$100; Certificate No. 394, dated November 29, 1921.		2,000 00
Total Income Gift Fund		\$46,705 00

Schedule 8

ADDITIONS TO ENDOWMENT

The University Fund

Common Funds :

General Fund :

General Education Board	\$ 23,470 03	
Boothe Colwell Davis Fund	182 50	
Hamilton General Endowment Fund	300 00	
Mary Grace Stillman Fund (Transfer)	500 00	\$ 24,452 53

Special Funds :

Stephen Babcock Professorship of Higher Mathematics	2 42	
General Education Board Fund (Transfer)	100,000 00	
George W. Rosebush Professorship of Economics (Transfer)	50,000 00	\$150,002 42

\$174,454 95

The Scholarship Fund

Scholarships :

Antionette Farnum Hall	2,000 00	
Cynthia Westover Alden	100 00	
Dr. Leman W. Potter	400 00	
Edward W. Hatch	1,000 00	
Edwin Bradford Hall	2,000 00	
Eugene B. & Angie Cobb Tullar	2,000 00	
First Baptist Church, Wellsville	80 00	
First Congregational Society, Wellsville	90 86	
First Genesee S. D. B. Church	25 00	
First Presbyterian Church, Hornell	175 00	
Frederick A. Owen	360 00	
George Richmond Allen	3,000 00	
George W. Tuttle, Memorial	407 00	
Methodist Episcopal Church, Wellsville	130 00	
Mary Grace Stillman (Transfer)	500 00	
Phebe Ann Stillman (Transfer)	1,000 00	
Shiloh S. D. B. Church	50 00	
Shirley E. & Anna McConnell Brown	400 00	
War Memorial Graduate	411 00	
William C. Cannon	2,000 00	
	\$16,128 86	

Special Funds

Jessie B. Whitford Memorial	\$ 125 00	
Jumph Injury Fund	149 00	
Hamilton Library Fund	500 00	
Unnamed Scholarship Fund	25,000 00	\$25,774 00—\$ 41,902 86

The Income Gift Fund

Helen A. Titsworth	100 00	
Katherine Anderson	1,000 00	
Horace B. Packer	2,000 00	
Susan Howell Ames	10,000 00	
Lillis Stillman Rogers	10,000 00	\$ 23,100 00

Total additions and transfers—\$239,457 81

ENDOWMENT (Schedule 8)

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DECREASE OF ENDOWMENT

The University Fund

General Education Board Fund	\$100,000 00
Transfer from General Fund	
George W. Rosebush Professorship of Eco- nomics	50,000 00
Transfer from General Fund	

The Scholarship Fund

Unnamed Scholarship Fund	
Transfers to designated scholarships	5,104 86

The Income Gift Fund

Mary Grace Stillman Income Gift Fund	500 00
Transferred to University Fund	
Phebe Ann Stillman Income Gift Fund	1,000 00
Transferred to Scholarship Fund	
Phebe Ann Stillman Income Gift Fund	500 00—\$157,104 86
Transferred to Scholarship Fund	

Net Increase of Endowment	\$ 82,352 95
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Schedule 9

INVESTMENT ACCOUNT

(Showing Changes in Investments)

<i>Debit</i>	
Cash awaiting investment July 1, 1926	\$ 4,933 74
Real Estate Mortgages Collected :	
No. 119 First Alfred Sorority	200 00
No. 729 Allentown Lodge	200 00
No. 756 Frank Lavecchia	50 00
No. 773 Dorothy Slachta	3,000 00
No. 777 N. Y. Title & Mortgage Co.	250 00—
	3,700 00
Corporate Bonds Collected :	
City and County of San Francisco	11 46
Bills Receivable Collected :	
Morris Yochelson—Note	500 00
First National Bank of Plainfield	
Certificate of Deposit	2,000 00—
	2,500 00
Additions to Endowment (net) Schedule 8	82,352 95
Total	\$ 93,498 15
<i>Credit</i>	
Invested :	
Real Estate Mortgages :	
Guaranteed Mortgages	51,000 00
Guaranteed Mortgage Certificates	17,700 00—
	\$ 68,700 00
Corporate Bonds :	
165 Broadway Building	10,000 00
F. A. Owen Publishing Co.	500 00
Government of the Argentine Nation.. . . .	2,000 00—
	12,500 00
Corporate Stock :	
Chicago Rock Island & Pacific Railroad	2,000 00
Bills Receivable :	
Certificate of Deposit	
First National Bank, Plainfield, N. J.	10,000 00
Cash awaiting investment July 1, 1927	298 15
	\$ 93,498 15

INCOME REPORT**Schedule 15**

COLLEGE OF LIBERAL ARTS

SUMMARY OF INCOME**Revenue**

Brought forward July 1, 1926	\$ 4,739 04
Income from Endowment held by :	
Alfred University :	
Schedule 16, Maintenance	\$ 17,708 47
Schedule 17, Scholarships, etc.	8,130 13
Schedule 18, Income Gift Fund	1,767 67—
Other Corporations :	
Schedule 19, Maintenance	11,220 60
Income from operation of the College:	
Schedule 20.	90,298 54
Income from Miscellaneous Sources :	
Schedule 21.	28,770 21
Total	\$162,634 66

Expenditures

Maintenance, Schedule 22	\$ 99,404 17
Miscellaneous purposes, Schedule 23	18,621 13
Specific purposes, Schedule 24	15,761 19
Transfers, Offsets, etc., Schedule 25	21,376 82
Carried forward June 30, 1927 :	
Cash in Bank	7,471 35
Total	\$162,634 66

Schedule 16

Revenue

From the Investments of the University Fund, Schedule 4, for maintenance and support.

Mortgages:

22 E. W. Cady	\$ 54 00
75 Stephen Fecko	162 00
85--85A Grace F. Evans	360 00
86 Frederick F. Weltzien	210 00
89 Anna Slater	205 20
91--91A William F. Keehan	390 00
92 Lester D. Burdick	45 00
95 Grace M. Gaut	87 00
96 Anna S. Caldwell	105 12
98 John Mangan	150 00
99 Frank Serino	132 00
100 Uriah Harris	480 00
103 Wladyslaw Galda	150 00
104 John Qualey	150 00
105 Joseph Saltarelli	12 00
106 N. Y. Title & Mortgage Co	137 50
107 N. Y. Title & Mortgage Co	55 00
108 N. Y. Title & Mortgage Co	165 00
109 Prudence Co	165 00
110 N. Y. Title & Mortgage Co	275 00
111 N. Y. Title & Mortgage Co	275 00
112 N. Y. Title & Mortgage Co	55 00
113 N. Y. Title & Mortgage Co	412 50
114 N. Y. Title & Mortgage Co	275 00
115 N. Y. Title & Mortgage Co	220 00
116 N. Y. Title & Mortgage Co	55 00
117 N. Y. Title & Mortgage Co	440 00
118 N. Y. Title & Mortgage Co	467 50
119 First Alfred Sorority	309 00
120 N. Y. Title & Mortgage Co	137 50
121 N. Y. Title & Mortgage Co	137 50
122 N. Y. Title & Mortgage Co	302 50
123 N. Y. Title & Mortgage Co	55 00
124 N. Y. Title & Mortgage Co	55 00
125 N. Y. Title & Mortgage Co	55 00
126 N. Y. Title & Mortgage Co	55 00
127 N. Y. Title & Mortgage Co	121 46
128 N. Y. Title & Mortgage Co	29 33
129 N. Y. Title & Mortgage Co	145 45

Bills Receivable:

615 Morris Yochelson	15 00
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Corporate Bonds:

City and County of San Francisco	288 54
N. Y. Central and Hudson River Railroad Co	90 00
Canadian Northern Railway Co	325 00
Great Northern Railway Co	420 00
Illinois Central Railroad Co	55 00
2450 Broadway Apartment Building	260 00
Northern Paper Mills	5,050 50
Baltimore & Ohio Railroad Co	250 00
Ohio Power Co	300 00
Public Service Electric & Gas Co	275 00
Bell Telephone Co	250 00
Southern Railway Co	200 00
Pennsylvania Operating Corporation	300 00

INCOME (Schedule 16)

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Baltimore & Ohio, Pittsburgh, Lake Erie & West Virginia Railway Co	100 00	
Buffalo Creek Railroad Co	250 00	
61 Broadway Building	550 00	
Harriman Building	00 00	
Inland Steel Co	275 00	
Adirondack Power & Light Corporation	200 00	
Lord's Court Building	220 00	
Benenson Building	137 50	
Corporate Stock:		
Lake Placid Co	19 08	
United States Steel Corporation	402 00	
Safe Cabinet Co	133 00	
Real Estate:		
Collins	\$ 385 00	
Green	108 00	
Rosebush	300 00	
Titsworth	480 00—\$ 1,333 00	
Less disbursement on account of University Fund Interest:		
Real Estate:		
Champlin	8 91	
Collins	314 74	
Green	413 50	
Potter	15 10	
Rosebush	253 48	
Titsworth	202 94	
Vincent	8 91—\$ 1,217 04—\$ 115 36	
		\$ 17,753 54
Less accrued interest on bonds purchased		45 07
Net University Fund Income:		\$ 17,708 47
which has been distributed pro rata (\$5.05 per \$100) among the individual funds composing the		

University Fund

Special Funds:		
President's Chair	\$ 40 70	
William C. Kenyon and Ida F. Kenyon Professorship of Latin Language and Literature	520 71	
George B. Rogers Professorship of In- dustrial Mechanics:		
Salary	\$ 657 21	
Mechanical Library and Ap- paratus	101 11— 758 32	
Rhode Island Professorship of Mathe- matics	505 55	
William A. Rogers Professorship of Astronomy	25 28	
Mary E. Pitt Fund (Scientific Depart- ment)	50 55	
Martha B. Saunders Fund	53 09	
James R. Irish Memorial Chair of Phy- sical Culture	150 72	
Stephen Babcock Professorship of Higher Mathematics	1,988 32	
William Hern Willis and Nancy Whit- ing Willis Memorial Fund	50 55	
General Education Board Fund	5,055 47	
George W. Rosebush Professorship of Economics	2,527 74—\$ 11,739 06	

Common Funds:

General Fund	3,071 73
Peter Wooden Fund	1,068 00
Centennial Fund	350 88
Boothe Colwell Davis Fund	50 55
Francis Asbury Palmer Fund	75 83
H. Alice Fisher Fund	106 17
Orson C. Green Fund	404 44
Armsbury General Endowment Fund	404 44
Peter B. McLennan Memorial Fund	252 77
Alfred Collins Fund	10 11
John F. and Louise S. Langworthy Fund	80 89
Raymond M. Howe Memorial Fund	53 09
Hamilton General Endowment Fund	15 17
Mary Grace Stillman Fund	25 28—\$ 5,909 41
Total	\$ 17,708 47

Schedule 17

Revenue

From the Investments of the Scholarship Fund (Schedule 6).

