

State University of Montana

Missoula

FINANCIAL REPORT

of the

Business Manager

for the year ending June 30, 1929

November 1929.

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LETTER OF TRANSMITTAL

President C. H. Clapp,
State University of Montana

Dear Sir:

The financial report of the Business Manager for the fiscal year ending June 30, 1929, 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.

Explanatory statements relating to financial matters in this report may be found on pages 4 to 9.

Accounting System:

The financial books of the State University are kept substantially according to the plan prepared in 1916 by Mr. John B. Tanner, C.P.A. Certain minor modifications have been made in the bookkeeping methods which were recommended by Mr. Lloyd Morey, C.P.A., Comptroller of the University of Illinois, who made, in 1924 and again in 1928, an investigation and report on the system of accounts and financial reports.

Auditing:

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

Respectfully submitted,

J. B. SPERER,

Business Manager

EXPLANATORY STATEMENTS

"General Budget" Income

The income of the State University which may be used for general operating and maintenance purposes is designated "General Budget Income". This income consists of the legislative appropriation from the general fund, interest and income fund, and the State University Special Revolving (#362) Fund which represents income from student fees and sundry income. The income from the W.W.Dixon Law Endowment and the Ryman Economics Endowments have also been classified as budget income, although subject to expenditure for designated purposes only.

All other income of the State University is for special purposes.

State University Income for 1928-29

The total income of the State University for 1928-29 available for general operation and maintenance (i.e., general budget income) purposes was \$468,362.40. This sum was derived from the legislative appropriation from the general fund of the state of \$358,700.00, less a transfer of \$5,950.00 for maintenance of the Chancellor's Office; Interest and Income fund (from the Federal Land Grant of 1881 for University purposes), \$29,485.31; Student fees, \$80,951.41; sundry income, \$3,543.45; W.W.Dixon Law Endowment, \$1,038.52 (available only for salary of W. W. Dixon Law Professorship, and for purchase of law books; Ryman Economics Library, \$247.41 (available only for Ryman library); Ryman Economics Fellowship, \$246.30.

An expenditure of \$3,864.12 was made from the legislative appropriation for refund of transportation fare of students attending the State University. This sum may also be classified as income of the State University.

All of the above funds are in the custody of the State Treasurer.

Self-Supporting, Trust and Endowment Income, Transactions of Endowed Funds and Miscellaneous Funds.

Information concerning income of self-supporting and miscellaneous funds may be found in the Consolidated Fund statements (page 33). Expenditures from self-supporting, trust and endowment income funds are detailed on page 30; transactions of endowed funds on page 31; a record of investments of endowed funds on page 35.

Expenditures for 1928-29.

Expenditures for general operation and maintenance (i.e., general budget expenditures) for 1928-29 amounted to \$480,142.44. These expenditures were made from the following funds:

State General Fund (Legislative	
Maintenance Appropriation	358,930.05
Interest and Income Fund	29,505.10
Special Fund (Student fees and	
Sundry Income)	89,222.38
W.W.Dixon Law Endowment Income	4,138.62
Ryman Economics Library Endow-	
ment Income	<u>923.22</u>
Amount of warrants issued by State	
Auditor (see page 33 Fund	
Statement)	482,689.27
Less excess purchases of	
supplies, classified as stores	
over stores issued to depart-	
ments (see page 32)	<u>2,116.83</u>
Total general budget expend.	<u>480,142.44</u>

Expenditures for salaries and wages amounted to \$289,606.81; for supplies and expense, \$62,845.36; for capital purposes \$14,449.49; for repairs and replacements, \$12,240.12.

Summary statements of expenditures appear on pages 13 to 15; detailed statements on pages 17 to 30.

These figures are gross expenditures. In certain instances certain amounts of income arise directly from departmental operations, but such income is not used by departments in departmental revolving funds. See detailed statements of income, page 16.

General Budget Recapitulation.

A recapitulation of general budget income and expenditures, including balances at the beginning and close of the fiscal year is shown on pages 10 and 11.

Stores.

In order to secure the advantage of buying in quantities and on the advice of the State Purchasing Agent, certain kinds of supplies are purchased, placed in store rooms and issued to departments when needed for actual use. These are accounted for through revolving accounts (not funds). Total purchases for the year 1928-29 amounted to \$18,201.26, supplies issued to departments amounted to \$15,654.43 and the amount of inventory at the close of the fiscal year was \$15,442.21. A statement of the transactions of stores accounts appears on page 32.

Supplies purchased through store rooms are not classified as expenditures until issued to departments for actual use. No overhead salaries or wages are charged to the store accounts.

Fund and Appropriation Balances, June 30, 1929.

Balances in the various funds on June 30, 1929, were as follows:

At Helena:

Legislative Maintenance Appropriation (Reverted)	138.89
Interest and Income	38.19 (OD)
Special Revolving Fund	431.42 (OD)
W.W.Dixon Law Endowment Income	1,958.70 (OD)
" " " " " Investment (cash)	59,374.94

Ryman Economics Fellowship Endowment Income	246.30
" " " Investment (cash)	300.50
" " Library Endowment Income	3,971.00
" " " Investment (cash)	710.35
Certified Public Accountancy	159.93

At Missoula:Self-Supporting, Trust Funds, Endowment Funds and Residence Halls:

<u>Self-Supporting Activities:</u>	
High School Addresses	104.74
Health Service	212.87
<u>Trust Funds (Gifts):</u>	
Summer Session	9.32
Radio Broadcasting	6.38
Scholarships	14.75
<u>Endowment Funds:</u>	
Scholarships and Prizes	404.76
Student Loan Funds	277.77
Residence Halls (Income from Board and Room)	5,548.00
<u>Student Deposits:</u>	
General	995.77
Residence Halls	495.50
Student and Auxiliary Organizations	11,967.14
<u>Special Fund (transferable to State Treasurer)</u>	
	33.77
<u>Contingent Revolving Fund</u>	<u>2,000.00</u>
	<u>22,070.77</u>

Contingent Revolving Fund.

An advance of \$2,000.00 was made, on the authorization of the State Board of Examiners, from the legislative appropriation for the year ending June 30, 1926, for use as a contingent revolving fund.

Residence Halls.

Statements of the operation of the Residence Halls are given on pages 26 to 29.

The statement shows that there was during the year 1928-29, an increase over the preceding year in excess income over expenditures for operation, amounting to \$295.70 (\$24,279.01 - 24,001.09).

The sum of \$10,000.00 derived from the operation of the Residence Halls was used in paying off certificates of indebtedness issued by the Local Executive Board for funds used in the construction of Corbin Hall. The amount of certificates now outstanding is \$25,000.00 (page 34).

Although the residence halls are necessarily operated as a part of the physical plant, nevertheless charges for light, heat, water, telephone service, etc., are paid from the income from board and room of students.

Student Loan Funds

There is an increasing number of gifts of funds by associations and individuals for the aid of self-supporting students. The administration of these funds for the purposes for which they were provided can ordinarily be handled much more effectively by the business organization of the University where there are easily available records of scholarship, information as to the real needs of students, and facilities for making collections. The Business Manager acts as chairman of the Student Loan Committee as well as custodian of several student loan funds. A financial report of student loan funds may be found on page 31.

Gifts

A statement concerning gifts received during the year appears on page 38.

Inventories

A special report of inventories is made annually to the State Purchasing Agent in compliance with the law.

Student and Auxiliary Organizations

Reports of the financial operations of student and auxiliary organizations are made a supplement to this report. (See pages 40 to 45.)

The support of many of these organizations is partially derived from the student activity fee, collected as a university fee under the authorization of the State Board of Education. During the fiscal year 1928-29, income from this fee amounted to \$19,280.00.

A rule of the State Board of Education requires that "No contract shall be entered into and no financial obligation assumed by any student organization without the approval of the President or some member of the faculty designated by him."

In view of the fact that a part of the income of many student organizations is derived from an official university fee, and the further fact that some supervision of financial transactions of student organizations is required, the President has appointed the assistant business manager as auditor of student organizations. The amount of expenditures of student and auxiliary organizations for 1928-29 was \$92,998.08.

The Alumni Corporation

Statement of the activities of the Alumni Corporation and reports of the financial transactions of the organization appear in a supplement to this report (pages 48 to 50.)

RECAPITULATION OF GENERAL BUDGET INCOME AND EXPENDITURESBALANCES, July 1, 1928 (See page 33)Funds Available for Any GeneralBudget Purpose

Legislative Appropriation	6,288.94	
Special Revolving Fund		
(Local) -	1,720.20	
Special Revolving Fund		
(State Treas.)	9.94	
	<u>1,730.14</u>	
	8,019.08	
Less Overdraft Interest and		
Income Fund	<u>18.40</u>	8,000.68

Endowment Funds (Available forDesignated Purposes Only)

(See Pages 31 and 33)

Dixon Law Endowment	1,141.30	
Ryman Economic Library . . .	<u>4,646.81</u>	5,788.11

Contingent Revolving Fund

2,000.00
15,788.79

Stores (Consumable supplies purchased
but not issued and charged as budget
expenditures) (See page 32)

16,381.03

Total funds and stores supplies
available for General Budget use
during 1928-29

32,169.32

Add Surplus Adjustment for cancelled
checks (old outstanding checks)

14.08 32,183.90

BUDGET INCOME for year 1928-29

(See page 12)

468,362.40
500,546.30

BUDGET EXPENDITURES for year 1928-29

(See page 14)

480,142.44
20,403.86

Less: Unused appropriation (Reverted
to General Fund)

139.89BALANCE, June 30, 192920,264.97

See next page for distribution of balances.

