

CORNELL UNIVERSITY OFFICIAL PUBLICATION

Volume XIX

Number A

Comptroller's Report for the fiscal year ended June 30, 1927

Ithaca, New York
Published by the University
October 1, 1927

FORMS OF BEQUEST

GENERAL BEQUEST

I hereby give, devise, and bequeath to Cornell University, at Ithaca, N. Y., the sum of.....Dollars.

FOR THE ENDOWMENT OF A PROFESSORSHIP

I hereby give, devise, and bequeath to Cornell University, at Ithaca, N. Y., the sum of.....Dollars as an endowment for a professorship in said University, the income from which said sum is to be used each year towards the payment of the salary of a professor or professors of said institution.

FOR A SCHOLARSHIP

I hereby give, devise, and bequeath to Cornell University, at Ithaca, N. Y., the sum of.....Dollars, the income from which sum is to be used each year in the payment of an undergraduate scholarship in said University, to be known as the.....scholarship.

FOR A PARTICULAR PURPOSE DESIGNATED BY THE TESTATOR

I hereby give, devise, and bequeath to Cornell University, at Ithaca, N. Y., the sum of.....Dollars to be used [or, the income from which said sum is to be used each year] for the purpose of.....

REPORT OF THE COMPTROLLER

To the Board of Trustees of Cornell University:

I have the honor to submit herewith the financial statement of Cornell University covering the fiscal year July 1, 1926, to June 30, 1927, inclusive.

INCOME AND EXPENSE

The cost of conducting the endowed colleges at Ithaca during the year exceeded the available income by \$80,218, thereby increasing the accumulated deficit to \$461,545.63. The Trustees appropriated to apply on this deficit \$50,000 from profits received from securities sold during the year, thus reducing the debit balance of the income account to \$411,545.63. Of this deficit accumulated during the past few years something over \$136,000 resulted from the purchase of land bordering upon the campus and desired by the University to protect or supplement the existing campus; \$78,000 was for the equipment of new buildings; and the balance from the ordinary running expenses of the University. The year's deficit was caused in part by unexpected demands arising during the year and an over-estimate of some items of income. The largest single item was a decrease of about \$35,000 in tuition and fees from students. The greater part of this occurred in the second semester and is apparently due to the growing policy of limiting registrations.

In the Medical College in New York City the cash deficit for the year was \$44,297.38, but a marked decrease in the estimate of re-appropriations necessary to meet outstanding obligations of \$61,486.89 caused the year to end with a credit balance of \$17,189.31, reducing the total accumulated deficit in income to \$211,493.38. This deficit has resulted largely from the failure of income from a million and a half dollars of International Traction Company bonds given by Colonel Payne for the endowment of the college. During this year, through the generous action of a friend of the University who desires to remain anonymous, \$750,000 has been realized upon these securities, and the loss of \$750,000 has been written off from the Medical College endowment.

For accounting purposes the University is separated into six divisions: (A) the endowed colleges in Ithaca, (B) the Medical College in New York, (C) the Veterinary College, (D) the College of Agriculture, (E) the College of Home Economics, and (F) the State Experiment Station at Geneva, N. Y. In subdivision A, which for accounting purposes may be termed the University, are included many general items of income and expense which inure to the benefit, in a varying degree, of the five other divisions, or to the use and benefit of the students registered in the colleges constituting those divisions. Some such items are the expense of the general administrative offices, the library, the infirmary, the residential halls, and the departments of music, hygiene, and military and physical training. A summary statement of the financial results of the year of these several subdivisions is shown in Schedule A on page 7.

THE UNIVERSITY ENDOWMENT

The permanent endowment or income-producing funds of the University aggregate \$19,405,426.63, of which nearly \$15,000,000 are for the benefit of the University at Ithaca and \$4,456,176.79 for the Medical College in New York City. A list of these funds with the purposes for which each fund is expended, and the income received during the year is shown in Schedule C, page 11. The investment of these funds so as to produce the highest rate of interest compatible with safety is one of the important duties of the Trustees, and the Finance Committee, to which this duty is entrusted, has been remarkably successful. Where securities are given to the University for the benefit of specific funds they are held as constituting the investment of such fund. Except where special restrictions require that the principal and interest on gifts to the University be kept separate from other funds, all investments are regarded as made for the University as a whole, and the annual income arising from such investments, after the deduction of two per cent of the income as an insurance reserve against losses, is distributed pro rata among the several specific funds, held by and being the property of the University.

Some years ago the Trustees decided that in the investment of university funds the committee should not be confined to so-called trust fund investments, but that its members should use their best judgment. Realizing that losses would occasionally occur, provision was made for an insurance reserve fund, above mentioned, and this fund, with the occasional use of a portion of the profits realized from bonds sold, has been more than adequate to care for the losses incurred. The endowment funds thus constitute an investment trust. The securities purchased are distributed over a wide range of industries and organizations. The usual investment is from \$25,000 to \$50,000 in an issue, which means only one-fourth or one-half of one per cent of the entire funds. A list of securities in which the funds are invested will be found in Schedule VII of the Treasurer's report appended hereto, page 75.

The average rate of return received upon the investments during the past year and credited to the several funds was 5.53 per cent, and the market valuation of the securities, excluding gifts, exceeded the book value, which is usually the cost value or market value on April 1, 1923, when our present system was installed, by nearly \$1,000,000.

During the past three years, from the net profits received on securities paid or sold after adequate charge-offs, \$126,000 has been transferred to the income account of the University toward reducing the deficit therein, and about \$93,000.00 added to the insurance reserve account, which now amounts to \$145,756.55. Thus the integrity of the endowment funds seems well secured against any probable business depression.

SEMI-CENTENNIAL ENDOWMENT FUND

The subscriptions (exclusive of gifts for special purposes, such as buildings, which, under the resolution of the Board of Trustees, form part of the Semi-Centennial Endowment Fund) secured by the Semi-Centennial Endowment Committee aggregate \$6,651,598.67.

From this amount there has been charged off as uncollectible

By the Treasurer	\$71,821.46	
By the Cornellian Council (Classes 1920-23) . . .	97,273.32	169,094.78
Leaving the net subscriptions July 1, 1927		\$6,482,503.89
Of these there have been collected		3,922,376.08
Leaving the balance uncollected July 1, 1927		\$2,560,127.81

Of these uncollected subscriptions \$829,402.70 are from the classes of 1920-23 inclusive, payable through the Cornellian Council, and not yet due; \$1,296,331.32 are payable at the convenience of the donor; and \$142,306.73 are payable at definite dates which have not yet been reached. This leaves a balance of only \$291,087.06 of subscriptions which by their terms, have matured but have not yet been paid. During the year, in addition to \$27,869.61 paid through the Cornellian Council, there was paid into the University, on account of the principal of subscriptions \$125,116.25. Of this amount \$23,403.28 was paid on account of principal maturing prior to the beginning of the year; \$21,219.31 on principal maturing during the year; and \$80,493.66 on account of subscriptions not yet matured or payable at convenience. Interest amounting to \$42,691.75 was collected. Ninety-six extensions of time of payment were granted and eighty-nine subscriptions were paid in full. Further details of these subscriptions are shown in Schedule D, page 36.

GIFTS

The gifts received by the University during the year that were recorded in this office aggregated \$1,800,321.50. Many gifts were undoubtedly made direct to departments and did not pass through our books.

The activities and loyal service of the Cornellian Council, and of the many alumni cooperating with it, have continued during the year. The success of their efforts is attested by the total amount turned over to the University of \$394,678.32 as compared with \$246,159.60 received the previous year. The amount received for unrestricted use for current expenses increased from \$107,602 to \$116,137.82.

A detailed list of the gifts received through the Cornellian Council is shown in Schedule E on page 38. There are four items of special interest, however, to which I call attention, to wit: the continuation of Colonel Sackett's generous gifts making possible the beautifying of the Fall Creek and Cascadilla gorges bounding the campus; the completion of the John E. Sweet professorship fund of \$200,000 com-

menced during the Semi-Centennial Endowment Campaign; the provision by the heirs of the late Mathias Arnot of a forest of 1700 acres for the use of the Department of Forestry in the College of Agriculture; and the successful campaign of the committee under the leadership of Mr. R. E. Treman, '09, making possible the erection of the War Memorial Towers as a continuing reminder of those sons of Cornell who gave their lives in the World War. These particular activities of the Council are of great value to the University, but the project which has the first appeal to those charged with the immediate administration of the University is the steadily growing amount of unrestricted income available to the Trustees to meet the University's current needs.

The donations other than those received through the Cornellian Council and the Semi-Centennial Endowment Campaign aggregate \$437,313.34 and are listed in Schedule F on page 39. They show the growing interest of the alumni and of the public in the welfare of the University. They range from \$130,000 to establish a professorship to a \$5.00 addition to a book purchasing fund as a memorial to a faithful and beloved professor. They include a number of scholarships established by alumni and groups of alumni, loan funds, research funds, and provision for the upkeep and improvement of the physical plant. One of the most interesting items is the establishment by a large number of beekeepers of a fund to provide for the purchase of books relating to apiculture. Many of these gifts are profits received from a particular hive of bees designated for this purpose.

THE PHYSICAL PLANT

The only large addition to the physical plant completed during the year is the new range of greenhouses east of the Judd Falls road for the use of the College of Agriculture. These greenhouses were constructed by the State at a cost of \$173,842.

During recent years the increase in the provision of facilities for the better housing and care of the student body has been steady and rapid. In 1912 the only student dormitory was Sage College, where approximately 150 women secured room and board. Since that time the halls of residence have increased so that in the year just passed 1,048 students were provided with rooms, and in the various cafeterias and dining rooms, excluding the Home Economics cafeteria which is conducted by that department, 1,160,885 meals were served.

The administration, care and upkeep of the residential halls and the activities incident to the personal welfare of the students have greatly increased the responsibilities of the administrative staff of the University. The successful manner in which the work is generally carried on is a source of great satisfaction to me.

It is with deepest regret I report that on account of her health Miss Harriet Sutherland, who since 1907 has served the University as Superintendent of the Infirmary, has tendered her resignation to take effect on November 1 next. Miss Sutherland is another one

of those administrative officers who have done so much for the welfare of the University and of the student body. Her fine character, her high ideals, and her sympathetic nature have endeared her to the student body, and particularly to the parents of those students who have been seriously ill. Miss Sutherland's successor will be Miss Alice V. Newton, whose experience as superintendent of nurses and of the training school of the Clifton Springs Sanitarium indicates that the infirmary will continue to be conducted upon the high plane set by Miss Sutherland.

The routine work of the service departments of the University was efficiently done and is covered in detail in the appended reports of the Treasurer, the Superintendent of Buildings and Grounds, the Manager of Purchases, and the Manager of Residential Halls.

Respectfully submitted,
CHARLES D. BOSTWICK,
Comptroller.

SCHEDULE A:

SUMMARY OF RECEIPTS AND EXPENDITURES

A. ENDOWED COLLEGES AT ITHACA

Income applicable to current expenses (Schedule II-A).....		\$3,342,232.37
Expense (Schedule III-A).....		3,433,925.49
Cash Deficit.....		\$91,693.12
To this sum should be added the increase in reappropriations to meet obligations already incurred (Schedule VI).....		3,046.93
		\$94,740.05
From this sum should be deducted the decrease in the amount of specially restricted funds (Schedule V).....		14,522.05
This results in actual deficit for the year of.....		\$80,218.00
The deficit at the beginning of the year was.....	\$381,327.63	
Less Transfer to Income from Premium and Discount.....	50,000.00	331,327.63
Leaving a deficit on July 1, 1927 of.....		\$411,545.63
This deficit was caused by		
Purchase of Land.....	136,614.93	
Baker Laboratory of Chemistry Equipment....	78,052.23	
Running Expenses.....	196,878.47	411,545.63

B. MEDICAL COLLEGE AT NEW YORK CITY

Income applicable to current expenses (Schedule II-B).....		\$748,847.46
Expense (Schedule III-B).....		793,144.84
Cash Deficit.....		\$44,297.38
The decrease in reappropriations to meet obligations already incurred will decrease this by.....		61,486.69
Making the year's surplus.....		\$17,189.31
The deficit at the beginning of the year was.....		228,682.69
Leaving a deficit July 1st, 1927 of.....		\$211,493.38

REPORT OF THE COMPTROLLER

C. VETERINARY COLLEGE

Income (Schedule II-C).....	\$192,146.05
Expense (Schedule III-C).....	176,553.17
Cash Surplus.....	\$15,592.88
Adjustment of balances with State decrease this by.....	10,251.84
Making the year's surplus.....	5,341.04
The Surplus July 1, 1926 was.....	12,097.47
Leaving a balance of.....	\$17,438.51
Reappropriations to meet obligations already incurred will require.....	13,259.53
Leaving a surplus July 1, 1927 of.....	\$4,178.98

D. COLLEGE OF AGRICULTURE

Income (Schedule II-D).....	\$2,091,129.87
Expenses (Schedule III-D).....	2,018,277.16
Cash Surplus.....	72,852.71
Adjustment of Balances with the State, United States, Industrial Fellowships, etc., will decrease this by.....	78,673.62
Making the year's deficit.....	5,820.91
The surplus July 1, 1926 was.....	62,770.36
Leaving a balance of.....	56,949.45
Reappropriations to meet obligations already incurred will require.....	25,169.95
Leaving a surplus July 1, 1927 of.....	\$31,779.50

E. COLLEGE OF HOME ECONOMICS

Income (Schedule II-E).....	\$388,786.08
Expenses (Schedule III-E).....	388,625.86
Cash Surplus.....	160.22
Adjustment of Balances with the State will increase this by.....	10,087.35
Making the year's surplus.....	10,247.57
The Surplus July 1, 1926 was.....	10,502.92
Leaving a balance of.....	20,750.49
Reappropriations to meet obligations already incurred will require.....	1,903.65
Leaving a surplus July 1, 1927 of.....	18,846.84

F. GENEVA EXPERIMENT STATION

Income (Schedule II-F).....	\$320,636.54
Expenses (Schedule III-F).....	308,430.88
Cash Surplus.....	\$12,205.66
Adjustment of Balances with the State will decrease this by.....	10,572.94
Making the year's surplus.....	1,632.72
The Surplus July 1, 1926 was.....	390.50
Leaving a Surplus July 1, 1927 of.....	\$2,023.38

SCHEDULE B:

CONDENSED AND COMBINED INCOME STATEMENT (See Schedule II of Treasurer's Report)

	Endowed Colleges	Medical	Veterinary	Agriculture	Home Economics	Geneva	Totals
Tuition.....	\$866,977.68	\$115,440.00	\$600.00	\$29,518.14	\$38,410.00		\$1,050,945.82
Summer Session.....	78,325.05			8,951.95			87,277.00
Laboratory and other fees.....	231,585.99	2,383.01	2,671.62	19,355.45	14,700.84		270,696.91
From Invested Funds.....	\$1,176,888.72	\$117,823.01	\$3,271.62	\$57,825.54	\$53,110.84		\$1,408,919.73
College Land Scrip Fund.....	797,168.06	217,301.52					1,014,469.58
Residential Halls.....	34,428.80						34,428.80
Dining Rooms.....	199,849.30						199,849.30
From United States.....	268,516.63						268,516.63
From New York State.....	30,000.00			295,350.24		6,000.00	331,350.24
From University.....	14,825.91			1,509,711.62		301,462.46	2,208,176.74
From Gifts for Current Expenses.....	371,217.03	91,934.35		5,700.00			5,700.00
From Gifts for Additions to Plant.....	10,000.00			10,000.00			505,117.83
Rent of Buildings.....	1,142.36						10,000.00
Departments from Sales and Services..	89,424.30	320,959.75					1,142.36
Industrial Fellowships.....			24,000.39	176,586.66		13,174.08	710,551.26
Willard Straight Hall.....	292,794.99			12,242.25			12,242.25
Miscellaneous.....	55,976.27	828.83		23,713.56			292,794.99
							80,518.66
	\$3,342,232.37	\$748,847.46	\$192,146.05	\$2,091,129.87	\$388,786.08	\$320,636.54	\$7,083,778.37

CONDENSED AND COMBINED EXPENSE STATEMENT (See eSchedule III of Treasurer's Report)

Salaries of Instruction and Research...	1,169,837.45	\$216,847.25	\$70,389.69	\$611,451.36	\$79,485.20	\$223,283.93	2,371,294.88
Departments.....	241,038.53	96,445.69	36,048.77	403,731.54	162,346.99		939,611.52
Lectureships.....	35,665.82		133.25				35,799.07
Administrative Salaries.....	124,799.05	20,996.37	12,660.00	266,830.51	45,725.75		471,011.68
General Expenses.....	98,900.50	11,669.90	4,790.21	123,794.21	6,491.61	19,660.30	265,306.73
Operation and Maintenance of Plant..	170,052.19	57,703.74	27,473.16	130,032.16	22,301.02	57,459.10	465,021.37
Prizes, Scholarships, Fellowships and Loans.....	93,570.30	925.00					94,495.30
Residential Halls.....	165,667.63						165,667.63
Dining Rooms.....	265,636.15						265,636.15
Summer Sessions 1926.....	79,810.61			34,297.81	3,227.28		117,335.70
Federal Experiment Station and Ex- tension Work.....			19,267.51	276,851.82			296,119.33

	Endowed Colleges	Medical	Veterinary	Agriculture	Home Economics	Geneva	Totals
Library.....	63,539.66	5,947.79		8,494.91	89.90		78,072.26
Infirmary.....	62,320.52						62,320.52
Drill Hall Maintenance.....	14,825.91						14,825.91
New Construction and Improvements..	93,513.64			74,712.33			174,016.55
Repairs.....	33,288.22	2,007.59	5,790.58	11,981.07	971.67	6,887.55	55,136.10
Industrial Fellowships.....	32,170.78			12,993.23			12,993.23
Heckscher Research Foundation.....	31,553.36						32,170.78
Interest, Annuities and Pensions.....	15,900.00						31,553.36
Purchase of Land.....		314,346.92					15,900.00
Dispensary, Clinic.....							314,346.92
Willard Straight Hall.....	333,089.37						333,089.37
Income Transferred to Principal.....	168,419.21						168,419.21
Miscellaneous.....	140,326.59	66,254.59		63,106.21	67,986.44	1,140.00	338,813.83
Totals.....	\$3,433,925.49	\$793,144.84	\$176,553.17	\$2,018,277.16	\$388,625.86	\$308,430.88	\$7,118,957.40

PROPERTY ACCOUNT

Productive Funds:

	1926	1927	Increase
Endowed Colleges at Ithaca.....	\$14,379,516.16	\$14,949,249.84	\$569,733.68
Medical College, New York City.....	5,205,176.79	4,456,176.79	—749,000.00
Residential Halls.....	1,201,282.64	1,211,282.64	10,000.00
Income Due Special Funds.....	\$20,785,975.59	\$20,616,709.27	—169,266.32
Premium and Discount (Medical).....	390,899.19	332,079.76	—58,819.43
	113.50	152.50	39.00
Current Deficit Balance.....	\$21,176,988.28	\$20,948,941.53	—\$228,046.75
	206,101.91	233,272.98	27,171.07
Real Estate, Educational, etc.....	\$20,970,886.37	\$20,715,668.55	—\$255,217.82
Equipment.....	7,549,837.34	7,578,282.59	28,445.25
	3,136,646.17	3,177,190.17	40,544.00
State Game Farm.....	\$31,657,369.88	31,471,141.31	—\$186,228.57
State Drill Hall.....	14,016.35	14,016.35	
State College Buildings.....	349,971.95	349,971.95	
State College Equipment.....	2,204,762.50	2,314,435.78	109,673.28
	722,698.49	720,330.75	—2,367.74
Totals.....	\$34,948,819.17	\$34,869,896.14	—\$78,923.03

SCHEDULE C: THE PRODUCTIVE FUNDS

Alumni Endowment Fund:	June 30, 1926	Additions	June 30, 1927	Income
Gift of Alumni to the Endowment Fund of the University. Established 1908. \$	1,586.39	25.00	1,611.39 \$	88.47
Alumni Fellowship in Landscape Architecture: Established by students in the Department of Landscape Architecture, the income to accumulate until, with additions, it shall in the judgment of the Faculty of the College of Architecture be deemed sufficient for the purpose. The income only to be used to support a traveling fellowship Landscape in Architecture. Established 1925.	362.45	183.09	545.54	23.07
Alumni Fund: The permanent gift of the Alumni of the University through the Cornellian Council, and by the action of the Board of Trustees added to the permanent endowment of the University, the net income to be used for University purposes. Established 1913.	28,800.13		28,800.13	1,592.54
Anonymous Endowment Fund: Gift of 925 shares of Eastman Kodak common stock, the income to be used to pay the expenses of an effort to increase the endowment funds of the University, and when no longer needed for such purposes to be used in such way as the Trustees of the University may determine.	100,000.00		100,000.00	7,400.00
Anvil Endowment Fund: Gift of the Anvil Club of the University. The income to be used to purchase books for Willard Straight Hall, and only such books as would not otherwise be likely to be purchased, not for magazines, school books, or the like. Established 1927.		250.00	250.00	3.89
Baker, C. H. Prize Fund: Gift of Charles H. Baker, 1886, to found a public speaking prize for the benefit of the junior and senior students in the School of Civil Engineering, but available likewise to those in Mechanic Arts, Architecture, and similar vocational courses. Established 1912.	3,000.00		3,000.00	180.00
Barnes Library Endowment Fund: Gift of Mrs. Harriet Barnes Newberry and A. Victor Barnes in memory of their father the late Alfred Cutler Barnes. Established 1904.	5,000.00		5,000.00	276.48

Barnes, Mrs. A. S., Shakespeare Prize Fund:

Gift of Mrs. A. S. Barnes, the income to be appropriated as a prize to the undergraduate student who shall present the best essay upon the writings of Shakespeare. Established 1887.

Beatty Agricultural Scholarship Fund:

A gift under the will of Harrison L. Beatty, late of Bainbridge, N. Y. The income to be used to maintain three equal scholarships in the Short or Winter course in Agriculture or in some similar course in agricultural study. Established 1920.

Beekeeping Library Fund:

The gift of many individual beekeepers of New York State. The income to be used for the purchase of books, pamphlets, journals, leaflets, tracts or other literature relating to beekeeping or subjects of like nature, and the maintenance, binding and repair of same, and shall not be used for the payment of salaries or other clerical expense. Established 1926.

Bell, Harold I. Research Fund:

The gift of Mrs. Ellen Foster Bell as a memorial to her husband, a graduate of the College of Civil Engineering of the Class of 1905. The income to be used for the purchase of equipment and supplies for research in the field of hydraulic engineering and related subjects. Established 1922.

Bennett, Charles Edwin, Fund for Research in Classical Languages: Gift of Lawrence Bennett to establish a fund in memory of his father, Professor Charles E. Bennett, the income to be expended for research in the study or teaching of the classical languages as the professors of the Department of Latin (or of such department as may in the future include what is now known as the Department of Latin) with the approval of the President, may recommend. Established 1924.

Bennett, James Gordon, Prize Fund:

Gift to endow the prize established in 1912 by Mr. Bennett for work done in local and general anesthesia, especially in small animals. Established 1916

Bennett, Philo S., Prize Fund:

Gift from the estate of Mr. Bennett, the income to be used as a prize for the best essay discussing the principles of free government. Established 1905.

	June 30, 1926	Additions	June 30, 1927	Income
Barnes, Mrs. A. S., Shakespeare Prize Fund:				
Gift of Mrs. A. S. Barnes, the income to be appropriated as a prize to the undergraduate student who shall present the best essay upon the writings of Shakespeare. Established 1887.	1,000.00		1,000.00	55.30
Beatty Agricultural Scholarship Fund:				
A gift under the will of Harrison L. Beatty, late of Bainbridge, N. Y. The income to be used to maintain three equal scholarships in the Short or Winter course in Agriculture or in some similar course in agricultural study. Established 1920.	5,927.11	5,927.11		327.74
Beekeeping Library Fund:				
The gift of many individual beekeepers of New York State. The income to be used for the purchase of books, pamphlets, journals, leaflets, tracts or other literature relating to beekeeping or subjects of like nature, and the maintenance, binding and repair of same, and shall not be used for the payment of salaries or other clerical expense. Established 1926.		1,101.60	1,101.60	66.08
Bell, Harold I. Research Fund:				
The gift of Mrs. Ellen Foster Bell as a memorial to her husband, a graduate of the College of Civil Engineering of the Class of 1905. The income to be used for the purchase of equipment and supplies for research in the field of hydraulic engineering and related subjects. Established 1922.	5,000.00		5,000.00	276.48
Bennett, Charles Edwin, Fund for Research in Classical Languages:				
Gift of Lawrence Bennett to establish a fund in memory of his father, Professor Charles E. Bennett, the income to be expended for research in the study or teaching of the classical languages as the professors of the Department of Latin (or of such department as may in the future include what is now known as the Department of Latin) with the approval of the President, may recommend. Established 1924.	4,000.00		4,000.00	221.18
Bennett, James Gordon, Prize Fund:				
Gift to endow the prize established in 1912 by Mr. Bennett for work done in local and general anesthesia, especially in small animals. Established 1916	1,050.00		1,050.00	58.06
Bennett, Philo S., Prize Fund:				
Gift from the estate of Mr. Bennett, the income to be used as a prize for the best essay discussing the principles of free government. Established 1905.	600.00		600.00	33.18

Besse, Anna, Prize:

Gift of Miss A. B. Jennings, the annual income to be set apart each year to provide a prize in the Department of Medicine in the State Veterinary College. Established 1925.....

1,000.00

1,000.00

55.30

Gift of George C. Boldt, Jr., 1905, of \$50,000, of which \$30,000, is to endow

three scholarships in the College of Arts and Sciences to be awarded to three male students of limited means in their senior year who shall wholly or in part be dependent upon their own efforts for their expenses and who, in the judgment of the Trustees shall upon basis of ability, character, personality and scholarship be worthy of financial aid; and \$20,000, to endow a fellowship in History of \$1,000, a year to be awarded to a graduate student upon the recommendation of the department or departments of History. Income not awarded or repayments from any recipient to be added to the principal of the appropriate fund. Established 1923.....

54,000.00

680.74

54,680.74

2,985.99

Gifts of friends in the class of W. H. Botsford to the College of Architecture

to be administered by the faculty of that college. The income to be used for the purchase of books for the Architectural Library. Established 1915

255.00

400.00

655.00

25.16

Gift of Mrs. Grace Caldwell Chamberlain and Prof. Frank Caldwell to

establish in memory of their father a prize of \$50 a year to be annually awarded in money and accompanied by a certificate on parchment, to a member of the senior class in the chemical course for general excellence in Chemical work. The award to be made by the staff of the Chemical Department. Established 1913.....

1,100.00

60.83

Chemical Library Endowment Fund:

Anonymous gift. Income to be used for the needs of the Department of Chemistry Library. Established 1927.....

5,000.00

5,000.00

5,000.00

Chemical Non-resident Lectureship Fund:
Anonymous gift, the income of which is to be used "for the benefit and advancement of teaching and research in Chemistry in connection with the Baker Laboratory".....

250,000.00

6,500.00

256,500.00

16,337.50

Church, Irving P., Book Fund:

Gift of former students in the School of Civil Engineering, the income to be devoted to the purchase of additions to the Library of the School of Civil Engineering. Established 1917.....

2,500.00

2,500.00

138.24

	June 30, 1926	Additions	June 30, 1927	Income
Class of '86 Memorial Prize Fund:				
Gift of Class of 1886, the income to be awarded annually as a prize in junior oratory	1,886.00		1,886.00	104.29
Class of '89 Endowment Fund:				
A University endowment fund being raised by the Class of 1889. Established at its 25th reunion in 1914	8,700.00	30.00	8,730.00	481.07
Class of '91 Memorial Fund:				
Gift of Class of 1891, the income to be added to the principal until class action. Established 1891	1,368.59	—1,368.59*		75.68
Gift of '94 Memorial Debate Prize Fund:				
Gift of Class of 1894 as the foundation of a prize in debate	1,894.00		1,894.00	104.73
Gift of 1896 Memorial Library Fund:				
Gift of Class of 1896, the income to be used for the library in Willard Straight Hall, and when no longer needed for such purpose, the further use of the fund to be designated by the class at a class meeting	2,000.00		2,000.00	110.59
Gift of '98 Alumni Hall Fund:				
Gift of Class of 1898 to be added to the fund for the establishment of a University Club	892.40	49.34	941.74	49.34
Class of 1900 Twenty-five Year Memorial Reunion Fund:				
Gifts made on the occasion of the twenty-fifth reunion of the class, the income to be used "in the manner best suiting the needs of the University" ..	1,915.00	835.00	2,750.00	105.89
Class of 1901 Twenty-five Year Reunion Memorial Fund:				
The gift of the members of the Class of 1901 on the occasion of their twenty-fifth reunion, the income "to be subject wholly to the discretion and judgment of the President and Trustees for such use or uses as they may determine from year to year	10,368.00	3,788.00	14,156.00	606.85
Class of 1905 Endowment Fund:				
Established by Class of 1905. "This money in total or in interest, as the council may see fit, to be applied to supplementing professors' salaries, at the discretion of the proper University authorities." Established 1915 ..	7,703.00		7,703.00	425.95
Class of 1908 Fund:				
Established by Class of 1908, to be invested with University funds, the income of \$500 less 5% transferred to University Insurance Reserve Fund to be paid over to Class Secretary. The fund when no longer needed by the Class to revert to the University for general university purposes unless the Class at some regular meeting designates a particular university purpose for its use. Established 1908	2,914.35	136.15	3,050.50	161.15

*To Cornell War Memorial.

Class of 1912 Fund:

Established by Class of 1912, to be invested by the University with its funds, the income less 5% transferred to University Insurance Reserve Fund to be subject to call of Life Secretary of Class. The fund when no longer needed by the Class to revert to the University for general university purposes unless the Class at some five-year reunion meeting designates a particular university purpose for its use. Established 1912.....

Class of 1913 Fund:	813.38	813.38	44.97
Established by Class of 1913 on the same basis as the 1912 Fund.....			
Class of 1914 Fund:	1,450.00	1,450.00	80.18
Established by Class of 1914 on the same basis as the 1912 Fund.....			
Class of 1915 Fund:	800.00	800.00	44.24
Established by Class of 1915 on the same basis as the 1912 Fund.....			
Class of 1916 Fund:	1,618.91	1,618.91	89.52
Established by Class of 1916 on the same basis as the 1912 Fund.....			
Class of 1917 Fund:	2,850.00	2,850.00	157.60
Established by Class of 1917 on the same basis as the 1912 Fund.....			
Class of 1919 Fund:	1,122.88	1,122.88	62.09
Established by Class of 1919 on the same basis as the 1912 Fund.....			
Class of 1920 Fund:	695.82	695.82	38.47
Established by Class of 1920 on the same basis as the 1912 Fund.....			
Class of 1921 Fund:	625.87	625.87	34.60
Established by Class of 1921 on the same basis as the 1912 Fund.....			
Class of 1922 Fund:	535.36	535.36	29.60
Established by Class of 1922 on same basis as the 1912 Fund.....			
Class of 1923 Fund:	460.38	460.38	25.45
Established by Class of 1923 on the same basis as the 1912 Fund.....			
Class of 1924 Fund:	2,216.92	2,216.92	122.59
Established by Class of 1924 on same basis as the 1912 Fund.....			
Class of 1925 Fund:	698.70	—280.41	34.76
Established by Class of 1925 on same basis as the 1912 Fund.....			
Class of 1926 Fund:	188.21	188.21	10.41
Established by Class of 1926 on same basis as the 1912 Fund.....			
Cleveland, Fred P. Memorial Fund:			
Gift of the Estate of Mr. Cleveland, M. E., 1906 through Cora P. Cleveland, Administratrix. The income to be used in the discretion of the Trustees. Established 1921.....	2,133.22	2,133.22	114.46
Established 1921.....	1,000.00	1,000.00	55.30

	June 30, 1926	Additions	June 30, 1927	Income
College Land Scrip Fund: Consists of proceeds received by State of New York from the sale of Land Scrip apportioned to the State by the United States under the Morrill Act of 1862.....	688,576.12		688,576.12	34,428.80
Comstock, John H., Memorial Fund: Raised by students and alumni as a memorial to Prof. Comstock at the time of his retiring from active service and presented by Prof. Comstock to the University as a fund for the purchase of books for the benefit of the De- partment of Entomology. Established 1914.....	2,604.42		2,604.42	144.01
Cornell Alumni Endowment Fund: In view of the fact that all the undergraduate subscriptions to the Alumni Fund are made, and practically all the subscriptions to this fund from the graduating classes since 1909 have been made on the principal and interest basis, it is provided that wherever and whenever the principal is paid on these subscriptions it should be added to the Cornell Alumni Endowment Fund together with such part of the alumni fund as may be added when the annual sum raised by the Council is not immediately needed. The in- come from this fund to be added to the current alumni fund. Established 1922.....	10,162.80	7,399.89	17,562.69	561.97
Cornell Endowment Fund: Consists of the \$500,000 given by Ezra Cornell pursuant to his agreement with the State for the founding of the university, together with the net profits derived from the sale of lands located under the scrip purchased by him under his contract with the State, of August 4, 1866, except those in the Cascadilla Hall Fund.....	5,381,925.64		5,381,925.64	297,714.99
Cornell Masque Endowment Fund: Gift of the Cornell Masque. Income to be used for the encouragement of dramatics in the university. Established 1927.....		5,500.00	5,500.00	165.46
Cornell University Christian Association Endowment Fund: Gift from various donors, the income, subject to the university's insurance provisions, to be paid annually in accordance with the terms of the various gifts. Established 1923.....	35,845.00	1,300.00	37,145.00	2,009.74
Corson, Caroline, French Prize Fund: Gift of Professor Hiram Corson in memory of his wife, Caroline Rollin Corson, income to be awarded as a French prize. Established in 1902 as a Dante prize and converted into a French prize in 1905.....	1,800.00		1,800.00	99.53

Corson, Hiram, Browning Prize Fund:				
Gift of Professor Hiram Corson, income to be awarded as a Browning prize. Established 1902.....	1,200.00		1,200.00	66.36
Cottage Renewal Fund:				
Consists of surplus income from cottages owned by the University, in excess of 5% of investment value transferred annually to current income, fund to be held to renew the cottages or replace investment therein. Established 1904.....	14,609.28	—2,182.28	12,427.00	807.83
Courant, Juliette MacMonnies Memorial Prize Fund:				
Gift of Frederick MacMonnies, Frank MacMonnies, George W. Titcomb and Miss Evelyn West Hughan to endow the annual prize maintained by them by annual gift since 1921 in memory of Miss Courant of the Class of 1916. The prize to be awarded to that woman student of the senior class whose major subject is French and who in the opinion of the committee has made the best record in her four years with special reference to facility of expression in French. Established 1923.....	1,000.00		1,000.00	55.30
Crandall, Charles Lee, Prize Fund:				
Gift of the Alumni of the School of Civil Engineering "to provide prizes intended to encourage original research, to stimulate interest in matters of public concern and to inspire in the students an appreciation of the opportunities which the profession of Civil Engineering offers them to serve their fellow men as intelligent and public spirited citizens." Established 1916.....	3,500.00		3,500.00	193.54
Daughters of the American Revolution Endowment Fund:				
Gift of Miss Mary F. Hall, in honor of the New York State Society of the D. A. R., income to be added to fund during Miss Hall's life-time, and, provided the principal amounts to \$1,000, to be used for the publication of such original studies in American History as are of permanent value, or as a suitable prize or prizes for research or superior attainment in American History. Established 1908.....	1,236.17	68.35	1,304.52	68.35
Dearstyne, Florence, Fund:				
Gift under the will of Miss Florence E. Dearstyne, income to be used under the direction of Federation of Cornell Women's Clubs in assisting needy young women students. Established 1914.....	2,667.71		2,667.71	147.52

Dickinson, Paul, Prize in Architecture:
 Gift of Miss Dorothea Claire Dickinson, Class of 1923, in memory of her father. Income to be awarded to a student in the first year class of the College of Architecture whose general record is the best as determined by a vote of the faculty of that college. Established 1927.....
 Douglass, Howard W., Memorial Fund:
 Gift of Mrs. Virginia Van Kirk Douglass in memory of her husband, a member of the Class of 1904 who died August 30, 1925. Established 1927...
 Dreyfus, Dr. Louis Alexander, Memorial Scholarships:
 Gift of Mrs. Louis Alexander Dreyfus in memory of her husband, the income to be awarded in the form of two scholarships of approximately \$600 each annually to needy and worthy students, first, from the public high schools of Richmond County, N. Y., and second, from the public high schools of Sandusky County, Ohio, preferably from the city of Fremont, the birth-place of Dr. Dreyfus. Established 1926.....
 Earle, Charles Bull, Memorial Fellowship Fund:
 Gift of Charles Earle in memory of his son, Charles Bull Earle, of the class of 1919, the interest to be used for the support of the existing university fellowship in Mechanical and Electrical Engineering. Established 1920 and endowed in 1921.....
 Eastman Stage Fund:
 Gift of A. R. Eastman of Waterville, N. Y., in 1918 to endow the annual stage maintained by him by annual gift since 1909. The administration of the fund to be in the hands of the Dean of the College of Agriculture for the purpose of maintaining a stage or speaking contest each year on questions of public interest to agriculture and country life.....
 Eidlitz, Marc, Instructorship in Civil Engineering:
 Gift of Otto M. Eidlitz of the Class of 1881. Established 1919.....
 Elliott, W. S. Endowment Fund:
 Gift of W. S. Elliott, Class of 1887, as an additional endowment to the Sibley School of Mechanical Engineering. Established 1921.....
 Emanuel, Victor, Fund:
 A portion of the gift of Victor Emanuel, '19, the income to be used in any way which the Trustees of the University may determine. Established 1926.....