Mortgages:

701 J. G. Ostrander Estate	\$ 60 00
729 Allentown Lodge, I.O.O.F.	16 50
736 Alfred A. Williams	150 00
737 Ferdinand Franz	150 00
741 Stephen Wasko	198 00
744—744a Frederick H. Bullinger	330 00
746 Julius A. Reinertson	210 00
748 Lina Rauch	240 00
754 N. Y. Title & Mortgage Co.	412 50
755 Grace M. Gaut	540 00
756 Frank Berletic	173 25
757 Prudence Co.	71 50
758 N. Y. Title & Mortgage Co.	165 00
759 Prudence Co.	55 00
760 N. Y. Title & Mortgage Co.	55 00
761 N. Y. Title & Mortgage Co.	110 00
762 N. Y. Title & Mortgage Co.	110 00
763 Prudence Co.	192 50
764 N. Y. Title & Mortgage Co.	220 00
765 N. Y. Title & Mortgage Co.	220 00
766 N. Y. Title & Mortgage Co.	55 00
767 Harry H. Wortman	83 00
768 J. C. Hunter	55 00
769 N. Y. Title & Mortgage Co.	5 50
770 N. Y. Title & Mortgage Co.	5 50
771 N. Y. Title & Mortgage Co.	5 50
772 Thomas A. Ryan	210 00
773 Dorotya Slachta	150 40
774 N. Y. Title & Mortgage Co.	40 49
775 N. Y. Title and Mortgage Co.	11 00
776 N. Y. Title & Mortgage Co.	165 45
777 N. Y. Title & Mortgage Co.	70 12

Bills Receivable:

University Bank, Alfred	
Certificate of Deposit	60 00
Certificate of Deposit	40 00
Certificate of Deposit	40 00
First National Bank, Plainfield	
Certificate of Deposit	231 11

INCOME (Schedule 17)

43

Corporate Bonds :

N. Y. Central & Hudson River Railroad Co	495 00
N. Y. Telephone Co. *	60 00
Michigan Northern Power Co.	50 00
Northern Pacific Railway Co.	300 00
Illinois Central Railroad Co.	545 00
Great Northern Railway Co.	70 00
Province of Manitoba.	600 00
2450 Broadway Apartment Building	65 00
Pennsylvania Operating Corporation	120 00
Salt River Valley Water Users Association	60 00
Baltimore & Ohio, Pittsburgh, Lake Erie and West Virginia Railroad Co.	40 00
Adirondack Light & Power Corporation	50 00
F. A. Owen Publishing Co.	30 00
Benenson Building, 165 Broadway	137 50

Corporate Stock :

F. A. Owen Publishing Co.	13 50
Keystone United Corporation.	40 00
Cities Service Co.	120 00
Lake Placid Co.	180 00

\$ 7,883 32
93 19

Less accrued interest paid on bonds purchased

Net Scholarship Fund Income ; \$ 7,790 13

which has been distributed pro rata (\$5.18 per \$100) among the individual funds composing the Scholarship Fund, with the exception of the following fund, the income from which by special agreement is credited direct to said fund :

Eugene B. and Angie Cobb Tullar Scholarship Fund :

Dividends on Capital Stock :

Chicago, Rock Island & Pacific Railroad Co.	340 00
---	--------

Total Scholarship Fund Income \$ 8,130 13

which has been distributed as follows :

Regular Scholarships \$ 0,538 94

(Schedule 26 shows the amounts credited to each scholarship)

Prospective Scholarships	19 24
Athletic Association	10 30
Henry Lawrence Sanger Fund	51
Jessie B. Whitford Memorial Fund	67 62
Melvil Dewey Loan Fund	155 30
Mary Wager Fisher Literary Prize Fund	51 80
Jumph Injury Fund	40 48
Charles F. Binns Prize Medal Fund	16 88
Hamilton Library Fund	25 90
Unnamed Scholarship Fund	802 75

Total distributed pro rata \$ 7,790 13

Eugene B. & Angie Cobb Tullar Scholarship:

Not pro rata but credited direct	340 00
--	--------

Total \$ 8,130 13

Schedule 18

Revenue

From the Investments of the Income Gift Fund (Schedule 7)

Mortgages :

1309	Charles R. Gardiner	96 00
1312	Bond and Mortgage Guarantee Co.	330 00
1313	Prudence Co.	60 50
1314	N. Y. Title & Mortgage Co.	5 50
1315	N. Y. Title & Mortgage Co.	5 50
1316	N. Y. Title & Mortgage Co.	5 50
1317	N. Y. Title & Mortgage Co.	27 50
1318	N. Y. Title & Mortgage Co.	27 50
1319	N. Y. Title & Mortgage Co.	70 58
1320	N. Y. Title & Mortgage Co.	195 55
1321	N. Y. Title & Mortgage Co.	106 56

Bills Receivable:

1400	E. A. & C. H. Gamble	9 00
	University Bank—Certificates of Deposit	41 98

Corporate Bonds :

	Pennsylvania Railroad Co.	100 00
	Province of Manitoba	60 00
	New York Telephone Co.	150 00
	Northern Pacific Railway Co.	90 00
	Michigan Northern Power Co.	50 00
	Harriman Building	180 00
	Government of the Argentine Nation	60 00

Corporate Stock :

	First Trust Co. Wellsville	96 00
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Total Income Gift Income. \$ 1,767 67

Payments have been made or credited to the following beneficiaries :

Allen, Mary W.	60 00
Ames, Susan H.	250 00
Anderson, Katherine	90 00
Bowler, Mary E.	60 00
Brown, Joseph H.	320 00
Carpenter, Ruth M.	55 00
Clark, Milton S.	90 00
Cottrell, Amelia	16 00
Crandall, Hannah	50 00
Eaton, Mary H.	30 00
Greene, Howard A.	21 00
Packer, Horace B.	60 00
Randolph, D. D.	60 00
Rogers, L. Adelle	80 00
Rogers, Lillis Stillman	300 00
Rogers, Orra S.	192 50
Stanton, Loisanna T.	280 00
Stillman, Jennie L.	122 92
Titsworth, Helen A.	5 50
Waite, Anne L.	52 00
Walker, James E.	50 00
Weaver, Emily A.	12 00
Willis, Clarence	35 00

Total Expenditures \$ 2,291 92

Deficit (Common Income) 524 25

\$ 1,767 67

Schedule 19

Revenue

From Endowment held in trust for Alfred University by certain other Corporations, to be used for maintenance and support.

Seventh-Day Baptist Education Society :			
Literary Professorships	\$	1,348	07
Natural History Fund		11	97
Twentieth Century Endowment Fund. . .		5	63-
			1,366 27
Board of Trustees of the Seventh Day Baptist Memorial Fund :			
Charles Potter Professorship of History and Political Science		1,608	50
Babcock Professorship of Physics		1,045	59
William B. Maxson Professorship of Greek Language and Literature		001	70
Alfred University Fund		13	00
Bi-Centennial Fund		187	74
George H. Babcock Fund		4,088	60
E. Lua Babcock Fund		1,635	45
Twentieth Century Endowment Fund		23	09—
	\$		9,204 33
Alumni Association of Alfred University :			
Kenyon-Allen Endowment Fund			650 00
(For amount from Loyalty Bond account see Schedule 21)			
Total	\$	11,220	60

Schedule 20

Revenue

Accruing from the operation of the College

Tuition Fees :			
Regular college courses	\$	54,731	00
Instruction of Ceramic students in University classes		5,600	00
Department of Music		1,250	00—
Matriculation Fees			905 00
Graduation Fees			810 00
Special Examinations			254 00
Rentals of Campus Buildings :			
Allen Laboratory		1,000	00
Blacksmith Shop		133	33
Burdick Hall		2,645	00
Ladies Hall		9,686	40—
			13,464 73
Extra Fees for Materials, use of instruments, etc :			
Chemistry		6,844	04
Gymnasium		1,186	00
Machine Shop		263	00
Natural History		1,335	27
Physics		816	90
Psychology		300	00
Reading Room		1,804	00
Surveying		160	00
Wood Shop		508	00—
			13,277 21
Total	\$	90,298	54

Schedule 21

Revenue

From Miscellaneous Sources

Library, Books and Supplies :			
State of New York	\$	102 00	
Common Income Transfer		600 00	
Hamilton Library Fund		25 90	\$ 727 90
Library Maintenance Fund :			
Village of Alfred			100 00
State Scholarships			2,050 00
Bills Payable :			
University Bank—Temporary Loans			9,000 00
Athletic Association :			
Regular dues collected		4,519 00	
Special dues for New Gymnasium		2,250 50	
Special Student \$5 assessments		1,360 00	8,129 50
Fiat Lux :			
Subscriptions collected			1,128 25
Tuition Notes Collected			1,364 94
Room Deposits Collected			1,280 00
Room Deposits Forfeited			230 00
Alumni Association :			
Loyalty Bond Account		700 00	
Special contribution for teachers' salaries		1,000 00	1,700 00
Sundry Items :			
Interest on Bank Balances		141 25	
Interest on Special Income Investments		482 50	
Interest on Tuition Notes		24 22	
Examination Books sold		66 00	
Damages to rooms paid:			
Fire Insurance—Ladies Hall	\$61 20		
Students		17 80	79 00
Burdet B. Brown for Prizes		50 00	
Charles, F. Binns Prize Medal Fund		70 00	
Material, Labor, etc.		55 95	
Alumni Association—Payment in error		27 50	
N. Y. Title & Mortgage Co.—Payment in error		250 00	
Ancient & Accepted Scottish Rites:			
For payments of Bills of certain students:			
Charles H. Field	\$	250 00	
Ella M. Corson		250 00	500 00
State of New York:			
For payment of certain bills of Desmond A. Parker—a deaf mute			
			300 00
Curtis F. Randolph:			
Refund account traveling expenses advanced		107 00	\$ 2,153 42
Reimbursements :			
Advertising—J. N. Norwood books		18 40	
Fuel		592 30	
Furniture:			
Pi Alpha Pi	\$	100 00	
Ada B. Seidlin—alc Grand			
Piano		35 00	
Ceramic Guild—alc Grand			
Piano		150 00	285 00
Insurance—Gothic		10 50	906 20
Total	\$		28,770 21

Schedule 22**Expenditures**

For current expenses incurred in the operation of the College (exclusive of the Theological Department) paid out of the Common Income and out of the Special Income designated for salaries.

Salaries :

College Faculty.....	\$ 52,061	45
Administration.....	6,821	97
Janitors.....	6,453	75
	\$ 65,337	17
Department of Music.....	1,256	60
Teachers Annuities—Premiums.....	3,296	18—\$ 69,889
Administration Expenses.....	1,306	69
Advertising (Net \$1,015.02).....	1,033	42
Fuel and Light (Net \$11,167.37).....	11,759	67
Furniture (Net \$2,839.58).....	3,124	58
Insurance (Net \$934.11).....	944	61
Printing.....	2,088	76
President's Traveling Expenses.....	1,050	49
Repairs to Buildings.....	1,883	86
Sundries.....	4,137	74
Supplies.....	2,184	40
Total.....	\$ 99,404	17

Schedule 23**Expenditures**

For Miscellaneous Purposes

Improvements.....	\$ 4,153	23
Bills Payable—Temporary Loans paid.....	9,000	00
Interest on temporary loans.....	65	00
Tuition fees refunded.....	115	50
Burdick Hall room rents refunded.....	37	50
Special Examination fees refunded.....	2	00
Room Deposits paid to depositors.....	1,030	00
Tuition Notes accepted.....	1,929	85
Income Gift Fund :		
Interest paid on regular agreements..	\$ 2,218	92
Interest paid on special agreements..	69	13—\$ 2,288
Total.....	\$ 18,021	13

Schedule 24

Expenditures.

