

ALFRED UNIVERSITY

TREASURER'S REPORT

1925-1926

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, 1927

Hon.	HORACE B. PACKER , LL. D., IRA A. PLACE , A. B., LL. D.,	Welisboro, Pa. New York
Hon.	JOHN J. MERRILL , Ph. M., LL. D., '84,	Albany
Hon.	LEONARD W. H. GIBBS , Ph. B., '98, NATHAN E. LEWIS , M. E.,	Buffalo Plainfield, N. J.
Mrs.	SHIRLEY E. BROWN , HOBART B. AYERS , M. E., HERBERT G. WHIPPLE , A. B., '87, ELIE E. FENNER , FRANK L. GREENE , A. M., Ped. D C. LOOMIS ALLEN , SC. D.,	Hornell Pittsburgh, Pa. New York Alfred Alfred Stamford, Conn.

Term expires in June, 1928

Prof.	EDWIN H. LEWIS , Ph. D., LL. D., '87, JUDSON G. ROSEBUSH , A. M., '00, MARCUS L. CLAWSON , Ph. B., M. D., '90,	Chicago, 111. Appleton, Wis. Plainfield, N. J.
Supt.	HENRY M. MAXSON , A. M., Ped. D.,	Plainfield, N. J.
Hon.	GEORGE L. BABCOCK , CLARENCE W. SPICER ,	Plainfield, N. J. Plainfield, N. J.
Pres.	BOOTHE C. DAVIS , Ph. D., LL. D., '90,	Alfred
Hon.	WILLIAM J. TULLY , LL. D., CURTIS F. RANDOLPH , WILLIAM R. CLARKE , CORLISS F. RANDOLPH , A. M., L. H. D., '88,	New York Alfred New York Newark, N. J.

Term expires in June, 1929

Hon.	WILLIAM WALLACE BROWN , A. M., LL. D., *61, D. SHERMAN BURDICK , Ph. B., '82, ORRA S. ROGERS , S. B., '94,	Bradford, Pa. Alfred Plainfield, N. J.
Or.	HERBERT L. WHEELER , D. D. S., SC. D.,	New York
Miss	FLORENCE W. HATCH	Friendship
Prof.	ALPHEUS B. KENYON , SC. D., '74, B. SHEFFIELD BASSETT , JOHN A. LAPP , Ph. B., LL. D., '06, L. CLIFTON BOYCE , Ph. B., '88,	Alfred Alfred Chicago, 111. Alfred
Mrs.	HARRY BRADLEY , WILLIAM C. HUBBARD , M. S.,	Wellsville Plainfield, N. J.

Officers of the University Corporation

For year ending June 1927

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, 1926, is herewith transmitted to you under the following headings :

Endowment	Schedules 1 to 9
Income	Schedules 15 to 26
Alfred Theological Seminary	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
New York State School of Agriculture at Alfred University	Schedule 31
College Glee Club	Schedule 32
Burdick Hall Boarding Club	Schedule 33
Ladies Hall Boarding Club	Schedule 34
Student Loan Fund	Schedule 35
Summer School	Schedule 36
Auditor's Report	Schedule 37
Proposed Budget for 1926-27	Schedule 38

The Endowment and Property account shows a total of \$1,428,271.50, 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 of 1925-26 amounts to the sum of \$63,609.18, of which \$46,944.15 was received from the General Education Board applying on their conditional pledge of \$100,000. The total amount received from the General Education Board on this pledge is \$76,529.97.

The total amount received for the Improvement Fund for the year was \$63,240.25 including the \$46,944.15 from the General Education Board.

An accumulated deficit of \$1,001.82: in the Theological Seminary account was paid in full during the year.

This report includes the report of the second Summer Session under the direct management of the Trustees of the University, and shows a balance of \$642.73 on hand after payment of all expenses including the payment of \$400 principal and \$66 interest to the former managers to apply on their deficit.

The Budget Estimate for Maintenance and Operation of the University for the year 1926-27, submitted with this report for the approval of the Trustees, shows estimated receipts of \$244,578 and estimated disbursements of \$244,384.

Respectfully submitted,

CURTIS F. RANDOLPH, Treasurer.

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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, 1925, to June 30, 1926.

College of Liberal Arts:	Endowment	Income
Trustees of:		
Alfred University	\$ 483,457.92	\$ 24,007.73
Seventh Day Baptist Education Society	23,204.61	1,225.56
Seventh Day Baptist Memorial Fund	169,407.59	9,373.18
Alumni Association of Alfred University	12,900.09	650.00
	\$ 688,970.21	\$ 35,256.47
 Theological Seminary:		
Trustees of:		
Alfred University	\$ 28,450.03	\$ 1,788.91
Seventh Day Baptist Education Society	26,161.80	1,573.62
Seventh Day Baptist Memorial Fund	17,189.46	902.99
	\$ 71,801.29	\$ 4,265.52
 Total Endowment	760,771.50	
Total Income (\$5.20 per \$100) ..		39,521.99
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 Seminary)	1,196,771 50	
 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	
	64,000 00	
Income:		
State Appropriation Chapter 181-1 Laws 1925		29,570 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 181-1 Laws 1925	43,440 00	
Materials sold	8,376 19	51,816 19
 Grand Total Endowment and Property	\$1,428,271 50	

INSURANCE

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INSURANCE

In June, 1924, a committee of Trustees consisting of C. Loomis, Allen, O. S. Rogers, John J. Merrill, Boothe C. Davis and D. S. Burdick, made a careful appraisal of the University property, and fire insurance was placed on buildings and contents in accordance with the appraisal as follows:

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%
Kanakākea Hall	20,000	2,000	16,000	1,600	80%
Kenyon Hall	45,000	5,000	36,000	4,000	80%
Ladies Hall	00,000	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 Seminary (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
Titworth House	3,500		3,500		Flat
Athletic Field House	2,500		2,500		Flat
	\$14,200		\$14,200		

Summary

Blanket Insurance	\$320,050	62,450	256,040	49,960
Specific Insurance	14,200		14,200	
Total	\$334,250	\$62,450	\$270,240	\$49,960

SUPPLEMENTAL REPORT OF INSURANCE COMMITTEE

In June, 1925, a Committee of Trustees, consisting of C. Loomis Allen, D. S. Burdick, John J. Merrill, O. S. Rogers and Curtis F. Randolph, made an examination and appraisal of the properties of the State School of Ceramics and Agricultural School with a view of fixing the values of the buildings and contents. At the expiration of the present insurance policies, the insurance will be readjusted in accordance with the appraisal values, which are as follows :

Blanket Insurance

Property of the State of New York

	Valuation		Insurance		Co-insurance Rate
	Buildings	Contents	Buildings	Contents	
Ceramic School	\$ 45,000	\$18,000	\$ 36,000	\$14,400	80%
Agricultural School					
Agricultural Hall Bldg.	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		
	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
Hog House Building . . .	1,500	—	1,500	—	Flat
Poultry Building	1,200	—	1,200	—	Flat
	\$43,700	\$6,000	\$43,700	\$6,000	

Summary

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, 1926

The University Fund (Schedule 3)	\$325,828 02
The Scholarship Fund (Schedule 5)	132,024 90
The Income Gift Fund (Schedule 7)	25,605 00
The College of Liberal Arts (Income Schedule 15)	483,457 92
The Seminary Fund (Schedule 27)	28,450 03
Total	\$511,907 95

Schedule 2

SUMMARY OF INVESTMENTS

Held by the Treasurer on July 1, 1926

Investments: (Schedules 4, 6, 7 and 27)	
Real Estate Mortgages	\$229,050 00
Real Estate	21,647 10
Bills Receivable	5,499 50
Corporate Bonds	228,006 61
Corporate Stocks	22,771 00—\$506,974 21
Cash awaiting investment July 1, 1926:	
The University Fund	\$ 3,559 31
The Scholarship Fund	1,274 40
The Seminary Fund	100 03—\$ 4,933 74
Total investments and cash held by the Treasurer	\$511,907 95

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		39,327 58
		82,202 58
COMMON FUNDS		
General Fund		\$187,290 44
Peter Wooden Fund		21,127 00
Centennial Fund		6,940 50
Boothe Colwell Davis Fund		817 50
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. and Louise S. Langworthy Fund		1,600 00
Raymond M. Howe Memorial Fund		1,050 00
		\$243,625 44
Total University Fund (Schedule 4)		\$325,828 02

ENDOWMENT (Schedule 4)

Schedule 4

THE UNIVERSITY FUND

Real Estate Mortgages

	Principal Unpaid
22 Erastus A. and Nancy 15. Green, Alfred University.	600 00
B. and M., dated December 14th, 1807; \$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.	
71 Herbert W. Heath to Alfred University B. and M., dated January 23, 1911; \$4,500; 3 years; 6 per cent; house and lot 87 Glenwood Avenue, Yonkers, N. Y.; lot 40 1/4 x125 feet; house 27x30; first story concrete block construction; second story shingled; appraised—lot \$3,000, house \$6,000; insurance \$5,000. Headwig Martha Pollatscheak, present owner	4,500 00
72 Albert Hoffman and wife to Alfred University.	3,500 00
B. and M., \$3,500; dated January 5 1911; 3 years; 6 per cent; lot 50x100; 1126 Arlington Avenue, Yonkers, New York; 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; insurance \$4,000. Elsa M. Yauch, present owner.	
72a 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. 72.	1,500 00
74 Agnes J. Harrison and husband to Alfred University.	2,000 00
B. and M., \$2,000., dated June 16, 1911; 3 years; 6 per cent; lot 25x100; 230 Jessamine Avenue, Yonkers, New York; 2 1/2 story frame dwelling, 20' 6" x 36' 10"; 2 families; appraised \$4,100. • Insurance \$2,500. Present owner, Simeon Wyshkanich.	
75 Alfred L. Praser and wife to Alfred University.	2,700 00
B. and M., 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 Pecko, present owner.	

TREASURER'S REPORT, 1925-26

rt3	Thomas A. Ryan to Helen P. Renwick, assigned to Alfred University.....	3,500 00
	L. and M. dated February 10, 1912, due Feb. 10, 1915; assignment, dated April 27, 1914; \$3,500, 6 per cent; lot 528 Van Cortland Park Avenue, Yonkers, New York; plot 25x100; frame building, 19x33; 2 stories, with attic; 8 rooms and bath; furnace heat; gas; insurance \$4,000.	
84	William D. Clark and Anna Clark to Alfred University.....	4,000 00
	B. and M., dated June 15, 1914, due October 1, 1917; \$4,000, 6 per cent; lot 5 Purser Place, Yonkers, New York; plot 25x100; frame building 22x45, with porch and balcony, and enclosed rear porches; 2 stories; 0 rooms and bath each floor; steam heat; electric light; appraised \$6,700; Insurance \$4,000. Present owner, Mrs. Bertha L. Meyer.	
84a	Bertha L. Meyer to Alfred University..	2,500 00
	B. and M. dated November 20, 1924; due April 1, 1928; \$2,500 additional on same property as No. 84; 6%; appraised for taxation at \$10,000 in 1924; insurance \$2,000.	
85	Grace F. Evans to Alfred University..	3,500 00
	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.	
85a	Grace F. Evans to Alfred University..	2,500 00
	B. and M., dated May 8, 1925; due October 1, 1928; \$2,500 additional on same property as No. 85; 6%.	
86	William M. Brady to Alfred University	3,500 00
	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.	
89a	Anna Slater to Alfred University..	4,000 00
	B. & M. dated May 24, 1926, due October 1, 1928; \$4,000; 6%; Lots 63 and 64 Momingside Road, Nepperham Heights, Yonkers, N. Y. Frame bungalow; insurance \$7,300. 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.	