RECAPITULATION OF GENERAL BUDGET INCOME AND EXPENDITURES

Con't.

BALANCES, June 30, 1929

<u>Endowment Funds (Available for</u>		
<u>designated purposes only) (See page 33)</u>		
Ryman Economics Library	3,971.00	
Ryman Economics Fellowship	246.30	
	<u>4,217.30</u>	
Less Overdraft Dixon Endowment	<u>1,958.70</u>	2,258.60

<u>Contingent Revolving Fund</u>		2,000.00
----------------------------------	--	----------

<u>Stores (Consumable supplies purchased</u>		
<u>but not issued or charged as</u>		
<u>budget expenditures) (See page 32)</u>		
		<u>16,442.21</u>
		<u>20,700.91</u>

Funds Available for any General Budget
Purpose (see page 33)

<u>Overdrafts</u>		
Interest and Income Fund	38.19	
Special Fund (Helena)	<u>431.42</u>	
	<u>469.61</u>	
Less: Balance in Special		
Fund, (Missoula)	<u>33.77</u>	<u>435.84</u>

Total funds and stores supplies		
available for General Budget		
use during 1929-30		<u>20,264.97</u>

CONDENSED SUMMARY OF EXPENDITURES (Cont'd.)

	Total	Administration and General	Educational (Instruction)	Physical Plant
<u>For Capital</u>				
Land Improvements	1,221.49	- --	- --	1,221.49
Bldg. & Attached Fixtures	96.08	- --	- --	96.08
Machinery and Appliances	417.79	- --	161.15	256.64
Hand Tools & Petty Equip.	201.05	106.32	77.63	17.10
Furniture & Fixtures	2,453.77	284.25	165.24	2,013.28
Books	7,459.91	- --	7,459.91	- --
Scientific Apparatus	2,589.40	- --	2,589.40	- --
Total Capital	(14,449.49)	(390.57)	(10,454.32)	(3,604.59)
<u>For Repairs and Replacements</u>				
Land Improvements	1,829.65	- --	- --	1,829.65
Bldg. & Att. Fixtures	5,668.48	- --	- --	5,668.48
Machinery & Appliances	2,557.14	- --	577.91	1,979.23
Hand Tools & Petty Equip.	300.86	6.00	- --	294.86
Furniture & Fixtures	1,538.80	- --	- --	1,538.80
Scientific Apparatus	345.25	- --	345.25	- --
Total Repairs & Replacements	(12,240.18)	(6.00)	(923.16)	(11,311.02)
Total Expenditures General				
Budget	480,142.44	54,646.64	339,930.79	85,565.01

The above expenditures were made from the following funds:

Legislative Appropriations	358,900.05
Special Revolving Fund	89,222.38
Interest and Income Fund	29,505.10
Endowment Funds	5,061.74
	<u>482,689.27</u>

Deduct: Excess of Purchases of stores over
stores issues (not classified as expenditures)

2,546.83
<u>480,142.44</u>

(Continued on next page)

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Condensed Summary of Expenditures (Cont'd)

Self-Supporting, Trust Fund Projects

Public Service (High School Addresses, Radio Broadcasting) (fees and gifts)	409.99
Applied Music (individual instruction) (Student fees)	7,549.10
Summer Session, 1928 (gifts)	1,527.10
Health Service (student fees)	9,375.25
Scholarships and Prizes (gifts and income from endowments)	2,549.38
	<u>21,410.82</u>

Miscellaneous

Student Transportation fare refunds (Special legislative appropriation)	3,864.12
Certified Public Accountancy (Examination fees)	40.58
	<u>3,904.70</u>

<u>Residence Halls</u> (income from board and room charges)	<u>108,132.83</u>
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Student and Auxiliary Organizations
(self-supporting)

Expenditures	<u>92,998.08</u>
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Recapitulation

General Budget	480,142.44
Self-Supporting and Trust Fund Projects	21,410.82
Miscellaneous	3,904.70
Residence Halls	108,132.83
Student and Auxiliary Organizations	92,998.08
Excess Stores Purchases over Issues	<u>2,546.83</u>
Grand Total - all expenditures through Business Office of State University	<u>709,135.70</u>

Fiscal Report 1928-29

SUMMARY OF BUDGET EXPENDITURES

(For detail see pages 18 to 25)

	<u>Total</u>	<u>Operation</u>	<u>Capital</u>	<u>Repairs and Replacements</u>
Administration and General	54,646.64	54,250.07	390.57	6.00
Educational (Instruc- tion) System	339,930.79	328,553.30	10,454.33	923.16
Physical Plant	85,565.01	70,649.40	3,604.59	11,311.02
Totals	480,142.44	453,452.77	14,449.49	12,240.18

Administration and
Summary

	Grand Total	Total Operation	Salaries and Wages	Supplies and Expense
President's Office	11,055.07	11,055.07	10,237.12	818.95
Business Office	13,882.37	13,882.37	12,493.37	1,115.43
Registrar's Office	15,488.85	15,365.85	13,757.05	1,608.80
Association of Faculty	1,200.50	1,200.50	1,200.00	-.50
Association of Men	2,435.81	2,435.81	2,395.16	40.65
Association of Women	4,670.93	4,670.93	4,507.66	163.27
Publications & Publicity	4,956.06	4,956.06	651.31	4,304.75
Travel	455.52	455.52	- --	455.52
Diplomas	500.53	500.53	- --	500.53
Totals	54,645.64	54,250.07	45,241.67	9,008.40

Detail of Expenditures

	Total	Administration
President's Office	10,237.12	8.50
Business Office	12,493.37	4.53
Registrar's Office	13,757.05	3.60
Association of Faculty	1,200.00	.60
Association of Men	2,395.16	1.76
Association of Women	4,507.66	3.09
Publication & Publicity	651.31	
Totals	45,241.67	20.10

	Total	Postage	Stationery Record Bks. Blanks	Detail of Supplies Sundry Office Tel
President's Office	818.95	76.90	41.50	80.68
Business Office	1,115.43	180.62	394.08	294.12
Registrar's Office	1,608.80	565.60	542.00	462.76
Association of Faculty	.50	- --	- --	.50
Association of Men	40.65	18.50	- --	13.06
Association of Women	163.27	68.00	10.25	32.84
Publication and Publicity	4,304.75	416.70	- --	35.96
Travel	455.52	- --	- --	- --
Diplomas	500.53	- --	- --	- --
Totals	9,008.40	1,326.32	957.84	919.92

Supplementary Expenditures

	Supplementary Expenditures
President's Office	
Membership American Council on Education ---	70.00
North Central Assn. of Colleges & Secondary Schools -----	25.00
Survey Expense - Lloyd Morey-----	300.00
Mimeographing -----	48.58
Government Reports -----	6.00
Miscellaneous -----	18.40
Totals	467.98

Liability Insurance -
Mimeographing Fischl
Miscellaneous -----

General

Total Capital	Hand Tools & Petty. Equip.	Furniture & Fixtures	Total Repairs & Replacements & Petty Equipment
-- --	-- --	-- --	-- --
273.57	106.32	167.25	-- --
117.00	-- --	117.00	6.00
-- --	-- --	-- --	-- --
-- --	-- --	-- --	-- --
-- --	-- --	-- --	-- --
-- --	-- --	-- --	-- --
-- --	-- --	-- --	-- --
390.57	106.32	284.25	6.00

Price and Wages

ve Officers	Clerks
04	3,737.08
40	7,959.97
00	10,157.05
00	500.00
60	528.56
96	1,407.70
--	551.31
00	25,141.67

Price and Expense	Freight and Express	Travel	Publication and Publicity	Other Supplies & Expense	Diplomas
raph					
.75	11.14	-- --	-- --	467.98	-- --
.10	25.59	-- --	-- --	199.91	-- --
.63	1.31	-- --	-- --	17.50	-- --
--	-- --	-- --	-- --	-- --	-- --
.09	-- --	-- --	-- --	-- --	-- --
.98	-- --	3.20	-- --	-- --	-- --
--	-- --	-- --	3,659.69	182.40	-- --
--	-- --	455.52	-- --	-- --	-- --
--	-- --	-- --	-- --	-- --	500.53
.55	38.04	455.72	3,659.69	867.79	500.53

11 Other Supplies and Expense

	Publications and Publicity
----- 98.70	Advertising (Mont. Que. Ass'n) - 48.00
ports ----- 77.90	Photos & cuts ----- 87.65
----- 23.31	Magazine Reprints ----- 46.75