Of Income designated to be used for specific purposes other than salaries :

E. Lua Babcock Fund	\$ 1,729 24
George B. Rogers Professorship of Industrial Mechanics :	
Mechanical Library & Apparatus Fund	414 99
Library Books and Supplies	394 07
Henry Lawrence Sanger Fund:	
Medical services rendered members of athletic teams	75 30
Burdet B. Brown Prizes in English	50 00
Mary Wager Fisher Literary Prizes	55 00
Jumph Injury Fund :	
Medical services and supplies for members of athletic teams	57 20
Charles Fergus Binns Prize Medal	80 75
Extra Fees for Materials, etc. :	
Chemistry	\$ 7,370 47
Gymnasium	1,254 56
Machine Shop	113 50
Natural History	1,195 54
Physics	700 71
Psychology	314 41
Reading Room	1,670 74
Surveying	32 86
Wood Shop	251 85—\$ 12,904 04
Total	\$ 15,761 19

Schedule 25

Transfers, Offsets, etc.

Common Income :

Transfer to Library—Books and Supplies	\$	000	00	
Paid to students from amounts designated for their use:				
Charles H. Field	\$	250	00	
Ella M. Corson		250	00	
Desmond A. Parker		244	00	744 00
Appropriation by Executive Committee for expenses of Treasurer and wife to Florida		500	00	
Appropriated		500	00	
Actual Expense		393	00	
Refunded (Schedule 21)		107	00	
Alumni Association—Refund		27	50	
Accounts charged off:				
Protested check, August Merrill		80	35	
Certificate of Deposit, Big Stone City State Bank		282	82	
Endowment Account:				
Transfer to Endowment amount credited to Revenue account in error		250	00	\$ 2,490 07

Athletic Association :

Paid to Graduate Manager:				
Interest on Endowment		11	07	
On account Regular Fees Collected		3,919	00	
Special Fees Collected		2,250	50	
Special \$5 Student assessments collected		1,300	00	
		540		
Paid from Regular Fees Collected :				
Part salary of Coach		400	00	
Part salary of Assistant Coach	200 00—	600	00	\$ 8,140 57
Fiat Lux, subscriptions collected		1,128	25	
Room Deposits transferred to Common Income		230	00	
Hamilton Library Fund—Transferred to Library		25	90	
Transfer to Student Loan Fund :				
Melvil Dewey Loan Fund income		166	08	
Jessie B. Whitford Memorial Fund income		70	08	236 10
Scholarships :				
Regular	\$6,375	95		
War Memorial Graduate	253	82		
Ten Per Cent	445	50	7.075	27
State of New York :				
Transfer to tuition fees	1,755	30		
Paid over to beneficiaries	294	70	2,050	00
Total				\$ 21,370 82

Schedule 26

BALANCE SHEET

July 1, 1927

INCOME ACCOUNT

Debit

University Bank		\$ 7,471	35
Tuition Notes Receivable		2,762	23
Special Income Investments :			
Corporate Bonds :			
Northern Paper Mills, First and Re-			
funding Mortgage Gold Bonds, dated			
January 1, 1924; 6 1/2%; Coupons			
January 1, and July 1:			
Nos. C 650-651 \$100 1934		\$ 200	00
Nos. C 670-678 100 1934		300	00
Nos. D 03-64 500 1932		1,000	00
Nos. D 07-70 500 1932		2,000	00
Nos. D 117-118 500 1933		1,000	00—\$ 4,500 00
Corporate Stock :			
Floral Park Land Co., five shares Capital			
Stock ; par value \$25 each ; Certi-			
ficate No. 64, dated June 16, 1910..		125	00
Total		\$ 14,858	5s

Credit

Common Income		\$	67
Special Income :			
Library		631	41
Athletic Association		10	36
Room Deposits		470	00
E. Lua Babcock Fund		63	7..
George B. Rogers Professorship of In-			
dustrial Mechanics:			
Library and Apparatus Fund	35		74
Henry Lawrence Sanger Fund			33 88
Charles Henry Greene Income Gift Fund			21 00
Henrietta V. P. Babcock Income Gift			
Fund			52 00
Melvil Dewey Loan Fund	155		30
Mary Wager Fisher Literary Prize Fund	52		10
Jum'ph Injury Fund			32 4S
Charles Fergus Binns Prize Medal			•
Fund			24 19
Jessie B. Whitford Memorial Fund	67		62
Extra Fees for Materials, etc. :			
Chemistry	\$ 1,051	32	
Gymnasium	1,110	13	
Machine Shop	283	93	
Natural History	150	25	
Physics	612	98	
Psychology	136	10	
Reading Room	1,880	17	
Surveying	3	14	
Wood Shop	399	14—\$ 5,627 10	

INCOME (Schedule 26)

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Scholarships :

Group I

First Seventh-day Baptist Church of Alfred	\$	51	80
Ladies of Alfred		51	80
Shiloh Seventh-day Baptist Church and Society		41	40
Seventh-day Baptist Church of Plainfield N. J.		51	80
Samuel N. Stillman		51	80
First Seventh-day Baptist Church of New York City		51	80
William Elbridge Witter		51	80
Ladies Aid Society of the Pawcatuck Seventh-day Baptist Church		51	80
Lillian Brown		51	80
Class of 1890		16	80

Group 11

Alleghanian Lyceum		15	50
Orophilian Lyceum		11	00
Alfredian Lyceum		15	50
First Genesee Seventh-day Baptist Church		30	24
Congregational Society of Wellsville		51	80
George Stillman Greenman		51	80
Dennison & Sons		11	00
William Russel Clarke		6	44
Edgar Henry Cottrell		51	80

Group III

James Reed Irish		23	20
Christ Church (Episcopal) Hornell		39	00
Choir of the Pawcatuck Seventh-day Baptist Church		11	00
Isaac Wheeler Fassett and Cynthia Parmenter Fassett		51	80
Ella Lewis Packard		31	06
Susan Minerva Burdick		51	80
Abby Kinsley Witter		51	80
Frank Sullivan Smith		51	80
Athenaeum Lyceum		18	76

Group IV

Ethan Lanphear		51	80
Arthur Elwin Main		15	78
Abigail Allen Memorial		51	80
Enos W. Barnes Memorial		40	10
International Sunshine Society		51	80
First Baptist Church, Wellsville		33	54
Mary Brown Allen		51	80
Aurelia Crandall Green Hemphill		51	80
George Edward Brainard		10	44

Group V

Chicago Seventh-day Baptist Church		18	00
Amanda M. Burdick		51	80
Salem College		48	14
Malvina Amanda Burdick		51	80
Class of 1904		30	24
Madelia Adelaide Stillman Memorial		51	80
Captain John Casey Memorial		51	80
Simeon Montgomery Thorp and Helen Fassett Hatch Memorial		51	80
George W. Tuttle Memorial		30	70

Group VI

Theodore P. Seward Memorial	51	80
Sarah Smith Evans Memorial	51	80
Frank R. Green Memorial	25	86
Shreded Wheat	51	80
Second Brookfield Seventh-day Baptist Church	18	10
Doris Sunshine	51	80
Charles Eugene Hull Memorial	51	80
Elizabeth Gorton Middaugh Memorial	51	80

Group VII

Lewis L. Canfield Memorial	51	80
Eliza M. Crandall Memorial	59	56
Edward M. Tomlinson	51	80
Eliza Nelson Fryer	51	80
David R. and Martha G. Stillman Memorial	51	80
Dr. Levi Smith Goodrich Memorial	51	80
Rasselas Wilcox Brown	51	80
Nelson Ray Crandall	51	80
Orrin Thrall Higgins	51	80
Marv E. Rich	51	80

Group VIII

John and Harriet Edwards	51	80
Ellen Goodrich Ford	51	80
Mary Brownell Brown	51	80
Laura Clark Crandall	51	80
Orson C. Green	51	80
Selinda I. Green	51	80
Dr. Asa W. Bullock	51	80
Alfred The Great	9	14

Group IX

Phoebe Maria Babcock	51	80
George H. and Harry Bradley	103	60
Dr. Chester Wilkin Gray	51	80
Shiloh Community	26	40
First Presbyterian Church (Hornell)	45	80
Benjamin R. and Maltilda F. Crandall	51	80
Samuel V. Davis Liberty	51	80
Frederick Augustus Owen	33	14
Charles Stillman	31	06

Group X

Park M. E. Church (Hornell)	17	84
Lyman A. Wheeler and Mary M. Rogers Wheeler Memorial	51	80
Olive Jane Brown Moyer	51	80
Calvin Wheeler and Phoebe Arabella Maxson Wheeler and George Maxson and Phoebe Wells Maxson Memorial	51	80
Lewis T. and Amanda Langworthy Clawson	51	80
Nathan Vars Hull	12	76
Hon. Lewis Emery, Jr., Memorial	51	80
Rev. Benjamin F. Rogers	51	80
Ellen Crandall Brown Memorial	51	80
Eugene B. and Angie Cobb Tullar	239	88

INCOME (Schedule 26)

53

Group XI

Asa Sheldon and Mary Caroline Briggs	51	80
Susan Slingerland Howell	103	60
Jessie Briggs Whitford	46	60
War Memorial Graduate	257	56
Virgil A. and Mary J. Willard	51	80
Hon Jefferson Luther Brown	51	80
Eunice Brown Hewitt	51	80
Jessie Lincoln Brown Schoonmaker	51	80
Hannah Partington Brown	51	80
Hon. Isaac Brownell Brown	51	80

Group XII

D. A. and Mary S. Stebbins	51	80
Methodist Episcopal Church, Wellsville...	46	60
Charles Adsit	51	80
Myrtle Wells Bradley	103	60
Merrill Memorial	77	06
Rev. Ira Lee Cottrell	51	80
Elmer W. Bass Memorial	103	60
Wardner Carpenter Titsworth	20	70
Eugenia Lewis Babcock	103	60
Catherine Schuyler Chapter Daughters of the American Revolution	51	80

Group XIII

Ethel Middaugh Babcock Memorial	53	90
Arthur Mees Memorial	103	60
Eaton Memorial	48	60
George Wesley Rosebush	53	06
William C. Cannon	155	40
Susan Howell Mees Memorial	103	60
Le Myra Maxson Prentice	12	90
Edward W. Hatch Memorial	103	60
Cynthia Westover Alden	12	98
Alvord B. Clarke Memorial	51	80

Group XIV

Clinton B. McDowell Memorial	25	88
Carpenter and Rudolph	51	80
Sherman Griswold Crandall	51	80
Elwood E. Hamilton	51	80
Bertha B. Hamilton	51	80
Antoinette Farnum Hall	103	60
George Richmond Allen	103	60
Dr. Leman W. Potter	10	34
Shirley E. and Anna McConnell Brown	10	34

Group XV

Edwin Bradford Hall	51	80—\$ 6,778	82
Total		\$ 14,858	58

STATE SCHOLARSHIPS**Chapter 292, Laws of 1913**Became a law April **16, 1913**

State Scholarships were established by act of the legislature of the State of New York, by Chapter 292, Laws of 1913, became a law April 16, 1913, taking effect August 1, 1913

Five such scholarships shall be awarded each county annually for each assembly district therein.

