

1958

MONTANA STATE UNIVERSITY
Missoula

FINANCIAL REPORT
of the
Controller



For the Year Ending June 30, 1958

November, 1958

MONTANA STATE UNIVERSITY

BUSINESS OFFICE

E. K. Badgley, Controller

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LETTER OF TRANSMITTAL

October 20, 1958

Gordon B. Castle, Acting President
Montana State University

Dear Sir:

The Financial Report of the State University for the fiscal year ending June 30, 1958, is submitted herewith. This report has been compiled primarily for the guidance of the administrative offices but is also useful as a complete and permanent record of the financial operations of the State University.

The material of this report has been classified and arranged, as far as practicable, in accordance with the recommendations of the National Committee on standard reports for institutions of higher education.

The financial books of the State University have been audited by the state accountant, which is the procedure required by law.

Respectfully submitted,

E. K. Badgley
Controller

EXPLANATIONS AND CONDENSED SUMMARIES

Financial transactions for which accounting records are kept in the official books of the State University are classified under five general headings as follows: I—Current Funds, II—Student Loan Funds, III—Endowments, IV—Agency or trust funds, and V—Plant Funds.

The following is a condensed summary of the record as found in details on subsequent pages:

I CURRENT FUNDS

Includes those resources available for year to year normal operations. It may include some special appropriations but not those primarily for plant extension.

A. EDUCATION AND GENERAL

A₁ General Budget Funds

Includes "Salaries and Expense" of operating the divisions of the University designated (1) Administration and General, (2) "Educational System" and (3) Physical Plant. Legislative appropriations from tax funds may be expended for all items in the group; however, this income from tax funds is supplemented by student fees, income from certain endowments, federal contracts, which income may or may not be used for specifically designated purposes.

A condensed summary for income and expenditures is as follows:

Income

State Appropriations from Tax Funds. (Including those restricted to retirement benefits).....	\$2,924,496.00	87.03%
Federal Appropriation	3,324.41	.10%
Endowments	4,678.85	.14%
Student Fees, Tuition and Sundry Income (including federal payment for G.I. students)	427,663.40	12.73%
	<u>\$3,360,162.66</u>	<u>100.0%</u>

Expenditures

Operation		
Salaries and Wages	\$2,633,024.62	78.75%
Supplies and Expense	461,617.33	13.81%
Total Operation	(3,094,641.95)	
Capital	133,986.58	4.01%
Repairs and Replacements	114,691.03	3.43%
	<u>\$3,343,319.56</u>	<u>100.0%</u>

The unexpended balances consist of:

General Budget

Unrestricted Resources, available for 1957-58 expenditure	\$14,851.41	
Unrestricted Resources, General Budget Resources reserved for unpaid 1957-58 expenditures	4,900.54	
Total Unrestricted Resources	(19,751.95)	
Restricted Resources	4,976.55	
	<u>\$24,728.50</u>	

A₂ Non General Budget Funds

This subdivision of Educational and General consists of two accounts as follows: (1) The Forest and Conservation Experiment Station, and (2) Certified Public Accountancy.

A condensed summary for income and expenditures is as follows:

Income

State Appropriations	\$56,817.00	52.71%
Federal Aid	17,872.53	16.58%
Fees, Sales and Sundry	33,112.11	30.71%
	<u>\$107,801.64</u>	<u>100.0%</u>

Expenditures

Salaries and Wages	\$73,514.25	68.94%
Supplies and Expense	18,539.55	17.39%
Capital	11,025.22	10.34%
Repairs and Replacements	3,554.23	3.33%
	<u>\$106,633.25</u>	<u>100.0%</u>

B. STUDENT AID

Student aid is composed of the following accounts: (1) Student Transportation Fare Re-funds, a special legislative appropriation for the purpose of equalizing student travel costs from home to the respective units of the University system and (2) Scholarships and Prizes. Total income for the two accounts was \$12,685.51 and expenditures amounted to \$12,615.31.

C. AUXILIARY ENTERPRISES

Includes lodging and food service under three divisions: (1) Residence Halls and Law and Co-op House, (2) Family Housing and (3) Biological Station. Operating income was \$1,025,378.66, and expenditures \$751,073.14 with a gain of \$274,305.52. In addition to operating expenditures, bond service amounted to \$215,955.26, construction costs \$88,600.00 and payments for properties \$10,527.94. The result has been a decrease in net current resources of \$40,777.68.

II STUDENT LOAN FUNDS (See Agency Funds for those in the Endowment Foundation account.)

The total available for student loans now recorded in the records is \$30,880.65 an increase of \$5,247.87 from the year before. The net increase was derived from sources as follows:

Gifts	\$3,161.11
Interest from Student Loans	118.87
Interest from Endowed Principal	1,967.89
Total	\$5,247.87

III ENDOWMENTS (Also see Agency Funds for the Endowment Foundation Report.)

Permanent: Endowments from private gifts recorded on the State University books now total \$168,856.96 a decrease of \$1,770.34 over last year. A summary of amounts and the purpose for which incomes from these endowments are to be used is as follows:

General Budget, Restricted	\$92,750.00
Fellowships, Scholarships and Prizes	27,396.55
Student Loan Funds	48,710.41
Total	\$168,856.96

The present arrangement of the State University books does not include the Federal Land Grant. The record of this fund is maintained at the State Capitol. Income from the Land Grant is pledged to bond service. The fund is reported by Dorothy Green, Executive Secretary, to be as of June 30, 1958, as follows:

Invested in the Montana Trust and Legacy Fund	\$597,585.65
Bonds of Cities, Counties and School Districts of Montana	171.80
Contracts Receivable	80,233.92
Land, 18,229.79 acres @ \$10.00	182,297.90
Total Federal Land Grant	\$860,289.27

IV AGENCY FUNDS

This section includes, in some detail, reports for the following: Student Union, Health Service, Endowment Foundation, and Research Grants. There is also a summary report of Student and Auxiliary Organizations which includes: Athletics, and the Field House. A separate report for Student and Auxiliary Organizations has been prepared in detail. Included under receipts are collections of required fees as follows:

Student Union	\$37,794.90
Health Service	89,146.20
Student and Auxiliary Organizations	78,275.32
Total	\$205,216.42

V PLANT FUNDS

This section deals with all funds having to do with major expansion of the physical plant. It includes a record of bond issues and interest and sinking funds, as well as actual construction costs. It also includes income from a special Student Building Fee amounting to \$70,382.46, Land Grant Income of \$25,267.15 and the special appropriation from the State General fund for non-recurring items of \$334,078.00. A summary of all cash transactions is as follows:

Cash Balance, July 1, 1957	\$331,471.59
Receipts	1,720,797.30
Total to be Accounted for	2,052,268.89
Disbursements	1,445,150.99
Cash Balance, June 30, 1958	\$607,117.90

VI MISCELLANEOUS

The following table is a summary of capital additions acquired with Current and Plant Funds as recorded for the year, plus the total of acquisitions for prior years:

	Current Funds	Plant Funds	Total
Land and Land Improve- ments	\$ 17,590.19	\$ 17,587.16	\$ 35,177.35
Buildings	39,700.01	479,524.67	519,224.68
Equipment	60,483.28	186,016.57	246,499.85
Books	84,143.85		84,143.85
Total	<u>\$201,917.33</u>	<u>\$683,128.40</u>	\$885,045.73
Book Valuation, July 1, 1957			\$13,755,411.33
Book Valuation, July 1, 1958			<u>\$14,640,457.06</u>

Capital Expenditures for 1957-58 from Agency Funds and not included above were as follows:

Students' Health Service and Prescription Pharmacy Funds:			
Equipment			\$ 355.39
Research Funds			
Books		29.50	
Equipment		54,658.36	54,687.86
Student and Auxiliary Organization			
Buildings		2,059.56	
Equipment		5,488.84	
Books		90.99	7,639.39
Golf Course			
Land Improvements		6,452.40	
Buildings		496.70	
Equipment		7,716.95	14,666.05
Student Union			
Equipment			126.75
Field House			
Building		2,647.84	
Equipment		1,428.41	4,076.25
Total			<u>\$81,551.69</u>

BALANCE SHEET

June 30, 1958

ASSETS**I CURRENT FUNDS****A EDUCATIONAL AND GENERAL****(a) Unrestricted Funds**

Unexpended Appropriations		\$10,795.72	
Cash, State Treasurer		8,956.23	
Petty Cash Revolving Fund			
Cash Balance	\$12,802.26		
Accounts Receivable	2,197.74		15,000.00
Inventory-Stores Supplies			40,524.43
Total Unrestricted Funds			(75,276.38)

(b) Restricted Funds

Cash, State Treasurer	6,614.21		\$81,890.59
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B NON-EDUCATIONAL, Restricted Funds

Cash, State Treasurer	\$ 7,539.53		
Cash, State University Controller	37,807.11		
Montana Trust and Legacy Deposit	2,879.18		
Accounts Receivable	7,025.69		
Inventory, Operating Supplies	18,688.26		73,939.77
Total Current Funds			155,830.36

II STUDENT LOAN FUND

Cash, State University Controller	\$5,737.56		
Notes Receivable, Student	8,951.20		
Deposit in Montana Trust and Legacy	9,246.45		
Deposit in Western Montana Building and Loan	6,575.44		
Invested in Government Bonds	370.00		30,880.65

III ENDOWMENTS AND OTHER NON-EXPENDABLE ITEMS

(Does not include Federal Land Grant)

State Treasurer's Office, Securities and Deposits in Montana Trust and Legacy			168,856.96
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IV AGENCY FUNDS

Cash Balance, State University	\$234,479.98		
U. S. Treasury Certificate	14,057.31		
Securities and Building & Loan Deposits (State University)	341.52		
Deposit in Montana Trust and Legacy (State Treasurer)	6,646.45		
Union Bank and Trust Co., Trustee for Endowment Foundation	114,121.86		
Real Estate	10,000.00		
Student Loans Receivable	2,236.20		381,883.32

V PLANT FUNDS AND PROPERTY

Cash, State Treasurer	\$150,333.83		
Appropriation, State General Fund	168,627.72		
First National Bank of Missoula, Trustee	192,837.33		
Deposit, Montana Trust and Legacy	95,319.02		
Plant and Property Book Inventory of:			
General Administration	35,115.85		
Educational System	1,505,275.37		
Physical Plant	8,214,391.65		
Lodging and Food Service	4,885,674.19		
Total Plant and Property	(14,640,457.06)		15,247,574.96
Total Assets			\$15,985,026.25

BALANCE SHEET

June 30, 1958

LIABILITIES, RESERVES AND SURPLUS**I CURRENT FUNDS****A EDUCATIONAL AND GENERAL**

Reserve for Restricted Purposes:		
Contingent Revolving Fund	\$15,000.00	
Stores Balance	40,524.43	
Expendable Revenue Derived from Endowments	4,976.55	
Forest and Conservation Experiment Station	172.73	
Certified Public Accountancy	1464.93	
1957-58 General Budget Encumbrances	4,900.54	
Unrestricted Balance Available for 1958-59 Expenditures	14,851.41	\$81,890.59

B NON-EDUCATIONAL

Reserve for Prepayments, etc.	\$33,165.25	
Restricted Fund Balances Available for 1958-59 Expenditures:		
Residence Hall and Food Service, General	27,106.42	
Family Housing	2,639.47 ^{OD}	
Scholarships and Prizes	10,418.71	
Biological Station Housing, etc.	5,888.86	73,939.77
Total Current Liabilities, Reserves and Surplus		\$155,830.36

II STUDENT LOAN FUNDS

Loanable Principal	\$30,880.65
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III ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS

Fund Balances	\$168,856.96
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IV AGENCY FUNDS

Deposits	\$ 37,864.66	
Endowment Foundation	165,167.43	
Student Union	15,220.66	
Student and Auxiliary Organizations	57,218.01	
Student's Store	86,210.65	
Research	17,776.04	
Student's Health Service	29.03	
Montana State University Press	2,396.84	\$381,883.32

V PLANT FUNDS AND PROPERTY

Reserves:	\$ 168,477.84	
Plant Extension	288,156.35	
Reserve Funds, Bonds	131,820.76	
Bond Interest and Sinking Funds	18,387.63	
Unallocated Funds	275.32	
Encumbrances, 1957-58	327,365.59	
Notes Payable	5,574,000.00	
Bonds Payable	8,739,091.47	\$15,247,574.96
Surplus Invested in Plant and Property		\$15,985,026.25
Total Liabilities, Reserves and Surplus		