191.91

182.40

Summary of Operation, Detail

	Grand Total	Total Operation	Salaries and Wages	Supplies and Exp.
<u>College of Arts & Sciences</u>				
Biology	13,473.79	12,939.98	11,339.96	1,600.02
Botany	10,110.01	9,637.26	8,834.62	802.64
Chemistry	16,179.58	16,179.58	14,080.11	2,099.47
Economics	12,037.68	12,037.68	11,994.12	43.56
Education	11,950.99	11,950.99	11,908.73	42.26
English	23,954.51	23,954.51	23,728.76	225.75
Fine Arts	3,667.13	3,667.13	3,538.83	128.30
Foreign Languages	25,325.56	25,325.56	25,290.64	34.92
Geology	8,021.37	7,826.63	7,676.10	150.53
Hist. and Pol. Science	11,901.95	11,901.95	11,371.96	529.99
Home Economics	7,896.52	7,896.52	7,072.13	824.39
Mathematics	11,361.40	11,204.15	11,172.50	31.65
Physics	8,113.01	7,118.46	6,865.71	252.75
Psychology	9,669.51	9,641.56	9,443.51	198.05
<u>Professional Schools</u>				
Business Administration	8,490.89	8,490.89	8,475.78	15.11
Forestry - General	20,590.57	20,377.01	19,988.94	388.07
Forestry, Nursery	9,738.58	9,727.33	6,744.55	2,982.78
Journalism	9,319.27	9,319.27	9,109.81	209.46
Law - General	15,409.65	15,409.65	15,299.44	110.21
Dixon Endowment	4,133.52	2,199.96	2,199.96	- --
Music	7,852.84	7,852.84	7,125.90	726.94
Pharmacy	7,994.32	7,876.39	6,928.79	947.60
<u>Independent Instructional Depts.</u>				
Biological Station	260.36	260.36	145.00	115.36
Correspondence Study	4,752.56	4,754.56	4,262.97	491.59
Library - General	22,138.55	22,121.22	21,217.57	903.65
Library, Books & Period.	7,468.08	2,864.95	- --	2,864.95
Ryman Econ. Libr.	923.22	- --	- --	- --
Military Science	517.33	517.33	273.04	244.29
Physical Education	18,816.57	18,604.62	17,943.00	661.62
Summer Session	16,563.80	16,563.80	16,291.16	272.64
<u>Educational Service Divisions</u>				
Board of Recommendations	1,341.35	1,341.35	1,173.02	168.33
Health Service	1,628.53	1,628.53	1,510.91	117.62
Public Exercises	338.65	338.65	146.17	192.48
<u>General Accounts</u>				
Academic Publications	2,000.00	2,000.00	- --	2,000.00
Clerical Service Div.	4,886.24	4,109.68	1,775.16	2,334.52
Travel	1,100.90	1,100.90	- --	1,100.90
Totals	339,930.79	328,553.30	305,397.27	23,156.03

*1 - Ditto machine

*2 - Machinery & appliances

System

Capital, and Repairs and Replacements

Total Capital	Hand Tools and Petty Equipment	Furniture and Fixtures	Scientific Apparatus	Books	Total Repairs Replaceme- ments	Scien- tific Appara- tus
440.65	- --	- --	440.65	- --	43.16	43.16
651.87	- --	- --	651.87	- --	60.88	60.88
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
192.69	- --	83.35	109.34	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
167.25	- --	- --	167.25	- --	- --	- --
825.34	- --	- --	825.34	- --	169.21	169.21
19.95	- --	- --	19.95	- --	8.00	8.00
- --	- --	- --	- --	- --	- --	- --
210.06	- --	82.89	127.17	- --	3.50	3.50
11.25	11.25	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
33.56	- --	- --	- --	1,933.56	- --	- --
- --	- --	- --	- --	- --	- --	- --
17.93	11.55	- --	106.38	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
17.33	17.33	- --	- --	- --	- --	- --
03.13	- --	- --	- --	4,603.13	- --	- --
23.22	- --	- --	- --	923.22	- --	- --
- --	- --	- --	- --	- --	- --	- --
51.45	- --	- --	151.45	- --	60.50	60.50
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
98.65	37.50	- --	161.15*1	- --	577.91	577.91*2
- --	- --	- --	- --	- --	- --	- --
454.33	77.63	166.24	2,750.55	7,459.91	923.16	923.16

Educational

Detail of Salaries

	Total Salaries	Professors and Assoc.	Assistant Professors	In-
<u>College of Arts and Sciences</u>				
Biology	11,839.96	7,483.22	- - -	2.
Botany	8,834.56	666.66	5,366.64	1.
Chemistry	14,060.77	11,166.52	- - -	
Economics	11,992.12	6,916.62	3,116.58	1.
Education	11,908.73	9,441.64	- - -	
English	23,728.78	12,024.88	7,916.68	1.
Fine Arts	3,538.60	3,383.30	- - -	
Foreign Language	25,290.64	12,124.92	2,700.00	8.
Geology	7,676.03	2,866.58	2,000.00	2.
History & Political Science	11,871.98	6,599.96	2,483.30	1.
Home Economics	7,072.13	6,399.96	499.92	
Mathematics	11,172.60	10,683.26	- - -	
Physics	6,866.71	3,999.96	2,499.96	
Psychology	9,443.31	8,641.62	2,883.26	
<u>Professional Schools</u>				
Business Administration	8,475.78	7,466.54	799.92	
Forestry	19,988.94	17,116.41	- - -	
Forestry Nursery	6,744.63	1,583.33	- - -	
Journalism	9,109.81	3,999.96	2,766.62	1.
Law - General	15,299.44	8,458.24	5,224.96	
Law - Bacon Endowment	2,199.96	2,199.96	- - -	
Music	7,125.90	3,999.84	2,916.58	
Pharmacy	6,928.79	3,483.26	2,883.26	
<u>Independent Instructional Depts.</u>				
Biological Station	145.00	- - -	- - -	
Correspondence Study	4,262.97	- - -	- - -	3.
Library	21,217.57	3,166.60	1,400.00	10.
Military Science	273.04	- - -	- - -	
Physical Education	17,943.00	7,766.56	5,266.58	2.
Summer Session	16,291.16	- - -	- - -	15.
<u>Educational Service Divisions</u>				
Board of Recommendations	1,173.02	- - -	- - -	
Health Service	1,510.91	- - -	983.30	
Public Exercises	146.17	- - -	- - -	
<u>General Accounts</u>				
Academic Publications	- - -	- - -	- - -	
Clerical Service Division	1,775.16	- - -	- - -	
Totals	306,397.27	158,639.70	51,407.46	55.

*1 Chemistry Storekeepers

*2 Supervising Teachers

*3 Medical Examinations

Expenses				
Telephone and Telegram	Freight and Express	Travel	Laboratory Supplies	Other Supplies and Expense
3.24	13.48	- --	1,570.88	21.57
- --	5.63	- --	537.20	1.90
- --	- --	- --	2,121.91	- --
- --	- --	- --	- --	- --
.65	- --	- --	- --	- --
20.06	2.07	- --	- --	35.75
1.14	37.57	- --	20.40	45.65
.50	- --	- --	- --	- --
.60	21.26	- --	84.54	5.90
1.80	- --	- --	- --	- --
3.44	- --	- --	809.05	- --
.30	- --	- --	- --	- --
15.43	11.31	- --	177.81	6.00
- --	.88	- --	96.82	63.00
- --	- --	- --	- --	- --
19.29	13.85	- --	145.90	15.00
- --	- --	93.46	- --	2,889.24 (1)
1.60	19.26	- --	154.85 (4)	- --
7.80	- --	- --	- --	60.25
10.56	7.07	- --	212.75	451.10 (2)
- --	4.37	- --	868.72	50.00 (3)
- --	- --	- --	- --	- --
3.50	- --	51.60	10.67	44.66
2.44	.16	- --	- --	- --
3.59	59.91	- --	2,864.95 (4)	541.00
- --	1.37	- --	- --	213.96 (5)
2.16	.81	- --	524.88	75.18 (6)
8.34	.65	- --	- --	74.95
- --	- --	- --	- --	- --
19.63	- --	- --	- --	- --
16.63	- --	- --	- --	39.44
- --	- --	- --	- --	181.48 (7)
- --	- --	- --	- --	2,000.00 (8)
- --	- --	- --	- --	27.56
- --	- --	1,100.90	- --	- --
48.12	199.75	1,245.96	10,191.33	6,843.59

(7) - Programs, \$126.50; Rent on caps & gowns, \$34.00
Miscellaneous, \$20.98

(8) - Publication

(2) - Examination books, \$204.75; Mimeograph repairs,
\$2.15; Mimeograph ink, \$160.12; Miscel. Mimeograph
supplies, \$35.73; Stencils, \$554.60; Mimeograph
paper, \$615.40; Other stationery supplies, \$304.76;
Typewriter repairs, \$400.45.