Each such scholarship entitles the holder thereof to the sum of One Hundred dollars (\$100) for each year during which he is in attendance upon an approved college in New York state during a period of four years.

Alfred is on the list of such approved colleges.

Colleges are required, in February and September of each year, to submit to the Commissioner of Education a list of their pupils who are holders of State Scholarships. Payment is made by the State Treasurer to the Treasurer of the college, to be applied for the benefit of holders of State Scholarships who are in attendance, as follows:

1. So far as needed to pay his tuition for the current semester
2. To reimburse the college for his other indebtedness thereto.
3. To pay the remainder of his instalment to such pupil, or as he shall direct.

**List of Students Holding State Scholarships and Attending
Alfred University during the year 1926-27**

1923 Series

Beck	with,	Frederick	P.	Randolph, Ruth F.
Hammond, Helen M.				Saunders, Harriet
		Schroeder, Beatrice M.		

1924 Series

Claire, Charles N.				Keeler, Veva A
Claire, Ruth E.				Moogan, Helen K.
Lunn, Ruth V.				Selkirk, Elizabeth W.
		Waldo, Cornelia J.		

1925 Series

Adams, Howard L.				Ploetz, Florence A.
Livermore, Wayland B.				Sheetz, Bernice M.
		Willson, Herbert S.		

1926 Series

Goodwin, Marion L.				Hardy, Marion E.
Hammond, Helen M.				Perkins, Margaret M.

Schedule 27

**DEPARTMENT OF THEOLOGY AND
RELIGIOUS EDUCATION**

(Formerly Alfred Theological Seminary)

Endowment Report

The Theological Fund

By action of the Board of Trustees of Alfred University at the meeting held October 15, 1926, the name of "The Alfred Theological Seminary" was changed to the "Department of Theology and Religious Education."

This fund consists of money or securities given, bequeathed or devised to Alfred University, to be invested and kept invested, the income alone to be used, either for the maintenance of the Theological Department generally, or for some specific department of it. Prior to the fiscal year 1921-22, the investments of the Theological Fund were included in the University Fund report, Schedule 3, but beginning with the Treasurer's Report for 1921-22, the investments are reported separately, and the income from such investments credited direct on the Theological Department records, Schedule 27.

Theological Endowment Funds

Held by the Treasurer on July 1, 1927

General Fund	\$ 9,282 03
Nathan V. Hull Professorship of Pastoral Theology	4,000 00
Professorship of Church History and Homi- letics	2,000 00
Plainfield Professorship of Doctrinal Theology	768 00
Alfred Collins Fund	200 00
Henrietta Van Patten Babcock Fund	10,000 00
Fund to Aid Young People Preparing for the Ministry	2,200 00
Total	\$ 28,450 03

Theological Endowment Fund Investments

Held by the Treasurer on July 1, 1927

Real Estate Mortgages

1500	Ella F. Carr to Alfred University.. B. and M. dated April 9, 1912 ; \$4,200; 8 years; 6 per cent; 156 Morningside Place, Yonkers, New York ; lot 28 1/2 x 82 1/2 ; frame build- ing, 21 1/2 x 42, Avith front and rear porches, each 6 feet wide ; 3 stories ; 3 families; appraised, \$6,800 ; insurance, \$0,000, rental value \$53 per month. Thos. A. Hanrahan, present owner. (Transferred from Scholarship Fund No. 751).	\$ 4,200 00
1501	Dominick Cannavo and Angelo Cari- navo to Julia M. B. Ambler, Herbert G. Whipple and Frank L. Morse as Executors of the will of Henrietta V. P. Babcock	1,900 00
1503	New York Title and Mortgage Co., Guaranteed First Mortgage Certifi- cate, dated October 30, 1923, due June 7, 1928, No. 169, Series N-17 ; Interest 5 1/2% June 1 and Decem- ber 1.	\$ 500 00
1504	Prudence Company	250 00
1505	Prudence Company	100 00
1506	New York Title and Mortgage Co. Guaranteed First Mortgage Certifi- cate, dated January 30, 1924, due January 1, 1931, No. 57, Series N-20 ; Interest 5 1/2%, January 1 and July 1.	100 00
1507	New York Title and Mortgage Company	200 00

INCOME (Schedule 27)

57

150S	New York Title and Mortgage Co. Guaranteed First Mortgage Certificate; Due May 14, 1931; No. 80, Series N-47; Interest 5 1/2%, payable June 1 and December 1.	100 00
1509	Herbert W. Heath to Alfred University. B. & M., dated January 23, 1911; \$4,500; 3 years; 6%; house and lot 87 Glenwood Avenue, Yonkers, N. Y.; lot 40 1/4 x 125 feet; house 27 x 30; first story concrete block construction; second story shingled; Insurance \$5,000, appraised, lot \$3,000, house \$6,000. E. C. Boehme present owner. (Transferred from University Fund No. 71).	4,500 00
1510	Albert Hoffman and wife to Alfred University. B. & M., \$3,500; dated January 5, 1911; 3 years; 6%; lot 50 x 100; 1120 Arlington Avenue, Yonkers, N. Y.; frame dwelling house, 2 story and attic; first story stucco, shingled above; 7 rooms and bath; hot water heat; electricity and gas. Appraised \$6,000. Present owner, Mrs. Elsa M. Yauch.	3,500 00
1510a	Elsa M. Yauch to Alfred University B. & M., dated October 28, 1925; due October 1, 1928; \$1,500; 6%; additional loan on same property as No. 1510. (1510 and 1510a transferred from University Fund Nos. 72 and 72a)	1,500 00
1511	Agnes J. Harrison and husband to Alfred University. B. & M., \$2,000; dated June 16, 1911; 3 years; 6%; lot 25 x 100; 230 Jessamine Avenue, Yonkers, N. Y.; 2 1/2 story frame dwelling; 2 families; appraised \$4,100. Present owner Simeon Wyshkanich. (Transferred from University Fund No. 74).	2,000 00
1512	William D. Clark and Anna Clark to Alfred University. B. & M., dated June 15, 1914; due October 1, 1917; \$4,000; 6%; lot 5 Purser Place, Yonkers, N. Y. Plot 25 x 100; frame building 22 x 45, with porch and balcony, and enclosed rear porches; 2 stories; 6 rooms and bath each floor; steam heat, electric lights; appraised \$6,700. Present owner, Mrs. Bertha L. Meyer.	4,000 00

1512a	Bertha L. Meyer to Alfred University.	2,500 00
	B. & M., dated November 20, 1924; due April 1, 1928; \$2,500 additional on same property as No. 1512; 6%; appraised for taxation at \$10,000 in 1924. (Nos. 1512 and 1512a, transferred from University Fund Nos. 84 and 84a).	
1513	N. Y. Title and Mortgage Company.	100 00—\$ 25,450 00
	Guaranteed First Mortgage Certificate; dated July 9, 1926; due October 30, 1936; No. 108, Series N-58; 5 1/2%. Property located in N. Y. City. Interest April 1 and October 1.	

Corporate Bonds

Pennsylvania Operating Corporation	3,000 00
The Pennsylvania Building; First Mortgage Fee 6% Sinking Fund 15 Year Bonds; dated May 1, 1924; due May 1, 1939; Nos. 333-334-330, \$1000 each; Coupons payable May 1 and November 1. (Transferred from Scholarship Fund).	
Cash Uninvested July 1, 1927.	03
Total Theological Fund	\$ 28,450 03

INCOME REPORT

Department of Theology and Religious Education

From July 1, 1926 to June 30, 1927

Revenue

Balance July 1, 1926	\$	208 95
Income from Endowment held in trust by :		
Alfred University :		
Theological Fund Investments :		
Mortgages :		
1500 Thomas A. Hanrahan	\$	252 00
1501 Julius Czarnecki		114 00
1503 N. Y. Title & Mortgage Co.		27 50
1504 Prudence Co.		13 76
1505 Prudence Co.		5 50
1506 N. Y. Title & Mortgage Co.		5 50
1507 N. Y. Title & Mortgage Co.		11 00
1508 N. Y. Title & Mortgage Co.		5 50
1509 E. C. Boehme		270 00
1510—1510a Elsa M. Yauch		300 00
1511 Simeon Wyskhanich		120 00
1512—1512a Bertha L. Meyer		390 00
1513 N. Y. Title & Mortgage Co.		4 05
	\$	1,518 81
Corporate Bonds :		
Pennsylvania Operating Corporation		180 00
Total Theological Fund Income	\$	1,698 81
which has been distributed pro rata		
(\$5.97 per \$100) among the individual funds composing the		

Theological Fund

General Fund	\$	554 25
Nathan V. Hull Professorship of Pastoral Theology		238 85
Professorship Church History and Homiletics		119 42
Plainfield Professorship of Doctrinal Theology		45 86
Alfred Collins Fund		11 94
Henrietta Van Patten Babcock Fund		597 13
Fund to aid Young People Preparing for the Ministry		131 36—\$
Income from Endowment held in trust by :		1,698 81
Seventh Day Baptist Education Society :		
General Fund	\$	1,694 70
Twentieth Century Fund		1 88
Fund to aid Young People Preparing for the Ministry		58 58—\$
Board of Trustees of the Seventh Day Baptist Memorial Fund :		1,755 16
Plainfield Professorship of Doctrinal Theology		547 33
Professorship of Church History and Homiletics		379 10
Nathan V. Hull Professorship of Pastoral Theology		2 01
Twentieth Century Fund		7 69—\$
Contributions for Maintenance through the Seventh Day Baptist Education Society, Onward Movement Fund		753 82
Contribution for purchase of books for the library		12 00
Total	\$	5,364 87

Expenditures

Salaries		\$ 3,500 00	
Maintenance :			
Fuel & Light	\$ 190 30		
Janitors	99 96		
Repairs	10 92		
Sundries	215 43		
Supplies	9 00		
Traveling Expenses	67 14—	\$ 592 75	
Young People Preparing for the Ministry :			
Hurley Warren	100 00		
Ralph Brooks	200 00—	\$ 300 00	
Balance on hand June 30, 1927			972 12
Total		\$ 5,364 87	

BALANCE SHEET*Debit*

University Bank	\$ 972 12
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Credit

Maintenance Fund	\$ 601 89
Library	12 00
Fund to Aid Young People Preparing for the Ministry	358 23—
	\$ 972 12

Schedule 28

**BETTERMENT FUND
REPORT OF THE UNDERWRITING COMMITTEE**

July 1, 1927

To THE BOARD OF TRUSTEES OF ALFRED UNIVERSITY :

GENTLEMEN :

We report as follows for the fiscal year ending June 30, 1927

Dr.