FUND REPORT

I CURRENT FUNDS

A EDUCATIONAL AND GENERAL

Public Appropriations

	Balance July 1, 1957	Receipts, Appropriations, Etc.	Disbursements	Balance June 30, 1958
Mill Fund—State				
Salaries and Expense		\$ 920,353.00	\$ 920,353.00	
Public Employees Retirement System		25,889.00	23,765.93	\$ 2,123.07
Teachers Retirement System		58,539.00	51,089.23	7,449.77
Social Security		39,316.00	47,366.94	8,050.94
Forest and Conservation Experiment Station		56,817.00	56,817.00	
General Fund—State				
Salary and Expense, in Lieu of Earnings		417,000.00	414,904.74	2,095.26
Salary and Expense, Supplement to Mill Fund	\$ 2,923.63	1,880,399.00	1,876,144.07	7,178.56
Federal—Veterans Education	3,917.36	9,803.16	4,764.29	8,956.23
Total Public Appropriations	(6,840.99)*	(3,408,116.16)	(3,395,205.20)	(19,751.95)
Endowments—Expendable Income				
W. H. Dixon Law Endowment	2,552.08	4,425.60	4,000.00	2,977.68
J. H. T. Ryman Economics Library	1,749.12	253.25	3.50	1,998.87
Total Endowments	(4,301.20)	(4,678.85)	(4,003.50)	(4,976.55)
Other Revolving Funds				
Forest and Conservation Experiment Station	220.53	48,984.64	49,032.44	172.73
Certified Public Accountancy	1,248.74	2,000.00	1,783.81	1,464.93
Total other Revolving Funds	(1,469.27)	(50,984.64)	(50,816.25)	(1,637.66)
Total Educational and General	(12,611.46)	(3,463,779.65)	(3,450,024.95)	(26,366.16)

B NON-EDUCATIONAL

Student Aid				
Travel Refunds		356.68	356.68	
Fellowships, Scholarships, and Prizes	10,348.51	12,328.83	12,258.63	10,418.71
Total Student Aid	(10,348.51)	(12,685.51)	(12,615.31)	(10,418.71)
Auxiliary Enterprises				
Residence Halls and Food Service	42,994.38	777,808.98	793,236.92	27,566.44
Family Housing	10,523.75	276,174.99	282,346.93	4,351.81
Biological Station Commissary	3,416.55	9,286.19	6,813.88	5,888.86
Total Auxiliary Enterprises	(56,934.68)	(1,063,270.16)	(1,082,397.73)	(37,807.11)
Total Current Funds	\$79,894.65	\$4,539,735.32	\$4,545,037.99	\$74,591.98

*Exclusive of unexpended appropriated funds in the amount of \$2,777.87 reported last year that reverted as of the end of the biennium.

II STUDENT LOAN FUNDS

Total	\$26,232.78	\$5,247.87	\$600.00	\$30,880.65
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III ENDOWMENT FUNDS

Total	\$170,627.30	\$30.99	\$1,801.33	\$168,856.96
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IV AGENCY FUNDS

	Balance July 1, 1957	Receipts, Appropriations, Etc.	Disbursements	Balance June 30, 1958
Deposits	\$32,518.97	\$86,982.98	\$81,637.29	\$37,864.66
Endowment Foundation (cash account)	18,194.48	145,898.20	139,340.62	24,752.06
Montana State University Press, Special Fund	271.37	58,262.03	58,504.37	29.03
Health Service—General	5,325.63	94,042.87	81,840.04	17,528.46
Health Service—Prescription Pharmacy	9.65	5,483.02	5,245.09	247.58
Research Grants	29,227.33	177,947.94	120,964.62	86,210.65
Student & Auxiliary Organizations (cash account)	85,528.84	569,674.49	604,973.29	50,230.04
Student Union, Fees	1,943.39	37,981.81	29,451.91	10,473.29
Student Union, Old Building	2,671.96*	2,166.37	3,060.77	1,777.56
Student Union, New Building	622.89	27,115.87	24,768.95	2,969.81
Student Union, Grill		127,321.17	127,321.17	
Associated Student's Store		250,459.89	248,063.05	2,396.84
Total Agency Funds	\$176,314.51	\$1,583,336.64	\$1,525,171.17	\$234,479.98

*Includes \$2,000.00 adjustment from last year.

V PLANT FUNDS

Available for Plant Extension			1,701.13	360.75
1955 Legislature, Completion of Buildings	2,061.88		165,811.03	168,266.97
1957 Legislature, Equipment, Etc.		334,078.00	1,584.19	
Field House (Series B Bond Issue)	1,584.19			
Revenue Bonds of 1956 (Family Apartments and Hall Extensions)	56,404.27	88,600.00	144,960.53	43.74
Food Service Extension, Temporary Financing	5,724.48	76,800.00	82,524.48	
Food Service Extension (Revenue Bonds of 1957)		450,000.00	450,000.00	
Swimming Pool, Temporary Financing		232,200.00	232,118.30	81.70
	(65,774.82)	(1,181,678.00)	(1,078,699.66)	(168,753.16)
Interest and Sinking Funds				1,190.00
New Hall	1,190.00			
Student Union (1934 Issue)		37,361.67	37,361.67	
Student Union Facilities (1954 Issue)	5,675.00	5,625.00	11,250.00	50.00
Field House	3,451.96	46,427.38	47,615.93	2,263.41
Land Grant and Student Fees (Series A)	1,170.90	19,709.13	19,246.00	1,634.03
Land Grant and Student Fees (Series B)	379.16	8,430.00	8,430.00	379.16
Revenue Bonds, (1956 Series)	15.00	228,500.00	118,877.50	109,637.50
Revenue Bonds, (1957 Series)		16,666.66		16,666.66
Total Interest and Sinking Funds	(11,882.02)	(362,719.84)	(242,781.10)	(131,820.76)
Reserve Funds				32,605.27
Student Union	59,853.29	8,533.65	35,781.67	45,398.17
Field House	35,701.70	9,696.47		17,315.58
Land Grant and Student Fees (Series A & B)	16,880.00	435.58		168,815.79
Revenue Bonds, 1956 Series	130,753.18	38,062.61		24,021.54
Revenue Bonds, 1957 Series		24,021.54	(35,781.67)	(288,156.35)
Total Reserve Funds	(243,188.17)	(80,749.85)		
Unallocated Funds				13,046.98
Student Building Fee Fund	2,413.95	70,382.46	59,749.43	5,340.65
Interest and Income Fund	8,212.63	25,267.15	(87,888.56)	(18,387.63)
	(10,626.58)	(95,649.61)		
Total Plant Funds	\$331,471.59	\$1,720,797.30	\$1,445,150.99	\$607,117.90

*Includes contra adjustment correcting an error in last year's report.

CURRENT INCOME

(By Source)

I EDUCATIONAL AND GENERAL

A. GENERAL BUDGET

(a) Governmental Appropriations

State		
Legislative Appropriation from Mill Levy		
Salaries and Expense		\$ 925,513.00
Less: Transfer for Maintenance of the Office of the Executive Secretary of the University of Montana at the State Capitol		5,160.00
Net Total Available for the General Budget		920,353.00
Teachers Retirement		58,539.00
Public Employees Retirement		25,889.00
Social Security		39,316.00
Legislative Appropriation from General Fund		
Salaries and Expense (Supplement Mill Fund)		1,880,399.00
Salaries and Expense in Lieu of Earnings (Actual Deposits in the General Fund from Collections at the State University—See Student Fees, etc.)		(417,000.00)
Federal, Reimbursement from Geo. Dean Fund—Home Economics		3,324.41
Total Governmental Appropriation Exclusive of Earnings		\$2,927,820.41

(b) Endowments, Expendable Income

Gifts		
W. W. Dixon Law Endowment		\$4,425.60
J. H. T. Ryman Economics Library		253.25
		4,678.85

(c) Student Fees, Tuition and Sundry Income (Earnings)

	Veterans Administration	Other	Total
Resident Students			
General Fees (Registration and Incidental)	\$ 2,380.00	\$315,599.59	\$317,979.59
Tuition (Non-Resident and G. I. Veterans)	376.76	59,033.89	59,410.65
Departmental	18.40	19,362.65	19,381.05
Total Income from Resident Students	(2,775.16)	(393,996.13)	(396,771.29)
Extension Service			
Correspondence Study (Fees, Postage and Textbooks)		13,929.49	13,929.49
High School Commencement Addresses		1,120.00	1,120.00
Extension Lectures (Fees and Travel Reimbursement)		6,420.00	6,420.00
Total Income from Extension Service		(21,469.49)	(21,469.49)
Sales, Services, Rent and Sundry			
Sales			
Publications and Sundry		195.99	195.90
Sale of Physical Plant Machinery		228.40	228.40
Services and Sundry			
Reimbursement Korean Veteran Clerical Expense	7,028.00		7,028.00
Testing Service and Placement Fee		139.00	139.00
Reimbursement, Sundry		1,831.32	1,831.32
Total Income from Sales, Services and Sundry	(7,028.00)	(2,394.62)	(9,422.62)
Total Income Student Fees, Tuition and Sundry	\$ 9,803.16	\$417,860.24	\$427,663.40
Total General Budget			\$3,360,162.66

B. NON-GENERAL BUDGET

(a) Forest and Conservation Experiment Station

Legislative Appropriation, Mill Levy-General	\$56,817.00
Federal Appropriation, Norris Doxey Fund	12,622.53
Federal Appropriation, Conservation Reserve Program	5,250.00
Sales Leases, etc.	31,112.11
Total Forest and Conservation Experiment Station	(105,801.64)
(b) Certified Public Accountancy	2,000.00
	\$107,801.64

II NON-EDUCATIONAL ACTIVITIES**A. STUDENT AID**

(a) Fellowships, Scholarships and Prizes (Endowment income)	\$12,328.83	
(b) Student Transportation Fare Refunds (From special legislative appropriation to equalize travel costs from home residence to State University and return once each year)	356.68	12,685.51

III AUXILIARY ENTERPRISES AND ACTIVITIES

A. Residence Halls and Food Service (Including Law and Co-op Houses)	\$790,174.75	
B. Family Housing	225,917.72	
C. Biological Station Commissary (Including Housing)	9,286.19	1,025,378.66
GRAND TOTAL CURRENT INCOME		<u>\$4,506,028.47</u>

NOTE: Grand Total Current Income Does Not Include:

Fees Remitted for Students Holding Various Scholarships	\$82,740.94
Fees Refunded for Various Reasons	8,125.85
Veteran Adm. Payments for books and supplies and sundry rentals which were transferred to the students store, and the Music School Foundation	1,299.37

CURRENT FUNDS
GENERAL SUMMARY OF EXPENDITURES

EDUCATIONAL AND GENERAL**General Budget**

	Grand Total	Fund Distribution		Operation				
		Unrestricted Resources	Restricted Total	Total Operation	Salaries and Wages	Supplies and Expense	Capital Equipment	Repairs & Replacements
Administration	\$ 400,375.98	\$ 400,375.98		\$ 397,654.55	\$ 291,988.95	\$ 105,665.60	\$ 1,526.38	\$ 1,195.05
Educational	2,453,615.58	2,449,612.08	4,003.50*	2,328,916.29	2,107,135.66	221,780.63	110,277.43	14,421.86
Physical Plant	489,328.00	489,328.00		368,071.11	233,900.01	134,171.10	22,138.14	99,118.75
Total General Budget	3,343,319.56	3,339,316.06	4,003.50	3,094,641.95	2,633,024.62	461,617.33	133,941.95	114,735.66
Non-General Budget								
Educational	106,633.25		106,633.25	92,053.80	73,514.25	18,539.55	11,025.22	3,554.23
Student Aid	12,615.31		12,615.31	12,615.31		12,615.31		

NON-EDUCATIONAL AND GENERAL

Residence Halls, etc.	604,827.98		604,827.98	560,074.63	228,448.44	331,626.19	15,063.68	29,689.67
Family Housing	139,431.28		139,431.28	67,141.32	26,227.71	40,913.61	41,841.85	30,448.11
Biological Station	6,813.88		6,813.88	6,573.50	2,615.35	3,958.15		240.38
Total Non-Educational and General	(751,073.14)		(751,073.14)	(633,789.45)	(257,291.50)	(376,497.95)	(56,905.53)	(60,378.16)
Grand Total	\$4,213,641.26	\$3,339,316.06	\$874,325.20	\$3,833,100.51	\$2,963,830.37	\$869,270.14	\$201,872.70	\$178,668.05

*Analysis by Fund and Object Classification	Total	Salaries and Wages	Capital
W. W. Dixon Law Endowment	\$4,000.00	\$4,000.00	
J. H. T. Ryman, Economics and Sociology			
Library Books Endowment	3.50		\$3.50
	<u>\$4,003.50</u>	<u>\$4,000.00</u>	<u>\$3.50</u>

GENERAL BUDGET EXPENDITURES**I ADMINISTRATION AND GENERAL—Detail**

	Grand Total	Operation			Total Capital	Total Repairs and Replacements
		Total Operation	Salaries and Wages	Supplies and Expense		
1. General Administrative Offices						
President's Office	\$43,548.96	\$42,548.96	\$38,661.89	\$ 3,887.07		
Business Office	85,164.71	84,029.39	69,455.49	14,573.90	\$704.57	\$430.75
Registrar's Office	56,622.07	56,580.32	47,401.37	9,178.95		41.75
2. Student Services						
Student Personnel Office	63,951.29	63,680.90	61,478.40	2,202.50	19.40	250.99
Counseling Service	13,832.06	13,786.16	12,222.80	1,563.36		45.90
Placement Bureau	12,826.78	12,778.53	11,806.86	971.67		48.25
Diplomas	2,199.72	2,199.72		2,199.72		
3. General Expense						
Alumni—Scholarships Endowment Office	16,212.18	16,148.12	14,775.24	1,372.88		64.06
Publications and News Service	68,591.76	67,476.00	34,510.63	32,965.37	802.41	313.35
Public Exercises	1,941.26	1,941.26	1,676.27	264.99		
Miscellaneous						
Entertainment	846.80	846.80		846.80		
Insurance, Industrial Accident	1,850.93	1,850.93		1,850.93		
Social Security	5,343.49	5,343.49		5,343.49		
Public Employees Retirement	5,191.14	5,191.14		5,191.14		
Teachers Retirement System	3,137.40	3,137.40		3,137.40		
Postage, Administrative	5,967.71	5,967.71		5,967.71		
Travel, Administrative	11,747.72	11,747.72		11,747.72		
Interest, Prescott Property	2,400.00	2,400.00		2,400.00		
TOTAL	\$400,375.98	\$397,654.55	\$291,988.95	\$105,665.60	\$1,526.38	\$1,195.05

GENERAL BUDGET EXPENDITURES (Cont'd.)