ENDOWMENT (Schedule 4)

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91	<p>William C. Berbert and Fredricka Berbert to Alfred University.</p> <p>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.</p>	5,000 00
91a	<p>L. W. Lloyd to Alfred University.</p> <p>B. and M. dated June 1, 1925; \$1,500 additional on same property as No. 91; 6%.</p>	1,500 00
92	<p>Lester D. Burdick and Grace G. Burdick to Alfred University.</p> <p>B. and M. dated April 24, 1921, due October 1, 1924, \$1,600; 6%, 5 1/4 acres of land, Alfred, N. Y. (Formerly Langworthy Real Estate) with barn and ice-house thereon. Insurance \$1,000 on barn.</p>	1,500 00
95	<p>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.</p> <p>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.</p>	1,450 00
96	<p>Arlington Construction Company to Stephen Babcock and Henrietta V. P. Babcock.</p> <p>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.</p>	1,750 00
	<p>George B. Tamraz to Stephen Babcock and Henrietta V. P. Babcock.</p> <p>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.</p>	2,500 00

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99	Nicola Del Cioppo and wife to Stephen Babcock and Henrietta V. P. Babcock..	2,200 00
	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.	
100	Uriah Harris and wife to Jacob Wener	8,000 00
	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.	
102	New York Title and Mortgage Company.	500 00
	Guaranteed First Mortgage Certificate, No. 161; dated May 9, 1923; due August 1, 1980; Series N12; interest payments February 1, and August 1; 5 1/2%. Undivided interest of \$500 in the bond of the 249 West 45th St. Inc., dated January 31, 1923, in the sum of \$425,000, made to 135 Broadway Holding Corporation, premises 238-250 West 46th Street, N. Y. City. This certificate replaces a similar certificate which matured May 1, 1923, and which was assigned to A. U. by Trustees under the will of Henrietta V. P. Babcock.	
103	Grace A. Kellogg to Stephen Babcock and Henrietta V. P. Babcock	2,500 00
	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.	
104	John Qualey and wife to Stephen Babcock and Henrietta V. P. Babcock	2,500 00
	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.	

ENDOWMENT (Schedule 4) 11

105	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	200 00
	B. and M. dated September 7, 1922; due July 1, 1924; \$200; 6%; vacant lot 27 West Koosevelt Street, Yonkers, N. Y. Assessed value \$500. Assigned to A. U. by the Executors of the will of Henrietta V. P. Babcock.	
100	New York Title and Mortgage Company	2,500 00-
	Guaranteed First Mortgage Certificate, due June 13, 1928; No. 21, Series N16; 5 1/2%; Premises at 015 West 102d St., New York City. Interest January 1, and July 1. Purchased June 27, 1923.	
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. 40037, 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	
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 1/4%; 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	

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113	New York Title and Mortgage Company. 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.	7,500 00
114	New York Title and Mortgage Company. 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.	5,000 00
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 York 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.	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.	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.	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 Sayles Street in the village of Alfred, N. Y. (Formerly Morgan Real Estate). Insurance \$6,000.	5,200 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

ENDOWMENT (Schedule 4)

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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
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 September 24, 1928; Interest March 1 and September 1.	5,500 00
123	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due May 14, 1931; No. 71, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and December 1.	1,000 00
124	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due May 14, 1931; No. 72, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and December 1.	1,000 00
125	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due May 14, 1931; No. 73, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and December 1.	1,000 00
126	New York Title and Mortgage Company. Guaranteed First Mortgage Certificate; due May 14, 1931; No. 74, Series N-47; Premises Bronx, N. Y., Interest 5 1/2%, June 1 and December 1.	1,000 00—\$142,100 00

Real Estate

Champlin Real Estate	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 account by order of Trustees at meeting September 21, 1917.	300 00
Collins Real Estate	Lot, with dwelling house and barn thereon, 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 \$3,500.	3,460 38

TREASURER'S REPORT, 1925-26

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 converted 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 Alfred, 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 University on account of subscription 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 Holbrook 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."	

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
Endowment note dated July 16, 1905, for \$200 "General Fund."		
615	Morris Yochelson, Good Hope, D. C.	500 00—\$ 800 00
Note dated May 12, 1924, taken as part of purchase price for Anacostia Real Estate, Washington, D. C. Interest 6% to begin May 23, 1924; \$100 to be paid on principal each interest period; Note secured by Trust Deed.		

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 1043 ; 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 131 79 Showing value of Bonds June 30, 1926 6,200 61	
Chicago, Milwaukee and Saint Paul Railroad Company; Convertible Gold Bonds; Nos. M5016, M5017, M5043, M5143 and M5144 ; \$1,000 each; Interest 4 1/2 per cent; Coupons payable June 1 and December 1; Principal due 1932; Purchased Novem- ber 25, 1914, at 96% \$4,806 25 Commission 1/2 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, 2013. Purchased January 4, 1917. 1,960 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 1/2 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, 1946; Nos. O1176-7-8-9 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	
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; 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	

16 TREASURER'S REPORT, 1925-26

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. Cou- pons 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	
	0513-514	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	15,600	
	D246	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	\$55,700 00
Baltimore and Ohio Railroad Company, Re- funding and General Mortgage Bonds, Series A ; 5% ; Coupons payable June 1 and December 1 ; Principal due Decem- ber 1, 1995 ; Nos. M8333, M8410, M8417, M40487, M47042, \$1000 each. Purchase price 86 1/2					\$4,325 00
Commission					7 50
Ohio Power Company, First and Refunding Mortgage Gold Bonds ; 6% ; Nos. M1634- 5-6-7-8, \$1,000 each ; Principal due Sep- tember 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%					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 %					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%					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%					4,975 00

ENDOWMENT (Schedule 4)

17

Baltimore and Ohio, Pittsburgh Lake Erie and W. Va. Railroad Co., Refunding Mortgage 4% Gold Bonds; Nos. 35746-7-8; \$1000 each; Principal due November 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 75
Buffalo Creek Railroad Company, First Refunding Mortgage 5% Coupon Gold Bonds; 5%; Nos. 1936-37-43-44-45; \$1000 each; Principal due January 1, 1961; Coupons payable January 1 and July 1; Purchase price 99%.	4,987 50
61 Broadway Building, Broadway Exchange Corporation, First Mortgage 5 1/4 % Sinking 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%.	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
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%	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%	3,940 00—146,550 61

Corporate Stock

Lake Placid Company	318 00
3 18-100 shares of the Capital Stock of Lake Placid Company, (6% Preferred) par value \$100 each.	
The A. J. Deer Co. Inc.	1,000 00
10 shares of the Capital Stock of the A. J. Deer Co., Inc. (8% Preferred) par value \$100 per share.	
United States Steel Corporation	7,953 00
00 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.	
The Safe-Cabinet Company	1,900 00—\$11,171 00
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.	
Cash awaiting investment	3,559 31
Total University Fund, Schedule 3	\$ 325,828 02

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, 1925, the column at the right the amounts credited on June 30, 1926, 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
775 00	The Shiloh Seventh-day Baptist Church and Society	800 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
675 00	The First Genesee Seventh-day Baptist Church	700 00
970 00	The First Congregational Society of Wellsville	1,000 00
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

Group III		
450 00	The James Reed Irish	450 00
730 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...	1000 00
000 00	The Ella Lewis Packard	000 00
1000 00	The Susan Minerva Burdick	1000 00
	The Phebe Ann Stillman (Dor- mant)	1000 00
1000 00	The Abby Kinsley Witter	1000 00
1000 00	The Frank Sullivan Smith	1000 00
303 00	The Athenaeum Lyceum	303 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 Sunshine So- ciety	1000 00
618 00	The First Baptist Church of Wells- ville	648 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 (Dor- mant)	1000 00
554 45	The Class of 1904	584 45
1000 00	The Madelia Adalaide Stillman Memorial	1000 00
1000 00	The Captain John Casey Me- morial	1000 00
1000 00	The Simeon Montgomery Thorp and Helen Eassett Hatch Me- morial	1000 00
593 00	The George W. Tuttle Memorial...	593 00
Group VI		
1000 00	The Theodore F. Seward Me- morial	1000 00
1000 00	The Sarah Smith Evans Me- morial	1000 00
433 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

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 It. and Martha (J. Stillman Memorial	1000 00
1000 00	The Dr. Levi Smith Goodrich Memorial	1000 00
1000 00	The Rasselas 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 L. 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)	885 01
1500 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....	640 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
231 82	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	4000 00

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 00
4563 45	The War Memorial Graduate	4974 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
730 00	The Methodist Episcopal Church	
	Wellsville	900 00
1000 00	The Charles Adsit	1000 00
2000 00	The Myrtle -Wells Bradley	2000 00
900 00	The Merrill Memorial	1500 00
800 00	The Rev. Ira Lee Cottrell	1000 00
2000 00	The Elmer W. Bass Memorial	2000 00
385 85	The Wardner Carpenter Titsworth	400 00
1600 00	The Eugenia Lewis Babcock	2000 00
1000 00	The Catherine Schuyler Chapter	
	Daughters of the American	
	Revolution	1000 00

Group XIII

1036 61	The Ethel Middaugh Babcock Me-	
	morial	1041 61
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	2000 00
500 00	The Susan Howell Mees Memorial	2000 00
250 00	The LeMyra Maxson Prentice	250 00
2000 00	The Edward W. Hatch Memorial	2000 00
201 00	The Cynthia Westover Alden	251 00
1000 00	The Alvord B. Clarke Memorial...	1000 00

Group XIV

500 00	The Clinton B. McDowell Memorial	500 00
	The Carpenter and Rudolph	1000 00
	The Sherman Griswold Crandall	1000 00
	The Elwood E. Hamilton	1000 00
	The Bertha B. Hamilton	1000 00

\$116,767 90

\$123,865 35

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 Crandall	5 00	
5 00	The Hornell Baptist Church	5 00	371 56
\$117,139 46			\$124,236 91

Special Funds

200 00	Athletic Association	200 00
1000 00	Henry Lawrence Sanger Fund	1000 00
1266 00	Jessie B. Whitford Memorial Fund	1306 00
3000 00	Melvil Dewey Loan Fund	3000 00
1000 00	Mary Wager Fisher Literary Prize Fund	1000 00
725 89	Jumph Injury Fund	955 89
326 10	Charles Fergus Binns Prize Medal Fund	326 10
\$124,657 45		\$132,024 90

Schedule 6

THE SCHOLARSHIP FUND

Real Estate Mortgages

	Principal Unpaid
701 Willet L. and Myra L. Ward to Alfred University.	\$1,000 00
B. and M. dated June 13, 1902; \$1,000; 0 per cent; house and lot, 94 Miller Street; Wellsville. Insurance \$1,000. J. G. Ostrander present owner.	
729 Allentown Improvement Co. to Gertrude Jordan.	00
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.	
736 Albert Hoffman and wife to Alfred University.	2,500 00
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
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.	
741 Agnes J. Harrison and husband to Alfred University.	3,300 00
B. and M. \$3,300; dated May 24, 1911; 3 years; 6 per cent; lot 50x100; 145 Stone Avenue, Yonkers, New York; 2% story frame dwelling, 30x40; appraised \$5,900; insurance \$5,000. Stephen Wasko present owner.	
744 Frederick H. Bullinger and Harriet L. Bullinger to Alfred University.	3,000 00
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.	

ENDOWMENT (Schedule 6)

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744a	<p>Frederick H. Bullinger and Harriet L. Bullinger to Alfred University.</p> <p>B. and M. dated November 2, 1925; due October 1, 1928; 6%; \$2,500; additional loan on same property as No. 744.</p>	2,500
740	<p>Frank B. Lasher and Nellie F. Lasher to Alfred University.</p> <p>B. and M. dated January 6, 1913; due April 1, 1916; \$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.</p>	3,500
748	<p>Cecelia Pease and J. William S. Cox to Alfred University.</p> <p>B. and M. dated December 10, 1913, due April 1, 1917; \$4,000, 6 per cent; Roberts Avenue, Yonkers, New York; plot 50x100; frame building, 24x84, with two porches; 2 stories; 7 rooms? and bath; steam heat; gas and electricity*; appraised \$6,666; insurance \$4,500. Lina Rauch, present owner.</p>	4,000
754	<p>Frank L. Egger to New York Title and Mortgage Co., 135 Broadway, New York City.</p> <p>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.</p>	7,500 00
755	<p>Christian Gaul and wife and Adela Irwin to Alfred University.</p> <p>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, 82x44, concrete block construction, with tile roof; 2 stories, and 3 rooms and bath in attic; billiard 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.</p>	9,000 00
756	<p>Jenny Rosenthal to Alfred University.</p> <p>B. and M. dated May 10, 1920, due October 1, 1925, \$3,200, 6%, lot 37 1/2x 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 Lavaccio present owner.</p>	2,900 00

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757	The Prudence Company, Inc.	1,300 00
	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.	
758	New York Title and Mortgage Co.-----	3,000 00
	Guaranteed B and M of Joseph Colin and wife, dated November 9, 1923, due November 9, 1926. Guarantee No. 27096, Title No. 187643. Interest 5 1/2% February 1, and August 1.	
759	Prudence Company.	1,000 00
	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.	
760	New York Title and Mortgage Co.-----	1,000 00
	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.	
761	New York Title and Mortgage Co.	2,000 00
	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.	
762	New York Title and Mortgage Co.	2,000 00
	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.	
763	Prudence Company.	3,500 00
	Guaranteed First Mortgage Certificate, dated June 10, 1924, Due July 1, 1934 Certificate No. 2a 197. Interest 5 1/2%, January 1 and July 1.	
764	New York Title and Mortgage Com- pany.	4,000 00
	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.	
765	New York Title and Mortgage Com- pany.	4,000 00
	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.	
766	New York Title and Mortgage Com- pany.	1,000 00
	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.	