We charge ourselves as follows :

Received from Treasurer. \$ 484 00

Cr.

We credit ourselves as follows :

With interest paid on notes :

To University Bank \$ 230 00
To Individuals 254 00—\$ 484 00

Notes Outstanding July 1, 1927

To University Bank \$ 4,500 00
To Individuals. 4,800 00— 9,300 00

Pledges Uncollected

Written Pledges \$ 4,726 09
Verbal Pledges 2,330 75
Notes given in lieu of pledges. 390 00
Note (Payable at death of donor). 5,000 00—\$ 12,453 44

Respectfully submitted,

ORRA S. ROGERS,
C. LOOMIS ALLEN,
Committee..

Schedule 29

IMPROVEMENT FUND REPORT

July 1, 1926 to June 30, 1927

Receipts

Balance July 1, 1926	\$	105	75
Endowment Fund :			
General Education Board	\$	23,470	03
Other contributions		47,523	50
	\$	70,993	53
Undesignated Fund		15,732	46
Allen Memorial Laboratory Fund		45	00
New Gymnasium Fund		500	00
Alumni Hall Fund		10	00
Unnamed Scholarship Fund	\$	5,104	86—\$ 92,385 85
Total	\$	92,491	60

Disbursements

Endowment Fund :

Amounts designated for Endowment,
Transferred, as follows :

Scholarship Fund :

Antionette Farnum Hall	\$	2,000	00
Dr. Leman W. Potter		200	00
Edward W. Hatch Memorial		1,000	00
Eugene B. & Angie Cobb Tullar		2,000	00
First Baptist Church, Wellsville		60	00
First Presbyterian Church, Hornell		175	00
Frederick A. Owen		360	00
George Richmond Allen		3,000	00
Methodist Episcopal Church, Wells- ville		130	00
Unnamed Scholarship Fund		15,000	00
War Memorial Graduate		211	00—\$ 24,130 00

Unnamed Scholarship Fund :

Transferred to the following scholarships :

Cynthia Westover Alden	\$	100	00
Dr. Leman W. Potter		200	00
Edwin Bradford Hall		2,000	00
First Baptist Church, Wellsville		20	00
First Congregational Society, Wells- ville		90	86
Shiloh Seventh Day Baptist Church		25	00
Shirley E. & Anna McConnell Brown		400	00
War Memorial Graduate		200	00
William C. Cannon		2,000	00

\$ 5,035 86

IMPROVEMENT FUND (Schedule 29)

63

Transferred to Special Funds:	
Jumph Injury Fund.....69	00—\$ 5,104 80
Other Endowment Fund Transfers:	
General Fund	\$ 23,470 03
Jessie B. Whitford Memorial Fund ..	125 00
Bootlie C. Davis Fund	182 50
Jumph Injury Fund	80 00
Katherine Anderson Income Gift Fund	1,000 00
Horace B. Packer Income Gift Fund ..	2,000 00
JSusan H. Ames Income Gift Fund.....	10,000 00
Lillis Stillman Rogers Income Gift Fund	10,000 00—\$ 40,857 53
Total	\$ 70,098 39
Undesignated Fund :	
Underwriting—On Principal	975 00
Underwriting—Interest	2,078 00
Endowment — Unnamed Scholarship Fund	10,000 00
Expenses	803 29—\$ 13,850 29
Special Funds :	
Betterment Fund Underwriting Interest	484 00
Ludowici Celadon Real Estate Taxes	29 74
New Gymnasium Fund—Class 1927	
Tennis Courts	100 00— 613 74
Balance on hand July 1, 1927	1,923 18
	\$ 92,491 60

TOTAL FUND

July 1, 1927

Received by Treasurer:

Cash and Securities :	
Undesignated Funds	\$166,011 17
Endowment Funds	326,393 68
Davis Gymnasium Fund	2,015 62
Heating Plant Fund	6,001 46
Betterment Fund Deficit	672 00
Forward Movement Funds	12,562 30
Allen Memorial Laboratory Fund ..	9,610 20
Heins Memorial Fund	2,500 00
New Gymnasium Fund	600 00
Alumni Hall Fund	10 00
Unnamed Scholarship Fund	5,104 80
Total Cash and Securities	\$531,481 35
Unpaid Subscriptions :	
War Memorial Graduate Scholarship \$	945 00
Improvement Fund—Original Cam- paign	23,277 10
Improvement Fund—New Campaign	40,596 50—\$ 64,818 60
Total	\$596,299 95

Summary of Receipts and Expenditures

(Not including temporary loans, all of which have been repaid)
From beginning of Campaign in 1916 to June 30, 1927

Receipts

Cash and Securities	\$531,481 35
Unpaid Subscriptions, June 30, 1927.....	64,818 60
Total	\$596,299 95

TREASURER'S REPORT, 1926-27

Expenditures

Heating Plant		\$ 46,726	89
Davis Gymnasium Fund		7,631	52
Betterment Fund Underwriting Committee		5,490	82
Interest		12,130	94
Campaign Expenses		13,370	45
Transferred to Endowment:			
From payments designated for Endowment	\$326,393	68	
From Undesignated Funds	23,600	00—	349,993 68
Transferred to Revenue Accounts:			
Forward Movement Funds	12,562	36	
Five Year Program Funds	19,500	00—	32,062 36
Ludowici Celadon Real Estate		1,253	51
Bricks on site of Terra Cotta Plant		250	00
Small parcel of land near Heating Plant		25	00
Emily Brown lot on Pine Hill		75	00
Woodruff lot on Pine Hill		74	53
Equipment for Natural History Department		1,877	40
Allen Memorial Laboratory		42,377	90
New Campus Plans		460	31
Heins Memorial Grand Stand		2,500	00
New Gymnasium Fund		100	00
Underwriting Committee		8,053	00
Unnamed Scholarship Fund		5,104	86
Cash in Bank		1,923	18
Unpaid Subscriptions		64,818	60
Total		\$596,299	95

BALANCE SHEET

July 1, 1927

Debit

University Bank	\$ 1,923	18
Heating Plant	40,725	43
Betterment Fund Underwriting Committee	4,818	82
Ludowici Celadon Real Estate	1,253	51
Allen Memorial Laboratory Building	42,377	90
Total	\$ 91,098	84

Credit

Undesignated Fund	\$ 80,978	64
Allen Memorial Laboratory Fund	9,610	20
New Gymnasium Fund	500	00
Alumni Hall Fund	10	00
Total	\$ 91,098	84

PAYMENTS ON SUBSCRIPTIONS TO IMPROVEMENT FUND

July 1, 1926 to June 30, 1927

Ackerman, B. B.	\$ 10	00
Allen, C. Loomis	3,000	00
Allen, Elmina M. B.	1	00
Allen, Isaphene	10	00
Allen, Mildred E.	25	00
Ames, Susan H.	10,000	00
Anderson, Katherine	1,000	00
Anonymous	5,000	00
Arnburg, Claire N.	10	00
Arnold, H. B.	25	00
Babcock, L. E.	20	00
Baggs, V. A., (Estate)	200	00

IMPROVEMENT FUND (Schedule 29)

Baker, Ellen L	50 00
Baldwin, Joyce M	50 00
Banks, Stanley D	50 00
Barber, W. Allen	150 00
Barker, Mr. and Mrs. Earle F	50 00
Barone, Paul	50 00
Bartoo, Eli R	25 00
Bassett, B. S	100 00
Bell, R. M	5 00
Bentley, E. A	5 00
Booth, F. S	100 00
Brasted, O. E	2 00
Brown, Mrs. T. A	20 00
Brown, Shirley E	200 00
Brown, Mrs. Shirley E	200 00
Brush, H. M	40 00
Burdick, A. S	200 00
Burdick, Mrs. Franc W	5 00
Burdick, Lester D	36 00
Cannon, Wm. C	2,000 00
Carpenter, Fannie Hall	4,000 00
Carter, Roy M	25 00
Champlin, A. E	125 00
Champlin, C. C. (Estate)	100 00
Chapin, Grace L	30 00
Chase, Mary E	35 00
Colegrove, R. L	6 00
Cook, Fred W	5 00
Coon, A. M	100 00
Corwin, Allen W	20 00
Craig, Eleanor	10 00
Crandall, Helena	10 00
Crofoot, J. C	12 50
Dailey, D. W	10 00
Davis, Boothe C	200 00
Davis, B. Colwell, Jr	50 00
Davis, Estelle H	50 00
Davis, H. Eugene & Mary	50 00
Davis, S. H	200 00
Davis, Stanton H	50 00
Davis S. V., Treas	25 00
Davis, W. B.	30 00
Delta Sigma Phi	50 00
Dodge, H. S	15 00
DuBois, Hascall	50 00
Ebret, A. Clyde	25 00
Ellis, Loula	15 00
Fairfield, O. P	25 00
Feig, Chester A	100 00
Fenner, E. E	463 00
Fess, G. M.	33 96
First Congregational Church, Wellsville	90 86
First Presbyterian Church Hornell	160 00
Foody, J. E	25 00
Friend (Alfred)	730 50
Friend (Buffalo)	293 94
Gamble, E. A	30 00
Gamble, Louise K	10 00
Gardiner, Frances A	25 00
General Education Board	23,470 03
Goodrich, H. E	40 00
Greene, Gladys	15 00
Graham, Ora	30 00
Graham, Ruth E	10 00
Grames, Jennie	10 00
Groves, Mrs. Flora S	10 00
Guyre, Mrs. Henry R	10 00
Hatch, Florence W	1,000 00
Havnes, Audrey E	5 00
Hayward, Ethel M	100 00
Holmes, Henry M	20 00

Hoyt, Wm. J.	60 00
International Sunshine Society	100 00
Jones, Robert G.	40 00
Jumph Injury Fund	149 00
Kenyon, S. Spicer	10 00
Kruse, Frederick W.	50 00
Langworthy, B. F.	200 00
Langworthy, Dorothy	50 00
Langworthy, George I.	10 00
Langworthy, La Verne D.	25 00
Lapp, John A.	240 00
Lyon, Pan! P.	25 00
Maxson, H. M.	150 00
Maxson, II, W.	100 00
Maxson, L. Meredith	110 00
Merriam, Mrs. Uri	1 50
Merrill, Mr. & Mrs. John J.	200 00
Monroe, Grayden E.	10 00
Monroe, Jesse R.	1 00
McEwen, Emma A.	100 00
McLennan, I. F.	100 00
McTighe, James N.	50 00
Newton, Beulah	10 00
Norwood, J. N.	170 00
Oakley, Alonzo Gore	150 00
O'Hanlon, Dr. & Mrs. Geo.	200 00
Okean, Harry	40 00
Owen, F. A.	360 00
Packer, Horace B.	2,000 00
Perkins, Ernest H.	15 00
Perkins, Mrs. Ernest H.	15 00
Perry, Orval L.	50 00
Pieters, Herman	10 00
Place, Ira A.	500 00
Pope, Gates	5 00
Post, Jessie C.	20 00
Potter, Winfred L.	400 00
Prentice, Carlyle L.	20 00
Prentice, Margaret L.	45 00
Randolph, Ruth S.	10 00
Randolph, Sara F.	100 00
Randolph, Vida F.	5 00
Randolph, Virginia F.	20 00
Remsen, Susan J.	5 00
Robbins, Fred A.	15 00
Robbins, L. G.	10 00
Robinson, George S.	125 00
Rogers, Chas. P.	10 00
Rogers, Lillis Stillman	10,000 00
Rogers, M. Josie	25 00
Rogers, Orra S.	400 00
Roos, Edward II.	50 00
Rosebush, Stephen C.	2,000 00
Rosebush, Waldo	500 00
Sanders, Donald	50 00
Sanford, E. Delora	10 00
Saunders, E. E.	40 00
Shaw, Frank	5 00
Sheppard, Mark	10 00
Smallidge, Cedric F.	10 00
Smith, Harry J.	15 00
Stang, William F.	2 06
Straight, Luella II.	75 00
Titsworth, W. A.	230 00
Tullar, Angie C.	2,000 00
Tully, W. J.	400 00
Underwriting Committee	15,000 00
Watson, L. R.	10 00
Wetherby, J. A. (Estate)	60 00
Wheeler, Herbert L.	200 00
White, L. J.	10 00

