

1866

Boston. May 25th 1866.

I certify that I have this day
examined the Books of Charles
A. Dalton - Treasurer of the
Massachusetts Institute of
Technology, for the past year
to May 23. 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/.

C. Allen Browne
of the Auditing Committee

Treasurer's Report.

Boston. May 25. 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.

Expenses, inc. Rent, Sec'y Salary &c.	\$ 10,576.72
Thomas H. Webb, Sec'y	2,078.00
Building Account	192,477.80
Museum Department	2,028.68
Walker Educational Fund	100,261.00
Cash on Bank	10,592.47
	<u>\$ 318,014.67</u>

Cr.

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

(over)

The property of the Institute is estimated
as follows - namely.

87,680 ft. land on Berkeley Dr. @ 2 ⁵⁰ / ₁₀₀	\$ 219,200.00
Building, Cost as pr. Books	192,577.80
Stocks from D. Walker's Est.	100,261.00
Estimated bal. from said Est.	75,000.00
3/10" Agricultural Fund	24,150.00
Cash on Bank	10,592.57
	<hr/>
	621,681.27
Less debt as pr. Books	50,000.00
	<hr/>
	\$ 571,681.27

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

	50,000.00
Total,	<hr/>
	\$ 621,681.27

The sales of W. S. Land Script amount at
present, as pr. State Treasurer's Books to \$ 80,500.00
which is invested - thus

W. S. 10/40. 5% Bonds	\$ 30,000.00
" 7 ² / ₁₀ - " "	50,500.00
Total	<hr/>
	\$ 80,500.00

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 \$2825.00 was paid and not charged to debit of income. This amount is to be deducted from subsequent income and permanently invested, to preserve entire the gross amount received from Sale 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 ~~as before~~

The debt of \$50,000.00 referred to above, does not include any unpaid bills or incomplete contracts relating to the new Building - The true amount to, as roughly estimated by Mr. E. S. Phillips, from \$26,000 to \$30,000 - including Expenses for Ventilating &c. and \$2,000.00 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. A. Dalton.
Treasurer
Massachusetts Institute
of Technology.