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PRESIDENT'S ANNUAL REPORT

One of the most difficult tasks of a college president is to give an 'annual report' to his college constituency. Not because it is any real task to summarize the events of the past year, or to recount statistics, or to recall the problems and mistakes, but because it is difficult to say with any great validity what all of these events and statistics and problems really mean! The difficulty is one of interpretation, of understanding, of insight, of extrapolation. At the close of the 1970-71 academic year at George Fox College, I find myself faced with this dilemma. As only one person, my vision and wisdom is limited, yet I feel that I must do more than merely report activities. Some measure of interpretation must be made, for together we need to plan boldly and wisely for the future.

In many respects this has been an excellent year at the college. The following reports will indicate growth in many areas of our campus-in the student body, in our physical plant, in public awareness of our commitment, in the acceptance by others of the challenge of stewardship, in the academic program, in quality personnel, in the spiritual depth of the institution. But for me this has also been a disturbing year. I am not so much disturbed by what is happening as by what needs to happen! For four years now I have become more and more intimately involved with the college and the world of Christian higher education. The realities of our day are sobering to any thoughtful student of the scene. The more I am involved, the greater is my awareness to the potential of victory or defeat, to success or failure, to the possibility of leadership as a college to the Quaker and evangelical world of apathetic acceptance of an ineffective status quo. If ever there was a time that honesty and openness were required of trustees and faculty and staff, it is now. The quiet dogmas of the past are not sufficient for the stormy present in higher education.

The evangelical world is becoming

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increasingly aware of the crisis in Christian education.

"Education in America, which began with Christian colleges and schools, is in trouble. Private education in particular is facing the greatest crisis in the nearly three and a half centuries of its history . . . and the Christian colleges and schools stand in the middle of it all." (Christianity Today, May 21, 1971: p. 4) The real fear is dawning that Christian higher education, as we know it, can well become a thing of the past

The crisis is, of course, financial. I now serve as president of the Ore-



President Le Shana

gon Independent Colleges Association and have been close to the problems faced by private colleges in Oregon and am increasingly aware of the national problems. Dr. William W. Jellema of the Association of American Colleges has completed a most significant survey of the cost of private higher education in this country. In a startling report given last January in Cincinnati, Dr. Jellema concluded that "most colleges are staying in the red and they are getting redder, while colleges in the black are generally growing grayer." Deficits are growing and in many sectors, constituent support is de-

Some colleges now in existence will no longer be a part of the na-

tional educational program at the end of this decade. Indeed, recently I've received auction notices of two midwestern colleges that are going out of business. This may well be true of a number of evangelical Christian colleges. But, to me, the greater danger is that because of the financial threat, a number of Christian colleges will surrender to expediency and will make decisions that will thrust them into mediocrity. There is a critical point beyond which the Christian college must not go if it is to be effective in the Lord's work. Listen to Frank Gaebelein,

"A chronic operating deficit inevitably pushes an institution into an educational deficit. And Christian education cannot slip into a decline in quality without imperiling its very reason for being. In the balances are nothing less than the hard-won gains of the last three decades, during which many Christian colleges and schools have built up their campuses, developed and deepened their programs, and gained full accreditation. If the principle that Christian education stands obligated to excellence for the glory of God is valid, then for our colleges and schools to be driven into the morass of quality deficits would be tragic and ultimately suicidal." (Ibid: p. 5)

And here, I suppose, lies my real burden. In reflecting upon the past year, have the best and wisest decisions been made? Have we been able to economize without sacrificing quality or integrity? Are the responses that we are making to the needs of our day adequate for the thrust so necessary for the difficult years ahead? Answers to some of these questions will only be revealed in eternity, but one fact is clear: there is the growing awareness by all connected with George Fox College that this day of crisis is also in fact a day of great opportunity! God is not finished with us yet!

I am reminded of an interesting parable that can be found in the structure of the Chinese word for 'crisis.' It is composed of two symbols meaning 'danger' and 'opportunity'! The present crisis in Christian higher education presents both a danger and an opportunity. It has been my fervent prayer this past year that I might have sufficient insight

and Godly wisdom to be able to honestly confront both elements in the operations of our college: to carefully analyze and recognize the very serious and grave dangers with which our college is confronted, and then to move with faith and wisdom in seizing the present opportunities to become increasingly effective in service to God and our fellowman.

