

## REPORT OF THE TREASURER OF OTTAWA UNIVERSITY

April 30, 1949

## CURRENT FUND

Assets		Liabilities	
Cash	18,410.84	Deposits	10,426.33
Notes Receivable (Students)	271.93	Due Endowment Fund	59,500.00
Supplies for 1948-49 and 1949-50	6,046.02*		
Accounts Receivable	1,175.16*		
Concert Series	195.90		
	<u>26,099.85</u>		
Deficit:			
September 1, 1948	63,718.19**		
Less Operating Profit since September 1	19,891.71		
Net Deficit April 30, 1949	<u>43,826.48</u>		
	<u>69,926.33</u>		<u>69,926.33</u>

## ENDOWMENT FUND

Assets		Liabilities	
Bank Balance	6,442.10	German Department	1,602.75
Loans on Real Estate	4,200.00	Library	3,500.00
Real Estate	11,017.85	Scholarships	49,451.72
Mulberry Street Lots	640.75	Ministerial	17,195.02
Trust Fund Reserved	39,600.28	A. Willis Fund	13,539.20
Investments	500.00	Y. W. M.	1,676.69
Cedarcrest	15,754.29	Stucker Christianity	650.00
Sheldon Hall	8,359.64	Collingwood Fund	10,000.00
Ward Property	10,910.37	Academy Fund	15,000.00
Due from Campus Store	4,300.00	Henshaw Christianity Fund	50.00
Due from Commons Building	8,000.00	General Endowment Fund	264,176.82
Due from Current Fund	59,500.00	Trust Fund	39,600.28
Due from Dormitory Fund	280,000.00	Annuity Bonds	38,847.35
Due from O. U. Commons	6,160.00	Profit and Loss - Con-	
		version of Assets	95.45
	<u>455,385.28</u>		<u>455,385.28</u>

\*See next page for detailed explanation.

\*\*Accumulated deficit over period of several years and which is changed at the end of each fiscal year according to whether we have had an operating profit or loss for that particular year. This amount also increases as we pay for Plant Fund additions and improvements from the Current Fund.



SUPPLIES - 1948-1949 and 1949-1950

Departmental and Office Supplies		3,107.39
Athletics:		
Football	2,288.55	
Track	<u>500.00</u>	2,788.55
Student Houses		<u>150.08</u>
Total		6,046.02

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ACCOUNTS RECEIVABLE

Veterans Administration	1,075.16
FPHA (Furniture, etc.)	<u>100.00</u>
Total	1,175.16



# LOAN FUNDS

Assets		Liabilities	
Cash	3,510.67	Business Men's Fund	375.02
Notes Receivable	7,069.10	Cauthorn Fund	500.00
		Chandler Fund	3,183.04
		Childears Fund	324.00
		Gross Fund	200.00
		Handy Fund	1,543.64
		LaMont Fund	657.50
		Schreiner Fund	564.49
		Van Sickie Fund	200.00
		Williams Fund	109.16
		Willis Fund	2,922.92
	<u>10,579.77</u>		<u>10,579.77</u>

# PLANT FUND

Assets		Liabilities	
Residence Hall Fund:		Residence Hall:	
Cash in Banks	582.41	Due Endowment Fund	280,000.00
Bldg. Costs Paid	<u>436,463.83</u>	Paid by Res. Hall on Loan	4,000.00
Wilson Field House Fund:	437,046.24	Building Fund	153,046.24
Cash in Banks	224.43	Wilson Field House:	
Bldg. Costs Paid	<u>158,766.93</u>	Notes Payable-Banks	18,000.00
Land and Improvements	158,991.36	Due Bldg. & Loan Co.	28,725.41
Equipment	137,818.42	Building Fund	107,528.25
Buildings	143,931.79	Paid from Current Fund	687.70
	416,015.00	Paid from Spec. Improvements	4,050.00
		From Gifts and Approp.	464,460.87
		Appreciation	<u>233,304.34</u>
	<u>1,293,802.81</u>		<u>1,293,802.81</u>

# COMBINED BALANCE SHEETS

Assets		Liabilities	
Current Fund Assets	26,099.85	Current Fund Liabilities	69,926.33
Net Deficit, April 30, 1949	43,826.48	Endow. Fund Liabilities	455,385.28
Endowment Fund	455,385.28	Loan Funds	10,579.77
Loan Funds	10,579.77	Plant Funds Liabilities	1,293,802.81
Plant Funds	<u>1,293,802.81</u>		
	<u>1,829,694.19</u>		<u>1,829,694.19</u>