	June 30, 1926	Additions	June 30, 1927	Income
		500.00	500.00	
		2,500.00	2,500.00	34.56
	25,000.00		25,000.00	1,382.40
	10,000.00		10,000.00	552.96
	3,000.00		3,000.00	165.89
	40,000.00		40,000.00	2,211.85
	10,000.00		10,000.00	552.96
	10,000.00		10,000.00	552.96

Fayerweather Fund:			
Gift under will of Daniel Fayerweather. Established 1892.....	331,528.56	331,528.56	18,332.27
Fiske, Willard, Library Endowment Fund:			
Gift under will of Willard Fiske to be used and expended for uses and purposes of the library of the university. Established 1906.....	456,836.48	456,836.48	25,261.32
Fiske, Willard, Icelandic Book Fund:			
Gift under will of Willard Fiske, income to be used for purpose of making additions to the Icelandic collection in the library of the university. Established 1906.....	8,000.00	8,000.00	442.37
Fiske, Willard, Icelandic Salary Fund:			
Gift under will of Willard Fiske, income to be used for purpose of paying salary of Icelandic amanuensis whose time shall be given to care of Icelandic collection and who shall be a native of Iceland, educated or principally educated in Iceland and recommended for said work by the Rector of the Latin School of Reykjavik. Established 1906.....	30,000.00	30,000.00	1,658.89
Fiske, Willard, Petrarch Salary Fund:			
Gift under will of Willard Fiske, income to be used in paying salary or part salary of capable amanuensis, a portion of whose time shall be given to care of Petrarch and Dante collections. Established 1906.....	12,000.00	12,000.00	663.55
Fiske, Willard, Petrarch Book Fund:			
Gift under will of Willard Fiske, income to be used for purpose of increasing Petrarch and Dante collections in library of the university. Established 1906.....	6,000.00	6,000.00	331.78
Fiske, Willard, Icelandic Publication Fund:			
Gift under will of Willard Fiske, income to be used for purpose of publishing an annual volume relating to Iceland and the Icelandic collection in the library of the university. Established 1906.....	5,000.00	5,000.00	276.48
Flower, R. P., Library Endowment Fund:			
Established in 1901 by a gift of Mrs. Sarah M. Flower of \$10,000, the income to be used for the purchase and binding of books and periodicals for the Roswell P. Flower Library, founded by Governor Flower for the Veterinary College, by a gift of \$5,000 in 1897, \$1,000 remaining unexpended at the time of his death is added to the endowment.....	11,000.00	11,000.00	608.26

	June 30, 1926	Additions	June 30, 1927	Income
Fraser Scholarship Fund:				
Gift of William Metcalfe, Jr., LL.B., 1901 of Pittsburgh, Pa., in memory of Alexander Hugh Ross Fraser, for eighteen years Librarian of the Law Library, income to be awarded in two scholarships of \$100 and \$50 respectively, to Seniors in Law, the award to be based on scholarship, financial need and character. Annual surplus to be paid to Cornellian Council. Established 1911.	4,000.00		4,000.00	221.18
French, Sophie Washburn, Instructorship Fund: Gift of Frank S. Washburn, 1883, of an instructorship in memory and in honor of Sophie Washburn French, who was born at Quincy, Mass., November 20, 1851, and died at Swansboro, N. C., on April 25, 1913, and who through incessant and unselfish effort devoted her life to the cause of education. Established in 1923.	40,000.00		40,000.00	2,211.85
Fuertes Medal Fund:				
Gift of the late Estevan A. Fuertes, the income to provide two medals to be awarded annually, one to the student graduating who has maintained the highest degree of scholarship during his four years, the other to the graduate who may write a meritorious paper on some engineering subject. Established 1893.	1,000.00		1,000.00	55.30
Gage, Simon H., Fellowship Fund: Raised by former students and friends of Professor Gage to establish a fellowship in Animal Biology. The income is added to the principal until such time as the fund shall be sufficient to yield an annual income of \$500. Established 1916.	4,756.09	262.99	5,019.08	262.99
Gage, Susanna Phelps, Fund for Research in Physics: Gift of Simon Henry Gage, B. S. 1877, and Henry Phelps Gage, A. B. 1908, Ph. D. 1911 as a memorial to Susanna Phelps Gage, Ph.B., 1880, the income to be used in any way which at the time gives promise of advancing knowledge in Physics. Established 1918.	10,000.00		10,000.00	552.95
General Fund: Consists of the endowment of not less than \$100,000 available for the maintenance of Rockefeller Hall, required as a condition precedent to John D. Rockefeller's gift.	106,000.00		106,000.00	5,861.40
Graduate Prize in Philosophy: The income to be placed at the disposition of the Philosophical Department and for the present to be awarded to that graduate student who submits the best paper embodying the results of research in the field of Philosophy. Established 1912.	800.00		800.00	44.24

mes, Arthur Middleton, Fund: Gift of Mrs. Augusta E. Grimes in memory of her son, Arthur Middleton Grimes, B. S., 1915. The income after three years to be used for payment of salaries. Established 1919.....	5,000.00	5,000.00	276.48
iteau Student Loan Fund: Gifts under the wills of Frederick W. Guiteau (\$178,767.34) and Mrs. Nancy G. Howe (\$94,689.03) together with loans repaid, the income to be used in advancing and assisting needful worthy young men in pursuing their studies in the university. Established 1904.....	446,973.79	461,350.90	24,715.95
ilford Essay Prize: Gift under will of James B. Guilford to establish a prize the object whereof shall be the promotion of a high standard of excellence in English Prose Composition. Established 1902.....	3,000.00	3,000.00	165.89
ll, Mary F., Scholarship Fund: Gift of Mary F. Hall, income to be paid to her during her life-time, and at her death to be used for scholarships. Established 1902.....	16,500.00	16,500.00	912.39
rris, Lucy, Fund: Gift of George W. Harris as a memorial to his wife, Lucy Thurber Harris, in- come to be expended each year in purchase of English poetry of the Vic- torian Era and of biography and criticism connected therewith. Estab- lished 1893.....	1,000.00	1,000.00	55.30
Harris, Rollin Arthur, Endowment Fund: Gift of Mrs. Harris, the income to be used for the purchase of books for the mathematical library established by her.....	50.00	50.00	2.76
Haviland Scholarship Fund: Gift of \$500 under the will of John G. Haviland of Glens Falls, N. Y., to be in- vested until such time as a bequest under the will of his daughter, Bernice Haviland Guernsey, shall be paid to the university, when the income of both is to be applied to scholarships for girls residing in Warren County, N. Y. Established 1916.....	864.52	912.32	47.80
Heckscher Foundation for the Promotion of Research in Cornell University: The gift of August Heckscher, the income of the fund to be used for the support at Cornell University of research in any and all branches of knowledge, including the publication of the results thereof. Estab- lished 1920.....	500,000.00	500,000.00	50,000.00

	June 30, 1926	Additions	June 30, 1927	Income
Hinkley, Gerald Watson, Foundation: Gift under the will of Mrs. Jessie Hinkley of Dunkirk, N. Y. The income to be used for the benefit of the university orchestra, or if the orchestra be used be disbanded, or, in the judgment of the Trustees, appreciably deteriorate from its present high standard, then the corpus of the fund is to be used for the benefit of the Sibley School of Mechanical Engineering. Established 1920.....	18,854.16		18,854.16	1,042.56
Hooker, Elon H., Fellowship Fund: Gift of Elon H. Hooker, the income to be paid over to Mrs. Mary P. Fuyertes, wife of the late Estevan A. Fuyertes, during the term of her life and at her death to be used for the establishment of a fellowship in Hydraulic Engineering. Established 1919.....	8,500.00		8,500.00	
Howland, Clinton H., Fund: Gift under the will of Mr. Howland of the Class of '99. Income to be used for the purchase of books in the English language for a circulating library for use of students, graduates, instructing staff and officers of Cornell University. Established 1927.....		1,687.33	1,687.33	31.10
Hubbard, Theodore Gilbert, Memorial Fund: Gift of his mother, Mrs. Caroline M. Hubbard for the use of needy students. Established 1921.....	2,000.00		2,000.00	110.59
Hunter Loan Fund for Young Women: Gift under the will of George W. Jones as a permanent fund to be loaned to young women students of the university who may be deemed worthy of such aid by its Board of Trustees. Established 1922.....	11,151.90		11,151.90	616.66
Infirmiry Endowment Fund: Gift of Dean and William H. Sage, income to be used for the maintenance and needs of the Cornell Infirmiry, established by them as a memorial to their father, Henry W. Sage, said infirmiry being the former residence of Henry W. Sage, and valued at \$60,000. Established 1897.....	100,000.00		100,000.00	5,529.62
Ingersoll, Clayton C., Memorial Fund: Gift of Mr. and Mrs. Winthrop Ingersoll in memory of their son, Lieutenant Clayton C. Ingersoll of the Class of 1917, who was killed in France, April 26, 1918. The income to be used for the payment of salaries of the instructing staff. Established 1920.....	1,000.00		1,000.00	55.30
Irvine Lectures: Founded by the Conkling Chapter of Phi Delta Phi, income to be used in providing special lectures in the College of Law. Established 1913.....	1,843.25		1,843.25	101.92

as, Albert and Olive, Fund: Gift of Albert Jonas '82 of \$5,000, of which \$1,000 is to constitute an endowment fund, the remainder to be used "(a) to establish and maintain at the university an agency for systematic search of fitting professional opportunities to assist Cornellians who may be in need of such help in getting settled in their life work; and (b) to assist meritorious and industrious students at Cornell whose pecuniary resources are not sufficient for their comfort, by grants to them of reasonable sums of money while they are in the pursuit of study at the university." Established 1926.....	1,000.00	1,000.00	55.30
ney Endowment Fund:			
Gift of Eudorus C. Kenney of the Class of 1882, the net income to be used for one or more scholarships with preference for students from the town of Truxton, Cortland County, N. Y. Established 1918.....	49,915.24	49,915.24	2,760.12
ickerbacker, John, Fund:			
Gift of John Knickerbacker, 1887, to provide financial aid to students in Cornell University who lack means for adequate support and have good minds, healthy and strong bodies, good moral character, sound moral opinions and beliefs, are earnest and persevering workers, and come from parents known to be or to have been good citizens and both born in the United States. Established 1919.....	27,156.89	800.17	1,582.47
Kuichling, Emil, Library Endowment Fund:			
Gift of Mrs. Sarah L. Kuichling. The income to be used for additions to "The Library of Emil Kuichling, C. E.," given by Mrs. Kuichling to the College of Engineering. Established 1920.....	1,200.00	1,200.00	66.36
Law School Fund:			
Gift of Douglas Boardman, income to be used for a Law prize. Established 1887.....	2,000.00	2,000.00	110.59
Long, Eleanor Tatum, Fund:			
Gift under the will of Elizabeth Tatum Long to the general endowment funds of the university in memory of her daughter, Eleanor Tatum Long, of the Class of 1916. Established 1924.....	2,925.09	2,925.09	161.75
Long, Eleanor Tatum, Scholarship Fund:			
Gift under will of Elizabeth Tatum Long to establish a scholarship in Structural Geology, interest to be paid possibly every two years if that seems best. Established 1924.....	29,513.25	29,513.25	1,631.97

Ludwig, Robert and Charlotte, Fund:
 Gift of Robert F. Ludwig, '03, the income to be paid to himself and wife as long as either may live, and upon the death of the survivor "to be used in such manner as shall be deemed by the Trustees of Cornell University to be of most benefit to the university." Established 1926.....

McMullen, John, Scholarship Fund:
 Gift under the will of John McMullen of Norwalk, Conn., "for the purpose of creating and maintaining free scholarship or scholarships for the education of young men as engineers," the details as to the amounts of said scholarships and the qualifications of the beneficiaries to be left to said institution to determine, said scholarships to be known as the John McMullen Scholarships. Established 1923.....

Mennen Memorial Fund:
 Payment upon the proposed gift of \$100,000 of William G. Mennen and Mrs. Elma Mennen Williams in memory of their parents, Mr. Gerald Mennen and Mrs. Elma C. Mennen. The principal of this fund eventually to be used for the building of a dormitory.....

Messenger Endowment Fund:
 Gift under the will of Hiram J. Messenger, '80 to establish a fund to provide a course or courses of lectures on the evolution of civilization for the special purpose of raising the moral standard of our political, business and social life to be known as the "Messenger Lectures on the Evolution of Civilization." The income from such fund as far as sufficient to be expended first to provide twelve lectures each year to be delivered by the ablest non-resident lecturer or lecturers obtainable, and after provision has been made for the said twelve lectures each year then any additional income from said fund to be used for further lectures as the University authorities may think best. Established 1923.....

Messenger, Luana L., Prize Fund:
 Gift of H. J. Messenger in memory of his mother for an annual prize to the student writing the essay giving evidence of the best research and most fruitful thought in the field of human progress of the evolution of civilization. Established 1902.....

	June 30, 1926	Additions	June 30, 1927	Income
	5,000.00	10,000.00	15,000.00	529.92
	85,042.67	49,657.21	134,699.88	6,156.82
	70,000.00	10,000.00	80,000.00	4,101.13
	80,000.00		80,000.00	4,423.70
	5,500.00		5,500.00	304.13

Meyer, Edgar J., Memorial Fellowship Fund:

Gift of Mr. Eugene Meyer and his wife, Harriet Meyer, in memory of their son, income to be awarded annually as a fellowship in engineering research, to any graduate of an accepted school of Mechanical or Electrical Engineering, and not to be held by the same person more than two years. Established 1913.....

10,000.00 10,000.00 552.96

Miller, Charles J., Fund:

Unrestricted gift under will of Charles J. Miller of the class of 1870. Established 1925.....

469.19 241.53 710.72 35.11

Miller, Jane, Prize Fund:

Gift of Frank H. Miller of New York City, in 1920, to endow the prize maintained by him by annual gift since 1912. The interest is to be used for an annual prize or prizes in Physiology in the Veterinary College, to be called in memory of his mother, "The Jane Miller Prizes in Physiology" ... Osburn, Laura, Gift or Memorial:

1,000.00 1,000.00 55.30

Gift under the will of Mrs. Isabella G. King to establish a scholarship for young women. Established 1927.....

7,000.00 7,000.00 129.02

Pack, C. Lathrop, Fund:

Gift of Charles Lathrop Pack to be used "in the interest of forestry." The interest is now used by the Faculty of the Department of Forestry as an annual prize. Established 1915.....

1,000.00 1,000.00 55.30

Pack, Charles Lathrop, Foundation Forestry Prize Fund:

Gift of Charles Lathrop Pack "to be used for offering prizes to students with a view of helping them to better sell the cause of forestry to the public; and to be given for papers, articles, etc., that are thought to be better written with a view of interesting the public in Forestry." Established 1923.....

1,000.00 1,000.00 55.30

Pack, Charles Lathrop Research Professorship in Forest Soils:

Gift of the Charles Lathrop Pack Forestry Trust. Income to be applied in perpetuity to the maintenance of the Charles Lathrop Pack Professorship in Forest Soils. Income shall be available for salary of holder of the chair, and any remaining balance of income to be applied toward operating costs of the work undertaken by the incumbent. Established 1927.....

130,000.00 130,000.00 1,497.60

Padgham, Frank William, Scholarship Fund:

Gift of Amos Padgham to found a scholarship in Sibley College in memory of his son. Established 1892.....

3,000.00 3,000.00 165.89

	June 30, 1926	Additions	June 30, 1927	Income
Parkin, Grenville W., Memorial Fund: Gift of Mrs. Louisa F. Beam in memory of her son, Lieutenant Grenville W. Parkin, of the Class of 1911. The income to be used for the payment of salaries of the instructing staff. Established 1919.	1,000.00		1,000.00	55.30
Passmore, John Faxon Memorial Fund: Gift of Lincoln K. Passmore to form the nucleus of a memorial fund. Established 1927.		10,000.00	10,000.00	88.47
Polish Student Loan Fund: Gift from Polish students at Cornell to be disbursed to candidates presented by members of the Polish Club of the University. Established 1909.	208.00		208.00	11.50
Porter, A. A., Memorial Fund: Gift of Mr. and Mrs. Alexander J. Porter in memory of their son, Albert Augustus Porter, of the Class of 1919. Established 1921.	150.00		150.00	8.29
Professional Pension Fund: Consists of payments by professors admitted to the benefits of the pension fund with accrued income.	71,110.64	4,982.06	76,092.70	3,932.15
Ring Memorial Fund: Gift under the will of Charles A. Ring, income to be used in advancement of Horticultural Science.	1,000.00		1,000.00	55.30
Risley Hall Library Fund: Gift under the will of Andrew D. White, the income to be used for the Prudence Risley Hall Library. Established 1925.	250.00		250.00	13.82
Roberts, Charles H., Scholarship Fund: Gift of Charles H. Roberts of Oakes, Ulster County, New York, income to be used in payment of five equal annual scholarships in the College of Agriculture and open to all races of mankind regardless of color or political or religious creeds, of good moral character and required qualifications, preference to be given to intelligence and financial inability. Established 1906.	31,498.00		31,498.00	1,741.72
Rowlee Memorial Fund: Established by the Kappa Sigma Fraternity (Alpha Kappa Chapter) as a memorial to Professor Willard W. Rowlee, the income to be used for the upkeep of the Cornell Alumni News in the Willard Straight Hall Library, and for any other purposes of the Willard Straight Hall Library, and when no longer needed for the above purposes, then the income may be used for any other university purposes. Established 1926.	826.59	5.00	831.59	45.95

Russell, William M., Memorial Fund:

Gift of Mr. Henry Russell in memory of his son of the Class of 1917 who gave his life on the Marne, August 11, 1918. The income to be used for the payment of salaries of the instructing staff. Established 1919.....

276.48

5,000.00 —5,000.00*

Sage College Endowment Fund:

Part of the gift of Henry W. Sage of \$250,000 on condition "that instruction shall be afforded to young women by the Cornell University, as broad and as thorough as that now afforded to young men." The balance of the gift is invested in the women's residential hall known as Sage College. Established 1872.....

6,043.87

109,300.00

Sage, Dean, Sermon Fund:

Gift of Dean Sage in 1872 as an endowment of Sage Chapel and increased by recent gifts from Mrs. Sage.....

4,313.10

78,000.00

Sage Library Endowment Fund:

Gift of Henry W. Sage for endowment of library. Established 1891.....

16,588.85

300,000.00

Sage, Sarah M., Endowment Fund:

The income, or in the discretion of the University, the principal also, to be used to promote the advancement of Medical Science by the prosecution of research at Ithaca, in connection with any and all the subjects at any time embraced in the curriculum of the Cornell University Medical School. Established 1915.....

3,041.29

50,000.00

Sage, Susan E. Linn, Professorial Fund:

Gift of Henry W. Sage to endow the chair of Ethics and Philosophy. Established 1885.....

2,764.81

50,000.00

Sage, Susan E. Linn, School of Philosophy Fund:

Gift of Henry W. Sage to enlarge basis of Susan Linn Sage Foundation and establish the Susan Linn Sage School of Philosophy. Established 1891...

11,059.24

200,000.00

Sage, William H., Pension Fund:

Gift of \$150,000 to found a pension fund for full professors, excluding professors in the Medical College in New York City or in State or National institutions at Ithaca, or elsewhere, together with income received thereon. Established 1903 (See Schedule XXV).....

23,675.46

428,157.24

15,487.96

443,645.20

*To Cornell War Memorial.

Sampson, Frances, Fine Arts prize:

Gift of Professor Martin W. Sampson in memory of his wife, to be awarded in books or artistic reproductions and not in money to that student in the university who shows the most intelligent appreciation of the graphic arts and architecture. Established 1909.....

Saunders Memorial Fund:

Gift under the will of Mrs. Mary Ellen Saunders of Yonkers, N. Y. The income to be used each year for the payment of an undergraduate scholarship in the literary or scientific department at the choice of and for the benefit of an American boy of Scotch, English or Irish parentage to be nominated therefor by the Superintendent, Principal and Teachers of the Yonkers High School in Yonkers, N. Y., or a majority of them, in the first instance covering a four year term, and thereafter to fill the vacancy as it may occur from time to time perpetually and upon such conditions as said Superintendent, Principal and Teachers, or a majority of them, may determine; such scholarship to be held subject to the general rules and regulations of said university and to be known as "the Alexander and Mary E. Saunders Scholarship." Established 1922.....

Schiff, Jacob H., Endowment Fund:

Foundation for Human Civilization. Established 1912.....

Schiff, Jacob H., Foundation Book Fund:

Upon recommendation of the Library Council this sum is set aside from the accumulated income of the Jacob H. Schiff Foundation for Human Civilization, the income from which is to be used for the purchase of books in the field for which the fund was given. Established 1924.....

Schling, Max, Student Loan Fund:

Gift of Mr. Schling to establish a loan fund for the benefit of students of Floriculture. Established 1926.....

Seidell, William C., Book Fund:

Gift of Mr. and Mrs. Gerritt S. Miller, income to be used to purchase books for poor young men working their way through the school of Civil Engineering. Established 1905.....

Semi-Centennial Endowment Fund:

Gifts toward the increase of the permanent endowment of the university contributed through the Semi-Centennial Endowment Committee and not yet established on the books as separate funds. (See Schedule XXVI) ..

*Allocation of John E. Sweet Professorship from this fund.

	June 30, 1926	Additions	June 30, 1927	Income
Sampson, Frances, Fine Arts prize:				
Gift of Professor Martin W. Sampson in memory of his wife, to be awarded in books or artistic reproductions and not in money to that student in the university who shows the most intelligent appreciation of the graphic arts and architecture. Established 1909.....	1,000.00		1,000.00	55.30
Saunders Memorial Fund:				
Gift under the will of Mrs. Mary Ellen Saunders of Yonkers, N. Y. The income to be used each year for the payment of an undergraduate scholarship in the literary or scientific department at the choice of and for the benefit of an American boy of Scotch, English or Irish parentage to be nominated therefor by the Superintendent, Principal and Teachers of the Yonkers High School in Yonkers, N. Y., or a majority of them, in the first instance covering a four year term, and thereafter to fill the vacancy as it may occur from time to time perpetually and upon such conditions as said Superintendent, Principal and Teachers, or a majority of them, may determine; such scholarship to be held subject to the general rules and regulations of said university and to be known as "the Alexander and Mary E. Saunders Scholarship." Established 1922.....	12,500.00		12,500.00	691.20
Schiff, Jacob H., Endowment Fund:				
Foundation for Human Civilization. Established 1912.....	100,000.00		100,000.00	5,529.62
Schiff, Jacob H., Foundation Book Fund:				
Upon recommendation of the Library Council this sum is set aside from the accumulated income of the Jacob H. Schiff Foundation for Human Civilization, the income from which is to be used for the purchase of books in the field for which the fund was given. Established 1924.....	2,500.00		2,500.00	138.24
Schling, Max, Student Loan Fund:				
Gift of Mr. Schling to establish a loan fund for the benefit of students of Floriculture. Established 1926.....		2,071.50	2,071.50	93.80
Seidell, William C., Book Fund:				
Gift of Mr. and Mrs. Gerritt S. Miller, income to be used to purchase books for poor young men working their way through the school of Civil Engineering. Established 1905.....				
Semi-Centennial Endowment Fund:				
Gifts toward the increase of the permanent endowment of the university contributed through the Semi-Centennial Endowment Committee and not yet established on the books as separate funds. (See Schedule XXVI) ..	1,400.00		1,400.00	77.42
	2,449,214.56	—59,791.76*	2,389,422.80	136,876.75

Sexton, Allen Hale, Memorial Fund: Proceeds from the sale of the stone dwelling house and adjoining lands in the town of Lansing given to the University under the will of Lawrence E. Sexton. Established 1920.....	10,000.00	10,000.00	552.96
Sibley College Endowment Fund: Gift of Hiram Sibley. Established 1884.....	50,000.00	50,000.00	2,764.81
Smith, Charles F., Fund: Gift under the will of Mr. Smith. Income to be paid annually to a student from the Town of Southold, Suffolk Co., N. Y., attending Cornell University. If more than one student is in attendance then income is to be paid according to the judgment of the Trustees. Should there be no student from Southold in attendance at the university, then income is to be added to the principal. Established 1927.....		5,379.93	148.75
Smith, Goldwin, Fund: Gift under will of Goldwin Smith to be used for the promotion especially of liberal studies, languages ancient and modern, literature, philosophy, history and political science, for which provision was made in Goldwin Smith Hall. Established 1911. One hundred seventy-five thousand dollars of this fund is set aside, the income to be used for the Goldwin Smith Special or Super-normal Salary Fund, Lectureship Fund, Reading Room, or other appropriate purposes.....	683,016.29	683,016.29	37,768.20
Smith, Goldwin, Hall Reading Room Fund: A portion of the \$4,000 gift of Mr. Goldwin Smith made in 1909 for the Reading Room in Goldwin Smith Hall. Converted in 1914 into a fund, income to be available for the maintenance of same.....	2,700.00	2,700.00	149.30
Smith, Horace I., Fund: Gift under the will of Mr. Smith, the income to be added to the principal until the fund shall reach the sum of \$20,000, the income then to be expended in assisting needy deserving students under specified restrictions. Established 1916.....	9,353.70	9,870.92	517.22
Smith, Judson N., Scholarship Fund: Gift of Mrs. Sarah L. Smith to found a scholarship in the school of Civil Engineering in memory of her son and to be awarded under such rules as the University may enact, on the basis of intelligence and financial inability, provided however, that the student be of good moral character and meet the required qualifications. Established 1923.....	4,000.55	4,000.55	221.21
Stambaugh, John, Professorship Fund: Gift of John Stambaugh, 1884, the income to be devoted to the salary of a Professor of History. Established 1919.....	100,000.00	100,000.00	5,529.62

	June 30, 1926	Additions	June 30, 1927	Income
State Scholarship Alumni Fund:				
Being the nucleus of a fund to assist needy students. Established in 1914 by a gift of G. W. Graves, A. B. 1905, M. D. 1908, of the equivalent of the State Scholarship held by him.	401.00		401.00	22.17
Stevenson, Joseph W., Memorial Fund:				
The gift of Mrs. Emily R. Stevenson in memory of her husband of the Class of 1901. The income to be used in the discretion of the Trustees. Established 1921.	100.00		100.00	5.53
Straight, Willard, Memorial Fund:				
Established by the Class of 1901 as a memorial to Willard Straight, 1901, the income to be used in aiding worthy, industrious but needy Chinese students in securing an education. Established 1927.		5,844.42	5,844.42	312.11
Strauss, Eugene, Endowment Fund:				
Gift of Charles Strauss in memory of his son, a member of the Class of 1910 Established 1920.	1,000.00		1,000.00	55.30
Sweet, John Edson, Memorial Professorship:				
Established by personal friends, former students of Professor Sweet at Cornell, and early members of the American Society of Mechanical Engineers, to endow a university professorship. Established 1927.		200,000.00	200,000.00	
Tanner Foundation to Promote Mathematical Research and Instruction:				
Gift of Mr. and Mrs. John Henry Tanner, the income to be paid to the donors during their lives and upon the death of both to be used in such manner as most effectively to promote mathematical research and instruction in Cornell University. Established 1920.	50,000.00		50,000.00	2,764.81
Tansey, George Judd, Memorial Fund:				
Gift of the Cornell Alumni Club of St. Louis. Income to be used to purchase books and other materials for the Law School Library. All such books and materials to be marked with a book plate or other insignia bearing the name of George Judd Tansey. Established 1926.		700.00	700.00	16.13
Thompson, William Delmore, Scholarship Fund:				
Anonymous gift to found a scholarship in memory of William Delmore Thompson for the benefit of self-supporting students in Mechanical Engineering; to be awarded at the entrance of the junior year and if the student's work prove satisfactory to continue through his senior year. Established 1919.	1,000.00		1,000.00	55.30
Thompson, William Delmore, Endowment Fund:				
Gift of Mrs. Bertha D. Higgins to the university endowment in memory of William Delmore Thompson, 1918. Established 1919.	1,000.00		1,000.00	55.30

Thorne, Robert J., Professorship:
 Gift during Semi-Centennial Endowment campaign of Robert J. Thorne,
 Class of 1897, to endow a university professorship. Established 1927....

Town of Spencer Scholarship for Young Women Fund:
 Gift of Miss Mary F. Hall to found a scholarship for young women of the
 Town of Spencer, N. Y., the income, however, to be paid to her during
 her lifetime.....

Treman, Robert H., Fund:

Gift of Messrs. J. S. Alexander, George F. Baker, Allen B. Forbes, Walter E.
 Frew, G. McGarragh, J. P. Morgan, Seward Prosser, Charles H. Sabin,
 Jacob Schiff, Benjamin Strong, F. A. Vanderlip, Martin Vogel, Albert H.
 Wiggan, and William Woodward, his recent associates in the Liberty
 Loan Committee of the Second Federal Reserve District "as an endearing
 testimony to the unselfish, devoted and distinguished services in Finance
 rendered to the Nation and its financial capital during the critical period
 of 1916-19, by Robert H. Treman, and with appreciation of the sterling
 character and attractive personality that have won for him our respect
 and esteem," with the understanding that Mr. Treman shall have the
 privilege of designating the use to which the income from this fund shall
 be applied. Additions to this fund have been made by Mr. Treman.
 Established 1920.....

Ulbricht, Gustav, Fund:

Gift under the will of Gustav Ulbricht for the uses of the Agricultural
 School. Established 1925.....

Vail Endowment Fund:

Gift under will of Edwin G. Vail of Dutchess County, the income to be ex-
 pended in the aid of needy students from Dutchess County, who may, in
 the annual examinations therefor succeed in winning a State Scholarship
 in Cornell University. Established 1916.....

Van Cleef, Charles Edward, Memorial Fund:

Gift of Mynderse Van Cleef, '74, in memory of his brother of the Class of
 1871, the income to be used toward the purchase of books on Medicine,
 Surgery and allied subjects for the Ithaca division of the Cornell Uni-
 versity Medical College, also for the purpose of rebinding and maintaining
 the books in the Medical Library. If the income in whole or in part shall
 not be at any time needed for the foregoing purposes, then so much of
 the income as shall not be so needed shall be applied towards the purchase
 of law books for the College of Law. Established 1921.....

125,000.00	125,000.00	7,000.00
2,500.00	2,500.00	138.24
30,000.00	30,000.00	1,658.89
20,000.00	20,000.00	1,105.92
10,000.00	10,000.00	552.96
20,000.00	20,000.00	1,105.92

	June 30, 1926	Additions	June 30, 1927	Income
Walter, George L., Memorial Fund: Gift of Howard K. Walter as a memorial fund. To be added to the general endowment fund. Established 1927.....				
Wentz, John L., Prize Fund: Gift of Mrs. Lewis Audenried, the income to be used for a scholarship bearing the name of her late husband, John Leisenring Wentz of the Class of 1898, and to be awarded to a student in Engineering. Established 1920....	5,500.00	5,000.00	5,000.00	138.24
White, Andrew Dickson, Professorship: Endowed by an anonymous donor to the Semi-Centennial Endowment Fund, an alumnus of Yale, who indicated his willingness to have the professorship named for any distinguished Cornellian or other person whose life was largely devoted to the interests of the university. The Trustees named the professorship in recognition of the fact that Doctor White was one of Yale's most distinguished alumni and was the first president of Cornell University and devoted a large part of his time and fortune to the interest of the university. Established 1923.....	125,000.00		125,000.00	6,912.02
White, Veterinary Prize Fund: Gift of Horace K. White, income to be awarded as prizes to meritorious students in Veterinary Science.....	500.00		500.00	27.65
White, J. DuPratt, Fund: The gift of J. DuPratt White, '90. The interest to be accumulated and added to the principal until such time as Mr. White may direct disposition of the principal for some University purpose. Established 1922.....	21,850.00	*—3,386.48	18,463.52	1,263.52
White, Spanish Prize Fund: Gift of J. G. White, Class of 1885, to found three annual prizes of \$100 each in Spanish, any excess of income or profit from the sale of the securities to be added to the principal. Two of the prizes to be given for excellence in Spanish to students who are citizens of the United States, one to a student in the Engineering College and the other in any of the other colleges; the third prize to be given for excellence in English to students who are citizens or residents of the Latin-American Republics and, for the next ten years, of Porto Rico or the Philippines. Established 1914.....	8,803.13	486.77	9,289.90	486.77
Wild, L. Philip, Fund: Gift under the will of L. Philip Wild, '14, "to be held in trust by the university to invest as it shall deem wise, and to use the income therefrom for the purchase of music for the university cadet band, and when no longer needed for that purpose to be placed in the alumni fund".....	2,608.13		2,608.13	144.22

*Allocation to Cornell War Memorial.

Wilson Endowment Fund:			
Gift under the will of Mrs. Mary Northrup Wilson to carry out the wish of her son, Fred Lewis Wilson, to found a scholarship of not more than two years for undergraduates in M. E. or E. E.	3,851.35	3,851.35	212.96
Women's Guild Fund:			
Gift of women interested in the University, income to be used to aid needy sick students. Established 1892	10,000.00	10,000.00	552.96
Women Students Loan Fund:			
Consists of former Students' Loan Fund, income to be loaned to needy women students, and increased in 1913 by \$7,000 assigned to the fund by the late President Andrew D. White from funds placed at his disposal by Andrew Carnegie	14,902.17	—1,186.18	824.03
Woodford Medal Fund:			
Gift of Stewart L. Woodford for prizes in Oratory. Established 1870	3,000.00	3,000.00	165.89
Wurts Loan Fund:			
Gift of \$2,000 by Alexander Jay Wurts, in memory of his mother, income to be loaned to students in M. E., "to help lift the man's burden from the boy's shoulders." Additions by Sibley students. Established 1912	2,267.74	2,267.74	125.40
X. Y. Z. Loan Fund:			
A gift of Ruth M. Morris, '26. The income to be used in the form of loans for financial aid to men and women students in the Medical College of Cornell University, New York division. Established 1921	5,640.00	5,640.00	311.87
Zeller, Eugene C., Memorial Fund:			
The subscription of Mr. Zeller, Class of 1900, to the Semi-Centennial Endowment Fund paid after his death through the generosity of his mother, Mrs. Christine Zeller, his sister, Mrs. F. W. Frerichs, and his brother, William F. Zeller. Established 1921	5,000.00	5,000.00	276.48
	<u>\$14,379,516.16</u>	<u>\$569,733.68</u>	<u>\$831,596.86</u>
Medical College Endowment Fund:			
Gift of Col. O. H. Payne, the income to be applied to the maintenance and operation of the Cornell University Medical College in the City of New York. Established 1913	\$4,850,000.00	*—750,000.00	197,706.44
Medical Increment Fund:			
Established on recommendation of Medical College Council "the sum of \$5,000 to be set aside annually to constitute an increment fund" the income of which may be expended, and the principal of which or any portion thereof may from time to time be expended in case of need for permanent betterments or additions to the plant of the Medical School in New York City. Established 1914	20,000.00	20,000.00	1,105.92

*Charged off on International Rway., Co. Certificates.

	June 30, 1926	Additions	June 30, 1927	Income
Loomis Laboratory Endowment Fund: Consists of the endowment of Loomis Laboratory turned over to the university by its Trustees at the time the laboratory was transferred to Cornell. Established 1899.	118,176.79		118,176.79	6,534.72
McHarg Memorial Research Fund in Pediatrics: Gift of Mr. and Mrs. Henry K. McHarg in memory of their three children; to be used by the Medical College of Cornell University for the purpose of research work for children. No change in the investment of the funds to be made during Mr. McHarg's lifetime except with his permission. Established 1923.	200,000.00		200,000.00	11,000.00
Michaelis, Alfred Moritz Prize Fund in General Medicine: Gift of Mrs. Jeannette Michaelis in memory of her son who graduated in Medicine in 1925. The income to be used as a prize of \$50 for general efficiency in the Department of Medicine to a member of the graduating class who has pursued the full course at the Cornell University Medical College. Established 1926.		1,000.00	1,000.00	25.00
Polk, J. M., Prize Fund: Gift of William M. Polk to found a prize in the Cornell Medical College at New York in memory of his son. Established 1905.	10,000.00		10,000.00	552.96
Polk, John Metcalfe, Scholarship Fund: Gift under the will of Dr. William Mecklenberg Polk, former Dean of the Medical College. The income to be expended as a scholarship in the Medical Department of the University. Established 1919.	5,000.00		5,000.00	276.48
Seeligmann, Gustav, Prize Fund: Gift of anonymous donor to establish a prize in Obstetrics in honor of Dr. Gustav Seeligmann, formerly connected with the Cornell University Medical College as an Instructor in Obstetrics. Established 1925.	2,000.00		2,000.00	100.00
	<u>\$5,205,176.79</u>	<u>—\$749,000.00</u>	<u>4,456,176.79</u>	<u>\$217,301.52</u>
Residential Halls Fund Reserve: Baker Court Fund: Gift of George F. Baker for the construction of the residential halls for men known as Baker Court.	358,249.24		358,249.24	14,707.81
Boldt Hall Fund: The gift of the Alumni of the University through the Cornellian Council to cover, with the net income of the building, the cost of the Residential Hall for men to be known as Boldt Hall, in memory of the late George F. Boldt.	60,000.00	10,000.00	70,000.00	

Cascadilla Hall Fund:				
A portion of the Cornell Endowment Fund invested in Cascadilla Hall.....	120,000.00			120,000.00
Founders Hall Fund:				
Gift of the Alumni of the University through the Cornellian Council to cover, with the net income of the building, the cost of the residential hall for men known as Founders Hall.....	101,723.53			101,723.53
Prudence Risley Hall Fund:				
The gift of Mrs. Russell Sage for the construction of the residential hall for women named Prudence Risley in memory of the mother of Mr. Sage.				
Two stories over dining room added by University in 1920 at cost of \$44,493.38.....	337,647.72			337,647.72
Sage College Building:				
A portion of the Sage College Endowment Fund and income from the building used for the construction of the residential hall for women named Sage College.....	210,662.15			210,662.15
35 Three Central Avenue Fund:				
A portion of the income of the university invested in the building at Three Central Avenue and now used as a residential hall for unmarried members of the staff and for the University Club.....	13,000.00			13,000.00
Totals.....	\$1,201,282.64	\$10,000.00	\$1,211,282.64	\$34,181.67
Income due Special Funds (See Schedule V).	\$20,785,975.59	—\$169,266.32	20,616,709.27	
Premium and Discount (Medical).....	390,899.19		332,079.76	
	113.50		152.50	
Cash Deficit, current income, less amount due Special Funds.....	\$21,176,988.28		\$20,948,941.53	
	\$206,101.91		\$233,272.98	
	\$20,970,886.37		\$20,715,668.55	

SCHEDULE D: SEMI-CENTENNIAL ENDOWMENT

June 30, 1927

(*Established as a Productive Fund)

	Subscriptions	Payments Received	Outstanding
Salary Endowment July 1, 1919	\$61,280.00	\$61,280.00	
Alpha Chi Rho.....	5,050.00	1,608.05	\$3,441.95
Alpha Delta Phi.....	132,774.88	87,084.88	45,690.00
Alpha Sigma Phi.....	500.00	500.00	
Alpha Tau Omega.....	71,644.50	50,692.00	20,952.50
d'Autremont, Charles, Jr.....	80,000.00	20,000.00	60,000.00
Beta Theta Pi.....	86,046.16	38,603.87	47,442.29
Chi Phi.....	20,405.00	5,762.54	14,642.46
Chi Psi.....	37,595.00	18,613.81	18,981.19
Class Funds.....	135,341.79	100,620.69	34,721.10
Class 1895.....	18,657.23	12,037.23	6,620.00
Class 1910 Memorial.....	38,668.72	12,705.73	25,962.99
Class 1920.....	183,192.90	18,452.55	164,740.35
Class 1921.....	223,498.91	12,459.63	211,039.28
Class 1922.....	245,105.33	13,905.46	231,199.87
Class 1923.....	238,598.65	15,335.31	223,263.34
Cornell Women's Club of Pitts- burgh.....	500.00	500.00	
Cornell Society of Civil Engineers	5,000.00	4,000.00	1,000.00
Corporation Service.....	50,000.00	50,000.00	
Delta Chi.....	26,587.50	12,249.61	14,337.89
Delta Kappa Epsilon.....	94,660.00	44,108.84	50,551.16
Delta Phi.....	76,044.42	54,476.08	21,568.34
Delta Tau Delta.....	37,925.00	25,967.45	11,957.55
Delta Upsilon.....	101,184.00	50,469.26	50,714.74
*Douglas, Howard W.....	2,500.00	2,500.00	
*Earle, Charles Bull, Memorial Fellowship.....	10,000.00	10,000.00	
*Eidlitz, Marc, Instructorship in C. E.....	40,000.00	40,000.00	
*Elliott, W. S., Endowment.....	10,000.00	10,000.00	
Fire Proofing Library.....	600.00	600.00	
*French, Sophie Washburn, In- structorship.....	40,000.00	40,000.00	
French, W. H., Professorship...	4,012.00	1,862.00	2,150.00
*Grimes, Arthur Middleton, Me- morial.....	5,000.00	5,000.00	
Hawaiian Club.....	3,025.00	1,970.00	1,055.00
*Heckscher Foundation for Pro- motion of Research.....	500,000.00	500,000.00	
*Hinkley, Gerald Watson, Endow- ment.....	18,854.16	18,854.16	
*Ingersoll, Clayton C., Memorial.	1,000.00	1,000.00	
International Law Professorship	5,000.00	5,000.00	
Ithaca Endowment.....	96,043.90	81,918.66	14,125.24
Kappa Alpha.....	126,880.00	101,385.00	25,495.00
Kappa Psi.....	7,904.08	7,114.08	790.00
Kappa Sigma.....	1,750.00	1,450.00	300.00
*Mennen Memorial.....	100,000.00	80,000.00	20,000.00
Merrill, Ogden, Professorship...	9,475.00	4,475.00	5,000.00
New England Women's Club...	1,645.00	1,580.00	65.00
*Parkin, Grenville W., Memorial.	1,000.00	1,000.00	

ADDITIONS TO ENDOWMENT

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Phi Delta Epsilon.....	200.00	80.00	120.00
Phi Delta Sigma.....	100.00	100.00	
Phi Delta Theta.....	32,675.00	15,325.03	17,349.97
Phi Gamma Delta.....	17,991.56	9,764.06	8,227.50
Phi Kappa Psi.....	11,660.00	5,541.39	6,118.61
Phi Kappa Sigma.....	18,075.00	8,765.00	9,310.00
Phi Sigma Kappa.....	19,152.09	4,402.09	14,750.00
Philadelphia Club.....	2,200.00	400.00	1,800.00
Philadelphia Women's Club....	160.50	160.50	
Pi Kappa Alpha.....	500.00		500.00
Pilgrim Professorship.....	104,760.13	63,186.83	41,573.30
*Porter, Albert A., Memorial....	150.00	150.00	
Psi Upsilon.....	131,409.40	92,646.31	38,763.09
*Russell, William M., Memorial..	5,000.00	5,000.00	
Seal and Serpent.....	18,035.00	3,816.80	14,218.20
*Sexton, Allen Hale, Memorial...	10,000.00	10,000.00	
Shaler, Ira, Memorial.....	150.00	150.00	
Sigma Alpha Epsilon.....	45,132.00	30,003.75	15,128.25
Sigma Chi.....	29,335.00	11,057.43	18,277.57
Sigma Nu.....	250.00		250.00
Sigma Phi.....	55,786.00	28,442.03	27,343.97
Sigma Phi Epsilon.....	265.00	265.00	
*Stambaugh, John, Professorship.	100,000.00	100,000.00	
*Strauss, Eugene, Memorial.....	1,000.00	1,000.00	
*Sweet, John E., Professorship...	200,000.00	†200,000.00	
*Tanner Foundation.....	50,000.00	50,000.00	
Tau Epsilon Phi.....	50.00	50.00	
Theta Delta Chi.....	32,475.00	18,733.05	13,741.95
*Thorne, R. J., Professorship....	125,000.00	125,000.00	
*Treman, Robert H., Fund.....	30,000.00	30,000.00	
*VanCleaf, Charles Edward, Memorial.....	10,000.00	10,000.00	
Washington D. C., Cornell Women of.....	315.00	315.00	
*Wentz, John L., Scholarship....	5,500.00	5,500.00	
*White, Andrew Dickson, Professorship.....	125,000.00	125,000.00	
Wilder, Thomas Edward Fund..	4,000.00		4,000.00
*Zeller, Eugene C., Memorial....	5,000.00	5,000.00	
Zeta Beta Tau.....	2,750.00	700.00	2,050.00
Zeta Psi.....	33,039.00	21,778.06	11,260.94
Unallocated.....	2,300,439.08	1,312,901.86	987,537.22
	6,482,503.89	3,922,376.08	2,560,127.81

†Of this amount \$24,680.34 was transferred from the Unallocated Fund.

SCHEDULE E:
THE CORNELLIAN COUNCIL

The Council has since its organization collected and paid to the University the sums as below listed.