IMPROVEMENT FUND (Schedule 29) 67

Whitford, Ella F.	10 00	
Witter, Ray C.	20 00	
Wolfe, John H.	61 50	—\$ 91,929 85

*PAYMENTS ON SUBSCRIPTIONS TO WAR MEMORIAL
GRADUATE SCHOLARSHIP*

Annas, A. Neil	200 00	
Bardeen, Ray (Mrs.)	6 00	
Burdick, E. E.	20 00	
Champlin, Mrs. A. E.	90 00	
Crawford, Mr. & Mrs. F. G.	20 00	
MacCoon, Aaron	25 00	
Rogers, Ruth A.	30 00	
Smith, Harry J.	20 00	411 00

*PAYMENTS ON SUBSCRIPTIONS TO ALLEN MEMORIAL
LABORATORY FUND*

Greene, Leon S.	15 00	
Taber, Mrs. R. C.	25 00	
Whitford, Dr. Edwin	5 00	—\$ 45 00

\$ 92,385 85

Schedule 30

**NEW YORK STATE SCHOOL OF CLAY-WORKING
AND CERAMICS AT ALFRED UNIVERSITY**

For the Year ending June 30, 1927

MAINTENANCE FUND

Debit

Balances unexpended July 1, 1926 :

Chapter 181-1, Laws 1925 :

Personal Service Temporary \$ 310 77
Maintenance and Operation 1,008 56—\$ 1,319 33

State Appropriation :

Chapter 7-1, Laws 1926 32,920 00
Chapter 628, Laws 1926 4,250 00— 37,170 00

Miscellaneous Income 60 00

Total 38,549 33

Credit

Remitted to State Treasurer \$ 60 00

Personal Service :

Salaries Regular \$ 19,170 00
Temporary 400 76
Instruction of Students in University
classes 5,600 00
25,170 76

Fuel, Light, Power and Water \$ 2,074 45
Printing and Advertising 295 19
Equipment, Supplies and Materials 2,684 89
Traveling Expenses 310 69
Communication 322 93
Rent 1,000 00
Repairs, etc. 302 59

\$ 6,990 74—\$ 32,161 50

Construction and Permanent Betterments.. 4,250 00

\$ 36,471 50

Unexpended Balances Lapsed :

Chapter 181-1, Laws 1925 :

Personal Service Temporary \$ 269 97
Maintenance and Operation 110 16—\$ 380 13

Balances unexpended, July 1, 1927 :

Chapter 7-1, Laws 1926 :

Personal Service—Salaries Regular 300 00
Personal Service—Temporary 90 04
Maintenance and Operation 1,307 66—\$ 1,697 70

Total \$ 38,519 33

Schedule 31

**NEW YORK STATE SCHOOL OF AGRICULTURE
AT ALFRED UNIVERSITY**

For the year ending June 30, 1927

MAINTENANCE FUND

Debit

Balance unexpended July 1, 1926:		
Chapter 181-1, Laws 1925:		
Personal Service Temporary	\$ 16 50	
Maintenance and Operation	2,192 60	\$ 2,209 10
State Appropriation:		
Chapter 701, Laws 1926	44,390 00	
Chapter 628, Laws 1926	5,418 00	49,808 00
Total		\$ 52,017 10

Credit

Personal Services:		
Salaries Regular	\$ 27,390 00	
Temporary	1,418 56	
	28,808 56	
Fuel, Light, Power and Water	2,629 88	
Printing and Advertising	640 37	
Equipment, Supplies and Materials	7,256 74	
Traveling Expenses	1,587 34	
Communication	789 79	
Rent	555 34	
Repairs	527 82	
Contingencies	144 50	
	\$ 14,131 78	\$ 42,940 34
Construction and Permanent Betterments		\$ 5,418 00
		\$ 48,358 34
Unexpended Balances Lapsed:		
Chapter 181-1, Laws 1925:		
Personal Service Temporary	\$ 15 50	
Maintenance and Operation	398 28	\$ 413 78
Balances unexpended July 1, 1927:		
Chapter 7-1, Laws 1920:		
Personal Service Temporary	282 44	
Maintenance and Operation	2,962 54	3,244 98
Total		\$ 52,017 10

INCOME FUND

Receipts

Balance on hand July 1, 1926	\$ 4,043 71
Farm Department	8,591 78
Total	\$ 12,035 49

Disbursements

Farm Department	\$ 8,184 87
Balance on hand July 1, 1927	4,450 62
Total	\$ 12,635 49

Schedule 32

GLEE CLUB REPORT

Because of the lack of a sufficient number of suitable first tenor voices there was no men's glee club in 1920-27. A ladies glee club of twenty-four voices was organized early in the year and concerts were given as follows:

May 5, 1927—Broadcast from Seneca Vocational School, Buffalo
 May 6, 1927—Annual Banquet of the Buffalo branch of the Alumni Association
 May 6, 1927—Broadcast from Hotel Statler, Buffalo
 June 11, 1927—Commencement, Alfred.

There were no receipts except for the concert at Alfred, viz \$ 41 50
 Less rent, Firemen's Hall 12 00
 Net receipts applied on account transportation to Buffalo 29 50

Statement of Deficit

Amount expended by Alfred University for Glee Club on Advertising account:

Music	\$	35	14
Printing and Advertising		45	05
Meals		5	00
Transportation:			
Bus to Buffalo	\$	140	00
Less part paid from receipts from Alfred concert	29	50—\$	110 50
Deficit	\$	195	09

Schedule 39

Table A

COMBINED BALANCE SHEET

Assets

Endowment Assets :

Investments and Cash, held by :

Alfred University.	(Schedule I)	\$594,260 90
Seventh Day Baptist Education Society.	(Schedule I)	49,366 41
Seventh Day Baptist Memorial Fund	(Schedule I)	186,597 05
Alumni Association of Alfred University.	(Schedule I)	12,900 09—\$843,124 45

Plant Assets :

Property of Alfred University	(Schedule II)	\$436,000 00
Property of New York State School of Clay-Working and Ceramics at Alfred University.	(Schedule II)	64,000 00
Property of New York State School of Agriculture at Alfred University	(Schedule II)	167,500 00—\$667,500 00

Current Assets :

Alfred University.	(Schedule III)	\$ 17,753 88
New York State School of Agriculture	(Schedule III)	4,450 62—\$ 22,204 50

Total		\$1,532,828 95
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BUDGET (Schedule 38)

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BUDGET ESTIMATE—Continued

1927-28

Disbursements

From Income for Special Purposes

COLLEGE OF LIBERAL ARTS :	Budget 1926-27	Paid 1920-27	Estimate 1927-28
Brought forward from preceding page..	\$114,406	\$118,343	\$134,510
<u>Fiat Lux</u>	6,600	8,140	7,000
<u>State Scholarships</u>	1,100	1,128	1,150
<u>Library—Books and Supplies</u>	2,000	2,050	2,000
<u>Tuition Notes</u>	100	394	725
<u>Boom Deposits</u>	1,000	1,929	10,000
<u>Extra Fees for Materials, etc. :</u>	1,300	1,260	1,300
<u>Chemistry</u>	5,000	7,370	7,000
<u>Gymnasium</u>	1,200	1,254	1,200
<u>Infirmary</u>	—	—	3,000
<u>Machine Shop</u>	100	113	200
<u>Natural History</u>	1,500	1,195	1,400
<u>Physics</u>	600	700	800
<u>Psychology</u>	300	314	300
<u>Beading Boom</u>	1,700	1,670	1,800
<u>Surveying</u>	200	32	150
<u>Wood Shop</u>	200	251	500
Total—College of Liberal Arts.....	\$137,306	\$146,143	\$173,035
Summer Session—Alfred University . . .	\$ 7,500	\$ 7,887	\$ 8,000
Alfred Theological Department:			
<u>Salaries</u>	\$ 3,600	\$ 3,500	\$ 3,850
<u>Maintenance</u>	500	592	600
<u>Young People Preparing for the Minis-</u> <u>try</u>	500	300	300
Total—Theological Department	\$ 4,600	\$ 4,392	\$ 4,750
New York State School of Clay-Working and Ceramics :			
<u>Personal Service</u>	\$ 25,520	\$ 25,170	\$ 36,140
<u>Maintenance</u>	11,650	11,240	18,800
Total—School of Ceramics.....	\$ 37,170	\$ 36,410	\$ 54,940
New York State School of Agriculture :			
<u>Personal Service</u>	\$ 29,090	\$ 28,808	\$ 18,620
<u>Maintenance</u>	20,718	19,550	5,525
<u>Income Fund</u>	8,000	8,184	8,000
Total—School of Agriculture	\$ 57,808	\$ 56,542	\$ 32,145
Total Disbursements—University Budget Estimate	\$244,384	\$251,374	\$272,870

BUDGET ESTIMATE—Continued

1927-28

Disbursements

For Maintenance and Operation

COLLEGE OF LIBERAL ARTS :	Budget 1926-27	Paid 1926 27	Estimate 1927-28
Salaries :			
College Faculty	\$ 53,700	\$ 52,061	\$ 61,200
Administration	7,000	6,821	8,000
Janitors	6,400	6,453	6,500
	1,000	1,256	1,200
	\$ 68,100	\$ 66,591	\$ 76,900
Administration Expenses	1,000	1,306	1,300
Advertising (Gross)	1,100	1,033	1,100
Fuel and Light (Gross)	9,500	11,759	12,500
Furniture (Gross)	2,500	3,124	2,500
Insurance	1,000	944	2,500
President's Traveling Expenses	1,000	1,050	1,000
Printing	2,000	2,088	2,000
Repairs to Buildings	3,000	1,883	2,000
Sundries	3,500	4,187	4,500
Supplies	2,500	2,184	2,500
	\$ 95,200	\$ 96,099	\$ 108,800