OPERATING STATEMENT  
For eight months ending April 30, 1949

	Actual	Budget	Increase -Decrease
<u>INCOME:</u>			
Student Fees	143,628.15	143,200.00	428.15
Interest on Loans	4,041.25	4,300.00	- 258.75
Farm Income	971.58	210.00	761.58
Investments and Trust Fund	26.25	25.00	1.25
Gifts	39,781.30	39,500.00	281.30
Business Operations	18,133.69	15,500.00	2,633.69
Summer School	.00	.00	.00
	<u>206,582.22</u>	<u>202,735.00</u>	<u>3,847.22</u>
<u>EXPENSES:</u>			
Administrative:			
President's Office	6,565.55	6,800.00	- 234.45
Business Office	5,145.01	5,700.00	- 554.99
Deans & Counseling	1,703.27	2,200.00	- 496.73
Endowment Expense: Farms	106.92	80.00	26.92
(Comm. & Misc.) Loans	26.00	40.00	- 14.00
Registrar's Office	2,776.19	2,450.00	326.19
General:			
Telephone & Telegraph	444.71	430.00	14.71
Stationery & Supplies	1,716.63	1,600.00	116.63
Postage	1,121.18	1,100.00	21.18
Public Occasions	631.98	675.00	- 43.02
Membership Dues & Fees	333.00	335.00	- 2.00
Miscellaneous	368.16	400.00	- 31.84
Promotion:			
Alumni	1,808.81	1,800.00	8.81
Publicity	4,213.08	3,870.00	343.08
Student	3,404.15	4,000.00	- 595.85
Finance	3,725.78	4,000.00	- 274.22
Instructional:			
Salaries	59,284.40	59,000.00	284.40
Commission to Instructors	670.05	750.00	- 79.95
Supervised Teaching	858.75	800.00	58.75
Annuity Retirement	2,688.38	2,680.00	8.38
Supplies	7,569.24	7,750.00	- 180.76
Library	6,125.34	7,400.00	-1,274.66
Operation and Maintenance:			
Salaries	10,002.15	7,000.00	3,002.15
Fuel	2,771.06	2,500.00	271.06
Electricity, Gas, Water	906.86	887.50	19.36
Supplies and Repairs	9,223.75	6,200.00	3,023.75
Insurance	- 434.48	200.00	- 634.48
Rent-Library in Res. Hall	2,400.00	2,400.00	.00
Rent-Health Office in Res. Hall	240.00	240.00	.00
Non-Educational:			
Scholarships and Grants	2,566.05	3,325.00	- 758.95
Annuity Interest	1,055.50	1,089.00	- 33.50
Interest on Indebtedness	1,194.32	1,052.50	141.82
Int. & Prin. Payments-Field H.	1,748.23	1,864.00	- 115.77
Paving Tax - Cedar Street	176.36	265.00	- 88.64
Business Operations:			
Placement Bureau	474.20	550.00	- 75.80
Summer School	28.04	100.00	- 71.96
Student Activities	38,561.75	30,000.00	8,561.75
Operations on Farms	222.33	200.00	22.33
Work Program	.00	.00	.00
Student Work	4,267.81	4,500.00	- 232.19
TOTAL EXPENSE	<u>186,690.51</u>	<u>176,233.00</u>	<u>10,457.51</u>



# FINANCE PROMOTION (E. S. Mizell)

September 1, 1948 - April 30, 1949

	<u>April</u>	<u>Total to Date</u>
Cash Collected:		
Current Fund	50.00	1,297.50
Current Fund (paid through Ks. Bapt. Convention)	.00	515.10
Plant Fund	127.00	9,924.75
Scholarship Fund	50.00	1,247.20
Permanent Scholarship (Endowment Fund)	.00	500.00
Wilson Field House	.00	300.00
Ottawa-Central Campaign	.00	10.00
Special Gifts	.00	25.00
Dormitory Furnishings	<u>.00</u>	<u>130.00</u>
Total Income	227.00	13,949.55
Less Expenses	<u>417.76</u>	<u>3,725.78</u>
Net Income	-190.76	10,223.77

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Balance in Special Plant Fund from 1947-48	3,482.40
Collected September 1, 1948 - April 30, 1949	<u>9,924.75*</u>
Total Collected	13,407.15
Less amount used for Plant Fund Improvements	<u>4,850.00</u>
Total in Special Fund April 30, 1949	8,557.15

\*None of Mr. Mizell's expenses have been charged to this fund for this year.