II EDUCATIONAL SYSTEM—Detail

	Grand Total	Total Operations	Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
Dean of the Faculty	\$15,974.17	\$15,969.72	\$15,278.72	\$691.00	\$4.45	
Dean of the College of Arts and Sciences	11,618.10	11,618.10	11,431.44	186.66		
Bacteriology	33,036.72	33,031.37	29,192.34	3,839.03	5.35	
Biological Science	4,136.41	4,136.41	3,156.72	979.69		
Biological Station	12,278.72	12,222.71	10,042.71	2,180.00		56.01
Botany	64,977.14	64,913.45	63,306.46	1,606.99		63.69
Bureau of Business and Economic Research	28,426.77	28,376.78	23,624.53	4,752.25		49.99
Bureau of Government	8,792.35	8,792.35	8,130.00	662.35		
Business Administration	132,290.37	128,909.11	126,459.88	2,449.23	32.27	3,348.99
Chemistry	64,378.60	64,348.60	59,846.35	4,502.25		30.00
Economics	48,224.26	48,224.26	48,131.24	93.02		
Education	142,410.25	142,383.90	135,840.88	6,543.02		26.35
Educational Services						
Clerical Service	12,608.82	10,277.51		10,277.51	75.00	2,256.31
Electronics Equipment Maintenance	3,770.37	3,506.54	1,595.85	1,910.69	263.83	
Photographic Laboratory	1,085.37	1,085.37	265.16	820.21		
Montana State Uni- versity Press and Publications	21,074.98	203.28	203.25	.03	17,354.70	3,517.00
English	129,597.46	129,583.61	128,857.22	726.39		13.85
Fine Arts, College of	207,668.67	205,262.97	196,993.05	8,269.92	1,356.41	1,049.29
Foreign Language	82,856.66	81,827.95	81,518.85	309.10	780.72	247.99
Forestry	95,875.02	93,726.27	86,882.05	6,844.22	1,549.94	598.81
Geography	19,028.17	18,597.61	18,413.99	183.62	430.56	
Geology	50,406.71	50,140.78	48,392.95	1,747.83	208.67	57.26
Graduate School and Faculty Research	16,137.79	16,137.79	13,638.07	2,499.72		
Health and Physical Edu- cation—Athletics	90,291.74	89,803.12	75,903.34	13,899.78	210.62	278.00
Health and Physical Edu- cation—General	62,616.40	61,627.51	60,520.25	1,107.26	980.39	8.50
History and Political Science	105,852.51	105,333.76	104,877.56	456.20	518.75	
Home Economics	53,689.20	53,664.04	49,314.27	4,349.77	15.90	9.26
Journalism	58,030.19	57,890.12	54,838.13	3,051.99		140.07
Law	84,750.74	75,542.99	73,502.07	2,040.92	9,199.90	7.85
Library	169,817.73	93,525.84	89,652.87	3,872.97	75,450.83	841.06
Mathematics	76,756.58	76,635.03	76,222.24	412.79	16.55	105.00
Military Science—Air Force	1,275.08	1,237.09	944.01	293.08	37.99	
Military Science—Army	4,705.26	4,685.76	4,365.93	319.83	9.50	10.00
Pharmacy	52,858.29	51,567.02	48,468.92	3,098.10	596.66	694.61
Philosophy	28,462.49	28,462.49	28,424.43	38.06		
Physics	46,256.10	45,994.87	44,845.25	1,149.62	73.41	187.82
Psychology	64,145.73	63,950.67	62,824.97	1,125.70		195.06
Public Employees Retirement Public Service and Extension	8,833.63	8,833.63		8,833.63		3.50
Radio-Television	38,988.56	38,985.06	27,211.49	11,773.57	674.76	90.13
Social Security	1,267.69	502.80		502.80		
Sociology and Anthropology	35,764.41	35,764.41		35,764.41		
Speech	59,090.33	59,086.33	58,516.83	569.50		4.00
Summer College General	47,107.32	46,607.12	46,047.76	559.36	367.90	132.30
Teachers Retirement	11,879.28	11,879.28	10,724.25	1,155.03		
Travel, Professional	47,745.64	47,745.64		47,745.64		
Wildlife Research Unit	11,735.42	11,735.42		11,735.42		
Zoology	14,672.82	14,660.82	13,685.79	975.03	12.00	
Zoo	70,368.56	69,919.03	65,043.59	4,875.44	95.00	354.53
Total Educational System	\$2,453,615.58	\$2,328,916.29	\$2,107,135.66	\$221,780.63	\$110,322.06	\$14,377.23

III PHYSICAL PLANT—Detail

	Grand Total	Total Operation	Salaries and Wages	Supplies and Expense	Capital Equipment and Minor Improvements	Repairs and Replacements
General University	\$475,840.71	\$359,480.85	\$227,272.25	\$132,208.60	\$18,004.93	\$98,354.93
Biological Station	13,487.29	8,590.26	6,627.76	1,962.50	4,133.21	763.82
Total	\$489,328.00	\$368,071.11	\$233,900.01	\$134,171.10	\$22,138.14	\$99,118.75

NON-GENERAL BUDGET EXPENDITURES

	Grand Total	Total Operation	Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
EDUCATIONAL SYSTEM						
Certified Public Accountancy	\$ 1,783.81	\$ 1,783.81	\$ 102.41	\$ 1,681.40		
Forest and Conservation Experiment Station:						
Tree Nursery	49,423.06	43,217.00	32,685.32	10,531.68	3,645.04	2,561.02
Grass Nursery	654.79	654.79	174.94	479.85		
Research	54,771.59	46,398.20	40,551.58	5,846.62	7,380.18	993.21
Total Forest and Conservation Experiment Station	(104,849.44)	(90,269.99)	(73,411.84)	(16,858.15)	(11,025.22)	(3,554.23)
TOTAL	\$106,633.25	\$92,053.80	\$73,514.25	\$18,539.55	\$11,025.22	\$3,554.23

	Grand Total	Total Operation	Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
STUDENT AID SUMMARY						
Scholarships and Prizes	\$12,258.63	\$12,258.63		\$12,258.63		
Transportation Fare Refunds	356.68	356.68		356.68		
TOTAL	\$12,615.31	\$12,615.31		\$12,615.31		

NON-EDUCATIONAL

	Grand Total	Operation		Supplies and Expense	Total Capital	Total Repairs and Replacements
		Total Operation	Salaries and Wages			
HOUSING AND FOOD SERVICE						
Food Service and Residence Halls						
Facilities Pledged to Bond Service						
Operations	\$582,165.26	\$556,442.94	\$228,448.44	\$327,994.50		\$25,722.32
Other Items	22,000.06	3,629.32		3,629.32	14,929.18	3,441.56
Other Facilities						
Operation and Maintenance	459.16	2.37		2.37	134.50	322.29
Other Items	203.50					203.50
Total Operations to General Summary	(604,827.98)	(560,074.63)	(228,448.44)	(331,626.19)	(15,063.68)	(29,689.67)
Add: Other Expenditures						
Stores Inventory						
Subsistence Supplies (Decrease)	-4,709.23	-4,709.23		-4,709.23		
Janitors Supplies (Increase)	1,345.03	1,345.03		1,345.03		
TOTAL, Food Ser. & Res. Halls	\$601,463.78	\$556,710.43	\$228,448.44	\$328,261.99	\$15,063.68	\$29,689.67
Family Housing						
Income Pledged to Bond Service						
Operation and Maintenance	\$87,057.85	\$65,051.58	\$26,229.71	\$38,821.87		\$22,006.27
Other Items	52,373.43	2,089.74		2,089.74	41,841.85	8,441.84
TOTAL, Family Housing	\$139,431.28	\$67,141.32	\$26,229.71	\$40,911.61	\$41,841.85	\$30,448.11
Biological Station, Total	\$6,813.88	\$6,573.50	\$2,615.35	\$3,958.15		240.38

FELLOWSHIPS, SCHOLARSHIPS AND PRIZES—EXPENDABLE INCOME FUNDS (Page 1)

(See Endowment Foundation for Additional Accounts)

Fellowships	Balance	Receipts	Disbursements	Balance
Endowed	July 1, 1957	Interest, Earnings, Gifts	Awards, Etc.	June 30, 1958
Ryman, J. H. T.—Economics and Sociology	\$ 2,195.01	\$ 313.68		\$ 2,508.69
Scholarships				
Endowed				
Bonner, E. L.	504.28	163.72	\$ 152.38	515.62
Thompson, Silas Raymond, Jr.—Forestry	275.60	266.97	135.00	407.57
Total Endowed Scholarships	(779.88)	(430.69)	(287.38)	(923.19)
Gifts				
Air Force Aid Society		527.00	527.00	
American Assoc. of Indian Affairs		300.00	300.00	
American Assoc. of University Women, Foreign Student	35.20		17.00	18.20
American Assoc. of University Women, Glasgow Chapter		100.00	100.00	
American Assoc. of University Women, Missoula Chapter		125.00	125.00	
American Baptist Convention		200.00	200.00	
American Business Women's Assoc.	75.00		75.00	
American Foundation for Pharmaceutical Education	106.59	268.41	375.00	
American Legion (Agnes Dugan Memorial)		100.00	100.00	
Bear Paws		150.00	150.00	
B. P. O. Elks Scholarships (Butte)		400.00	354.50	45.50
B. P. O. Elks Scholarship (Missoula)	147.87	800.00	577.10	370.77
B. P. O. Elks Scholarship (Hamilton)		250.00	250.00	
B. P. O. Elks Scholarship (National Foundation)		1,400.00	573.00	827.00
Bonniers Ferry Scholarship Committee		75.00	75.00	
Business & Professional Women's Club, Chinook		50.00	50.00	
Business & Professional Women's Club, Missoula		100.00	100.00	
City Medical Center, Silver Bow		192.00	104.50	87.50
Class of 1959	41.09			41.09
Conservation Soil and Work Shop	50.00			50.00
Consolidated Freightways		500.00	500.00	
Davis Brothers, School of Pharmacy		175.00		175.00
Delta Kappa Gamma, Montana State		125.00	42.00	83.00
Eagles Lodge of South Bend, Indiana		600.00	600.00	
Eddy's Bakery	175.00	25.00	75.00	125.00
General Foods		59.10	39.10	20.00
International Educ. Committee—Foreign St.	198.00			198.00
Journalism, School of, A. J. Mosby	100.00			100.00
Kellogg, W. K., Foundation—Medical Tech.	1,552.09	36.06		1,588.15
Ketcham, G. A., Memorial	118.00	650.00	562.00	206.00
Law, School of, Lawyers' Tital Foundation		100.00	100.00	
Law, School of, H. Johnson	869.60	14.11		883.71
Lennes, N. J.—Mathematics	300.00	200.00	300.00	200.00
Meagher County Rodeo		300.00	300.00	
Miss Montana	167.86			167.86
Montana Educ. Assoc., Missoula Co. High School		100.00	100.00	
Montana Educ. Assoc., Ravalli County		100.00	100.00	
Montana Federation of Women's Clubs		200.00	192.00	8.00
Montana Home Economics Assoc.		100.00	75.00	25.00
Mobile Products Co., Sacony Vac. Oil—Bus. Admin.		400.00	400.00	
Myrdal, Edith	100.00	200.00	200.00	
National Honor Society		100.00	100.00	
National Merit Scholarship Corp.		100.00	100.00	
National Secretaries Association				12.00
Newspaper Distributors of Chicago	12.00		275.00	128.62
Pharmacy, School of	403.62	350.00	350.00	100.00
Presser, Theodore, Foundation—Music	100.00	200.00	190.60	9.40
P.T.A., Butte High School		200.00	199.35	.65
P.T.A., Great Falls		220.00	220.00	63.15
P.T.A., Montana Congress	63.15	400.00	400.00	
Pullman, George M.		50.00	50.00	
Roberts Scholarship, Theatre		100.00	100.00	
Sidney Public Schools	2.42			2.42
Tanan of Spur		520.00	520.00	
U. S. Dept. of Interior, Bureau of Indian Affairs	2,100.00		1,250.00	850.00
Watkins, Gordon & Anna	118.00	100.00	100.00	118.00
Webster, Barbara	100.00	100.00	100.00	100.00
Wood, Richard B.—Mathematics	50.00			50.00
White, Thain—History	(6,985.49)	(11,361.68)	(11,693.15)	(6,654.02)
Total Scholarship Gifts				