ENDOWMENT (Schedule 6)

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767	Harry H. Wortman to Oklahoma Farm Mortgage Company 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, 1823 ; due December 1, 1928 ; 7% ; Accepted on account of the bequest of Bertha B. Hamilton, deceased.	1,200 00
768	J. C. Hunter to Oklahoma Farm Mortgage Company * 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.	800 00
769	New York Title and Mortgage Company 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.	100 00
770	New York Title and Mortgage Company 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.	100 00
771	New York Title and Mortgage Company 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.	100 00—\$67,100 00

Bills Receivable

University Bank—Certificate of Deposit	\$3,500 00
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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 %	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	

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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 %.....	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 ; No. 5495 ; \$1,000 ; Interest 5% ; Coupons payable July 1 and January 1 ; Dated July 1, 1913 ; Due July 1, 1941.....	1,000 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, 1986 ; 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. 8151-52-53-54, \$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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Northern Paper Mills, First and Refunding Mortgage Gold Bonds; dated January 1, 1924; 6 1/8%; coupons July 1 and January 1.	
Nos. D119-120 \$500 3933 \$1,000	
Nos. D243-245 500 1938 1,500	
Nos. D269-270 500 1938 1,000—	3,500 00
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 Jumph 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	5,000 00
The Pennsylvania Building; First Mortgage Fee 6% Sinking Fund 15 Year Bonds; dated May 1, 1924; due May 1, 1939; Nos. M 333-334-336-337-1330, \$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% pi. 20.	
Adirondack Power and Light Corporation	960 00—\$50,550 50
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.	

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Corporate Stock

F. 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	4,000 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.		
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.		
Lake Placid Company	3,000 00—\$ 9,600 00	
Thirty shares of the Capital Stock of Lake 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	1,274 40	
Total Scholarship Fund, Schedule 5		\$132,024 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, 1926) 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.	500 00
1000 00	*Phebe Ann Stillman, Mariner Harbor, S. I.	1000 00
1200 00	*Abby Kinsley Witter, Westerly, K. I.	
1000 00	*Ethan Lanphear	
900 00	*Lewis Berry, Independence, I.	
	1903-04	
5(>0 00	*Phebe Ann Stillman, Mariner Harbor, S. I.	500 00
	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, Hornell	
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. R. 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

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	1917-18	
1000 00	Henrietta V. P. Babcock (Dr. Anne Langworthy Waite beneficiary)	1000 00
	1919-20	
1000 00	Loisanna T. Stanton, Alfred	1000 00
2000 00	*John F. and Louise S. Langworthy 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	100 00
	1925-26	
700 00	Clarence Willis, Bath	700 00
\$35,805 00		\$25,605 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 bouse, 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

ENDOWMENT (Schedule 7)

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1313	The Prudence Company, Inc. Guaranteed First Mortgage Certificate, due July 1, 1931; No. M 607; 5 1/2%; Participation in Bond and Mortgage of the Metropolis Country Club, Inc. Purchased June 22, 1923.	1,100 00
1314	New York Title and Mortgage Com- pany. 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 Com- pany. 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 Com- pany. Guaranteed First Mortgage Certificate ; due May 14, 1931; 5 1/2%; No. 82, Series N-47; Interest June 1 and December 1.	100 00
1317	New York Title and Mortgage Com- pany. Guaranteed First Mortgage Certificate ; due May 14, 1931; 5 1/2%; No. 82, Series N-47; Interest June 1 and December 1.	500 00— \$9,500

Bills Receivable

1400	E. A. Gamble and C. IT. Gamble to Mary W. Allen (Mrs. A. R. Allen) 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..	150 00 \$1,049 50—\$1,199 50
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Corporate Bonds

Chicago, Milwaukee and Saint Paul Railroad Company; General and Refunding Mort- gage Gold Bonds: Nos. 36916, 36917; \$1000 each ; Interest 4 1/2%; Coupons pay- able October 1 and April 1, 2014 ; Pur- chased May 31, 1917 at 88 3/4 ; Commis- sion 1/8	\$1,777 50
Pennsylvania Railroad Company ; General Mort- gage 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 ; Pur- chased 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. Pur- chase price 99 3/4	097 50

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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)	
New York Telephone Company, Thirty Year Sinking Fund Gold Debenture Bond; No. D 893; 6%; Coupons payable August 1 and February 1; Principal due February 1, 1949.....	500 00
Michigan Northern Power Company, First Mortgage Gold Bond: No. 5336; 5% Coupons payable January 1 and July 1; Principal due July 1, 1941.....	1,000 00
Northern Paper Mills, First and Refunding Mortgage Gold Bonds, dated January 1, 1924; 6 1/2%; coupons July 1 and January 1, Nos. C996-1000 \$100 1938	500 00
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—\$12,905 50
Corporate Stock	
First Trust Company, Wellsville.....	2,000 00
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.	
Total Income Gift Fund	\$25,605 00

Schedule 8

ADDITIONS TO ENDOWMENT

The University Fund

Common Funds :

General Fund :

General Education Board	\$ 46,944 15	
Improvement Fund Transfers	8,100 00	—\$ 55,044 15
Profit on Pershing Square Bonds Called		200 00
		55,244 15

Centennial Fund

20 00

55,264 15

Special Funds :

William C. and Ida F. Kenyon Professorship of the Latin Language and Literature

50 00

Stephen Babcock Professorship of Higher Mathematics

227 58—\$ 277 58

Total additions to University Fund 55,541 73

The Scholarship Fund

Scholarships :

Bertha B. Hamilton	1,000 00
Carpenter and Rudolph	1,000 00
Christ Church, Hornell	25 00
Class of 1904	30 00
Cynthia Westover Alden	50 00
Elwood E. Hamilton	1,000 00
Ethel Middaugh Babcock	5 00
Eugenia Lewis Babcock	400 00
First Baptist Church, Wellsville	30 00
First Congregational Society, Wellsville	30 00
First Genesee S. D. B. Church	25 00
Frank R. Green Memorial	67 00
Ira Lee Cottrell	200 00
Merrill Memorial	600 00
Nathan V. Hull	15 30
Sherman Griswold Crandall	1,000 00
Shiloh S. D. B. Church	25 00
Susan Howell Mees	1,500 00
War Memorial Graduate	411 00
Wellsville M. E. Church	170 00
Wardner C. Titsworth	14 15
	7,597 45

Special Funds :

Jessie B. Whitford Memorial Fund

\$ 40 00

Jumph Injury Fund—230 00— 270 00—\$ 7,867 45

The Income Gift Fund

Clarence Willis \$ 700 00

Total Additions \$ 64,109 18

DECREASE OF ENDOWMENT

The Scholarship Fund

Transferred from the B. B. and M. F. Crandall Scholarship to the Sherman Griswold Crandall Scholarship	500 00
Net Increase of Endowment	\$ 63,609 18

Schedule 9

INVESTMENT ACCOUNT

(Showing Changes in Investments)

<i>Debit</i>	
Cash awaiting investment July 1, 1925	\$ 5,646 25
Real Estate Mortgages Collected:	
No. 70 Charles H. Arent	\$ 4,500 00
No. 92 Lester D. Burdick	25 00
No. 119 First Alfred Sorority	200 00
No. 756 Frank Lavaccio	50 00
No. 1502 Dorotyia Slachta	200 00—
	4,975 00
Corporate Bonds Collected:	
City and County of San Francisco	11 46
Pershing Square Office Building	4,000 00—
	4,011 46
Bills Receivable Collected:	
No. 615 Morris Yochelson	200 00
Big Stone City State Bank, Certificate of Deposit	269 35—
	469 35
Additions to Endowment, Schedule 8	63,609 18
Total	\$ 78,711 24
<i>Credit</i>	
Invested:	
Real Estate Mortgages:	
Direct to Alfred University	5,200 00
Guaranteed Mortgages:	
N. Y. Title and Mortgage Company	5,500 00
Oklahoma Farm Mortgage Company (Bequest)	2,000 00
Guaranteed First Mortgage Certificates	10,100 00—
	\$ 22,800 00
Corporate Bonds:	
Bell Telephone Co. of Pa.	5,025 00
Southern Railway Company	3,956 25
Pennsylvania Operating Corporation	4,975 00
B. & O., Pittsburgh, Lake Erie and West Virginia, Railroad Company	4,348 75
Buffalo Creek Railroad Company	4,987 50
61 Broadway Building	9,975 00
Harriman Building	4,000 00
Inland Steel Co.	4,925 00
Adirondack Power & Light Corpora- tion	4,845 00
Lord's Court Building	3,940 00—
	50,977 50
Cash awaiting investment July 1, 1926	4,933 74
Total	\$ 78,711 24

INCOME REPORT**Schedule 15**

COLLEGE OF LIBERAL ARTS

SUMMARY OF INCOME**Revenue**

Brought forward July 1, 1925 \$ 2,705 43

Income from Endowment held by:

Alfred University :

Schedule 16, Maintenance	\$ 15,512 72	
Schedule 17, Scholarships, etc.	7,164 36	
Schedule 18, Income Gift Fund	1,330 65	24,007 73

Other Corporations :

Schedule 19, Maintenance		11,248 74
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Income from operation of the College:

Schedule 20,		73,686 91
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Income from Miscellaneous Sources :

Schedule 21,		31,121 68
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Total		\$142,770 49
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Expenditures

Maintenance Schedule 22 \$ 86,147 38

Miscellaneous purposes, Schedule 23 22,396 61

Specific purposes, Schedule 24 12,324 76

Transfers, Offsets, etc., Schedule 25 17,162 70

Carried forward June 30, 1926 :

Cash in Bank		4,739 04
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Total		\$142,770 49
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Schedule 16

Revenue

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

Mortgages:		
22 E. W. Cady	18	00
70 Charles H. Arent	135	00
71 H. Martha Pollatschek	270	00
72-72a Elsa M. Yauch	247	50
74 Simeon Wyshkanich	120	00
75 Stephen Fecko	162	00
83 Thomas A. Ryan	210	00
84-84a Bertha L. Meyer	390	00
85-85a Grace F. Evans	344	58
86 Frederick F. Weltzien	210	00
89 Anna Slater	194	50
91-91a William F. Keehan	375	00
92 Lester D. Burdick	91	50
95 Grace M. Gaut	87	00
96 Anna S. Caldwell	105	00
98 John Mangan	150	00
99 Frank Serino	132	00
100 Uriah Harris	480	00
102 N. Y. Title & Mortgage Co.	27	50
103 Wladyslaw Golda	150	00
104 John Qualey	150	00
105 Joseph Sattarelli	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	321	00
120 N. Y. Title & Mortgage Co.	137	50
121 N. Y. Title & Mortgage Co.	95	49
122 N. Y. Title & Mortgage Co.	105	03
123 N. Y. Title & Mortgage Co.	32	85
124 N. Y. Title & Mortgage Co.	32	85
125 N. Y. Title & Mortgage Co.	32	85
126 N. Y. Title & Mortgage Co.	32	85
Bills Receivable:		
615 Morris Yochelson	39	00
Corporate Bonds:		
City and County of San Francisco	288	54
N. Y. Central & Hudson River Railroad Co.	90	00
Canadian Northern Railway Co.	325	00
Great Northern Railway Co.	420	00
Illinois Central Railroad Co.	55	00
Pershing Square Office Building	32	50
2450 Broadway Apartment Building	260	00
Northern Paper Mills	3,620	50
Baltimore and Ohio Railroad Co.	250	00
Ohio Power Co.	300	00