Sundry Accounts

Improvements	\$ 4,000	\$ 4,153	\$ 7,000
Common Income—Library transfer	600	600	600
George B. Rogers Professorship of Industrial Mechanics :			
Material and Apparatus	200	415	100
Teachers' Annuity Account	3,000	3,296	4,200
E. Lua Babcock Fund	1,600	1,729	1,600
Income Gift Fund	1,600	2,288	2,800
Miscellaneous	—	2,136	2,000
Scholarship Fund :			
Regular Scholarships	7,100	6,629	6,500
Ten Per Cent Scholarships	700	445	500
Henry Lawrence Sanger Fund	57	75	80
Jessie B. Whitford Memorial Fund	70	70	67
Melvil Dewey Loan Fund	166	166	155
Jumph Injury Fund	40	57	32
Mary Wager Fisher Literary Prize Fund	55	55	52
Charles F. Binns Prize Medal Fund	18	80	24
Burdet B. Brown Prizes	—	50	50
	\$ 114,406	\$ 118,343	\$ 134,510

BUDGET (Schedule 38)

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BUDGET ESTIMATE— Continued

1927-28

Revenue

From Income for Special Purposes

COLLEGE OF LIBERAL ARTS—Continued	Budget 1926-27	Received 1920-27	Estimate 1927-28
Brought forward from preceding page . . .	\$114,600	\$120,695	\$137,850
Athletic Association	6,600	8,129	7,000
Fiat Lux	1,100	1,128	1,150
State Scholarships	2,000	2,050	2,000
Library :			
State Grant	100	102	100
Transfer—Common Income	—	600	600
Transfer—Hamilton Fund	—	25	25
Tuition Notes	1,000	1,864	10,000
Book Deposits	1,300	1,510	1,800
Extra Fees for Materials, etc. :			
Chemistry	5,000	6,844	7,000
Gymnasium	1,200	1,180	1,200
Machine Shop	100	268	200
Natural History	1,500	1,335	1,400
Physics	600	816	800
Psychology	300	800	300
Beading Room	1,700	1,804	1,800
Surveying	200	100	150
Wood Shop	200	568	500
Total—College of Liberal Arts	\$137,500	\$148,879	\$173,875
Summer Session—Alfred University	7,500	7,602	8,000
Theological Department :			
Theological Fund	\$ 1,700	\$ 1,699	\$ 1,700
Memorial Board	900	936	900
Education Society	1,500	1,755	1,600
Contributions	500	765	700
Total—Theological Department	\$ 4,600	\$ 5,155	\$ 4,900
New York State School of day-Working and Ceramics.			
State Appropriations	\$ 37,170	\$ 37,170	\$ 54,940
New York State School of Agriculture :			
State Appropriations	\$ 49,808	\$ 49,808	24,145
Income Fund	8,000	8,591	8,000
Total—School of Agriculture	\$ 57,808	\$ 58,899	\$ 32,145
Total Revenue—University Budget Estimate	\$244,578	\$257,205	\$273,360

Schedule 38

BUDGET ESTIMATE

1927-28

Revenue

For Maintenance and Operation
From Investments, Operation of the College, and Special Income
for Salaries and Maintenance

COLLEGE OF LIBERAL ARTS	Budget 1926-27	Received 1926-27	Estimate 1927-28
From Investments held by :			
Alfred University :			
University Fund	\$ 17,000	\$ 17,708	19,000
Scholarship Fund	7,500	8,130	9,800
Income Gift Fund	1,350	1,767	2,500
Bank Balances	100	141	100
Special Income Investments	300	482	400
Education Society :			
Literary Professorships	1,200	1,348	1,200
Natural History Fund	10	12	10
Twentieth Century Fund	5	5	
Memorial Board :			
Charles Potter Professorship of His- tory and Political Science	1,500	1,605	1,500
Babcock Professorship of Physics	1,200	1,045	1,200
William B. Maxson Professorship of Greek Language and Literature	600	601	600
Alfred University Fund	10	13	10
Bi-Centennial Fund	200	187	200
Geo. H. Babcock Fund	4,100	4,088	4,100
E. Lua Babcock Fund	1,650	1,635	1,650
Twentieth Century Fund	25	23	25
Alumni Association :			
Kenyon-Allen Fund	650	650	650
Loyalty Bond Account	700	1,700	500
	\$ 38,100	\$ 41,140	\$ 43,450
From Operation of the College :			
Tuition Fees :			
Students in Course	\$ 54,000	54,731	64,000
Students in Music	1,000	1,256	1,200
State of New York for Instruction Ceramic Students in University Classes	5,600	5,600	10,000
Matriculation Fees	1,000	905	1,000
Infirmary Fees	—	—	3,000
Graduation Fees	700	810	800
Special Examinations	100	254	200
Examination Books sold	100	66	
Rentals of Campus Buildings :			
Blacksmith Shop	100	133	100
Burdick Hall	3,000	2,645	3,000
Laboratory Hall	1,000	1,000	
Ladies' Hall	9,000	9,686	9,500
Reimbursements	500	906	500
Miscellaneous Revenue	300	1,463	1,000
From Special Income for Salaries and Maintenance :			
Library Maintenance	100	100	100
Total from Endowment, Operation, and Special Income for Salaries and Main- tenance	\$114,600	\$120,695	\$137,850

Schedule 37

AUDITOR'S REPORT

To the Board of Trustees of Alfred University:

Gentlemen:

I have examined the accounts and vouchers of our Treasurer for the fiscal year ending June 30, 1927, and the securities held by him on June 30, 1927. This report does not include the accounts of the State Schools, nor the various Clubs.

I have verified the cash in bank by evidence of deposit; the income from securities by an examination of such securities, the income from students by an examination of the record of bills rendered by the Registrar and the scholarship allowances granted them.

I have verified the Report of our Treasurer for the fiscal year ending June 30, 1927, to which this report is annexed consisting of the Endowment Report, Schedules 1 to 9, inclusive, and the Income Report, Schedules 15 to 26 inclusive, Schedule 27 and also Schedules **28**, **29**, and 36 by comparison with his accounts, and find such report correct in all respects.

The diligent efforts of our Treasurer in the collection of income, as well as the manner in which his accounts have been kept and his other duties performed are worthy of commendation.

Respectfully submitted,
HERBERT G. WHIPPLE, Auditor.

Dated, September 8, 1927.

The Summer School of Pottery

1926 Session

Mrs. Myrtle Meritt French, Manager

By authority of the Board of Managers of the New York State School of Clay Working and Ceramics, voted at a regular meeting held June 15, 1926, the laboratories and equipment of the Ceramic School were rented to Mrs. Myrtle Meritt French for the period July 6 to August 17, 1926, for the purpose of conducting a school of Pottery in connection and co-operation with the Alfred University Summer School, at a rental consideration of \$60.00, she to pay for gas and all supplies used by the School of Pottery.

The fees from students in the School of Pottery are collected by the Treasurer of the Alfred University Summer School and are paid over by him to the Manager of the School of Pottery. The receipts and disbursements are therefore included in the foregoing report of the Summer School at Alfred University, but for reference are listed separately, as follows :

Receipts

From Tuition Fees	700 00
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Disbursements

Salaries	450 00	
Bent	60 00	
Gas	25 50	
Refund	4 00	
Miscellaneous Supplies	76 14	
Surplus refunded to Summer School	84 36—\$	700 00

Schedule 36

**REPORT OF SUMMER SCHOOL AT
ALFRED UNIVERSITY**

1926 Session

Report of the third Summer Session under direct management
of the Trustees of Alfred University .

WALDO A. TITSWOUTH, Director

CURTIS P. RANDOLPH, Treasurer

Receipts

Balance on hand January 1, 1926	\$ 642 78
Tuition Fees	4,825 00
Incidental Fees	334 36
Laboratory Fees	341 00
Breakage Deposits	63 00
Room Bents	541 75
Board	1,497 50
Total Receipts	\$ 8,245 34

Disbursements

Salaries	\$ 4,497 30
Janitors	50 60
Printing and Advertising	184 00
Tuition Fees :	
Rebates	\$ 46 00
School of Pottery	700 00— 740 00
Laboratory Fees :	
Assistant in laboratory	50 00
Breakage Deposits :	
Refunded to depositors	39 40
Boom	Rent—Rebate 7 50
Board—Paid managers of Dining Hall	1,351 40
Sundries :	
Reception Expenses	\$ 7 20
Laundry	47 15
Miscellaneous Supplies	48 77
Paid former managers of Summer School:	
Balance of their deficit	\$800 00
Interest on their deficit	48 00— 848 00— 951 12
Total Disbursements	\$ 7,887 38
Balance on hand January 1, 1927	357 90
Total	\$ 8,245 34

Schedule 35

STUDENT LOAN FUND

Receipts

Balance on hand July 1, 1926	\$	3	59
From Alfred University :			
Income Melvil Dewey Loan Fund	\$	166	08
Income Jessie B. Whitford Memorial Fund		70	08
	\$	236	16
From Loans :			
Principal	\$335	00	
Interest	19	83—	354 83—
Total	\$	594	58

disbursements

Loans made :			
No. 19 Athalene Bristol	\$	50	00
No. 20 Alfred J. Voorhies		100	00
No. 21 Edgerton F. Ladd		75	00
No. 22 Frederick P. Beckwith		20	00
No. 23 Constance Steinberg		100	00
No. 24 Marineth Bickerson		30	00
No. 25 Warren W. Rockefeller		25	00
No. 26 Marineth Bickerson		40	00
No. 27 Allen A. Nellis		65	00
No. 28 Donald T. Prentice	25	00—	530 00
Balance on hand July 1, 1927		64	58
Total	\$	594	58

Balance Sheet

July 1, 1927

Dr.

University Bank	\$	64	58
Bills Receivable	965	00—	1,029 58

Cr.

Student Loan Fund	\$	1,029	58
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Schedule 33

BURDICK HALL BOARDING CLUB REPORT

(Organized September, 1919)

The boarding club, formerly located at Burdick Hall, known as the "Clan Alpine" having removed to a "Fraternity House" a new club was organized under the name "Burdick Hall Boarding Club." This club is operated on the co-operative or cost plan. The books and other records are kept by the University Treasurer who is known as the club "Cashier," and he is responsible for figuring the costs of board, making out and collecting the board bills, and for the payment of all expenses of the club. Board bills are rendered each week and expenses paid weekly. A deposit of \$10.00 is required from each member in order to furnish a working balance, this deposit being refunded when a member leaves the club. Waiters are given their board for their services. The University receives ten cents per day per mem-board in this club for the year 1926-27, was 92 cents per day or \$6.44 per week.

The total costs for the year were as follows :

Labor	\$	845 75
Bent		445 00
Supplies		3,409 54
Total	\$	4,700 29

Schedule 34

LADIES HALL BOARDING CLUB REPORT

(Organized September, 1919)

With the return of the women students to the "Brick" after being located elsewhere for the year during which the Students' Army Training Corps occupied this building, the boarding department was organized on the co-operative or cost plan under the name "Ladies Hall Boarding Club." This club is managed and operated on exactly the same basis as the Burdick Hall Boarding Club (Schedule 33) with one exception, viz : Waiters pay their board the same as other members and are paid by the hour for their services.

The average cost of board in this club for the year 1926-27, was 75 cents per day or \$5.25 per week.