FELLOWSHIPS, SCHOLARSHIPS AND PRIZES—EXPENDABLE INCOME FUNDS (Page 2)

Prize Funds

Endowed

Aber, W. M.—Oratory	42.90	26.18	60.00	9.08
Bennett, Philo S.—Essay	27.10	26.24		53.34
Class of 1904	67.86	17.64	10.00	75.50
Duniway, Pres. C. A.—Honor Schol. Books	29.54	9.99	8.10	31.43
Joyce, Annie Lewis, Memorial	45.76	6.23		51.99
Total Endowed Prize Funds	(213.16)	(86.28)	(78.10)	(221.34)

Gifts

Journalism, School of—Great Falls Newspaper Guild	50.00			50.00
Miller, Justin B.	75.00		75.00	
Pi Mu Epsilon—Mathematics	43.67	61.50	50.00	55.17
Smith, David B., Memorial—Psychology		25.00	25.00	
Stearns, Wm. DeSmet, Memorial		50.00	50.00	
Total Prize Fund Gifts	(168.67)	(136.50)	(200.00)	(105.17)

Sundry Gifts

Erickson, Francis, Memorial, Fine Arts for purchase of books	6.30			6.30
	<u>\$10,348.51</u>	<u>\$12,328.83</u>	<u>\$12,258.63</u>	<u>\$10,418.71</u>

FUND BALANCE RECONCILIATION:

Scholarship and Prizes (State Treasurer Account 194)		\$ 5,166.85	
J. H. T. Ryman Fellowship (State Treasurer Account 103-10)		2,372.68	
Montana Trust and Legacy Deposits (Expendable Income Only)			
J. H. T. Ryman Fellowship	136.01		
Silas R. Thompson	407.57		
School of Law	883.71		
W. K. Kellogg Foundation	<u>1,451.89</u>	<u>2,879.18</u>	
		<u>\$10,418.71</u>	

STUDENT LOAN FUNDS (Page 1)

(This report includes only those funds in the custody of the Controller and the State Treasurer. Other Funds in the custody of the Executive Secretary of the Greater University are not on record at the State University.)

	Fund Balance July 1, 1957	Increases	Decreases	Fund Balance June 30, 1958	Consisting of		
					Cash	Notes Receivable	Invested*1
Alumni Association Emergency Available to registered students and to graduates within one year after graduation. Loan to one Person limited to \$200. Interest rate 3% and 5% after maturity with a minimum charge of 50¢. Loans require approvals of (1) Dean of Men (2) Sec. of Alumni Assoc., (3) a member of the Alumni Student Loan Committee.		\$1,014.23	\$500.00	\$ 514.23	\$ 210.61	\$ 303.62	
American Association of University Women Restricted to undergraduate women students in amounts not to exceed \$200. All loans subject to approval of A.A.U.W. representative. Interest rate 2% increased to 6% after maturity.	\$ 401.05	12.34		413.39	161.05	252.34	
Associated Students of Mont. State Univ. Restrictions: (1) Completed two quarters at M.S.U. (2) Have a C average in grades (3) Regular loans limited to \$100 payable not more than one year after graduation or discontinuation of schooling. Interest rate 3% and 6% after maturity. (4) Emergency loans limited to \$25 payable within one calendar month. No interest if paid accordingly, 8% thereafter.	3,745.44	1,329.72		5,075.16	1,595.61	3,479.55	
Associated Women Students Available to women students subject to the approval of the Assoc. Dean of Students. Interest rate 2% increased to 6% after maturity.	2,312.77	3.00		2,315.77	1,605.77	710.00	
Class of 1923 Available only to seniors. Interest rate 2% increased to 6% after maturity.	235.43	5.70		241.13	241.13		
Dean of Students An emergency loan fund subject to recommendation of the Dean of Students. No interest.	651.00	170.00		821.00	111.00	710.00	
Forestry Club Available to club members of Junior and Senior standing enrolled in the Forestry School with a "C" or better grade average. Limited to \$150 during any school year. No interest charge if repaid prior to October 15 of the following school year; 8% thereafter.	10,600.56	226.15		10,826.71	1,090.96	3,295.69	\$ 6,440.06
General, Unrestricted No restrictions other than for undergraduate students. 2% interest to maturity, 6% thereafter.	163.60			163.60	163.60		
Law School Foundation No interest if paid at maturity, 7% thereafter. Require a signed note with a co-signer.	100.00	705.38	100.00	705.38		200.00	505.38
Scottish Rite Mason Club of Missoula Restrictions: Limit of \$50 to any one student. Loans subject to approval of the donor organization president.	557.83			557.83	557.83		

STUDENT LOAN FUNDS (Page 2)

	Fund Balance	Increases	Decreases	Fund Balance	Consisting of		
	July 1, 1957			June 30, 1958	Cash	Notes Receivable	Invested ^{#1}
W. K. Kellogg Foundation	2,414.20	63.18		2,477.38			2,477.38
Available to worthy students in the course of medical technology for junior or above standing. Limited to \$300 in any one year and a total not exceeding \$600 to any one student. Interest rate 2% until one year after completion of hospital training; 6% thereafter.							
J. R. T. Ryman	5,050.90	1,718.17		6,769.07			6,769.07
Available to worthy and needy students who have attended the University at least two years and are in the top 25% of their class. To be administered under the personal direction of the University president.							
TOTALS	\$26,232.78	\$5,247.87*	\$600.00**	\$30,880.65	\$5,737.56	\$8,951.20	\$16,191.89

*See Analysis below.

^{#1}Investments as follows: Forestry Club: Western Montana Building and Loan Stock, \$6,070.06; U. S. Bonds, \$370.00 (Cost); W. K. Kellogg Foundation and J. H. T. Ryman: Montana Trust and Legacy Deposits; Law School Foundation: Western Montana Building & Loan stock.

^{#2}Temporary withdrawal—Redeposited after the close of the year.

Loan Record	Outstanding July 1, 1957		New Loans		Loans Paid	Outstanding June 30, 1958		Delinquents		
	No.	Amount	No.	Amount	Amount	No.	Amount	One Year Or Less	One to Two Years	Older
Alumni Association			10	\$1,105.00	\$801.38	3	\$303.62	\$128.62		
American Association of University Women (AAUW)	2	\$ 400.00			147.65	2	252.35	52.34		
Associated Students of M.S.U.	36	3,199.61	41	3,690.00	3,410.06	40	3,479.55	540.60	366.15	
Associated Women Students (AWS)	3	520.00	3	490.00	300.00	5	710.00	200.00	100.00	\$120.00
Class of 1923	1	97.60			97.60					
Dean of Students	22	604.00	68	1,622.50	1,516.50	17	710.00	260.00	55.00	235.00
Forestry Club	21	2,553.49	20	2,575.00	1,832.80	31	3,295.69	463.45		270.69
General										
Law School Foundation			3	300.00	100.00	2	200.00			
Scottish Rite Mason Club of Missoula										
W. K. Kellogg Foundation										
J. H. T. Ryman										
TOTALS	85	\$7,374.70	145	\$9,782.50	\$8,205.99	100	\$8,951.21	\$1,645.01	\$521.15	\$620.69

Analysis of Increases

	Total	Gifts	Student Loan Interest	Investment Interest
Alumni Association	\$1,014.23	\$1,000.00	\$14.23	
American Assoc. of University Women (AAUW)	12.34		12.34	
Assoc. Students of M.S.U.	1,329.72	1,250.92	78.80	
Assoc. Women Students (AWS)	3.00		3.00	
Class of 1923	5.70		5.70	
Dean of Students	170.00	170.00		
Forestry Club	226.15	43.26	4.80	\$ 178.09
General				
Law School Foundation	705.38	696.93		8.45
Scottish Rite Mason Club of Missoula				
W. K. Kellogg Foundation	63.18			63.18
J. H. T. Ryman	1,718.17			1,718.17
TOTALS	\$5,247.87	\$3,161.11	\$118.87	\$1,967.89

Decreases were temporary and returned as part of the Increases above.

ENDOWMENTS (Page 1)

Permanent Non-Expendable Funds

(Does not include Federal Land Grants, income from which is an unrestricted resource)

EDUCATIONAL	Total Fund July 1, 1957	Addition to Fund	Withdrawals From Fund	Total June 30, 1958	Memo of Income 1957-58
W. W. Dixon, Law Professor and Library Books A bequest in memory of her husband by Mrs. Ida Wilcox Dixon who died August 16, 1916, to be known as the William Wirt Dixon Endowment for a professorship in some branch of the law in the University of Montana, the surplus, if any, to be used for the purchase of new law books for the William Wirt Dixon Law Library. Date established, 1916; original amount of principal (a) two certificates of stock (37½ shares each) in Daly Bank and Trust Company of Butte, Montana, par value \$100.00 (b) accrued dividends from stock \$18,750.00. The stock eventually realized \$66,500.00 (\$4,500.00 when the bank was reorganized in 1922 and \$62,000.00 from its sale during 1928).	\$85,250.00			\$85,250.00	\$4,425.60
J. H. T. Ryman, Economics and Sociology Library A bequest from J. H. T. Ryman who died in 1926, a long-time member of the State Board of Education, for the purpose of establishing an endowment, the income from which would be used to purchase books on Economics and Sociology. Date established, 1927; original amount, \$7,500.00 in cash.	7,500.00			7,500.00	253.25
NON-EDUCATIONAL					
Fellowships					
J. H. T. Ryman, Economics and Sociology A second provision in Mr. Ryman's bequest to the University was for the purpose of establishing a "permanent endowment to create and found an 'Economics Fellowship' the income from which to be awarded each fourth even year to a student graduate of that year majoring in Economics, but only to one who has shown marked aptitude and an original grasp in his or her work. The income so awarded to be used towards a doctor's degree in some university of recognized standing." "Should some fourth even year contain no graduating student meeting the requirements—the four year accumulated income be added to and become a part of the original permanent endowment." Date established, 1927; original amount, \$10,000 in cash. Augmented by unused awards; 1934, \$718.59 and 1938, \$953.76.	12,358.54			12,358.54	313.68
Student Loans					
J. H. T. Ryman A third provision in Mr. Ryman's bequest to the University provided that after certain other conditions were met that the residue of his estate should go to Montana State University, to, first, for a twenty year period, be set up as a permanent endowment fund, the income to be used as a loan fund for worthy and needy students who have been in actual attendance at the University at least two years and have a standing average in the first twenty-five percentum of their class covering the first two years of their attendance. At the end of the first ten years the income to that date is to be added to the permanent endowment. At the end of twenty years the endowment is to cease being a "loan fund." The State Board of Education or its successors is then authorized to use the total accumulated amount in the erection of some needed building on the University Campus, the cost of which will fall within the compass of the endowment. Date established, Feb. 1944 (money received by the State Treasurer); original amount, \$37,622.98 plus accrued income, \$720.01.	48,710.41			48,710.41	1,718.17*2
Scholarships					
E. L. Bonner A gift by Mrs. Carrie L. Bonner in memory of her deceased husband, E. L. Bonner, of Missoula, for a scholarship awarded by the faculty every three years on basis of scholarship standing and financial needs, to a member of the Freshman Class, the scholarship to be paid the holder for the succeeding three years. Condition: "Should the University be taken to any other city then these bonds are to revert to Carrie L. Bonner or her heirs." Date established, 1905; original amount of principal, six U. S. Steel bonds face value \$6,000.00. Net proceeds from the sale of the bonds provided \$6,570.00.	6,570.00			6,570.00	163.72

ENDOWMENTS (Page 2)