INCOME (Schedule 16)

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Public Service Electric & Gas Co.	275 00	
Bell Telephone Co.	125 00	
Southern Railway Co.	100 00	
Pennsylvania Operating Corporation	300 00	
Baltimore and Ohio, Pittsburgh, Lake Erie and West Virginia Railway Co.	80 00	
Buffalo Creek Railroad Co.	125 00	
01 Broadway Building	275 00	
Harriman Building	30 00	
Inland Steel Co.	137 50	
Corporate Stock:		
Lake Placid Company	19 08	
A. J. Deer Company	00 00	
United States Steel Corporation	402 00	
Safe Cabinet Company	133 00	
Real Estate:		
Collins	\$420 00	
Green	163 00	
Rosebush	150 00	
Titworth	480 00—	\$ 1,213 00
Less disbursements on account of Uni- versity Fund Interest:		
Real Estate:		
Champlin	8 73	
Collins	212 11	
Green	298 87	
Potter	16 92	
Rosebush	208 89	
Titworth	196 33	
Vincent	8 73—	950 58—
		262 42
		15,914 04
Less accrued interest on bonds purchased		401 32
Net University Fund Income		\$ 15,512 72
which has been distributed pro rata (\$4.77 per \$100) among the individual funds composing the		
University Fund		
Special Income:		
President's Chair	\$ 44 12	
William C. Kenyon and Ida F. Kenyon Professorship of Latin Language and Literature	491 26	
George B. Rogers Professorship of In- dustrial Mechanics:		
Salary	\$620 03	
Mechanical Library and Apparatus	95 39—	715 42
Rhode Island Professor of Mathematics	476 95	
William A. Rogers Professorship of Astronomy	23 85	
Mary E. Pitt Fund (Scientific Depart- ment)	47 69	
Martha B. Saunders Fund	50 07	
James R. Irish Memorial Chair of Physical Culture	147 85	
Stephen Babcock Professorship of Higher Mathematics	1,875 71	
William Hern Willis and Nancy Whit- ing Willis Memorial Fund	47 69—	3,920 61

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Common Income:

General Fund	8,905	23	
Peter Wooden Fund	1,007	04	
Centennial Fund	331	02	
Boothe Colwell Davis Fund	38	99	
Francis Asbury Palmer Fund	71	54	
H. Alice Fisher Fund	100	10	
Orson C. Green Fund	381	56	
Armsbury General Endowment Fund	381	56	
Peter B. McLennan Memorial Fund	238	48	
Alfred Collins Fund	9	54	
John F. and Louise S. Langworthy Fund	76	32	
Raymond M. Howe Memorial Fund	50	07	11,592 11
Total			\$ 15,512 72

Schedule 17

Revenue

From the Investments of the Scholarship Fund (Schedule (5)).

Mortgages :

701 J. G. Ostrander Estate	60	00
729 Allentown Lodge, I. O. O. F.	18	00
736 Alfred A. Williams	150	00
737 Ferdinand Franz	150	00
741 Stephen Wasko	198	00
744-744a Frederick H. Bullinger	242	50
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 Lovecchio	176	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	180	28
766 N. Y. Title & Mortgage Co	45	07
769 N. Y. Title & Mortgage Co	3	28
770 N. Y. Title & Mortgage Co	3	28
771 N. Y. Title & Mortgage Co	3	28

Bills Receivable :

Certificates of Deposit	153	47
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Corporate Bonds :

N. Y. Central & Hudson River Railroad Co	495	00
New York 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
Northern Paper Mills	227	50

INCOME (Schedule 17)

41

Henrietta Apartments	7 00
Aeolian Apartments	14 00
New England Oil Refining Co.	16 00
Pennsylvania Operating Corporation	300 00
Salt River Valley Water Users Association	60 00
Baltimore and Ohio, Pittsburgh, Lake Erie and West Virginia Railroad Co.	20 00
Corporate Stock :	
F. A. Owen Publishing Company	13 25
Keystone United Corporation	40 00
Cities Service Co.	120 00
Lake Placid Co.	120 00
	6,887 66
Less accrued interest paid on bonds purchased	3 30
Net Scholarship Fund Income	\$ 6,884 36
which has been distributed pro rata (\$5.56 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 the said fund :	
Eugene B. and Angie Cobb Tullar Scholarship Fund :	
Dividends on Capital Stock :	
Chicago Rock Island & Pacific Railroad Co.	280 00
Total Scholarship Fund Income	\$ 7,164 36
which has been distributed as follows:	
Regular Scholarships	\$ 6,447 58
(Schedule 26 shows the amounts credited to each scholarship)	
Prospective Scholarships	20 57
Athletic Association	11 07
Henry Lawrence Sanger Fund	55 36
Jessie B. Whitford Memorial Fund	70 08
Melvin Dewey Loan Fund	166 08
Mary Wager Fisher Literary Prize Fund	55 36
Jumph Injury Fund	40 20
Charles F. Binns Prize Medal Fund	18 06
Distributed pro rata	\$ 6,884 36
Eugene B. and Angie Cobb Tullar Scholarship :	
Not pro rated but credited direct	280 00
Total	\$ 7,164 36

Schedule 18

Revenue

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

Mortgages :

1309 Charles R. Gardiner.....	\$ 96 00
1812 Bond and Mortgage Guarantee Co.....	330 00
1313 Prudence Co.....	60 50
1314 New York Title and Mortgage Co.....	4 19
1315 New York Title and Mortgage Co.....	3 28
1316 New York Title and Mortgage Co.....	3 28
1317 New York Title and Mortgage Co.....	16 42

Bills Receivable :

B, A. and 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
Pershing Square Office Building.....		97 50
Northern Paper Mills.....		32 50
Northern Pacific Railway Co.....		90 00
Michigan Northern Power Co.....		50 00
Harriman Building.....		90 00

Corporate Stock :

First Trust Co. of Wellsville.....	96 00
------------------------------------	-------

Total Income Gift Fund Income.....	\$ 1,330 65
Less accrued interest on bonds purchased.....	71 50

Net Income Gift Fund Income.....	\$ 1,259 15
(\$4.92 per \$100)	

Payments have been made or credited to the following beneficiaries:

Allen, Mary W.....	\$ 60 00
Anderson, Katherine.....	60 00
Bowler, Mary E.....	30 00
Brown, Joseph II.....	320 00
Carpenter, Mary E.....	55 00
Clark, Milton S.....	90 00
Cottrell, Amelia.....	16 00
Crandall, Hannah.....	25 00
Eaton, Mary H.....	30 00
Greene, Howard A.....	19 93
Randolph, David D.....	60 00
Rogers, L. Adelle.....	80 00
Rogers, Orra S.....	192 50
Stanton, Loisanna T.....	280 00
Stillman, Jennie L.....	100 00
Titsworth Helen A.....	5 50
Waite, Anne L.....	49 20
Walker, James E.....	50 00
Weaver, Emily A.....	12 00
Willis Clarence.....	17 50

Total Expenditures.....	1,552 63
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Deficit (Common Income).....	293 48
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\$ 1,259 15

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	\$ 1,207 78
Natural History Fund	12 08
Twentieth Century Endowment Fund	5 70—
(For contributions through the Onward Movement for Alfred University Current Expenses, \$3.93, see Schedule 21)	
Board of Trustees of the Seventh Day Baptist Memorial Fund :	
Charles Potter Professorship of History and Political Science	1,630 55
Babcock Professorship of Physics	1,120 21
William B. Maxson Professorship of Greek Language and Literature	559 87
Alfred University Fund	13 54
Bi-Centennial Fund	180 98
George H. Babcock Fund	4,175 71
E. Lua Babcock Fund	1,670 30
Twentieth Century Endowment Fund	22 02—
	9,373 18
Alumni Association of Alfred University :	
Kenyon-Allen Endowment Fund	650 00
(For amount from Loyalty Bond account \$700.00, see Schedule 21)	
Total	\$ 11,248 74

Schedule 20**Revenue**

Accruing from the operation of the College

Tuition Fees :	
Regular college courses	\$ 42,498 50
Instruction of Ceramic students in University classes	5,600 00
Department of Music	869 50—
	48,968 00
Matriculation Fees	1,020 00
Graduation Fees	10 00
Special Examinations	89 00
Extra Fees for Materials, use of instruments, etc :	
Chemical Laboratory	4,428 47
Gymnasium	1,124 75
Machine Shop	120 00
Natural History	1,460 35
Physics	597 00
Psychology	254 00
Reading Room	1,702 00
Wood Shop	195 64—
	9,882 21
Rentals of Campus Buildings :	
Allen Laboratory	1,000 00
Blacksmith Shop	100 00
Burdick Hall	2,940 10
Ladies Hall	9,077 60—
	13,117 70
Total	\$ 73,686 91

Schedule 21

Revenue

From Miscellaneous Sources

Library, Books and Supplies :			
State of New York	\$	98 00	
Common Income Transfer		600 00—	\$ 698 00
Library Maintenance Fund :			
Village of Alfred			100 00
State Scholarships			2,000 00
United States Veterans Bureau			49 42
Seventh Day Baptist Education Society :			
Contributions for Alfred University			
Emergency Current Expenses			
through the Onward Movement....			3 93
Bills Payable :			
University Hank—Temporary Loans			14,000 00
Athletic Association :			
Regular Dues Collected		4,408 00	
Special Dues for New Gymnasium		2,127 50—	6,535 50
Fiat Lux :			
Subscriptions collected			1,063 25
Tuition Notes Collected			707 09
Room Deposits Collected			1,310 00
Room Deposits Forfeited			150 00
Alumni Association :			
Loyalty Bond Account			700 00
Sundry Items :			
Interest on Bank Balances		91 00	
Interest on Special Income Investments		425 00	
Interest on Tuition Notes		73 19	
Examination Books sold		129 00	
Damages to Rooms paid		11 42	
Class 'of 1928—Damages paid		45 00	
Burdett B. Brown for Prizes		50 00	
For payment of student's bills		250 00	
Equipment, Materials, Labor, etc.		434 71—	1,509 32
Reimbursements :			
Advertising—J. N. Norwood books		35 60	
Fuel		322 07	
Furniture :			
Delta Sigma Phi	\$	90 00	
Theta Kappa Nu		241 75	
Kappa Psi Upsilon		100 00	
Pi Alpha Pi		200 00	
Ceramic Guild		200 00	
Tau Sigma Alpha		99 93—	931 68
Theological Seminary Deficit :			
Gas bills—Gothic		477 00	
Repairs—Gothic		446 92	
Insurance—Gothic		77 90—	1,001 82
Ladies Hall Boarding Club:			
Dishes broken		4 00—	2,295 17
Total			\$ 31,121 68

Schedule 22**Expenditures**

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

Salaries :

College Faculty	\$ 42,149 34
Administration	6,244 43
Janitors	6,336 61
	54,730 38
Department of Music	869 50
Teachers Annuities—Premiums	3,021 30— 58,621 18
Administration Expenses	1,051 44
Advertising (Net \$1132.73)	1,168 33
Fuel and Light (Net \$8936.14)	9,258 21
Furniture (Net \$3178.98)	4,110 66
Insurance	717 59
Printing	1,542 05
President's Traveling Expenses	1,033 71
Repairs to Buildings	3,072 28
Sundries	3,442 66
Supplies	2,129 27
Total	\$ 86,147 38

Schedule 23**Expenditures**

For Miscellaneous Purposes

Improvements	\$ 3,875 53
Bills Payable—Temporary Loans paid	14,000 00
Interest on temporary loans	130 00
Tuition Fees refunded	75 00
Ladies Hall Rents refunded	38 00
Graduation Fee refunded	10 00
Room Deposits paid to depositors	1,140 00
Room Deposits transferred to Common	
Income	150 00
Tuition Notes allowed	1,347 24
Income Gift Fund :	
Interest paid on regular agreements	\$ 1,483 50
Income paid on special agreements	75 84
Accrued interest on bonds purchased	71 50— 1,630 84
Total	\$ 22,396 61

Schedule 24

Expenditures

Of Income Designated to be Used for Specific Purposes other than salaries :	
E. Lua Babcock Fund	\$ 1,011
George B. Rogers Professorship of Industrial Mechanics :	
Mechanical Library and Apparatus Fund	280
Library, Books and Supplies	540
Henry Lawrence Sanger Fund :	
Medical services rendered to members of Athletic Teams	TO
Burdet B. Brown Prizes in English	50
Extra fees for Materials, etc.:	
Chemical Laboratory	\$ 5,567 43
Gymnasium	395 71
Machine Shop	18 87
Natural History	1,462 12
Physics	413 38
Psychology	197 03
Reading Room	1,477 07
Surveying	43 77
Wood Shop	196 23—
	9,771
Total	\$ 12,324

Schedule 25

Transfers, Offsets, Etc.