Balance becomes the key. To completely ignore the dangers and rashly push into opportunities can be just as suicidal as to forget the challenge and opportunities of our day and become fearful and psychotic about dangers. Faith, I believe, provides the right balance. God's promises are just as true for His institutions as they are for His people:

"Fear thou not; for I am with thee: be not dismayed; for I am thy God: I will strengthen thee; yea, I will help thee; yea, I will uphold thee with the right hand of my righteousness." (Isaiah 41:10)

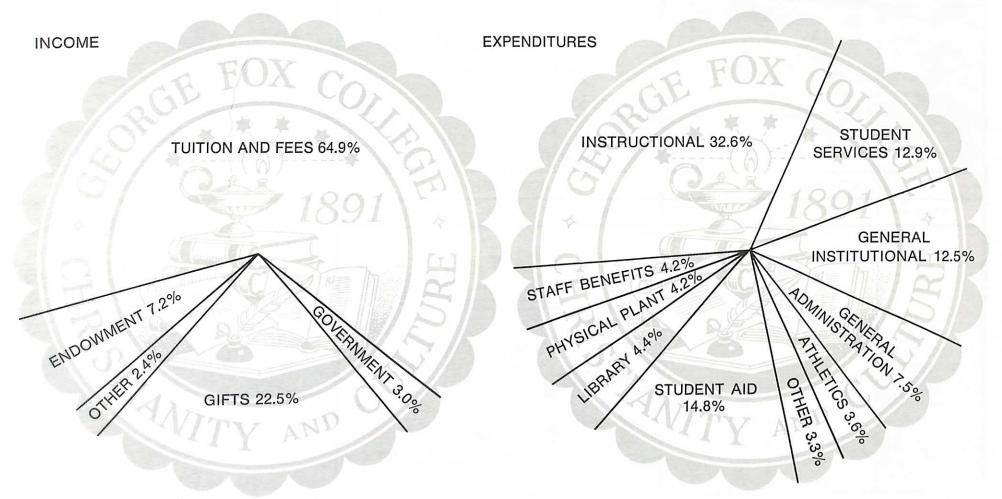
"Trust in the Lord with all thine heart; and lean not unto thine own understanding. In all thy ways acknowledge him, and he shall direct thy paths." (Proverbs 3:5, 6)

During the past four short years I have seen great changes in our college. Growth always brings change, and what has occurred has been wholesome and encouraging. We have experienced changes in policy, in structure, in quality, in performance, in spiritual life. Change need never be feared if it is within the context of our commitment to a living and changeless Christ. Change can in fact be entirely compatible with unchanging doctrine and abiding truth!

Building upon the past, and projecting ourselves into the future, further change is inevitable. Our task as a college community is to make sure that our planning and praying will bring about the right changes that will prohibit not only the demise of this institution, but also any descent into mediocrity. We must be at our best to adequately serve the present age.

In reflecting upon this past year, three facts have become increasingly clear to me. George Fox College must have integrity; Integrity of Pur-

How George Fox College Cut the 'Pie' in 1970-71



pose, Integrity for Persons, and Integrity in Performance.

As a Christian college we have an avowed purpose. Our catalog states that we aim to provide a "liberal educational adventure within a Christian community," that the setting for education is "vitally Christian, intellectually vigorous, socially wholesome, and physically healthful," that "sound scholarship and Christian faith and experience are mutually interdependent and meaningful." Our purpose is clear. There must be no backtracking or compromise. This is our banner and mission. Without apology, we are a confessing Christian college, an evangelical Christian college. Carl F. Henry is so right when he says that our task is "nothing less than to make known the whole truth for the whole man for new life in a new world." The establishment of our purpose and identity in education is thus directly related to our response to the will and purpose of God as disclosed in the Scriptures by the Holy Spirit.