Physical Plant OperationDetail of ExpendituresAdministration and GeneralSalaries and Wages

Maintenance Engineer		2,400.00
Clerks		929.08
Sign painting		103.08
Watchmen and Special Police		2,590.54
Truck Driver		1,500.00
		(7,522.70)

Supplies and Expense

Postage	21.00	
Telephone and Telegraph	14.76	
Freight, Express, Drayage	12.94	
Office Supplies and Expense	102.00	150.70
General Supplies and Expense		39.99
Water (irrigation, heating, plant, buildings)		3,305.25
Industrial Accident Ins.		707.34
Motor Truck Supplies and Expense		480.08
		(4,583.36)
		12,806.06

BuildingsSalaries and Wages

Janitors		13,688.75
Repair Men		2,340.00
Telephone operators, mail clerk, messengers		2,470.23
		(18,498.98)

Supplies and Expense

Gas		391.09
Lamps		343.64
Janitor's supplies		1,532.38
Hardware and sundry supplies		743.64
Laundry		72.75
Telephone Exchange Rental		2,594.39
Insurance		62.38
		(5,741.97)
		22,340.04

Physical Plant Operation-Cont'dHeating PlantSalaries and Wages

Engineers and Firemen	9,607.00
Coal Analyst	300.00
Labor	14.00
	(9,921.00)

Supplies and Expense

Fuel	13,614.47	
Light and power (includes bldgs. and campus)	4,642.44	
Hardware and Sundry Supplies	160.88	
Oil, grease, waste, etc.	579.59	
Boiler insurance and inspection	138.00	
	(19,135.38)	29,056.38

CampusSalaries and Wages

Gardeners	2,450.25
Labor	565.04
	(3,025.29)

Supplies and Expense

Gardeners' supplies and expense (spraying & trimming trees, sundry planting, clean-up, "Aber Day", etc.)	577.66	
Sprinkling hose	333.40	
Hardware and Sundry Supplies	3.33	
Improvement district assessments (upkeep)	456.96	
Land Rental	679.58	
Fire Protection	70.70	
	(2,121.65)	5,146.92

Total Physical Plant Operation	70,649.40
--	-----------

Detail of Capital and Repairs

	Total	Capital			
		Total Capital	Buildings & Attached Fixtures	Machinery and Appliances	Hand & Power Equipment
Physical Plant Administration	(43.89)	- - -	- - -	- - -	- - -
<u>Buildings</u>					
University Hall	509.95	26.55	26.55	- - -	- - -
Science Hall	111.04	- - -	- - -	- - -	- - -
Craig Hall	150.52	- - -	- - -	- - -	- - -
Womens Gym	173.35	- - -	- - -	- - -	- - -
Law School	- - -	- - -	- - -	- - -	- - -
Simpkins Hall	14.10	- - -	- - -	- - -	- - -
Natural Science	169.81	- - -	- - -	- - -	- - -
Nat. Science, Biology Lab.	696.26	696.26	- - -	- - -	- - -
Library	423.84	69.53	69.53	- - -	- - -
Cook Hall	109.78	- - -	- - -	- - -	- - -
Pinchot Hall (Forestry)	194.22	- - -	- - -	- - -	- - -
Music House	58.30	- - -	- - -	- - -	- - -
Gymnasium	493.02	- - -	- - -	- - -	- - -
Biological Station	75.10	- - -	- - -	- - -	- - -
Heating Plant	32.70	- - -	- - -	- - -	- - -
Presidents House	1,030.34	- - -	- - -	- - -	- - -
Bleachers	463.61	- - -	- - -	- - -	- - -
Student Store	4.05	- - -	- - -	- - -	- - -
Undistributed Buildings	4,915.09	1,472.41	- - -	138.29	- - -
<u>Totals</u>	(9,660.56)	(2,264.75)	(96.08)	(138.29)	(1 - - -)
<u>Heating Plant</u>	(1,068.14)	(118.35)	- - -	(118.35)	- - -
<u>Campus</u>					
Pavements, Walks, Curbing	156.69	- - -	- - -	- - -	- - -
Improvement District Assessment	677.33	677.33	- - -	- - -	- - -
Conduit Systems	1,523.82	51.87	- - -	- - -	- - -
Water	267.97	267.97	- - -	- - -	- - -
Water (for Nursery)	170.81	- - -	- - -	- - -	- - -
Sewers	224.27	224.27	- - -	- - -	- - -
Planting	- - -	- - -	- - -	- - -	- - -
Machinery and Appliances (Truck, Lawn Mowers, etc.)	969.65	- - -	- - -	- - -	- - -
Hand Tools & Petty Equip.	97.21	- - -	- - -	- - -	- - -
<u>Totals</u>	(4,138.00)	(1,221.49)	- - -	- - -	- - -
<u>Totals</u>	14,915.61	3,604.59	96.08	256.64	1 - - -

Note - Subdivisions of Campus not carried into detail columns.

Fiscal Report 1928-29

RESIDENCE

Expenditures for Capital.

Capital

	Corbin		
	House	Dining Room	House
Buildings and Attached Fixtures	87.65	- - -	666.00
Machinery and Appliances	8.50	- - -	- - -
Hand Tools and Equipment	- - -	5.00	- - -
Furniture and Fixtures	144.11	142.29	560.30
Total Expenditures for Capital	240.26	187.29	1,226.30

Repairs and Replacements

Buildings and Attached Fixtures	1,434.80	41.53	2,368.75
Machinery and Appliances	45.73	31.01	3.70
Hand Tools and Equipment	5.30	40.62	5.30
Furniture and Fixtures	261.46	337.81	360.27
Total Expenditures for Repairs and Replacements	1,750.29	451.03	2,738.02

Memorandum

Corbin Hall
North Hall
South Hall

Increase in
Inventories

15

Repairs and Replacements

Dining Room	South		Total
	House	Dining Room	
- --	729.40	- --	1,482.05
21.56	- --	21.56	21.62
3.75	- --	3.75	12.50
<u>79.29</u>	<u>173.29</u>	<u>60.06</u>	<u>1,199.34</u>
104.60	902.69	85.37	2,745.51
<hr/>			
220.80	4,220.66	476.41	8,762.95
90.38	- --	83.21	257.03
31.75	5.30	29.97	118.30
<u>327.94</u>	<u>527.73</u>	<u>508.32</u>	<u>2,318.61</u>
670.57	4,753.67	1,092.91	11,456.79

of Inventories

<u>6/15/28</u>	<u>6/15/29</u>
114.71	2,419.75
2,120.90	1,173.40
<u>700.72</u>	<u>1,377.45</u>
2,936.33	4,970.60
<u>2,034.27</u>	
<u>4,970.60</u>	<u>4,970.60</u>

RESIDENCE HALLS

Summary of Cash Receipts and Disbursements

Receipts

Cash balance July 1, 1928				10,177.75
Operating Income for 1928-29 (See Detail page 26)	113,233.18			
Miscellaneous Income:				
Cancellation of old outstanding checks	35.16			
Interest on Daily Bank Balance	277.92	313.08		
Accounts Receivable as of June 30, 1928, paid		84.85	113,571.08	
Less Accounts Receivable, June 30, 1928			68.00	113,503.08
Total				123,680.83

Disbursements

Operating Expense (See Detail page 26)	89,232.06			
Increase in Stores	2,034.27			
Services paid for July, 1929	564.20		91,830.53	
Interest paid on certificates of indebtedness 12/31/28	1,050.00			
Interest paid on certificates of indebtedness 6/30/29	1,050.00			
Retirement of certificates	10,000.00		12,100.00	
Capital Expenditures (See detail page 27)		2,745.51		
Repairs and Replacements Expenditures (see detail page 27)		11,465.79	14,808.30	
Total				118,132.83
Cash balance June 30, 1929				5,548.00

Fiscal Report 1928-29

Self-Supporting. TruDetail of

	<u>Grant Total</u>	<u>Total Operation</u>	<u>Instructors Lecturers, etc.</u>
<u>Self-Supporting Fund</u>			
High School Addresses	409.34	409.34	190.00
Applied Music	7,549.10	7,549.10	7,891.50
Health Service	9,375.25	9,375.25	1,698.52
	(17,333.69)	(17,333.69)	(9,180.22)
<u>Trust Funds</u>			
Summer Session	1,527.10	1,527.10	500.00
Radio Broadcasting	.65	.65	- --
Scholarships			
W. A. Clark	1,825.05	1,825.05	- --
Dr. R. C. Shaver	50.00	50.00	- --
Straughn Scheuch	270.00	270.00	- --
	(3,672.80)	(3,672.80)	(500.00)
<u>Endowed Trust Funds</u>			
Aber Memorial	50.00	50.00	- --
Bonner Scholarship	300.00	300.00	- --
Duniway Prize	19.33	19.33	- --
Joyce Memorial	15.00	15.00	- --
Class of 1904	20.00	20.00	- --
	(404.33)	(404.33)	(- --)
<u>Residence Halls (See Detail Pages 26 to 29)</u>	(108,132.83)	(93,930.55)	(- --)
	129,543.55	115,341.35	9,680.22

Note: For W. W. Dixon Law Endowment and Ryman Economic Library see General Budget expenditures.