Common Income :	
Transfer to Library—Books and Supplies	\$ 600 00
Paid on account of student expenses, amount designated for that purpose	250 00
Special Electrical equipment	22 50—
	872
Athletic Association :	
Paid to Graduate Manager :	
Interest on endowment	11 18
On Account Regular Fees Collected	3,508 00
Special Fees Collected	2,127 50
	\$ 5,646 68
Paid from Regular Fees Collected :	
Part salary of Coach	500 00
Part salary of Assistant Coaches	400 00—
	6,546 68
Fiat Lux, subscriptions collected	1,063 25
United States Veterans Bureau :	
Supplies for trainees	49 42
Melvil Dewey Loan Fund :	
Transfer to Student Loan Fund	111 78
Jessie B. Whitford Memorial Fund :	
Transfer to Student Loan Fund	67 40
Scholarships :	
Regular	\$5,596 50
Ten Per Cent	630 17
War Memorial Graduate	225 00
	6,541 67
State of New York :	
Transfer to tuition fees	1,624 00
Paid over to beneficiaries	376 00—
	2,000 00—
	8,451 67
Total	\$ 17,162 70

Schedule 26

BALANCE SHEET

July 1, 1926

INCOME ACCOUNT

Debit

University Bank		4,739 04
Tuition Notes Receivable		2,197 32
Special Income Investments :		
Corporate Bonds :		
Northern Paper Mills, First and Refunding Mortgage Gold Bonds, dated January 1, 1924; 6 1/2% ; coupons July 1 and January 1 :		
Nos. C 650-651 \$100 1934 \$ 200 00		
Nos. C 676-678 100 1934 300 00		
Nos. D 63-64 500 1932 1,000 00		
Nos. D 67-70 500 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 ; Certificate No. 64, dated June 16, 1910	125 00—	4,625 00
Common Income		2,083 15
Surveying Fees		124 00
Total		\$ 13,768 51

Credit

Special Income :		
Library		297 58
Athletic Association		11 07
Room Deposits		450 00
George B. Rogers Professorship of Industrial Mechanics :		
Library and Apparatus Fund ..		349 62
E. Lua Babcock Fund		157 52
Henry Lawrence Sanger Fund		57 38
Henrietta V. P. Babcock Income Gift Fund		49 20
Charles Henry Greene Income Gift Fund		19 93
Jessie B. Whitford Memorial Fund		70 08
Melvil Dewey Loan Fund		166 08
Mary Wager Fisher Literary Prize Fund		55 36
Jumph Injury Fund		40 20
Charles F. Binns Prize Medal Fund		18 06
Extra Fees for Materials, etc :		
Chemistry	\$ 1,577 75	
Gymnasium	1,178 69	
Machine Shop	134 43	
Natural History	10 52	
Physics	496 79	
Psychology	150 51	
Reading Room	1,746 91	
Wood Shop	82 99—	5,378 59

Scholarships :

Group I

First Seventh-day Baptist Church of Alfred	\$	55	60
Ladies of Alfred		55	60
Shiloh Seventh-day Baptist Church and Society		43	16
Seventh-day Baptist Church of Plainfield N. J.		55	60
Samuel N. Stillman		55	60
First Seventh-day Baptist Church of New York City		55	60
William Elbridge Witter		55	60
Ladies Aid Society of the Pawcatuck Seventh-day Baptist Church		55	60
Lillian Brown		55	60
Class of 1890		18	00

Group II

Alleghanian Lyceum		16	62
Orophilian Lyceum		12	46
Alfriedian Lyceum		16	62
First Genesee Seventh-day Baptist Church		37	62
Congregational Society of Wellsville		53	96
George Stillman Greenman		55	60
Dennison & Sons		12	46
William Kussel Clarke		6	94
Edgar Henry Cottrell		55	60

Group III

James Reed Irish		24	92
Christ Church (Episcopal) Hornell		40	68
Choir of the Pawcatuck Seventh-day Baptist Church		12	46
Isaac Wheeler Fassett and Cynthia Parmenter Fassett		55	60
Ella Lewis Packard		33	46
Susan Minerva Burdick		55	60
Abby Kinsley Witter		55	60
Frank Sullivan Smith		55	60
Athenaeum Lyceum		20	08

Group IV

Ethan Lanphear		55	60
Arthur Elwin Main		16	58
Abigail Allen Memorial		55	60
Enos W. Barnes Memorial		43	16
International Sunshine Society		55	60
First Baptist Church, Wellsville		34	44
Mary Brown Allen		55	60
Aurelia Crandall Green Hemphill		55	60
George Edward Brainard		11	18

Group V

Chicago Seventh-day Baptist Church		19	26
Amanda M. Burdick		55	60
Salem College		51	72
Malvina Amanda Burdick		55	60
Class of 1904		30	92
Madelia Adelaide Stillman Memorial		55	60
Captain John Casey Memorial		55	60
Simeon Montgomery Thorp and Helen Fassett Hatch Memorial		55	60
George W. Tuttle Memorial		33	06

Group VI

Theodore F. Seward Memorial	55 60
Sarah Smith Evans Memorial	55 60
Frank R. Green Memorial	23 96
Shreded Wheat	55 60
Second Brookfield Seventh-day Baptist Church	19 36
Doris Sunshine	55 60
Charles Eugene Hull Memorial	55 60
Elizabeth Gorton Middaugh Memorial	55 60

Group VII

Lewis L. Canfield Memorial	55 60
Eliza M. Crandall Memorial	63 98
Edward M. Tomlinson	55 60
Eliza Nelson Fryer	55 60
David R. and Martha G. Stillman Memorial	55 60
Dr. Levi Smith Goodrich Memorial	55 60
Rasselas Wilcox Brown	55 60
Nelson Ray Crandall	55 60
Orrin Thrall Higgins	55 60
Mary E. Rich	55 60

Group VIII

John and Harriet Edwards	55 60
Ellen Goodrich Ford	55 60
Mary Brownell Brown	55 60
Laura Clark Crandall	55 60
Orson C. Green	55 60
Selinda I. Green	55 60
Dr. Asa W. Bullock	55 60
Alfred The Great	9 82

Group IX

Pheobe Maria Babcock	55 60
George H. and Harry Bradley	20
Dr. Chester Wilkin Gray	55 60
Shiloh Community	28 50
First Presbyterian Church (Hornell)	49 22
Benjamin R. and Matilda F. Crandall	55 60
Samuel V. Davis Liberty	55 60
Frederick Augustus Owen	35 68
Charles Stillman	33 48

Group X

Park M. E. Church (Hornell)	19 10
Lyman A. Wheeler and Mary M. Rogers Wheeler Memorial	55 60
Olive Jane Brown Moyer	55 60
Calvin Wheeler and Phoebe Arabella Maxson Wheeler and George Maxson and Phoebe Wells Maxson Memorial	55 60
Lewis T. and Amanda Langworthy Clawson	55 60
Nathan Vara Hull	12 S6
Hon. Lewis Emery, Jr., Memorial	55 60
Rev. Benjamin F. Rogers	55 60
Ellen Crandall Brown Memorial	55 60
Eugene B. and Angie Cobb Tullar	200 26

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Group XI

Asa Sheldon and Mary Caroline Briggs	55	60
Susan Slingerland Howell	111	20
Jessie Briggs Whitford	50	08
War Memorial Graduate	253	82
Virgil A. and Mary J. Willard	55	60
Hon. Jefferson Luther Brown	55	60
Eunice Brown Hewitt	55	60
Jessie Lincoln Brown Schoonmaker	55	60
Hannah Partington Brown	55	60
Hon. Isaac Brownell Brown	55	60

Group XII

D. A. and Mary S. Stebbins	55	60
Methodist Episcopal Church, Wellsville	40	68
Charles Adsit	55	60
Myrtle Wells Bradley	111	20
Merrill Memorial	50	08
Rev. Ira Lee Cottrell	55	60
Elmer W. Bass Memorial	111	20
Wardner Carpenter Titsworth	21	40
Eugenia Lewis Babcock	88	82
Catherine Schuyler Chapter Daughters of the American Revolution	55	60

Group XIII

Ethel Middaugh Babcock Memorial	57	62
Arthur Mees Memorial	111	20
Eaton Memorial	52	30
George Wesley Rosebush	56	98
William C. Cannon	111	20
Susan Howell Mees Memorial	111	20
Le Myra Maxson Prentice	13	86
Edward W. Hatch Memorial	111	20
Cynthia Westover Alden	11	10
Alvord B. Clarke Memorial	55	60

Group XIV

Clinton B. McDowell Memorial	27	82
Carpenter and Rudolph	55	60
Sherman Griswold Crandall	55	60—

6,647 84

Total \$ 13,768 51

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.
- 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 1925-26

1922

Campbell, Elizabeth

1923

Beckwith, Frederick P.
Close, John W.
Hammond, Hellen M.

Randolph, Ruth F.
Saunders, Harriet
Schroeder, Beatrice M.

1924

Claire, Charles N.
Claire, Ruth E.
Lunn, Ruth V.

Keeler, Veva A.
Moogan, Helen K.
Selkirk, Elizabeth W.

Waldo, Cornelia J

1925

Adams, Howard L.
Livermore, Wayland B.
Ploetz, Florence A.

Sheetz, Bernice M.
Smith, Robert K.
Willson, Herbert S.

Schedule 27

ALFRED THEOLOGICAL SEMINARY

Endowment Report

The Seminary Fund

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. The investments of the "Seminary Fund" were prior to the Report for the fiscal year 1921-22, included in the University Fund, Schedule 3, but beginning with the Treasurer's Report for 1921-22 are reported separately, and the income from such investments credited direct on the Seminary records, Schedule 27.

Seminary Endowment Funds

Held by the Treasurer on July 1, 1926

Theological Department	\$ 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	708 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

Seminary Endowment Fund Investments

Held by the Treasurer on July 1, 1926

Real Estate Mortgages

1500	Ella F. Carr to Alfred University, B. and M. dated April 9, 1912; \$4,200; 3 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, with front and rear porches, each 6 feet wide; 3 stories; 3 families; appraised, \$6,800; insurance, \$6,000, rental value \$53 per month. Thos. A. Hanrahan, present owner. (Transferred from Scholarship Fund No. 751).	\$ 4,200 00
1501	Dominick Cannavo and Angelo Can- navo 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 April 8, 1919; due July 1, 1922; \$1,900; 6%; Premises 701 Nepperhan Avenue, Yonkers, N. Y. Assessed value \$3,550; Insurance \$3,500. Assign- ed to A. U. by Executors of the will of Henrietta V. P. Babcock. Julius Czarnecki present owner.	1,900 00

INCOME (Schedule 27)

53

1502	Cornelius J. Ormond and Loretta A. Ormond to Julia M. B. Ambler, Herbert G. Whipple and Frank L. Morse as Executors of the will of Henrietta V. P. Babcock	3,000 00
	B. and M. dated June 10, 1922; due July 1, 1925; \$3,700; 6%; Premises 703 Nepperhan Avenue, Yonkers, N. Y. Six tenement building, three floors, four rooms to the tenement. Assessed value \$8,150; Insurance \$5,000. Assigned to A. U. by the Executors of the will of Henrietta V. P. Babcock. Dorothy Slachta, present owner.	
1503	New York Title and Mortgage Co.	\$ 500 00
	Guaranteed First Mortgage Certificate, dated October 30, 1923, due June 7, 1928, No. 109, Series N-17; Interest 5 1/2% June 1 and December 1.	
1504	Prudence Company.	250 00
	Guaranteed First Mortgage Certificate, dated February 20, 1924, due January 1, 1931, No. E918; Interest 5 1/2% January 1 and July 1.	
1505	Prudence Company.	100 00
	Guaranteed First Mortgage Certificate, dated December 8, 1923, due January 1, 1930, No. E529; Interest 5 1/2% January 1 and July 1.	
1506	New York Title and Mortgage Co.	100 00
	Guaranteed First Mortgage Certificate, dated January 30, 1924, due January 1, 1931, No. 57, Series N-20; Interest 5 1/2%, January 1 and July 1.	
1507	New York Title and Mortgage Company.	200 00
	Guaranteed First Mortgage Certificate; dated March 28, 1925; due July 7, 1930; 5 1/2%; No. 52, Series N-33; Interest payable January 1 and July 1.	
1508	New York Title and Mortgage Co.	100 00—\$ 10,350 00
	Guaranteed First Mortgage Certificate; Due May 14, 1931; No. 80, Series N-47; Interest 5 1/2%, payable June 1 and December 1.	