This purpose and aim must be the pole star in all our decisions and activity. Our success or failure will ultimately be measured not by the number of degrees granted or courses offered or budgets balanced, but by whether we have been true to our purpose. Integrity of purpose—this is foundational.

integrity for persons. It is only as we are willing to enhance and develop persons in the fullest sense, to maintain and develop a community of caring, can we really fulfill our goals. As a Quaker college we have historically stated our objective of the spiritual, moral and intellectual development of persons. As I see it, the task of an administrator or of a teacher is to develop persons! What a rich opportunity is ours. As a small college (and we are very small!) we can provide a viable alternative to the depersonalization of the mammoth multiversity.

Curriculum is being structured to personalize and individualize the learning process. As a faculty we must keep the need for innovation as a challenge overtly before us and challenge each other through every means possible to take the fullest advantage of our greatest instructional asset, the chance to know each other, to love each other, to speak to each other, to influence each other-students and faculty-as persons. The Gospel proclaims God's caring for persons; as His institution we can do no less. Integrity for persons, this is foundational.

And finally, there must be integrity of performance. Catalog pronouncement is no substitute for campus practice. I have no doubt about our rationale as a Christian college.

but I am often troubled as to our ability to authentically demonstrate this rationale in effective living and performance. Day by day, we must exercise our convictions and practice our beliefs. Our talk must begin walking, for it is the walk that really talks! Integrity of performance, this too is foundational.

As you read this annual report, reflect with me upon the measure of our integrity of purpose, for persons, and in performance. Here lies the real key to any understanding of the past year and the real standard against which to plan for the future.

Last fall at the time of my formal inauguration I pledged myself to the centrality and preservation of the purpose of the Christian college. I reaffirm that dedication with the prayer that as a community we will be progressive and adaptable in the way we meet our purposes tomorrow. I dedicate myself to flexibility in meeting and initiating changes in process, structure, and methods, seeking never to confuse the crucial and necessary preservation of our purposes with the procedural means for achieving them. Change should not exist for itself. But if there is any lesson to be learned in higher education in recent years, it is that the ability to change is essential to the preservation of the enterprise.

I pledge also my efforts to make

this college a community of caring persons, a place where attention is given to the individual, where persons are important. I commit my energy to the task of making our college effective in its Christian ministry among persons.

I also dedicate myself to the performance of a task as a Christian college that will glorify God. The initiation of long range planning, the involvement of faculty and students, the identification of specific objectives—these are designed to enhance the authenticity of our performance as an evangelical Christian college, founded and nurtured by the Northwest Yearly Meeting of Friends Church, but designed to serve the needs of the age in which we live.

I stand in awe of what God has done! His hand is upon our college and I dare believe that this is just the beginning of what He wants to accomplish through us. I also stand in debt to all my colleagues, faculty, staff, and students. But especially am I grateful to the administrative leaders who have counseled me, have prayed with me and for me, and who have given so much of themselves to this enterprise.

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CONSO	LIDATED ENRO	LLMENT	ALUMNI GIVING			FRIEND	FRIENDS CHURCH SUPPORT	
1969	1970	1971	1969	1970	1971	1969	1970	1971
	-	499		\$49,592			\$18,637	\$19,25
	446							
419					\$33,741			
419						\$9,664		
			\$21,957					
COR	PORATIONS GI	VING	FOL	INDATION SUP	PORT	ENDOW	MENT MARKE	T VALUE
1969	1970	1971	1969	1970	1971	1969	1970	1971
		\$39,525.55			\$71,369.33	\$1,164,436		
		ψ00,020.00			Ψ11,309.33			\$921,2
\$32,816.87	\$32,857.36						\$796,079	
				\$36,521.66				
			\$17,755.00					
	ACULTY SALARI		GROSS INCOME		TOTAL ASSETS			
1969	1970	1971	1969	1970	1971	1969	1970	1971
	Bu -	\$313,268			\$1,311,348			\$5,015,
	\$247,105		\$995,062	\$1,134,454		\$4,765,797	\$4,789,945	\$5,010,
\$195, 576								