# O. U. STUDENT HOUSES

Operating Statement for eight months ending April 30, 1949

## Charlton Cottage

Income:		
From Students	3,799.00	
Loan from Plant Fund	<u>800.00</u>	4,599.00
Expenses:		
Housemother's Salary	800.00	
Utilities & Services	678.52	
Student & Other Help	868.13	
Repairs, Equipment, & Maintenance	1,468.73	
Miscellaneous	<u>16.52</u>	3,831.90
Net Profit		767.10

## Cedarcrest

Income		1,724.00
Expenses:		
Housemother's Salary	472.50	
Utilities & Services	344.36	
Student & Other Help	277.80	
Repairs, Equipment, & Maintenance	288.82	
Taxes	98.29	
Miscellaneous	<u>102.38</u>	1,584.15
Net Profit		139.85

## Sheldon Hall

Income		2,480.50
Expenses:		
Housemother's Salary	600.00	
Utilities & Services	451.66	
Student & Other Help	689.53	
Repairs, Equipment, & Maintenance	420.82	
Taxes	178.76	
Miscellaneous	<u>156.47</u>	2,497.24
Net Loss		16.74

## Ward Manor

Income		1,351.00
Expenses:		
Housemother's Salary	640.00	
Utilities & Services	401.61	
Student & Other Help	394.45	
Repairs, Equipment, & Maintenance	196.44	
Taxes	28.99	
Miscellaneous	<u>186.94</u>	1,848.43
Net Loss		497.43



# RESIDENCE HALL FOR WOMEN

Eight months ending April 30, 1949

## INCOME:

Students	15,730.00
Rent - Library	2,400.00
Rent - Health Office	<u>240.00</u>

Total Income

18,370.00

## EXPENSES:

Housemother's Salary and Meals	1,057.50
Maid Service	842.00
Student Help - Switchboard	1,093.06
Student Help - Other	835.39
Utilities (Heat, Electricity, Etc.)	2,708.67
Insurance (Bldg., Contents, Etc.)	595.68
Clerical, Night Watchman, Etc.	666.64
Janitor Supplies, and Miscellaneous	992.00
Repairs and Equipment	530.02
Scholarships & Annuity Interest	800.00
Interest on Loan from Endowment Fund	2,560.00
Payment on Principal of Loan from End. Fund	<u>4,000.00</u>

Total Expenses

16,680.96

Net Profit

1,689.04



# COMMONS DINING ROOM

Eight months ending April 30, 1949

## Income:

Board	70,137.95
Special Meals and Guests	<u>2,236.76</u>

Total Income	72,374.71
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Less: Cost of Food	<u>47,154.66</u>
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Gross Profit	25,220.05
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## Other Expenses:

Dietician's Salary	1,600.00	
Kitchen Labor	6,381.85	
Office Labor	<u>491.00</u>	8,472.85
Supplies and Services		1,378.86
Equipment		1,285.32
Repairs and Maintenance		1,004.23
Utilities (Heat, Gas, Water, Etc.)		1,828.08
Insurance		251.36
Janitor Service, Clerical, Night Watchman, Etc.		3,012.09
Interest on Debt		318.00
Debt Retirement		1,760.00
Reserves (Bldg., Equipment, Etc.)		<u>3,574.08</u>
		<u>22,884.87</u>

Net Profit	2,335.18
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# CAMPUS STORE

Adjusted Balance Sheet as of March 31, 1949\*

## ASSETS

### CURRENT ASSETS:

Cash		118.80	
Accounts Receivable:			
Departments	36.54		
Students	814.79		
Veterans	<u>4,188.49</u>	5,039.82	
Inventories:			
Supplies	2,795.44		
Books	891.26		
Fountain	280.90		
Records	<u>669.07</u>	<u>4,636.67</u>	9,795.29

### FIXED ASSETS:

Store Furniture and Fixtures	509.03		
Reserve for Depreciation	<u>51.80</u>	457.23	
Fountain Furniture and Fixtures	<u>3,442.69</u>		
Reserve for Depreciation	<u>259.28</u>	<u>3,183.41</u>	<u>3,640.64</u>

### TOTAL ASSETS

13,435.93

## LIABILITIES

### CURRENT LIABILITIES:

Accounts Payable	2,010.04		
Notes Payable	3,500.00		
Sales Tax Payable	<u>18.27</u>		5,528.31

### LONG TERM LIABILITIES:

Notes Payable to Endowment Fund			4,400.00
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### SURPLUS:

Surplus September 1, 1948		1,452.32	
Profit September, 1948, through February, 1949	1,671.33		
Profit for March, 1949	<u>383.97</u>	<u>2,055.30</u>	
Surplus March 31, 1949			<u><u>3,507.62</u></u>

### TOTAL LIABILITIES AND SURPLUS

13,435.93

\*During March \$694.88 was credited on Sales which should have been credited on Veterans' Accounts Receivable. This error caused the amount of \$694.88 to be credited to Sales twice.