	Total Fund July 1, 1957	Addition to Fund	Withdrawals From Fund	Total June 30, 1958	Memo of Income 1957-58
Silas Raymond Thompson, Jr.—Forestry	5,000.00			5,000.00	130.57
Gift to establish a permanent endowment from the parents of Silas Raymond Thompson, Jr., a student at the University, who was killed in the Mann Gulch fire of 1949. The income to be awarded to a student of the School of Forestry, to be designated annually by the Dean and Faculty of the School of Forestry (may be either a scholarship or a prize). Date established, 1950; original amount, \$5,000.00 in cash.					
Prizes					
W. M. Aber—Oratory	1,050.00			1,050.00	26.18
A bequest left by Professor William M. Aber, professor of Latin and Greek, sometime acting president, deceased September, 1919, "to be known as the Aber Memorial Prize for Oratory." Date established, 1919; original amount of principal, \$1,000.00. Profits on investments provided an additional \$50.00					
Philo S. Bennett—Essay	1,055.49			1,055.49	26.24
A fund bequeathed by Mr. Philo S. Bennett of Bridgeport, Conn., and distributed in accordance with the terms of the will by the Hon. William Jennings Bryan of Lincoln, Nebr., for a prize (in money or in a medal of equivalent value, at the option of the successful contestant) for the best essay by any student in some topic pertaining to good government. In any year when no prize is given the interest shall be added to the principal. Date established, 1905; original amount of principal, \$400.00. Additions to the principal by unused income increased the permanent fund to its present balance.					
Class of 1904	706.00			706.00	17.64
A gift by the Class of 1904 for some particular excellence, to be designated each year by the members of the class in rotation, or by the faculty if this is not done. Date established, 1904; original amount of principal, \$400.00. Addition to the principal has been from gains on investments and unused income.					
Pres. C. A. Duniway—Honor Scholarship Books	400.00			400.00	9.99
Established by President C. A. Duniway (1908-1912) the income from which to be used for the purchase of books to be awarded annually to the students most distinguished for scholarship in the several departments of the University. Date established, 1911; original amount of principal, \$400.00.					
Annie Lewis Joyce Memorial	251.00			251.00	6.23
A gift by M. M. Joyce of Missoula, in memory of his wife, and awarded annually for the best essay, thesis or poem by an undergraduate student. Date established, 1906; original amount of principal, \$200.00. Addition to the principal has been from gains on investments and unused income.					
Frontier Writing Award	1,775.86	25.47	\$1,801.33		25.47
Gifts from time to time by Prof. H. G. Merriam of income derived from sale of back numbers of the Frontier and from other sources to establish a permanent Trust Endowment Fund, the use of the income to be determined by the staff of the department of English of Montana State University. However, all income is to be added to and become a part of the permanent fund until such time as the annual return amounts to \$50.00 or more. If in the event use of income from the trust fund as provided for lapses appropriate actions may be taken by the governing board of Montana State University as to both the income and the permanent fund. Date established, initial deposit Nov. 1, 1948.					
TOTALS		\$170,627.30	\$25.47	\$1,801.33	\$168,851.44* ¹
					\$7,116.74

¹Adjusted to this amount after closing the June records, correcting errors including expendable income in this amount.

²Includes some that is attributable to invested expendable income.

AGENCY FUNDS (Page 1)

ENDOWMENT FOUNDATION

Statement of Cash Receipts and Disbursements—State University Account

	Cash Balance July 1, 1957	Receipts	Disburse- ments	Cash Balance June 30, 1958
Unrestricted Accounts				
President's Fund, General	\$ 51.57	\$ 54.16	\$ 50.00	\$ 55.73
President's Fund, Special (M.M. Co. gift)	4,549.40	346.00	4,789.35	106.05
Sundry	184.89 ^{OD}	166.41	14.75	33.23 ^{OD}
Total Unrestricted Gifts	(4,416.08)	(566.57)	(4,854.10)	(128.55)
Restricted Accounts				
Student Loan Funds:				
American Association of University Women, Butte	2,978.57	202.50	913.00	2,268.07
Montana State Pharmaceutical Association	760.22	458.35	300.00	918.57
General, Unrestricted	120.89	1,050.60	635.00	536.49
Total Student Loan Accounts	(3,859.68)	(1,711.45)	(1,848.00)	(3,723.13)
Scholarships and Prizes (Expendable Accounts):				
Endowed				
Anonymous Scholarship for Girls	131.05	90.09	100.00	121.14
Marjory Frost	618.64	453.63	618.64	453.63
A. B. Hammond Scholarship Fund		134.35		134.35
Rossleene and Donald Hetler Memorial	37.25	47.15	25.00	59.40
Vivian and Ethel Knuth	28.80	9.41		38.21
Frontier Writing Award		12.20		12.20
Lucia Mirrielees Memorial		10.21		10.21
Wade Riechel	95.71	113.36	120.00	89.07
Burton K. Wheeler Scholarship		175.13		175.13
Neil Wilson	960.29	509.16	756.00	713.45
Total Scholarships and Prizes	(1,871.74)	(1,554.69)	(1,619.64)	(1,806.79)
Gifts				
Athletics, General		5.00		5.00
Athletics, Century Club	4,144.55	21,324.52	23,041.25	2,427.82
Athletics, Montana Scholarship Foundation, Helena C. R. Dragstedt	30.00			30.00
High School Senior	100.00		100.00	
University Basketball Prize		100.00	100.00	
Cobb Foundation	42.50	300.00	205.50	137.00
Law School Anonymous Scholarship		200.00	200.00	
Music, School of	1.00			1.00
Myrick-Hansen Scholarship Fund		411.00		411.00
Unrestricted	254.75	545.43	700.18	100.00
Total Gifts	(4,572.80)	(22,885.95)	(24,346.93)	(3,111.82)
Sundry Expendable Accounts				
Alumni Activities	45.00	21.95	61.95	5.00
Archaeology and Anthropology	239.91	101.65	32.05	309.51
Artificial Kidney Research Fund		740.00		740.00
Botany and Forestry	100.00			100.00
Century Club, Athletic Tickets	980.00	4,925.00	5,400.00	505.00
Chemistry Research	364.42	331.00	148.62	546.80
Chemistry-Pharmacy	118.60		90.00	28.60
Alice Freishiemer, Chemistry-Pharmacy Fund		866.52		866.52
History and Political Science	250.00		20.20	250.00
Law House Fund	10.20	10.00	51.00	18.00
Law Library, General	59.00	10.00		56.00
Law Library, W. B. Leavitt Memorial Fund		56.00		200.00
Law School Tax Publication		200.00		100.00
Museum Display Cases	100.00			100.00
"Purdy" House	924.13		497.64	426.49
Radio Broadcasting Improvement (Athletic)	220.00			220.00
Religious Center		28,059.11*2	16,438.06*1	11,621.05
Charlotte Russell Memorial Fund		101.00	101.00	
Science Fair	53.82	945.00	1,010.02	11.20 ^{OD}
Sterling Winthrop Research Institute	9.10		9.10	
Total Sundry	(3,474.18)	(36,367.23)	(23,859.64)	(15,981.77)
Gifts for Permanent Endowment:				
Alice Freishiemer Estate—Chemistry Pharm.		49,504.98	49,504.98	
Frontier Writing Award		1,801.33	1,801.33	
A. B. Hammond Scholarship		25,000.00	25,000.00	
Rossleene and Donald Hetler Memorial		59.50	59.50	
Lucia Mirrielees Memorial		1,542.50	1,542.50	
Total Permanent Endowments		(77,908.31)	(77,908.31)	
Total State University Fund	\$18,194.48	\$140,994.20	\$134,436.62	\$24,752.06

*1Includes \$14,057.31 invested in M. S. Treasury Certificate.

*2Does not include gift of 3 shares of stock in St. Paul Fire and Marine Ins. Co., or value \$18.75.

AGENCY FUNDS (Page 2)

ENDOWMENT FOUNDATION

Statement of Cash Receipts and Disbursements—Union Bank & Trust Co., Trustee

Cash Balance, July 1, 1957			
Income Account		\$ 9.60	
Permanent Account		47.81	\$ 57.41
Receipts			
Transfer from the University, General			
Frontier Writing Award Fund	\$ 1,801.33		
Andrew B. Hammond Scholarship Fund	25,000.00		
Rossleene and Donald Hertler Memorial Scholarship—Addition to	59.50		
Lucia B. Mirrielees Memorial Library Fund	1,542.50	28,403.33	
Transfer from the University, Alice Freisheimer Estate Fund		49,504.98	
Interest from Investments			
General (Net)	1,890.01		
Freisheimer (Net)	1,132.12	3,022.13	
Sale of Rights and Scrip, General		88.96	81,019.40
Total to be Accounted for			<u>\$81,076.81</u>
Disbursements			
Investments, General		\$28,719.46	
Investments, Freisheimer		49,398.16	
Transfer of earnings to the University			
General		1,589.10	
Freisheimer		866.52	
Fee, General Account		281.61	
Fee, Freisheimer Account		252.30	81,107.15
Cash Balance, June 30, 1958			
Income Account			
General	83.60OD		
Freisheimer	125.80	42.20	
Permanent Fund Account			
General	179.36OD		
Freisheimer	106.82	72.54OD	<u>\$ 30.34OD</u>

Statement of Funds on Deposit with Union Bank & Trust Company

Permanent Funds			
Anonymous Scholarships for Girls		\$ 2,381.97	
Alice Freisheimer Estate—Chemistry & Pharmacy Research		49,504.98	
Frontier Writing Award—English		1,801.33	
Marjory Frost Scholarship		12,000.00	
Andrew B. Hammond Scholarship Fund		25,000.00	
Rossleene and Donald Hetler Memorial Scholarship		1,296.62	
Vivian and Ethel Knuth Scholarship (Pre-Medical)		250.00*	
Lucia B. Mirrielees Memorial Library Fund		1,542.50	
Wade Riechel Scholarship		3,000.00	
Unrestricted Permanent Fund		5.00	
Burton K. Wheeler Scholarship Fund		4,634.46	
Neil S. Wilson Memorial Law Scholarship		11,800.00	
			(113,216.86)
Expendable Fund (Earning Considered as Unrestricted)			
Calloway Law Library		\$ 625.00	
Faculty Improvements		5.00	
Library Books		100.00	
Promotion and Publicity		10.00	
Research and Publication		10.00	
Unrestricted		155.00	
			(905.00)
Total		\$114,121.86	
Plus: Undistributed Investment Gain		58.61	
Total Funds		<u>\$114,180.47</u>	

*May be considered expendable.

AGENCY FUNDS (Page 3)

ENDOWMENT FOUNDATION

Student Loan Funds Report

	Fund Balance July 1, 1957	Increases During 1957-58*	Fund Balance June 30, 1958	Consisting of		
				Cash	Number	Student Notes Receivable
American Association of University Women, Butte Chapter Limited to sophomore, junior and senior women. Available in two types of loans. (1) Emergency loans—non-interest, payable in one month in amounts not to exceed \$25.00. (2) Regular loans not to exceed \$200 at 2% payable not later than one year after graduation.	\$3,308.57	\$ 9.65	\$3,318.22	\$2,268.07	11	\$1,050.15
Montana State Pharmaceutical Association Loaned at the discretion of the association trustees to students who can complete the requirements for a degree in pharmacy within three years. Two types of loans are available. (1) Emergency loans not to exceed \$100.00 at 4%, interest to be waived if repaid within 90 days. (2) Long term loans not to exceed \$400.00 at 3% payable not later than three years after graduation.	1,360.22	8.35	1,368.57	918.57	2	450.00
General, Unrestricted Policy and interest rate determined by the University administration.	1,239.89	32.65	1,272.54	536.49	7	736.05
	<u>\$5,908.68</u>	<u>\$50.65</u>	<u>\$5,959.33</u>	<u>\$3,723.13</u>	<u>20</u>	<u>\$2,236.20</u>

Analysis of Increases:

American Association of University Women Interest	\$ 9.65
School of Pharmacy Interest	8.35
General, Unrestricted Interest	32.65
Total	<u>\$50.65</u>

Note Record

	Outstanding July 1, 1957		New Loans		Loans Paid Amount	Outstanding June 30, 1958		
	No.	Amount	No.	Amount		No.	Amount	
American Association of University Women	2	\$ 330.00	12	\$ 913.00	\$192.85	11	\$1,050.15	Delinquent \$317.15
Montana State Phramaceutical Association	3	600.00	1	300.00	450.00	2	450.00	Delinquent 436.05
General, Unrestricted	6	1,119.00	6	635.00	1,017.95	7	736.05	
	<u>11</u>	<u>\$2,049.00</u>	<u>19</u>	<u>\$1,848.00</u>	<u>\$1,660.80</u>	<u>20</u>	<u>\$2,236.20</u>	<u>\$753.20</u>

AGENCY FUNDS (Page 4)

RESEARCH GRANTS AND SUNDRY GIFTS—Summary

(Funds in the custody of the State University Controller as the agent for various contributors to Faculty Members or Departments for various projects.)