* - Refunds for Service, \$6,242.30; General Supplies, \$556.

and Endowment Income FundsExpenditures

<u>Salaries</u>	<u>Travel</u>	<u>Other Supplies and Expense</u>	<u>Capital</u>	<u>Repairs and Replacements</u>
- - -	219.54	- - -	- - -	- - -
- - -	- - -	257.50	- - -	- - -
226.68	251.37	6,798.58*	- - -	- - -
(226.68)	(470.71)	(7,056.08)	(- - -)	(- - -)
- - -	- - -	1,027.10	- - -	- - -
- - -	- - -	.65	- - -	- - -
- - -	- - -	1,825.05	- - -	- - -
- - -	- - -	50.00	- - -	- - -
- - -	- - -	270.00	- - -	- - -
(- - -)	(- - -)	(3,172.80)	(- - -)	(- - -)
- - -	- - -	50.00	- - -	- - -
- - -	- - -	300.00	- - -	- - -
- - -	- - -	19.33	- - -	- - -
- - -	- - -	15.00	- - -	- - -
- - -	- - -	20.00	- - -	- - -
(- - -)	(- - -)	(404.33)	(- - -)	(- - -)
(- - -)	(- - -)	(93,930.53)	(2,745.51)	(11,456.79)
226.68	470.71	104,563.74	2,745.51	11,456.79

Transactions of Endow

	Principal July 1 1928	Principal Additions During the Year	Principal June 30 1929	Dis- burse- ments June
<u>Funds Held by State Treasurer (Helena)</u>				
<u>Educational Endowments</u>				
William Wirt Dixon Law Endowment	85,250.00	- --	85,250.00	-
Ryman Economics Library	7,500.00	- --	7,500.00	-
<u>Fellowships</u>				
Ryman Economics Fellowship	10,000.00	- --	10,000.00	-
Total	102,750.00	- --	102,750.00	-
<u>Funds Held at State University</u>				
<u>Scholarships and Prizes</u>				
M.W.Aber Prize for Oratory	1,000.00	- --	1,000.00	-
Philo S. Bennett Prize	547.00	- --	547.00	-
E.L.Bonner Scholarship	6,208.25	- --	6,208.25	-
Class of 1904 Prize	494.62	- --	494.62	-
President C.A.Duniway Honor Scholarship Books	400.00	- --	400.00	-
Annie Lewis Joyce Memorial	250.26	- --	250.26	-
Subtotal	(8,900.13)	- --	(8,900.13)	-
<u>Student Loans</u>				
American Assn. of University Women	1,265.00	362.63	1,627.63	-
Associated Women Students	689.14	314.24	1,003.38	-
Anonymous	102.67	2.38	105.05	-
Class of 1923	169.50	9.80	179.30	-
Forestry Club	- --	709.11	709.11	-
Memorial Fund Alaska Chapter #7 Order of Eastern Star	132.00	39.10	171.10	-
Scottish Rite Mason Club of Missoula	81.20	120.00	201.20	-
Subtotal	(2,439.51)	(1,557.26)	(3,996.77)	-
Total	11,339.64	1,557.26	12,896.90	-
Grand Total	114,089.64	1,557.26	115,646.90	-

Budget Funds	Balance July 1, 1928	Re App
Legislative Maintenance Appropriations		
General Fund		
Interest and Income Fund	6,288.94	552.
Special Fund (State Treasurer Helena)	18.40 (OD)	29.
Special Fund (Missoula, Transferable to Helena)	9.94	88.
E. W. Dixon Law Endowment	(1,720.20)*	
Ryman Economics Library	1,141.30	1.
Ryman Economics Fellowship	4,646.81	
Subtotal	(12,068.5)	(472.)
Transportation Fare Refunds	- - -	(3.)
Certified Public Accountancy	(200.51)	
Self Supporting Activities		
High School Addresses	64.08	4.
Applied Music	52.00	7.4
Health Service	47.41	
Cancelled checks (sur- plus adj.)	4.21	
Subtotal	51.62	9.5
	(167.70)	(17.4)
Trust Funds (Expendable)		
Summer Session		
Scholarships and Prizes (Endowed) (See Detail Page 31)	36.42	1.5
Scholarships and Prizes - Gifts	290.69	51.
E. A. Clark Scholarship	10.00	1.82
Dr. R. C. Shaver	- - -	8.
Straughn Scheuch	- - -	27.
Radio Broadcasting	.65	
Cancelled cks. (Surplus adj)	6.38	
Memorial Committee (Trans. to Student Org)	7.03	
Subtotal	(21.66)	
	(344.14)	(4.16)
Residence Halls	10,177.75	
Cancelled cks (Surplus adj)	35.16	
	(10,212.91)	(113.46)
Student and Auxiliary Organizations	(6,490.07)	(98.47)
Grand Totals	29,453.92	710,041.32
To reconcile Receipts with Income		
Receipts or Appropriation		
Less Stores Sales	2,485.65	
Balance Student Fees	1,720.20	
Transferred to Helena	14.08	
Cancelled checks		
Income (See Page 12)		4,219.93
		705,821.39

Receipts and Disbursements

Receipts or Contributions	Disbursements	Balance June 30, 1929
50.00	358,900.05	138.89
5.31	29,505.10	38.19 (OD)
1.02	89,222.38	431.42 (OD)
3.77	- --	33.77
9.52	4,138.52	1,959.70 (OD)
7.41	923.22	3,971.00
6.30	- --	246.30
2.53)	(482,689.27)	(1,961.65)
4.12)	(3,864.12)	- --
- --	(40.58)	(159.93)
0.00	409.34	104.74
7.10	7,549.10	- --
.50	9,375.25	212.57
.60)	(17,333.69)	(317.61)
.00	1,527.10	9.32
.40	404.33	404.76
.80	1,825.05	14.75
.00	50.00	- --
.00	270.00	- --
--	.65	6.38
--	- --	- --
20)	(4,077.13)	(435.21)
92)	(118,132.83)	(5,548.00)
15)	(92,998.08)	(11,967.14)
32	719,135.70	20,389.64

To reconcile Disbursements and Expenditures

Disbursements

719,135.70

Less Redemption of Res.

Halls Certificates

10,000.00

Expenditures (See page 15)

709,135.70

According to Proposed Budget

Assets and ResourcesGeneral Budget FundsCash Balance in

Special Revolving Fund (Missoula)	33.77	
Ryman Economics Library	2,971.00	
Ryman Economics Fellowship	<u>246.30</u>	4,251.07

Less: Overdrafts:

Interest and Income Fund	38.19	
Special Revolv. Fund (Helena)	431.42	
W. W. Dixon Law Endowment	<u>1,958.70</u>	2,428.31

Stores

1,822.75

Contingent Revolving Fund

18,442.21

2,000.00

20,264.97

II Self Supporting Activities

Cash in Office (Missoula)	6,238.03	
Cash in Banks (Missoula)		
Western Montana National	4,839.00	
First National (checking)	4,503.85	
" " (savings)	6,489.36	
Investments (Student Organizations)	<u>8,500.00</u>	30,570.77
Deduct: Contingent Revolv. Fund	2,000.00	
Trust Funds Section III	2,204.25	
Special Fund Section I	<u>33.77</u>	4,238.03
		<u>28,332.78</u>

Cash - State Treasurer - Certified
Public Accountancy159.98

28,492.68

III Trust Funds

Cash at Missoula (See detail below)	2,204.25	
Uninvested cash (Helena, see pg. 31)	60,385.79	
Investments (Missoula see pg. 31)	8,900.13	
Investments (Helena " " 31)	42,364.21	
Student Loan Funds Notes (pg. 31)	<u>3,719.00</u>	117,573.38

IV Plant and PropertyBook Inventory of:

General Administration	6,317.20	
Educational System	330,772.59	
Physical Plant	2,089,329.89	
Residence Halls	<u>27,697.09</u>	

2,424,116.77Grand Total2,588,447.60Trust Funds -

Student Deposits
Expendable Trust Funds (see
Student Loan Funds (see

ral Ledger AccountsLiabilities, Reserve and SurplusI General Budget Funds

Reserve for General Budget Expenditures	1,822.76
Reserve for Stores Balances	16,442.21
" " Contingent Revolving fund	<u>2,000.00</u>

20,264.97

II Self Supporting Activities

Reserve for cash in Self Supporting Activities (see p.33)	317.61
Reserve for Cash in Residence Halls Funds (see pg. 33)	6,548.00
Reserve for Student & Auxiliary Organisation Funds:	
Cash (See pg.40-41)	11,967.14
Investments	<u>8,500.00</u>
Reserve for Certified Public Accountancy (See pg.33)	<u>159.98</u>

26,492.68

III Trust Funds

Reserve for Expend. Trust Funds (See pg. 31)	435.21
Reserve for Student Deposits	1,491.27
" " Balances in Permanent Funds (See pg. 31)	<u>115,646.90</u>

117,573.38

IV Plant and Property

Certificates of Indebtedness Payable Residence Halls	25,000.00
Surplus Invested in Fixed Assets	<u>2,399,116.77</u>
	<u>2,424,116.77</u>
	<u>2,538,447.90</u>

ch at Missoula

e page 33) 1,491.27
 ge 31) 435.21
 277.77
2,204.25

Fiscal Report 1928-29

OPERATION OF STUDENT

Fund	Loanable Principal of Fund July 1, 1928	Additions 1928-29	Loanable Principal of Fund, June 30 1929
Anonymous	102.67	2.38	105.05
American Assoc. of Univ. Women	1,265.00	362.63	1,627.63
Associated Women Students	689.14	314.24	1,003.38
Class of 1923	169.50	9.80	179.30
Forestry Club	- - -	709.11	709.11
Memorial Fund Electa Chapter #7, O.E.S.	132.00	39.10	171.10
Scottish Rite Mason Club of Missoula	81.20	120.00	201.20
	<u>2,439.51</u>	<u>1,557.26</u>	<u>3,996.77</u>

