

Treasurer's Statement May 1866

Report of Finances of Massachusetts Institute of Technology.

Amount of Subscriptions paid up to date-----	\$119,350.00	Cost of Technology Building up to date -----	\$102,122.68
Interest received on invest- ments up to date -----	6,558.05	Expenses in Museum Depart- ment -----	1,995.15
Assessments, Admission Fees, & Collections as reported by T. H. Webb, Secy. up to date	2,983.40	Expenses in School of Indus- trial Science -----	584.00
Received for Life Membership of Waldo O. Ross -----	50.00	General Expenses up to date	6,257.66
	<u>\$128,941.45</u>	Balance of unexpended money on hand -----	17,981.96
			<u>\$128,941.45</u>

Above unexpended balance in-
vested as follows:--

Note of Pacific Mills, balance with interest from Apr. '65 at 5%	\$14,000.00
Mortgage on House No. 32 Lowell St. with int. from May, '65 -----	3,000.00
Cash in hands of T. H. Webb, Secy. as per receipt -----	140.17
Cash in Revere Bank as per check book -----	841.79
	<u>\$17,981.96</u>

Boston, May 22, 1865.

E & C E

(Signed) C. H. Dalton,

Treas.

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Treasurer's Report

Boston, May 25th, 1866.

To

The Massachusetts Institute of Technology,
the Treasurer begs to submit
the following annual report i-e
The Trial Balance from the Treasurer's books is as
follows:

Trial Balance

Dr.

Expense, inc. Rents, Secy. Salary etc.-----	\$10,576.72
Thomas H. Webb, Secy. -----	2,078.00
Building Account -----	192,477.80
Museum Department -----	2,028.68
Walker Educational Fund -----	100,261.00
Cash in Bank -----	10,592.47
	<u>\$318,014.67</u>

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Massachusetts Institute of Technology -----	\$251,011.00
Interest -----	5,533.66
Assessment and Admission Fees -----	4,667.25
Notes Payable -----	50,000.00
Life Membership -----	50.00
School of Industrial Science -----	1,836.20
Income acct. of Walker Educational Fund -----	1,507.00
Income from Agricultural Fund -----	3,409.56
	<u>\$318,014.67</u>

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The property of the Institute is estimated as follows

namely:

87,680 ft. land on Berkeley St. at \$2 ² -----	\$219,200.00
Building, Cost as per Books -----	192,477.80
Stocks from Dr. Walker's Estates -----	100,261.00
Estimated balance from said estate -----	75,000.00
3/10 " Agricultural Fund -----	24,150.00
Cash in Bank -----	10,592.47
	<u>\$621,681.27</u>
Less Debt as per Books -----	50,000.00
	<u>\$571,681.27</u>

To which may be added the amount appropriated
 by Mr. J. A. Lowell, Trustee of Lowell Institute
 (subject to withdrawal) at his pleasure)
 income of which is payable to the Institute
 for educational purposes -----

	50,000.00
Total -----	<u><u>\$621,681.27</u></u>

The sales of U. S. Land Script amount at present,
 as per State Treasurer's books to -----
 which is invested thus:

\$80,500.00

U. S. 10/40 5% Bonds -----	30,000.00
" " 7 2 /10 " -----	<u>50,500.00</u>

Total -----

\$80,500.00

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The income from these bonds is ----- 5,186.50
 3/10" of which is payable to the Institute say 1,555.95

In the purchase of these bonds by the late State Treasurer a premium of \$2,825.00 was paid and not charged to debit of Income acct. This amount is to be deducted from subsequent income and permanently invested to preserve entire the gross amounts received from Sales of Land Script, as provided for by the Law of Congress. The amount overpaid to the Institute was \$847.50.

The investment of the amount received from the Dr. Walker Estate remains uncharged.

The debt of \$50,000.00 referred to above, does not include any unpaid bills or incompleated contracts relating to new Building--These will amount to-as roughly estimated by Mr. E. S. Philbrick, from \$26,000 to \$30,000--including expenses for ventilating, etc. and \$2,000 for "fitting up." There will, therefore, presently be a debt of from \$76 to \$80,000 for the payment of which there are **no** funds in the treasury.

Respectfully Submitted

C. H. Dalton,

Treasurer

Massachusetts Institute of Technology

Boston, May 25th, 1866.

I certify that I have this day examined the books of Charles H. Dalton, Treasurer of the Massachusetts Institute of Technology for the past year to May 31d 1866, inclusive and find the same correctly cast and properly vouched, that the Balance of Cash in Bank at that date was Ten Thousand five hundred and ninety-two and forty-seven hundredths dollars - \$10,592.47, and that the invested funds amount to One hundred thousand, two hundred and sixty one dollars - \$100,261.00.

(Signed) C. Allen Browne,

of the Auditing Committee.