Grantor and Purpose	Cash Balance July 1, 1957	Receipts	Disburse- ments	Cash Balance June 30, 1958
The Ford Foundation For the purpose of enabling Dean Theodore H. Smith to participate in a summer seminar in the case method of instruction at the Harvard Graduate School of Business.	\$ 971.30		\$ 971.30	
Kellogg Foundation A grant for the purpose of continuing the co-operative project of Educational Administration (CPEA) activities in Montana. Study under the direction of Dean Linus J. Carleton.	7,825.08	\$ 5,850.00	9,400.85	4,274.23
Mobile Producing Co. Gift to the School of Business to be used at the discretion of Dean Theodore H. Smith	400.00	400.00	424.05	375.95
Mobile Producing Co. Gift to the Department of Geology to be used at the discretion of Chairman Dr. Fred Honkala.	51.10		51.10	
Montana Fish and Game Commission Allocation of funds to be used in support of Conservation Education programs in Montana communities as a means of developing better understanding of advanced management of the natural resources base to the end that a more favorable environment for wildlife species may be attained and maintained. W. Leslie Pengelly currently the Head Conservationist. (Receipts were for 1957-58 and 1958-59).		19,000.00	7,772.66	11,227.34
Montana Lumbermen's Association For the purpose of studying the dwarf mistletoe of western larch, douglas fir, and lodgepole pine in Western Montana by Dr. C. W. Waters.		1,500.00	62.83	1,437.17
Montana State Pharmaceutical Association Various gifts to the School of Pharmacy to be used at the discretion of the School Dean.	103.25	100.00	162.88	40.37
Montana State Planning Board For the purpose of compiling and assembling Montana Land-use statistics. Work being done by the Bureau of Business and Economic Research, H. K. Shearer and Wm. Peters.		750.00	750.00	
National Science Foundation—Grant N.S.F.—G-1875 For the support of research entitled "Measurement of Photoneutron Cross-Sections" under the direction of Dr. M. J. Jakobson.	1,683.39		1,683.39	
National Science Foundation—Grant N.S.F. G-3954 For the support of research entitled "Photoneutron Cross-Sections" under the direction of Dr. M. J. Jakobson.	13,500.00		12,574.31	925.69
National Science Foundation—Grant N.S.F. C-2082 For the support of research entitled "Mathematical Analysis of Human Learning" under the direction of Dr. James H. Straughan.	257.09		257.09	
National Science Foundation—Grant G4895 For basic research in human learning by Dr. Clyde Noble.		9,000.00	2,178.59	6,821.41
National Science Foundation—Grant G4718 For support of a Summer Institute for Teachers of Science and Mathematics, conducted by M.S.U. at the Biological Station during the summer of 1958 under the direction of Dr. Gordon B. Castle.		36,100.00	7,677.00	28,423.00
National Science Foundation—Grant G5046 For support of research entitled "Genesis of Glauconite" under the direction of John Hower, Jr.		13,700.00	10,801.86	2,898.14
National Science Foundation—Grant G5174 For support of research entitled "Ecology of Alpine Communities" under the direction of Richard D. Taber, School of Forestry, and Robert S. Hoffmann, Department of Zoology.		5,700.00	1,305.42	4,394.58
National Muscular Dystrophy Research Foundation In support of Dr. Doris M. Stewart's project "Analysis of the Protein Changes Occurring in Denervated Muscles Subjected to Various Forms of Treatment."	4.70		4.70	
Research Corporation of New York (Frederick Gardner Cottrell Grant) In support of Dr. Richard E. Juday's study concerning synthetic hormones.	28.38		28.38	
Research Corporation of New York (Frederick Gardner Cottrell Grant) For research work to be done by Dr. R. Keith Osterheld on Pyrophosphate-Metaphosphate systems.		1,800.00		1,800.00

AGENCY FUNDS (Page 5)

(Research Grants and Sundry Gifts Continued)

Security Bank and Trust Co., Billings, Montana Gifts to the School of Business to be used at the discretion of Dean Theodore H. Smith.	200.00	100.00	231.80	68.20	
Stella Duncan Memorial Fund, Trustees Grants in support of studies concerning "The Research Study of Bronchial Asthma, With a View to the Discovery of Its Cause, Furthering Its Treatment and Cure."	600.59	38,450.00	35,355.99	3,694.60	
U. S. Army—Contract DA-49-007—MD-891 Supporting a project entitled "Effect of Antimelabolites on growth of Endamoeba histolytica" by Dr. Mitsuru Nakamura, Department of Bacteriology.		3,527.94	3,935.55	407.61OD	
U. S. Atomic Energy Commission—Contract AT (45-1)-1507 For "Study of Geological Correlation Program Utilizing Argon-Potassium Dating" by Dr. Richard J. Hayden and Dr. John Wehrenberg.	2,018.76	6,500.00	5,845.92	2,672.84	
U. S. Atomic Energy Commission—Contract AT (45-1)—1086 Supporting a Summer Institute in Radiation Biology for high school science teachers conducted at the Biological Station during the summer of 1958, under the direction of Dr. Gordon B. Castle.		15,000.00	9,027.98	5,972.02	
U. S. Public Health Grant—B-746(C) In support of Dr. Ludvig G. Browman's project "Blood Supply in Embryos of a Micropkhlhainc Strain of Rats."	1.23		1.23		
U. S. Public Health—Grant E596 (C3) For support of research entitled "Physiology of Plant Virus Diseases" by Dr. Meyer Chessin.		6,500.00	3,275.14	3,224.86	
U. S. Public Health—Grant E1832 For support of a research project entitled "The Mechanism of Action of H. pertussio in Mice" by Prof. John J. Munoz.		13,970.00	6,879.30	7,090.70	
Washington Water Power For research in Montana's Noxon Basin prior to flooding to recover and perpetuate information of archaeological and geological importance.	1,582.46		305.30	1,277.16	
Totals		\$29,227.33	\$177,947.94	\$120,964.62	\$86,210.65

Detail Analysis of Disbursements	Grand Total	Operation			Capital	Repairs and Replacements
		Total Operation	Salaries & Wages	Supplies & Expense		
Ford Foundation	\$ 971.30	\$ 971.30		\$ 971.30		
Kellogg Foundation	9,400.85	9,400.85	6,801.80	2,599.05		
Mobile Producing Co. (Bus. Admin.)	424.05	424.05		424.05		
Mobile Producing Co. (Geology)	51.10	51.10		51.10		
Montana Fish and Game Commission	7,772.66	7,534.63	4,813.27	2,721.36	238.03	
Montana Land Use Statistic Study	750.00	750.00	750.00			
Montana Lumber Mfg. Assoc.	62.83	62.83		62.83		
Montana State Pharmaceutical Association	162.88	162.88	40.00	122.88		
National Science Foundation—Grant NSF G-1875	1,683.39	1,683.39	1,288.00	395.39		
National Science Foundation—Grant NSF G-3954	12,672.21	3,159.37	1,683.25	1,476.12	9,410.09	4.85
National Science Foundation—Grant NSF (C-2082)	257.09	257.09		257.09*		
National Muscular Dystroph Research Foundation	4.70	4.70		4.70*		
National Science Foundation—Grant NSF G-4718	2,178.59	1,836.61	1,364.25	472.36	141.14	200.84
National Science Foundation—Grant NSF G14985	7,677.00	7,677.00	1,204.50	6,472.50		
National Science Foundation—Grant NSF G-5046	10,801.86	677.51	300.00	377.51	10,119.75	4.60
National Science Foundation—Grant NSF G-5174	1,305.42	1,113.76	805.84	307.92	191.66	
Research Corp. of New York (F. G. Cottrel Grant)	28.38	28.38		28.38		
Security Bank and Trust Co., Billings, Montana	231.80	231.80		231.80		
Stella Duncan Memorial Fund, Trustees	35,355.99	18,839.08	13,484.48	5,354.60	16,516.91	
U. S. Army Research (DA-49-007-MD 891)	3,935.55	2,941.07	2,128.70	812.37	994.48	
U. S. Atomic Energy Commission—Contract AT(45-1)-1057	5,845.92	1,872.64	1,040.30	832.34	3,940.56	32.72
U. S. Atomic Energy Commission Contract AT(45-1)-1057	9,027.98	771.67		771.67	8,256.31	
U. S. Dept. of Public Health (E-596-C3)	3,275.14	3,275.14	3,000.00	275.14		
U. S. Dept. of Public Health—B-746 (C)	1.23	1.23		1.23		
U. S. Dept. of Public Health (E 1832)	6,879.30	2,163.87	241.50	1,922.37	4,715.43	
Washington Water Power	305.30	141.80		141.80	163.50	
Totals	\$120,964.52	\$66,033.75	\$38,945.89	\$27,087.86	\$54,687.86	\$243.01

*Refund to donor

AGENCY FUNDS (Page 6)

STUDENTS' HEALTH SERVICE—GENERAL

Cash Balance, July 1, 1957			\$ 5,325.63
Receipts			
Student Fees		\$89,146.20	
Reimbursement for Special Costs		1,865.55	
House Rent and Meals		211.97	
Rent, Mental Hygiene Clinic		1,440.00	
Sundry		691.35	
Total Receipts			<u>\$93,355.07</u>
Total to be Accounted for			<u>\$98,680.70</u>
Disbursements			
Operating Costs			
Salaries and Wages			
Director and Physician	\$ 5,383.36		
Part-time Physicians	9,868.65		
Nurses, Regular and Part-time	17,736.43		
Lab Technician—Student Assistant	1,903.53		
Secretary and Miscellaneous Clerks	2,843.04		
Other Temporary and Part Time Help	516.04		
Total Salaries and Wages			<u>\$38,251.05</u>
Supplies and Expense			
Office Supplies and Expense	\$ 1,005.76		
Medical Supplies	4,876.01		
X-Rays and Films	1,013.07		
Transportation (Includes Ambulance Service)	80.00		
Laundry	1,125.41		
Food and Tray Expense (Includes 1956-57—\$1,275.30)	7,406.48		
Sundry	659.70		
Hospitalization and Professional Service	24,350.60		
Retirement Premiums	1,416.40		
Total Supplies and Expense			<u>\$41,933.43</u>
Total Operating Costs			<u>(80,184.48)</u>
Capital			
Equipment and Furniture			355.39
Repairs and Replacements			
Building	\$ 23.95		
Equipment	588.42	\$ 612.37	
Transfer to Bonds Interest and Sinking Fund			
Total Disbursements			<u>\$81,152.24</u>
Cash Balance, June 30, 1958			<u>\$17,528.46</u>

HEALTH SERVICE—PRESCRIPTION PHARMACY

Receipts			
Sales		\$5,483.02	
Add: Cash Balance forward from Previous Year		9.65	
Total to be Accounted for			<u>\$ 5,492.67</u>
Disbursements			
Purchases of Laboratory Supplies	\$ 5,059.42		
Other Supplies and Expense	130.16		
Books and Equipment	55.51		
Total Disbursements			<u>\$ 5,245.09</u>
Account Balance, June 30, 1958			<u>\$ 247.58</u>

AGENCY FUNDS (Page 7)

MONTANA STATE UNIVERSITY PRESS
Summary of Receipts and Disbursements

Cash Balance July 1, 1957			\$ 271.37
Receipts			
Publications Press			
Sale of Publications			
Thompson's Journal	\$ 15.00		
Men and Trade	168.56		
Manifest Structure Analysis (Less Refund \$6.00)	763.56		
Water Resources	1,194.65		
Fish Guide	1,097.37		
Montana Almanac	6,731.76		
Estate Planning	47.50		
Vigilante Days & Ways	7,302.98		
High Dams & Upstream Storage	893.14		
Pruning Without Pain70		
Sundry	7.50		
Total Sale of Publications	(18,222.72)		
Print Shop			
Various Jobs and Sundry	40,039.31	58,262.03	
Total to be Accounted For			\$58,533.40
Disbursements			
Publications Press			
Salaries and Wages	783.34		
Supplies and Expense	7,026.93	7,810.27	
Print Shop			
Print Shop			
Salaries and Wages	15,106.80		
Supplies and Expense	31,958.94		
Capital	82.90		
Repairs and Replacements	3,545.46	50,694.10	58,504.37
Cash Balance, June 30, 1958			\$ 29.03

STUDENT UNION

	Old Building	New Building	Grill	Student Fees	Total
Receipted Income					
Student Fees, Collections				\$37,794.90	
Transfers		14,200.00		23,594.90	
Total Student Fees		14,200.00		23,594.90	\$37,794.90
Room Rentals, including grill room	\$2,112.50	5,858.95			7,971.45
Sale of Supplies, Food Service, Etc.		3,270.97	\$127,321.17		130,592.14
Sponsored Activities		3,273.27			3,273.27
Miscellaneous	10.27	408.28			418.55
Total Receipted Income	(2,122.77)	(27,011.47)	(127,321.17)	(23,594.90)	(180,050.31)
Add: Carry Over Balance—July 1, 1957	2,671.96	622.89		56.61(OD)	3,238.24
Total to be Accounted for	4,794.73	27,634.36	127,321.17	23,538.29	183,288.55
Disbursed Expenditures					
Operating Costs					13,926.07
Salaries and Wages	952.32	12,973.75			631.64
Employee Benefits and Liability Insurance	50.76	580.88			5,461.94
Sponsored Activities		5,461.94			16,004.14
Food Supplies, Beverages Stationery, etc.		2,659.82	13,344.32		1,770.97
Sundry Supplies and Expense	185.76	1,555.31	29.90		
Payments to Food Service for Prepared Food and Serving			108,649.34		108,649.34
Rent			4,177.87		4,177.87
Repairs and Replacements	70.59	1,399.00	1,119.74		2,589.33
Total Operating Costs	(1,259.43)	(24,630.70)	(127,321.17)		(153,211.30)
Other Costs and Items					651.59
Capital Equipment	617.74	33.85			
Transfers to Interest and Sinking and Reserve Funds	1,140.00			13,065.00	14,205.00
Total Disbursed Expenditures	(3,017.17)	(24,664.55)	(127,321.17)	(13,065.00)	(168,067.89)
CASH BALANCE JUNE 30, 1958	\$1,777.56	\$2,969.81		\$10,473.29	\$15,220.66

AGENCY FUNDS (Page 8)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 1)

Intercollegiate Athletics (Includes Football, Basketball, Track, Baseball, Tennis, Golf, Swimming and Skiing)

BALANCE SHEET (June 30, 1958)

(Restricted to items applicable to further cash expenditures)

Assets			
Cash		\$ 610.26	
Accounts Receivable			
Veterans' Fees—Spring 1958		81.60	
TOTAL ASSETS		\$691.86	
Liabilities			
Accounts Payable		\$ 2,054.97	
Surplus			
July 1, 1957	\$11,926.98		
Less:			
Adjustments for prior years	\$ 788.54		
Net Loss for 1957-58 (See operating state- ment below)	12,501.55	13,290.09	
Deficit June 30, 1958		—1,363.11	
TOTAL LIABILITIES AND SURPLUS (DEFICIT)		\$ 691.86	

OPERATING STATEMENT

(Includes deferred and accrued income \$81.60 and unpaid bills \$2,054.97 but does not include support from General Budget Funds.)