Those for the year ending June 30, 1927, are itemized:

1913.....	\$20,000.00
1914.....	20,000.00
1915.....	20,000.00
1916.....	30,000.00
1917.....	54,000.00
1918.....	55,020.00
1919.....	78,811.71
1920.....	53,633.03
1921.....	72,642.14
1922.....	53,622.86
1923.....	98,856.14
1924.....	169,642.36
1925.....	160,024.40
1926.....	246,159.60
1927:	
Women's Dormitory Fund.....	372.89
Class of 1889 Endowment Fund.....	30.00
Class of 1877 Memorial Room Fund.....	2,570.81
Endowment Subscriptions Class of 1920, (Principal).....	1,339.03
Endowment Subscriptions Class of 1921, (Principal).....	798.39
Endowment Subscriptions Class of 1922, (Principal).....	1,430.17
Endowment Subscriptions Class of 1923, (Principal).....	2,760.23
Endowment Subscriptions Class of 1915 to 1919 and Specials.....	700.00
Interest on Endowment Subscriptions Class of 1920.....	2,998.31
Interest on Endowment Subscriptions, Class of 1921.....	3,075.65
Interest on Endowment Subscriptions, Class of 1922.....	3,023.40
Interest on Endowment Subscriptions, Class of 1923.....	2,980.75
Interest on Endowment Subscriptions, Class of 1915 to 1919 and Specials.....	241.84
Cornell University Christian Association (Current Account).....	1,022.50
Class Memorial Subscriptions 1924-1925-1926 and 1927 (Principal) and other special gifts to be added to the Cornell Alumni Endowment Fund.....	7,399.89
Class of 1901 (25 year Reunion) Memorial Fund.....	3,788.00
Class of 1900 (25 year Reunion) Memorial Fund.....	835.00
The John E. Sweet Professorship Fund.....	75,861.06
Cornell Law School.....	10.00
Alumni Fellowship in Landscape Architecture.....	30.00
Delta Kappa Epsilon Professorship Fund (Interest).....	4.75

Delta Kappa Epsilon Professorship Fund Principal).....	5.00	
Kappa Alpha Professorship Fund (Interest)...	62.50	
Sigma Phi Professorship Fund (Interest).....	25.00	
Sigma Phi Professorship Fund (Principal)....	20.00	
Phi Sigma Kappa Professorship Fund (Interest)	50.00	
Delta Phi Professorship Fund (Interest).....	50.00	
Zeta Psi Professorship Fund (Interest).....	10.00	
Sigma Chi Professorship Fund (Interest).....	75.00	
Seal and Serpent Professorship Fund (Interest)	100.00	
Chi Psi Professorship Fund (Interest).....	10.00	
Laboratory of Industrial Relations.....	28.80	
Robert and Charlotte Ludwig Fund (Interest to be paid to them during their lifetime)...	10,000.00	
Fund established by Lincoln K. Passmore in Memory of his son, John Faxon Passmore...	10,000.00	
J. DuPratt White Memorial Fund (The interest to be accumulated and added to the fund un- til such time as Mr. White may direct dispo- sition of the principal for some University purpose).....	2,850.00	
George L. Walter Memorial Fund.....	5,000.00	
For beautifying the Gorges (Col. H. W. Sackett)	21,000.00	
Anonymous gift to establish an endowment for the Library in the Department of Chemistry	5,000.00	
Arnot Forest.....	7,200.00	
Martin J. Insull (To add to Fund for Student Loans).....	2,000.00	
F. C. Tomlinson (For the salary of a Professor).	4,000.00	
Interest on Alumni Endowment Fund (Unal- located).....	561.97	
Gifts from Alumni:		
Boldt Hall.....	10,000.00	
Unrestricted.....	116,137.82	
War Memorial Fund.....	89,831.44	394,678.32
		\$1,527,090.56

SCHEDULE F:

DONATIONS 1926-27

Agricultural Alumni Association for a Prize.....	\$25.00
Alumni Fellowship in Landscape Architecture through E. G. Davis	130.02
American Dry Milk Institute for a Fellowship in Dairy Industry	1,200.00
American Medical Association for Metabolism Research.....	855.00
Anonymous Donor through Dean Niles for Pediatrics.....	500.00
Anvil Club to Establish an Endowment Fund.....	250.00
Baker, George F., for improvements in the Baker Chemical Labo- ratory.....	25,000.00
Bayer Company, Inc., for a Fellowship in Plant Pathology.....	1,250.00
Beekeeping Library Fund:	
Sale of Duplicate Journals.....	88.50
August Nigabower.....	2.00
Ohio Beekeeper's Association in Memory of L. L. Langstroth.....	54.50
Emil Gutekunst.....	14.82
Miss Florence Naile.....	15.00
Fred W. Lesser.....	5.00
J. M. Morgan.....	4.35
B. E. Thompson.....	1.00
Earl Rulison.....	9.00

Cornell Apis Club.....	26.22	
D. Morand (Harpenden, Herts, England)....	11.57	
Gelser Bros.....	5.50	
F. M. Babcock.....	5.00	
A. G. Ostermoor.....	5.00	
George H. Rea.....	10.00	
Raymond Weber.....	5.00	
Charles Stewart.....	33.39	
H. C. Denton.....	2.00	
Hettie C. Hoffman.....	5.00	
Walter Severson.....	10.00	
O. W. Bedell.....	13.85	
Eastern New York Beekeeper's Association..	10.00	
George L. Ferris.....	10.00	
W. L. Wilson.....	10.00	
Eastern New York Honey Producers Co-operative Association.....	11.00	
George P. and James Wood.....	6.37	
W. E. Dunham.....	21.90	
Langstroth Memorial.....	37.50	
Robert A. Stauble.....	13.00	
Fred A. Albree.....	5.00	451.47
Bennett, Lawrence, for Research in Classical Languages.....	100.00	
Burr, G. L., for Professorial Pension Fund.....	187.50	
Carey, W. D. P., for an Exhibition.....	50.00	
Champlain Valley Fruit Growers Association for a Fellowship in Plant Pathology.....	500.00	
Chemical Foundation, Inc., for Experimental Therapeutics.....	10,000.00	
Class of 1899 for a Memorial.....	3,268.10	
Cornell Alumni Club of St. Louis to establish the George J. Tansey Memorial Fund.....	700.00	
Cornell Club of New England for a Prize.....	100.00	
Cornell Home Economics Club for a Scholarship.....	100.00	
Cornell Law Association for a Loan Fund.....	300.00	
Cornell Law Scholarships:		
No. 1 Cornell Law Association.....	250.00	
No. 2 W. L. Ransom.....	250.00	
No. 3 Cornell Lawyers of Syracuse, N. Y.....	370.00	
No. 4 E. J. Marshall.....	250.00	
No. 5 C. W. Pound.....	250.00	
No. 7 Cornell Club of Philadelphia.....	250.00	
No. 8 Members of the Bar of Nassau County.....	250.00	
No. 9 Carlos Lazo.....	250.00	
No. 10 Messrs. Hyatt, Halliday, Belden and Reavis.....	250.00	
No. 11 Cornell Lawyers of Washington, D. C.....	250.00	
Cornell Masque to Establish an Endowment.....	5,500.00	
Cornell University Christian Association Endowment:		
R. H. Williams.....	100.00	
A. C. Burnett.....	200.00	
Anonymous Donor.....	1,000.00	
Dard, Charles T., for the Medical College Clinic.....	100.00	
Detroit-Edison Company for a Fellowship in Electrical Engineering.....	6,000.00	
Dickinson, Miss Dorothea C., to establish a Prize Fund in Architecture in memory of her father.....	500.00	
Douglas Pecton Corporation for a Fellowship in Colloid Chemistry.....	2,000.00	
Ferguson, J. S., for a Loan Fund for Medical Students.....	383.18	
Foster, Henry H., to the Guiteau Loan Fund.....	25.96	

ADDITIONS TO ENDOWMENT

41

General Education Board for Rural Education	10,000.00
General Education Board for Experimental Farm for Research in Anatomy	33,000.00
General Electric Company—Broadcasting Equipment	18,000.00
Given, Ira H., for Surgery Transfusion Fund	1,000.00
Grasselli Chemical Company for a Fellowship in Chemistry	750.00
Grasselli Chemical Company for a Scholarship in Chemistry	500.00
Hartwell, John A., for the Medical College Entertainment Fund . . .	50.00
Hollingworth, W. G., for an Honorarium in the Veterinary College . .	50.00
Howland, Estate Clinton H., to Establish an Endowment Fund . . .	1,687.33
Hoy, D. F., to the Rowlee Memorial Fund	5.00
International Education Board for the Salary of a Professor in China	5,583.31
International Association of Milk Dealers for a Fellowship in Dairy Industry	600.00
Jewish Aid Society for Assistance to Students	403.40
Keech, Clara K., for Cancer Research	1,000.00
Kennedy, Foster, for Neurology Prizes	100.00
King, Estate of Mrs. Isabella G., to establish the Laura Osburn Memorial	7,000.00
Knickerbacker, John, for additional bursaries under the Knicker- backer Foundation	7,500.00
Leventhritt, Olivia, for Michaelis Memorial Library	100.00
Loos, Estate A. J., for Class of 1877 Memorial Room Fund	258.25
McCreery, J. A., for Surgery at Bellevue Hospital Clinic	200.00
McMullen, Estate John, for an addition to the McMullen Scholar- ship Fund for Engineering Students	49,657.21
Michaelis, Mrs. Jeannette, to establish a prize fund in General Medicine in memory of her son	1,000.00
Miller, Estate of Charles J., for an addition to the Miller Endow- ment Fund	241.53
Morgenthau, Mrs. Henry, Sr., for a Scholarship in Home Eco- nomics	1,000.00
National Research Council for Anatomical Research	7,149.93
National Tuberculosis Association for Anatomical Research	3,096.74
New York State Poultry Certification for work in Poultry Hus- bandry	1,000.00
New York State Bankers Association for Prizes	142.00
Nichols, H. L., for a Special Economics Account	200.00
Olin, Emeline, to the Medical College at New York	1,000.00
Pacific Mills, for a Fellowship in Chemistry	2,000.00
Pack Forestry Trust, Charles Lathrop, to establish a Professor- ship in Forest Soils	130,000.00
Palmolive Company, for a Fellowship in Chemistry	2,000.00
Pendleton, Mrs. Catherina B., for a Scholarship in Architecture . .	500.00
Pfizer and Co., Inc., Charles, for an Investigatorship in Animal Husbandry	1,200.00
duPont, E. I. de Nemours, for a Fellowship in Chemistry	750.00
Polk, F. L., for Library of Medical College at New York	500.00
Potash Importing Corporation for a Fellowship in Agricultural Economics and Farm Management	242.25
Rockefeller Foundation, Laura Spelman, for Extension Work in Home Economics and Child Care	31,966.45
Rogers, John, for Experimental Biochemistry	6,700.00
Santee, H. E., for Surgery at Bellevue Hospital Clinic	200.00
Seaman, L. L., for Military Standards	84.33
Smith, Estate of Charles F., to establish an Endowment	5,379.93
Stewart, S. L., for Dairy Prizes	50.00
Todd, Conway L., to the Botsford Memorial Library Fund	400.00
Todd, Walter L., for "Shower of Gold" Checks	70.92

Toms, S. W. S., for Engineering Research.....	250.00
Vanderbilt, Mrs. W. K., for Hygiene.....	2,000.00
Vogelstein, Ludwig, for a Goethe Prize.....	50.00
Ward, Robert B., to meet Emergency Expenses not anticipated in the Budget.....	10,000.00
Wason, Estate of Charles, for Library Books in China.....	2,000.00
Whitney, Payne, for Bellevue Hospital Medical Clinic.....	24,000.00
Wickser, Philip J., for a Law Scholarship Fund.....	500.00
Williamson Co-operative Vegetable Association for a Fellowship in Vegetable Gardening.....	1,250.00
Contributions through the Cornellian Council.....	\$437,313.34
Contributions to Semi-Centennial Endowment Fund—Principal.....	394,678.32
Contributions to Semi-Centennial Endowment Fund—Interest..	145,958.04
	\$1,008,321.50

APPENDIX I

REPORT OF THE TREASURER

FOR THE YEAR ENDED JUNE 30, 1927

To the Comptroller:

I have the honor to submit herewith my report as Treasurer of Cornell University for the fiscal year ended June 30, 1927, in the following schedules:

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GEO. F. ROGALSKY,
Treasurer.

SCHEDULE I:

SUMMARY OF INCOME AND EXPENSE

Income for the year 1926-27:		
University at Ithaca (Schedule II-A).....	\$3,342,232.37	
University at New York (Schedule II-B).....	748,847.46	4,091,079.83
Expenses for the year 1926-27:		
University at Ithaca (Schedule III-A).....	3,433,925.49	
University at New York (Schedule III-B)....	793,144.84	4,227,070.33
		135,990.50
Decrease in Income due Special Funds.....	58,819.43	
Increase in Reappropriations.....	3,046.93	55,772.50
Deficit for the year.....		80,218.00
Accumulated Deficit July 1, 1926:		
Purchase of Land.....	\$120,714.93	
Baker Chemical Laboratory		
Equipment.....	78,052.23	
Running Expenses.....	182,560.47	381,327.63
Transfer from Premium and Discount.....	50,000.00	331,327.63
Deficit in Current Income June 30, 1927.....		411,545.63
Summarized as follows:		
Amount due Special Funds (Schedule V)....	332,079.76	
Reappropriations (Schedule VI).....	178,272.65	510,352.41
Accumulated Income July 1, 1926	184,797.28	
Transferred from Premium and		
Discount.....	50,000.00	234,797.28
Year's deficit as above.....	135,990.50	98,806.78
		411,545.63
Total Current Income as shown above.....		4,093,479.83
Received from the State of New York for Veteri-		
nary College (Schedule II-C).....	164,874.04	
Received from Fees, Sales, etc.....	27,272.01	192,146.05
Received from the State of New York for Agricul-		
tural College (Schedule II-D).....	1,509,711.62	
Received from Fees, Sales, etc.....	581,418.25	2,091,129.87
Received from the State of New York for Home		
Economics College (Schedule II-E).....	217,302.71	
Received from Fees, Sales, etc.....	171,483.37	388,786.08
Received from State of New York for Geneva Ex-		
periment Station (Schedule II-F).....	301,462.46	
Received from Fees, Sales, etc.....	19,174.08	320,636.54
Total.....		\$7,086,178.37
Received from Carnegie Foundation for Pensions for Retired		
Professors.....		61,144.81
Received from State of New York for students holding \$100		
Regents Scholarships.....		52,600.00

SCHEDULE II: CURRENT INCOME

A. ENDOWED COLLEGES

Income from Students:

Tuition, Regular Year.....	\$790,472.68	
State Instruction for Agricultural Students...	31,500.00	
State Instruction for Home Economics Students.....	32,400.00	
Instruction in Hotel Management.....	12,000.00	
Summer Session 1926.....	71,665.05	
Summer Session in Law, 1926.....	6,660.00	
Student Notes Paid.....	605.00	945,302.73

General Fees:

Administration in Graduate School.....	15,706.25	
Graduation.....	14,200.00	
Gymnasium.....	11,751.80	
Matriculation.....	16,510.00	
Delinquencies.....	7,995.00	
Women's Lockers.....	1,242.00	67,405.05

Laboratories:

Architectural.....	3,449.00	
Chemical.....	36,008.28	
Engineering.....	21,497.50	
Geological.....	1,633.60	
Medical.....	3,004.76	
Physics.....	6,808.00	
Physical Education.....	136.00	
Zoological.....	1,049.50	
Summer Session.....	701.66	74,288.30

Residential Halls (See Schedule XXVIII):

Baker Court.....	47,701.79	
Boldt Hall.....	12,830.95	
Cascadilla Hall.....	23,359.16	
Founders Hall.....	14,535.55	
Prudence Risley Hall.....	49,552.46	
Sage College.....	48,281.89	
Three Central Avenue.....	3,587.50	199,849.30

Dining Rooms (See Schedule XXIX).....

268,516.63

Willard Straight Hall Fees (See Schedule XXX).....	39,843.60	
Willard Straight Hall Boarding Account (See Schedule XXX).....	242,581.48	
Willard Straight Hall Operating Account (See Schedule XXX).....	50,213.51	332,638.59

Infirmary Fees.....

50,049.04

Income from Investments (See Productive Funds).....

797,168.06

Land Grant Act, July 2, 1862.....

34,428.80

831,596.86

United States:

Morrill Act, August 30, 1890 (Excluding Agriculture).....	15,000.00	
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Nelson Act, March 4, 1907 (Excluding Agriculture).....	15,000.00	30,000.00
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State of New York:

Drill Hall Maintenance.....		14,825.91
Gifts for Current Expenses:		
Agricultural Alumni, for a prize.....	25.00	
Alumni Interest on Semi-Centennial Endowment Subscription.....	42,691.75	
Arnot Forest Tract through Cornellian Council	7,200.00	
Baker, George F., for improvements in the Baker Chemical Laboratory.....	25,000.00	
Bennett, Lawrence, for Research in Classical Languages.....	100.00	
Burr, George L., for Professorial Pensions....	187.50	
Carey, W. D. P., for an Exhibition.....	50.00	
Class of 1899 for a Memorial.....	3,268.10	
Cornell Club of New England, for a Fellowship	100.00	
Cornell Home Economics Club, for a Scholarship.....	100.00	
Cornell Law Association for a Loan Fund....	300.00	
Cornell Law Scholarship No. 1, through Law Association.....	250.00	
Cornell Law Scholarship No. 2, through W. L. Ransom.....	250.00	
Cornell Law Scholarship No. 3, through Cornell Lawyers of Syracuse.....	370.00	
Cornell Law Scholarship No. 4, through E. J. Marshall.....	250.00	
Cornell Law Scholarship No. 5, through C. W. Pound.....	250.00	
Cornell Law Scholarship No. 7, through Cornell Club of Philadelphia.....	250.00	
Cornell Law Scholarship No. 8, through members of the Bar of Nassau County.....	250.00	
Cornell Law Scholarship No. 9, through Carlos Lazo.....	250.00	
Cornell Law Scholarship No. 10, through Messrs. Hyatt, Halliday, Belden and Reavis	250.00	
Cornell Law Scholarship No. 11, through Cornell Lawyers, Washington, D. C.....	250.00	
Cornell War Memorial, through Cornellian Council.....	108,669.83	
Cornellian Council, Unrestricted.....	115,565.85	
Detroit-Edison Company, for a Fellowship...	6,000.00	
Foster, Henry H., to Guiteau Loan Fund....	25.96	
Grasselli Chemical Company, for a Fellowship	750.00	
Grasselli Chemical Company, for a Scholarship	500.00	
Hollingworth, G. W., for an Honorarium....	50.00	
Insull, Martin J., for loans to Students.....	2,000.00	
International Education Board for the salary of Professor in China.....	5,583.31	
Jewish Aid Society for aid to Students.....	403.40	
Knickerbacker, John, for Bursaries.....	7,500.00	
Morganthau, Mrs. Henry, Sr., for a Scholarship in Home Economics.....	1,000.00	
Nichols, H. L., for a special Economics Account.....	200.00	
Pacific Mills for a Fellowship in Chemistry...	2,000.00	
Pendleton, Mrs. Catherina B., for a Scholarship in Architecture.....	500.00	
duPont de Nemours, E. I., for a Fellowship...	750.00	
Sackett, H. W., for Beautifying the Gorges...	21,000.00	

TREASURER'S REPORT

47

Seaman, Dr. L. L., for Military Standards . . .	84.33	
State Bankers Association for Prizes	142.00	
Stewart, S. L., for dairy prizes	50.00	
Tomlinson, F. C., for a Professor's salary . . .	4,000.00	
Toms, Dr. S. W. S., for Engineering Research	250.00	
Vogelstein, Ludwig, for a Goethe Prize	50.00	
Ward, R. B., for emergency expenses not antic-		
ipated in the budget	10,000.00	
Wason, Estate Charles, for library books . . .	2,000.00	
Wickser, Philip J., for a Scholarship	500.00	371,217.03
Gifts for Additions to Plant:		
Cornellian Council for Boldt Hall		10,000.00
Rents:		
Ground Rent	30.00	
Oak Avenue Garage	272.36	
Safe Deposit Boxes	50.00	
Hasbrouck Property	790.00	1,142.36
Departments from Sales and Services:		
Alumni Directory	10.50	
Boardman Hall Lockers	221.00	
Chemistry Non-Resident Lectureship Books..	260.00	
Civil Engineering—Commercial Account. . . .	1,103.25	
Civil Engineering—Summer Survey Camp . . .	5,296.18	
Cornell Studies in Classical Philology	28.71	
Cornell Studies in English	65.00	
Electric Service, Departmental	11,054.65	
Guide Book	147.25	
Infirmary for Nurses and Extras	6,741.86	
Mechanical Engineering Commercial Account.	1,156.37	
Mechanical Engineering Shop Account	6,116.31	
Musical Entertainment	13,458.82	
Philosophical Review	2,299.96	
Publishing Studies in History and Economics.	5.49	
Sibley Shop Course, 1926	270.00	
Residential Halls, Laundry	40,231.19	
Steam, Departmental	15.75	
Water, Departmental	942.01	89,424.30
Miscellaneous:		
Entrance Examinations	818.00	
Commission on A. D. White Estate	917.25	
Income Agricultural Student Loan Fund	448.34	
Income Cornell Alumnae Loan Fund	372.50	
Income Dewar Loan Fund	8.98	
Income Guiteau Loan Fund	14,351.15	
Income Guiteau Revolving Loan Fund	637.00	
Income Insull Loan Fund	374.63	
Income Willard Straight Fund	710.89	
Income A. C. Veatch Fund	46.96	
Income Women Students Loan Fund	5,662.99	
Cornell Co-op Dividend	264.89	
Interest Boldt Tower Fund	2,940.26	
Interest Class of 1899 Memorial Fund	272.61	
Interest L. O. V. Fund	4.50	
Interest Lyon Hall Fund	3,369.00	
Interest Military Aeronautics	765.72	
Interest Physics Library Fund	1,140.89	
Interest Residential Dining Hall Fund	5,446.68	

REPORT OF THE COMPTROLLER

Interest Student Notes.....	177.42	
Professorial Pension Payments.....	4,282.50	
Residential Halls, Electric Current.....	11,282.75	
Residential Halls, Water.....	1,373.96	
Use of Sage Chapel Organ.....	306.40	55,976.27
Total, Endowed Colleges.....		\$3,342,232.37

B. MEDICAL COLLEGE AT NEW YORK CITY

Income from Students:		
Tuition.....	\$114,625.00	
Tuition, Special Courses.....	205.00	
Tuition, Graduate School.....	125.00	
Students Notes.....	485.00	\$115,440.00
General Fees:		
Final Examinations.....	1,495.00	
Matriculation.....	680.00	
Breakage Deposits.....	208.01	2,383.01
Income from Invested Funds:		
Medical College Endowment.....	197,706.44	
Medical Increment Fund.....	1,105.92	
Loomis Laboratory.....	6,534.72	
McHarg Memorial Fund.....	11,000.00	
Michaelis Prize Fund.....	25.00	
Polk Prize Fund.....	552.96	
Polk Scholarship Fund.....	276.48	
Seeligmann Prize Fund.....	100.00	217,301.52
Gifts for Current Expenses:		
National Research Council for Anatomy Research.....	7,149.43	
National Tuberculosis Association for Anatomy Research.....	3,096.74	
John A. Hartwell for Entertainment Fund...	50.00	
John Rogers for Experimental Biochemistry..	6,700.00	
Chemical Foundation, Inc. for Experimental Therapeutics.....	10,000.00	
J. S. Ferguson for Student Loan Fund.....	383.18	
General Education Board for Anatomy Farm.	25,000.00	
General Education Board for Buildings.....	8,000.00	
C. T. Dard, for donation to clinic.....	100.00	
Mrs. W. K. Vanderbilt for Hygiene.....	2,000.00	
Emeline Olin.....	1,000.00	
Payne Whitney for Bellevue Clinic.....	24,000.00	
Frank L. Polk for Library.....	500.00	
Olivia Leventhritt for Michaelis Memorial Library.....	100.00	
Clara Kay Keech for Cancer Research.....	1,000.00	
American Medical Association—Metabolism Research.....	855.00	
Foster Kennedy for Neurology Prizes.....	100.00	
Donation through Dean Niles for Pediatrics..	500.00	
Irene H. Given for Surgery Transfusion Fund	1,000.00	
H. E. Santee for Surgery—Bellevue Hospital Clinic.....	200.00	
J. A. McCreery for Surgery—Bellevue Hospital Clinic.....	200.00	91,934.35

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Dispensary Clinic.....		320,959.75
Sundry Items:		
Interest on Bank Balances.....	451.78	
Interest on Student Notes.....	91.35	
Interest on Aldrich Fund.....	285.70	828.83
Total Medical College at New York City...		\$748,847.46

C. VETERINARY COLLEGE

Income from Students:		
Tuition.....	\$600.00	
Delinquencies.....	203.00	
Laboratory Fees.....	2,468.62	3,271.62
New York State:		
Maintenance—Chapter 181 Laws of 1925....	15,121.71	
Maintenance—Chapter 7 Laws of 1926.....	139,589.06	
Investigation of Diseases of Swine—Chapter		
575 Laws of 1926.....	1,588.65	
Deficiency—Chapter 55, Part 2, Laws of 1927	812.32	
	157,111.74	
Less refunded Chapter 181 Laws of 1925.....	3.52	157,108.22
New York State for Buildings and Improvements:		
South Wing—James Law Hall—Chapter 199		
Laws of 1926.....	1,273.60	
Equipment, Furniture, Walks and Gradings,		
Chapter 181 Laws of 1925.....	130.57	
Surgical Hospital—Chapter 199, Laws of 1926	6,361.65	7,765.82
Income from Sales and Services:		
Clinics.....	9,816.59	
Horseshoeing.....	1,135.81	
Tuberculin and Vaccines.....	2,886.94	
Agglutination Tests.....	1,451.32	
Hog Cholera Serum and Virus.....	5,474.64	
Hogs and Pork.....	1,811.68	
Cattle and Horses.....	311.80	
Guinea Pigs.....	323.85	
Equipment and Supplies.....	297.46	
Rent.....	159.00	
Refunds and Rebates.....	154.57	
Gas and Oil.....	165.23	
Miscellaneous.....	11.50	24,000.39
Total, Veterinary College.....		\$192,146.05

D. COLLEGE OF AGRICULTURE

Income from Students:		
Tuition, Regular Year.....	\$29,268.14	
Tuition, Summer School.....	8,951.95	
Tuition—Winter Courses.....	250.00	
Delinquencies.....	1,082.00	39,552.09
Laboratory Fees:		
Agricultural Economics and Farm Manage-		
ment.....	968.00	
Agronomy.....	395.00	

Botany.....	3,358.85	
Dairy Industry.....	2,571.75	
Entomology.....	2,349.25	
Floriculture & Ornamental Horticulture.....	824.50	
Forestry.....	342.00	
Meteorology.....	220.00	
Plant Breeding.....	300.00	
Plant Pathology.....	1,191.60	
Pomology.....	120.00	
Poultry Husbandry.....	144.00	
Rural Engineering.....	445.50	
Vegetable Gardening.....	87.00	
Zoology.....	1,376.00	
Summer School.....	3,580.00	18,273.45
United States:		
Morrill Act, August 30, 1890.....	10,000.00	
Nelson Act, March 4, 1907.....	10,000.00	
Hatch Act, March 2, 1887.....	13,500.00	
Adams Act, March 16, 1906.....	13,500.00	
Purnell Act, February 24, 1925.....	27,000.00	
Smith-Hughes Act.....	23,499.34	
Smith-Lever Act.....	152,545.42	
Supplementary Lever Fund.....	45,305.48	295,350.24
New York State:		
Maintenance, Chapter 181 Laws of 1925.....	139,685.32	
Maintenance, Chapter 7 Laws of 1926.....	1,251,967.11	
Deficiency, Chapter 55, Part 2, Laws of 1927.....	42,090.54	
Less	1,433,742.97	
Refunded, Chapter 181 Laws of 1925.....	1,688.89	1,432,054.08
New York State: Buildings and Improvements:		
Development and Extension (Greenhouses)		
Chapter 659, Laws 1925, Reappropriated		
Chapter 412, Laws 1927.....	62,516.81	
Development and Extension (Plant Industry		
Bldg.) Chapter 659 Laws 1925, Reappropriated		
Chapter 412, Laws 1927.....	3,000.00	
Special Fund Estimate—Chapter 659 Laws 1925		
No. 243—Removal of Rural Engineering		
Building to a new location.....	2,570.50	
No. 244—Refitting the attic floor of the new		
Dairy Building.....	428.02	
No. 245—Relaying pipes, drains, etc., on site		
of New Plant Industry Building.....	1,733.87	
No. 20201—8" steam line from Manhole I to		
Manhole B.....	3,384.01	
No. 30—Sidewalks, Roads and Drains....	80.50	
Greenhouses.....	3,943.83	77,657.54
Industrial Fellowships:		
American Dry Milk Institute in Dairy Indus-		
try.....	1,200.00	
Bayer Fellowship in Plant Pathology.....	1,250.00	
Champlain Valley Fruit Growers.....	500.00	
Douglass Pecton Corporation.....	2,000.00	
International Milk Dealers Association.....	600.00	
New York State Poultry Certification.....	1,000.00	

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Palmolive Co.	2,000.00	
Pfizer & Company Investigatorship.	1,200.00	
Potash Importing Corporation.	242.25	
Western New York Farm Crops.	1,000.00	
Williamson Vegetable Growers.	1,250.00	12,242.25
Cornell University.		5,700.00
General Education Board.		10,000.00
Test Fund.		21,609.46
Income from Sales and Services:		
Administration:		
General.	5,414.40	
Director Resident Instruction and Secretary's Office.	41.92	
Business Office.	371.38	
Publications' Office.	301.90	
Library.	14.60	
Farm Practice & Farm Superintendence.	17,320.65	
Engineer's Office.	4,830.05	
Grounds Office.	201.01	
Fuel, Light, Power & Water.	286.78	
Lockers.	755.00	
Agricultural Economics & Farm Management	612.78	
Agronomy.	204.02	
Animal Husbandry.	12,539.76	
Botany.	2,854.67	
Dairy Industry.	77,567.91	
Entomology.	892.18	
Extension Teaching.	9,407.63	
Farm Bureaus.	75.75	
Floriculture & Ornamental Horticulture.	19,012.19	
Forestry.	25.00	
Plant Breeding.	394.83	
Plant Pathology.	89.63	
Pomology.	1,512.29	
Poultry Husbandry.	16,494.90	
Rural Education.	175.86	
Rural Engineering.	13.23	
Rural Social Organization.	13.12	
Vegetable Gardening.	4,938.65	
Zoology.	9.96	
Summer School.	214.61	176,586.66
New York Seed Improvement Co-operative Association.	504.10	
Poultry Certification Fund.	1,100.00	
Poultry—Home Record of Performance Fund. . .	500.00	2,104.10
Total, College of Agriculture.		2,091,129.87

E. COLLEGE OF HOME ECONOMICS

Income from Students:		
Tuition, Regular Year.	5,590.00	
Delinquencies.	525.00	
Laboratory Fees.	13,500.84	19,615.84
Hotel Administration Course:		
Tuition, Regular Year.	32,820.00	
Delinquencies.	360.00	
Laboratory Fees.	315.00	33,495.00

Income from Sales and Services:

Home Economics.....	73,297.61	
American Hotel Association.....	13,066.97	
Hotel Administration Courses.....	41.50	86,406.08

New York State:

Maintenance Chapter 181 Laws of 1925.....	43,704.93	
Maintenance Chapter 7 Laws of 1926.....	173,597.78	217,302.71

Laura S. Rockefeller Foundation for Extension
Work and Child Care.....

31,966.45

Total, College of Home Economics.....

\$388,786.08

F. GENEVA EXPERIMENT STATION

United States:

Hatch Act, March 2, 1887.....	\$1,500.00	
Adams Act, March 16, 1906.....	1,500.00	
Purnell Act, February 24, 1925.....	3,000.00	\$6,000.00

New York State:

Maintenance, Chapter 181 Laws 1925.....	22,781.12	
Maintenance, Chapter 7 Laws 1926.....	269,837.26	
Nursery Shrubs and Plants, Chapter 570 Laws 1927.....	1,810.49	
Deficiency, Chapter 7 Laws 1926.....	975.36	
Canning Crops, Chapter 232 Laws 1925.....	4,961.08	
Equipment, Chapter 55 Part 2 Laws 1927....	1,268.00	

301,633.31

Less refunded Chapter 181 Laws 1925.....

170.85

301,462.46

Departmental Sales and Services.....

13,174.08

Total, Geneva Experiment Station.....

\$320,636.54

SCHEDULE III: CURRENT EXPENSES

A. ENDOWED COLLEGES

Departmental Expenses:

College of Arts and Sciences.....	\$764,462.81	
College of Architecture.....	69,891.82	
College of Engineering.....	356,664.76	
College of Law.....	71,752.76	
College of Medicine.....	63,034.53	1,325,806.68

General Departments:

Military.....	15,203.38	
Hygiene.....	28,014.31	
Physical Education.....	27,946.80	71,164.49

Lectureships:

American History.....	2,050.00	
Baker Non-Resident Chemistry.....	16,597.50	
Goldwin Smith.....	2,902.42	
Irvine.....	100.00	
Messenger.....	3,000.00	
Schiff.....	11,015.90	35,665.82

Agriculture.....	5,700.00	
American Classical School—Athens.....	250.00	
American Classical School—Jerusalem.....	100.00	
American Classical School—Rome.....	250.00	
American Council on Education.....	500.00	
Debate Council.....	100.00	
Division of Education.....	627.21	
Faculty Committee on Intelligence Testing.....	473.62	
Graduate School.....	2,800.00	
Heckscher Foundation.....	32,170.78	
Orchestra from Hinkley Foundation.....	555.25	
Library.....	63,539.66	
Summer Session 1926.....	69,022.77	
Summer Session in Law 1926.....	10,787.84	
University Faculty—Dean and Expense.....	2,548.73	189,425.86

Administration and General Expense:

Salaries, President's Office.....	23,520.00
Salaries, Comptroller's Office.....	23,260.00
Salaries, Registrar's Office.....	11,064.60
Salaries, Treasurer's Office.....	17,080.00
Salaries, Secretary's Office.....	6,200.00
Salaries, Superintendent's Office.....	19,079.45
Salaries, Purchasing Department Office.....	12,985.00
Salaries, Dean of Women and Office Expense.....	10,021.18
Salaries, Miscellaneous.....	7,810.00
Administrative Office, Postage, Printing and Stationery.....	8,748.48
Advertising and Lectures.....	499.33
Alumni Representative's Office.....	12,996.11
Audit by Public Accountants.....	1,825.77
Chimer.....	406.00
Commencement.....	10,533.75
Contingent.....	11,361.95
Entrance Examinations.....	900.52
Insurance—General.....	12,500.00
Purchasing Office Expense.....	5,366.88

Sage Chapel Preachers.....	4,065.71	
Sage Chapel Expense.....	1,011.99	
Secretary's Office.....	1,619.06	
Telephone Service—General.....	7,561.84	
Trustees Travel Expense.....	2,257.21	
University Publications.....	11,024.72	223,699.55
Residential Halls Expense (See Schedule XXVIII):		
Baker Court.....	32,993.98	
Boldt Hall.....	12,830.95	
Cascadilla Hall.....	23,359.16	
Founders Hall.....	8,571.80	
Prudence Risley Hall.....	40,815.57	
Sage College.....	43,508.67	
Three Central Avenue.....	3,587.50	165,667.63
Dining Rooms (See Schedule XXIX).....		265,636.15
Infirmary:		
Maintenance and Repairs.....	53,570.41	
Medical Advisers.....	7,135.61	
Interest on Advance.....	1,614.50	62,320.52
Willard Straight Hall:		
Boarding Account.....	240,212.92	
Operating Account.....	92,876.45	333,089.37
Fellowships:		
Boldt, George C.....	1,000.00	
Detroit-Edison Company.....	2,610.73	
Grasselli Chemical Company.....	750.00	
Long, Eleanor Tatum.....	600.00	
Morganthau, Sr., Mrs. Henry.....	1,000.00	
Pacific Mills.....	2,000.00	
duPont de Nemours, E. I.....	750.00	
University.....	8,400.00	17,110.73
Scholarships:		
Beatty Agricultural.....	300.00	
Boardman Senior Law.....	100.00	
Boldt, George C.....	1,499.99	
Cornell Club of New England.....	100.00	
Cornell Law.....	2,750.00	
Dreyfus, Dr. L. A., Memorial.....	600.00	
Fraser, A. H. R.....	150.00	
Grasselli Chemical Company.....	500.00	
Kenney, Eudorus C.....	1,875.00	
McMullen, John.....	5,400.00	
New York State Bankers Association.....	250.00	
Padgham, Frank W.....	152.50	
Pendleton, Catherina B., Architectural.....	500.00	
Roberts, Charles H., Agricultural.....	1,600.00	
Saunders, Alexander and Mary E.....	650.00	
Smith, Judson N.....	200.00	
Thompson, William D.....	50.00	
University.....	9,999.98	
Wentz, John L.....	300.00	
Wilson, Fred L., Sibley.....	200.00	27,177.47

Prizes:

Agricultural Alumni Association.....	25.00	
Barnes, Shakespeare.....	50.00	
Bennett, James Gordon.....	50.00	
Besse, Anna.....	50.00	
Caldwell, George C.....	100.00	
Carey, W. D. P., Exhibition.....	50.00	
Class of '86 Memorial Debate.....	86.00	
Class of '94 Debate.....	94.00	
Eastman Agricultural Debate.....	125.00	
Fuertes.....	180.00	
Hollingworth Honorarium.....	50.00	
Miller, Jane.....	50.00	
Pack, Charles L.....	50.00	
Pack Foundation Forestry.....	50.00	
Ring Memorial.....	20.00	
Sibley.....	165.00	
Stewart Dairy.....	50.00	
White, H. K., Veterinary.....	25.00	
Woodford Medal.....	100.00	
		1,370.00

Operation and Maintenance of Plant:

Care of Buildings (Not Departmental).....	9,019.90	
Care of Car.....	329.81	
Care and Ornamentation of Grounds.....	23,959.91	
Drill Hall Maintenance.....	14,825.91	
Electric Light and Power.....	18,501.55	
Fire Service.....	3,009.06	
Heating.....	103,692.20	
Night Watchmen.....	4,780.18	
Spraying Elms.....	43.26	
Water Works.....	6,716.32	
		184,878.10

Repairs, General:

Buildings.....	33,203.97	
Buildings and Grounds Special.....	84.25	
		33,288.22

New Construction and Improvements:

Boldt Hall.....	10,000.00	
Baker Chemical Laboratory Improvements...	23,149.75	
Drill Hall Acoustics.....	27,406.00	
Dryden Road and South Avenue Paving.....	1,051.94	
Gorges and Creeks.....	22,694.96	
Morrill Hall Alterations.....	7,857.65	
Service Facilities to Willard Straight Hall...	627.13	
Weir in Fall Creek for Engineering College...	726.21	
		93,513.64

Gifts and Loans to Students:

Agricultural Students Loan Fund.....	550.00	
Cornell Alumnae Loan Fund.....	147.50	
Dewar Loan Fund.....	175.00	
Guiteau Loan Fund.....	24,022.15	
Guiteau Revolving Fund.....	425.50	
Insull Loan Fund.....	1,225.00	
Jewish Aid Society.....	403.40	
Jonas, Albert & Olive, Fund.....	1,111.50	
Knickerbacker Bursaries.....	9,600.00	
Smith, Charles F. Fund.....	125.00	
Vail Fund.....	570.00	
Women's Guild Fund.....	933.85	

Women Students Loan Fund.....	7,673.20	
Wurts Loan Fund.....	600.00	
X. Y. Z. Loan Fund.....	350.00	47,912.10
Interest, Annuities and Pensions:		
Interest on Accumulated Deficit.....	10,923.40	
Mitchell Interest.....	225.00	
Cornell, C. E., Annuity.....	300.00	
Fiske—Monzecchi Annuity.....	2,197.37	
Preswick Annuity.....	300.00	
Schurman, J. G., Annuity.....	6,000.00	
Sage Professorial Pensions.....	8,187.50	
Professorial Pension Fund.....	3,420.09	31,553.36
Land Purchases:		
Arnot Forest.....	7,200.00	
Brickyard Property, East Ithaca.....	3,250.00	
Paine Lot No. 76—Cornell Heights.....	5,450.00	15,900.00
Miscellaneous:		
Architectural Advisory Board.....	4,918.85	
Anonymous Endowment (Price-Jones Survey).....	7,400.00	
Bennett, E. J., for Law Books.....	346.25	
City of Ithaca Contribution.....	5,000.00	
Class of 1912 Fund.....	89.70	
Class of 1913 Fund.....	312.08	
Class of 1914 Fund.....	43.44	
Class of 1916 Fund.....	154.74	
Class of 1917 Fund.....	121.64	
Class of 1919 Fund.....	37.78	
Class of 1920 Fund.....	21.47	
Class of 1923 Fund.....	75.00	
Class of 1924 Fund.....	104.72	
Class of 1926 Fund.....	12.00	
Civil Engineering Commercial Account.....	1,125.03	
Civil Engineering, Summer Survey Camp....	5,772.70	
Collection of Data of Cornellians in the World War.....	806.02	
Collection of Goldwin Smith Income.....	271.21	
Committee on Water Supply.....	208.00	
Cornell Land & Power Account.....	290.11	
Cornell Masque.....	18.08	
C. U. C. A. Employment Bureau.....	1,300.00	
C. U. C. A. Endowment Income.....	2,731.14	
C. U. C. A. Handbook.....	250.00	
Cornell Studies in English.....	1,522.74	
Economics Lecturer's Expenses.....	150.18	
Fraser Scholarship Fund.....	67.18	
Gage Research Fund.....	956.39	
Goldwin Smith Library.....	713.19	
Hall, Mary F., Scholarship.....	950.00	
Hasbrouck Property.....	790.00	
International Education Board for the Salary of a Professor in China.....	4,583.31	
Icelandic Catalog.....	2,553.82	
Inspection of Fire Hazard in Buildings.....	500.00	
Law Quarterly.....	500.00	
Life Guard at Swimming Pool in Fall Creek..	206.75	
Long, E. T., Scholarship Fund.....	7.95	
Ludwig, Robert and Charlotte, Fund.....	444.48	

Mechanical Engineering—Commercial Account	896.68	
Mechanical Engineering—Shop Account	7,063.44	
Musical Entertainment	10,924.64	
Physics Library	687.56	
Philosophical Review	4,378.45	
President's Entertainment Account	4,959.80	
President's House, Heat, Light and Care	3,818.62	
Residential Halls Laundry	33,407.22	
Seaman Military Standards	184.33	
Tanner Mathematics Fund	2,692.61	
Toms, Allen Park, Engineering Research	250.00	
Track Teams' Expenses to Oxford and Cambridge Meet in England	8,200.00	
Treman, R. H., Fund	1,658.89	
Ulbricht, Gustav, Fund	2,291.67	
Ward, R. B., Fund	10,905.40	
Western Lands	40.24	
Wild, L. P., Fund	144.22	
Women's Locker Fund	1,235.07	
Women's Athletic Field	1,131.80	
Y. W. C. A.	100.00	140,326.59
Income Transferred to Principal:		
Alumni Fellowship in Landscape Architecture	23.07	
Boldt, George C., Endowment	680.74	
Class of '91 Memorial Fund	75.68	
Class of '98 Alumni Hall Fund	49.34	
Class of '08 Fund	136.15	
Cottage Renewal Fund	807.83	
D. A. R. Fund	68.35	
Gage, S. H., Scholarship Fund	262.99	
Guiteau Loan Fund	14,377.11	
Haviland Scholarship Fund	47.80	
Professorial Pension Fund	4,982.06	
Sage Pension Fund	15,487.96	
Sage Research Fund	5,000.00	
Schling Loan Fund	338.80	
Smith, Horace I., Fund	517.22	
Thorne Professorship Fund	125,000.00	
White, J. DuPratt, Memorial Fund	1,263.52	
White, Spanish Prize Fund	486.77	
	169,605.39	
Less		
Principal transferred to Income:		
Women Student's Loan Fund	1,186.18	168,419.21
Total, Endowed Colleges		\$3,433,925.49

B. MEDICAL COLLEGE AT NEW YORK CITY

Salaries of Instruction and Research

Medical College	\$201,390.59	
Second Medical Division	10,406.66	
Second Surgical Division	5,050.00	216,847.25

Departmental Expenses:

