

Association Finances

By FRANK S. CLECKLER,'21

Secretary-Treasurer

THE following is the report of an audit by Charles H. Allen, C.P.A., of the Receipts and Disbursements of the University of Oklahoma Association for the fiscal year September 1, 1933, to August 31, 1934.

CURRENT FUND		
SEPTEMBER 1, 1933, TO AUGUST 31, 1934		
Balance September 1, 1933, in custody of		
The University of Oklahoma	\$ 719.16	
Trustees of O. U. Life Membership Trust	4,568.37	5,287.53
<i>Receipts</i>		
Annual Membership Subscriptions	2,960.00	
Advertising — <i>The Sooner Magazine</i>	2,215.59	
Dishonored Checks Redeposited	40.65	
Income from Investments, O. U. Life Membership Trust	251.29	
Miscellaneous	50.65	5,518.18
		10,805.71
<i>Disbursements</i>		
Salary, Secretary, 11 Months at \$125.00	1,375.00	
Salary, Editor of <i>The Sooner Magazine</i> , 2 Months at \$60.00	120.00	
Commission and Expenses, Selling Advertising	369.00	
Traveling Expenses	332.05	
Miscellaneous Expenses	225.02	
Printing <i>The Sooner Magazine</i>	2,336.33	
Checks Returned by Banks	103.65	
Executive Board Expense	24.65	
Athletic Association	281.45	5,167.15
Excess of Receipts over Disbursements		5,638.56
Transferred to O. U. Life Membership Fund, Order of the Executive Board, November 4, 1933		3,500.00
Balance Available in Current Fund		2,138.56
Deposited with University of Oklahoma	826.45	
Deposited with Trustees of O. U. Life Membership Trust for Investment	1,312.11	2,138.56
LIFE MEMBERSHIP FUND		
SEPTEMBER 1, 1933, TO AUGUST 31, 1934		
Balance in Custody of Trustees of O.U. Life Membership Trust, Sept. 1, 1933		6,328.65
To Adjust for Collection Expenses		1.85
Adjusted Balance, September 1, 1933		6,330.50
<i>Receipts</i>		
Collections on Life Membership Pledges	290.50	
Sale of State Warrants	2,764.00	
Transfer from Current Fund of the University of Oklahoma Association by action of the Executive Board in meeting of November 4, 1933		3,500.00
		12,885.00
<i>Disbursements</i>		
Purchased State Warrants, above		2,764.00
Balance in Custody of Trustees of O. U. Life Membership Trust, August 31, 1934		10,121.00

It has been the consistent policy of the Association since its reorganization in 1928 to keep the Association budget within its income, even during recent years, which have been such difficult ones for organizations of this kind. The current report is encouraging as it shows an increase in revenues for the first time since 1930-31.

The principal sources of revenue are annual membership subscription dues and the sale of advertising in *The Sooner Magazine*. A comparison of receipts from these sources for the past two years shows that in 1932-33 we collected \$2,714.00 in Association dues and \$2,960.00 in 1933-34. Collections for the sale of advertising in 1932-33 were \$2,019.27, and \$2,215.59 in 1933-34.

All payments on Life Memberships are placed in a separate trust account under the supervision of Errett R. Newby, Tom F. Carey, and Neil R. Johnson. In accordance with the terms of the trust agreement, only the income on this fund can be used for Association purposes. The book value of the funds in custody of the trustees as of September 1, 1934, was \$11,468.16. Since the trust was organized, funds have been invested only in high grade bonds. The trustees are required by the trust agreement to invest only in bonds, real estate mortgages, or other securities in which funds of savings banks or trust companies are required by law in this state to be invested. No real estate mortgages have been purchased. Your officers hope to be able greatly to increase the number of life memberships and thus to create an endowment for the Association which will assure its financial stability.

Perhaps more important even than creating a sufficient endowment fund through life memberships is the increasing of the number of annual memberships. Not more than ten per cent of graduates are now active members of the Association. We must have more members. The Association must be more representative and additional revenues from memberships will make possible a much more effective program of service to alma mater and its alumni.

Won't you help your Association by urging all Sooners of your acquaintance to become active members? A new membership appeal outlining the functions and service program of the Association is in the mails. A personal word from you will be a great help.

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Announcing: Charles Alvin Rountree

Announcement that a son, Charles Alvin, was born to Dr. and Mrs. C. R. Rountree, Oklahoma City, January 4, has been made.

Mrs. Rountree, the former Kitty Shanklin,'23as, is a member of the Alumni association executive board and has been active in University of Oklahoma affairs since she entered the University. Dr. and Mrs. Rountree live at 2038 N.W. 19th Street in Oklahoma City.