Income			
Student Appropriation (50% of total activity fee)	\$39,122.68		
Special for Skiing, Student Appropriation	375.00	\$39,497.68	
Less: Transfer for Bookkeeping Service		1,564.92	
		\$37,932.76	
Plus Student Wives Tickets		56.54	\$37,989.30
Gifts			350.00
Televising			7,082.87
Program Sales, Net			436.62
Game and Meet Admissions and Guarantees			
Football (Includes Spring Exhibition of \$760.77)	\$39,483.16		
Basketball (See Field House for Home Game Receipts)	13,433.10		
Track	199.75		
Baseball	316.25	\$53,432.26	
Reimbursement for High School Football Expense (Games played on University Field)			1,471.56
Miscellaneous			41.02
			\$100,803.63
Expenditures (Also see General Budget, Educational System)			
Administration and General			
Office Supplies and Expense	\$ 336.35		
Awards	2,260.67		
Complimentary Tickets	2,963.00		
Assistant Coach	100.00		
Sundry	335.42		
Return of A.S.M.S.U. Loan	750.00	6,745.44	
Publications and Publicity			1,413.69
Travel			
Teams			
Sundry	\$31,183.11		
Home Game and Meet Expense	6,112.36	37,295.47	
(Basketball costs paid from the Field House Fund)			
Football (Includes Spring Exhibition \$999.35)	\$19,167.89		
Track	320.72		
Baseball	741.70	20,230.31	
Game Films			2,110.13
Equipment (uniforms, trainers' supplies, etc.)			5,223.84
Squad Personnel: Fees, Jobs, Tutoring			29,066.93
Text Books			2,806.98
Training Tables			4,023.51
Medical Service and Casualty Insurance			3,822.70
Repairs and Replacements to Permanent Equipment			129.23
Capital, Additional Equipment			436.95
			113,305.18
NET LOSS FOR THE YEAR			\$12,501.55

AGENCY FUNDS (Page 9)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 2)

Field House—Operating Statement

Events and Other Activities

	Income from Admissions and Sales	Direct Expenses	Gain or Loss
Events			
Basketball			
Varsity—Regular Schedule (12 games)	\$35,799.30	\$24,520.89	\$11,278.41
District No. 14 Class C Tournament	3,783.00	2,970.90	812.10
Total Basketball	(39,582.30)	(27,491.79)	(12,090.51)
Lutheran Convention, International	1,500.00	150.29	1,349.71
State Music Festival	458.00	81.73	376.27
Historical Indian Pageant	661.10	1,500.29	-839.19
Victor Borge Concert	7,399.35	6,885.01	514.34
Montana Trade Fair	3,413.76	1,998.34	1,415.42
Horse Show, Saddle and Lions Clubs	14,835.97	13,747.45	1,088.52
Better Living Show	4,115.89	1,226.55	2,889.34
Horse Shows, Student (2)	2,033.20	2,266.67	-233.47
Rodeo, Intercollegiate	1,630.75	2,550.74	-919.99
Various 1956-57 Events		3,235.98	-3,235.98
Total, Events	(75,630.32)	(61,134.84)	(14,495.48)
Other Activities			
Skating Rink Operations	7,010.13	5,123.40	1,886.73
Bowling Alley Operations	5,195.84	4,592.58	603.26
Swimming Pool Operations (Approx. 2 Months)	363.50	113.16	250.34
Seat Back Rentals	8,431.45	7,776.60	654.85
Concessions, Food	9,493.36	8,035.35	1,458.01
Sundry (check-room, toll commissions and miscellaneous)	465.92	247.59	218.33
Total, other Activities	(30,960.20)	(25,888.68)	(5,071.52)
Total Income and Direct Expenses	\$106,590.52	\$87,023.52	\$19,567.00

GROSS GAIN FROM EVENTS AND OTHER ACTIVITIES

General Overhead Expenses

Salaries and Wages			
(Exclusive of charges to events and for capital and repair costs)			
Manager (Charged to other Budgets)			
Ticket Manager (Charged to other Budgets)			
Clerk, Full Time	\$2,670.00		
Temporary and Part Time Help	835.50	\$3,505.50	
Supplies and Expense			
Office Supplies and Expense (Postage, stationery, tel. and tel., etc.)	\$ 837.02		
Bookkeeping Services	621.67		
Tickets	92.99		
Insurance			
Liability	643.17		
Employee Benefits (Social Security, State Retirement, etc.)	338.77		
Janitor Supplies, Hardware and Sundry	242.18		
Travel (Managers)	150.00	2,925.80	
		521.94	6,953.24
Repairs and Replacements			\$12,613.76
OPERATING SURPLUS			

Other Expenditures

Capital			
Field House	\$ 409.56		
Building and Attached Fixtures	3,171.93		
Equipment	85.00		
Bowling Alley, Equipment	106.44	3,772.93	
Skating Rink, Equipment			
		14,000.00	17,772.93
Transfer for Bond Service*			\$ 5,159.17
Decrease in Operating Fund			

*Total Bond Service, exclusive of Reserve Fund requirement was \$46,648.76. The Student Building Fee was used to finance the Reserve Fund deposit and the remainder of Bond Service Payment.

AGENCY FUNDS (Page 10)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 3)

VARIOUS RESERVE FUNDS—INVESTMENTS

	Investments—July 1, 1957				Additions	Withdrawals	Investments—June 30, 1958					
	Mont. Trust and Legacy	Defense Bonds	West. Mont. Bldg. & Loan	Total			Trust & Legacy	Defense Bonds	West. Mont. Bldg. & Loan	Total		
Alumni Association		\$ 55.50		\$ 55.50						\$ 55.50		\$ 55.50
Art Museum												
Picture Fund ---	\$ 122.79			122.79	\$ 3.44		\$ 126.23					126.23
Assoc. Students ---	7,631.24			7,631.24	176.38	\$5,000.00	2,807.62					2,807.62
Class of 1929												
Associated Women												
Students -----		148.00		148.00		148.00						
(Gateway Arch)	103.93			103.93	2.93		106.86					106.86
Forestry Club -----	124.67			124.67	3.50		128.17					128.17
Interscholastic												
Committee -----	3,382.79			3,382.79	94.78		3,477.57					3,477.57
Journalism												
"Pow Wow" -----			277.63	277.63	8.39					286.02		286.02
	<u>\$ 11,365.42</u>	<u>\$203.50</u>	<u>\$277.63</u>	<u>\$11,846.55</u>	<u>\$289.42</u>	<u>\$5,148.00</u>	<u>\$6,446.45</u>	<u>\$55.00</u>	<u>\$286.02</u>			<u>\$6,987.97</u>

Note: (1) Additions consist of interest earned on Montana Trust and Legacy Deposits \$281.03 interest earned on Western Montana Building and Loan Deposits, \$8.39.

Note: (2) No earnings are recorded for investments in defense bonds; however, earnings are according to the schedule printed on the respective bonds.

AGENCY FUNDS (Page 11)

ASSOCIATED STUDENTS' STORE

Statement of Cash Receipts and Disbursements

(Recorded in University books)

Cash Balance, July 1, 1957		\$
Receipts		
Cash Transferred from Corporation Account	\$ 7,297.58	
Merchandise Sales and Sundry	243,162.31	250,459.89
Total to be Accounted for		<u>\$250,459.89</u>
Disbursements		
Salaries & Wages	25,610.54	
Bookkeeping Services (Gen'l Bus. Office)	2,000.00	
Retirement Premium	1,130.34	
Supplies and Expense	4,335.79	
Merchandise for Resale	205,260.67	
Rent	4,560.00	
Repairs & Maintenance	852.70	
Capital	4,313.01	248,063.05
Cash Balance, June 30, 1958		<u>\$ 2,396.84</u>

Balance Sheet

Assets		
Current Assets:		
Office Cash	\$ 1,552.09	
Cash in Business Office Fund	2,396.84	
Accounts Receivable	7,285.37	
Total Current Assets		\$ 11,234.30
Inventory:		74,784.69
Inventory-Merchandise		
Fixed Assets:		
Furniture and Fixtures	11,890.60	
Less: Reserve for Depreciation	-6,469.66	5,420.94
Deferred Assets:		480.33
Insurance		
Total Assets		<u>\$ 91,920.26</u>
Liabilities and Net Worth		
Current Liabilities:		\$ 334.80
Insurance Payable		
Net Worth:	\$ 81,123.17	
Balance, June 30, 195702	
Correction for Prior Year	10,462.27	91,585.46
Net Profit 7/1/57 thru 6/30/58		<u>\$ 91,920.26</u>
Total Liabilities and Net Worth		

Profit and Loss Statement—Summary

(For period July 1, 1957 to June 30, 1958)		\$253,326.55
Sales (Net after transit charges)		205,425.42
Cost of Merchandise Sold		<u>47,901.13</u>
Gross Profit from Sales		
Other Costs	\$ 25,610.54	
Salaries & Wages	1,130.34	
Retirement Premiums	2,000.00	
Bookkeeping Services (Gen'l Bus. Office)	4,560.00	
Rent	2,472.23	
General Supplies & Expense	813.05	
Depreciation	852.70	37,438.86
Repairs and Maintenance		<u>\$ 10,462.27</u>
Net Profit For the Year		

PLANT FUNDS (Page 1)

(Includes: Construction Funds, Interest and Sinking Funds, and Reserve Funds)

Detail Analysis of Receipts	Total	Temporary Bank Loan	Transfer From Other Funds	Miscellaneous Amount	Explanation	Bond Issue
Construction Funds						
State Appropriation General Fund 1957-59	\$334,078.00			\$334,078.00	Approp.	
Swimming Pool	232,200.00	232,200.00				
Revenue Bonds of 1956 (Dormitory Extension and Family Apartments)	88,600.00		88,600.00			
Food Service Extension	526,800.00	76,800.00				450,000.00
	(1,181,678.00)	(309,000.00)	(88,600.00)	(334,078.00)		(450,000.00)
Interest and Sinking Funds						
Student Union 1934 Issue	37,361.67		37,361.67			
Field House	46,427.38		46,427.38			
Student Union Facilities	5,625.00		5,625.00			
Land Grant and Student Fees (Series A)	19,709.13		19,709.13			
Land Grant and Student Fees (Series B)	8,430.00		8,430.00			
Revenue Bonds of 1956 (Series A)	228,500.00		228,500.00			
Revenue Bonds, 1957 Series	16,666.66		13,355.26	3,311.40		
	(362,719.84)		(359,408.44)	(3,311.40)	Accrued Int.	
Reserve Funds						
Student Union	\$1,720,797.30	\$309,000.00	\$520,941.18	\$440,856.12		
Field House	9,696.47		8,684.19	1,012.28	Int. Earned	
Land Grant and Student Fees (Series A)	435.58			435.58	Int. Earned	
Revenue Bonds of 1956 (Series A)	38,062.61		33,600.00	4,462.61	Int. Earned	
Revenue Bonds, 1957 Series	24,021.54		23,648.55	372.99	Int. Earned	
	(80,749.85)		(72,932.74)	(7,817.11)		
Student Building Fee	70,382.46			70,382.46	Stud. Fees	
Interest and Income Fund	25,267.15			25,267.15	Revenue	
Total Receipts	\$1,720,797.30	\$309,000.00	\$520,941.18	\$440,856.12		\$450,000.00

PLANT FUNDS (Page 2)

Detail Analysis of Disbursements	Total	Operating Expense			Capital		Transfers	Miscellaneous Amount
		Admin. Interest	Phys. Plant Escrow Agree.	Housing & Food Service Interest	Physical Plant	Housing & Food Service		
Construction Funds								
State Appropriation, General Fund 1955-57	\$ 1,701.13				\$ 1,701.13			
State Appropriation, General Fund 1957-59	165,811.03				165,811.03**			
Field House	1,584.19						1,584.19	
Revenue Bonds of 1956								
Family Apartments, etc.	144,960.53					144,960.53		
Food Service Extension Fund	532,524.48			7,894.03		121,981.90	23,848.55	378,000.00*1
Swimming Pool	232,118.30				232,118.30			
Total Construction Fund	(1,078,699.66)			(7,894.03)	(399,630.46)	(266,942.43)	(25,432.74)	(378,800.00)
Interest and Sinking Fund								
Student Union	37,361.67	2,361.67						35,000.00*3
Student Union Facilities	11,250.00	11,250.00						
Field House, Series A and B	47,615.93	33,535.88					2,080.05	12,000.00*3
Land Grant & Student Fees								
Series A Bonds	19,246.00	14,246.00						5,000.00*3
Series B Bonds	8,430.00	3,430.00						5,000.00*3
Revenue Bonds of 1956	118,877.50			118,877.50				
Total Interest & Sinking Funds	(242,781.10)	(64,823.55)		(118,877.50)			(2,080.05)	(57,000.00)
Reserve Funds								
Student Union	35,781.67						35,781.67	
Students' Building Fee	59,749.43		\$1,800.00		7,000.00		37,449.43	13,500.00*1
Interest and Income Fund	28,139.13						28,139.13	
Total Disbursements	\$1,445,150.99	\$64,823.55	\$1,800.00	\$126,771.53	\$406,630.46	\$266,942.43	\$128,883.02	\$449,300.00

*1Notes Redeemed.

