

May 1867

To The Massachusetts Institute of Technology

The Treasurer begs to submit his Report for the year ending May 30, 1867

		<u>Dr.</u>
For Cash	recd. from C. H. Dalton, Esq., Treas.-----	\$10,592.47
"	" in hand, Thos. H. Webb, Esq., Secy. -----	2,078.00
"	recd. on account Legacy from Dr. Walker -----	10,000.00
"	" " " " " Jos. Hayward -----	18,800.00
"	" " " " " Ralph Huntington -----	17,000.00
"	" " " " Donations -----	8,000.00
"	" " " " Life Memberships -----	200.00
"	" from income from invested funds -----	8,766.00
"	" Students' fees -----	13,957.65
"	" Assessments and Admission Fees -----	1,477.05
"	" Income from Land Scrip Fund -----	1,057.96
"	" Lowell Institute Fund -----	3,000.00
"	" <sub>2</sub> Borrowed Money -----	160,000.00
		<u>\$254,929.13</u>

		<u>Cr.</u>	
By Cash	paid for Building acct. -----	\$90,653.14	
"	" " " Expense of School -----	22,746.24	
"	" " " Salaries, Fuel, Insurance, etc. -----	6,736.93	
"	" " " Notes Payable -----	130,000.00	
"	" " " Interest -----	4,057.78	
"	Cash in hands of Secy. -----	353.51	
"	" " Bank -----	381.53	
		<u>381.53</u>	<u>-----\$254,929.13</u>

The Trial Balance from the books of the Institute at this date is as follows:

Dr.

Expense -----	\$17,313.65
Building Account -----	283,130.94
Museum Department -----	2,028.68
Walker Educational Fund -----	100,261.00
Walker Educational Fund (Income acct) -----	3,052.00
Sam. Kneeland, Secy. -----	353.51
Cash -----	381.53
	<u>\$406,521.31</u>

Cr.

Mass. Institute of Technology -----	\$304,811.00	
Notes Payable -----	80,000.00	
Interest -----	1,475.88	
Assessment & Admission Fees -----	6,144.30	
Life Membership -----	250.00	
School of Industrial Science -----	9,372.61	
Income from Land Scrip Fund -----	4,467.52	<u>\$406,521.31</u>

The Property of the Institute

stand valued upon the books as follows:

Real Estate, (being cost of building and equipment, exclusive of land) -----	\$285,159.62
Stocks received from Dr. Walker's Estate -----	100,261.00
Cash -----	735.04
Agricultural Scrip Fund, Held in trust by State of Massachusetts -----	32,937.90
	\$419,093.56
Less Notes Payable -----	80,000.00
	\$339,093.56

In addition, the Institute will receive from Dr. Walker Estate  
about ----- 50,000.00  
\$389,093.56

The Land Scrip Fund, held in trust by the State of Mass. is invested as follows:

U. S. 7 3/10 % Note 1865 at par -----	\$50,500.
" " 10/40 Bonds ----- " " -----	30,000.
Massachusetts 6% Currency Loan -----	3,000.
" " 5% Gold Bonds -----	8,000.
Cash not yet invested -----	18,293.
of which 3/10 is <u>\$32,937.90</u>	<u>\$109,793.</u>

The only unpaid demand on account of the building, so far as the Treasurer is advised is \$1126.15.

The Treasurer hoped to announce in this report the completion of a Subscription sufficient to cancel the outstanding indebtedness, but can only state that a number of the friends of the Institute have responded, to the appeal in so liberal a manner as to justify confident assurance of this desirable result at no distant day.

Respectfully submitted  
 (Signed) Wm. Endicott, Jr. Treasurer,  
 Mass. Institute of Technology.

Boston,  
 May 30th, 1867.