Corporate Bonds

Northern Paper Mills, First and Refunding Mortgage Gold Bonds, dated January 1, 1924; Interest 6 1/2%; Coupons payable July 1 and January 1.			
Nos. D38-40	\$ 500	1931	\$1,500
Nos. D51-55	500	1931	2,500
Nos. D61-62	500	1932	1,000
Nos. M24-28	1000	1931	5,000
Nos. M70-73	1000	1932	4,000
Nos. M75	1000	1932	1,000
Nos. M206-207	1000	1935	2,000
Nos. M292	1000	1937	1,000—
Cash awaiting investment July 1, 1926..			\$ 18,000 00 100 03
Total Seminary Fund			\$28,450 03

INCOME REPORT

From July 1, 1925 to June 30, 1926

Revenue

Balance July 1, 1925	\$	8 47
Income from Endowment held in trust by:		
Alfred University:		
The Seminary Fund Investments:		
Mortgages:		
1500 Thomas A. Hanrahan	\$	252 00
1501 Julius Czarnecki		114 00
1502 Doroty Slachta		189 00
1503 N. Y. Title & Mortgage Co.		27 50
1504 Prudence Company		13 70
1505 Prudence Company		5 50
1506 N. Y. Title & Mortgage Co.		5 50
1507 N. Y. Title & Mortgage Co.		8 37
1508 N. Y. Title & Mortgage Co.		3 28
		618 91
Corporate Bonds:		
Northern Paper Mills		1,170 00
Total Seminary Fund Income	\$	1,788 91
which has been distributed pro rata		
(\$6,288 per \$100) among the Individual funds composing the		

Seminary Fund

Theological Department	583 64	
Nathan V. Hull Professorship of Pastoral Theology	251 52	
Professorship of Church History and Homiletics	125 76	
Plainfield Professorship of Doctrinal Theology	48 29	
Alfred Collins Fund	12 57	
Henrietta Van Patten Babcock Fund	628 80	
Fund to Aid Young People Preparing for the Ministry	138 33	\$ 1,788 91
Income from Endowment held in Trust by:		
Seventh Day Baptist Education Society		
Theological Department	1,512 65	
Twentieth Century Fund	1 90	
Fund to Aid Young People Preparing for the Ministry	59 07	1,573 02
Board of Trustees of the Seventh Day Baptist Memorial Fund:		
Plainfield Professorship of Doctrinal Theology	534 88	
Professorship of Church History and Homiletics	358 76	
Nathan V. Hull Professorship of Pastoral Theology	2 01	
Twentieth Century Fund	7 34	902 99
Contributions for Maintenance through the Seventh Day Baptist Education Society, Onward Movement Funds	923 81	
Special appropriation by Seventh Day Baptist Commission from Contingent Fund to be applied on account of accumulated deficit	196 58	1,120 39
Garage Rent—1 month—Whitford property	3 00	
Total	\$	5,392 38

INCOME (Schedule 28)

55

Expenditures

Salaries		\$	3,550	00
Maintenance :				
Fuel and Lights	\$	125	50	
Janitors		100	00	
Repairs		17	76	
Sundries		164	35	
Supplies		9	00	
Traveling Expenses		65	00	
		481	61	
Accumulated Deficit	1,001	82	—	\$ 1,483 43
Young People Preparing for the Ministry :				
Hurley Warren		150	00	
Balance on hand June 30, 1926		208	95	
Total		\$	5,392	38

BALANCE SHEET

July 1, 1926

Debit

University Bank	\$	208	95	
Maintenance Fund		259	34	— \$ 468 29

Credit

Fund to Aid Young People Preparing for the Ministry		\$	468	29
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Schedule 28

**BETTERMENT FUND
REPORT OF THE UNDERWRITING COMMITTEE**

July 1, 1926

To THE BOARD OF TRUSTEES OF ALFRED UNIVERSITY :

GENTLEMEN :

We report as follows for the fiscal year ending June 30, 1926

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, 1926

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

Pledges Uncollected

Written Pledges	4,726 69	
Verbal Pledges	2,336 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, 1925 to June 30, 1926

Receipts

Balance July 1, 1925.....		304 44
Endowment Fund :		
General Education Board :		
Cash, Pro Rata	10,194 65	
Securities, Pro Rata	36,749 50	
	46,944 15	
Other Contributors	6,005 15	
	52,949 30	
Undesignated Fund	9,755 08	
Allen Memorial Laboratory Fund	227 50	
Emergency Current Expenses :		
Onward Movement Funds	3 93—	62,935 81
Total		\$ 63,240 25

Disbursements

Endowment Fund :		
Amounts designated for Endowment, Transferred, as follows :		
Scholarships :		
Carpenter and Rudolph	1,000 00	
Christ Church, Hornell	25 00	
Class of 1904	30 00	
Cynthia Westover Alden	50 00	
Ethel Middaugh Babcock	5 00	
Eugenia Lewis Babcock	400 00	
First Baptist Church, Wellsville	30 00	
First Congregational Society, Wellsville	30 00	
Ira Lee Cottrell	200 00	
Merrill Memorial	600 00	
Sherman Griswold Crandall	500 00	
Susan Howell Mees	1,500 00	
War Memorial Graduate	411 00	
Wellsville M. E. Church	170 00	
Wardner C. Tits worth	14 15—	4,965 15
Other Endowment Funds :		
General Fund	46,944 15	
Centennial Fund	20 00	
Clarence Willis Income Gift Fund	700 00	
Jessie B. Whitford Memorial Fund	40 00	
Jumph Injury Fund	230 00	
William C. and Ida F. Kenyon Pro- fessorship	50 00—	47,984 15
Total transferred to Endowment		\$ 52,949 30
Undesignated Fund :		
Underwriting Committee	1,500 00	
Transfer to Endowment	8,100 00	
Expenses	64 25—	9,664 25

Special Funds:		
Ludowici-Celadon Real Estates:		
Taxes	33 02	
Emergency Current Expenses:		
Transfer Onward Movement Funds		
to Alfred University Revenue		
Account	3 93	
Underwriting Committee Deficit:		
To pay interest on Betterment		
Fund Notes	484 00—	520 95
Balance on hand July 1, 1926		105 75
		\$ 63,240 25

TOTAL FUND

July 1, 1926

Received by Treasurer:

Cash and Securities:

Undesignated Funds	\$150,278 71
Endowment Funds	255,400 15
Davis Gymnasium Fund	2,015 62
Heating Plant Fund	6,001 40
Underwriting Committee Deficit	672 00
Forward Movement Funds	12,562 36
Allen Memorial Laboratory Fund	9,505 20
Heins Memorial Fund	2,500 00
New Gymnasium Fund	100 00
Total Cash and Securities	439,095 50

Unpaid Subscriptions:

War Memorial Graduate Scholarship	\$ 1,356 00
Allen Memorial Laboratory Fund	45 00
Other Individual Subscriptions	34,045 10
General Education Board	23,470 03—
Total Fund	\$498,011 63

Summary of Receipts and Expenditures

(Not including temporary loans, all of which have been repaid)
From beginning of Campaign in 1916 to June 30, 1926

Receipts

Cash and Securities	\$439,095 50
Unpaid subscriptions June 30, 1926	58,916 13
Total	498,011 63

Expenditures

Heating Plant	46,726 89
Davis Gymnasium Fund	7,081 00
Betterment Fund Underwriting Committee	5,006 82
Interest	12,130 94
Campaign Expenses	12,567 16
Transferred to Endowment:	
From payments designated for En-	
dowment (.)	\$255,400 15
From Undesignated Funds	13,600 00—
Transferred to Revenue Accounts:	
Forward Movement Funds	12,562 36
Five Year Program Funds	19,500 00—
Ludowici-Celadon Real Estate	1,223 77
Bricks on site of Terra Cotta Plant	250 00

IMPROVEMENT FUND (Schedule 29)

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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 Building	42,377 90	
New Campus Plans	400 31	
Underwriting Committee	5,000 00	
Heins Memorial Grand Stand	2,500 00	
Balances on hand July 1, 1926:		
Cash in bank	105 75	
Unpaid Subscriptions	58,910 13	59,021 88
Total		498,011 03

BALANCE SHEET

July 1, 1926

Debit

University Bank	\$ 105 75
Heating Plant	40,725 43
Betterment Fund Underwriting Committee	4,334 82
Ludowici-Celadon Real Estate	1,223 77
Allen Memorial Laboratory Building	42,377 90
Total	\$ 88,767 67

Credit

Undesignated Fund	79,102 47
Allen Memorial Laboratory Fund	9,505 20
New Gymnasium Fund	100 00
Total	\$ 88,767 67

PAYMENTS ON SUBSCRIPTIONS TO IMPROVEMENT FUND

July 1, 1925 to June 30, 1926

Alden, Mrs. John	\$ 50 00
Allen, Mildred	10 00
Alsworth, Chas. W.	10 00
Ames, Susan Howell	1,500 00
Armstrong, Robert	10 00
Atz, David	10 00
Avery, Elisabeth	30 00
Babcock, Geo. L.	400 00
Babcock, Dr. and Mrs. Ralph	25 00
Bacon, Elizabeth F.	20 00
Baker, Alice M.	10 00
Baker, Ellen L.	50 00
Barden, Lillian O.	10 00
Bartholomew, G. M.	30 00
Bassett, Lavern C.	50 00
Bassett, W. H.	10 00
Bennehoff, Lyle	50 00
Bennett, Ethel D.	20 00
Binns, C. F.	100 00
Bowden, Florence	40 00
Bowen, C. R.	50 00
Bowler, Elizabeth	100 00
Boyd, Hilda J.	25 00
Bradley, J. B.	150 00
Brainard, G. R.	50 00
Brainard, O. B., Class of 1904	30 00

Brown, W. S.	10 00
Brown, William Wallace	500 00
Burdick, Dr. Alfred S.	100 00
Brown, Chas. H.	75 00
Burdick, Raymond C.	10 00
Burdick, W. F.	10 00
Carpenter, Mrs. A. L.	1,000 00
Carpenter, B. J.	250 00
Carpenter, J. Milton	20 00
Cartwright, Flora E.	5 00
Champlin, Carol S.	10 00
Childs, Mildred, R.	5 00
Clark, S. Hoxie	200 00
Clarke, Ophelia S.	60 00
Clarke, Samuel W.	50 00
Clawson, Marcus L.	350 00
Coffin, Leon B.	20 00
Cole, Sanford S.	10 00
Coleman, Mary	50 00
Compton, Max D.	20 00
Congdon, Maude	50 00
Congdon, Cassius	10 00
Conroe, I. A.	50 00
Conroe, Mrs. L.A.	30 00
Cook, Fred W.	5 00
Coon, Robert M.	50 00
Cottrell, Royal L.	200 00
Cottrell, R. S.	25 00
Craig, Eleanor E.	10 00
Crandall, C. M.	7 00
Crandall, Samuel B.	50 00
Crofoot, Anna	50 00
Crumb, F. A.	50 00
Crumb, R. A.	10 00
Cuglar, Lois A.	15 00
Curry, Susan W.	40 00
Davie, C. E.	10 00
Davis, Boothe C.	300 00
Davis, Mrs. Boothe C.	75 00
Davis, Carrie E.	10 00
Davis, W. B.	35 00
Davis, Mrs. Walter G.	10 00
Delta Sigma Phi Fraternity	180 00
Drake, M. Ellis	25 00
Dungan, Eva B.	2 00
Dwight, L. Clyde	20 00
Education Society	3 93
Elder, Mrs. A. G.	10 00
Ellis, F. H.	50 00
Ellison, R. J.	20 00
Fenner, W. L.	40 00
Ferguson, R. S.	60 00
Fess, G. M.	5 00
Foody, J. T.	25 00
Ford, Geo. D.	40 00
French, Beals E. L.	25 00
"Friend" (Alfred)	269 50
"Friend" (Buffalo)	318 08
Fuller, Mr. and Mrs. O. J.	20 00
Gardner & Gallagher	40 00
General Education Board	46,944 15
Gibbs, L. W. H.	140 00
Goodrich, Mrs. Edwin A.	25 00
Gorton, F. Howard	50 00
Greene, Leon S.	10 00
Gross, Margaret L.	10 00
Groves, Marion B.	20 00
Harrington, H. W.	25 00