Anatomy	13,454.82	
Bacteriology	4,521.80	
Chemistry	5,355.29	
Dermatology	.80	

Experimental Surgery.....	6,534.18	
Hygiene.....	3,203.43	
Hygiene Clinic Research Fund.....	1,997.94	
Laryngology and Rhinology.....	1.34	
Medicine.....	574.15	
Medicine, New York Hospital.....	1,313.75	
Medicine, Clinical Pathology.....	6,764.63	
Medicine, Second Division—Bellevue Hospital.....	13,792.66	
Neurology.....	293.81	
Obstetrics and Gynecology.....	184.19	
Orthopedic Surgery.....	1.34	
Otology.....	2.01	
Pathology.....	7,881.65	
Pharmacology.....	3,646.58	
Photography.....	3,964.14	
Physiology.....	9,234.59	
Pediatrics.....	6,104.18	
Pediatrics Special Research Fund.....	2,385.00	
Psychiatry.....	3.43	
Surgery—General.....	466.51	
Surgery—Second Division Bellevue Hospital..	4,680.15	
Surgery—Operative.....	21.05	
Urology.....	62.27	96,445.69
Fellowships, Scholarships and Prizes:		
Gustav Seeligmann Prizes in Obstetrics.....	100.00	
Polk Prizes.....	500.00	
Michaelis Prize.....	25.00	
Neurology Prizes.....	100.00	725.00
Administrative and General Expenses:		
Advertising.....	300.00	
Announcements.....	3,856.18	
Commencement.....	1,189.60	
General Expenses.....	525.00	
Incidental Expenses.....	414.65	
Insurance.....	1,246.05	
Library.....	5,947.79	
Medical Service to Students.....	918.25	
Postage.....	341.23	
Printing and Stationery.....	1,157.80	
Salaries and Wages—Dean's Office.....	8,000.00	
Salaries and Wages—Secretary's Office.....	3,250.00	
Salaries and Wages—Treasurer's Office.....	9,746.37	
Telephone.....	1,360.54	
Traveling Expenses.....	360.60	38,614.06
Operation and Maintenance of Plant:		
Electricity.....	3,024.63	
Engineering Department.....	10,226.76	
Fuel.....	6,721.74	
Furniture and Fixtures.....	991.65	
Gas Lighting.....	685.10	
Housekeeping Expense.....	608.31	
Lamps.....	95.67	
Laundry Expense.....	1,251.82	
Loomis Laboratory:		
Building Expense.....	18,786.78	
Electricity.....	646.31	
Fuel.....	1,374.78	

Gas.....	305.44	
Water.....	74.40	
Medical College:		
Building Expenses.....	48.28	
Electricity.....	106.91	
Fuel.....	420.65	
Gas.....	124.20	
Water.....	52.50	
Wages.....	9,520.05	
Plumbing.....	612.96	
Repairs to Building.....	2,007.59	
Special Wages.....	492.00	
Water.....	1,532.80	59,711.33
Dispensary Clinic:		
Salaries.....	98,694.90	
Wages.....	155,546.35	
Maintenance.....	49,293.45	
Outside Fees.....	174.00	
Equipment.....	5,127.51	
Research.....	421.48	
Contingent.....	5,089.23	314,346.92
Miscellaneous:		
Anatomy—National Research Council.....	6,831.48	
Anatomy—National Tuberculosis Association.....	3,371.09	
Experimental Biochemistry.....	5,997.74	
Experimental Therapeutics.....	11,734.19	
Animal Research Farm—General Education Board.....	36,876.63	
Locker Key Deposits—Refunds.....	7.25	
Microscope Locker Key Deposits.....	12.50	
Student Loans.....	200.00	
Hygiene—Vanderbilt Fund.....	487.50	
Alfred Michaelis Memorial Library Fund.....	30.06	
Cancer Research—Medicine.....	45.00	
Metabolism Research—Medicine.....	855.00	
Contingent.....	6.15	66,454.59
Total Medical College at New York City..		793,144.84

C. VETERINARY COLLEGE

Salaries of Instruction and Research.....	\$70,389.69	
Lectures.....	133.25	
Departmental Expenses.....	36,048.77	106,571.71
Administration:		
Salaries.....	12,660.00	
Office Supplies.....	2,396.84	
Printing and Advertising.....	2,009.25	
Library.....	384.12	17,450.21
Operation and Maintenance of Plant:		
Wages.....	13,140.00	
Fuel, Light, Power and Water.....	8,805.03	
Grounds, Repairs and Engineer.....	3,886.58	
Contingent.....	1,641.55	27,473.16
Experimental and Extension Work.....		19,267.51
New Buildings and Equipment:		

South Wing—James Law Hall.....	151.11	
Surgical Hospital.....	5,639.47	5,790.58
Total Veterinary College.....		176,553.17

D. COLLEGE OF AGRICULTURE

Salaries of Instruction, Research and Extension Teaching.....		\$611,451.36
Accessory Instruction in University Classes....		31,500.00
Administrative and General:		
Administrative Salaries.....	\$266,830.51	
General.....	14,450.27	
Dean's Office.....	771.95	
Director of Resident Instruction and Secretary's Office.....	2,595.70	
Director of Experiment Stations Office.....	5,107.67	
Business Office.....	2,790.79	
Manager of Purchases Office.....	1,011.44	
Publications Office.....	53,333.20	
Library.....	8,494.91	
Farm Practice and Farm Superintendence....	43,003.87	
Engineer's Office.....	23,540.32	
Grounds Office.....	5,265.06	
Fuel, Light, Power and Water.....	101,226.78	
Repairs.....	11,981.07	
Lockers.....	729.32	541,132.86
Departmental:		
Agricultural Economics and Farm Management.....	16,925.85	
Agronomy.....	8,640.92	
Animal Husbandry.....	48,519.51	
Botany.....	9,930.17	
Dairy Industry.....	74,096.47	
Entomology.....	7,038.90	
Extension Teaching.....	42,307.59	
Extension Work with Indians.....	6,179.88	
Farm Bureaus.....	39,418.36	
Junior Extension.....	11,783.87	
Floriculture and Ornamental Horticulture....	25,370.81	
Forestry.....	2,758.17	
Meteorology.....	836.76	
Plant Breeding.....	7,456.11	
Plant Pathology.....	6,027.95	
Pomology.....	7,566.93	
Poultry Husbandry.....	25,385.52	
Rural Education.....	4,675.02	
Rural Engineering.....	5,149.88	
Rural Social Organization.....	2,467.76	
Vegetable Gardening.....	16,370.69	
Zoology.....	3,324.42	
Summer School.....	34,297.81	406,529.35
Special Funds:		
Smith-Hughes Fund.....	22,121.06	
Test Fund.....	21,474.36	
New York Seed Improvement Co-operative Association.....	2,497.15	
Poultry Certification.....	1,273.93	
Poultry—Home Record of Performance.....	173.55	47,540.05

TREASURER'S REPORT

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University Agricultural Appropriation:

Taxes and Insurance.....	1,702.59	
Interest on advance for Farm Land Purchase.....	2,734.93	
To apply on Farm Land Purchase.....	1,262.48	5,700.00

Industrial Fellowships:

American Dry Milk Institute.....	517.34	
Bayer Fellowship in Plant Pathology.....	1,282.50	
Champlain Valley Fruit Growers.....	1,022.08	
Commonwealth Fellowship.....	280.00	
Douglas Pecton Corporation.....	2,000.00	
Frasch Fellowship.....	23.16	
Palmolive Company.....	2,000.00	
Pfizer & Company Investigatorship.....	685.20	
Potash Importing Corporation.....	2,930.51	
Union Sulphur Company.....	279.52	
Western New York Farm Crops.....	938.75	
Williamson Vegetable Growers Association...	1,034.17	12,993.23

New Buildings and Improvements:

Development and Extension (Greenhouses)...	62,516.81	
Development and Extension (Plant Industry)	3,000.00	
Removal Rural Engineering Building to a new location.....	1,321.14	
Clearing site of Plant Industry Building and re-laying pipes, drains, sewers, etc.....	1,305.70	
8" Steam line Manhole 1 to Manhole B.....	2,773.90	
Greenhouses.....	3,794.78	74,712.33

Miscellaneous:

Adams Fund.....	15,002.20	
Hatch Fund.....	14,179.19	
Congressional Industrial Fund.....	21,098.43	
Purnell Fund.....	27,309.84	
Smith-Lever Fund.....	199,262.16	
General Education Board.....	9,866.16	286,717.98

Total College of Agriculture.....		2,018,277.16
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E. COLLEGE OF HOME ECONOMICS

Salaries of Instruction, Research & Extension

Teaching.....		79,485.20
Accessory Instruction in University Classes....		32,400.00

Administrative and General:

Administrative Salaries.....	45,725.75	
Publications Office.....	6,491.61	
Library.....	89.90	
Engineer's Office.....	9.05	
Grounds Office.....	1,530.00	
Fuel, Light, Power and Water.....	20,761.97	
Repairs.....	971.67	75,579.95

Departmental:

College of Home Economics.....	101,961.89	
Extension Teaching.....	2,080.57	
Home Bureaus.....	25,904.53	
Summer School.....	3,227.28	133,174.27

Special Funds:

American Hotel Association.....	37,386.27	
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Laura S. Rockefeller Foundation for Extension Work and Child Care.....	30,600.17	67,986.44
Total College of Home Economics.....		\$388,625.86

F. GENEVA EXPERIMENT STATION

Personal Service.....	\$166,993.43	
Labor.....	40,082.14	207,075.57
Maintenance and Operation:		
Fuel, Light, Power and Water.....	9,144.33	
Printing.....	7,533.41	
Equipment, Supplies and Materials.....	29,347.56	
Travel Expense.....	5,727.43	
Communication.....	2,990.67	
Repairs.....	6,887.55	
Rents.....	3,072.80	
Fixed Charges and Contributions.....	50.00	
Contingencies.....	35.00	
Insects and Diseases Raspberry Plants.....	4,788.09	
Investigation Insecticides and Fungicides.....	206.09	69,782.93
Long Island Vegetable Research Farm:		
Associates.....	6,500.00	
Equipment, Supplies and Materials.....	1,787.64	8,287.64
Hudson Valley Horticultural Investigations:		
Maintenance and Operation.....	3,254.81	
Associates.....	8,875.00	
Miscellaneous Labor.....	1,185.00	
Rental.....	520.00	13,834.81
Nursery Stock and Plants:		
Acting Chief in Research.....	833.36	
Labor.....	1,810.00	
Equipment, Supplies and Materials.....	2,100.71	4,744.07
Chapter 55 Part 2, Services and Expenses:		
Purchase of Automobiles.....	1,199.47	
Labor.....	1,368.00	
Equipment, Supplies and Materials.....	75.50	2,642.97
Insurance.....		310.99
Canning Crops.....		611.90
Miscellaneous.....		1,140.00
Total, Geneva Experiment Station.....		308,430.88

SCHEDULE IV:
 APPROPRIATIONS, 1926-27: EXPENDITURES ON
 ACCOUNT OF SAME AND THE
 BALANCES UNEXPENDED

	Appropriation	Expended	Balance
Fellowships and Scholarships:			
Alumni State Scholarship	234.54		234.54
Beatty Agricultural Scholarship	349.55	300.00	49.55
Boardman Senior Law Scholarship	186.22	100.00	86.22
Boldt, G. C., Fellowship	1,000.00	1,000.00	
Boldt, G. C., Scholarship	1,500.00	1,499.99	.01
Cornell Law Scholarships	2,750.00	2,750.00	
Cornell Club of New England Scholarship	100.00	100.00	
Detroit Edison Company Fellowship	6,000.00	2,610.73	3,389.27
Cornell Home Economics Club Scholarship	100.00		100.00
Dreyfus, Dr. L. A. Memorial Scholarship	1,726.49	600.00	1,126.49
Earle, C. B., Fellowship	1,332.48		1,332.48
Fraser, A. H. R., Scholarship	150.00	150.00	
Gage, S. P., Fellowship	500.00		500.00
Grasselli Fellowship	750.00	750.00	
Grasselli Scholarship	500.00	500.00	
Kenney, E. C., Scholarship	2,781.82	1,875.00	906.82
Long, E. T., Scholarship	1,820.71	600.00	1,220.71
McMullen, John, Scholarship	11,371.47	5,400.00	5,971.47
Meyer Fellowship	3,478.70		3,478.70
Morganthau, Mrs. Henry Sr., Fellowship	1,000.00	1,000.00	
New York State Bankers Association Scholarship	250.00	250.00	
Pacific Mills Fellowship	2,000.00	2,000.00	
Padgham, F. W., Scholarship	325.00	152.50	172.50
Pendleton, C. B., Architectural Scholarship	500.00	500.00	
duPont de Nemours, E. I., Fellowship	750.00	750.00	
Roberts Agricultural Scholarship	2,404.56	1,600.00	804.56
Saunders, Alexander and Mary E., Scholarship	1,151.19	650.00	501.19
Schiff Fellowship	500.00		500.00
Smith, J. N., Scholarship	259.15	200.00	59.15
Thompson, W. D., Scholarship	125.42	50.00	75.42
University Fellowships	9,975.00	8,400.00	1,575.00
University Scholarships	15,900.00	9,999.98	5,900.02
Wentz, J. L., Scholarship	433.54	300.00	133.54
Wilson, Sibley Scholarship	356.83	200.00	156.83
Prizes:			
Agricultural Alumni Association	25.00	25.00	
Barnes, Shakespeare	363.26	50.00	313.26
Bennett, James Gordon	244.07	50.00	194.07
Bennett, Philo Sherman	212.95		212.95
Besse, Anna	59.60	50.00	9.60

	Appropriation	Expended	Balance
Caldwell, George Chapman.....	214.48	100.00	114.48
Carey, W. D. P. Exhibition....	50.00	50.00	
Class of '86 Memorial.....	392.95	86.00	306.95
Class of '94 Debate.....	186.35	94.00	92.35
Corson, Hiram, Browning.....	99.78		99.78
Corson, Caroline, French.....	113.60		113.60
Courant, Juliette MacMonnies.	64.77		64.77
Crandall, C. L.....	337.62		337.62
Eastman, Agricultural Debate.	363.35	125.00	238.35
Fuertes Medal.....	145.59		145.59
Fuertes Prize Debate.....	207.00	180.00	27.00
Goethe.....	50.00		50.00
Graduate Prize in Philosophy..	66.54		66.54
Guilford Essay.....	271.08		271.08
Hollingworth Honorarium.....	50.00	50.00	
Messenger, Luana L.....	627.07		627.07
Miller, Jane, Veterinary.....	87.92	50.00	37.92
Pack, C. L.....	129.06	50.00	79.06
Pack Foundation.....	63.63	50.00	13.63
Ring Memorial.....	109.63	20.00	89.63
Sampson Fine Arts.....	123.21		123.21
Sibley.....	165.00	165.00	
Stewart Dairy.....	150.00	50.00	100.00
White, H. K., Veterinary.....	75.36	25.00	50.36
White, J. G., Spanish.....	300.00		300.00
Woodford Medal.....	520.81	100.00	420.81
Interest, Annuities and Pensions:			
Interest on Accumulated Defi-			
cit.....	12,000.00	10,923.40	1,076.60
Mitchell Interest.....	225.00	225.00	
Cornell, C. E., Annuity.....	300.00	300.00	
Fiske-Monzecchi Annuity.....	2,200.00	2,197.37	2.63
Preswick Annuity.....	300.00	300.00	
Schurman, J. G., Annuity.....	6,000.00	6,000.00	
Professorial Pension Fund....	3,420.09	3,420.09	
Sage Pension Fund.....	8,187.50	8,187.50	
Buildings and Grounds:			
Boardman Hall Toilets.....	2,107.00	1,302.54	804.46
Buildings and Grounds Special.	1,500.00	84.25	1,415.75
Care of Buildings.....	39,880.00	35,651.34	4,228.66
Care of Superintendent's Car..	644.73	329.81	314.92
Central Avenue Lighting.....	1,200.00		1,200.00
Division of Education Repairs.	331.28	331.28	
Drill Hall Seeding and Orna-			
mentation of Grounds.....	1,116.73		1,116.73
Drill Hall Maintenance.....	14,825.91	14,825.91	
Electric Service.....	19,640.77	18,501.55	1,139.22
Fire Hazard Inspection.....	500.00	500.00	
Fire Service.....	3,009.06	3,009.06	
Franklin Hall Lighting.....	250.00	244.80	5.20
Goldwin Smith Hall Alter-			
ations.....	1,695.00	1,435.28	259.72
Goldwin Smith Hall Ornamen-			
tation.....	1,664.38		1,664.38
Gymnasium Showers.....	1,500.00	312.77	1,187.23
Grounds, Care of.....	20,503.47	20,290.00	213.47
Grounds, Ornamentation and			
Landscaping.....	5,000.00	2,575.48	2,424.52
Heating.....	103,692.20	103,692.20	

TREASURER'S REPORT

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	Appropriation	Expended	Balance
Judd Falls Road.....	4,500.00	12.63	4,487.37
Lincoln Hall Blackboards.....	616.35	616.35	
McGraw Hall Alterations.....	1,251.00	936.59	314.41
Night Watchmen.....	4,780.18	4,780.18	
Repairs to Buildings.....	30,242.15	26,419.71	3,822.44
Rand Hall Entrance Repair...	196.26	196.26	
Rockefeller Hall Repairs.....	1,129.00	998.90	130.10
Sibley Dome Lavatory.....	92.33	92.33	
Spraying Elms.....	250.00	43.26	206.74
Suspension Foot Bridge.....	1,004.90	56.98	947.92
Tennis Courts and Alumni Field	1,804.45	1,081.80	722.65
Transformer Installation and Changes.....	254.36		254.36
White Hall Lighting.....	260.18	260.18	
Water Works.....	7,400.00	6,716.32	683.68
Improvements:			
Baker Chemical Laboratory...	25,000.00	23,149.75	1,850.25
Beautifying Creeks and Gorges	30,522.90	22,694.96	7,827.94
Boldt Hall.....	10,000.00	10,000.00	
Boldt Tower.....	56,113.31		56,113.31
Drill Hall Acoustics.....	27,406.00	27,406.00	
Dryden Road and South Ave- nue Paving.....	1,051.94	1,051.94	
Laundry—Residential Halls...	45,000.00		45,000.00
Lyon Hall.....	66,843.78		66,843.78
Morrill Hall Improvements...	7,857.65	7,857.65	
Roads.....	14,000.00		14,000.00
Service Facilities to Willard Straight Hall.....	627.13	627.13	
Storehouse.....	4,482.19		4,482.19
Swimming Pool for Women....	121.00		121.00
Weir in Fall Creek.....	726.21	726.21	
Operating Expense:			
Administrative Office Expense.	10,000.00	8,748.48	1,251.52
Advertising and Lectures.....	499.33	499.33	
Alumni Representative's Office	13,098.29	12,996.11	102.18
Audit by Public Accountants..	1,825.77	1,825.77	
Chimer.....	406.00	406.00	
C. U. C. A. Employment Bu- reau.....	1,300.00	1,300.00	
C. U. C. A. Handbook.....	250.00	250.00	
Diplomas and Commencement.	10,533.75	10,533.70	
Entrance Examinations.....	1,200.00	900.50	299.48
General Expense.....	14,000.00	11,361.95	2,638.05
Insurance.....	12,500.00	12,500.02	
Purchasing Office Expense....	5,366.88	5,366.85	
Secretary's Office.....	1,762.24	1,619.06	143.18
Telephone Service—General...	7,561.84	7,561.88	
Trustees Travel Expense.....	4,000.00	2,257.21	1,742.79
University Publications.....	13,101.70	11,024.72	2,076.98
Y. W. C. A.....	100.00	100.00	
Departments:			
Agriculture.....	5,700.00	5,700.00	
Architecture.....	17,391.24	12,028.33	5,362.91
Architecture, Summer Compe- tition in.....	41.99		41.99
Arts Departments:			
Office Expense.....	2,255.39	1,699.83	555.56
Aesthetics.....	54.87	4.50	50.37

REPORT OF THE COMPTROLLER

	Appropriation	Expended	Balance
American Classical School—			
Athens	250.00	250.00	
American Classical School—			
Jerusalem	100.00	100.00	
American Classical School—			
Rome	250.00	250.00	
Archaeology	1,050.16	301.49	748.67
Classics	583.74	346.13	237.61
Economics	602.17	425.24	176.93
Education	751.14	116.20	634.94
Education Secondary Schools	1,952.89	1,256.57	696.32
Educational Studies	74.70		74.70
English	543.90	196.09	347.81
English, Cornell Studies in . .	2,933.48	1,522.74	1,410.74
German	157.67	85.59	72.08
Government	298.39	297.81	.58
History, American	458.95	49.14	409.81
History, Ancient	246.39	137.51	108.88
History, English	185.59	126.78	58.81
History, Mediaeval	45.97	41.82	4.15
History, Modern European . .	200.00	122.87	77.13
Music	4,571.31	3,483.37	1,087.94
Musical Entertainment	22,661.28	10,924.64	11,736.64
Philosophy	484.08	192.73	291.35
Philosophical Review	5,352.48	4,378.45	974.03
Philology, Cornell Studies in	31.17		31.17
Psychology	3,080.55	2,687.96	392.59
Publishing Studies in History			
and Economics	129.81		129.81
Public Speaking	791.48	791.48	
Debate Council	300.00	100.00	200.00
Romance Languages	579.78	310.09	269.69
Semitics	190.90		190.90
Science Departments:			
Chemistry	58,390.43	55,965.28	2,425.15
Geology	3,909.39	3,657.22	252.17
Mathematics	188.25	185.72	2.53
Physics	32,285.76	25,884.97	6,400.79
Zoology	7,029.00	6,819.09	209.91
General Departments:			
Military	5,838.04	4,994.63	843.41
Hygiene	5,650.00	5,650.00	
Physical Education	4,250.00	4,250.00	
Bell Fund for Research in Hy-			
draulics	960.09	126.62	833.47
Civil Engineering—Commercial			
Account	1,332.85	1,125.03	207.82
Civil Engineering—Summer Sur-			
vey Camp	7,376.60	5,772.70	1,603.90
Dean of Women's Office	3,850.00	3,720.68	129.32
Dean of Women's—Outside			
Chaperonage	2,500.00	1,300.50	1,199.50
Division of Education	1,500.00	627.21	872.79
Engineering	40,776.06	36,345.84	4,430.22
Faculty—Dean's Office and Ex-			
pense	2,056.32	1,548.73	507.59
Gage Research Fund	2,634.97	956.39	1,678.58
Graduate School	1,800.00	1,800.00	
Infirmary	62,320.52	62,320.52	

	Appropriation	Expended	Balance
Law School.....	4,628.01	4,269.54	358.47
Law School Special Account...	15.39		15.39
Law Library.....	7,774.58	7,276.14	498.44
Law Quarterly.....	1,000.00	500.00	500.00
Law Summer Session—1926...	10,787.84	10,787.84	
Library.....	34,400.00	32,992.46	1,407.54
Library Books.....	35,668.28	30,547.20	5,121.08
Mechanical Engineering—Com- mercial Account.....	2,414.76	896.68	1,518.08
Mechanical Engineering Shop Account.....	10,194.59	7,063.44	3,131.15
Medical College—Ithaca Divi- sion:			
Medical Anatomy.....	6,711.81	6,453.08	258.73
Medical Histology and Em- bryology.....	2,594.85	2,359.47	235.38
Medical Physiology and Bio- chemistry.....	7,307.98	7,126.10	181.88
Mrs. Dean Sage Research...	4,352.96	3,437.05	915.91
Residential Boarding Account.	265,636.15	265,636.15	
Residential Dining Hall.....	114,380.37		114,380.37
Residential Halls Expense:			
Baker Court.....	32,993.98	32,993.98	
Boldt Hall.....	12,830.95	12,830.95	
Cascadilla Hall.....	23,359.16	23,359.16	
Founders Hall.....	8,571.80	8,571.80	
Prudence Risley Hall.....	40,815.57	40,815.57	
Sage College.....	43,508.67	43,508.67	
Three Central Avenue.....	3,587.50	3,587.50	
Sage Chapel:			
Dean Sage Sermon Fund....	5,015.95	4,065.71	950.24
Expense.....	900.00	586.99	313.01
Organ Care.....	200.00	175.00	25.00
Program.....	500.00	250.00	250.00
Salaries.....	1,326,060.00	1,297,636.50	28,423.50
Salaries, Attorney.....	1,200.00	1,200.00	
Summer Session, 1926.....	72,000.00	69,022.77	2,977.23
Student Loans and Gifts:			
Agricultural Student Loan Fund.....	1,493.13	550.00	943.13
Cornell Alumnae Loan Fund	446.30	147.50	298.80
Cornell Law School Loan As- sociation Fund.....	300.00		300.00
Dearstyne Fund.....	317.45		317.45
Dewar Loan Fund.....	188.72	175.00	13.72
Federation of Women's Clubs	330.00		330.00
Guiteau Loan Fund.....	24,823.52	24,022.15	801.37
Guiteau Revolving Fund....	637.00	425.50	211.50
Hubbard Memorial Loan Fund	660.25		660.25
Hunter Loan Fund for Young Women.....	3,269.02		3,269.02
Insull, M. J., Loan Fund....	2,374.63	1,225.00	1,149.63
Jewish Aid Society.....	403.40	403.40	
Jonas, Albert and Olive Fund	2,425.88	1,111.50	1,314.38
Knickerbacker Bursaries....	10,182.89	9,600.00	582.89
L. O. V. Fund.....	94.20		94.20
Polish Student Loan Fund..	63.59		63.59
Seidell Book Fund.....	154.53		154.53
Schling, Max, Loan Fund...	2,071.50		2,071.50

	Appropriation	Expended	Balance
Smith, Chas. F. Endowment	148.75	125.00	23.75
Vail Fund.....	709.85	570.00	139.85
Veatch Fund.....	986.12		986.12
Women's Guild.....	2,674.40	933.85	1,740.55
Women Students Loan Fund	7,673.20	7,673.20	
Wurts Loan Fund.....	776.11	600.00	176.11
X. Y. Z. Loan Fund.....	389.12	350.00	39.12
Miscellaneous:			
American Council on Education	500.00	500.00	
American History Lecturers...	2,500.00	2,050.00	450.00
Anonymous Endowment Fund.	7,400.00	7,400.00	
Architectural Advisory Board..	6,500.00	4,918.85	1,581.15
Arnot Forest.....	7,200.00	7,200.00	
Baker Non-Resident Chemical Lectures.....	16,597.50	16,597.50	
Bennett, C. E., Research Fund	992.30		992.30
Bennett, E. J., Law Book Account.....	854.00	346.25	507.75
Brickyard Property—East Ithaca.....	3,250.00	3,250.00	
Chemical Foundation Grant...	88.39		88.39
City of Ithaca Contribution...	5,000.00	5,000.00	
Class of 1872 Memorial Tablet Fund.....	500.00		500.00
Class of 1878 Fund.....	50.00		50.00
Class of 1896 Fund.....	169.84		169.84
Class of 1899 Fund.....	7,565.09		7,565.09
Class of 1908 Fund.....	50.00		50.00
Class of 1912 Fund.....	134.67	89.70	44.97
Class of 1913 Fund.....	392.26	312.08	80.18
Class of 1914 Fund.....	87.68	43.44	44.24
Class of 1915 Fund.....	177.42		177.42
Class of 1916 Fund.....	312.34	154.74	157.60
Class of 1917 Fund.....	183.73	121.64	62.09
Class of 1919 Fund.....	76.25	37.78	38.47
Class of 1920 Fund.....	34.60	21.47	13.13
Class of 1921 Fund.....	74.96		74.96
Class of 1922 Fund.....	98.84		98.84
Class of 1923 Fund.....	315.70	75.00	240.70
Class of 1924 Fund.....	104.72	104.72	
Class of 1925 Fund.....	20.62		20.62
Class of 1926 Fund.....	114.46	12.00	102.46
Collection of data of Cornellians in the World War.....	5,000.00	806.02	4,193.98
Collection of Goldwin Smith Income.....	271.21	271.21	
Committee on Water Supply..	4,299.67	208.00	4,091.67
Commonwealth Fund.....	313.95		313.95
Cornell Land and Power Account.....	290.11	290.11	
Cornell Masque Endowment...	165.46	18.08	147.38
C. U. C. A. Endowment.....	2,731.14	2,731.14	
Economics Lecturer's Expense.	250.00	150.18	99.82
Faculty Committee on Intelligence Testing.....	563.93	473.62	90.31
Fraser Scholarship.....	67.18	67.18	
Hall Scholarship.....	950.00	950.00	
Hasbrouck Property.....	790.00	790.00	
Heckscher Foundation.....	81,071.25	32,170.78	48,900.47

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	Appropriation	Expended	Balance
Hinkley Endowment.....	1,597.81	555.25	1,042.56
Icelandic Catalogue.....	3,500.00	2,553.82	946.18
International Education Board for the Salary of a Professor in China.....	5,583.31	4,583.31	1,000.00
Irvine Lectures.....	186.27	100.00	86.27
Life Guard at Swimming Pool.	206.75	206.75	
Long, E. T., Scholarship Fund.	7.95	7.95	
Ludwig, Robert and Charlotte, Fund.....	575.15	444.48	130.67
Messenger, H. J., Lectures....	10,182.94	3,000.00	7,182.94
Paine Lot, Cornell Heights....	5,450.00	5,450.00	
Physics Library.....	9,329.42	687.56	8,641.86
President's Entertainment Ac- count.....	5,005.77	4,959.80	45.97
President's House—Heat, Light and Care.....	3,818.62	3,818.62	
Residential Boarding—Reserve Account.....	71,104.66		71,104.66
Residential Halls Laundry....	33,407.22	33,407.22	
Rowlee Memorial Fund.....	61.80		61.80
Schiff Lectures.....	13,227.02	11,015.90	2,211.12
Seaman, Dr. L. L., Military Stand.....	384.33	184.33	200.00
Smith, Goldwin, Lectures.....	2,902.42	2,902.42	
Smith, Goldwin, Library.....	830.22	713.19	117.03
Tanner Mathematics Fund....	3,413.87	2,692.61	721.26
Toms, A. P., Engineering Re- search.....	250.00	250.00	
Track Team's Expenses to the Oxford and Cambridge Meet	8,200.00	8,200.00	
Treman, R. H., Fund.....	1,658.89	1,658.89	
Ulbricht, Gustav, Fund.....	2,489.71	2,291.67	198.04
Ward, Robert Boyd, Fund....	18,614.49	10,905.40	7,709.09
Western Lands.....	40.24	40.24	
Wild, L. Philip, Fund.....	144.22	144.22	
Willard Straight Hall—Board- ing Account.....	240,212.92	240,212.92	
Willard Straight Hall—Build- ing Account.....	94,054.70	92,876.45	1,178.25
Women's Locker Fund.....	1,243.03	1,235.07	7.96
Women's Boat House Fire Loss	3,000.00	1,131.80	1,868.20
Income transferred to Principal.	168,419.21	168,419.21	
Totals.....	4,100,331.21	3,433,925.49	666,405.72

SCHEDULE V: INCOME DUE SPECIAL FUNDS

THE UNIVERSITY AT ITHACA

Agricultural Students Loan Fund.	\$943.13
Anvil Club.	3.89
Baker Chemical Laboratory Improvements.	1,850.25
Baker, C. H., Prize Fund.	27.00
Barnes Shakespeare Prize Fund.	313.26
Beatty Scholarship Fund.	49.55
Beekeeper's Library Fund.	66.08
Bell Research Fund.	833.47
Bennett, C. E., Research Fund.	992.30
Bennett, E. J., Law Book Fund.	507.75
Bennett, J. G., Prize Fund.	194.07
Bennett, P. S., Prize Fund.	212.95
Besse, Anna, Prize Fund.	9.60
Boardman Senior Law Scholarship.	86.22
Boldt Tower Fund.	56,113.31
Caldwell, G. C., Prize Fund.	114.48
Chemical Foundation Grant.	88.39
Civil Engineering Commercial Account.	207.82
Class of 1872 Memorial Tablet Fund.	500.00
Class of 1878 Memorial Fund.	50.00
Class of 1886 Memorial Prize Fund.	306.95
Class of 1894 Prize Debate Fund.	92.35
Class of 1896 Memorial Fund.	169.84
Class of 1899 Memorial Fund.	7,565.09
Class of 1908 Fund.	50.00
Class of 1912 Fund.	44.97
Class of 1913 Fund.	80.18
Class of 1914 Fund.	44.24
Class of 1915 Fund.	177.42
Class of 1916 Fund.	157.60
Class of 1917 Fund.	62.09
Class of 1919 Fund.	38.47
Class of 1920 Fund.	13.13
Class of 1921 Fund.	74.96
Class of 1922 Fund.	98.84
Class of 1923 Fund.	240.70
Class of 1925 Fund.	20.62
Class of 1926 Fund.	102.46
Commonwealth Fund.	313.95
Cornell Alumnae Loan Fund.	298.80
Cornell Home Economics Club Scholarship.	100.00
Cornell Law School Loan Association Fund.	300.00
Cornell Law Association Scholarship No. 3.	435.00
Cornell Law Association Scholarship No. 5.	250.00
Cornell Paris Bureau.	395.95
Cornell Masque Fund.	147.38
Cornell University Christian Association Endow- ment.	2,009.74
Cornell War Memorial.	108,669.83
Corson, Caroline, Prize Fund.	113.60
Corson, Hiram, Prize Fund.	99.78
Courant, Juliette Mac Monnies, Prize Fund.	64.77
Crandall, C. L., Prize Fund.	337.62
Dearstyne Fund.	317.45
Detroit Edison Fellowship.	3,389.27
Dewar Loan Fund.	13.72

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Doll, Estate Grace.....	15.00
Dreyfus Scholarship Fund.....	1,126.49
Earl, C. B., Fellowship Fund.....	1,332.48
Eastman Prize Fund.....	238.35
Economics Special Account.....	200.00
Federation Women's Clubs.....	330.00
Fraser Scholarship Fund.....	71.18
Fuertes Medal.....	145.59
Gage Research Fund.....	1,678.58
Goethe Prize Fund.....	50.00
Graduate Prize in Philosophy.....	66.54
Guilford Essay Fund.....	271.08
Guiteau Loan Fund.....	801.37
Guiteau Revolving Loan Fund.....	211.50
Hall Scholarship Fund.....	1,031.33
Heckscher Foundation.....	48,900.47
Hinkley Orchestra Foundation.....	1,042.56
Hubbard Memorial Fund.....	660.25
Hunter Loan Fund for Young Women.....	3,269.02
Insull, M. J., Loan Fund.....	1,149.63
International Education Board.....	1,000.00
Irvine Lectures.....	86.27
Jonas, Albert and Olive, Fund.....	1,314.38
Kenney, E. C., Scholarship Fund.....	906.82
Knickerbacker, John, Fund.....	582.89
Law School Special Fund.....	15.39
Long, E. T., Scholarship Fund.....	1,220.71
L. O. V. Loan Fund.....	94.20
Ludwig, Robert and Charlotte, Fund.....	130.67
Lyon Hall Fund.....	66,843.78
McMullen, John, Scholarship Fund.....	5,971.47
Mechanical Engineering Commercial Account..	1,518.08
Mechanical Engineering Shop Account.....	3,131.15
Medical Alumni Association.....	51.58
Messenger, H. J., Lecture Fund.....	7,182.94
Messenger, L. L., Prize Fund.....	627.07
Meyer, E. J., Fellowship Fund.....	3,478.70
Meyer Training Camp Account.....	150.99
Military Camp Account—Straight.....	1,253.26
Miller, Jane, Prize Fund.....	37.92
Osburn, Laura, Memorial Fund.....	129.02
Pack Research Professorship Fund.....	1,497.60
Pack Foundation Forestry Prize Fund.....	13.63
Pack Prize Fund.....	79.06
Padgham Scholarship Fund.....	13.39
Pendleton, C. B., Scholarship in Architecture...	500.00
Physics Library.....	8,641.86
Plattsburg Training Camp Account.....	235.86
Polish Student Loan Fund.....	63.59
duPont de Nemours, E. I., Fellowship.....	750.00
Residential Dining Hall Account.....	114,380.37
Ring Memorial Fund.....	89.63
Roberts Scholarship Fund.....	804.56
Rowlee Memorial Fund.....	61.80
Sackett Gorge and Creek Fund.....	7,827.94
Sage, Dean, Sermon Fund.....	950.24
Sage, Sarah M., Research Fund.....	915.91
Sampson, Frances, Prize Fund.....	123.21
Saunders, Alexander and Mary E., Scholarship Fund.....	501.19

Schiff Fund.....	2,211.12
Seaman Military Standards.....	200.00
Seidell Book Fund.....	154.53
Smith, Charles F., Endowment Fund.....	23.75
Smith, Goldwin, Library Fund.....	117.03
Smith, J. N., Scholarship Fund.....	59.15
State Bankers Association Prize Fund.....	142.00
State Scholarship Alumni Fund.....	234.54
Stewart Dairy Prize Fund.....	100.00
Straight, Willard, Memorial Fund.....	1,023.00
Summer Competition in Architecture.....	41.99
Swimming Pool for Women.....	121.00
Tanner Mathematics Fund.....	721.26
Tansey, G. J., Memorial Fund.....	16.13
Thompson, W. D., Scholarship Fund.....	75.42
Town of Spencer Scholarship Fund.....	158.42
Ulbricht, Gustav, Fund.....	198.04
Vail Fund.....	139.85
Veatch, A. C., Fund.....	986.12
Ward, Robert B, Fund.....	7,709.09
Wentz, J. L., Scholarship Fund.....	133.54
White, H. K., Prize Fund.....	50.36
Wickser, Philip J., Scholarship Fund.....	500.00
Willard Straight Hall Account.....	1,178.25
Wilson Scholarship.....	156.83
Women's Guild.....	1,740.55
Women's Locker Fund.....	7.96
Woodford Medal Fund.....	420.81
Wurts Loan Fund.....	176.11
X. Y. Z. Loan Fund.....	39.12
Total University at Ithaca.....	<u>\$504,364.81</u>

MEDICAL COLLEGE AT NEW YORK CITY

Medical Income Productive Fund	(Debit)	198,569.18
Loomis Laboratory.....	1,935.44	
Medical College.....	7,147.97	
Medical Increment Fund.....	11,136.63	
Polk Prize Fund.....	401.30	
Polk Scholarship Fund.....	135.42	
Seeligmann, Gustav, Prize Fund..	50.00	
Aldrich, M. G. E., Fund.....	5,452.37	
Michaelis, A. M., Prize Fund...	25.00	26,284.13
Total Medical College at New York.....(Debit)		<u>172,285.05</u>
Total.....		<u>\$332,079.76</u>

SCHEDULE VI: REAPPROPRIATIONS

Aesthetics.....	\$50.37
Alumni Representative's Office.....	102.18
Archaeology.....	748.67
Architecture.....	5,362.91
Care of Superintendent's Car.....	314.92
Central Avenue Lighting.....	1,200.00
Chemistry.....	2,425.15
Civil Engineering Summer Survey.....	1,603.90
Classics.....	237.61
Collection of Data of Cornellians in the World War.....	4,193.98
Debate Council.....	200.00
Economics.....	176.93
Education.....	634.94
Educational Studies.....	74.70
Electric Power Reserve.....	7,500.00
Engineering.....	4,430.22
English.....	347.81
English, Cornell Studies in.....	1,410.74
Geology.....	252.17
German.....	72.08
Goldwin Smith Hall Ornamentation.....	1,664.38
Government.....	.58
Grounds, Care of.....	213.47
Grounds, Ornamentation and Landscaping.....	2,424.52
History, American.....	409.81
History, Ancient.....	108.88
History, English.....	58.81
History, Mediaeval.....	4.15
History, Modern European.....	77.13
Icelandic Catalog.....	946.18
Judd Falls Road.....	2,237.37
Law.....	358.47
Law Library.....	498.44
Law Quarterly.....	500.00
Library Books.....	5,121.08
Mathematics.....	2.53
Medical Anatomy.....	258.73
Medical Histology.....	235.38
Medical Physiology.....	181.88
Military.....	843.41
Music.....	1,087.94
Musical Entertainments.....	11,736.64
Philosophy.....	291.35
Philosophical Review.....	974.03
Philology, Cornell Studies in.....	31.17
Physics.....	6,400.79
President's Entertainment Account.....	45.97
Psychology.....	392.59
Publishing Studies in History and Economics.....	129.81
Repairs.....	3,822.44
Residential Boarding—Reserve Account.....	71,104.66
Roads.....	14,000.00
Rockefeller Hall Repairs.....	130.10
Romance Languages.....	269.69
Sage Chapel Programs.....	250.00
Scholarships—University.....	3,500.00
Secondary Schools.....	696.32
Secretary's Office.....	143.18

Semitics.....	190.90
Storehouse.....	4,482.19
Suspension Foot Bridge.....	947.92
Tennis Courts and Alumni Field.....	722.65
University Faculty.....	507.59
University Publications.....	2,076.98
Water Supply, Committee on.....	4,091.67
Water Works.....	683.68
Women's Boat House Fire Loss.....	1,868.20
Zoology.....	209.91
Total.....	178,272.65

MEDICAL COLLEGE AT NEW YORK CITY

Anatomy—National Research Council.....	\$772.31
Anatomy Farm—General Education Board.....	13,803.52
Experimental Biochemistry.....	389.38
Experimental Therapeutics.....	2,111.94
Hygiene—Vanderbilt Fund.....	622.50
Library—Michaelis Memorial.....	69.94
Medicine—Cancer Research.....	955.00
Neurology Special Fund.....	607.18
Pediatrics—Special Research.....	5,251.03
Surgery—Transfusion Fund.....	854.00
Student Loan Fund.....	608.88
Aldrich, M. G. E., Fund.....	6,452.37
Bacteriology.....	750.00
Surgery.....	509.33
Engineering Department.....	1,820.50
Locker Key Deposits.....	112.75
Medical College Laboratory.....	597.89
Microscope Locker Key Deposits.....	49.00
Repairs to Building.....	681.59
Clinic Special Research Funds.....	3,189.22
	\$39,208.33

SCHEDULE VII: SECURITIES

BONDS

MUNICIPALS, FOREIGN AND DOMESTIC

Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
\$50,000.00	Argentine Nation, Gov't of External 6's of 1960	\$ 49,111.25	\$ 49,250.00
48,500.00	Cuba, Republic of External Loan 5½'s of 1953	46,613.35	49,288.13
2,000.00	Galt, Ontario Debenture 5's of 1928	1,897.20	2,000.00
100,000.00	German Gov't External 7's of 1949	99,561.25	105,875.00
1,400.00	Halifax, City of Consolidated Stock 4½%	1,087.66	1,260.00
3,000.00	Houston Heights Munic., Harris Co., Texas School Bldg. 5's of Feb. 1933	3,000.00	3,030.00
7,000.00	Houston Heights Munic., Harris Co. Texas School Building 5's of Sept. 1933 ..	7,000.00	7,070.00
25,000.00	Lachine, School Commissioners of Debenture 5½'s of 1945	25,000.00	26,125.00
688,576.12	New York, State of College Land Scrip Fund	688,576.12	688,576.12
100,000.00	U. K. of Gt. Bt. & Ire., Gov't of 20-Year 5½'s of 1937	100,000.00	104,125.00
5,000.00	Woodstock, Ontario, Town of Debenture Water Works 4's of 1930	4,446.50	4,862.50
	Municipal Bonds, Total.	\$1,026,293.33	\$1,041,461.75