The total costs for the year were as follows :

Labor	\$	3,031 65
Bent		2,071 65
Supplies		8,636 48
Total	\$	13,739 78

Table A
COMBINED BALANCE SHEET

Liabilities

Endowment Funds :

Held by Alfred University (Schedule IV)	\$594,260 90
Held by Other Corporations	
(Schedule IV)	248,863 55—\$843,124 45

Plant Funds :

Alfred University (Schedule V)	436,000 00
New York State School of Ceramics	
(Schedule V)	64,000 00
New York State School of Agriculture	
(Schedule V)	167,500 00—\$667,500 00

Current Funds :

Unexpended Balances :

Alfred University———(Schedule VI)	17,753 88
New York State School of Agriculture	
(Schedule VI)	4,450 62—\$ 22,204 50

Total

Schedule I

ENDOWMENT ASSETS

Alfred University, College of Liberal Arts :	
Real Estate Mortgages	\$294,050 00
Real Estate (Rental Property)	21,647 10
Notes Receivable	12,999 50
Corporate Bonds	240,495 15
Corporate Stocks	24,771 00
Cash Awaiting Investment	298 15—\$594,260 90
Seventh Day Baptist Education Society :	
Investments and Cash	\$ 49,366 41
Seventh Day Baptist Memorial Fund :	
Investments and Cash	186,597 05
Alumni Association of Alfred University :	
Investments and Cash	12,900 09
Table A	\$843,124 45

Schedule II

PLANT ASSETS

Grounds:

Alfred University :	
Campus	\$20,000 00
Merrill Athletic Field	10,000 00—\$30,000 00
New York State School of	
Clay Working and Ceramics :	
Campus	1,000 00
New York State School of	
Agriculture :	
Campus and Farm	11,500 00—\$ 42,500 00

Buildings :

Alfred University :	
Allen Memorial Laboratory	\$40,000 00
Allen Steinheim	20,000 00
Athletic Field House	2,500 00
Babcock Hall	30,000 00
Blacksmith Shop	1,800 00
Burdick Hall	15,000 00
Chapel Hall	25,000 00
Green Block	10,000 00
Gothic	5,000 00
Gymnasium	17,450 00
Heating Plant	2,000 00
Kanakadea Hall	20,000 00
Kenyon Hall	45,000 00
Ladies' Hall	60,000 00
Library Building	45,000 00
Rogers Observatory	1,250 00—\$340,000 00

ASSETS (Schedule III)

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New York State School of Clay Working and Ceramics : School Building and Store House	\$ 45,000 00	
New York State School of Agriculture:		
Agricultural Hall	52,000 00	
Dairy Building	30,000 00	
Green House	4,000 00	
Incubator Building	3,000 00	
Poultry House	1,000 00	
Dwelling House and Garage	3,000 00	
Dormitory Building	2,000 00	
Barn No. 1	30,000 00	
Barn No. 2	2,000 00	
Hog House	1,500 00	
Poultry Buildings	1,200 00	—129,700 00—\$514,700 00
Furniture :		
Alfred University	\$ 20,000 00	
New York State School of Clay Working and Ceramics	2,000 00	
New York State School of Agriculture	2,500 00	— 24,500 00
Apparatus:		
Alfred University	20,000 00	
New York State School of Clay Working and Ceramics	15,000 00	
New York State School of Agriculture	9,800 00	— 50,800 00
Libraries :		
Alfred University	10,000 00	
New York State School of Clay Working and Ceramics	1,000 00	
New York State School of Agriculture	1,000 00	— 12,000 00
Museum :		
Alfred University	10,000 00	
Live Stock :		
New York State School of Agriculture	13,000 00	
Table A	\$007,500 00	

Schedule III

CURRENT ASSETS

Alfred University, College of Liberal Arts :		
Revenue Account :		
Investments :		
Corporate Bonds	\$ 4,500 00	
Corporate Stock125 00	
	\$ 4,625 00	
Tuition Notes Receivable	2,762 23	
Cash on hand	7,471 35	—\$14,858 58
Theological Department :		
Cash on hand	972 12	
Improvement Fund :		
Cash on haad	1,923 18	—\$ 17,753 88
New York State School of Agriculture :		
Cash on hand—Income Fund	\$ 4,450 62	
Table A		

Schedule IV

ENDOWMENT FUNDS

Alfred University :			
University Fund :			
Special Purpose Funds			
(Schedule 3)	\$232,205	00	
General Purpose Funds			
(Schedule 3)	118,077	97—\$350,282	97
Scholarship Fund :			
Special Purpose Funds			
(Schedule 5)	28,457	13	
Scholarships (Schedule 5)	140,365	77—168,822	90
Income Gift Fund :			
Income Gifts (Schedule 7)		46,705	00
Theological Department Funds :			
General Fund (Schedule 27)	9,282	03	
Special Funds (Schedule 27)	19,168	00— 28,450	03—\$594,260
90			
Seventh Day Baptist Education Society :			
For Alfred University, College of Liberal Arts :			
Alfred University Fund	22,763	64	
Natural History Fund	200	00	
Twentieth Century Endow-			
ment Fund	45	00	
Special Betterment Fund	195	97— 23,204	61
For Theological Department :			
Alfred Theological Depart-			
ment Fund	25,168	16	
Young Men Preparing for			
the Ministry Fund	978	64	
Twentieth Century Endow-			
ment Fund	15	00— 26,161	80—\$ 49,366
41			
Seventh Day Baptist Memorial Fund :			
For Alfred University :			
Alfred University Fund	337	50	
Bi-Centennial Education			
Fund	3,687	30	
Babcock Professorship of			
Physics	21,908	16	
George H. Babcock and E.			
Luia Babcock Fund	102,399	69	
William B. Maxson Profes-			
sorship of Greek Language			
and Literature	11,545	13	
Charles Potter Professorship			
of History and Political			
Science	28,967	44	
Twentieth Century Endow-			
ment Fund	562	37—169,407	59
For Theological Department:			
Professorship of Church His-			
tory and Homiletics	6,665	00	
Nathan V. Hull Professor-			
ship of Pastoral Theology			
Plainfield Professorship of			
Doctrinal Theology	10,257	01	
Twentieth Century Endow-			
ment Fund	217	45—\$17,189	46—\$186
597			
05			
Alumni Association of Alfred University :			
Kenyon-Allen Endowment			
Fund		12,900	09
Table A		\$843,124	45

Schedule V

PLANT FUNDS

Alfred University, College of Liberal Arts	\$436,000 00
State of New York; School of Clay Work- in and Ceramics	64,000 00
State of New York; State School of Agri- culture	167,500 00
Table A	\$667,500 00

Schedule VI

CURRENT FUNDS

Alfred University, College of Liberal Arts:	
Unexpended Balances:	
Common Income	\$ 802 67
Special Income	1,649 93
Extra Fees, etc.	5,627 16
Scholarships	6,778 82—\$14,858 58
Theological Department:	
Unexpended Cash Balance	972 12
Improvement Fund:	
Unexpended Cash Balance	1,923 18—\$ 17,753 88
New York State School of Agriculture:	
Income Fund Account:	
Unexpended Cash Balance	4,450 62
Table A	\$ 22,204 50

Standing Committees of the Board

Executive

FRANK L. GREENE, Chairman	D. SHERMAN BURDICK, Secretary
B. SHEFFIELD BASSETT	JOHN J. MERRILL
L. CLIFTON BOYCE	ELIE E. FENNER
BOOTHE C. DAVIS	ORRA S. ROGERS
CURTIS F. RANDOLPH	HERBERT G. WHIPPLE
ALPHEUS B. KENYON	

Teaching Force

BOOTHE C. DAVIS	CORLISS F. RANDOLPH	HENRY M. MAXSON
-----------------	---------------------	-----------------

Buildings and Grounds

BOOTHE C. DAVIS	JOHN J. MERRILL	ALPHEUS B. KENYON
JUDSON G. ROSEBUSH		CLARENCE W. SPICER

Supplies and Janitors

BOOTHE C. DAVIS	B. SHEFFIELD BASSETT	CURTIS F. RANDOLPH
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Printing and Advertising

BOOTHE C. DAVIS	FRANK L. GREENE	JOHN J. MERRILL
-----------------	-----------------	-----------------

Auditor and Attorney

HERBERT G. WHIPPLE
INVESTMENT

Orra S. Rogers, Chairman

NATHAN E. LEWIS	WILLIAM J. TULLY	D. SHERMAN BURDICK
ELIE E. FENNER	C. LOOMIS ALLEN	WILLIAM C. HUBBARD
	L. CLIFTON BOYCE	

Finance

C. LOOMIS ALLEN, Chairman

BOOTHE C. DAVIS	L. CLIFTON BOYCE	ORRA S. ROGERS
WILLIAM J. TULLY	MRS. WILLIAM L. AMES	WILLIAM R. CLARKE
LEONARD W. H. GIBES	GEORGE L. BABCOCK	JUDSON G. ROSEBUSH
JOHN A. LAPP	WILLIAM C. HUBBARD	HORACE B. PACKER
CLARENCE W. SPICER	CURTIS F. RANDOLPH	D. SHERMAN BURDICK
IRA A. PLACE		HERBERT L. WHEELER
FLORENCE W. HATCH		MRS. SHIRLEY E. BROWN

Insurance

C. LOOMIS ALLEN	CURTIS F. RANDOLPH
ORRA S. ROGERS	D. SHERMAN BURDICK

Committee to Verify Securities

MARTIN F. WOODBURY	-	For one year 2
JAY H. STEVENS	-	For two years 3
L. CLIFTON BOYCE	-	For three years 1

George B. Rogers Professorship of Industrial Mechanics, Mechanical Library and Apparatus Fund

FRANK L. GREENE	E. FRITJOF HILDEBRAND	ALPHEUS B. KENYON
<i>Library Director Representing the Board of Trustees</i>		
CORLISS F. RANDOLPH		

Ladies' Auxiliary Committee

Mrs. FRANK L. GREENE, Chairman	Miss SELINDA I. GREENE
Mrs. JOHN J. MERRILL	Mrs. D. SHERMAN BURDICK
Mrs. BOOTHE C. DAVIS	Mrs. CHARLES STILLMAN
Mrs. B. SHEFFIELD BASSETT	Mrs. L. CLIFTON BOYCE

Board of Managers of School of Clay-Working and Ceramics

Elected by the Trustees of the University

BOOTHE C. DAVIS, **President**

JOHN J. MERRILL	WILLIAM R. CLARKE
D. SHERMAN BURDICK	B. SHEFFIELD BASSETT

Board of Visitors of School of Agriculture

Elected by the Trustees of the University

BOOTHE C. DAVIS, President	Alfred, N. Y.
ALPHEUS B. KENYON	Alfred, N. Y.
B. SHEFFIELD BASSETT	Alfred, N. Y.
IRA A. PLACE	New York City
LEONARD W. H. GIBBS	Buffalo, N. Y.
JOHN J. MERRILL	Albany, N. Y.
D. SHERMAN BURDICK	Alfred, N. Y.
FRANK L. GREENE	Alfred, N. Y.
C. LOOMIS ALLEN	Stamford, Conn.
WILLIAM J. TULLY	New York City