IMPROVEMENT FUND (Schedule 29)

Harrington, M. A.	20 00
Harris, Ildra	15 00
Haskins, M. D.	20 00
Higgins, Kathleen L.	3 00
Hiscox, Susan C.	10 00
Holmes, Mrs. Lois M.	10 00
Holmes, Maybel	10 00
Holmes, Rev. and Mrs. T. D.	10 00
Hurd, Christine	20 00
Ingham, Mr. and Mrs. W. H.	200 00
Jones, G. Chapman	10 00
Jeffrey, Mrs. Wm.	10 00
Jones, Harold L.	25 00
Jones, J. D.	5 00
Jones, O. E.	10 00
Jordan, Mrs. Carl L.	5 00
Jumph Injury Fund	230 00
Kenyon, M. Elwood	25 00
Kershaw, Charlotte L.	100 00
Kies, Helen P.	10 00
Kinney, Margaret	20 00
Langworthy W. H.	50 00
Langworthy, W. N.	50 00
Lanphere, L. N.	50 00
Larrabee, M. M.	10 00
Leach, Win. H.	25 00
Levey Clothing Co.	10 00
Luhrs, Florence	20 00
Lunn, Frank E.	20 00
Lyons, Paul	50 00
Mapes, Elmer S.	30 00
Mapes, Marion Roos	20 00
Martin, Anna	50 00
Maxson, Henry M.	50 00
McKenney, Henry S.	50 00
Merrill, Anna	20 00
Merrill, Elizabeth K.	200 00
Merrill, Hon. and Mrs. J. J.	200 00
Millburn, John G.	300 00
Miller, A. D.	20 00
Mills, Ada R.	16 00
Milward, H. R.	40 00
Moland, M. D.	2 00
Neuwiesinger, Catherine	50 00
Niver, Hazel M.	50 00
Norwood, J. N.	70 00
O'Brien, Julia	40 00
O'Connor, Helen M.	10 00
Otis, Norman D.	10 00
Palmer, M. L.	50 00
Phillips, W. E.	50 00
Pierce, Mr. and Mrs. Elmer S.	50 00
Pieters, Herman	10 00
Pingrey, W. W.	20 00
Place, Geo. A.	30 no
Plaisted, Marjorie	15 00
Potter, C. M.	5 00
Prentice, A. C.	200 00
Probasco, L. G.	25 00
Randolph, Curtis F.	200 00
Randolph, Esle F.	100 00
Randolph, John F.	10 00
Randolph, Virginia F.	20 00
Raymond, F. H.	20 00

Reid, W. H.	20 00
Remsen, Susan J.	5 00
Reveley, Ida L.	40 00
Rice, Chas. J.	50 00
Richardson, W. J.	20 00
Richtmeyer, W. J.	30 00
Robie, Elizabeth	5 00
Robison, D. V.	25 00
Robison, Mrs. D. V.	10 00
Rosa, v eo. C.	100 00
Saunders, E. P.	40 00
Saunders, Ethelwyn	10 00
Saunders, N. P.	10 00
Saunders, Varnum J.	40 00
Saunders, Mrs. Win. A.	25 00
Seidlin, Joseph	25 00
Shaner, A. L.	100 00
Shaw, J. C.	25 00
Sherman, Lillian E.	25 00
Sibley, Louisa	20 00
Simpson, L. J.	10 00
Slough, John D.	37 50
Slough, Mrs. John D.	10 00
Smith, Harry J.	10 00
Spalding, H. J.	20 00
SPICER, Mr. and Mrs. C. W.	300 00
Spicer, Robert T.	40 00
Star Clothing House	50 00
Stevens, James. G.	25 00
Stillman, Mr. and Mrs. E. A.	10 00
Stillman, Mary Lee	5 00
STILLMAN, WM. M.	100 00
Stout, Winifred L.	20 00
Stayker, Mrs. Henry C.	20 00
Swain, Stephen M.	50 00
Teal, Edith B.	15 00
Teal, Edward J.	10 00
Thompson, J. N.	25 00
Titworth, Helen A.	14 15
Tubbs, Amelia M.	30 00
Tully, William J.	1,000 00
Van Dusen, Mrs. Nellie	5 00
Vossler, Gwendolyn	50 00
Vossler, Rhoda	50 00
Walsh, Ada M.	10 00
Walsh, S. J.	30 00
Walsh, Mrs. S. J.	30 00
Wells, Mary A.	25 00
Whipple, F. Hamilton	50 00
Whipple, Mr. and Mrs. H. G.	60 00
White, Fred C.	20 00
White, L.	40 00
Whitford, L. C.	25 00
Whitford, Ruth D.	10 00
Whitford, W. G.	10 00
Wilber, Doris E.	700 00
Willis, Clarence	50 00
Wingate, Ray W.	45 00
Wise, M. Alma	
Witter, Daniel W.	36 00
Witter, E. Allen	12 00
Witter, H. E.	40 00
Wolfe, John H.	37 00
Woodbury, Ariana M.	400 00—,\$ 02.3

IMPROVEMENT FUND (Schedule 29)

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PAYMENTS ON SUBSCRIPTIONS TO WAR MEMORIAL
GRADUATE SCHOLARSHIP

Bacon, Elizabeth F.	\$ 10 00
Bardeen, Mrs. Kay	9 00
Binns, Norah W.	40 00
Bliss, Hubert D.	10 00
Cady, Clara French	3 00
Crawford, Geo. S.	10 00
Crumb, R. A.	10 00
Fess, G. M.	5 00
Howe, Mrs. Earl	2 00
Hunt, Ruth E.	5 00
Jacox, John W.	10 00
Karr, Walter G.	20 00
Kenyon, M. Elwood	5 00
Lawrence, N. J.	5 00
Leach, Win. H.	5 00
Mapes, Marion Roos	20 00
Mix, Mr. and Mrs. Morton E.	30 00
Monroe, Grayden E.	10 00
Norwood, J. N.	25 00
Payne, Elva S.	10 00
Randolph, Ruth F.	30 00
Reid, W. H., Jr.	2 00
Robbins, Jessie M.	25 00
Saunders, Mary E.	20 00
Sherwood, Robert E.	10 00
Streeter, Beatrice	5 00
Titworth, Ferdinand	10 00
White, Mr. and Mrs. Ernest H.	10 00
Wilber, Doris E.	30 00—\$ 386 00

PAYMENTS ON SUBSCRIPTIONS TO ALLEN MEMORIAL
LABORATORY FUND

Bowden, Florence B.	\$ 12 50
Brainard, G. II	12 50
Burdick, Dr. Alfred S.	25 00
Burdick, Donald L.	5 00
Clausen, Mr. and Mrs. Theo B.	5 00
Cole, Sanford S.	10 00
Dunham, F. A.	12 50
French, Mr. and Mrs. Beals E. L.	25 00
Greene, Leon S.	5 00
Hood, Maybel E.	5 00
Perry, Orval T.	12 50
Quick, L. R.	10 00
Reid, W. H., Jr.	10 00
Robison, Mr. and Mrs. D. V.	12 50
Sizer, W. R.	5 00
Smith, Frank, H.	5 00
Vars, Otho L.	25 00
Witter, Ray C.	20 00—\$ 217 50

\$ 62,935 81

Schedule 30

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

For the year ending June 30, 1926, as reported to the Governor

MAINTENANCE FUND

Debit

Balance unexpended July 1, 1925 :	
Chapter 140-1, Laws 1924	\$ 1,469 14
State Appropriation :	
Chapter 181-1, Laws of 1925	29,570 00
	31,039 14
Miscellaneous Income	60 00
Total	\$ 31,099 14

Credit

Remitted to State Treasurer	\$ 60 00
Personal Service:	
Salaries, Regular	\$ 16,720 00
Temporary	178 23
Instruction of students in University classes	5,600 00
	22,498 23
Fuel, Light, Power and Water	1,632 11
Printing and Advertising	526 44
Equipment, Supplies and Materials	2,390 81
Traveling Expenses	395 03
Communication	215 37
Rent	1,000 00
Repairs, etc.	175 77
	6,335 53— 28,833 76
Unexpended Balances Lapsed :	
Chapter 140-1, Laws 1924	889 35
Balances unexpended July 1, 1926:	
Chapter 181-1, Laws 1925:	
Personal Service Temporary	307 47
Maintenance and Operation	1,008 56— 1,316 03
	\$ 33,099 14

Schedule 31

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

For the year ending June 30, 1926, as reported to the State
Department of Education

MAINTENANCE FUND

Debit

Balance Unexpended July 1, 1925:		
Chapter 140-1, Laws of 1924	\$ 4,070	85
State Appropriation:		
Chapter 181-1, Laws of 1925	43,440	00
Total	\$ 47,510	85

Credit

Personal Service:		
Salaries, Regular	\$ 26,440	00
Temporary	1,803	40
	28,243	40
Fuel, Light, Power and Water	2,421	28
Printing and Advertising	977	22
Equipment, Supplies and Materials	7,421	86
Traveling Expenses	1,424	72
Communication	1,020	32
Rent	484	34
Repairs, etc.	1,510	71
Contingencies	508	33
	15,768	78
Unexpended Balances Lapsed:		44,012 18
Chapter 140-1, Laws of 1924	1,289	57
Balances Unexpended July 1, 1926:		
Chapter 181-1, Laws of 1925:		
Personal Service Temporary	16	50
Maintenance and Operation	2,192	60
		2,209 10
		\$ 47,510 85

INCOME FUND

Receipts

Balance on hand July 1, 1925	\$ 4,095	05
Farm Department	8,170	82
Student Maintenance Department	205	37
Total	\$ 12,471	24

Disbursements

Farm Department	8,197	80
Student Maintenance Department	229	73
Balance on hand July 1, 1926	4,043	71
Total	\$ 12,471	24

Schedule 32

GLEE CLUB REPORT

Receipts

Balance July 1, 1925		\$	80 00
From Concepts :			
March 16, 1926, Woodhull	\$	35 00	
March 18, 1926, Jamestown		100 00	
March 19, 1926, Little Valley		50 00	
April 12, 1926, Fremont		23 00	
April 14, 1926, Andover		25 00	
April 22, 1926, Bolivar		50 00	
April 30, 1926, Seneca Vocational School		—	
May 1, 1926, Buffalo Alumni Dinner		—	
May 14, 1926, Alfred		102 50	385 50
			\$ 415 50

Expenditures

Transportation and Meals	405 50	
Rent, Firemens Hall, Alfred	10 00	\$ 415 50

Statement of Deficit

Amount expended by Alfred University on Advertising Account :	
Music	\$ 37 55
Printing and Advertising	62 50
Banquet tickets for Club	40 00
Deficit	\$ 140 35

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 member in this club for the year 1925-26, was 85 cents per day or \$5.95 per week.

The total costs for the year were as follows:

Labor	\$	850	72
Rent		591	00
Supplies		3,495	13
Total		4,936	85

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 1925-26 was 76 cents per day or \$5.32 per week.