BONDS

RAILROAD

\$18,000.00	Akron, Canton & Youngstown Ry. Co 1st Mtg. 6's of 1930	\$ 18,225.00	\$ 18,450.00
50,000.00	Arkansas & Memphis Ry. Bridge Ter. 1st Mtg. 5's of 1964	46,000.00	50,500.00
25,000.00	Atlantic Coast Line R. R. Co Gen. Unified Mtg. "A" 4½'s of 1964	22,125.00	24,437.50
100,000.00	Baltimore & Ohio R. R. Co. Convertible 4½'s of 1933	85,437.50	98,500.00
50,000.00	Baltimore & Ohio R. R. Co Ref. & Gen. Mtg. "A" 5's of 1995 .	45,093.75	50,812.50
50,000.00	Boston & Maine R. R. Co. 10-Yr. Mtg. "M" 6's of 1933	46,740.00	51,375.00
50,000.00	Canadian Pacific Ry. Co Perpetual Consol. Debenture Stock 4%	39,500.00	42,500.00
25,000.00	Carolina, Clinchfield & Ohio Ry. Co. 1st & Consol. Mtg. "A" 6's of 1952	26,343.75	26,937.50
25,000.00	Central of Georgia Ry. Co. Ref. & Gen. Mtg. "B" 5½'s of 1959	24,187.50	26,562.50
20,000.00	Central of Georgia Ry. Co. 10-Year Secured Gold 6's of 1929 .	20,000.00	20,425.00
50,000.00	Central R. R. & Banking Co. of Ga. Collateral Trust 5's of 1937	47,562.50	49,500.00

REPORT OF THE COMPTROLLER

Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
50,000.00	Chesapeake Corp.		
	Conv. Collateral Trust 5's of 1947.	46,875.00	47,562.50
50,000.00	Chicago, Burlington & Quincy R.R. Co.		
	1st & Ref. Mtg. "A" 5's of 1971...	49,462.50	52,937.50
50,000.00	Chicago Junction Rys. & Union Stock Yards Co.		
	Coll. Trust Ref. 5's of 1940.....	48,000.00	51,125.00
101,000.00	Chicago, Milwaukee & St. Paul Ry. Co.		
	Conv. Gen. & Ref. Mtg. "B" 5's of 2014.....	49,490.00	63,377.50
50,000.00	Chicago, Mil. & St. Paul Ry. Co.		
	1st Mtg. 6's of 1934.....	49,301.25	51,875.00
26,000.00	Chicago, Mil. & St. Paul Ry. Co.		
	Gen. Mtg. "C" 4½'s of 1989.....	21,268.75	24,830.00
50,000.00	Chicago & Northwestern Ry. Co.		
	1st & Ref. Mtg. 5's of 2037.....	46,625.00	53,000.00
100,000.00	Chicago, Rock Island & Pacific Ry. Co.		
	1st & Ref. Mtg. 4's of 1934.....	83,250.00	93,375.00
50,000.00	Chicago & Western Indiana R. R. Co.		
	Consol. 50-Year 4's of 1952.....	39,812.50	44,000.00
25,000.00	Cleveland Union Terminals Co.		
	1st Mtg. "A" 5½'s of 1972.....	25,000.00	27,062.50
25,000.00	Coal River Ry. Co.		
	1st Mtg. 4's of 1945.....	20,375.00	22,375.00
25,000.00	Current River R. R. Co.		
	1st Mtg. 5's of 1927.....	25,000.00	25,000.00
50,000.00	Delaware & Hudson Co.		
	1st & Ref. Mtg. 4's of 1943.....	42,437.50	46,875.00
50,000.00	Denver & Rio Grande R. R. Co.		
	1st Consol. Mtg. 4's of 1936.....	37,687.50	45,500.00
25,000.00	Erie R. R. Co.		
	General Lien 4's of 1996.....	17,812.50	20,937.50
25,000.00	Florida Cen. & Peninsular R. R. Co.		
	1st Consol. Mtg. 5's of 1943.....	23,548.75	25,375.00
25,000.00	Fort Dodge, Des Moines & So. R.R. Co.		
	1st Mtg. 5's of 1938.....	12,500.00	13,500.00
100,000.00	Galveston, Harrisburg & San Antonio Ry. Co.		
	1st Mtg. Mexican & Pacific Extension 5's of 1931.....	100,247.50	101,000.00
50,000.00	Great Northern Ry. Co.		
	Gen. Mtg. "A" 7's of 1936.....	53,362.50	57,125.00
25,000.00	Harlem River & Port Chester R.R. Co.		
	1st Mtg. 4's of 1954.....	18,362.50	22,375.00
50,000.00	Ill. Cent. R. R. Co. & Chic., St. L. & N. O. R. R. Co.		
	Joint 1st Ref. Mtg. "A" 5's of 1963	48,050.00	51,812.50
25,000.00	Indianapolis & Louisville Ry. Co.		
	1st Mtg. 4's of 1956.....	18,387.50	21,750.00
100,000.00	Kansas City, Fort Scott & Memphis Ry. Co.		
	Ref. Mtg. 4's of 1936.....	86,750.00	93,500.00
15,000.00	Lake Champlain & St. Lawrence Jct. Ry. Co.		
	1st Mtg. 4's of 1940.....	7,500.00	7,500.00
58,000.00	Lehigh Valley R. R. Co.		
	Gen. Consol. Mtg. 5's of 2003.....	57,710.00	61,190.00
50,000.00	Louisville & Nashville R. R. Co.		
	1st & Ref. Mtg. "A" 5½'s of 2003	50,000.00	54,000.00

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
50,000.00	Louisville & Nashville R. R. Co. 1st & Ref. "B" 5's of 2003.....	48,312.50	53,875.00
25,000.00	Macon, Dublin & Savannah R. R. Co. 1st Mtg. 5's of 1947.....	13,500.00	21,500.00
50,000.00	Midland Valley R. R. Co. 1st Mtg. 5's of 1943.....	46,236.25	49,250.00
50,000.00	Minneapolis, St. Paul & Sault Ste Marie Ry. Co. Collateral Trust 6½'s of 1931.....	50,000.00	49,875.00
50,000.00	Minneapolis, St. Paul & Sault Ste. Marie Ry. Co. 50-Year 4's of 1938.....	44,313.75	43,500.00
50,000.00	Missouri, Kansas & Texas Ry. Co. 1st Mtg. 4's of 1990.....	39,775.00	43,500.00
25,000.00	Missouri, Kansas & Texas R. R. Co. Prior Lien Mtg. 5's of 1962.....	21,100.00	25,687.50
50,000.00	Missouri Pacific R. R. Co. 1st & Ref. Mtg. "A" 5's of 1965...	44,266.25	49,625.00
25,000.00	New York, Chicago & St. Louis R.R. Co. 25-Year 4's of 1931.....	22,500.00	24,750.00
25,000.00	New York, Ontario & W. Ry. Co. Ref. Mtg. 4's of 1992.....	17,500.00	19,562.50
100,000.00	Northern Pacific Ry. Co. Ref. & Impr. "B" 6's of 2047.....	102,678.75	113,000.00
100,000.00	Oregon Short Line R. R. Co. Ref. 4's of 1929.....	93,722.50	99,000.00
25,000.00	Pennsylvania R. R. Co. Gen. Mtg. "A" 4½'s of 1965.....	22,843.75	25,125.00
25,000.00	Peoria & Pekin Union Ry. Co. 1st Mtg. "A" 5½'s of 1974.....	24,937.50	26,000.00
25,000.00	Pere Marquette Ry. Co. 1st Mtg. "A" 5's of 1956.....	22,937.50	26,156.25
25,000.00	Piedmont & Northern Ry. Co. 1st Mtg. "A" 5's of 1954.....	20,937.50	23,875.00
17,500.00	Pittsburg, Shawmut & N. R. R. Co. Receiver's Cert. 6's of 1927.....	8,750.00	14,875.00
25,000.00	St. Louis & Cairo R. R. Co. 1st Mtg. 4's of 1931.....	22,860.00	24,312.50
100,000.00	St. Louis, Iron Mt. & Southern Ry. Co. 1st Mtg. 4's of 1933.....	88,987.50	94,500.00
100,000.00	St. Louis, Iron Mt. & Southern Ry. Co. Gen. Consol. Ry. & Land Grant Mtg. 5's of 1931.....	98,750.00	100,750.00
25,000.00	St. Louis-San Francisco Ry. Co. Adjustment Mtg. "A" 6's of 1955	23,637.50	25,000.00
100,000.00	St. Louis-San Francisco Ry. Co. Prior Lien Mtg. "A" 4's of 1950...	74,367.50	85,750.00
32,969.12	St. Paul, Minn. & Manitoba Ry. Co. 50-Year 4's of 1940.....	28,518.29	29,837.05
50,000.00	St. Paul Union Depot Co. 1st & Ref. Mtg. "A" 5's of 1972...	47,687.50	53,000.00
50,000.00	Seaboard Air Line Ry. Co. 1st & Consol. "A" 6's of 1945.....	39,822.50	47,750.00
25,000.00	Southern Indiana Ry. Co. 1st Mtg. 4's of 1951.....	19,275.00	21,125.00
190,000.00	Southern Pacific Co. Convertible 4's of 1929.....	180,227.81	188,575.00
25,000.00	Southern Pacific Co. San Fran. Term. 1st Mtg. 4's of 1950.....	20,593.75	22,843.75

REPORT OF THE COMPTROLLER

Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
75,000.00	Southern Ry. Co. Develop. & Gen. Mtg. 6's of 1956.	78,043.75	86,062.50
100,000.00	Southern Ry. Co. 1st Consol. Mtg. 5's of 1994	97,187.50	107,250.00
50,000.00	Tampa & Gulf Coast R. R. Co. 1st Mtg. 5's of 1953	46,176.25	45,250.00
50,000.00	Texas & Pacific Ry. Co. 1st Mtg. 5's of 2000	48,625.00	53,125.00
20,000.00	Toledo & Ohio Central Ry. Co. Gen. Mtg. 5's of 1935	18,400.00	20,100.00
25,000.00	Virginian Ry. Co. 1st Mtg. "A" 5's of 1962	24,750.00	26,312.50
10,000.00	Virginian Ry. Co. Equipment Trust 6's of 1928	10,000.00	10,100.00
100,000.00	Wabash R. R. Co. 1st Mtg. 5's of 1939	98,591.25	104,250.00
5,000.00	Western Maryland R. R. Co. 1st Mtg. 4's of 1952	3,175.00	4,075.00
10,000.00	West Virginia & Pittsburgh R.R. Co.. 1st Mtg. 4's of 1990	7,950.00	8,950.00
25,000.00	Wheeling & Lake Erie Ry. Co. Ref. Mtg. "A" 4½'s of 1966	12,000.00	23,125.00
Railroad Bonds, Total		\$3,233,968.60	\$3,530,159.55

BONDS

PUBLIC UTILITY

\$25,000.00	Alabama Power Co. 1st Mtg. Lien & Ref. 6's of 1951	\$25,000.00	\$26,250.00
50,000.00	American Telephone & Telegraph Co. Gold Debenture 5½'s of 1943	49,125.00	53,375.00
50,000.00	Arkansas Water Co. 1st Mtg. "A" 5's of 1956	47,625.00	47,625.00
25,000.00	Atlantic City Electric Co. 1st & Ref. Mtg. 5's of 1938	23,250.00	25,250.00
25,000.00	Atlantic City Gas Co. 1st Mtg. 5's of 1960	21,250.00	24,812.50
25,000.00	Baton Rouge Electric Co. 1st Mtg. "A" 5½'s of 1954	23,125.00	25,625.00
25,000.00	Binghamton Light, Heat & Power Co. 1st Ref. Mtg. 5's of 1946	22,062.50	25,187.50
25,000.00	Birmingham Water Works Co. 1st Mtg. "A" 5½'s of 1954	24,875.00	25,937.50
25,000.00	Black River Telephone Co. Mtg. "A" 5's of 1936	24,000.00	25,375.00
25,000.00	Brooklyn Union Elevated R. R. Co.. 1st Mtg. 5's of 1950	21,312.50	23,656.25
25,000.00	California Gas & Electric Co. Unif. & Ref. Mtg. 5's of 1937	24,656.25	25,437.50
25,000.00	Canton Electric Co. 1st & Ref. Mtg. 5's of 1937	23,750.00	25,125.00
2,000.00	Cayuga Lake Electric Ry. Co. 1st Mtg. 6's of 1922	1,200.00	1,200.00
25,000.00	Chicago, N. Shore & Mil. R. R. Co.. 1st Mtg. "A" 5's of 1936	21,750.00	23,750.00
25,000.00	Chicago Railways Co. 1st Mtg. 5's of 1927	19,250.00	19,656.25
25,000.00	Cincinnati Gas & Electric Co. Prior Lien & Ref. Mtg. 5½'s of 1961	24,380.00	26,218.75

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
25,000.00	Citizens Gas Co. of Indianapolis 1st & Ref. Mtg. 5's of 1942.....	22,000.00	25,750.00
30,000.00	Colorado Power Co. 1st Mtg. 5's of 1953.....	27,900.00	30,300.00
16,000.00	Columbus Gas Co. 1st Mtg. 5's of 1932.....	15,675.00	15,600.00
12,500.00	Commercial Cable Co. 1st Mtg. 4's of 2397.....	9,375.00	9,718.75
25,000.00	Conn. River Power Co. of N. H. 1st Mtg. 5's of 1937.....	24,000.00	25,125.00
100,000.00	Consolidated Gas Co. of New York.. 20-Year Debenture 5½'s of 1945..	101,312.50	106,250.00
25,000.00	Consumers Power Co. 1st Lien & Unif. Mtg. "C" 5's of 1952	22,187.50	25,687.50
12,000.00	Decatur Gas & Electric Co. 1st Mtg. 5's of 1929.....	12,000.00	12,000.00
50,000.00	Detroit City Gas Co. 1st Mtg. "A" 6's of 1947.....	51,447.50	53,500.00
25,000.00	Detroit Edison Co. 1st & Ref. Mtg. 6's of 1940.....	26,250.00	27,093.75
50,000.00	Duke Price Power Co. 1st Mtg. "A" 6's of 1966.....	50,375.00	52,062.50
25,000.00	Elmira Water, Light & R. R. Co. 1st Consol. Mtg. 5's of 1956.....	22,090.00	25,000.00
5,000.00	Federal Light & Traction Co. 1st Lien—American Series 5's of 1942	5,000.00	4,756.25
50,000.00	Federal Light & Traction Co. 1st Lien—American Series 6's of 1942	49,703.75	52,000.00
28,000.00	Georgia-Alabama Power Co. 1st Mtg. "A" 6½'s of 1957.....	29,042.50	28,840.00
25,000.00	Great Western Power Co. of Calif. 1st & Ref. Mtg. "C" 6's of 1952...	24,875.00	26,000.00
40,000.00	Gulf States Utilities Co. 1st Mtg. & Ref. "A" 5's of 1956...	38,300.00	37,800.00
25,000.00	Home Telephone & Tel. Co., of Ind. 1st Mtg. "B" 5½'s of 1955.....	24,937.50	25,625.00
25,000.00	Indiana General Service Co. 1st Mtg.—American Series 5's of 1948	23,125.00	25,968.75
1,000.00	Indiana Railways & Light Co. 1st & Ref. Mtg. 5's of 1943.....	950.00	970.00
25,000.00	Indianapolis Gas Co. 1st Consol. Mtg. 5's of 1952.....	21,875.00	25,125.00
22,500.00	Interborough Rapid Transit Co. Secured Conv. 7's of 1932.....	21,000.00	22,050.00
75,000.00	Interborough Rapid Transit Co. 1st & Ref. 5's of 1966.....	53,625.00	58,875.00
50,000.00	Iowa Power & Light Co. 1st Mtg. "A" 6's of 1955.....	51,875.00	52,000.00
37,000.00	Ithaca Street Ry. Co. 1st Mtg. 6's of 1922.....	22,200.00	22,200.00
35,000.00	Ithaca Street Ry. Co. 2nd Mtg. 6's of 1922.....	14,000.00	14,000.00
25,000.00	Kansas City Power & Light Co. 1st Mtg. "A" 5's of 1952.....	23,250.00	26,062.50
25,000.00	Kansas Gas & Electric Co. 1st Mtg. "A" 6's of 1952.....	24,475.00	26,468.75
50,000.00	Kings County Elevated R. R. Co. 1st Mtg. 4's of 1949.....	37,785.00	41,500.00

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
25,000.00	Laurentide Power Co., Ltd. 1st Mtg. 5's of 1946	23,750.00	25,125.00
25,000.00	Lincoln Gas & Electric Light Co. 1st Consol. Mtg. 5's of 1941	23,750.00	24,875.00
25,000.00	Lockport Light, Heat & Power Co. 1st Mtg. "A" 5½'s of 1954	24,750.00	25,875.00
25,000.00	Los Angeles Gas & Electric Corp. Gen. & Ref. Mtg. "I" 5½'s of 1949	24,062.50	25,875.00
25,000.00	Louisville Gas & Electric Co. 1st & Ref. Mtg. "A" 5's of 1952	22,437.50	25,218.75
25,000.00	Milwaukee Electric Ry. & Light Co. Ref. & Ext. Mtg. 4½'s of 1931	23,750.00	24,625.00
25,000.00	Mississippi River Power Co. 1st Mtg. 5's of 1951	23,312.50	25,500.00
25,000.00	Montana Power Co. 1st & Ref. "A" 5's of 1943	24,750.00	25,718.75
3,000.00	Montreal Tramways Co. 1st & Ref. Mtg. 5's of 1941	2,677.50	2,940.00
25,000.00	Mt. Whitney Power & Electric Co. 1st Mtg. 6's of 1939	25,000.00	27,250.00
25,000.00	Muncie Electric Light Co. 1st Mtg. 5's of 1932	24,500.00	25,125.00
16,000.00	Municipal Service Co. 1st Lien Coll. Trust 5's of 1942	15,040.00	15,680.00
25,000.00	Nassau Electric R. R. Co. Consol. Mtg. 4's of 1951	14,875.00	14,781.25
25,000.00	Nassau Light & Power Co. 1st Mtg. 5's of 1927	25,000.00	25,000.00
35,000.00	New York & Jersey R. R. Co. 1st Mtg. 5's of 1932	33,250.00	35,087.50
25,000.00	New York & Queens Electric Light & Power Co. 1st Consol. 5's of 1930	24,000.00	25,500.00
50,000.00	New York Steam Corp. 1st Mtg. "A" 6's of 1947	51,812.50	53,437.50
50,000.00	Niagara Falls Power Co. 1st & Consol. Mtg. "A" 6's of 1950	52,187.50	52,750.00
26,000.00	Norfolk & Portsmouth Traction Co. 1st Mtg. 5's of 1936	24,310.00	25,740.00
25,000.00	Northern States Power Co. 1st & Ref. "A" 5's of 1941	23,187.50	25,250.00
25,000.00	Northern Texas Traction Co. 1st Mtg. 5's of 1933	22,500.00	23,500.00
50,000.00	Ohio Power Co. 1st & Ref. Mtg. "C" 6's of 1953	52,555.00	52,375.00
100,000.00	Ontario Power Co. of Niagara Falls 1st Mtg. 5's of 1943	96,250.00	103,000.00
25,000.00	Pacific Light & Power Co. 1st Mtg. 5's of 1942	24,250.00	26,250.00
25,000.00	Pacific Power & Light Co. 1st & Ref. Mtg. 5's of 1930	23,680.00	25,125.00
50,000.00	Pennsylvania Power & Light Co. 1st & Ref. Mtg. "C" 6's of 1953	50,775.00	52,750.00
25,000.00	Pennsylvania-Ohio Power & Light Co. 1st & Ref. Mtg. "A" 5½'s of 1954	24,843.75	25,375.00
25,000.00	Portland Gas & Coke Co. 1st & Ref. Mtg. 5's of 1940	23,500.00	24,937.50
25,000.00	Portland General Electric Co. 1st Mtg. 5's of 1935	23,250.00	25,125.00

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
25,000.00	Potomac Electric Power Co. Consol. Mtg. 5's of 1936.....	23,875.00	25,375.00
33,000.00	Public Service Co. of N. Illinois 1st & Ref. Mtg. 5's of 1956.....	30,030.00	33,412.50
50,000.00	Rochester Gas & Electric Corp. Gen. Mtg. "C" 5½'s of 1948.....	47,500.00	52,750.00
50,000.00	Rochester Ry. Co. 1st Mtg. 5's of 1930.....	48,050.00	48,500.00
25,000.00	Rochester Telephone Corp. 1st & Ref. Mtg. 6's of 1946.....	24,625.00	26,250.00
25,000.00	Rockford Electric Co. 1st & Ref. Mtg. 5's of 1939.....	23,250.00	25,250.00
25,000.00	St. Paul Gas Light Co. Gen. & Ref. Mtg. "B" 5½'s of 1954	24,187.50	25,750.00
25,000.00	San Antonio Gas & Electric Co. 1st Mtg. 5's of 1949.....	20,625.00	24,750.00
25,000.00	San Antonio Public Service Co. 1st Mtg. & Ref. "A" 6's of 1952...	24,500.00	26,812.50
25,000.00	San Antonio Traction Co. 1st Mtg. 5's of 1949.....	21,250.00	23,750.00
25,000.00	San Diego Consol. Gas & Electric Co. 1st Mtg. 5's of 1939.....	24,125.00	25,812.50
25,000.00	Seattle Lighting Co. Ref. Mtg. 5's of 1949.....	22,500.00	24,000.00
51,000.00	Shawinigan Water & Power Co. 1st Ref. Mtg. 6's of 1950.....	51,843.75	53,805.00
25,000.00	Southern Public Utilities Co. 1st & Ref. Mtg. 5's of 1943.....	22,687.50	25,375.00
25,000.00	Texas Power & Light Co. 1st Mtg. 5's of 1937.....	23,625.00	25,062.50
25,000.00	Union Electric Light & Power Co. of St. Louis 1st Mtg. 5's of 1932.....	25,000.00	25,562.50
25,000.00	United Electric Light & Power Co. of Baltimore 1st Consol. Mtg. 4½'s of 1929.....	25,000.00	24,937.50
20,000.00	Utah Gas & Coke Co. 1st Mtg. 5's of 1936.....	19,000.00	19,300.00
20,000.00	Utah Light & Power Co. Prior Lien 5's of 1930.....	20,000.00	20,050.00
25,000.00	Virginia Railway & Power Co. 1st & Ref. Mtg. 5's of 1934.....	22,437.50	25,000.00
25,000.00	Washington Water Power Co. 1st Ref. Mtg. 5's of 1939.....	24,750.00	25,750.00
25,000.00	Watertown Light & Power Co. 1st Mtg. 5's of 1959.....	24,375.00	25,125.00
50,000.00	Western Public Service Co. 1st Mtg. "A" 6's of 1950.....	50,237.50	51,250.00
100,000.00	Western Union Telegraph Co. 15-Year Gold 6½'s of 1936.....	110,625.00	111,375.00
50,000.00	Western United Gas & Electric Co. 1st Mtg. "A" 5½'s of 1955.....	49,375.00	50,750.00
25,000.00	Wisconsin Electric Power Co. 1st Mtg. "A" 5's of 1954.....	22,750.00	25,250.00
5,000.00	Yadkin River Power Co. 1st Mtg. 5's of 1941.....	5,000.00	5,075.00
	Public Utility Bonds, Total.....	\$2,926,472.50	\$3,088,681.25

REPORT OF THE COMPTROLLER

BONDS

INDUSTRIAL AND MISCELLANEOUS

Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
\$25,000.00	American Sales Book Co.		
	1st Mtg. 6's of 1939	\$24,687.50	\$25,250.00
50,000.00	American Smelting & Refining Co.		
	1st Mtg. 5's of 1947	46,500.00	50,562.50
50,000.00	American Smelting & Refining Co.		
	1st Mtg. "B" 6's of 1947	53,875.00	54,125.50
100,000.00	American Sugar Refining Co.		
	15-Year Gold 6's of 1937	100,000.00	104,250.00
25,000.00	American Type Founders Co.		
	Debenture 6's of 1940	26,200.00	26,375.00
50,000.00	Anaconda Copper Mining Co.		
	1st Consol. Mtg. "A" 6's of 1953 ..	48,000.00	51,812.50
50,000.00	Armour & Co.		
	Real Estate First Mtg. 4½'s of 1939	45,937.50	44,625.00
50,000.00	Associated Oil Co.		
	12-Year 6% Notes of 1935	50,203.75	51,375.00
25,000.00	Belding Hemingway Co.		
	Convertible 6's of 1936	25,118.75	23,937.50
50,000.00	Bethlehem Steel Co.		
	Consol. Mtg. "A" 6's of 1948	48,875.00	51,250.00
25,000.00	Borden Mills		
	1st Mtg. 6's of 1934	24,437.50	24,000.00
25,000.00	Brier Hill Steel Co.		
	1st Mtg. 5½'s of 1942	24,215.00	25,937.50
10,000.00	Buffalo & Susquehanna Iron Co.		
	1st Mtg. 5's of 1932	9,100.00	9,200.00
50,000.00	Bush Terminal Co.		
	Consol. Mtg. 5's of 1955	45,966.25	48,625.00
44,000.00	Central Leather Co.		
	1st Lien 6's of 1945	41,690.00	45,540.00
50,000.00	Crown Williamette Paper Co.		
	1st Mtg. 6's of 1951	49,500.00	50,375.00
25,000.00	Cudahy Packing Co.		
	1st Mtg. 5's of 1946	22,625.00	24,593.75
25,000.00	De Laval Separator Co.		
	10-Year 6% Gold Notes of 1935 ..	24,875.00	25,250.00
35,802.01	Dominion Realty Co., Ltd.		
	1st Mtg. 6's of 1936	35,802.01	35,802.01
25,000.00	Georgia Marble Co.		
	1st Mtg. 6's of 1950	24,812.50	25,250.00
50,000.00	Goodrich Co., B. F.		
	1st Mtg. 6½'s of 1947	51,100.00	52,812.50
50,000.00	Hanna Co., M. A.		
	Debenture 6's of 1934	49,125.00	46,750.00
25,000.00	Heller Brothers Co.		
	1st Mtg. 7's of 1941	24,750.00	24,750.00
25,000.00	Henkel-Clauss Co.		
	1st Mtg. 7's of 1930-I	24,750.00	24,750.00
50,000.00	Hershey Chocolate Co.		
	1st Mtg. & Coll. Trust 5½'s of 1940	49,406.25	51,062.50
25,000.00	R. Hoe & Co.		
	1st Mtg. "A" 6½'s of 1934	24,875.00	25,062.50
50,000.00	Inland Steel Co.		
	Debenture 5½'s of 1945	49,477.50	51,500.00
25,000.00	International Agricultural Corp.		
	1st Mtg. & Coll. Trust 5's of 1942.	15,771.25	18,500.00

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
75,000.00	International Paper Co. 1st & Ref. Mtg. 5's of 1947.....	70,268.75	73,312.50
50,000.00	Lackawanna Steel Co. Conv. 1st Consol. Mtg. 5's of 1950	45,362.50	50,375.00
50,000.00	Long Bell Lumber Co. 1st Mtg. "A" 6's of 1942.....	48,593.75	45,000.00
50,000.00	Lords Court Bldg. Co. 1st Mtg. 5½'s of 1942.....	49,125.00	49,250.00
32,746.92	McKinley Land & Lumber Co. Reg. Mtg. "B" 6's of 1939.....	16,373.46	16,373.46
25,000.00	Marion Steam Shovel Co. 1st Mtg. 6's of 1947.....	24,750.00	24,750.00
25,000.00	Mid Continent Petroleum Corp. 1st Mtg. 6½'s of 1940.....	24,687.50	26,000.00
25,000.00	National Enameling & Stamping Co. Ref. 1st Mtg. 5's of 1929.....	25,000.00	25,750.00
50,000.00	New York Dock Co. 1st Mtg. 4's of 1951.....	39,043.75	43,500.00
2,000.00	Ogilvie Flour Mills Co., Ltd. 1st Mtg. "B" 6's of 1932.....	2,000.00	2,080.00
100,000.00	Paramount Broadway Corp. 1st Mtg. 5½'s of 1951.....	97,375.00	98,500.00
75,000.00	Pierce, Butler & Pierce Mfg. Co. 1st Mtg. 6½'s of 1942.....	77,595.00	77,625.00
25,000.00	Prudence Co., Inc., 635 Sixth Ave., Corp. 1st Mtg. 5½'s of 1934.....	24,875.00	24,875.00
50,000.00	Remington-Rand, Inc. Debenture "A" 5½'s of 1947.....	50,187.50	49,500.00
50,000.00	Republic Iron & Steel Co. Sinking Fund 5's of 1940.....	46,500.00	50,500.00
24,000.00	Richmond Locomotive & Machine Wks Consol. Mtg. 6's of 1929.....	24,000.00	24,360.00
50,000.00	Saks Realty Corp. Leasehold Mtg. 6's of 1940.....	48,625.00	49,250.00
45,000.00	Schoellkopf Securities Corp. 20-Year Secured 6's of 1946.....	44,950.00	45,675.00
25,000.00	Shawsheen Mills 10-Year 7% Gold Notes of 1931...	25,000.00	24,125.00
25,000.00	Shults Bread Co. 30-Year Gold Mtg. 6's of 1940....	25,000.00	24,500.00
25,000.00	Sinclair Pipe Line Co. 20-Year 5's of 1942.....	22,500.00	23,125.00
25,000.00	Sloss Sheffield Steel & Iron Co. 10-Year 6's of 1929.....	25,000.00	25,750.00
50,000.00	Standard Milling Co. 1st & Ref. Mtg. & Lien 5½'s of 1945	47,843.75	51,000.00
67,000.00	Standard Oil Co. of New Jersey 20-Year 5's of 1946.....	67,251.25	68,340.00
50,000.00	Standard Oil Co. of New York 12-Year Debenture 6½'s of 1933..	51,892.50	52,250.00
9,000.00	Suncrest Lumber Co. Income Mtg. "B" 6's of 1928.....	207.00	2,700.00
50,000.00	Swift & Co. 10-Year 5% Gold Notes of 1932...	48,992.50	50,000.00
25,000.00	Taft Realty Co. 1st Closed Mtg. 6's of 1940.....	24,875.00	25,000.00
50,000.00	U. S. Rubber Co. 1st & Ref. Mtg. "A" 5's of 1947...	45,000.00	44,062.50

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Par Value	Name	Book Value June 30, 1927	Market Value June 30, 1927
25,000.00	U. S. Rubber Co. Secured 7½% Gold Notes of 1930	25,000.00	25,968.75
50,000.00	U. S. Smelting, Refining, & Min. Co. 10-Year 5½% Gold Notes of 1935	50,083.75	51,312.50
236,000.00	U. S. Steel Corp. Sinking Fund 5's of 1963	242,739.75	253,995.00
50,000.00	Webster Mills 10-Year 6½% Gold Notes of 1933	49,375.00	46,250.00
70,000.00	Youngstown Sheet & Tube Co. Debenture 6's of 1943	72,275.00	72,887.50
	Industrial Bonds, Total	\$2,644,023.47	\$2,711,265.47

STOCKS

Shares	RAILROAD		
100	Albany & Susquehanna R. R. Co. 9% Common+extra (guaranteed by D. & H.)	\$19,850.00	\$22,000.00
1000	Atchison, Topeka & Santa Fe Ry. Co. 5% Preferred	89,725.00	100,625.00
1000	Atchison, Topeka & Santa Fe Ry. Co. 7% Common+extra	158,000.00	176,750.00
303	Baltimore & Ohio R. R. Co. 4% Preferred	17,801.25	23,785.50
200	Canadian Pacific Ry. Co. 10% Common	33,650.00	35,500.00
250	Chicago & Northwestern Ry. Co. 4% Common	20,750.00	21,187.50
1000	Great Northern Ry. Co. 5% Preferred	70,000.00	88,125.00
600	New York Central R. R. Co. 8% Common	68,925.00	90,000.00
102	Norfolk & Western Ry. Co. 8% Common	11,424.00	18,156.00
1000	Northern Pacific Ry. Co. 5% Common	70,000.00	85,375.00
500	Rensselaer & Saratoga R. R. Co. 7% Common (guaranteed by D. & H.)	60,625.00	68,000.00
1000	Southern Pacific Co. 6% Common	99,975.00	117,000.00
500	Southern Ry. Co. 7% Common	62,000.00	63,000.00
250	Southern Ry. Co. (guaranteed) 4% Mobile & Ohio Stock Trust Certs	16,362.50	20,500.00
1500	Union Pacific R. R. Co. 10% Common	233,187.50	258,000.00
2000	Union Pacific R. R. Co. 4% Preferred	150,250.00	164,500.00
	Railroad Stocks, Total	\$1,182,525.25	\$1,352,504.00

INDUSTRIAL AND MISCELLANEOUS

250	Albany Perf. Wrapping Paper Co. 7% Preferred	\$24,062.50	\$24,125.00
500	Allied Chemical & Dye Corp. 7% Preferred	55,534.38	61,000.00

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Shares	Name	Book Value June 30, 1927	Market Value June 30, 1927
500	American Bank Note Co. 6% Preferred—par \$50	27,050.00	29,375.00
500	American Can Co. 7% Preferred	60,750.00	65,500.00
600	American Car & Foundry Co. 7% Preferred	73,625.00	75,600.00
1000	American Locomotive Co. 7% Preferred	118,300.00	122,125.00
600	American Radiator Co. 7% Preferred	74,550.00	82,500.00
492	American Steel Foundries Co. 7% Preferred	53,382.00	54,612.00
250	American Sugar Refining Co. 7% Preferred	26,750.00	27,250.00
150	American Tel. & Telegraph Co. 9% Common	21,262.50	24,281.25
250	American Wholesale Corp. 7% Preferred	23,750.00	25,250.00
500	Associated Dry Goods Corp. 6% 1st Preferred	50,000.00	51,500.00
500	Atlantic Refining Co. 7% Preferred	58,500.00	58,187.50
500	L. Bamberger & Co. 6½% Preferred	52,875.00	54,375.00
300	Central Leather Co. Preferred	18,000.00	21,712.50
100	Cluett, Peabody & Co., Inc. 7% Preferred	10,527.50	11,850.00
600	Consolidated Gas Co. of New York 5% Common	54,462.50	60,075.00
500	Consolidated Gas Co. of New York 5% Preferred	46,750.00	48,125.00
600	Corn Products Refining Co. 7% Preferred	71,825.00	79,200.00
550	Curtis Publishing Co. 7% Preferred—no par	57,500.00	62,700.00
700	Diamond Match Co. 8% Common	83,567.75	88,025.00
500	E. I. du Pont de Memours & Co. 6% Debenture Stock	51,278.88	55,750.00
500	Electric Bond & Share Co. 6% Preferred	52,262.50	53,687.50
400	Endicott-Johnson Corp. 7% Preferred	46,290.00	48,050.00
500	General Cigar Co. 7% Preferred	54,950.00	60,500.00
300	General Motors Corp. 7% Preferred	35,625.00	37,125.00
353	B. F. Goodrich Co. 7% Preferred	30,358.00	34,682.25
600	Great Atlantic & Pacific Tea Co., Inc. 7% Preferred	66,848.50	70,050.00
300	Great Western Sugar Co. 7% Preferred	31,850.00	36,000.00
250	International Cement Corp. 7% Preferred	26,187.50	27,250.00
600	International Harvester Co. 7% Preferred	67,157.50	78,000.00

REPORT OF THE COMPTROLLER

Shares	Name	Book Value June 30, 1927	Market Value June 30, 1927
200	International Nickel Co. 6% Preferred	13,650.00	21,700.00
200	Johns-Manville Corp. 7% Preferred	23,156.27	24,000.00
250	Kennecott Copper Co. Common—\$5	9,286.00	15,218.75
128	Mackay Companies 4% Preferred	9,600.00	8,960.00
300	Mercantile Stores Co., Inc. 7% Preferred	31,537.50	31,500.00
300	Merck & Co. 4% Preferred	18,000.00	21,600.00
1000	Montgomery, Ward & Co. 7% Class "A"	110,389.50	113,500.00
600	National Biscuit Co. 7% Preferred	73,618.75	81,600.00
275	New York Dock Co. 5% Preferred	12,650.00	22,721.88
500	Niagara, Lockport & Ontario Power Co. 7% Preferred	54,125.00	56,500.00
500	Otis Elevator Co. 6% Preferred	52,225.00	58,250.00
500	J. C. Penney Co. 6% Preferred	50,250.00	50,500.00
100	Philadelphia & Reading Coal & Iron Corp. Common	2,518.75	3,775.00
500	Philadelphia Co. 6% Preferred—par \$50	21,062.50	25,875.00
200	Pullman Co. 8% Common	26,090.00	35,400.00
500	Quaker Oats Co. 6% Preferred	50,703.75	56,000.00
250	Standard Oil Co. of Ohio 7% Preferred	29,500.00	29,875.00
500	Studebaker Corp. 7% Preferred	57,800.00	60,000.00
500	Underwood Typewriter Co. 7% Preferred	59,406.25	60,500.00
250	United Cigar Stores Co. of America.. 6% Preferred	27,250.00	27,250.00
1000	U. S. Steel Corp. 7% Preferred	121,697.55	130,125.00
Industrial Stocks, Total		\$2,380,348.83	\$2,563,313.63

BANK AND INSURANCE

100	Bank of Montreal 14% Capital	\$26,211.00	\$30,000.00
100	Bank of Nova Scotia 16% Capital	28,253.50	34,000.00
100	Canadian Bank of Commerce 13% Capital	22,500.00	26,400.00
250	Continental Insurance Co. 24% Common—par \$25	23,250.00	43,125.00
500	First National Bank of Ithaca, N. Y. 12% Common + extras	102,000.00	150,000.00

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Shares	Name	Book Value June 30, 1927	Market Value June 30, 1927
24	First Trust & Deposit Co. Syracuse, N. Y.		
	14% Common	7,680.00	7,920.00
122	Royal Bank of Canada		
	14% Capital	29,377.50	35,136.00
Bank and Insurance Stocks, Total		\$ 239,272.00	\$ 326,581.00
All Bonds and Stocks, Total		\$13,632,903.98	\$14,613,966.65

GIFTS

(*Restricted or Not Saleable)

Par Value	Shares	Name	Book Value June 30, 1927
\$100.00		*Alpha Chi Sigma, Inc. Chapter House 6's of 1930	\$100.00
600.00		*Alpha Omicron Pi, Inc. Series "A" 6's of 1930	600.00
100.00		Ambassador Hotel Properties 1st Mtg. 6's of 1940	100.00
	30	*American Cyanamid Co. 6% Preferred	3,000.00
	1050	American Telephone & Telegraph Co. 9% Capital	136,500.00
5,000.00		*Anaconda Copper Mining Co., 10-Year Secured "A" 6's of 1929	5,075.00
	5000	*Anahma Realty Corp. 8% Capital	500,000.00
	5	*Archibald & Lewis Co. 7% Capital	500.00
1,000.00		*Artesia, N. M. Water System 6's of 1936	1,035.00
1,000.00		*Ashton, Idaho Municipal Water 6's of 1928	1,000.00
5,000.00		*Baltimore & Ohio R. R. Co. Ref. & Gen. Mtg. "A" 5's of 1995	4,070.00
500.00		*Belgium, Kingdom of External Loan 8's of 1941	500.00
1,000.00		Bergen Co., N. J. County Road Improvement 5's of 1944.	1,000.00
1,000.00		*Butterwood, N. C. Good Roads 6's of 1936	1,057.50
18,000.00		*Caibarien-Remedios Water Works 1st Mtg. 6's of 1945	18,000.00
10,000.00		*Cass Co., Texas Road 5's of 1957	10,000.00
100.00		Cerberus Fraternity Series "B" Preferred 6's of 1930	100.00
300.00		Chi Omega Fraternity, Inc. 6% Note of 1928	300.00
1,000.00		*Chicago & Northwestern Ry. Co. 1st & Ref. Mtg. 5's of 2037	1,012.50
200.00		*City Club of St. Louis 2nd Mtg. 6's of 1943	200.00
5,000.00		*Cohoes Power & Light Corp. 1st Mtg. "A" 6's of 1929	5,000.00
	250	Columbia Sugar Co. Capital—par \$10	5,000.00

REPORT OF THE COMPTROLLER

Par Value	Shares	Name	Book Value June 30, 1927
1,000.00		*De Soto Co., Florida School 6's of 1944	1,060.00
	925	Eastman Kodak Co. 8% Common	100,000.00
1,000.00		*Fifth Ward School Dist. of St. Mary, La. School 5's of 1932	1,000.00
100.00		*Gamma Theta Property Association Ref. Mtg. 4's of 1939	100.00
	1	*Gates Dental Co., Inc. 1st Preferred	100.00
	250	General Motors Corp. Capital	50,000.00
1,000.00		*Geneva Stone Corp. 1st Mtg. 6's of 1935	1,000.00
	150	Hooker Electrochemical Co. Preferred	15,000.00
1,000.00		*Hoquiam, Washington Funding 5½'s of 1931	1,050.00
500.00		Hudson & Manhattan R. R. Co. 1st Lien & Ref. "A" 5's of 1957	500.00
	1000	International Petroleum Co., Ltd. Common—no par	15,000.00
1,000.00		*Itawamba, Miss. Agr. & Sanitary Impr. 6's of 1932	1,025.00
50.00		*Kappa Phi Fraternity Series "A" 6's of 1930	50.00
200.00		*Kappa Psi Chapter of Ithaca Preferred 6's of 1926	200.00
5,000.00		Lake Forest Improvement Association Certificate	5,000.00
1,000.00		Lehigh Valley Transit Co. Ref. & Impr. Mtg. 5's of 1960	1,000.00
500.00		*Manassas, Virginia Water, Sewerage & Lighting 6's of 1942	530.00
1,000.00		*Manassas, Virginia Water, Sewerage & Lighting 6's of 1943	1,060.00
10,000.00		Midway Gas Co. 1st & Ref. Mtg. 6's of 1929	10,000.00
1,000.00		*Mooresville, N. C. Sewerage 5's of 1943	1,000.00
2,000.00		*Morris & Co. 1st Mtg. 4½'s of 1939	2,000.00
1,000.00		*Morris & Co. 10-Yr. 7½% Gold Notes of 1930	1,000.00
	22	National Refining Co. Common—par \$25	1,200.00
	1000	New York Central R. R. Co. 7% Capital	120,000.00
2,000.00		*New York Central & Hudson River R. R. Co. Mtg. 3½'s of 1997	1,478.00
105,000.00		New York Shipbuilding Corp. 1st Mtg. 5's of 1946	105,000.00
5,000.00		*New York Telephone Co. 30-Year S. F. Deb. 6's of 1949	5,000.00
	100	Nipissing Mines Co., Ltd. Capital—par \$5	1,275.00
5,000.00		*Northern Pacific Ry. Co. Ref. & Impr. Mtg. 6's of 2047	5,345.00