*2Includes: Administration, Capital-Equipment \$9,794.55; Educational System, Capital-Equipment \$100,065.93; Repairs and Replacements \$8,208.80; Physical Plant, Capital \$41,340.99; Repairs and Replacements \$6,400.76.

*3Bonds Redeemed.

PLANT FUNDS (Page 3)

BOND RECORD

(Does Not Include State Issues)

	Balance July 1, 1957	New Obligations	Redemptions During the Year	Balance Payable June 30, 1958
(1) Student Union Building & Auditorium (1934) 4% Income (Annual Maturities 1941-1964; 1964 Bonds not Issued —part of federal grant; not callable)	\$ 57,000.00		\$35,000.00	\$ 22,000.00
(2) Student Union Facilities (1954) 3¾% Except 1954-55, 4¼% Income (Annual Maturities 1961- 1984; Callable beginning 1958 @ 102½ decreasing premium after 1963)	300,000.00			300,000.00
(3) New Residence Hall (Women's) 4½% Income (Called 1952)	1,000.00			1,000.00
(4) Field House Revenue Bonds, Series A of 1953 (Bond No's 211-685, 3½%; 1-210 and 686-800, 3½%) (Annual Maturities 1954-1992, callable beginning 1958 @ 102½ decreasing premium after 1963)	773,000.00		12,000.00	761,000.00
(5) Land Grant Income and Student Fee Bonds—Series A of 1955 Health Center and Library Addition (Dated 4/1/55, Interest 4/1 and 10/1) @ 4.90% to 4/1/57 and 3.40% thereafter. Bonds maturing callable 4/1/60 and thereafter @ 102½ with premium decreasing thereafter.	420,000.00		5,000.00	415,000.00
(6) Land Grant Income and Student Fee Bonds—Series B of 1955 (See five above)	70,000.00			65,000.00
(7) Revenue Bond Series A of 1956 (Refinanced Dormitory Bonds of 1952 and 1953, and Financed New Family Apartments, addition to Craig and Corbin, etc.) (Dated January 1, 1956; Interest 7/1 and 1/1 400M @ 2½¾, 400M @ 3 and 2560M @ 3¾. Bonds may be called after July 1, 1961 @ 4% decreasing after 1966.	3,360,000.00			3,360,000.00
(8) Field House Revenue Bonds—Series B of 1956 (See four above)	200,000.00			200,000.00
(9) Revenue Bond Series of 1957 (Refinanced temporary loans ob- tained to cover costs of an addition to the Lodge-Food Center and for purchase of the Law House)—Dated Nov. 1, 1957; Interest 7/1 and 1/1; 100 M 4.25%, 75M 4.75% and 275M 4.90% with added 1.10% for first 3 years. Bonds may be called as follows: Thou maturing July 1, 1963 to and including 1971 as of July 1, 1962 @ 102.50%, after 1971 all may be called at 103.				
		450,000.00		450,000.00
TOTAL	\$5,181,000.00	\$450,000.00	\$57,000.00	\$5,574,000.00

NOTES PAYABLE

	Balance July 1, 1957	Added During The Year	Payments	Balance Payable June 30, 1958
I. (Incorporated in Accounting Record)				
Forest Nursery (Union Bank & Trust)	\$ 8,000.00		\$ 1,000.00	\$ 7,000.00
Prescott House (Union Bank & Trust)	60,000.00			60,000.00
Food Service Extension (Union Bank & Trust)	302,000.00	\$ 76,800.00	378,800.00	
Swimming Pool (First National, Helena)		232,200.00		232,200.00
Tremper-Haines Houses (First National, Missoula)		24,165.59	13,500.00	10,665.59
Family Housing (Union Bank & Trust)		32,551.76	15,051.76	17,500.00
Total I	(370,000.00)	(365,717.35)	(408,351.76)	(327,365.59)
II. Obligations of the Local Executive Board (not in Accounting Record)				
Jenkins House (First National Bank, Missoula)	\$ 11,500.00		\$ 1,533.55	\$ 9,966.45
Law House (Union Bank & Trust, Helena)	26,960.49		26,960.49	
Total II	(38,460.49)		(28,494.04)	(9,966.45)
III. Escrow Agreements (not in Account Record)				
Clarke-Bischoff, Land Purchase	16,200.00		1,800.00	14,400.00
Zempke House & Lots—Purchase (740 Eddy Ave.)		15,250.00	2,268.96	12,981.04
Total III	(16,200.00)	(15,250.00)	(4,068.96)	(27,381.04)
GRAND TOTAL	\$424,660.49	\$380,967.35	\$440,914.76	\$364,713.08

SPECIAL REPORTS (Page 1)

THE STELLA DUNCAN MEMORIAL FUND

A trust fund established under the provisions of the will of Stella Duncan Johnstone, a graduate with the Class of 1907, who died November 26, 1948, a resident of the State of Connecticut. The fund, according to the terms of the will, is for "The research and study of bronchial asthma, with a view to the discovery of its cause, furthering its treatment and cure." The fund is administered by trustees, residents of the State of Montana, appointed by the Court of Probate, Stamford, Connecticut. Grants from the fund are made on the recommendation of the President and faculty of the University. Trustees: John J. Burke, Chairman of Board, Metals Bank & Trust Co., Butte, Chairman, Hon. William J. Jameson, Judge, U. S. District Court, Billings, Vice Chairman; Carl McFarland, Missoula and Acting President Gordon Castle, Montana State University.

FINANCIAL REPORT OF TRUSTEES

For period July 1, 1957 - June 30, 1958

		Previous Year
Trust Assets, July 1, 1957:		
Allocable to Income	\$ 82,731.28	\$ 82,731.28
Allocable to Income	37,548.23	26,049.71
	<u>120,279.51</u>	<u>108,780.99</u>
Gain or Loss from Sale of Securities		444.40
		<u>109,225.39</u>
Receipts		
Dividends and Interest Received	12,984.97	12,582.08
Total to be accounted for	<u>133,264.48</u>	<u>121,807.47</u>
Disbursements		
Expense of Administration	1,333.35	427.96
Grants	37,150.00	1,100.00
Total Disbursements	<u>38,483.35</u>	<u>1,527.96</u>
Trust Assets June 30, 1958*¹		
Securities (book values)		
Allocable to Principal	83,175.68	83,175.68
Allocable to Income	10,679.12	9,792.46
	(93,854.80)	(92,968.14) ¹
Cash		
Allocable to Principal	0.00	
Allocable to Income	926.33	27,311.37 ²
Total accounted for	<u>133,264.48</u>	<u>121,807.47</u>

¹Market value 7/1/57, (approximate) \$317,000.00. No recent report.

²Principal and "expendable income" (book values). According to the provisions of the will, the principal is also expendable.

September 8, 1958

We have examined the statement of trust assets and trust balances of the Stella Duncan Memorial Fund, as of June 30, 1958, and the related statement of income and expenditures for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

COMMENTS

Cash in the Western Montana National Bank, Missoula, was confirmed directly with the depository. The First Trust Company, Helena, confirmed directly to us the stocks and bonds on hand as well as the cash balance of \$129.98.

A market value of the securities was not computed as of June 30, 1958, but the financial position of the Fund, is very conservatively stated since the book values (cost) of the securities are substantially below present market value. Of the total grant for the fiscal year of \$41,150.00, \$4,000.00 was not disbursed by the First Trust Company until after the close of the year.

In our opinion, the accompanying statement of trust assets and trust balances, and the statement of income and expenditures present fairly the financial position of The Stella Duncan Memorial Fund, at June 30, 1958, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Swanson & Dobbins
Certified Public Accountants

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THE STELLA DUNCAN MEMORIAL FUND—Continued

Summary of Dividend Income (Earnings) and Expenses for Administration
and Grants for Beneficiaries 1951-1958

	Dividend Income	Expenses of Administration	Grants
July 23, 1951 - June 30, 1952	\$ 6,272.75	\$ 596.93	\$
July 1, 1952 - June 30, 1953	8,250.82	554.17	4,000.00
July 1, 1953 - June 30, 1954	8,725.99	359.95	7,220.00
July 1, 1954 - June 30, 1955	10,001.26	408.07	3,755.00
July 1, 1955 - June 30, 1956	10,259.94	330.95	380.98
July 1, 1956 - June 30, 1957	12,582.08	427.96	1,100.00
July 1, 1957 - June 30, 1957	12,984.97	1,333.35	37,150.00
	<u>\$69,077.81</u>	<u>\$ 4,011.38</u>	<u>\$53,605.98</u>

¹Unexpended June 30, 1958 - \$2,394.60*

*Total of all Grant

Funds for

Harvey	\$302.51
Weisel	51.90
Munoz	3,340.19

3,694.60

Less July Check recorded
in Univ. records as of

June

1,300.00

\$2,394.60

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FEE EXEMPTIONS, SCHOLARSHIPS AND WAIVERS

	Maximum Number for Any Quarter	General Budget					Other Accounts			Grand Total
		Registration Fee	Incidental Fee	Non-Resident Fee	Music Fee	Total General Budget Income	Building Income	Health Service Fee	Student Activity Fee	
High School Honor Scholarship	74	\$ 2,170.00	\$ 6,510.00			\$ 8,680.00				\$ 8,680.00
Military Service	62	1,710.41	4,661.73		58.00	6,430.14				6,430.14
Indian Students	10	286.00	858.00			1,144.00	75.50			1,219.50
War Orphans	6	140.00	420.00	150.00		710.00		6.60		716.60
State Bureau of Vocational Rehabilitation	33	500.00	1,415.80			1,915.80				1,915.80
Administrative Scholarships and Waivers										
Graduate Assistants	54	1,560.00	4,646.50	2,970.00	196.00	9,372.50			1,385.00	10,757.50
Other Graduate Students	130	40.00	105.00	90.00		235.00			3,305.00	3,540.00
Faculty Wives	8			610.00		610.00		375.00	140.00	1,125.00
Foreign Students	24			3,478.00		3,478.00				3,478.00
General	302	8,655.00	25,868.00	15,282.50	360.00	50,165.50		40.00	10.00	50,215.50
Totals	703	\$15,061.41	\$44,485.03	\$22,580.50	\$614.00	\$82,740.94	\$75.50	\$421.60	\$4,840.00	\$88,078.04

	Registration Fee	Incidental Fee	Non-Resident Fee	Music Fee	Total Less Duplications	Building Fee	Health Service Fee	Student Activity Fee	Grand Total Less Duplications
Maximum Number Participating									
Summer, 1957	74	74		5	76	2	13		81
Regular Year, 1957-58	504	504	163	10	623	9	15	192	695
Full Time Equivalent									
Summer, 1957		59		5	64	2	5+		69
Regular Year, 1957-58		478	151	9	585	9	13	161	681

STORES ACCOUNT—SUMMARY OF OPERATIONS

Account	Balance 6/30/57	Additions Purchases	Deductions		Balance 6/30/58
			Supplies Issued to Departments	Collections	
Chemistry	\$11,546.46	\$ 6,196.35	\$ 8,126.59		\$ 9,616.22
Office Supplies					
Postage	39.42	670.75	604.52		105.65
Stationery	8,686.91	23,841.82	21,174.99		11,353.74
Accounts Receivable	21,179.50	9,196.37		93,698.05	19,448.82
TOTALS	\$41,452.29	\$122,676.29	\$29,906.10	\$93,698.05	\$40,524.43