The total costs for the year were as follows:

Labor	\$	3,024	24
Rent		1,845	50
Supplies		8,218	61
Total		13,088	35

Schedule 35**STUDENT LOAN FUND***Receipts*

Balance on hand July 1, 1925		\$	137 99
From Alfred University :			
Income Melvil Dewey Loan Fund	\$	111 78	
Income Jessie B. Whitford Memorial Fund		67 40	
			179 18
From Loans :			
Principal Paid	\$	270 00	
Interest Paid	16 42—	286 42—	465 60
Total			\$ 603 59

Disbursements

Loans made:

No. 8 William F. Lampman	80 00	
No. 9 Lester C. Spier	60 00	
No. 10 Joseph C. Clavelle	150 00	
No. 11 Beatrice Schroeder	50 00	
No. 12 Edith Windeler	15 00	
No. 13 Edgerton F. Ladd	40 00	
No. 14 Herbert B. Arnold	50 00	
No. 15 Athalene Bristol	25 00	
No. 16 Frederick P. Beckwith	50 00	
No. 17 Paul Kelly	50 00	
No. 18 Patrick D. Perrone	30 00—	600 00
Balance on hand July 1, 1926		3 59
Total		\$ 603 59

Balance Sheet

July 1, 1926

Dr.

University Bank	3 59	
Bills Receivable	770 00—	\$ 773 59

Cr

Student Loan Fund		\$ 773 59
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Schedule 36
REPORT OF SUMMER SCHOOL AT
ALFRED UNIVERSITY

1925 SESSION

Report of the second Summer Session under direct management
of the Trustees of Alfred University.
Prof. W. A. Titsworth, Director.
Curtis F. Randolph, Treasurer.

Receipts

Balance on hand January 1, 1925	\$ 345 11
Tuition Fees :	
Regular	\$ 3,977 50
School of Pottery	361 00—
	4,338 50
Incidental Fees :	
Regular	282 00
Receipts from Concert	23 00
Special examination	1 00—
	306 00
Laboratory Fees :	
Chemistry	178 00
Biology	28 00
Physics	53 00
School of Pottery	120 00—
	379 00
Breakage Deposits :	
Chemistry	130 00
Room Rent:	
Ladies Hall	657 50
Board	2,101 75
Printing and Advertising:	
Reimbursement for cost of Advertising weaving courses in catalogue	6 50
Total	\$ 8,264 36

Disbursements

Salaries	\$ 4,051 54
Janitors	78 00
Printing and Advertising	222 10
Tuition Fees :	
School of Pottery	\$ 326 00
Rebates—School of Pottery	35 00—
Rebates—Regular Tuition	105 00—
	466 00
Laboratory Fees :	
School of Pottery	120 00
Chemistry—Rebates	12 00—
	132 00
Breakage Deposits :	
Refunded to depositors	97 81
Room Rent—Rebates	2 00
Board—Paid managers of Dining Hall	1,908 65
Sundries	
Traveling Expenses	10 00
Reception Expenses	7 10
Laundry	66 80
Miscellaneous Supplies	30 63
Concert:	
Julia Culbreth Gray	65 00
Rent of Firemens Hall	8 00—
Refund—Veterans Bureau	10 00
Paid former managers of Summer School:	
On account of their deficit	400 00
Interest on their deficit	66 00—
	663 53
Total Disbursements	7,621 63
Balance on hand January 1, 1926	642 73
Total	\$ 8,264 36

The Summer School of Pottery

1925 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 9, 1925, the laboratories and equipment of the Ceramic School were rented to Mrs. Myrtle Meritt French for the period July 1 to August 12, 1925, 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 and Disbursements

Instruction Fees	\$ 361 00	
Laboratory Fees	120 00—	\$ 481 00
 Tuition Rebated to Students	35 00	
Paid Over to Manager	446 00—	481 00
The above amount paid over was expended by the Manager of the School of Pottery, as follows:		
Salaries	\$ 328 50	
Rent	.60 00	
Supplies	10 00	
Gas	47 50	
 Total	\$ 446 00	

Schedule 37

AUDITOR'S REPORT

The auditor was unable to complete the audit of the accounts of the Treasurer in time to include his report herewith. At his suggestion this report is therefore printed subject to further examination, and his certificate will be attached to the Treasurer's report as printed in the Year Book.

TREASURER.

Schedule 38

BUDGET ESTIMATE

1926-27

Revenue

For Maintenance and Operation

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

COLLEGE OF LIBERAL ARTS :	Budget 1925-26	Received 1925-26	Estimate 1926-27
From Investments held by :			
Alfred University :			
University Fund	\$ 15,000	\$ 15,512	\$ 17,000
Scholarship Fund	6,500	7,164	7,500
Income Gift Fund	1,350	1,330	1,350
Bank Balances	100	91	100
Special Income Investments ..	300	425	300
Education Society :			
Literary Professorships	1,200	1,225	1,200
Naturay History Fund	10	12	10
Twentieth Century Fund	5	5	5
Memorial Board :			
Charles Potter Professorship of History and Political Science ..	1,500	1,630	1,500
Babcock Professorship of Physics	1,300	1,120	1,200
William B. Maxson Professorship of Greek Language and Liter- ature	650	559	600
Alfred University Fund	10	13	10
Bi-Centennial Fund	200	180	200
George H. Babcock Fund	4,100	4,175	4,100
E. Lua Babcock Fund	1,650	1,670	1,650
Twentieth Century Fund	25	22	25
Alumni Association:			
Kenyon-Allen Fund	650	650	650
Loyalty Bond Account	500	700	700
	\$ 35,050	\$ 36,483	\$ 38,100
From operation of the College:			
Tuition Fees :			
Students in course	\$ 43,000	42,498	54,000
Students in music	2,000	869	1,000
State of New York for instruc- tion of Ceramic Students in University classes	5,600	5,600	5,600
Matriculation Fees	875	1,020	1,000
Graduation Fees	650	610	700
Special Examinations	100	89	100
Examination Books Sold	100	129	100
Rentals of Campus Buildings :			
Blacksmith Shop	100	100	100
Burdick Hall	2,500	2,940	3,000
Laboratory Hall	1,000	1,000	1,000
Ladies Hall	9,000	9,077	9,000
Reimbursements	1,000	2,295	500
Miscellaneous Revenue	500	864	300
From Special Income for Salaries and Maintenance :			
Library Maintenance	100	100	100
Total from Endowment, Operation, and Special Income for Sal- aries and Maintenance	\$101,575	\$103,674	\$114,600

BUDGET (Schedule 38)

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BUDGET ESTIMATE—Continued

1926-27

Revenue

From Income for Special Purposes

COLLEGE OF LIBERAL ARTS—continued	Budget 1925-26	Received 1925-26	Estimate 1926-27
Brought forward from preceding page	\$101,575	\$103,674	\$114,600
Athletic Association	4,000	6,535	6,600
Fiat Lux	900	1,063	1,100
State Scholarships	2,000	2,000	2,000
Library—State Grant	100	98	100
Tuition Notes	1,000	707	1,000
Room Deposits	1,200	1,310	1,300
Extra Fees for Materials, etc.:			
Chemistry	3,800	4,428	5,000
Gymnasium	1,000	1,124	1,200
Machine Shop	50	120	100
Natural History	1,500	1,460	1,500
Physics	500	597	600
Psychology	300	254	300
Reading Room	1,500	1,702	1,700
Surveying	200	—	200
Wood Shop	200	195	200
Total—College of Liberal Arts . . .	\$119,825	\$125,267	\$137,500
Summer Session—Alfred University	7,800	\$ 7,919	\$ 7,500
Alfred Theological Seminary:			
Seminary Fund	\$ 1,800	\$ 1,788	\$ 1,700
Memorial Board	900	902	900
Education Society	1,500	1,573	1,500
Contributions	800	923	500
Total—Theological Seminary . . .	\$ 5,000	\$ 5,186	\$ 4,600
New York State School of Clay-Working and Ceramics:			
State Appropriations	\$ 29,570	\$ 29,570	\$ 37,170
New York State School of Agriculture			
State Appropriations	\$ 43,440	\$ 43,440	\$ 49,808
Income Fund	6,000	8,376	8,000
Total—School of Agriculture	\$ 49,440	\$ 51,816	\$ 57,808
Total Revenue—University Budget Estimate	\$211,635	\$219,758	\$244,578

TREASURER'S REPORT, 1925--26

BUDGET ESTIMATE—Continued

1926-27

Disbursements

For Maintenance and Operation

COLLEGE OF LIBERAL ARTS :	Budget 1925-26	Paid 1925-26	Estimate 1926-27
Salaries :			
College Faculty	\$ 42,500	\$ 42,149	\$ 53,700
Music Department	2,000	869	1,000
Administration	6,800	6,244	7,000
Janitors	5,700	6,336	6,400
	\$ 57,000	\$ 55,598	\$ 68,100
Administration Expenses	1,000	1,051	1,000
Advertising (Gross)	1,000	1,168	1,100
Fuel and Light (Gross)	8,500	9,258	9,500
Furniture (Gross)	2,000	4,110	2,500
Insurance	3,000	717	1,000
President's Traveling Expenses	1,000	1,033	1,000
Printing	2,000	1,542	2,000
Repairs to Buildings	2,500	3,072	3,000
Sundries	3,000	3,442	3,500
Supplies	2,500	2,129	2,500
	\$ 83,500	\$ 83,120	\$ 95,200

Sundry Accounts

Improvements	\$ 4,000	\$ 3,875	\$ 4,000
Library—Common Income	600	600	600
George B. Rogers Professorship of Industrial Mechanics :			
Material and Apparatus	100	280	200
Teachers Annuity Account	3,000	3,021	3,000
E. Lua Babcock Fund	1,600	1,611	1,600
Income Gift Fund	1,600	1,630	1,600
Scholarship Fund :			
Regular Scholarships	5,700	5,596	7,100
Ten Per Cent Scholarships	700	630	700
Henry Lawrence Sanger Fund	72	70	57
Jessie B. Whitford Memorial Fund	67	67	70
Melvil Dewey Loan Fund	111	111	166
Jumph Injury Fund	—	—	40
Mary Wager Fisher Literary Prize Fund	—	—	55
Charles F. Binns Prize Medal Fund	—	—	18
	\$101,050	\$100,611	\$114,406

BUDGET (Schedule 38)

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BUDGET ESTIMATE—Continued

1926-27

Disbursements

From Income for Special Purposes

COLLEGE OF LIBERAL ARTS :	Budget 1925-26	Paid 1925-26	Estimate 1926-27
<u>Brought forward from preceding page</u>	\$101,050	\$100,611	\$114
Athletic Association	4,000	6,546	6,600
Fiat Lux	900	1,063	1,100
State Scholarships	2,000	2,000	2,000
Library—State Grant	100	98	100
Tuition Notes	1,000	1,347	1,000
Room Deposits	1,200	1,290	1,300
Extra Fees for Materials, etc :			
Gymnasium	3,800	5,567	5,000
Machine Shop	1,000	395	1,200
Natural History	50	18	100
Physics	1,500	1,462	1,500
Psychology	500	613	600
Reading Room	300	197	300
Surveying	1,500	1,477	1,700
Wood Shop	200	43	200
Wood Shop	200	196	200
Total—College of Liberal Arts	\$119,300	\$122,923	\$137,306
Summer Session—Alfred University \$	7,700	7,621	7,500
Alfred Theological Seminary :			
Salaries	3,700	3,550	3,600
Maintenance	1,200	1,483	500
Young People Preparing for the Ministry	100	150	500
Total—Theological Seminary	\$ 5,000	\$ 5,183	\$ 4,600
New York State School of Clay-Working and Ceramics :			
Salaries Regular	16,720	16,720	19,470
Maintenance	12,850	12,113	17,700
Total—School of Ceramics	\$ 29,570	\$ 28,833	\$ 37,170
New York State School of Agriculture :			
Salaries Regular	26,440	26,440	27,390
Maintenance	17,000	17,572	22,418
Income Fund	6,000	8,427	8,000
Total—School of Agriculture	\$ 49,440	\$ 52,439	\$ 57,808
Total Disbursements — University Budget Estimate	\$211,010	\$216,999	\$244,384

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BOOTHE C. DAVIS	CORLISS F. RANDOLPH	HENRY M. MAXSON
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BOOTHE C. DAVIS	B. SHEFFIELD BASSETT	CURTIS F. RANDOLPH
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HERBERT G. WHIPPLE

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