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Par Value	Shares	Name	Book Value June 30, 1927
125.29		*Onondaga Milk Producers Co-op. Ass'n. Cert. of Indebtedness 6's	125.29
400.00		*Phi Delta Sigma, Inc. 1st Ref. Mtg. 6's of 1971	400.00
3,600.00		*Phi Delta Theta Mtg. 5's of 1942	3,600.00
500.00		*Phi Kappa Psi Assoc. Land Purchase 5's of 1946	500.00
1,000.00		*Platte Precinct, Nebraska Bridge 6's of 1932	1,050.00
	26	Public Service Trust Co. Stock—par \$50	1,121.00
5,000.00		Rail & River Coal Co. 1st Mtg. 5's of 1938	5,000.00
1,000.00		*Randleman, N. C. Road 6's of 1945	1,050.00
1,000.00		St. Lawrence Pulp & Lumber Corp. 1st Mtg. 6's of 1933	1,000.00
300.00		St. Louis-San Francisco Ry. Co. Prior Lien Mtg. 4's of 1950	300.00
500.00		Salt Lake & Ogden Ry. Co. 1st Mtg. 5's of 1934	500.00
1,000.00		*San Juan, N. M. School 6's of 1938	1,010.00
	32	Sullivan Machinery Co. Capital—no par	1,580.00
1,000.00		*Summerton School Dist., S. C. School 6's of 1928	1,040.00
500.00		*Swift & Co. 1st Mtg. 5's of 1944	500.00
1,000.00		*Tabor Supplemental School Dist., S. C. School Bldg. 5½'s of 1944	1,000.00
1,000.00		Union Electric Light & Power Co. Ref. & Ext. Mtg. 5's of 1933	1,000.00
100.00		*University Club Building Co. 2nd Mtg. 6's of 1929	100.00
250.00		*University Club of Buffalo 40-Year Gold 5's of 1935	250.00
200.00		*University Club of Portland, Oregon Gen. Lien 6's of 1922	200.00
	3	Western Machinery Co. Common	300.00
	270	Westinghouse Air Brake Co. Capital—par \$50	23,000.00
1,000.00		*Yreka, California Water Works 5's of 1939	1,000.00
		Gifts, Total	<u>\$1,186,749.29</u>

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MEDICAL COLLEGE ENDOWMENT

(*Restricted or Not Saleable)

Par Value	Shares	Name	Book Value June 30, 1927	Market Value June 30, 1927
\$ 2,000.00		*Illinois Central R. R. Co. & Chic., St. L. & N. O. R. R. Co. Joint 1st Ref. Mtg. 5's of 1963	\$2,000.00	\$2,072.50
100,000.00		*International-Gt. N. R. R. Co. 1st Mtg. "A" 6's of 1952 ...	100,000.00	107,250.00
		*International Ry. Co. Voting Trusts Certs. (Con- tract for sale to Nelson Robinson.)	500,000.00	500,000.00
150,000.00		Liggett & Myers Tobacco Co. Gold 5's of 1951	150,000.00	154,500.00
150,000.00		P. Lorillard Co. Gold 5's of 1951	150,000.00	143,250.00
150,000.00		New York Central R. R. Co. Ref. & Impr. Mtg. 4½'s of 2013	121,500.00	148,875.00
1,000		*Virginia Iron, Coal & Coke Co. 5% Preferred	100,000.00	74,000.00
			<u>\$1,123,500.00</u>	
			\$15,943,153.27	

MORTGAGES

Mortgagor	Rate %	Principal
R. G. Abercrombie	6	\$ 3,000.00
" " "	"	1,500.00
" " "	"	5,000.00
" " "	"	15,000.00
Geo. C. Andrews	6	2,800.00
George Christopher	5¾	14,000.00
M. R. Connell	5	5,000.00
" " "	"	1,000.00
" " "	"	1,000.00
S. E. Connell (Louis Levitan)	"	5,000.00
" " "	"	4,000.00
Louise R. Cosgrove	5¾	167,000.00
F. F., I. R, M. E. & E. B. Cris- well	5½	6,650.00
Darlington Co	6	22,000.00
J. D. & N. H. Day	5½	33,250.00
John English	"	2,000.00
" " "	"	500.00
G. W. Filgo	"	11,700.00
Henry Hay	5¾	22,500.00
G. S. Holmes, Inc.	6	232,500.00
Hurst Realty & Mercantile Co. . .	5½	20,000.00
Inglis Realty Co	5¾	18,000.00
Joseph Kasriel	5½	33,000.00
Levenson & Rosenberg Realty Co.	5½	86,500.00
Massell Realty Co	5¾	31,000.00
Mitchell-Loras	5½	25,000.00
Robert Mugge Co	6	70,000.00
T. B. Noble	5½	38,000.00

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	Mortgagor	Rate %	Principal
Perkins-Timberlake	Wichita Falls, Texas	6	131,250.00
Prudence Co., Inc.	Bronxville, N. Y.	5½	22,500.00
R. T. Pruitt	San Antonio, Texas	6	40,000.00
S. Rotsky	Fort Worth, Texas	5½	18,000.00
Southspring Ranch & Cattle Co. .	Roswell, New Mexico	7	245,000.00
G. A. Stowers	San Antonio, Texas	5¾	28,750.00
W. W. Swarts	Wichita Falls, Texas	5¾	9,000.00
Tampa Tribune Publishing Co....	Tampa, Florida	5½	35,000.00
N. J. & L. D. Thomas	Ogden, Utah	5¾	21,750.00
William Weisman Realty Co.....	Minneapolis, Minn.	5¾	250,000.00
Ithaca Local Mortgages			59,100.00
Cornell University Athletic Association			165,000.00
Goldwin Smith Mortgages			14,485.00

Mortgages, Total..... \$1,916,735.00

RECAPITULATION

Class	Book Value June 30, 1927	Market Value June 30, 1927
Bonds: Municipal, Foreign & Domestic	\$1,026,293.33	\$1,041,461.75
Bonds: Railroad	3,233,968.60	3,530,159.55
Bonds: Public Utility	2,926,472.50	3,088,681.25
Bonds: Industrial	2,644,023.47	2,711,265.47
Stocks: Railroad	1,182,525.25	1,352,504.00
Stocks: Industrial	2,380,348.83	2,563,313.63
Stocks: Bank and Insurance	239,272.00	326,581.00
All Bonds and Stocks, Total	\$13,632,903.98	\$14,613,966.65
Gifts	1,186,749.29	1,186,749.29
Medical College Endowment (Gifts)	1,123,500.00	1,123,500.00
Mortgages	1,916,735.00	1,916,735.00
Grand Totals	\$17,859,888.27	\$18,840,950.94
Securities as listed above		\$17,859,888.27
New Central Heating Plant	\$880,075.01	
Less Reserve for Depreciation	155,141.70	724,933.31
Faculty Apartment House	203,376.27	
Less Reserve for Depreciation	3,050.64	200,325.63
Real Estate Productive:		
Cottage Investment	228,139.00	
Sage Block, Ithaca	36,000.00	264,139.00
Residential Halls:		
Baker Court	358,249.24	
Boldt Hall	70,000.00	
Cascadilla Hall	120,000.00	
Founders Hall	101,723.53	
Prudence Risley Hall	337,647.72	
Sage College	210,662.15	
Three Central Avenue	13,000.00	1,211,282.64
Undistributed Purchase and Construction Accounts:		
Architect's Study of Faculty Apartments	2,462.40	
Boldt Hall	119,554.43	
Cornell, F. C., Property	60,000.00	
Farm Land Purchase	54,382.93	

Infirmary Addition.....	32,289.99	
Loyalty Hall.....	2,400.00	
New Water System.....	1,310.29	
Preliminary Sketches of Library and Engineer- ing Group.....	18,157.09	
Preliminary Sketches of New Gymnasium....	11,769.62	
Scorpion Property.....	19,056.33	
Service Development at East Ithaca.....	632.73	
The Slype.....	600.00	
Water Power Development.....	75,170.20	
West Avenue Water Main.....	899.23	398,685.24
Advances to Residential Halls and Cottages		
Awaiting Distribution:		
Sage Cottage Repairs and Improvements....	169.93	
Thurston Cottage Repairs.....	8,626.19	
Boldt Hall Equipment.....	13,974.07	
Boldt Hall Expense.....	12,866.67	
Cascadilla Hall Repairs and Improvements	8,470.51	
1 East Avenue Equipment.....	1,318.70	
Three Central Avenue Expense.....	327.36	
324 Wait Avenue Expense.....	1,198.31	
324 Wait Avenue Equipment.....	3,304.47	
Hasbrouck Lodge.....	614.62	
Willard Straight Hall Boarding Account....	801.32	51,672.15
Miscellaneous Advances Awaiting Disposition:		
Anonymous Endowment (Price-Jones Survey)	14,170.79	
Non-Resident Chemistry Lectures.....	469.38	
Class of 1924 Fund.....	2.86	
Treman, R. H., Fund.....	1,330.33	
Wild, L. P., Fund.....	5.78	
Fall Creek Mill Account.....	388.05	
Fiske Residuary Estate.....	44.36	
Heating Plant Dismantling.....	514.27	
Military Deposits.....	312.84	
Morse Hall Salvage.....	13,840.95	
Quarrying.....	14,721.88	
Tennis Courts along Forest Home Road.....	3,134.33	
Tennis Courts south of Residential Halls....	400.00	49,335.82
Anticipated Appropriations:		
Graduate School.....	154.36	
Hygiene.....	159.30	
Physical Education.....	149.96	
Summer Session, 1927.....	1,624.08	
Summer Session in Law, 1927.....	941.27	3,028.97
Inventories:		
Central Heating Plant.....	58,037.86	
Residential Boarding.....	44,919.15	
Domestic Fuel.....	4,300.93	
Stores.....	16,821.41	124,079.35
Working Funds:		
Willard Straight Hall.....	500.00	
G. S. Frank—Purchasing Office.....	25.00	
Residential Halls.....	500.00	
V. A. Moore—Veterinary College.....	100.00	
G. W. Parker—Agricultural College.....	2,000.00	

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W. Patterson—Secretary's Office.....	25.00	
H. Sutherland—Infirmary.....	35.00	
R. W. Thatcher—Geneva.....	50.00	
E. B. Titchener—Psychology.....	10.00	
J. T. Willson—Medical College.....	500.00	3,745.00
Insurance (Unexpired Portion).....		38,374.17
Accounts Receivable:		
Due University from State:		
Maintenance 1926-27 Agriculture.....	24,651.18	
Deficiency— "	2,355.97	
Heating— "	43,768.97	
Smith-Hughes Fund.....	1,353.49	
Maintenance 1926-27 Home Economics....	38,561.83	
Heating—Veterinary.....	2,930.18	
Investigation Swine Diseases.....	1,490.13	
Maintenance 1926-27 Veterinary.....	2,546.60	
Maintenance 1926-27 Geneva.....	9,297.95	
Nursery Shrubs and Plants—Geneva.....	2,933.58	
Equipment—Geneva.....	1,199.47	
Experimental Vineyard—Geneva.....	175.50	
Drill Hall Maintenance.....	4,001.76	
Sundry Persons.....	13,613.82	148,880.43
		21,078,369.98
Less Amounts Due:		
Investment Reserve Insurance.....	145,756.55	
Current Liabilities:		
Notes Payable.....	5,000.00	
Laboratory Fees.....	10,372.87	
Library Book Deposits.....	3,220.00	
Military Science Deposits....	2,105.91	
Residential Halls Deposits...	19,683.30	
Students Accounts.....	16,959.38	
Students Registration Deposits	33,390.00	
Sundry Individuals.....	4,551.22	95,282.68
Deferred Credit to Income:		
Tuition.....	6,346.91	
Reserve Funds Awaiting Disposition:		
Alumni Field Equipment.....	1,608.90	
Alumni Loan Fund.....	525.00	
Cornell Central Club.....	15,752.57	
Fuertes Telescope Account.....	764.87	
Mrs. S. P. Gage Residential		
Room Account.....	3,640.00	
Industrial Fellowships.....	8,777.56	
Permanent Subscriptions to		
Alumni Fund.....	4,700.00	
Women's Dormitory Account..	28,266.58	
Sundry Funds.....	13,178.71	77,214.19
Due State from University:		
Agriculture:		
Adams Fund.....	24.33	
Hatch Fund.....	815.07	
College Fund.....	56,949.45	
Congressional Industrial Fund	739.04	
Purnell Fund.....	1,563.90	
Smith Lever Fund.....	8,587.72	

Supplementary Lever Fund..	3,511.78		
Test Fund.....	364.92		
Special Fund Estimate No.			
243.....	156.11		
Special Fund Estimate No.			
245.....	1.00		
Home Economics:			
College Fund.....	20,750.49		
Veterinary:			
Income Fund.....	17,438.51		
Geneva Experiment Station:			
Income Fund.....	2,023.38	112,925.70	
General Education Board.....	346.40		
Laura Spelman Rockefeller Found-			
ation.....	607.07	953.47	438,479.50
			20,639,890.48
Cash:			
In Vault.....	2,500.00		
On Current Deposit.....	29,707.09		
Special Interest-bearing Deposits	43,570.98		75,778.07
			\$20,715,668.55

SCHEDULE VIII: BALANCE SHEET, JUNE 30, 1927

ASSETS

University Grounds, Buildings and Equipment.....		\$10,755,472.76
Residential Halls.....		1,211,282.64
Investments, (Book Value):		
Bonds and Stocks.....	\$15,943,153.27	
Bonds and Mortgages.....	1,916,735.00	
Real Estate.....	264,139.00	
Faculty Apartments.....	\$203,376.27	
Less Reserve for Depreciation.....	3,050.64	200,325.63
New Central Heating Plant....	880,075.01	
Less Reserve for Depreciation	155,141.70	724,933.31
Undistributed Purchase and Construction Accounts.....		398,685.24
Total Investments.....		19,447,971.45
Current Assets:		
Cash:		
On Current deposit and in Treasurer's Office	32,207.09	
Special Deposits.....	43,570.98	
Working Funds.....	3,745.00	
Accounts Receivable:		
State College Accounts.....	131,264.85	
Drill Hall Heating and Maintenance.....	4,001.76	
Other.....	13,613.82	228,403.50
Expenditures and Advances Awaiting Disposition:		
Insurance (Unexpired Portion).....	38,374.17	
Anticipated Income:		
Residential Halls and Cottages.....	51,672.15	
Miscellaneous.....	49,335.82	
Anticipated Appropriations:		
Departmental.....	463.62	
Summer Sessions 1927.....	2,565.35	
Inventories:		
Central Heating Plant.....	58,037.86	
Residential Boarding.....	44,919.15	
Domestic Fuel.....	4,300.93	
Stores.....	16,821.41	266,490.46
Suspended Accounts (See Contra):		
Student Notes.....	259,851.87	
Student Accounts.....	21,463.76	
Securities.....	553.82	281,869.45
Accumulated Deficit.....		233,272.98
Total.....		32,424,763.24

LIABILITIES

Property Reserve.....	\$10,755,472.76
Residential Halls Fund Reserve.....	1,211,282.64
Productive Funds Reserve.....	19,405,426.63
Investment Reserve (Insurance).....	145,756.55
Reserves for Funds Awaiting Disposition:	

REPORT OF THE COMPTROLLER

Alumni Field Equipment.....	\$1,608.90	
Alumni Loan Fund.....	525.00	
Cornell Central Club.....	15,752.57	
Fuertes Telescope Account.....	764.87	
Mrs. S. P. Gage Residential Room Account..	3,640.00	
Industrial Fellowships.....	8,777.56	
Permanent Subscription to Alumni Fund.....	4,700.00	
Women's Dormitory Account.....	28,266.58	
Premium and Discount (Medical).....	152.50	
Sundry Funds (Including Unexpended Restricted Income).....	345,258.47	409,446.45
Deferred Credits:		
Summer Sessions 1927.....		6,346.91
Current Liabilities:		
Notes Payable.....	5,000.00	
Laboratory Fees.....	10,372.87	
Library Book Deposits.....	3,220.00	
Military Science Deposits.....	2,105.91	
Residential Halls Deposits.....	19,683.30	
Students Accounts.....	16,959.38	
Students Registration Deposits.....	33,390.00	
State College Accounts.....	113,879.17	
Sundry Accounts.....	4,551.22	209,161.85
Suspended Accounts (See Contra):		
Student Notes.....	259,851.87	
Student Accounts.....	21,463.76	
Securities.....	553.82	281,869.45
Total.....		\$32,424,763.24

SCHEDULE IX: CASH STATEMENT

Balance June 30, 1926.....		\$35,700.79
Cash Received during year.....		9,847,122.86
Cash disbursed during year.....		\$9,882,823.65
		9,850,616.56
Balance June 30, 1927.....		\$32,207.09
On deposit—First National Bank, Ithaca.....	\$23,059.12	
On deposit—Corn Exchange Bank, New York City.....	6,647.97	
Cash in Office.....	2,500.00	32,207.09

SCHEDULE X: SUSPENSE ACCOUNT

Lots in Topeka.....	\$551.82
United States of Mexico \$49,000 Gold 4's—1954.....	1.00
Vera Cruz and Pacific Ry. Co. \$50,000 1st mortgage 4½'s—1934.....	1.00
	\$553.82

NOTE: This suspense account consists of property of uncertain value taken in adjustment of securities or as a bonus on purchase and is not included in the University assets.

SCHEDULE XI: REAL ESTATE NOT PRODUCTIVE

LAND:	Acres	
Campus.....	359.00	\$250,458.05
Agricultural Farms*.....	836.24	77,321.38
Veterinary Farm.....	115.00	5,936.00
Hasbrouck Farm.....	52.00	4,200.00
Kline Farm.....	70.00	57,420.19
Mead Farm.....	46.78	9,980.88
Quarry Farm.....	22.40	1,680.00
Plot near East Ithaca.....	1.07	6,000.00
Zoology Field Station.....	19.00	6,304.00
Physiology Field Station.....	8.30	2,700.00
Brickyard, East Ithaca.....	8.84	3,250.00
Jenks Property.....		1,000.00
Linn Street.....		9,143.33
Lots 62-63-71-72 Cornell Heights.....		16,000.00
Lot 77 Cornell Heights.....		12,500.00
Lots 92-93 Cornell Heights...		12,000.00
Lot 95 Cornell Heights.....		3,000.00
Lot 96 Cornell Heights.....		5,000.00
Part of Lot 90 Cornell Heights		4,000.00
Merritt Lot Cornell Heights...		6,505.74
Lot—Fall Creek at Barton Place.....		1,600.00
Cascadilla Ravine and Oak Avenue.....		20,000.00
Cushman Lot—Cascadilla Ravine.....		328.12
Reidy Lot—East Ithaca.....		1,000.00
Boat House Lot—Inlet.....		650.00
Arnot Forest.....	1,800.00	7,200.00
East part Lot No. 76 Cornell Heights.....		5,450.00
	3,338.93	\$530,627.69

*\$54,382.93 now carried in Farm Land Purchase Account was advanced from Productive Funds for the purchase of Agricultural Farms, and is carried as an investment to be cancelled by annual payments from the University appropriation to Agriculture. As the payments are made the amount will be carried to the Real Estate Account. This account does not include the value of Preswick Farm, payment for which is made in the form of an annuity.

BUILDINGS:	Built or Acquired		
Alumni Field Buildings:			
Bacon Practice Hall.....	1915	\$45,000.00	
Schoellkopf Memorial Building.....	1915	100,000.00	
Stadium.....	1915-24	320,000.00	
Astronomical Observatory.....	1916	20,068.84	
Babcock Cottage.....	1927	9,180.41	
Baker Chemical Laboratory...	1922-23	1,800,673.50	
Barnes Hall.....	1889	53,659.87	
Boardman Hall.....	1891	102,699.62	
Carnegie Filtration Plant.....	1903	22,000.00	
Franklin Hall.....	1883	100,923.11	
Garage and Tool Barn.....	1923	4,719.72	
Goldwin Smith Hall.....	1904	368,989.10	
Hasbrouck Lodge.....	1910	5,100.00	
Hydraulic Laboratory Building.	1902	7,390.00	
Infirmary.....	1898	60,000.00	
Infirmary Addition.....	1912	83,459.78	
Schuyler Property.....	1910	15,000.00	
Jenks Boat House.....	1920	1,000.00	
Library.....	1890	318,234.38	
Lincoln Hall.....	1888	72,603.10	
McGraw Hall.....	1871	120,000.00	
Medical College, New York City.....	1898	850,000.00	
Loomis Laboratory, New York City.....	1904	120,000.00	
Medical College Laboratory, New York City.....	1905	75,000.00	
Military Hall and Gymnasium.	1883-92	60,911.96	
Military Artillery Garage.....	1919	9,180.46	
Military Artillery Barn.....	1919	8,539.06	
Morrill Hall.....	1868	70,111.25	
Morse Hall.....	1890-98-1911	44,230.10	
Physiology Field Station.....	1922	5,543.72	
Power House.....	1905	10,000.00	
President's House.....	1876-1921	94,585.07	
Rand Hall.....	1912	60,000.00	
Repair Shop.....	1895	6,000.00	
Rockefeller Hall.....	1904	274,494.01	
Sage Chapel—Organ.....	1874-1895	40,000.00	
Sage, H. W., Memorial Apse..	1898	12,000.00	
Memorial Chapel.....	1883	11,547.76	
Sibley Buildings.....	1871-1902	218,361.56	
Stimson Hall.....	1901	130,756.63	
Susan Linn Sage Cottage.....	1887	11,215.79	
Thurston Cottage.....	1905	10,000.00	
White Hall.....	1868-1922	94,476.10	
Willard Straight Hall.....	1925	1,200,000.00	7,047,654.90
			7,578,282.59
STATE LAND:			
Game Farms.....	165.87 Acres		14,016.35
STATE VETERINARY COLLEGE:			
Original Buildings.....	1895	135,000.00	
North Wing.....	1911	20,000.00	
South Wing.....	1923	72,712.09	
Operating Ward.....	1908	6,796.67	

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Clinic.....	1912	141,298.74	
Serum Pens.....	1917	2,497.63	
Barn at Experiment Station...	1917	2,343.50	
Barn for Cattle Investigation..	1917	10,684.30	
Serum Laboratory and Piggery	1924	9,986.18	401,319.11
STATE AGRICULTURAL COLLEGE:			
Original Buildings.....	1906	275,000.00	
Poultry Houses.....	1908	2,001.00	
Entomology Glass Houses....	1910	2,957.00	
Cattle Barn.....	1910	22,999.00	
Glass Houses.....	1910	27,043.00	
Horse Barn.....	1912	19,998.93	
Auditorium.....	1912	137,389.91	
Home Economics.....	1912	149,479.47	
Poultry Husbandry.....	1912	89,988.96	
Heating Plant.....	1912	119,970.59	
Animal Husbandry.....	1913	90,981.39	
Stock Judging Pavilion.....	1913	37,998.64	
Agronomy.....	1913	98,217.70	
Forestry.....	1915	98,295.41	
Tool Barn.....	1915	5,840.83	
Greenhouses.....	1915	30,000.00	
Poultry House.....	1915	24,987.87	
Sheep Barn.....	1916	2,632.25	
Pig Barn.....	1917	6,999.00	
Packing Shed.....	1918	1,000.00	
Insectary.....	1919-22	7,500.00	
Dairy Industry.....	1922-23	471,108.43	
Cold Storage for Fruit.....	1922-23	16,885.00	
Greenhouses.....	1925-26	173,842.29	1,913,116.67
NEW YORK STATE DRILL HALL..			349,971.95
			\$10,256,706.67

SCHEDULE XII: EQUIPMENT

Agricultural Experiment Station.....	\$14,467.46
Archaeology.....	7,982.72
Architecture.....	43,370.43
Chemistry.....	252,842.16
Classics.....	5,730.88
Engineering.....	434,216.15
Economics.....	4,370.20
Education.....	6,330.39
Entomology.....	19,657.35
Geology.....	89,788.38
German.....	1,780.40
Gymnasium.....	13,365.65
Law Furniture.....	7,146.47
Libraries.....	1,154,976.00
Mathematics.....	2,810.00
Medical, New York.....	63,443.90
Medical, Ithaca.....	97,118.00
Medical Advisers.....	6,334.54
Military.....	4,819.50
Music.....	7,755.75
Museum.....	15,587.60
Physics.....	216,423.01
Psychology.....	37,085.46
Zoology.....	107,843.12
Administrative Offices.....	30,961.54
Bailey Hall Organ.....	20,000.00
Chimes and Clock.....	16,220.00
Fire Apparatus.....	1,325.00
Power Plant.....	39,381.08
Infirmary.....	22,115.43
Memorial Chapel Statuary.....	16,500.00
Tunnel and Flume.....	29,700.00
Water Works System.....	34,728.65
Electric Service.....	4,915.90
Buildings and Grounds.....	21,452.04
Repairs.....	23,640.99
Sage College.....	30,099.59
Cascadilla Hall.....	23,846.58
Baker Court.....	20,764.26
Founders Hall.....	6,989.15
Risley Hall.....	37,576.59
Risley Cottage.....	1,235.95
3 Central Avenue.....	2,195.09
1 East Avenue.....	4,539.20
3 East Avenue.....	3,165.43
5 East Avenue.....	2,499.15
15 East Avenue.....	2,953.50
7 South Avenue.....	4,686.37
308 Wait Avenue.....	5,726.45
324 Wait Avenue.....	3,553.59
332 Wait Avenue.....	3,480.00
Willard Straight Hall.....	147,693.12
	\$3,177,190.17
Agriculture.....	531,079.18
Home Economics.....	42,326.05
Veterinary.....	146,925.52
Total.....	\$3,897,520.92

SCHEDULE XIII: CAPITAL ACCOUNT

July 1, 1926.....		\$20,970,886.37
Add:		
Alumni Endowment Fund.....	\$25.00	
Alumni Fellowship in Landscape Architecture.....	183.09	
Anvil Club Endowment Fund.....	250.00	
Beekeeper's Library Endowment Fund.....	1,101.60	
Boldt, Geo. C., Endowment.....	680.74	
Botsford Memorial Fund.....	400.00	
Chemical Library Endowment Fund.....	5,000.00	
Chemical Non-Resident Lectureship Fund....	6,500.00	
Class of '89 Endowment Fund.....	30.00	
Class of '98 Alumni Hall Fund.....	49.34	
Class of '00 Memorial Fund.....	835.00	
Class of '01 Memorial Fund.....	3,788.00	
Class of '08 Fund.....	136.15	
Class of '26 Fund.....	2,133.22	
Cornell Alumni Endowment Fund.....	7,399.89	
Cornell Masque.....	5,500.00	
C. U. C. A. Endowment Fund.....	1,300.00	
D. A. R. Fund.....	68.35	
Dickinson Prize Fund.....	500.00	
Douglass Memorial Fund.....	2,500.00	
Gage, S. H., Fellowship Fund.....	262.99	
Guiteau Loan Fund.....	14,377.11	
Haviland Scholarship Fund.....	47.80	
Howland Endowment Fund.....	1,687.33	
Knickerbacker, John, Fund.....	800.17	
Ludwig, Robert and Charlotte, Fund.....	10,000.00	
McMullen, John, Scholarship Fund.....	49,657.21	
Mennen Memorial Fund.....	10,000.00	
Miller, C. J., Endowment Fund.....	241.53	
Osburn, Laura, Memorial Fund.....	7,000.00	
Pack Foundation Professorship.....	130,000.00	
Passmore Memorial Fund.....	10,000.00	
Professorial Pension Fund.....	4,982.06	
Rowlee Memorial Fund.....	5.00	
Sage, Sarah M., Research Fund.....	5,000.00	
Sage, W. H., Pension Fund.....	15,487.96	
Schling, Max, Loan Fund.....	2,071.50	
Smith, C. F., Endowment Fund.....	5,379.93	
Smith, Horace I., Fund.....	517.22	
Straight, Willard, Memorial Fund.....	5,844.42	
Sweet, John E., Professorship Fund.....	200,000.00	
Tansey, G. J., Memorial Fund.....	700.00	
Thorne, R. J., Professorship Fund.....	125,000.00	
Walter, G. L., Memorial Fund.....	5,000.00	
White, Spanish Prize Fund.....	486.77	
Michaelis Prize Fund.....	1,000.00	
Boldt Hall Fund.....	10,000.00	
Premium and Discount (Medical).....	39.00	653,968.38
		21,624,854.75
Less		
Class of '91 Memorial Fund.....	1,368.59	
Class of '24 Fund.....	280.41	
Cottage Renewal Fund.....	2,182.28	
Russell Memorial Fund.....	5,000.00	
Semi-Centennial Endowment Fund.....	59,791.76	

J. DuPratt White Fund.....	3,386.48	
Women Students Loan Fund.....	1,736.18	
Medical College Endowment Fund.....	750,000.00	
Excess of year's expenditures over receipts...	*85,990.50	909,186.20
		\$20,715,668.55

*Includes \$50,000 allocated from Premium and Discount.

SCHEDULE XIV: INSURANCE RESERVE FUND

Balance June 30, 1926.....	\$93,428.10
Appropriation from income of Productive Funds made prior to allocation of income to them.....	18,369.93
Transferred from Premium and Discount.....	33,958.52
Balance June 30, 1927.....	\$145,756.55

SCHEDULE XV: COTTAGE INVESTMENT ACCOUNT

5 Central Avenue	Kimball House.....	\$7,500.00
7 Central Avenue	McMahon House.....	8,992.69
1 Circle	Wait House.....	7,249.79
3 Circle	Law House.....	6,777.00
4 Circle	Hewitt House.....	5,177.00
615 Dryden Road	Dwyer House.....	500.00
619-21 Dryden Road	Double House.....	2,500.00
645 Dryden Road	No. 1 House.....	2,400.00
649 Dryden Road	No. 2 House.....	2,000.00
653-55 Dryden Road	Curran House.....	5,200.00
692 Dryden Road	Curran House.....	350.00
726 Dryden Road	Brown House.....	600.00
1 East Avenue	Keniston House.....	18,018.61
3 East Avenue	Young House.....	11,250.00
5 East Avenue	Sill House.....	7,500.00
11 East Avenue	Rowlee House.....	14,584.73
13 East Avenue	Orth House.....	5,000.00
23 East Avenue	Gray House.....	5,800.00
3 Reservoir Avenue	Wing House.....	6,000.00
9 Reservoir Avenue	Home Economics Lodge.....	2,000.00
4 South Avenue	Gage House.....	5,000.00
7 South Avenue	Emerson House.....	12,208.37
613 Thurston Avenue	Risley Cottage.....	13,892.18
308 Wait Avenue	Rice House.....	27,038.25
319 Wait Avenue	Paine House.....	10,000.00
324 Wait Avenue	White House.....	17,000.00
332 Wait Avenue	Skull House.....	15,500.00
Forest Home	Preswick House.....	2,462.50
Forest Home	Preswick Garage.....	614.76
Veterinary	Rose House.....	400.00
Veterinary	Hungerford House.....	600.00
Veterinary	Superintendent's House.....	4,023.12
Total.....		\$228,139.00

SCHEDULE XVI: WESTERN LANDS

Disbursements for the year 1926-27.....				\$40.24
Cornell University Balance June 30, 1926.....				5,050,624.82
Cornell University Balance, June 30, 1927.....				\$5,050,584.58
TRIAL BALANCE—LAND LEDGER				
Expense.....	\$1,729,093.31	Land.....		\$4,542,563.21
Cornell University....	5,050,584.58	Timber.....		2,211,616.59
		Trespass.....		20,063.90
		Hay.....		4,268.14
		Farm Land Rent.....		758.05
		College Land Scrip....		408.00
				\$6,779,677.89
Balance unsold June 30, 1927.....				\$6,779,677.89
				160 acres

SCHEDULE XVII:

NEW YORK STATE VETERINARY COLLEGE

ADDITIONS TO LABORATORY

Reappropriation Chapter 199 Laws of 1926

Appropriation.....		\$100,000.00
Expenditures previously reported.....		82,450.41
Balance.....		\$17,549.59
Expended July 1, 1926, to June 30, 1927.....		151.11
Balance unexpended.....		\$17,398.48

NEW ROOF AND SECOND STORY FOR SURGICAL HOSPITAL

Reappropriation Chapter 199, Laws of 1926

Appropriation.....		\$37,000.00
Expenditures previously reported.....		31,290.12
Balance.....		\$5,709.88
Expended July 1, 1926, to June 30, 1927.....		5,639.47
Balance Unexpended.....		\$70.41

SCHEDULE XVII (Continued) : NEW YORK STATE VETERINARY COLLEGE

	Maintenance Chapter 181 Laws 1925 Part 1	Maintenance Chapter 7 Laws 1926 Part 1	Revolving Fund	Income	Special Investigation Chapter 570 Laws 1926 Part 1	South Wing Chapter 199 Laws 1926 Part 5	Surgical Hospital Chapter 199 Laws 1926 Part 5	Fuel Deficiency Chapter 55 Laws 1926 Part 2	Totals
Salaries, Instruction and Research.....		\$ 70,389.69							\$ 70,389.69
Lecturers.....		120.00	\$13.25						133.25
Departments.....	\$291.52	22,730.19	12,604.11		\$422.95				36,048.77
Experiment and Extension Work.....	9.42	10,185.20	6,176.64	\$244.57	2,651.68				19,267.51
Library.....		277.97	106.15						384.12
Salaries Administration.....		12,660.00							12,660.00
Office.....	60.47	1,505.56	830.81						2,396.84
Printing and Advertising.....		1,434.55	162.22	412.48					2,009.25
Salaries, Operation of Plant.....		13,140.00							13,140.00
Heat, Light, Power and Water.....	6,279.15	5,660.79	24.35				\$812.32		12,785.61
Engineer, Grounds and Repairs.....	144.88	3,581.47	160.23						3,886.58
Contingent.....		441.24	446.16	750.00	4.15	\$151.11	\$5,639.47		1,641.55
Building and Special Equipment.....									5,790.58
Total.....	\$6,785.44	\$142,135.66	\$20,523.92	\$1,407.05	\$3,078.78	\$151.11	\$5,639.47	\$812.32	\$180,533.75

SCHEDULE XVIII: NEW YORK STATE COLLEGE OF AGRICULTURE

1925-1926 State Maintenance Appropriation

Chapter 181, Laws of 1925

Appropriation.....	\$1,569,130.00	
Less amount allocated to New York State College of Home Economics.....	218,984.00	1,350,146.00
Expenditures previously reported—\$1,241,576.17		
Less refund on salary—166.66.....		1,241.409.51
Balance unexpended July 1, 1926.....		108,736.49
Expenditures subsequent to July 1, 1926 on liabilities incurred prior to that date:		
Administrative:		
General.....	447.39	
Dean's Office.....	16.10	
Director of Resident Instruction and Secretary's Office.....	669.91	
Director of Experiment Stations Office.....	728.33	
Business Office.....	149.47	
Manager of Purchases' Office.....	55.16	
Publications' Office.....	20,037.15	
Library.....	1,114.87	
Farm Practice and Farm Superintendence..	1,296.61	
Engineer's Office.....	343.02	
Grounds' Office.....	126.60	
Fuel, Light, Power and Water.....	50,070.34	
Repairs.....	23.74	
Agricultural Economics and Farm Management.....	1,626.43	
Agronomy.....	1,030.73	
Animal Husbandry.....	1,862.54	
Botany.....	512.53	
Dairy Industry.....	68.67	
Entomology.....	214.28	
Extension Teaching.....	1,811.57	
Extension Work with Indians.....	635.04	
Farm Bureaus.....	3,170.41	
Junior Extension.....	1,000.00	
Floriculture and Ornamental Horticulture....	132.72	
Forestry.....	172.71	
Meteorology.....	309.03	
Plant Breeding.....	137.64	
Plant Pathology.....	830.55	
Pomology.....	178.03	
Poultry Husbandry.....	128.84	
Rural Education.....	510.88	
Rural Engineering.....	719.08	
Rural Social Organization.....	333.97	
Vegetable Gardening.....	478.50	
Zoology.....	31.25	90,974.09
Balance of Appropriation lapsed.....		17,762.40

1926-27 State Maintenance Appropriation
Chapter 7, Laws of 1926

Appropriation.....		1,358,068.00
Expenditures:		
Salaries.....	871,064.24	
Accessory Instruction in University Classes...	31,500.00	
Administrative:		
General.....	343.43	
Dean's Office.....	755.85	
Director of Resident Instruction and Secretary's Office.....	1,768.79	
Director of Experiment Stations Office.....	4,379.34	
Business Office.....	2,255.58	
Manager of Purchases' Office.....	472.71	
Publications' Office.....	33,044.08	
Library.....	6,917.34	
Farm Practice and Farm Superintendence..	9,677.06	
Engineer's Office.....	12,894.88	
Ground's Office.....	4,634.78	
Fuel, Light, Power and Water.....	66,310.32	
Repairs.....	11,957.33	
Agricultural Economics and Farm Management.....	14,209.55	
Agronomy.....	7,098.16	
Animal Husbandry.....	22,082.18	
Botany.....	2,471.30	
Dairy Industry.....	7,954.25	
Entomology.....	3,760.98	
Extension Teaching.....	30,609.81	
Extension Work with Indians.....	5,544.84	
Farm Bureaus.....	36,101.26	
Junior Extension.....	10,783.87	
Floriculture and Ornamental Horticulture...	6,992.45	
Forestry.....	2,248.63	
Meteorology.....	464.23	
Plant Breeding.....	6,829.44	
Plant Pathology.....	4,400.22	
Pomology.....	5,620.39	
Poultry Husbandry.....	8,527.24	
Rural Education.....	3,516.81	
Rural Engineering.....	3,811.87	
Rural Social Organization.....	1,253.61	
Vegetable Gardening.....	12,304.48	
Zoology.....	2,056.99	
Summer School.....	20,000.00	1,276,618.29
Balance unexpended June 30, 1927.....		81,449.71
Of this balance about \$61,700.00 is covered by liabilities incurred prior to June 30, 1927. The following items will lapse:		
Personal Service.....	6,938.01	
Accessory Instruction.....	7,500.00	
Farm Bureaus and Junior Extension Workers.	4,957.80	
Expenses of Exhibits.....	343.81	
Expenses of Annual Conference of Farm Bureau Agents and Junior Extension Workers.	9.83	
		\$19,749.45

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State Reappropriation: Printing

Chapter 225, Laws of 1923

Reappropriated Chapter 181, Laws of 1925, and Chapter 570, Laws of 1927

Reappropriation.....	\$7,424.68
Expenditures previously reported.....	6,146.25

Balance unexpended June 30, 1927.....	\$1,278.43
This balance is covered by liabilities incurred prior to June 30, 1927.	

1927 State Deficiency Appropriation

Fuel, Light, Power and Water

Chapter 55, Laws of 1927

Appropriation.....	\$42,092.00
Expended to June 30, 1927.....	42,090.54

Balance unexpended June 30, 1927.....	\$1.46
This balance will lapse.	

College Fund

Liabilities June 30, 1927

Administrative:

General.....	\$2,414.65
Director of Resident Instruction and Secretary's Office.....	35.00
Business Office.....	174.79
Manager of Purchases' Office.....	2.97
Publications' Office.....	181.08
Library.....	282.45
Farm Practice and Farm Superintendence.....	2,263.12
Engineer's Office.....	1,008.23
Grounds' Office.....	174.00

Departmental:

Agricultural Economics and Farm Management.....	712.88
Agronomy.....	132.00
Animal Husbandry.....	941.73
Botany.....	460.14
Dairy Industry.....	8,360.17
Entomology.....	936.75
Extension Teaching.....	1,968.26
Farm Bureaus.....	44.71
Floriculture and Ornamental Horticulture.....	1,532.31
Forestry.....	68.71
Meteorology.....	1.00
Plant Breeding.....	124.40
Plant Pathology.....	43.11
Pomology.....	17.86
Poultry Husbandry.....	2,149.88
Rural Education.....	20.26
Rural Engineering.....	283.53
Rural Social Organization.....	9.25
Zoology.....	688.06
Summer School.....	97.29

Special Funds:

N. Y. Seed Improvement Co-operative Association Fund.....	24.40
Poultry Home Record of Performance Fund.....	16.96

25,169.95

SCHEDULE XVIII (Continued):
NEW YORK STATE COLLEGE OF AGRICULTURE: 1926-27 COLLEGE FUND

Balance July 1, 1926.	EXPENDITURES	First Term	Second Term	Summer School	Winter Course	Delinquents and Fines	RECEIPTS—Tuition and Fees	RECEIPTS	TOTAL RECEIPTS
	\$ 7,217.63								\$62,770.36
Salaries.....	13,659.45	15,161.25	11,425.50		250.00	3,763.39	5,414.40		36,014.54
Administrative:									
General.....	157.00							41.92	41.92
Director of Resident Instruction and Secretary's Office..	385.74							371.38	371.38
Business Office.....	483.57								
Manager of Purchases Office..	251.97							301.90	301.90
Publications Office.....	462.70							14.60	14.60
Library.....									
Farm Practice and Farm Superintendence.....	32,030.20							17,320.65	17,320.65
Engineer's Office.....	10,302.42							4,830.05	4,830.05
Grounds' Office.....	503.68							201.01	201.01
Fuel, Light, Power and Water Lockers.....	1,262.04							286.78	286.78
Lockers.....	729.32							755.00	755.00
Departmental:									
Agricultural Economics and Farm Management.....	1,089.87	442.00	405.00	71.00	48.00	2.00		612.78	1,580.78
Agronomy.....	512.03	222.00	159.00		14.00			204.02	599.02
Animal Husbandry.....	24,574.79							12,539.76	12,539.72
Botany.....	6,946.34	1,775.01	1,210.90	239.82		133.12		2,854.67	6,213.56
Dairy Industry.....	66,073.55	480.00	1,241.00	130.00	715.00	5.75		77,567.91	80,139.66
Entomology.....	3,063.64	1,203.00	900.25	229.50		16.50		892.18	3,241.43
Extension Teaching.....	9,886.21							9,407.63	9,407.63
Farm Bureaus.....	146.69							75.75	75.75

Floriculture and Ornamental																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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SCHEDULE XVIII (Continued)
NEW YORK STATE COLLEGE OF HOME ECONOMICS

1926-1927 College Fund

Balance July 1, 1926.....	Expenditures	Receipts Tuition and Fees	Receipts Sales and Services	Total Receipts	\$10,502.92
College of Home Economics.....	\$91,855.80	\$10,625.00	\$73,297.61		
First Term.....		8,236.34			
Second Term.....		189.50			
Summer School.....		565.00			
Delinquents and Fines.....	27.28				
Summer School.....					
	\$91,883.08	\$19,615.84	\$73,297.61	\$92,913.45	
Special Funds:					
American Hotel Association Fund.....	37,386.27		13,108.47		
First Term.....		17,770.00			
Second Term.....		15,365.00			
Delinquents and Fines.....		360.00			
		33,495.00	13,108.47	46,603.47	
Total Receipts.....				139,516.92	139,516.92
Total Expenditures.....	129,269.35				150,019.84
					129,269.35
Balance June 30, 1927.....					\$20,750.49

GENEVA EXPERIMENT STATION

Income Account	Hatch Act	Adams Act	Purnell Act	Chapter 181 Laws 1925	Chapter 55 Part II Laws 1927	Chapter 570 Part II Laws 1927	Chapter 7 Deficiency Laws 1926	Chapter 232 Laws 1925	Totals
Personal Service.....	\$1,500.00	\$1,500.24	\$1,800.00		\$162,193.19				\$166,993.43
Labor.....			1,200.00		30,400.00				40,082.14
Maintenance and Operation:									
Fuel, Light, Power and Water				748.72	8,395.61				9,144.33
Printing.....				61.29	7,331.76		\$140.36		7,533.41
Equipment, Supplies and Materials.....				960.21	27,319.82				29,347.56
Travel Expense.....				178.08	4,090.81				5,727.43
Communication.....				111.51	2,879.16				2,990.67
Repairs.....				348.40	6,539.15				6,887.55
Rents.....				10.00	3,062.80				3,072.80
Fixed Charges and Contributions.....					50.00				50.00
Contingencies.....					35.00				35.00
Insects and Diseases of Raspberry Plants.....				562.49	4,225.60				4,788.09
Investigation Insecticides & Fungicides.....				206.09					206.09
Long Island Vegetable Research Farm:									
Associates.....					6,500.00				6,500.00
Equipment, Supplies and Materials.....				88.80	1,698.84				1,787.64
Hudson Valley Horticultural Investigation:									
Maintenance and Operation Associates.....				222.09	3,032.72				3,254.81
Miscellaneous Labor.....				48.25	8,875.00				8,875.00
Rental.....				60.00	1,136.75				1,185.00
Nursery Stock and Plants:					400.00				520.00
Acting Chief in Research Labor.....						833.36			833.36
Equipment, Supplies and Materials.....						1,810.00			1,810.00
Services and Expenses:						2,100.71			2,100.71
Purchase of Automobiles.....					1,199.47				1,199.47
Labor.....					1,368.00				1,368.00
Equipment, Supplies and Materials.....					75.50				75.50
Insurance.....									310.99
Canning Crops.....								611.90	611.90
Miscellaneous.....									1,140.00
Totals	\$1,500.00	\$1,500.24	\$3,000.00	\$3,614.93	\$279,135.21	\$4,744.07	\$140.36	\$611.90	\$308,430.88

1926-1927 Smith-Hughes Fund

Overdraft July 1, 1926.....	\$2,731.77
Expended to June 30, 1927.....	22,121.06

 \$24,852.83

Receipts to June 30, 1927	23,499.34
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 \$1,353.49

Overdraft June 30, 1927.....