ENDOWMENT FUNDS
as of

Security	Interest Rate	Maturity	Par Value
Alumni Challenge Athletic Field Corp. Certificate of Indebtedness	7	1935	402.00
Austrian Government	7	1943	100.00
Austrian Government	7	1943	100.00
Montana Power	5	1943	1,000.00
Fourth Liberty Loan	4 $\frac{1}{2}$	1938	50.00
Fourth Liberty Loan	4 $\frac{1}{2}$	1938	50.00
Masonic Temple*	6	1939	400.00
Masonic Temple*	6	1939	400.00
Masonic Temple*	6	1939	200.00
U. S. Steel	5	1951	1,000.00
U. S. Steel	5	1963	1,000.00
U. S. Steel	5	1963	4,000.00

Note - A record of investments of endowment fund
not kept at the State University

*- Investment of three funds in one bond

FINANCIAL STATEMENTSummer Session 1928

(Expenditures for the Summer Session
are made during parts of two fiscal
years)

Income

	<u>1927-28</u>	<u>1928-29</u>	<u>Total</u>
Chamber of Commerce (gift)	2,000.00	500.00	2,500.00
Summer Session Fees	- --	9,563.75	9,563.75
General Budget Income	786.60	6,374.45	7,161.05
Total Income	<u>2,786.60</u>	<u>16,438.20</u>	<u>19,224.80</u>

Expenditures

	<u>1927-28</u>	<u>1928-29</u>	<u>Total</u>
<u>Chamber of Commerce Fund</u>			
Salaries			
Instructors	- --	500.00	500.00
Advertising	181.80	- --	181.80
Publications, Printing, etc.	1,785.50	- --	1,785.50
Miscellaneous Expense	5.00	- --	5.00
Sub-total	(1,972.30)	(500.00)	(2,472.30)
<u>Special Fund (Summer Session Fees and General Budget Funds)</u>			
Salaries and Wages			
Instructors	- --	15,855.00	15,855.00
Clerical Service	601.73	66.10	667.83
Telephone and Telegraph	7.78	2.10	9.88
Postage	122.55	- --	122.55
Sundry Office Supplies	53.18	- --	53.18
Other Supplies and Expense	1.36	15.00	16.36
Sub-total	(786.60)	(15,938.20)	(16,724.80)
Total Expenditures	<u>2,758.90</u>	<u>16,438.20</u>	<u>19,197.10</u>

(Music fees not included in this statement)

SCHOLARSHIP FEE EXEMPTIONS

	<u>Autumn</u>		<u>Winter</u>		<u>Spring</u>		
	<u>No.</u>	<u>Amount</u>	<u>No.</u>	<u>Amount</u>	<u>No.</u>	<u>Amount</u>	<u>Total Amount</u>
<u>Entrance Fee</u>							
H.S. Honor Scholarships	85	425.00	4	20.00			89 445.00
Military Service "	2	10.00	1	5.00			3 15.00
Agricultural "	3	15.00					3 15.00
Other Scholarships	9	45.00					9 45.00
Total	99	495.00	5	25.00			104 520.00
<u>Registration Fees</u>							
H.S. Honor Scholarships	176	880.00	169	845.00	163	815.00	508 2,540.00
Military Service "	10	50.00	10	50.00	9	45.00	29 145.00
Agricultural "	5	25.00	5	25.00	6	30.00	16 80.00
Other Scholarships	16	80.00	16	80.00	16	80.00	48 240.00
Total	207	1,035.00	200	1,000.00	194	970.00	601 3,005.00
<u>Incidental Fee</u>							
H.S. Honor Scholarships	176	1,760.00	169	1,690.00	163	1,630.00	508 5,080.00
Military Service "	8	80.00	10	100.00	6	60.00	24 240.00
	*22½	10.00			*36½	15.00	*55½ 25.00
Agricultural "	5	50.00	5	50.00	6	60.00	16 160.00
Other Scholarships	16	160.00	16	160.00	16	160.00	48 480.00
Total	207	2,060.00	200	2,000.00	194	1,925.00	601 5,985.00
Grand Total	207	3,590.00	200	3,025.00	194	2,895.00	1306 9,610.00

Summer Quarter 1928 Military Service Scholarship Exemptions 8 - \$180.00
 Total Number of persons receiving scholarship exemptions (excluding summer quarter) - 212.

*Students carrying limited registration and who also have scholarships

GIFTSGifts of Expendable Funds

Missoula Chamber of Commerce for expenses of summer session - - - - -	1,500.00
--	----------

Scholarships and Prizes

Straghan Scheuch Scholarship by Professor F. C. Scheuch - - - - -	270.00
Fraternity Scholarship Prize by Dr. R. C. Shaver - - - - -	50.00
Clark Scholarship by W. A. Clark - - - - -	1,829.80

Student Loan Funds

The following gifts of student
loan funds were received during
the year:

American Association of University Women, Missoula Branch - - - - -	341.92
Associated Women Students - - - - -	300.00
Forestry Club - - - - -	706.02
Electa Chapter No. 7, Order of Eastern Star - - - - -	35.00
Scottish Rite Club of Missoula - - - - -	30.00

(Continued on next page)

GIFTS (Cont)Gifts of Books and Equipment

To the Library of the Law School:	
Law library of the late Senator W.A. Clark, approximately 7,000 volumes, by Anaconda Copper Mining Company, estimated value - - - - -	15,000.00
To the General Library:	
54 volumes by W.L. Young, of School of Religion - - - - -	100.00
15 volumes and several periodicals by Mrs. Louise Arnoldson, of Depart- ment of Foreign Languages - - - - -	40.00
32 volumes, by individuals and organizations - - - - -	56.00
To School of Forestry:	
1 60 h.p. tractor, by Caterpillar Tractor Co., Peoria, Ill., through courtesy of Patrie Tractor Co. of Missoula - - - - -	5,250.00
1 Fire Pump and fittings, from Pacific Marine Supply Co. of Seattle - - - - -	500.00
To North Hall:	
Clock, by North Hall Club - - - - -	30.00
Tapestry, by North Hall Club - - - - -	23.50
College Flag, by Associated Students - - - - -	90.00

Fiscal Report
1928-29

STUDENT AND AUXILIARY
Summary of Receipts and

	Balance July 1, 1928
<u>Student Organizations</u>	
<u>Participating in Activity Fee</u>	
ASUM Reserve Fund*	4,456.32
ASUM General Fund*	571.15
Athletic Board	1,962.08 OD
Kaimin	268.35
Sentinel 1928	258.58
Sentinel 1929	5.75 OD
Sentinel 1930	- --
Band	294.83
Debate	14.11
Class of 1929	8.32
" " 1930	2.15 OD
" " 1931	3.00
" " 1932	- --
Minor and Intramural Sports	- --
Special Lectures	- --
Womens Athletic Association	88.26

Self Supporting Organizations

Art League	- --
Associated Women Students	582.68
Cercle Francois	10.95
Corbin Hall	7.91
Dance and Drama Club	8.50
Education Club	2.58
Forestry Club	18.93
Forestry Kaimin	95.70
Forestry School Spring Camp	- --
Frontier	212.89
Glee Club	9.97
International Club	- --
M Club	43.95
Montana Law Notes	- --
Montana Druids	- --
Montana Masquers	75.51 OD
Mortar Board	8.26
North Hall Club	17.06
Pan Hellenic Council	20.82
Pharmacy Club	10.15

Continued on next page

ORGANIZATIONS

Disbursements

Receipts for Year	Disbursements for Year	Balance June 30, 1929
2,347.41	- --	6,803.73
4,285.24	4,736.31	120.08
29,792.07	30,589.54	2,759.55 ON
7,983.25	5,983.11	2,268.49
115.33	362.18	11.73
6,181.34	5,625.33	550.26
- --	91.75	91.75 ON
812.20	651.85	455.18
894.40	855.98	52.53
125.00	68.53	64.79
391.00	355.56	35.29
232.00	218.85	16.15
214.00	227.40	13.40 ON
167.27	167.27	- --
75.00	75.00	- --
575.64	498.78	165.12
6.55	6.27	.28
1,125.08	1,368.89	338.87
16.90	13.25	14.60
237.00	243.91	1.00
- --	- --	8.50
- --	- --	2.58
1,651.01	1,613.75	56.19
505.00	463.68	137.02
173.83	166.75	7.08
1,800.76	1,923.35	90.30
75.00	5.90	79.07
92.99	56.22	36.77
404.50	69.12	379.33
21.25	10.75	10.50
76.38	76.50	.12 ON
1,431.83	1,345.29	11.03
166.65	150.46	24.46
337.00	351.03	3.03
279.50	313.30	12.98 ON
92.90	102.55	.50

Fiscal Report
1928-29

STUDENT AND

Summary of Receipts

	Balance July 1, 1928
<u>Self Supporting Organizations, cont.</u>	
Phi Lambda, Chemistry	10.86
Phi Sigma, Botany	- --
Press Club	20.00 OD
School of Religion	- --
South Hall Club	30.66
Summer Session Plays	116.58
" " Kaimin	2.70
" " Student Play Fund	- --
Wrangler	- --

Auxiliary Organizations

Alumni Association	144.46
" Challenge Athletic Field Corp.	18.78 OD
Community Lectures	16.67
Faculty Club	57.22
High School Debate League	65.99
Homecoming Committee	339.45
Interscholastic	776.48

6,490.07

*Less Accounting Transfer to Reserve Fund

6,490.07

AUXILIARY ORGANIZATIONS

and Disbursements, Cont.

