
REPORT
OF THE
FINANCIAL AGENT
TO THE
Board of Trustees of Centre College,
AT THEIR
ANNUAL MEETING, JUNE 23, 1888.

A. G. HODGES, PRINTER, FRANKFORT, KY

R E P O R T
OF THE
F I N A N C I A L A G E N T
TO THE
Board of Trustees of Centre College,
AT THEIR
ANNUAL MEETING, JUNE 23, 1868.

This Report is contained in Papers A, B, C and D, and closes the accounts on June 1, 1868. The stocks of the old Bank of Kentucky, of the Danville and Lexington Railroad, and of the Kentucky Statesman, are omitted from the list of stocks in this Report.

The Overdue Missouri Coupons have been recently paid up, excepting a fractional interest of the College in one coupon of \$30, but at a date too recent to be included in the accounts here presented.

The accounts of the Overton Estate have been settled up to March, 1868, and the estate is now leased out for a term of five years from March 1, 1867, at the rate of \$350 per year, to J. T. Friley, with N. Tapp as security. Mr. Friley asks for an allowance of \$30, to defray costs of a corn crib which he has erected on the estate.

The last Coupon has been cut from one or two of the Kentucky State Bonds, and the remaining Bonds will soon become due. The State of Kentucky will pay off these bonds as soon as presented.

The Income of the College during the year ending June 1, 1868, has exceeded the expenses by \$2,122 90.

Respectfully submitted,

R. A. JOHNSTONE,
Financial Agent of Centre College.

PAPER A.

BALANCE SHEET, JUNE 1, 1868.

DEBITS.

Kentucky State Bonds.....	\$ 5,000 00
Missouri State Bonds.....	12,000 00
Tennessee State Bonds.....	9,000 00
Louisville City Bonds.....	10,000 00
Covington and Lexington Railroad Bonds.....	8,000 00
Bourbon County Bonds.....	1,000 00
United States Bonds.....	4,800 00
Bank of Kentucky Stock.....	10,100 00
Bank of Louisville Stock.....	8,200 00
Farmers Bank Stock.....	4,000 00
Northern Bank of Kentucky Stock.....	3,300 00
Louisville Gas Company Stock.....	600 00
Danville, Lancaster, and Nicholasville Turnpike Stock.....	250 00
Lincoln County Turnpike Stock.....	500 00
Mercer County Turnpike Stock.....	750 00
Lexington and Georgetown Turnpike Stock.....	1,500 00
Lexington, Paris and Maysville Turnpike Stock.....	5,700 00
Individual Notes.....	10,613 18
Market Estate.....	2,673 97
Cash on hand.....	2,202 83
Total Debits.....	<u>\$ 106,139 98</u>

CREDITS.

Stock Account.....	\$ 103,937 15
Balance Permanent Fund.....	131 16
Balance Income Fund.....	1,051 57
Balance Overton Estate.....	150 10
Total Credits.....	<u>\$ 106,139 98</u>

PAPER B.

FUNDS BELONGING TO CENTRE COLLEGE.

SECTION 1.

Amount Funds, as stated in Paper A.....		\$ 106,139 98
Amount per last Report.....	\$ 105,907 08	
Diminished by old Bank of Kentucky.....	\$ 500	
Diminished by Dan. & Lex. Railroad.....	400	
Diminished by Kentucky Statesman.....	50	
	<u>1,150 00</u>	
		<u>104,757 08</u>
Net increase current year.....		<u>\$ 1,382 00</u>

SECTION 2.

DISTRIBUTION OF THE FUNDS.

Amount reported, as above.....		\$ 106,139 98
Corporate Bonds.....	\$ 55,800 00	
Bank Stocks.....	20,200 00	
Individual Notes.....	10,613 18	
Turpentine Stocks.....	8,650 00	
Market Estate.....	2,673 97	
Cash on hand.....	2,902 83	
		<u>\$ 106,139 98</u>

SECTION 3.

STATE OF THE PERMANENT FUND.

To balance cash, June 1, 1867.....	\$ 326 34
To principal collected this year.....	<u>1,534 82</u>
	1,861 16
By investment Weir's Note in Texas Land.....	<u>1,740 00</u>
	\$ 121 16

SECTION 4.

STATE OF THE INCOME FUND.

To balance cash, June 1, 1867.....	\$ 509 58
To balance income current year, 1868.....	<u>1,442 19</u>
Total cash on hand June 1, 1868.....	<u>\$ 1,951 57</u>

SECTION 5.

STATE OF FUNDS OF OVERTON ESTATE.

To balance cash, June 1, 1866.....	\$ 20 10
To income from June 1, 1866, to June 1, 1868.....	<u>655 09</u>
	635 10
By debt to General Fund \$500, Reps. \$5.....	<u>555 00</u>
Balance cash, June 1, 1868.....	<u>\$ 130 10</u>

PAPER B—Continued.

SECTION 6.

BALANCES OF THE VARIOUS FUNDS.

To balance Permanent Fund.....	\$ 121 16
To balance Income Fund.....	1,951 57
To balance Overton Estate Fund.....	130 10
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By cash on hand June 1, 1888.....	\$ 2,202 83
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SECTION 7.

THEOLOGICAL FUND OF C. C. STOCKS.

55 Shares Farmers Bank.....	\$5,500 00
1 Louisville City Bond.....	1,000 00
United States 5-20s.....	150 00
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	\$ 6,650 00
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INCOME FROM SAME, CURRENT YEAR.