This overdraft represents an advance by the University for the expenditures from April 1, 1927 to June 30, 1927 for which reimbursement will be made by the New York State Department of Education.

1926-1927 Test Fund

Balance unexpended July 1, 1926.....	\$229.82
Receipts to June 30, 1927.....	21,609.46

 21,839.28

Expended to June 30, 1927.....	21,474.36
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Balance unexpended June 30, 1927.....	\$364.92
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Development and Extension

Chapter 450, Laws of 1923

Reappropriated Chapter 659 Laws of 1925

Reappropriated Chapter 412 Laws of 1927

Appropriation.....	\$500,000.00
Expenditures previously reported.....	234,958.93

 265,041.07

Balance.....	
Expended July 1, 1926 to June 30, 1927:	

Greenhouses.....\$62,516.81

Plant Industry.....3,000.00

Special Fund Estimate Greenhouses.....3,794.78

Special Fund Estimate No. 243.....1,321.14

Special Fund Estimate No. 245.....1,305.70

Special Fund Estimate No. 20201.....2,773.90

 74,712.33

Balance unexpended.....	190,328.74
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TREASURER'S REPORT

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NEW YORK STATE COLLEGE OF HOME ECONOMICS

1925-1926 State Maintenance Appropriation

Chapter 181, Laws of 1925

Appropriation—Allocated from New York State College of Agriculture.....		\$218,984.00
Expenditures previously reported.....		197,088.17
Balance unexpended July 1, 1926.....		\$21,895.83
Expenditures subsequent to July 1, 1926 on liabilities incurred prior to that date:		
Administrative:		
Publications' Office.....	\$2,280.00	
Engineer's Office.....	9.05	
Fuel, Light, Power and Water.....	12,000.00	
College of Home Economics.....	281.38	
Home Bureaus.....	2,026.30	16,596.73
Balance of appropriation lapsed.....		\$5,299.10

1926-1927 State Maintenance Appropriation

Chapter 7, Laws of 1926

Appropriation.....		\$231,012.00
Expenditures:		
Salaries.....	125,210.95	
Accessory Instruction in University Classes...	32,400.00	
Administrative:		
Publications' Office.....	4,211.61	
Library.....	89.90	
Grounds' Office.....	1,530.00	
Fuel, Light, Power and Water.....	8,761.97	
Repairs.....	971.67	
College of Home Economics.....	9,824.71	
Extension Teaching.....	2,080.57	
Home Bureaus.....	23,878.23	
Summer School.....	3,200.00	212,159.61
Balance unexpended June 30, 1927.....		18,852.39
Of this balance about \$6,000 is covered by liabilities incurred prior to June 30, 1927.		
The following items will lapse:		
Personal Service.....	\$2,031.05	
Accessory Instruction.....	6,600.00	
Home Bureaus and Junior Extension Workers.	4,201.61	
Expenses of Annual Conference of County Farm and Home Bureau Agents.....	11.60	
	\$12,844.26	

College Fund Liabilities—June 30, 1927

College of Home Economics.....	\$1,625.08
Special Funds:	
American Hotel Association Fund.....	278.57
	\$1,903.65

SCHEDULE XIX: HECKSCHER FOUNDATION FOR THE PROMOTION OF RESEARCH

Income received to June 30, 1926..... \$170,000.00
 Income received during current year..... 50,000.00

\$220,000.00

Expenditures on grants previously reported.... \$138,928.75

Grants and Expenditures during current year together with unexpended balances of prior years:

Grant No.	Amount	Expended	Balance
2 C. C. Bidwell.....	\$29.66	\$29.66	
6 L. M. Dennis.....	4,000.24	2,000.00	2,000.24
10 W. R. Orndorff and R. C. Gibbs	4,429.17	1,650.00	2,779.17
11 F. K. Richtmyer.....	1,535.75	1,217.50	318.25
14 A. H. Wright.....	617.29	63.83	553.46
17 C. C. Bidwell.....	100.00	100.00	
18 F. K. Richtmyer.....	483.49		483.49
21 J. G. Needham and P. W. Claassen.....	66.25		66.25
24 H. M. Fitzpatrick.....	160.49	80.49	80.00
25 A. A. Allen.....	570.11	290.35	279.76
31 A. H. Wright.....	1.99		1.99
33 C. S. Northup.....	150.00		150.00
34 R. H. Keniston and G. L. Hamilton.....	500.00		500.00
37 W. D. Bancroft, E. M. Chamot and E. Merritt.....	2,378.24		2,378.24
38 W. R. Orndorff and R. C. Gibbs.....	21.40	4.67	16.73
40 H. Diederichs.....	2,633.71	40.00	2,593.71
41 C. R. Crosby.....	1,249.25	314.00	935.25
42 W. F. Willcox.....	15.57		15.57
60 A. W. Browne.....	3,500.00	2,000.00	1,500.00
63 I. Wolff.....	1,500.00	1,500.00	
64 H. H. Whetzel.....	4,324.70	1,800.00	2,524.70
70 E. H. Kennard.....	154.50	154.50	
71 R. Matheson.....	124.50	5.50	119.00
73 H. Diederichs.....	1,950.00	975.00	975.00
74 W. Notestein.....	250.74	250.00	.74
76 F. R. Sharpe and V. Snyder	404.00	139.50	264.50
77 D. F. Smiley.....	53.25		53.25
78 A. J. Eames.....	797.70	362.00	435.70
79 H. M. Fitzpatrick, O. A. Johannsen, J. G. Needham, K. M. Wiegand and A. H. Wright.....	7.60		7.60
80 L. Cooper.....	490.00		490.00
82 G. L. Hamilton and R. H. Keniston.....	39.26		39.26
85 E. M. Chamot.....	8.43		8.43
86 E. Merritt.....	148.31	6.00	142.31
88 C. E. Case.....	138.19		138.19
89 L. M. Dennis and W. R. Orndorff.....	436.49	436.49	
90 K. M. Wiegand.....	182.80	*153.34	336.14
91 H. B. Adelman.....	426.16	318.75	107.41
95 D. F. Smiley.....	67.51	41.16	26.35
96 W. L. Williams and S. A. Goldberg.....	541.79	150.56	391.23
97 J. F. Mountford.....	116.63	12.57	104.06
98 W. Notestein.....	175.00	175.00	

*Refunded.

TREASURER'S REPORT

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Grant No.	Amount	Expended	Balance
100 C. S. Northup.....	2,737.51	1,415.10	1,322.41
101 V. A. Moore and C. M. Carpenter.....	2,536.10	1,032.99	1,503.11
103 J. W. Papez.....	19.36		19.36
104 G. D. Harris.....	600.00	600.00	
105 J. Papish.....	1,000.00	475.00	525.00
106 H. D. Reed, A. C. Fraser and G. C. Embody.....	3,199.42	1,325.83	1,873.59
107 J. G. Needham.....	793.50	601.35	192.15
109 D. F. Smiley.....	.82		.82
110 H. Hermannsson.....	100.00	100.00	
111 L. C. Petry.....	275.00	100.00	175.00
112 W. Notestein.....	1,200.00	1,200.00	
113 J. P. Bretz.....	2,000.00	657.00	1,343.00
114 H. L. Reed.....	300.00	299.52	.48
115 M. A. Copeland.....	1,050.00	525.00	525.00
116 A. Ranum.....	1,000.00	1,000.00	
117 E. H. Kennard.....	1,000.00	1,000.00	
118 J. G. Needham.....	1,000.00	949.28	50.72
119 J. W. Papez.....	446.75	413.87	32.88
120 D. F. Smiley.....	75.00	46.25	28.75
121 L. Knudson.....	300.00	90.00	210.00
122 J. A. Dye.....	300.00	300.00	
124 G. I. Dale and J. F. Mountford.....	1,000.00	1,000.00	
125 C. K. Burdick.....	300.00	300.00	
126 R. S. Stevens.....	300.00	300.00	
127 R. C. Gibbs.....	3,100.00	200.00	2,900.00
128 W. H. French.....	50.00	32.63	17.37
129 C. C. Murdock.....	1,000.00	1,000.00	
130 D. F. Smiley.....	500.00	257.81	242.19
131 P. W. Claassen.....	800.00	335.63	464.37
132 H. H. Scofield.....	2,000.00	449.93	1,550.07
133 F. K. Richtmyer.....	1,500.00		1,500.00
134 M. L. W. Laistner.....	800.00		800.00
135 Lane Cooper.....	3,500.00		3,500.00
136 A. G. Gould.....	50.00	32.21	17.79
137 H. Ries and C. M. Nevin..	900.00	414.27	485.73
138 C. C. Bidwell.....	175.00	124.43	50.57
139 F. O. Ellenwood.....	500.00	228.05	271.95
140 E. Merritt and C. C. Bidwell	2,000.00		2,000.00
141 J. Q. Adams.....	750.00		750.00
142 F. C. Prescott.....	800.00		800.00
143 H. Hermannsson.....	500.00	500.00	
144 F. G. Switzer.....	1,800.00		1,800.00
145 R. Matheson.....	1,000.00	397.74	602.26
146 J. C. Bradley.....	900.00	267.44	632.56
147 O. A. Johannssen.....	200.00		200.00
148 J. I. Hutchinson.....	900.00		900.00
149 A. Ranum.....	1,000.00		1,000.00
150 K. M. Dallenbach.....	200.00		200.00
151 R. A. Emerson.....	2,200.00	121.44	2,078.56
152 J. B. Sumner.....	600.00	113.82	486.18
153 E. L. Nichols and E. Merritt	2,000.00		2,000.00
154 H. H. Race.....	250.00		250.00
Heckscher Council Expenses	22.50		22.50
	86,311.13	32,170.78	54,140.35
Total Expenditures of Fund...		171,099.53	
Balance June 30, 1927.....		\$48,900.47	

SCHEDULE XX: STUDENT LOAN FUNDS STATEMENT OF INCOME, EXPENSE, AND BALANCES

	Available June 30, 1926	Repayments Principal	Interest	Income, 1926-27 Income from Endowment	Gifts	From Principal	Total	Loaned	Other Expenses	To Principal	Available June 30, 1927
Agricultural Students Loan Fund.....	\$ 1,044.79	\$ 375.00	\$ 21.10	\$ 52.24			\$ 1,493.13	\$ 550.00		\$	\$ 943.13
Cornell Alumnae Loan Fund.....	73.80	372.50					446.30	147.50			298.80
Cornell Law Association Fund.....					\$ 300.00		300.00				300.00
Deartayne Fund.....	169.93			147.52			317.45				317.45
Dewar Loan Fund.....	179.74			8.98			188.72	175.00			13.72
Federation of Women's Clubs.....	330.00						330.00				330.00
Guiteau Loan Fund.....	1,407.57	11,877.58	2,473.57	24,715.95	25.96		40,500.63	*24,022.15	1,300.00	\$14,377.11	801.37
Guiteau Revolving Fund.		137.00				500.00	637.00	425.50			211.50
Hubbard Memorial Loan Fund.....	549.66			110.59			660.25				660.25
Hunter Loan Fund for Young Women.....	2,652.36			616.66			3,269.02				3,269.02
Insull, M. J., Loan Fund.		338.00	36.63		2,000.00		2,374.63	1,225.00			1,149.63
Jewish Aid Society.....					403.40		403.40	403.40			
Jonas, Albert and Olive Fund.....	2,370.58			55.30			2,425.88	1,111.50			1,314.38
Krickerbacker, John, Bursaries.....	1,100.42	675.00	125.17	1,582.47	7,500.00		10,983.06	9,600.00		800.17	582.89
L. O. V. Fund.....	89.70			4.50			94.20				94.20
Polish Students Loan Fund	52.09			11.50			63.59				63.59
Schling, Max, Loan Fund.				93.80	1,977.70		2,071.50				2,071.50
Seidel Book Fund.....	77.11			77.42			154.53				154.53
Smith, Charles F., Endowment Fund.....				148.75			148.75	125.00			23.75
Vail Fund.....	156.89			552.96			709.85	570.00			139.85
Veatch Fund.....	939.16			46.96			986.12				986.12
Women's Guild.....	2,121.44			552.96			2,674.40	933.85			1,740.55
Women Students Loan Fund.....		4,932.79	730.20	824.03		1,186.18	7,673.20	7,673.20			
Wurts Loan Fund.....	650.71			125.40			776.11	600.00			176.11
X. Y. Z. Loan Fund.....	77.25			311.87			389.12	350.00			39.12
	\$14,043.20	\$18,707.87	\$3,386.67	\$30,039.86	\$12,207.06	\$1,686.18	\$80,070.84	\$47,912.10	\$1,300.00	\$15,177.28	\$13,609.96

*\$500.00 Transferred to Revolving Fund.

STATISTICS OF STUDENTS' NOTES

	Principal of Fund June 30, 1927	Prior Years	Notes given by Students Current Year	Total	Prior Years	Repayment of Notes Current Year	Total	Notes Outstanding June 30, 1927
Agricultural Students' Loan Fund.....	\$ 943.13	\$3,795.00	\$ 550.00	\$4,345.00	\$2,565.00	\$ 375.00	\$2,940.00	\$1,405.00
Agricultural Students' Tuition.....		2,737.00		2,737.00	957.00	150.00	1,107.00	1,630.00
Cornell Alumnae Loan Fund.....	298.80	655.00	147.50	802.50	239.00	372.50	611.50	280.00
Dewar Loan Fund.....	13.72	1,126.00	175.00	1,301.00	501.00		501.00	800.00
Guiteau Loan Fund.....	461,350.90	302,207.78	23,522.15	325,729.93	156,331.48	11,877.58	168,209.06	157,520.87
Guiteau Revolving Fund.....	211.50		425.50	425.50		137.00	137.00	288.50
Insull Loan Fund.....	1,149.63	3,500.00	1,225.00	4,725.00		338.00	338.00	4,387.00
Knickerbocker Bursaries.....	27,957.06	21,936.72	4,800.00	26,736.72	1,325.00	675.00	2,000.00	24,736.72
Student Loan Fund (Since 1914).....		12,203.67		12,203.67	4,412.05	45.00	4,457.05	7,740.62
Student Tuition Notes (Since 1914).....		26,763.30		26,763.30	5,553.27	450.00	6,003.20	20,760.03
Women Students Loan Fund.....	13,715.99	62,672.50	7,673.20	70,345.70	30,093.55	4,932.79	35,026.34	35,319.36
Wurts Loan Fund.....	2,267.74	2,601.56	600.00	3,201.56	1,357.50		1,357.50	1,844.00
X. Y. Z. Fund.....	5,040.00	1,400.00	350.00	1,750.00		172.00	1,225.20	1,750.00
Miscellaneous Notes.....		2,608.97		2,608.97	1,053.20		1,225.20	1,383.77
	\$513,548.47	\$444,207.50	\$39,468.35	\$483,675.85	\$204,388.11	\$19,524.87	\$223,912.91	\$259,851.87

SCHEDULE XXI: GUITEAU LOAN FUND

	Principal of Fund	Income	Loans	Payment of Loans	
				Principal	Interest
1906-07	\$136,678.38	\$ 6,747.44	\$ 7,302.00	\$ 395.00	\$.82
1907-08	211,999.99	8,344.45	7,226.00	1,142.00	57.50
1908-09	231,078.59	11,392.18	7,802.10	2,269.00	242.68
1909-10	234,256.97	11,942.36	8,942.50	2,780.00	398.38
1910-11	239,222.35	11,837.04	11,728.75	4,379.00	586.38
1911-12	245,327.25	12,116.59	12,246.70	5,525.60	579.30
1912-13	252,439.90	12,464.16	11,142.00	6,290.25	822.40
1913-14	257,561.13	12,803.80	10,466.00	4,362.00	759.23
1914-15	265,171.97	13,470.60	18,293.60	6,723.30	887.54
1915-16	312,930.95	11,696.74	15,090.18	6,616.00	914.61
1916-17	322,421.48	16,413.24	12,884.29	8,376.50	1,106.46
1917-18	330,150.10	16,604.71	6,600.65	6,715.55	1,008.34
1918-19	339,418.99	16,977.99	8,505.51	8,113.20	1,115.96
1919-20	350,915.65	18,365.97	25,895.41	9,689.81	1,806.85
1920-21	361,023.20	18,818.29	24,712.69	8,952.74	1,154.81
1921-22	376,221.54	18,507.62	25,235.74	13,261.62	1,911.72
1922-23	392,773.69	20,980.35	23,785.00	14,443.09	2,109.06
1923-24	411,963.60	20,087.17	17,272.55	16,230.98	2,958.93
1924-25	425,853.75	22,257.57	22,152.16	12,026.98	1,863.17
1925-26	446,973.79	23,122.08	24,923.95	18,038.86	3,042.18
1926-27	461,350.90	24,715.95	23,522.15	11,877.58	2,473.57
		<u>\$329,666.30</u>	<u>\$325,729.93</u>	<u>\$168,209.06</u>	<u>\$25,799.89</u>
Payments on loans.....			168,209.06		
Loans outstanding June 30, 1927.....			\$157,520.87		
Total Income.....	\$329,666.30				
Expense.....	\$2,635.00				
Transferred to					
Revolving					
Fund.....	500.00				
Loans.....	<u>325,729.93</u>	<u>328,864.93</u>			
Available for					
loans June					
30, 1927...		\$801.37			

SCHEDULE XXII: CORNELL INFIRMARY

Received from Fees.....	\$50,049.04	
Received from Patients not covered Fees.....	6,741.86	
Income from Endowment.....	<u>5,529.62</u>	\$62,320.52
Expended July 1, 1926 to June 30, 1927:		
Professional Care of Patients:		
Superintendent.....	2,700.00	
Office Attendant.....	696.21	
Regular Nurses.....	7,565.00	
Special Nurses.....	960.25	
Medical Supplies.....	1,229.99	
X-Ray Supplies.....	<u>500.10</u>	13,651.55
Housekeeping:		
Housekeeper.....	1,500.00	
Janitor.....	840.00	
Maids.....	2,921.50	
Equipment and Supplies.....	<u>1,749.56</u>	7,011.06

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Kitchen:		
Cook.....	1,570.96	
Help.....	1,491.66	
Equipment and Supplies.....	387.55	
Food.....	10,051.05	13,501.22
Laundry:		
Labor.....	2,179.07	
Equipment and Supplies.....	157.30	2,336.37
Boiler Room:		
Labor.....	3,771.15	
Fuel.....	1,514.84	
Supplies...	33.92	
Repairs.....	223.05	5,542.96
Electric Light and Power.....		344.22
Gas.....		107.77
Ice.....		479.82
Water.....		270.44
Reading Room and Office Supplies.....		209.48
Telephone and Telegraph.....		538.54
Repairs and Alterations.....		7,939.07
Care of Grounds.....		754.76
Insurance.....		219.52
Removing Ashes and Refuse.....		561.54
Miscellaneous.....		102.09
Interest on University Advance for Addition..		1,614.50
Medical Advisers.....		7,135.61
		62,320.52

STATISTICS OF THE INFIRMARY FOR THE YEAR

Number of Patients:		
Men.....	828	
Women.....	529	1,357
Total number of days service		8,021
Average days per patient		5.91
Average total cost per day per patient		6.68
Average daily service		24.91
Medical Cases	850	
Surgical Cases	436	
Contagious Cases	71	1,357
Number of Operations		220
Number of X-Rays		277
Discharged:		
Cured	1,339	
Improved	11	
Not Improved	2	
Not Treated	3	
Died	2	1,357

SCHEDULE XXIII: CURRENT ACCOUNT OF THE CORNELLIAN COUNCIL

July 1, 1926, to June 30, 1927

Received July 1, 1926, to June 30, 1927.....	\$ 437,478.97	
Interest.....	2,766.37	440,195.34
Allocations of funds collected as follows:		
Women's Dormitory Fund.....	372.89	
Class of 1889 Endowment Fund.....	30.00	
Class of 1877 Memorial Room Fund.....	2,570.81	
Endowment Subscriptions Class of 1920 (Principal).....	1,339.03	
Endowment Subscriptions Class of 1921 (Principal).....	798.39	
Endowment Subscriptions Class of 1922 (Principal).....	1,430.17	
Endowment Subscriptions Class of 1923 (Principal).....	2,760.23	
Endowment Subscriptions Class of 1915 to 1919 and Specials.....	700.00	
Interest on Endowment Subscriptions Class of 1920.....	2,998.31	
Interest on Endowment Subscriptions Class of 1921.....	3,075.65	
Interest on Endowment Subscriptions Class of 1922.....	3,023.40	
Interest on Endowment Subscriptions Class of 1923.....	2,980.75	
Interest on Endowment Subscriptions Class of 1915 to 1919 and Specials.....	241.84	
Cornell University Christian Association (Current Account).....	1,022.50	
Class Memorial Subscriptions 1924-1925-1926 and 1927 (Principal) and other special gifts to be added to the Cornell Alumni Endowment Fund.....	7,399.89	
Class of 1901 (25 year Reunion) Memorial Fund.....	3,788.00	
Class of 1900 (25 year Reunion) Memorial Fund.....	835.00	
The John E. Sweet Professorship Fund.....	75,861.06	
Cornell Law School.....	10.00	
Alumni Fellowship in Landscape Architecture.....	30.00	
Delta Kappa Epsilon Professorship Fund (Interest).....	4.75	
Delta Kappa Epsilon Professorship Fund (Principal).....	5.00	
Kappa Alpha Professorship Fund (Interest).....	62.50	
Sigma Phi Professorship Fund (Interest).....	25.00	
Sigma Phi Professorship Fund (Principal).....	20.00	
Phi Sigma Kappa Professorship Fund (Interest).....	50.00	
Delta Phi Professorship Fund (Interest).....	50.00	
Zeta Psi Professorship Fund (Interest).....	10.00	
Sigma Chi Professorship Fund (Interest).....	75.00	
Seal and Serpent Professorship Fund (Interest).....	100.00	
Chi Psi Professorship Fund (Interest).....	10.00	
Laboratory of Industrial Relations.....	28.80	
Robert and Charlotte Ludwig Fund (Interest to be paid to them during their lifetime)....	10,000.00	

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Fund established by Lincoln K. Passmore in Memory of his son, John Faxon Passmore..	10,000.00	
J. DuPratt White Memorial Fund (The interest to be accumulated and added to the fund until such time as Mr. White may direct disposition of the principal for some University purpose.).....	2,850.00	
George L. Walter Memorial Fund.....	5,000.00	
For beautifying the Gorges (Col. H. W. Sackett).....	21,000.00	
Anonymous gift to establish an endowment for the Library in the Department of Chemistry Arnot Forest	5,000.00	
Mrs. Elizabeth R. Falck.....	1,350.00	
Mrs. Mary R. Hoffman.....	675.00	
J. Arnot Rathbone.....	675.00	
Forsyth Wickes.....	2,250.00	
Mrs. Fanny Arnot Whitney..	450.00	
Mrs. Charlotte Whitney Allen	1,800.00	
		7,200.00
Martin J. Insull (To add to Fund for Student Loans).....	2,000.00	
F. C. Tomlinson (For the salary of a Professor).....	4,000.00	
Interest on Alumni Endowment Fund (Unallocated).....	561.97	
Gifts from Alumni Unallocated.....	156,092.96	
Boldt Hall.....	\$10,000.00	
Cornellian Council Expenses.....	28,567.11	
Part of Alumni Representative's Salary.....	1,950.00	
Unrestricted.....	116,137.82	
WAR MEMORIAL FUND		
Payments.....	104,080.71	
Interest on payments.....	750.73	104,831.44
Campaign Expenses	15,000.00	
Net Balance.....	89,831.44	\$440,195.43

SCHEDULE XXIV: CORNELL CENTRAL CLUB

Total July 1, 1926.....	\$15,002.45
Interest June 30, 1927.....	750.12
Total June 30, 1927.....	\$15,752.57

SCHEDULE XXV: WILLIAM H. SAGE PENSION FUND

PAYMENTS BY INDIVIDUALS

Balance July 1, 1926.....	\$71,110.64
Receipts from Individuals July 1, 1926 to June 30, 1927.....	\$4,470.00
Income on Balance.....	3,932.15
	8,402.15
Payments during the year.....	3,420.09
	4,982.06
	\$76,092.70

ENDOWMENT

Amount of Fund July 1, 1926.....		428,157.24
Income on Fund.....	23,675.46	
Pension payments July 1, 1926 to June 30, 1927..	8,187.50	15,487.96
Amount of fund June 30, 1927.....		<u>\$443,645.20</u>

SCHEDULE XXVI:
SEMI-CENTENNIAL ENDOWMENT SALARY FUND

Received to July 1, 1919.....		\$161,280.00
Received during 1919-20.....		1,104,939.10
Received during 1920-21.....		1,206,090.79
Received during 1921-22.....		401,999.13
Received during 1922-23.....		311,893.13
Received during 1923-24.....		236,303.59
Received during 1924-25.....		159,437.52
Received during 1925-26.....		187,446.96
Received during 1926-27.....		152,985.86
Total paid to June 30, 1927.....		<u>\$3,922,376.08</u>
From the above amount the following productive funds have been established in accordance with the instructions of the donors:		
Howard W. Douglass Memorial Fund.....	\$2,500.00	
Charles Bull Earle Memorial Fund.....	10,000.00	
Marc Eidlitz Instructorship in Civil Engineering	40,000.00	
W. S. Elliott Endowment Fund.....	10,000.00	
Sophie Washburn French Instructorship Fund..	40,000.00	
Arthur Middleton Grimes Memorial Fund.....	5,000.00	
Heckscher Foundation for the Promotion of Research.....	500,000.00	
Gerald Watson Hinkley Foundation.....	18,854.16	
Clayton C. Ingersoll Memorial Fund.....	1,000.00	
Mennen Memorial Fund.....	80,000.00	
Grenville W. Parkin Memorial Fund.....	1,000.00	
Albert Augustus Porter Memorial Fund.....	150.00	
Allen Hale Sexton Memorial Fund.....	10,000.00	
John Stambaugh Professorship.....	100,000.00	
Eugene Strauss Memorial Fund.....	1,000.00	
John E. Sweet Professorship Fund.....	200,000.00	
Tanner Foundation to Promote Mathematical Research and Instruction.....	50,000.00	
R. J. Thorne Professorship Fund.....	125,000.00	
R. H. Treman Fund.....	30,000.00	
Charles E. VanCleaf Memorial Fund.....	10,000.00	
John L. Wentz Scholarship Fund.....	5,500.00	
A. D. White Professorship Fund.....	125,000.00	
E. C. Zeller Memorial Fund.....	5,000.00	1,370,004.16
		<u>2,552,371.92</u>
Expenses of Semi-Centennial Endowment Committee.....		162,949.12
Balance June 30, 1927.....		<u>\$2,389,422.80</u>

SCHEDULE XXVII:
CENTRAL HEATING PLANT AND DISTRIBUTION SYSTEM
CONSTRUCTION ACCOUNT

	June 30, 1926	Expended during year	June 30, 1927
Cost of Boiler House and Equipment:			
Siding and Trestle.....	\$36,262.39		\$36,262.39
Building and Grading.....	111,821.13		111,821.13
Boiler House Equipment.....	325,685.11	\$5,219.99*	330,905.10
Ash Track.....	4,838.07		4,838.07
Domestic Storage Bins.....	6,663.93		6,663.93
Water Main to Building.....	791.49		791.49
Miscellaneous Tools and Material, Spare Parts of Equipment, etc.....	13,912.57		13,912.57
	499,974.69	5,219.99	505,194.68
Cost of Transmission Lines:			
Plant to Manhole F south side of Playground.....	37,113.30		37,113.30
Manhole F to Manhole K opposite Drill Hall.....	37,349.21		37,349.21
Manhole K to Manhole S opposite Veterinary College.....	52,328.32		52,328.32
Manhole F to College of Agriculture Distribution Lines...	36,452.47		36,452.47
Connection to Drill Hall.....	1,813.46		1,813.46
Connection to Veterinary College.....	4,241.25		4,241.25
University Transmission Lines.	165,896.61	4,274.24†	170,170.85
Replacement of line on Central Avenue from South Avenue to Manhole at Morrill Hall..	35,411.47		35,411.47
	370,606.09	4,274.24	374,880.33
Total Construction Cost.....	870,580.78	9,494.23	880,075.01
Depreciation Reserve.....	114,045.95		155,141.70
Net Investment.....	750,534.83		724,933.31
*New Pump and Deactivator			
†Placing lines west of West Avenue in a tunnel.			

OPERATION 1926-27

Manufacturing Cost:		Cost per M lbs.
Electric Current.....	4,205.07	.010995
Fuel.....	127,240.62	.332685
Labor.....	22,712.25	.059384
Maintenance.....	6,758.73	.017671
Supplies.....	1,056.09	.002761
Water.....	383.99	.001004
Total.....	\$162,356.75	
Fixed Charges:		
Depreciation 4%.....	19,998.99	.052289
Interest 5½%.....	27,498.61	.071899
Total.....	47,497.60	.124188
Sub-total.....	209,854.35	.548688

General Transmission Unit:

Maintenance and Supplies. . . .		1,038.87	.002716
Depreciation 4%	6,771.92		
Interest 5½%	9,311.39	16,083.31	.042052
Total.		17,122.18	.044768
Sub-Total.	226,976.53		.593456
University Transmission Lines:			
Maintenance and Supplies. . . .		11,004.99	.081476
Maintenance (Outside Buildings)	1,198.46		
Depreciation 4%	8,052.32		
Interest 5½%	11,071.94	20,322.72	.092761
Total.		31,327.71	.174237
Grand Total.		258,304.24	.767693

DISTRIBUTION OF STEAM OUTPUT

M lb. Units		Cost per M lbs.	Amount
139,808	College of Agriculture.	\$.593456	\$82,969.90
10,113	Veterinary College.	"	6,001.62
9,071	Drill Hall.	"	5,383.24
4,388	Schoellkopf.	"	2,604.08
61,193	Residential Halls.	.686217	41,991.68
15,848	Willard Straight.	"	10,875.16
956	No. 1 Circle.	"	656.02
2,952	Faculty Apartments.	"	2,025.71
2,574	President's House.	"	1,766.33
493	No. 13 East Avenue.	"	338.30
135,070	University Buildings.	.767693	103,692.20
382,466	Totals.		\$258,304.24

SCHEDULE XXVIII: INCOME AND EXPENSES OF RESIDENTIAL HALLS FOR THE YEAR 1926-1927

	Baker Court (191 men)	Boldt Hall (58 men)	Cascadia Hall (170 men)	Founders Hall (61 men)	Risley Hall (191 girls)	Sage College (177 girls)	3 Central Avenue (19 men)	Totals
Income:								
Rents.....	\$47,701.79	\$12,830.95	\$23,359.16	\$14,535.55	\$49,552.46	\$47,352.05	\$3,587.50	\$198,919.46
Student Express and Telephone.....						929.84		929.84
Total Income.....	47,701.79	12,830.95	23,359.16	14,535.55	49,552.46	48,281.89	3,587.50	199,849.30
Expenditures:								
Administration:								
Salaries.....	600.00	225.00	774.50	225.00	937.00	1,001.53	37.50	3,800.53
Office Expense.....	266.59	83.03	143.00	83.03	184.90	197.93	20.00	978.48
Warden.....			198.00		1,879.45	1,939.45		4,016.90
Maintenance:								
Ordinary Repairs.....	1,884.09	148.93	1,056.41	133.31	3,384.01	3,920.12	165.34	10,692.21
Plumbing.....	396.83	105.60	493.02	134.18	568.61	503.24	126.88	2,388.36
Care of Grounds.....	497.59	105.40	165.55	113.22	1,225.10	212.69	4.93	2,323.58
Furniture and Household Equipment:								
New.....	2,666.20	85.96	1,170.88	565.81	2,011.86	2,899.89		9,400.60
Repairs.....	219.96	51.02	19.10	45.12	573.25	277.70	92.65	1,278.80
Electric Lights (University).....	1,835.09	623.03	1,632.60	623.03	2,616.00	2,703.91	241.05	10,274.71
Electric Lights (City).....					1.68			1.68
Water.....	316.17	105.30	491.49	105.30	306.40	450.79		1,865.45
Telephone and Telegraph.....	353.25	45.05	424.55	49.55	372.59	516.41	84.00	1,845.40
Heating:								
Fuel.....					56.70	74.40		131.10
Steam.....	9,500.00	2,837.50	5,449.28	2,837.50	6,728.10	5,532.56	1,240.68	34,125.62
Steam Fitting.....	1,488.49	51.48	560.95	143.05	433.58	418.52	165.70	3,261.77
Removal Ashes and Garbage.....			380.33		268.23	341.86	50.85	1,041.27
Housekeeping:								
Janitor and Night Watchman.....	2,232.38	720.20	1,358.86	731.00	1,371.90	2,130.30		8,544.64
Wages of other help.....	6,603.27	1,620.81	4,250.71	1,647.74	6,758.22	7,836.27	916.40	29,723.42
Supplies.....	924.88	173.35	822.57	173.70	1,962.49	1,479.99	14.03	5,551.01
Supervision.....	1,031.00	340.00	1,346.00	340.00	1,722.09	1,709.00	151.39	6,639.48
Laundry Household Linen.....	1,671.29	370.04	867.76	490.28	2,347.31	2,165.35	164.39	8,076.42
Main Hall Service.....			135.10		2,334.72	1,773.66		4,243.48
General Equipment.....					90.98	48.86		139.84
Insurance.....	400.15	129.70	839.04	118.98	272.40	1,207.04	57.70	3,025.01
Student Express and Telephone.....						1,079.85		1,079.85
Rent Refunds.....	16.75			12.00	318.00	87.35		434.10
Total Expense of Operation.....	32,993.98	7,881.40	22,579.70	8,571.80	38,815.57	40,508.67	3,532.59	154,883.71
Net Profit from Operation.....	14,707.81	4,949.55	779.46	5,963.75	10,736.89	7,773.22	54.91	44,965.59
Interest charged on advances.....		7,176.42						7,176.42
Improvements and Extraordinary Repairs.....			5,900.00		2,000.00	3,000.00		10,900.00
Carried as an advance.....		2,226.87	5,120.54				*54.91	7,292.50
University Income.....	\$14,707.81			\$5,963.75	\$8,736.89			\$34,181.67
*Credits.								

SCHEDULE XXVIII (Continued):

INCOME AND EXPENSES OF CAMPUS COTTAGES USED AS GIRLS' DORMITORIES
FOR THE YEAR 1926-27

	1 East Avenue (24)	3 East Avenue (22)	5 East Avenue (19)	15 East Avenue (21)	7 South Avenue (28)	613 Thurston Avenue (14)	308 Wait Avenue (20)	324 Wait Avenue (12)	332 Wait Avenue (21)	Totals
Income:										
Rents.....	\$5,429.00	\$4,774.50	\$4,286.75	\$4,781.91	\$5,792.58	\$1,996.50	\$4,779.09	\$2,734.25	\$4,532.75	\$39,107.33
Expenditures:										
Administration:										
Salaries.....	9.50	45.50	45.50	45.50	45.50	1.50	45.50	45.50	45.50	329.50
Office Expense.....	8.00	8.00	8.00	8.00	8.00	6.50	8.00	8.00	8.00	70.50
Maintenance:										
Ordinary repairs.....	85.05	63.70	396.13	147.01	76.06	68.56	143.30	61.37	133.09	1,174.27
Plumbing.....	53.02	37.02	330.47	25.56	35.40	12.14	31.63	26.26	40.62	598.12
Care of Grounds.....	68.56	44.26	46.90	31.88	33.98		101.34	78.37	123.84	529.13
Furniture and Equipment:										
New.....	178.41	188.26	99.91	82.66	73.66	438.57	82.66	60.66	82.66	1,287.45
Repairs.....	1.25				10.44	11.70		12.03	3.00	38.42
Electric Lights (University).....	131.70	100.56	108.42	120.00	187.44	57.42	112.05	77.40	112.99	1,007.98
Water.....							68.64	40.15	66.07	174.86
Telephone and Telegraph.....	48.95	22.45	29.40	20.10	10.95	8.43	18.35	25.10	15.15	198.88
Heating:										
Labor.....										
Fuel.....	44.95	23.20	23.20	14.00	35.00		106.33	106.33	106.34	319.00
Central Station Steam.....	784.20	741.30	449.43	841.99	805.62	3.50	482.65	441.02	470.03	1,537.55
Steam Fitting and Repairs.....	22.21	64.21	71.47	48.40	45.10	40.40	60.03	52.52	207.27	4,069.95
Removal Ashes and Garbage.....		1.99	1.99	1.99	1.28	98.33	31.56	38.31	38.34	611.61
Housekeeping:										
Wages.....	735.56	664.42	646.85	678.84	676.75	62.80	528.51	526.06	638.40	5,158.19
Supplies.....	21.45	21.46	21.16	24.97	26.82	2.00	14.38	16.86	14.28	163.38
Supervision.....	146.44	151.36	151.36	147.39	151.39		48.00	48.00	48.00	891.94
Laundry Household Linen.....	198.63	151.23	143.82	175.63	187.05	102.02	141.70	93.77	104.74	1,358.59
Insurance.....	38.08	36.48	38.72	44.40	50.60	29.44	47.70	49.55	40.06	375.03
Rent Refunds.....	104.50	105.50	19.00	52.25	156.75		162.75	52.25	115.30	768.30
Total Expense of Operation.....	2,680.46	2,470.90	2,631.73	2,510.57	2,617.79	1,390.72	2,235.08	1,859.51	2,479.68	20,876.44
Net Profit from Operation.....	2,748.54	2,303.60	1,655.02	2,271.34	3,174.79	605.78	2,544.01	874.74	2,053.07	18,230.89
Improvements.....				1,276.22				618.67		1,894.89
Equipment.....	2,554.86						1,658.74			4,213.60
Interest charged on advances.....	193.68			495.12			82.94	256.07		1,027.81
Credits to Income Campus Cottages.....		\$2,303.60	\$1,655.02	\$ 500.00	\$3,174.79	\$ 605.78	802.33		2,053.07	\$11,094.59

SCHEDULE XXIX: INCOME AND EXPENSE OF DINING HALLS FOR THE YEAR 1926-27

	Cascadilla Cafeteria.	Cascadilla Dining Room	Prudence Risley Hall	Sage College	Totals
INCOME					
Board, etc.....	\$66,862.99	\$20,093.55	\$83,422.84	\$98,137.25	\$268,516.63
EXPENDITURES:					
Provisions.....	36,076.42	15,270.16	56,334.05	68,261.65	175,942.28
Wages.....	19,842.45	2,202.35	13,921.59	15,225.72	51,192.11
Supplies.....	1,411.84	82.00	756.85	1,064.85	3,315.54
Steam.....	788.40	183.26	550.00	550.00	2,071.66
Dishes.....	603.83		636.33	1,179.94	2,420.10
Silver.....	20.32		86.26	49.44	156.02
Equipment.....	93.00		451.23	467.79	1,012.02
Repairs.....	259.72		321.09	406.56	987.37
Gas.....	840.13	211.32	382.07	469.48	1,903.00
Linen.....	84.66	126.60	903.71	373.52	1,488.49
Ice.....	1,342.42	147.35	109.29	1,793.45	3,392.51
Fuel.....			107.48		107.48
Rent.....	2,500.00	675.00	2,499.96	2,000.04	7,675.00
Laundry of Linen.....	1,322.55	146.28	1,532.93	1,763.26	4,765.02
Bakery.....	900.00	359.51	2,150.00	2,550.00	5,959.51
Refunds.....		327.26	1,845.86	1,074.92	3,248.04
Total Expenses.....	\$66,085.74	\$19,731.09	\$82,588.70	\$97,230.62	\$265,636.15
Net Income.....	\$777.25	\$362.46	\$834.14	\$906.63	\$2,880.48

SCHEDULE XXX: WILLARD STRAIGHT HALL

INCOME:

Student Fees (Regular Year) . .	\$35,741.60
Student Fees (Summer Session) . .	4,102.00
Resident Memberships	2,638.00
Non-Resident Memberships . . .	864.00
Twenty-Year Memberships . . .	100.00
Rooms	10,618.79
Dormitory	734.00
Barber Shop	6,015.65
Candy	2,236.94
Tobacco	4,807.24
Billiards	4,481.30
Telephones	433.57
Telegrams	330.63
Rents	1,160.16
Newspapers and Periodicals . . .	524.56
Library Book Fund	275.00
Other Activities	14,410.74
Miscellaneous	582.93

90,057.11

Dining Rooms:

Income:

Cafeteria	\$125,968.74	
Tea Room	44,505.64	
Terrace Room	28,284.83	
Soda Bar	8,146.86	
Parties and Training Tables	35,775.41	242,581.48

Expenditures:

Provisions	134,438.29		
Wages	87,195.22		
Supplies	4,596.30		
Dishes	3,376.37		
Silver	484.16		
Equipment	539.28		
Repairs	743.80		
Gas	3,163.04		
Linen	1,007.28		
Ice	974.59		
Laundry of Linen	4,397.84		
Refunds	98.07	241,014.24	1,567.24

91,624.35

EXPENDITURES:

Administration:

Salaries	9,481.25	
Clerk hire and student help . .	6,922.43	
Office Expense and Equip- ment	1,262.89	17,666.57

Maintenance:

Wages	976.49	
Care of Grounds	121.88	
Repairs	2,022.35	
Electric Service	554.54	
Trucking	54.89	
Steam Fitting	84.37	
General Equipment	468.90	
Supplies	449.12	4,732.54

TREASURER'S REPORT

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House Department:

Supervision.....	900.00	
Wages.....	10,910.02	
Rooming Department—Supplies.....	1,770.91	
Rooming Department—Laundry.....	1,805.00	
Lounging Rooms—Furniture, Repairs and Piano Tuning.....	98.43	
Lounging Rooms—Supplies.....	993.81	
Lounging Rooms—Dry Cleaning.....	57.00	16,535.17

Billiard Room Operation:

Wages.....	1,850.50	
Supplies.....	207.26	
Repairs.....	296.48	2,354.24

Heat, Light and Water:

Steam.....	10,875.16	
Electricity.....	5,093.80	
Water.....	826.73	16,795.69

Insurance.....		1,391.66
Telephone Service.....		1,673.75
Library.....		258.00
Theatre.....		10.86
Other Activities.....		16,447.81
Barber Shop.....		5,519.46
Hostess Activities.....		235.58

Student Activities Rooms:

Equipment and Supplies....	9.60	
Repairs.....	75.00	
Rental of Piano.....	43.75	128.35

Entertainment:

Musicales, Artists.....	46.96	
Preparation.....	4.50	
Miscellaneous.....	61.80	113.26

General Expense:

Entertainment.....	283.05	
Miscellaneous.....	93.00	376.05

Candy and Tobacco.....		6,283.93
Miscellaneous Expense.....		189.83
Refunds.....		19.00
Newspapers for Resale.....		431.30
Library Book Fund.....		140.48

Miscellaneous:

Folding Chairs.....	1,129.37	
Sterilizer for Barber Shop...	33.55	
Alterations.....	410.00	1,572.92

Total Expenditures.....		92,876.45
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Overdraft.....		\$1,252.10
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SCHEDULE XXXI: RESIDENTIAL HALL BUILDING FUNDS

	Balance June 30, 1926	Additions	Interest	Balance June 30, 1927
Boldt Tower Fund.....	\$53,173.05		\$2,940.26	\$56,113.31
Class of 1877 Memorial Room Account.....	1,599.19	(Added to War Memorial)		
Cornell War Memorial....		106,319.91	750.73	108,669.83
Mrs. S. P. Gage Residential Room Account.....	3,447.98	1.35	190.67	3,640.00
Lyon Hall Fund.....	63,474.78		3,369.00	66,843.78
Mennen Memorial Fund..	70,000.00	10,000.00	*	80,000.00
Residential Dining Hall Fund.....	108,933.69		5,446.68	114,380.37
Women's Dormitory Ac- count.....	26,565.42	372.89	1,328.27	28,266.58
	\$327,194.11	\$116,694.15	\$14,025.61	\$457,913.87

*Interest to Current Income.