Receipts for Year	Disbursements for Year	Balance June 30, 1929
60.97	- --	71.83
312.83	235.27	77.56
153.60	114.56	19.04
2,371.06	2,351.06	20.00
342.00	336.12	36.54
393.00	501.00	8.53
492.30	495.50	.50 OD
66.31	- --	66.31
124.70	113.50	11.20
898.39	790.70	252.15
24,901.31	24,019.84	862.69
- --	- --	16.67
61.01	40.00	78.23
137.50	54.87	148.62
6.31	182.93	162.83
6,039.73	5,545.47	1,270.74
99,046.30	93,569.23	11,967.14
571.15	571.15	
99,475.15	92,998.08	11,967.14

STUDENT AND AUXILIARY

Detail of Receipts

	Total	Budget Apprn. 1928-29	Surplus from 1927-28	Interest	Gate
<u>Student Organizations Participating in Activity Fee</u>					
A.S.U.M. Reserve Fund	2,347.41	964.25	571.15	777.35	
A.S.U.M. General Fund	4,285.24	946.74	- - -	- - -	3
Athletic Board					
Football	21,072.39	3,412.50	- - -	- - -	1
Basketball	4,557.10	3,285.00	- - -	- - -	1
Track	3,644.66	2,935.00	- - -	- - -	
General	517.92	- - -	- - -	- - -	
Kaimin	7,983.25	1,500.00	- - -	- - -	
Sentinel 1928	115.33	- - -	- - -	- - -	
" 1929	6,181.34	3,535.49	- - -	- - -	
Band	612.20	575.00	- - -	- - -	
Debate	894.40	633.75	- - -	- - -	
Class of 1929	125.00	125.00	- - -	- - -	
" of 1930	391.00	325.00	- - -	- - -	
" of 1931	232.00	125.00	- - -	- - -	
" of 1932	214.00	125.00	- - -	- - -	
Minor, Intramural Sports	167.27	167.27	- - -	- - -	
Special Lectures	75.00	75.00	- - -	- - -	
Women's Athletic Assn.	575.64	550.00	- - -	- - -	
<u>Self Supporting Organizations</u>					
Art League	6.55	- - -	- - -	- - -	
Associated Women Students	1,125.08	- - -	- - -	- - -	
Cercle Francis	16.90	- - -	- - -	- - -	
Corbin Hall Club	237.00	- - -	- - -	- - -	
Forestry Club	1,651.01	- - -	- - -	3.02	1
Forestry Kaimin	505.00	- - -	- - -	- - -	
Forestry Spring Camp	173.83	- - -	- - -	- - -	
Frontier	1,300.76	- - -	- - -	- - -	
Glee Club	75.00	- - -	- - -	- - -	
International Club	92.99	- - -	- - -	- - -	
Montana Law Notes	21.25	- - -	- - -	- - -	
Montana Masquers	1,431.33	- - -	- - -	- - -	1
Montana Druids	76.38	- - -	- - -	- - -	
"M" Club	404.50	- - -	- - -	- - -	
Mortar Board	166.66	- - -	- - -	- - -	
North Hall Club	337.00	- - -	- - -	- - -	
Pan Hellenic Council	279.50	- - -	- - -	- - -	
Pharmacy Club	92.90	- - -	- - -	- - -	
Phi Lambda	60.97	- - -	- - -	- - -	
Phi Sigma	312.83	- - -	- - -	- - -	

Continued on next page

STUDENT AND AUXILIARY OR

Detail of Receipts.

	Total	Budget Apprn. 1928-29	Surplus from 1927-28	Interest	Cate
<u>Self Supporting Organizations, cont.</u>					
Press Club	153.60	- --	- --	- --	
School of Religion	2,371.06	- --	- --	- --	
South Hall Club	342.00	- --	- --	- --	
Summer Session Plays	393.00	- --	- --	- --	
S.S. Student Play Fund	66.31	- --	- --	- --	
Summer Session Kaimin	492.50	- --	- --	- --	
Wrangler	124.70	- --	- --	- --	
<u>Auxiliary Organizations</u>					
Alumni Association	896.39	- --	- --	8.64	
Alumni Challenge Athletic					
Field Corporation	24,901.31	- --	- --	- --	
Faculty Club	61.01	- --	- --	- --	
High School Debate Assn.	137.50	- --	- --	- --	
Homecoming Committee	6.31	- --	- --	6.31	
Inter-scholastic Committee	6,029.73	- --	- --	29.68	5.
	99,046.30	19,280.00	571.15	825.00	17.

ORGANIZATIONS

Cont.

Receipts	Guarantees	Advertis- ing & Pro- grams	Dues & Subscrip- tions	Flaque Seats	Misc. & Gifts
6.85	- - -	- - -	- - -	- - -	6.75
- - -	- - -	- - -	2,371.06	- - -	- - -
- - -	- - -	- - -	342.00	- - -	- - -
3.00	- - -	- - -	- - -	- - -	- - -
6.31	- - -	- - -	- - -	- - -	- - -
- - -	- - -	492.30	- - -	- - -	- - -
- - -	- - -	124.70	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	446.50	441.50	- - -	1.75
- - -	- - -	- - -	- - -	- - -	24,901.31
- - -	- - -	- - -	61.01	- - -	- - -
- - -	- - -	- - -	137.60	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -
1.80	- - -	270.75	- - -	- - -	57.60
4.45	15,957.14	11,353.66	7,626.82	125.00	25,643.08

Detail of Dis

Student Organizations

Participating in Activity Fee

	Total	Salaries and Fees	Office Supplies & Expense	Publicity Prtg. of Publ. & Adv.
U.S.U.M. General Fund	4,736.31	581.73	95.06	497.79
Athletic Board				
Football	18,429.67	970.95	52.77	428.11
Basketball	5,756.92	565.43	10.34	119.35
Track	4,357.43	422.77	9.95	26.10
General	2,045.52	- --	3.23	231.06
Kaimin	5,983.11	456.73	206.72	3,671.85
Sentinel 1928	562.18	316.57	6.92	- --
" 1929	6,625.33	254.63	137.02	6,233.68
" 1930	91.75	- --	6.60	18.10
Band	651.85	- --	10.84	5.90
Debate	956.98	- --	25.67	35.60
Class of 1929	68.53	- --	- --	27.25
" of 1930	355.56	- --	- --	25.75
" of 1931	218.85	- --	- --	57.00
" of 1932	327.40	- --	- --	36.50
Minor & Intramural Sports	167.27	- --	- --	- --
Special Lectures	75.00	- --	- --	- --
Women's Athletic Assoc.	498.78	83.25	7.66	32.75

Self Supporting Organizations

Art League	6.27	- --	- --	- --
Associated Women Students	1,348.89	5.50	9.35	119.25
Cercle Francois	13.25	- --	- --	- --
Corbin Hall Club	243.91	- --	- --	25.00
Dance Drama Club	- --	- --	- --	- --
Education Club	- --	- --	- --	- --
Forestry Club	1,613.75	- --	1.00	31.00
Forestry Kaimin	463.68	- --	5.63	440.00
Forestry School Spring Camp	168.75	- --	- --	- --
Frontier	1,925.35	316.53	113.18	1,474.50
Glee Club	5.90	- --	- --	5.90
International Club	55.22	- --	- --	- --
Montana Druids	75.50	- --	3.65	25.00
"M" Club	59.12	- --	- --	25.75
Montana Law Notes	10.75	- --	- --	10.75
Montana Masquers	1,345.29	- --	26.25	402.62
Mortar Board	180.46	- --	5.49	4.97
North Hall Club	551.03	- --	- --	25.00
Pan Hellenic Council	313.30	- --	- --	78.55
Pharmacy Club	102.55	- --	- --	50.00
Phi Sigma	235.27	- --	9.75	25.00
Press Club	114.56	- --	- --	- --
School of Religion	2,351.06	2,289.67	11.39	- --
South Hall Club	336.12	- --	- --	32.75