To dividends, Farmers Bank.....	\$ 440 00
To interest on one Louisville City Bond.....	57 00
To interest on \$150—5-20s.....	10 18
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	\$ 507 18
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By transfer to Danville Theological Seminary.....	\$ 507 18
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PAPER C.

CASH ACCOUNT OF CENTRE COLLEGE, JUNE 1, 1868.

SECTION 1.—DEBITS.

To balance, cash on hand June 1, 1867.....		\$ 285 11
To principal collected this year.....		1,534 82
To income current year, to wit:		
To Interest on Individual Notes.....	\$ 1,065 91	
To Interest on Corporate Bonds.....	5,009 22	
To Bank Dividends.....	2,153 00	
To Tuitions.....	922 65	
To Rents.....	387 50	
To Income, Overton Estate.....	653 00	
To Turnpike Dividends.....	76 50	
		<u>10,899 78</u>
To Income, Theo. Fund C. C.....		507 18
		<u>\$ 13,226 89</u>

CREDITS.

By Salaries.....	\$ 6,766 64	
By Improvement and Repairs.....	267 44	
By Expense Account.....	1,631 80	
By Overton Estate.....	5 00	
By Tuition Returned.....	6 00	
By Transferred to Dan. Theo. Fund.....	507 18	
By Invest. Weir's Note in Texas Lands.....	1,740 00	
		<u>11,024 06</u>
Balance Cash June 1, 1868.....		<u>\$ 2,202 83</u>

SECTION 2.

INCOME AND EXPENSES COMPARED.

To Total Income current year.....	\$ 11,406 96
By Total Expenses current year.....	<u>9,284 06</u>
Excess Income above Expenses.....	<u>\$ 2,122 90</u>

SECTION 3.

To Cash on hand June 1, 1868.....	\$ 285 11	
To Principal Collected this year.....	1,534 82	
To Excess Income above Expenses this year.....	<u>2,122 90</u>	
		<u>\$ 3,942 83</u>
By Invest. Weir's Note in Texas Lands.....		1,740 00
Cash on hand June 1, 1868.....		<u>\$ 2,202 83</u>

PAPER C—Continued.

SECTION 4.

ITEMS OF EXPENSE ACCOUNT.

Insurance.....	8 60 00
Printing and Advertising.....	144 75
Chemicals for 1867 and 1868.....	100 00
Salary of Secretary Trustees C. C.....	25 00
Sundries.....	1,053 00
Wood for Centre College.....	154 50
Express Charges.....	31 00
Postage for C. C.....	4 13
Office Expenses.....	2 55
Sundries.....	11 50
Transferred to Alumni Fund.....	19 95
Office Rent.....	25 39
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	<u>\$ 1,631 80</u>

PAPER D.

BUILDING FUND OF CENTRE COLLEGE, JUNE 1, 1868.

SECTION 1.—DEBITS.

To Cash on hand June 1, 1867.....	\$ 639 71
To Interest on Public Securities.....	2,237 26
To Interest on Original Notes.....	14 61
To Interest on Private Loans.....	1,204 69
To Principal on Original Notes.....	62 00
To Principal on Private Loans.....	1,765 16
	<u>\$ 5,917 43</u>

CREDITS.

By Investment in 7-30s.....	\$ 450 00
By Premium and Accrued Interest on same.....	44 50
By Advertising.....	133 25
By Express Charges, &c.....	8 39
By Cost New Preparatory.....	2,495 00
	<u>3,132 05</u>
Balance Cash June 1, 1868.....	<u>\$ 2,785 38</u>

SECTION 2.

Original Notes collected to June 1, 1867.....	\$ 37,096 43
Original Notes collected since June 1, 1867.....	62 00
Interest collected to June 1, 1867.....	11,962 13
Interest collected since June 1, 1867.....	3,456 56
	<u>\$ 52,577 12</u>
By U. S. Bonds.....	\$ 27,800 00
By Private Loans.....	15,600 29
By Expenditures to date.....	6,391 43
By Cash on hand June 1, 1868.....	2,785 38
	<u>\$ 52,577 12</u>

SECTION 3.

Whole amount Collected as above.....	\$ 52,577 12
Whole amount Expended as above.....	6,391 43
Net amount, Collected Fund, June 1, 1868.....	<u>\$ 46,185 67</u>

SECTION 4.

INCREASE OF THE FUND.

To Interest on Public Securities.....	\$ 2,237 26
To Interest on Private Loans.....	1,204 69
To Interest on Original Notes.....	14 61
	<u>\$ 3,456 56</u>
By Expenditures, current year.....	2,676 06
Net Increase, current year.....	<u>\$ 780 51</u>

PAPER D—Continued.

SECTION 5.

Amt. Original Notes Uncollected, June 1, 1867.....	\$13,151 31
Amt. Original Notes Collected since June 1, 1867.....	62 00
Amt. Original Notes, June 1, 1868.....	<u>13,089 31</u>
Amt. Collected and Invested.....	43,400 20
Cash on hand, June 1, 1868.....	<u>2,785 38</u>
Total fund at date.....	<u>\$59,274 98</u>

AUDITOR'S REPORT.

I have examined the Annual Report of the Financial Agent of Centre College closing with June 1, 1868, and find it correct. The accounts of receipts and disbursements for the year seem to balance properly. All sources of income are embraced by the Report, and the disbursements sustained by proper vouchers.

THOMAS E. QUISENBERRY, *Auditor.*

June 23, 1868.