CAMPUS STORE  
Adjusted Operating Statement\*

	<u>Month of March, 1949</u>			<u>Seven months ending March 31, 1949</u>		
INCOME:						
	Sales	Cost of Sales	Gross Profit	Sales	Cost of Sales	Gross Profit
Supplies	773.87	465.16	308.71	7,637.14	5,612.61	2,024.53
Books	884.54	512.31	372.23	16,876.59	14,105.55	2,771.04
Fountain	1,025.24	746.69	278.55	5,572.90	4,444.61	1,128.29
Records	<u>37.01</u>	<u>23.06</u>	<u>13.95</u>	<u>294.07</u>	<u>215.86</u>	<u>78.21</u>
Totals	<u>2,720.66</u>	<u>1,747.22</u>	973.44	<u>30,380.70</u>	<u>24,378.63</u>	6,002.07
OPERATING EXPENSE:						
Manager's Salary		166.67			1,166.69	
Student Help		126.48			927.25	
Distributed Overhead		94.02			658.14	
Freight and Express		27.23			188.78	
Store Supplies and Expense		34.45			66.61	
Repairs and Maintenance		7.26			85.77	
Miscellaneous Expense		25.05			193.76	
State Sales Tax Expense		28.94			90.78	
Depreciation Expense		87.84			614.88	
Interest Expense		<u>.00</u>	<u>597.94</u>		<u>94.50</u>	<u>4,087.16</u>
Net Income from Operations			375.50			1,914.91
OTHER INCOME:						
Cash Over and Under		8.47			92.83	
Discounts Earned		<u>.00</u>	<u>8.47</u>		<u>47.56</u>	<u>140.39</u>
NET INCOME			<u>383.97</u>			<u>2,055.30</u>

\*The error during the month caused \$181.21 too much on Supply Sales and \$513.67 too much on Book Sales.



# CAMPUS STORE

Balance Sheet as of April 30, 1949

## ASSETS

### CURRENT ASSETS:

Cash		198.13	
Accounts Receivable:			
Departments	74.44		
Students	716.79		
Veterans	<u>294.04</u>	1,085.27	
Inventories:			
Supplies	2,765.58		
Books	979.94		
Fountain	284.56		
Records	<u>551.95</u>	<u>4,582.03</u>	5,865.43

### FIXED ASSETS:

Store Furniture and Fixtures	509.03		
Reserve for Depreciation	<u>59.20</u>	449.83	
Fountain Furniture and Fixtures	3,442.69		
Reserve for Depreciation	<u>296.32</u>	<u>3,146.37</u>	<u>3,596.20</u>

### TOTAL ASSETS

9,461.63

## LIABILITIES

### CURRENT LIABILITIES:

Accounts Payable		1,870.28	
Sales Tax Payable		10.68	
Excise Tax Payable		<u>.55</u>	1,881.51

### LONG TERM LIABILITIES:

Notes Payable to Endowment Fund			4,300.00
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### SURPLUS:

Surplus September 1, 1948		1,452.32	
Profit September, 1948, through March, 1949	2,055.30		
Loss for April, 1949	<u>227.50</u>	<u>1,827.80</u>	
Surplus April 30, 1949			<u>3,280.12</u>

### TOTAL LIABILITIES AND SURPLUS

9,461.63



CAMPUS STORE  
Operating Statement

Month of April, 1949

Eight months ending April 30, 1949

INCOME:

	Sales	Cost of Sales	Gross Profit	Sales	Cost of Sales	Gross Profit
Supplies	236.90	168.20	68.70	8,055.25	5,780.81	2,274.44
Books	152.64	125.16	27.48	17,542.90	14,230.71	3,312.19
Fountain	807.29	610.85	196.44	6,380.19	5,055.46	1,324.73
Records	<u>145.11</u>	<u>117.12</u>	<u>27.99</u>	<u>439.18</u>	<u>332.98</u>	<u>106.20</u>
Totals	<u>1,341.94</u>	<u>1,021.33</u>	320.61	<u>32,417.52</u>	<u>25,399.96</u>	7,017.56

OPERATING EXPENSE:

Manager's Salary	166.67		1,333.36	
Student Help	119.83		1,047.08	
Distributed Overhead	94.02		752.16	
Freight and Express	6.40		195.18	
Store Supplies and Expense	14.47		81.08	
Repairs and Maintenance	.00		85.77	
Miscellaneous Expense	17.92		211.68	
State Sales Tax Expense	38.05		128.83	
Depreciation Expense	87.84		702.72	
Interest Expense	<u>7.78</u>	<u>552.98</u>	<u>102.28</u>	<u>4,640.14</u>
Net Loss from Operations		232.37	Net Income from Operations	2,377.42

OTHER INCOME:

Cash Over and Under	4.78		97.61	
Discounts Earned	<u>.09</u>	<u>4.87</u>	<u>47.65</u>	<u>145.26</u>
NET LOSS		<u>227.50</u>	NET INCOME	<u>2,522.68</u>