SCHEDULE XXXII: FACULTY APARTMENTS

Receipts:		
Rent.....		\$14,598.59
Operating Expense:		
Janitor Service.....	\$ 390.00	
Telephone.....	27.00	
Heating.....	2,025.71	
Electricity.....	582.63	
Water.....	115.28	
Repairs.....	517.12	
Insurance.....	170.00	3,827.74
Net Income from Operation.....		\$10,770.85
Other Expense:		
Reserved for Repairs and Renewals.....	982.88	
Reserved for Depreciation.....	3,050.64	4,033.52
Net Income.....		\$6,737.33

SCHEDULE XXXIII: CERTIFICATE OF AUDIT

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

37 WEST 39TH STREET

NEW YORK

ATLANTA	KANSAS CITY	SALT LAKE CITY
BALTIMORE	LOS ANGELES	SAN DIEGO
BIRMINGHAM	MINNEAPOLIS	SAN FRANCISCO
BOSTON	NEWARK	SEATTLE
BUFFALO	NEW ORLEANS	TULSA
CHICAGO	NEW YORK	WATERTOWN
CINCINNATI	PHILADELPHIA	
CLEVELAND	PITTSBURGH	BERLIN
DALLAS	PORTLAND	LONDON
DENVER	PROVIDENCE	PARIS
DETROIT	SAINT LOUIS	SHANGHAI

CANADA - CUBA - MEXICO

DELOITTE, PLENDER, HASKINS & SELLS

CORNELL UNIVERSITY
CERTIFICATE OF AUDIT

We have made a general audit of the accounts of Cornell University kept in the offices of the Comptroller and the Treasurer for the year ended June 30, 1927, and

WE HEREBY CERTIFY that the cash receipts and disbursements as shown by the records are properly accounted for, and that the investment securities and cash balances at June 30, 1927, were verified by count or properly authenticated certificates; and further that, in our opinion, the balance sheet as of June 30, 1927, and the statement of income and expenses for the year ended that date, as shown in the report of the Comptroller to the Board of Trustees, are correct.

New York,

HASKINS & SELLS

September 28, 1927.

APPENDIX II :

REPORT OF THE SUPERINTENDENT OF BUILDINGS AND GROUNDS

To the Comptroller:

The following is the Annual Report of the Superintendent of the Department of Buildings and Grounds for the year 1926-27.

The year as a whole was the least active one since the war in the way of extraordinary repairs, changes and new construction such as the Department is accustomed to handling.

CARE OF BUILDINGS

This Division has been improving its efficiency by getting more competent employees at a slight increase in pay, the benefits derived more than offsetting the increased cost.

During the year there have been five changes in the janitorial staff, four on account of age or physical disability or both, and one because of change of residence.

REPAIR OF BUILDINGS

In addition to the general small miscellaneous repairs several large items that required a considerable expenditure were done. The larger of these were as follows: Goldwin Smith Hall and Rockefeller Hall, extensive gutter renewals and interior decorations; Sage Chapel, the leaded windows repaired at considerable expense; Hydraulic Laboratory, south wall was taken down and rebuilt also a wood floor replaced with one of reinforced concrete.

THE GROUNDS DIVISION

This Division was occupied as usual with general maintenance of the Campus' roads, walks and lawns. The Division supplied labor for repair work in other Divisions. Four of the five tennis courts north of Home Economics were completed and fenced ready for use. The fifth was only rough graded. Under a Special Fund Estimate a road thirty feet wide to and around the New Greenhouses was graded and put in service. Excavation for repairs to steam lines and work in Fall Creek and Cascadilla Creek Gorges was done.

ELECTRIC SERVICE

This Division had a normal year with no very large amount of new construction work. The Division, however, was busy in upkeep and betterment of the electric installation including transmission lines, installations and maintenance of the Hydro-Electric Plant in the Gorge.

LANDSCAPING

On February 1st last a new Division of the Buildings and Grounds Department to take charge of landscape work was inaugurated. The new Division is to look after the landscape work of both the Campus and Fall Creek and Cascadilla Gorges under the Sackett Fund. So far the principal activities have been in Cascadilla Gorge. During the late winter and early spring considerable work was done on removing dead branches from the Campus elms. Since then the work has been largely in the Gorges except for grading and planting about Willard Straight Hall.

Planting has been done in both Gorges. Aside from the planting, work has been confined to Cascadilla Creek, building paths and removing the concrete dam located between the Dewitt Place and the Stewart Avenue bridges.

THE CENTRAL HEATING PLANT

This Division went through the year very comfortably with only the ordinary upkeep or maintenance expenses. A new and larger boiler feed water pump was authorized and installed, taking the place of a smaller one. The pump was made necessary owing to the addition of the fifth boiler. The plant is now equipped with two boiler feed pumps each capable of handling full load requirement and a smaller unit for light loads and summer work. The fuel supply was ample throughout the year, the reserve supply being larger than any previous year. Early in the heating season, when the prospect of a bituminous strike was being considered, the Lehigh Valley Coal Sales Company said there was a prospect of an increase in the price of barley coal on April 1, 1927, and suggested that Cornell University place orders for the year beginning April 1, 1927, at the old price and they would protect the institution. This was done and considerable tonnage for the coming year put in reserve. Because of this arrangement the reserve supply on June 30, 1927, was sufficient for nearly a half-year's requirements.

The demolition of the boilers and stacks in the old heating plant was arranged with Citron-Byer of Trenton, New Jersey, through H. P. Brearley of New York. The Citron-Byer concern was to remove all the material and take down the two stacks without cost to the University, the value in the material to pay for removing the two stacks. The work has gone slowly. The boilers were removed but the stacks have not been taken down although one is partly dismantled. With these boilers were also included the boilers in the temporary heating plant at the Residential Halls for men.

TRANSMISSION LINES

While there was no interruption of service there was considerable trouble and expense in connection with the return water lines due to corrosion. This trouble developed late in the year 1925-26. The most serious conditions were in three places, one between West Avenue and Baker Mess Hall, another along East Avenue opposite Rockefeller Hall and the third on Garden Avenue south of the Drill Hall. In all of these cases new pipe had to be put in. Investigation brought out the fact that the trouble was free oxygen in the water which attacked the pipe similarly to an acid, causing corrosion. Deactivation or the removing of the free oxygen corrected the trouble. Such being the case deactivators have been installed at a considerable cost on all return lines where they are full of water at all times. Although deactivation may not be a complete cure there was no trouble from corrosion during the past year.

WATER SUPPLY AND FILTRATION PLANT

This unit gave continuous service during the year, supplying a total of 138,507,000 gallons or a daily average of 383,000 gallons. The daily average for the year 1925-26 was 367,000 gallons.

The plant is working satisfactorily, but its condition is such that extensive repairs will be required in the very near future. Therefore, the construction of the new plant is urged, hoping it can be put in service before it becomes necessary to make extensive repairs on the present plant. The reservoir was cleaned and needed repairs were made and one filter was cleaned and repaired. The distributing system has been improved by replacing old and obsolete fire hydrants with new three-way hydrants, each with a steamer and two hose connections.

Plans and specifications are completed and bids requested for the new water supply. In the event the bids are satisfactory, the new plant will soon be in operation so that extensive repairs on the old plant will not be necessary.

DRILL HALL

The accoustical correction in the Drill Room improved conditions very materially.

Owing to the failure of the circulating system, which supplied hot water from the gymnasium, a new hot water heater was installed in the building to take its place. This arrangement was more economical than to repair the lines as well as being more satisfactory.

By request the tank "America" was moved from its location on the bank south of the building and placed on the concrete floor in the Drill Room.

A tablet, presented by Major Seaman, in commemoration of Cornell University's part in the World War, was placed on the south wall of the west entrance to the Drill Room.

Considerable work was done during the year in general repair and upkeep. This work will be continued the coming year.

AGRICULTURAL COLLEGE

The work of converting the old heating plant into a garage was completed and it is now used as such. It will take the place of the small garage which will be dismantled when the Plant Industry Building is erected.

The work of relocating the water, sewer drain, gas pipes, electric and telephone services to clear the site of the proposed Plant Industry Building has been completed and the utilities are working satisfactorily. The necessary steam line changes have not been made, as the arrangement with the State Architect's office was to have this done as part of the new work. With only foundation work to be done now on the Plant Industry Building, the steam changes will be made under a Special Fund Estimate request by this Department.

The new greenhouses north of the barns were put in service in June 1926. They have worked out very nicely and are quite satisfactory.

VETERINARY COLLEGE

The College installed a Pendleton control system for regulating and governing the steam heat in the buildings. The installation was not completed until late in the season so there was not time to get a definite idea of its operation. It is expected, however, to show a considerable saving in steam and at the same time maintain a more uniform temperature.

The regular maintenance was about all of the work done during the year. The Buildings and Grounds forces did considerable redecorating and small repair work.

The following tabulations and statements will show the number of employees and the cost and expenditures of the Department of Buildings and Grounds for the year 1926-27.

NUMBER OF EMPLOYEES, DEPARTMENT OF BUILDINGS AND GROUNDS, 1926-27

Classification	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Aver.
Masons*	14	14	11	7	6	6	6	6	6	6	6	6	8
Painters	17	22	21	21	16	15	14	12	9	9	9	9	17
Carpenters	15	15	15	15	15	13	11	8	8	8	8	8	12
Plumbers*	4	3	3	3	3	3	3	3	3	3	3	2	3
Electricians	19	19	16	15	16	16	16	17	15	14	15	14	16
Steam Fitters and Operators	17	18	19	19	19	19	19	23	19	19	19	19	19
Grounds Laborers	78	83	101	94	59	49	35	20	23	39	59	60	58
Tinners*	4	4	3	3	2	3	2	2	2	2	2	2	3
Engineers	2	2	2	2	2	2	2	2	2	2	2	2	2
Architect	1	1	1	1	1	1	1	1	1	1	1	1	1
Clerks	2	2	2	2	2	2	2	2	2	2	2	2	2
Stenographers	2	2	2	2	2	2	2	2	2	2	2	2	2
Janitors	44	44	43	43	43	43	43	42	41	40	40	39	42
Nightwatchmen	5	5	5	5	5	5	5	5	5	5	5	5	5
	224	234	244	232	191	179	161	145	138	152	173	171	190

*Includes helpers.

The following summary gives the number of employees since 1915-16:

1915-16.....	87	1921-22.....	176
1916-17.....	115	1922-23.....	153
1917-18.....	108	1923-24.....	179
1918-19.....	118	1924-25.....	260
1919-20.....	121	1925-26.....	202
1920-21.....	156	1926-27.....	190

The average number of employees was a little below last year, being only 190 or about 6% less. Here again the decrease was largely in Grounds Labor. The difference is accounted for by the lesser amount of extraordinary repair and improvement work done.

REPORT OF THE COMPTROLLER

COSTS

SUMMARY OF EXPENDITURES, 1926-27

Salaries.....	\$19,079.45
Maintenance and Operation.....	223,563.22
Improvements.....	89,922.27
Total.....	<u>\$332,564.94</u>

SALARIES, 1926-27

Gross Expenditure.....	\$21,651.84
Credits.....	<u>2,572.39</u>
Net Expenditure.....	\$19,079.45

The total expenditures of the Department, including salaries, was \$332,564.74, an increase over the previous year of \$58,228.69. Comparison with last year would show that all three items, Salaries, Maintenance and Operation, and Improvements are more. There were some salary increases and one new member for five months, which, together with a much smaller credit, will probably account for the increase. In Maintenance and Operation some large jobs were done which formerly were on Special Appropriations. The Improvement item increase is larger because of the Special Baker Laboratory redecorating and beautifying Creeks and Gorges funds carried in this account.

MAINTENANCE AND OPERATION, 1926-27

Items	Appropriation	Total Expended	Balance
Buildings and Grounds Special.....	\$1,500.00	84.25	\$1,415.75
Care of Buildings.....	39,880.00	35,651.34	4,228.66
Care of Supt. Car.....	644.73	329.81	314.92
Care of Grounds.....	20,503.47	20,290.00	213.47
Drill Hall Seeding and Ornamentation of Grounds.....	1,116.73		1,116.73
Division of Education Repairs.....	331.28	331.28	
Electric Service.....	19,640.77	18,501.55	1,139.22
Fire Service.....	3,009.06	3,009.06	
Grounds Ornamentation and Land- scaping.....	5,000.00	2,575.48	2,424.52
Heating.....	103,692.20	103,692.20	
Nightwatchmen.....	4,780.18	4,780.18	
Repairs to Buildings.....	30,242.15	26,419.71	3,822.44
Spraying of Elms.....	250.00	43.26	206.74
Suspension Foot Bridge.....	1,004.90	56.98	947.92
Tennis Courts and Alumni Fields.....	1,804.45	1,081.80	722.65
Water Works.....	7,400.00	6,716.32	683.68
	<u>\$240,799.92</u>	<u>\$223,563.22</u>	<u>\$17,236.70</u>

The total appropriations for this work were \$240,799.92, or \$5,616.52 more than the year previous. The expenditures also were more than a year ago by \$6,991.76, while the unexpended balance was \$1,374.54 less. Comparisons would show that nearly all items except Heating, which was \$5,914.94 less than a year ago, exceeded those of the previous year. This indicates that the cost of all the other items of maintenance and operation were \$12,906.70 more than in the year 1925-26. Some very large items of repairs usually cared for by Special Appropriations were done on maintenance funds, which accounts for the increased cost.

The cost of janitor service for the year 1926-27 is shown in the following table:

	No.	Extra Labor	Salaries	Supplies	Total	Area sq. ft.	Cost per square foot	Janitors	Supplies	Total
Lincoln Hall.....	2		\$1620.00	\$ 57.48	\$ 1677.48	40228	\$.040	\$.0014	\$.041	
Morrill Hall.....	1½	\$ 122.57	1260.00	159.64	1542.21	28540	.048	.0055	.054	
Armory & Gym....	2	65.00	1740.00	14.38	1819.38	28091	.064	.0005	.064	
Boardman Hall...	1	10.00	900.00	47.08	957.08	22365	.040	.0021	.042	
Sibley College....	6	289.41	4459.37	218.10	4966.88	130169	.036	.0016	.038	
Franklin Hall....	1	31.00	900.00	44.70	975.70	25985	.035	.0017	.036	
White Hall (Math.)	1	74.00	822.60	76.99	973.59	18471	.048	.0041	.052	
White Hall (Arch.)	1½	76.50	1260.00	76.99	1413.49	13007	.010	.0059	.011	
Goldwin Smith...	4	57.17	3180.00	179.97	3417.14	81047	.039	.0022	.042	
McGraw (Zoology)	1	4.25	900.00	66.17	970.42	22219	.040	.0029	.043	
McGraw (Geology)	1	4.25	900.00	66.18	970.43	22219	.040	.0029	.043	
Library	3	6.25	2520.00	89.38	2615.63	52799	.047	.0016	.049	
Stimson Hall.....	2	45.50	1740.00	60.58	1846.08	47243	.037	.0012	.039	
Rockefeller Hall..	3	159.10	2727.26	109.63	2995.99	94180	.030	.0012	.031	
Sage Chapel.....	1	28.00	660.00	20.82	708.82	8184	.084	.0025	.086	
Drill Hall.....	4	15.00	3480.00	60.42	3555.42	130340	.026	.0004	.027	
Baker Lab.....	6		5160.00	143.53	5303.53	158000	.032	.0009	.033	
Morse Hall.....		149.39		14.24	163.63	10000	.015	.0014	.016	
	41	\$1137.39	\$34229.23	\$1506.28	\$36872.90	933087	\$.037	\$.0016	\$.039	
Superintendence.....					1800.00					
					\$38672.90					\$.041

The cost is itemized as follows:

Cost of actual janitor labor.....	\$36,872.90
Superintendence and miscellaneous.....	1,800.00
Total cost of janitor service.....	\$38,672.90
Amount paid by State for Drill Hall janitors.....	3,420.00

Amount paid by Care of Buildings..... \$35,448.71

Comparative cost a square foot of floor area from 1918 to 1927 inclusive,

1918-19.....	\$.027	1921-22.....	\$.036	1924-25.....	\$.040
1919-20.....	.035	1922-23.....	.038	1925-26.....	.041
1920-21.....	.035	1923-24.....	.037	1926-27.....	.041

The number of janitors was 41, or ½ a janitor less than last year. Due to several small increases in wages, the total amount of salaries paid was more than a year ago but the saving on extra labor and supplies brings the total cost down to only \$304.19 more. The increase is so small that the unit cost, \$.041 per square foot, was practically the same as the year previous.

The cost, distribution and total amount of electric current used by the University, exclusive of the Sate Colleges and the Cornell University Athletic Association, are given in the following table:

ELECTRIC CURRENT DISTRIBUTION IN K. W. HOURS, 1926-27

L = Light; P = Power

Building	Total	Building	Total
Armory and Gymnasium....	16,415	Lincoln Hall (L).....	13,020
Artillery Barns.....	1,960	Lincoln Hall (P).....	8,200
Baker Canteen.....	1,649	McGraw Hall.....	18,126
Baker Laboratory (L).....	92,450	Mess Hall (L).....	10
Baker Laboratory (P).....	237,260	Morse Hall (L).....	7,143
Barnes Hall.....	13,520	Morrill Hall.....	19,700
Boardman, Chapel		Observatory.....	74,860
and Stimson.....	23,430	President's House.....	3,527
Campus Lights.....	40,075	Pump House.....	157,000
Carpenter Shop.....	9,530	Rand Hall (L).....	2,593
Cascadilla Hall.....	64,380	Rand Hall (P).....	281,630
Cornell Co-op (L).....	9,956	Residential Halls.....	93,680
Cornell Co-op (P).....	133	Residential Halls	
Drill Hall.....	24,403	Heating Plant.....	21,117
1 East Avenue.....	5,012	Risley Cottage.....	2,101

REPORT OF THE COMPTROLLER

<i>Building</i>	<i>Total</i>	<i>Building</i>	<i>Total</i>
3 East Avenue.....	3,615	Risley Hall (L).....	79,450
5 East Avenue.....	3,909	Risley Hall (P).....	20,760
15 East Avenue.....	4,447	Rockefeller Hall.....	104,930
Faculty Apartments.....	19,646	Sage College (L).....	83,283
Filter Plant.....	3,230	Sage College (P).....	15,036
Fire House.....	3,610	Sage Cottage.....	9,375
Franklin Hall (L).....	10,765	Sibley College (L).....	69,740
Franklin Hall (P).....	5,130	Sibley College (P).....	4,030
Garage.....	73	7 South Avenue.....	6,997
Goldwin Smith Hall.....	39,630	308 Wait Avenue.....	4,093
Old Heating Plant (L).....	409	324 Wait Avenue.....	2,811
Old Heating Plant (P).....	42,560	332 Wait Avenue.....	4,121
New Heating Plant.....	97,200	White Hall.....	13,643
Hydraulic Lab.....	215	Willard Straight Hall (L, P)	169,860
Library.....	41,460		
		Total.....	2,106,908

All of the electric current used by the University was supplied from its own Power Plant in Fall Creek Gorge. The total amount used was 2,106,908 K. W. hours, an increase over the year 1925-26 of 53,447 K. W. hours or almost 2.6%. Comparison would show that the increase and decrease in the amount of current used is not confined to one class of buildings, Baker Laboratory being much less while the Heating Plants, Library and Willard Straight Hall were more, the Library and Willard Straight Hall showing from 50 to 60% increase.

	1926-27
Capacity.....	650 K.W.
Largest Daily Load.....	9000 K.W.H.
Average Daily Load.....	5999 K.W.H.
Highest Peak Load.....	745 K.W.
Average Peak Load.....	410 K.W.

COMPARATIVE STATEMENT

Showing consumption of electric power in K. W. H. by Cornell University for years 1919 to 1927 inclusive.

1919-20.....	1,319,868
1920-21.....	1,630,740
1921-22.....	1,563,228
1922-23.....	1,603,307
1923-24.....	1,609,635
1924-25.....	1,811,227
1925-26.....	2,053,461
1926-27.....	2,106,908

The summary statement gives the capacity of the plant the same as in previous years, namely, 650 K. W., but shows that the daily load figures are more than the year before, indicating that the use of current is increasing each year. In the year just past the night loads were much heavier than formerly.

The yearly output also shows an increase every year. A maximum peak load of 745 K. W. on 650 K. W. plant indicates that the plant limit is not far off.

COAL STATEMENT, 1926-27, GROSS TONNAGE

	On hand 6/30/26	Delivered during year Barley	Bit.	Anth.	Total Supply	On hand 6/30/27	Burned 1926-27
<i>New Heating Plant</i>							
Barley.....	8,923	36,106			45,029	13,372	31,657
Bit.....			96		96		96
	8,923	36,106	96		45,125	13,372	31,753
<i>Cascadilla</i>							
Anthracite.....	36			20	56	21	35

<i>Risley</i>							
Anthracite.....	11		110	121	34	87	
<i>Sibley College</i>							
Anthracite.....		319		319	50	269	
Bit.....		276		276	50	226	
		<u>319</u>	<u>276</u>	<u>595</u>	<u>100</u>	<u>495</u>	
<i>Fire House</i>							
Anthracite.....			16	16	1	15	
<i>Power Plant</i>							
Anthracite.....			16	16		16	
<i>Hydraulic Lab.</i>							
Anthracite.....			48	48		48	
<i>332 Wait Ave.</i>							
Anthracite	16		71	87	27	60	
<i>Sage College</i>							
Anthracite.....	38		27	65	25	40	
<i>Infirmery</i>							
Anthracite.....	103		16	119		119	
Bit.....				145	20	125	
Barley.....		550		550	80	470	
	<u>103</u>	<u>550</u>	<u>145</u>	<u>16</u>	<u>814</u>	<u>100</u>	<u>714</u>
<i>Sage Block</i>							
Anthracite.....			54	54		54	
Bit.....	17			17		17	
	<u>17</u>		<u>54</u>	<u>71</u>		<u>71</u>	
<i>324 Wait Ave.</i>							
Anthracite.....	6		46	52	13	39	
<i>308 Wait Ave.</i>							
Anthracite.....	1		60	61	19	42	
<i>Schoellkopf</i>							
Anthracite.....	5		38	43		43	
	<u>9,156</u>	<u>36,975</u>	<u>517</u>	<u>522</u>	<u>47,170</u>	<u>13,712</u>	<u>33,458</u>
<i>Agricultural College</i>							
Anthracite.....	40		326	366	65	301	
	<u>9,196</u>	<u>36,975</u>	<u>517</u>	<u>848</u>	<u>47,633</u>	<u>13,777</u>	<u>33,759</u>
<i>Reserve.....</i>				287	287	180	107*
	<u>9,196</u>	<u>36,975</u>	<u>517</u>	<u>1,135</u>	<u>47,920</u>	<u>13,957</u>	<u>33,866</u>

*Taken from reserve and delivered to various departments.

SUMMARY OF COAL BURNED, 1926-27

	Bituminous	Barley	Dom. Sizes	Total
<i>Cornell University</i>				
Heating Plant.....	96	31,657		31,753
Other Departments.....	368	470	867	1,705
	<u>464</u>	<u>32,127</u>	<u>867</u>	<u>33,458</u>
<i>Agricultural College.....</i>			301	301
	<u>464</u>	<u>32,127</u>	<u>1,168</u>	<u>33,759</u>
<i>Reserve (as above).....</i>			107	107
	<u>464</u>	<u>32,127</u>	<u>1,275</u>	<u>33,866</u>

REPORT OF THE COMPTROLLER

COAL COSTS, 1926-27

Items	New Heat- ing Plant	CORNELL UNIVERSITY Other Depts.	Reserve	Total	AGRICULTURE	GRAND TOTAL
Cost f.o.b. mines						
1926-27.....	\$ 55,177.85	\$ 7,331.58	\$2,616.31	\$ 65,125.74	\$2,951.69	\$ 68,077.43
Freight.....	84,016.54	3,624.44	681.45	88,322.43	779.03	89,101.46
Hauling.....		359.85		359.85		359.85
Handling.....	4,283.58			4,283.58		4,283.58
Total cost coal pur- chased 1926-27...	\$143,477.97	\$11,315.87	\$3,297.76	\$158,091.60	\$3,730.72	\$161,822.32
On hand 6/30/26...	34,175.09	2,278.66		36,453.75	481.60	36,935.35
On hand 6/30/26 and delivered 1926-27.	177,653.06	13,594.53	3,297.76	194,545.35	4,212.32	198,757.67
On hand 6/30/27...	50,412.44	2,523.49	1,915.20	54,851.13	691.60	55,542.73
Gross tons consumed	31753	1705	107	33565	301	33866
Of coal consumed						
1926-27.....	127,240.62	11,071.04	1,382.56	139,694.22	3,520.72	143,214.94
Average cost per ton						
1926-27.....	4.00	6.49	12.92		11.70	

COMPARATIVE STATEMENT

Showing Consumption and Cost of Fuel from 1918 to 1927 inclusive.

Cornell University Heating Plant (old)	Tons Consumed	Total Cost	per ton
1918-19	9,716	\$52,336.95	\$5.38
1919-20	9,116	46,895.41	5.13
1920-21	7,340	49,909.41	6.66
1921-22	9,023	46,818.29	5.19
1922-23	7,576	43,520.55	5.75
1922-23 (new)	8,315	35,038.51	4.17
1923-24 (old)	515	2,840.55	5.52
1923-24 (new)	27,762	106,368.80	3.83
1924-25 (new)	29,055	112,319.98	3.87
1925-26	28,098	135,523.77	4.82
1926-27	31,753	127,240.62	4.00
Other Departments			
1918-19	5,850	37,685.44	6.44
1919-20	4,409	39,772.62	9.02
1920-21	4,233	40,821.57	9.64
1921-22	5,444	36,378.64	6.91
1922-23	3,890	30,674.37	7.88
1923-24	1,800	14,104.91	7.79
1924-25	1,759	11,451.11	6.54
1925-26	2,007	15,839.65	7.89
1926-27	1,705	11,071.04	6.49

From the figures it appears that the University Heating Plant used 31,735 gross tons of coal during the year, an increase of 3,637 gross tons over a year ago. Although the space heated was practically the same this year as last the increase in the amount of fuel used can be accounted for very largely in two ways. The substitute fuels used last year were, in most cases, higher grade, more expensive and gave a greater evaporation than barley coal but at the same time caused a great deal of expense in boiler repairs which makes it unwise to consider them as a permanent fuel. The other reason is the inability to get absolutely accurate figures on the reserve. The net cost of fuel was \$127,240.62, a decrease of \$8,283.15 over the previous year. The average cost of coal per ton was \$4.00, or \$.82 less than in 1925-26. The difference in cost is due to the fact that in the year just closing the fuel was barley coal, while the year before it was a mixture of several classes and kinds of fuel at higher prices for a considerable portion other than barley coal. All other departments of the University used 1,705 gross tons against 2,007 gross tons in the previous year, a decrease of 302 tons. The Agricultural College used 301 tons as against 401 tons the previous year, a decrease of 100 tons.

The comparative statement of the cost of coal for eight years indicates that unit price is getting less each year and in the case of domestic fuel very nearly the minimum for the period covered by the statement.

The steam distribution for the year 1926-27 is shown on the next page.

CENTRAL HEATING PLANT: STEAM DISTRIBUTION IN THOUSAND POUNDS, 1926-27

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
Agricultural College.....	4,795	4,566	5,460	10,773	14,490	18,804	19,959	16,463	15,806	12,235	9,696	6,761	139,808
Armory and Gym.....	130	159	168	389	592	704	833	672	614	431	308	164	5,004
Artillery Stable.....	0	0	16	103	155	198	207	114	57	48	36	14	966
Baker Laboratory.....	468	508	530	1,103	1,731	1,992	2,357	1,904	1,728	1,241	921	413	14,896
Barnes Hall.....	67	82	86	201	305	362	429	347	316	227	149	84	2,656
Boardman Hall.....	112	138	145	336	512	608	720	581	530	379	266	141	4,468
Chapel.....	77	99	99	231	350	417	493	398	363	260	182	97	3,066
Carpenter Shop.....	24	29	31	72	109	130	153	124	113	81	57	30	953
Cascadilla Hall.....	390	350	300	711	958	1,129	1,223	1,037	1,060	856	771	572	9,357
3 Central Ave.....	19	19	77	106	159	138	202	287	271	210	130	60	1,808
1 Circle.....	9	9	78	75	94	138	150	126	110	64	75	28	956
Drill Hall.....	0	0	0	451	960	1,662	1,719	1,477	1,320	747	476	259	9,071
3 and 5 East Ave.....	20	20	138	350	318	389	433	335	320	290	175	30	2,818
13 East Ave.....	1	1	1	38	50	81	86	64	72	57	28	8	493
15 East Ave.....	16	16	99	105	144	164	167	143	145	116	96	16	1,227
Forge and Foundry.....	38	47	49	115	175	207	256	198	181	129	91	48	1,534
Franklin Hall.....	118	145	152	354	568	639	756	610	557	398	279	149	4,725
Filter Plant.....	19	2	13	68	110	131	132	130	140	97	30	17	859
Garage.....	0	0	0	54	71	91	90	82	70	45	12	4	519
Goldwin Smith.....	256	291	330	706	1,236	1,375	1,638	1,314	1,207	862	526	327	10,128
Library.....	208	257	268	623	955	1,135	1,343	1,085	990	707	496	247	8,314
Lincoln Hall.....	177	201	228	528	703	954	1,130	912	832	595	417	223	6,990
McGraw Hall.....	139	171	179	416	633	752	890	719	656	469	329	175	5,528
Mech. Lab. East.....	61	75	79	184	279	332	393	317	289	207	145	77	2,438
Mech. Lab. West.....	51	63	66	154	234	278	329	266	242	173	121	65	2,042
Morrill Hall.....	129	159	167	387	589	700	828	669	610	436	306	163	5,143
Morse Hall.....	155	190	200	403	705	837	991	800	730	521	366	195	6,153
President's House.....	0	0	0	222	290	435	419	380	348	260	174	46	2,574
Rand Hall.....	157	192	202	468	712	846	1,001	809	739	527	370	197	6,220
Residential Halls.....	610	207	1,169	2,451	2,459	2,835	3,057	2,629	2,507	1,929	1,512	749	22,114
Risley Hall.....	275	300	270	914	1,127	1,327	1,547	1,231	1,246	1,157	833	354	10,581
Rockefeller Hall.....	418	451	486	1,251	1,903	2,261	2,676	2,161	1,971	1,408	1,023	536	16,545
Sage College.....	299	228	328	933	1,355	1,491	1,814	1,500	1,367	914	754	390	11,393
Sibley College.....	358	384	461	1,071	1,628	1,934	2,289	1,848	1,687	1,205	845	450	14,160
7 So. Ave.....	35	35	11	108	135	157	180	132	136	107	85	53	1,174
Schoellkopf.....	52	53	49	589	780	718	545	416	405	348	265	108	4,008
Stimson.....	162	199	209	405	741	877	1,038	838	765	540	383	204	6,447
3 Thurston Ave.....	13	13	12	67	88	93	99	75	75	56	46	15	652
Willard Straight Hall.....	546	347	524	1,273	1,829	2,400	2,460	2,007	1,876	1,265	791	730	15,848
Veterinary College.....	90	90	120	758	1,255	1,869	1,749	1,477	1,385	873	358	89	10,113
White Hall.....	129	159	167	396	591	702	810	671	613	437	307	163	5,145
Faculty Apartments.....	31	28	178	282	344	357	468	370	354	286	211	93	3,002
	10,463	10,382	13,145	30,444	42,428	52,714	58,144	47,699	44,863	33,199	24,441	14,544	382,466

The steam distribution statement for the year gives a total of 382,466,000 pounds of steam used. This is 11,762,000 pounds less than the previous year, which indicates a more economical use of steam. However, a mild winter and the inaccuracy in meters might account for a portion of the difference.

IMPROVEMENTS, 1926-27

Appropriation	Amount	Expended	Balance
Boardman Hall Toilets.....	\$ 2,107.00	\$ 1,302.54	\$ 804.46
Central Ave. Lighting.....	1,200.00		1,200.00
Franklin Hall Lighting.....	250.00	244.80	5.20
Goldwin Smith—Alterations.....	1,695.00	1,435.28	259.72
Goldwin Smith—Ornamentation.....	1,664.38		1,664.38
Gymnasium Showers.....	1,500.00	312.77	1,187.23
Judd Falls Road.....	4,500.00	12.63	4,487.37
Lincoln Hall Blackboards.....	616.35	616.35	
McGraw Hall Alterations.....	1,251.00	936.59	314.41
Rand Hall Entrance Repairs.....	196.26	196.26	
Rockefeller Hall Repairs.....	1,129.00	998.90	130.10
Sibley Dome Lavatory.....	92.33	92.33	
Transformer Installation and Changes...	254.36		254.36
White Hall Lighting.....	260.18	260.18	
Baker Chemistry Lab. Redecorating....	25,000.00	23,149.75	1,850.25
Beautifying Creeks and Gorges.....	30,522.90	22,694.96	7,827.94
Drill Hall Acoustics.....	27,406.00	27,406.00	
Dryden Road and So. Ave. Paving.....	1,051.94	1,051.94	
Morrill Hall Improvements.....	7,857.65	7,857.65	
Roads.....	14,000.00		14,000.00
Service Facilities to Willard Straight....	627.13	627.13	
Storehouse.....	4,482.19		4,482.19
Swimming Pool for Women.....	121.00		121.00
Weir in Fall Creek.....	726.21	726.21	
	<u>\$128,510.88</u>	<u>\$89,922.27</u>	<u>\$38,588.61</u>

The total appropriation for improvements and betterments of \$128,510.88 was \$29,148.14 more than the previous year. This is due to special funds for Creeks and Gorge work and decorating Baker Laboratory of Chemistry. The amount spent, \$89,922.27, is more than twice that of the previous year, also due very largely to the same two items of Creeks and Baker Laboratory of Chemistry.

C. E. CURTIS,
Superintendent.

APPENDIX III:

REPORT OF THE MANAGER OF PURCHASES

To the Comptroller:

The activities of the Purchasing Department during the year 1926-27 show a normal increase in the number and amount of orders clearing through the central storeroom in Morse Hall. The stock turnover, or percentage of annual inventory to total issues, was 3.6%, or practically the same as the previous year.

A new department has been established in connection with the storeroom for the purchase of books. This work was started in October and during the nine months there have been purchased 1497 books for the various departments of the university.

Considerable expansion has taken place in the service shop for multigraphing, mimeographing, etc., and the equipment has been increased to take care of the additional demand. A multigraph typesetter and an additional multigraph printer have been added during the year.

The total issues from the central storeroom during the year amounted to \$85,124.77 as against \$68,811.53 the previous year and \$29,232.52 the year before. The percentage of stores orders to total orders issued was 33.6 as against 28.2 the previous year, and 20.3 the year before. Approximately 1400 items are carried regularly in stock at the present time.

Our close affiliation with the Educational Buyers Association during the past year has been of great benefit to the university. Through Association price agreements and contracts very satisfactory savings have been made in the purchase of many commodities and comparisons made as to routine practice and standardization have resulted in valuable suggestions.

A summary of requisitions received and orders placed during the year is as follows:

	Endowed Colleges	College of Agriculture	Veterinary College
No. of Requisitions.....	7,137	12,556	1,548
No. of Purchase Orders.....	7,489	8,162	1,548
Amount of Purchase Orders.....	\$362,836.20	\$283,435.69	\$63,793.44
Total number of Requisitions handled.....			21,241
Total number of Purchase Orders issued.....			17,199
Total amount of Purchase Orders.....			\$710,065.33
Average expenditure per order.....			41.23
Total number of job orders issued.....			425
Total amount of orders issued.....			\$17,247.04
Total number of stores orders issued.....			8,704
Total amount of stores orders issued.....			\$85,124.77

GEORGE S. FRANK,
Manager of Purchases.

APPENDIX IV:

REPORT OF THE MANAGER OF RESIDENTIAL HALLS

To the Comptroller:

Permit me to present the report of the Department of Residential Halls for the year 1926-27.

In the period of July 1, 1926, to June 30, 1927, a total of 612,633 meals were served by the Residential Halls in their dining rooms and cafeterias. In the halls of residence 1,048 students were accommodated.

The number of students accommodated in the various Residential Halls follows:

For Men Students:

Baker Court.....	191	
Cascadilla Hall.....	170	
Founders Hall.....	61	
Boldt Hall.....	58	480

For Women Students:

Prudence Risley Hall.....	191	
Sage College.....	177	
1 East Avenue.....	24	
3 East Avenue.....	22	
5 East Avenue.....	19	
15 East Avenue.....	21	
7 South Avenue.....	28	
613 Thurston Avenue.....	14	
332 Wait Avenue.....	21	
324 Wait Avenue.....	12	
308 Wait Avenue.....	20	549

For Instructors:

3 Central Avenue.....	19	
		1,048

The meals served in the various dining rooms and cafeterias, including special dinners and banquets at Risley Hall were as follows:

Cascadilla Cafeteria and dining room.....	209,364
Risley dining room.....	190,628
Sage dining room.....	212,641

612,633 \$.4329

The average amount received per meal.....

The cost per meal was divided as follows:

Raw Food.....	\$.2872	
Preparation and service, including all (supervision and office expenses).....	.0905	
Rent, heat and light of kitchens and dining rooms.....	.0133	
Laundry of dining room and kitchen linen.....	.0078	
Replacement of linen, dishes, silver and equipment.....	.0082	
Fuel, including steam for cooking.....	.0079	
Ice.....	.0055	
Repairs, cleaning supplies, etc.....	.0073	.4277

Profit a meal..... \$.0052

In Willard Straight Hall private dining rooms, Tea Room, Terrace Room and Cafeteria, a total of 548,252 meals were served; in the Soda Bar 48,910 patrons were served.

In August 1926 the members of the International Congress of Plant Sciences, attending the meetings in Ithaca, were housed in the University Halls of Residence; meals for these guests were served in Willard Straight Hall.

In April 1927, the Athletic Conference of American College Women was entertained in Risley Hall.

In June 1927, the Junior Project guests were housed in the University dormitories. Meals for these children were served in Willard Straight and Cascadilla cafeterias.

The last week of June 1927, the delegates to the National Conference of the Alpha Epsilon Phi Sorority were cared for in Risley Hall.

During Alumni Days all the facilities of the dormitories and dining rooms were taxed to capacity. May I again mention the fine spirit of co-operation shown by both the regular staff and student employees at this time.

During the college year 208 students were regularly employed in the dining rooms and cafeterias of the dormitories and Willard Straight Hall, receiving in return their board or a fixed wage per hour.

In the Baker Group and Founders Hall the radiators and steam fittings were thoroughly overhauled, new valves being supplied where necessary. The locks throughout the rooms in these buildings were repaired and renewed where necessary.

In Cascadilla Hall the work of remodeling the bath rooms was completed with the exception of those in the basement. To a great extent this remodeling necessitated new piping through the building.

In Sage College the usual number of student rooms were redecorated; the bath rooms were redecorated throughout. The post office boxes for the students were rebuilt. The masonry work outside of the building has been thoroughly repaired. In many places the ivy on the building had grown between the bricks, making openings where water had worked between the bricks and frozen.

In the basement of Sage College the old boiler used to provide steam for the kitchens and laundry has been taken out and the rooms remodeled to accommodate the new laundry machinery required to handle the additional work from Willard Straight Hall and the dormitories.

In Risley Hall two corridors of student rooms were redecorated. The hot water lines at both the east and west ends of the building have been renewed.

At 5 East Avenue the student rooms on the first floor have been redecorated and new lavatories installed.

A. F. GRACE,
Manager of Residential Halls.