Continued on next page

Y ORGANIZATIONS

Expenditures

Equipment General Supplies	Contests & Enter- tainments	Travel	Awards	Gifts Dues & Interest	Miscel.	Capital
54.17	2,164.81	160.30	276.63	303.62	571.15*	- --
881.64	5,554.88	6,309.59	456.17	- --	765.66	- --
146.75	1,952.78	1,340.98	109.29	- --	13.00	- --
639.46	985.00	1,574.15	- --	- --	- --	- --
40.30	75.00	377.09	- --	1,210.94	107.90	- --
391.21	- --	153.50	- --	- --	- --	1,104.10
- --	- --	- --	- --	- --	- --	38.69
- --	- --	- --	- --	- --	- --	- --
27.05	- --	- --	- --	- --	- --	40.00
104.10	90.06	96.00	10.00	- --	- --	334.95
- --	206.08	454.86	- --	- --	133.75	- --
- --	41.28	- --	- --	- --	- --	- --
- --	329.81	- --	- --	- --	- --	- --
7.20	154.65	- --	- --	- --	- --	- --
23.00	157.90	- --	- --	- --	- --	- --
- --	- --	160.00	7.27	- --	- --	- --
- --	75.00	- --	- --	- --	- --	- --
255.02	17.42	71.75	50.93	- --	- --	- --
- --	6.27	- --	- --	- --	- --	- --
- --	645.91	248.88	- --	340.00	- --	- --
- --	- --	- --	- --	13.25	- --	- --
- --	174.56	- --	- --	44.35	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	895.38	- --	- --	545.38	20.08	120.91
18.15	- --	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	166.75	- --
- --	- --	19.14	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
- --	36.22	20.00	- --	- --	- --	- --
- --	26.25	- --	- --	- --	- --	21.60
- --	43.37	- --	- --	- --	- --	- --
- --	- --	- --	- --	- --	- --	- --
722.04	64.34	39.74	73.40	16.90	- --	- --
- --	19.50	- --	- --	120.50	- --	- --
- --	192.53	- --	- --	133.50	- --	- --
- --	216.75	- --	18.00	- --	- --	- --
- --	52.55	- --	- --	- --	- --	- --
- --	72.52	57.00	- --	71.00	- --	- --
- --	114.56	- --	- --	- --	- --	- --
- --	- --	50.00	- --	- --	- --	- --
- --	303.37	- --	- --	- --	- --	- --

STUDENT AND AUXILIARYDetail of Disbursements

	Total	Salaries and Wages	Office Supplies & Expense	Publicity Prtg. of Publ. & Adv.
<u>Self Supporting Organizations, Cont.</u>				
Summer Session Plays	501.00	152.88	- --	- --
Summer Session Kaimia	495.50	- --	.50	495.00
Wangler	113.50	- --	- --	113.50
<u>Auxiliary Organizations</u>				
Alumni Association	790.70	58.60	152.75	579.35
Alumni Challenge Athletic				
Field Corporation	24,019.84	- --	- --	- --
Faculty Club	40.00	- --	- --	- --
High School Debate	54.87	- --	24.87	- --
Home Coming Committee	182.93	- --	14.25	16.80
Interscholastic Committee	5,545.47	451.14	15.12	333.37
	93,569.23	6,915.38	966.86	14,749.85

*Less Accounting Transfer

ORGANIZATIONSts. Cont.

Equipment General Supplies	Contests & Enter- tainments	Travel	Awards	Gifts Dues & Interest	Miscel.	Capital
- - -	345.12	- - -	- - -	- - -	3.00	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	24,019.84	- - -
- - -	- - -	- - -	- - -	40.00	- - -	- - -
- - -	- - -	30.00	- - -	- - -	- - -	- - -
- - -	45.10	106.78	- - -	- - -	- - -	- - -
187.14	1,392.25	2,664.05	291.46	210.94	- - -	- - -
227.23	16,461.22	14,433.83	1,303.20	3,050.38	25,801.03	1,660.25

ASSOCIATED STUDENTS' STORE

Profit and Loss Statement

July 1, 1928 to June 30, 1929

<u>Net Sales</u>		45,246.91	
Beginning Inventory	12,380.40		
Purchases	33,171.03		
Express	777.92		
Freight	444.51	46,773.86	
Less: Final Inventory			
Mde.-Cost Price		<u>10,486.65</u>	<u>36,287.21</u>
Gross Selling Profit			
on Sales (19.8%)			8,959.70
Selling Expense			
Advertising	352.71		
Salary of Clerks	1,774.45		
Salary of Manager	<u>2,652.45</u>		
Total Selling Expense (10.5%)		4,779.61	
General Expense			
Express	38.49		
Office Expense	17.76		
Repairs to Equipment	7.50		
Depreciation Furn. & Fixtures	440.48		
Insurance	204.67		
Licenses	59.00		
Telegraph	150.02		
Clerical Expense	146.68		
Bad Debts	22.53		
Miscellaneous	<u>169.24</u>		
Total General Expense (2.8%)		<u>1,256.37</u>	
Total Operating Expense (13.3%)			<u>6,035.98</u>
Net Profit on Sales (6.5%)			2,923.72
Add: Financial Management Income:			
Purchase Discounts		381.29	
Total Profit from Operation of Business			3,305.01
Other Income (Interest)		733.29	
Amortization of Building & Loan Fee		<u>41.20</u>	<u>692.09</u>
Total Profit for year 1928-29			<u>3,997.10</u>

Balance Sheet, Cont.

Assets

Liabilities and Surplus

Forestry Nursery and Playground (Project No. 3)

Cash Balance June 30, 1929	327.24	Due on Certificates of Indebtedness	15,000.00
Purchased Land, includes abstracts, attorney expense, filing fees, etc.	14,812.84	Net Worth	
Deferred Assets		Earnings and gifts	50.00
Interest Charges . . . 812.17		Rental to Circus	94.50
Less earnings (rental of land) . . . 807.75	4.42	W. E. Schreiber	
	<u>15,144.50</u>		<u>15,144.50</u>

Golf Course (Project No. 4)

Cash Balance June 30, 1929	456.23	Note Payable	12,000.00
Land - Purchase of	12,000.00	Net Worth:	
Improvements		Earnings of Course	1,297.73
Building	327.00		
New nine holes	514.50		
	<u>13,297.73</u>		<u>13,297.73</u>

Harkness Lots (Project No. 5)

Land - Purchase of	2,500.00	Mortgage Payable	2,602.70
Recording	1.50		
Taxes	101.20		
	<u>2,602.70</u>		<u>2,602.70</u>

ALUMNI CHALLENGE ATHLETIC FIELD CORPORATION
Statement of Receipts and Disbursements
July 1, 1922 to June 30, 1929

	Total to 6/30/28	7/1/28 to 6/30/29	Total to 6/30/29
<u>Athletic Field (Project #1)</u>			
<u>Receipts</u>			
Gifts by Alumni & Former Students	7,079.50	470.50	7,550.00
Gifts by Individuals not Alumni	247.33	- --	247.33
Gifts by Organizations	8,597.97	1,000.00	9,597.97
Interest payments by Organizations	2,456.03	632.82	3,088.85
Sale of Plaque Seats (Ath. Board)	1,228.50	- --	1,228.50
Interest on Savings Account	101.82	- --	101.82
Sale of Certificates of Indebted.	15,000.00	- --	15,000.00
	<u>34,711.15</u>	<u>2,103.32</u>	<u>36,814.47</u>
<u>Disbursements</u>			
Administrative & Clerical Exp.	1,035.07	- --	1,035.07
Interest on Cert. of Indebted.	2,456.03	632.82	3,088.85
Construction of Ath. Field and Bleachers	25,651.53	- --	25,651.53
Redemption of Certificates	5,459.80	1,500.00	6,959.80
	<u>34,602.43</u>	<u>2,132.82</u>	<u>36,735.25</u>
<u>Forestry Nursery (Project #2)</u>			
<u>Receipts</u>			
Mortgages on Land			
Borrowed from Associated Students	6,500.00	- --	6,500.00
" " Student Store Corp.	4,393.47	- --	4,393.47
Rental of Land	600.00	692.25	1,292.25
	<u>11,493.47</u>	<u>692.25</u>	<u>12,185.72</u>
<u>Disbursements</u>			
Purchase of Land (including accrued taxes, etc.)	10,911.07	- --	10,911.07
Taxes	130.67	124.64	255.31
Filing Fee	1.00	- --	1.00
Interest on Mortgages	450.73	567.61	1,018.34
	<u>11,493.47</u>	<u>692.25</u>	<u>12,185.72</u>
<u>Forestry Nursery & Playground (Project #3)</u>			
<u>Receipts</u>			
Sale of Certificates	- --	15,000.00	15,000.00
Rental to Circus	- --	50.00	50.00
Rental to Forestry Nursery	- --	807.75	807.75
Gifts	- --	94.50	94.50
		<u>15,952.25</u>	<u>15,952.25</u>
<u>Disbursements</u>			
Printing Certificates	14.50	- --	14.50
Payments to owners of land including Tax Certificate	- --	14,000.00	14,000.00
Abstracts	- --	42.00	42.00
Recording and Filing Fees	- --	12.50	12.50
Attorneys Expense	- --	23.40	23.40
Taxes	- --	601.19	601.19
Interest on Certificates	113.00	812.17	925.17
Other Interest Charges	- --	6.25	6.25
	<u>127.50</u>	<u>15,497.51</u>	<u>15,625.01</u>