George Fox College Administrative Officers and Staff; Board of Trustees

ADMINISTRATIVE OFFICERS Dr. David C. Le Shana

President Dr. Arthur O. Roberts Dean of Faculty Frank L. Cole

Dean of Administration Harold Ankeny Dean of Student Affairs

ADMINISTRATIVE STAFF

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Registrar Maurice G. Chandler Director of Development Ronald Crecelius

Director of Religious Services Gerald Edwards

Director of Computer Services Allen Hadley Director of Admissions

Gene Hockett Executive Director of Alumni Association Barry Hubbell

Director of Information William Loewen Book Store Manager

Director of Auxiliary Enterprises Sheldon Newkirk Financial Aids Advisor

Assistant Director of Admissions

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Church Executive, Santa Ana, California TED ENGSTROM, Church Executive, Arcadia, California

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Rockaway, Oregon DWIGHT MACY, Rancher, Culver, Oregon PHILIP MARTIN, Inventor, Business, Whit-

tier, California THELMA MARTIN, Rancher, Caldwell, Idaho

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Springfield, Oregon FLOYD WATSON, Banker, Eugene, Oregon WALTER WILHITE, Business, Boise, Idaho JACK L. WILLCUTS, Minister, Portland, Oregon

NORMAN WINTERS, Educator, Nampa, Idaho

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1970-71 ENROLLMENT

Fall 472 242	omen
1 411	230
Winter 439 211	228
Spring 434 213	221

STATEMENT OF INCOME AND EXPENSE For the twelve months ended June 30, 1971

GENERAL FUND

Income		
Tuition and fees earned	\$622,107.15	
Endowment income	70,000.00	
Gifts	216,137.99	
Other income	22,118.96	
Title II	2,705.00	
Title III	24,300.97	
Title IV	2,418.00	
Auxiliary enterprises		
Total Income		\$1,262,503.46
		Ψ-,,
Expense	76,063.82	
General administration	129,917.28	
Student services	43,204.90	
Staff benefits	127,032.76	
General institutional expense	307,397.80	
Instruction and education	41,896.62	
Library	42,734.75	
Maintenance and operations	37,104.05	
Athletic program expense	149,845.81	
Scholarships and grants-in-aid	33,809.55	
Interest	23,213.99	
Title III	2,622.75	
Title II		
Auxiliary enterprises		1 210 212 41
Total Expense		1,319,313.41
AN ANY AND A		(56,809.95)
Add back mortgage payments used as an		
expense of Auxiliary Enterprises		29,996.32
Excess Income over Expens	e	\$ (26,813.63)
HYCASS THEOLIG DVCI DAPONS		

Excess Income over Expense

CONSOLIDATED COMPARATIVE STATEMENT OF FINANCIAL CONDITION As of June 30, 1971

ASSETS

ASSETS		
Current Assets	June 30, 1971	June 30, 1970
	A (5,000,60	Φ 7600000
Cash		\$ 56,032.82
Student and rental accounts receivable	19,641.26	29,650.43
Other miscellaneous receivables		38,789.99
Notes receivable	2,272.83	2,999.13
Investment securities—at cost	857,343.93	919,324.23
Inventories	21,734.46	17,605.90
Contracts receivable	209,152.03	164,744.27
Total Current Assets		1,229,146.77
Other Assets	1,200,000.01	1,22,110111
Roberts Trust	25,000.00	25,000.00
Emma Reveling estate	8,295.00	8,295.00
Due from U.S. for aid & student loans	66,283.05	51,656.05
Miscellaneous investments	1,915.00	915.00
Total Other Assets	101,493.05	85,866.05
	415 020 22	115 005 66
College land, bldgs, & unallocated equip	415,930.33	445,005.66
Equipment	267,495.27	247,256.91
Buildings		2,736,277.72
Total Fixed Assets	3,661,407.44	3,428,540.29
Deferred Charges		0.000.00
Prepaid insurance	5,473.67	9,200.08
Miscellaneous deferred charges	5,049.41	4,713.58
Century Drive costs	12,561.46	12,561.46
Total Deferred Charges	23,084.54	26,475.12
Reserve for Repair and Replacement	20,617.73	19,917.26
	20.017.73	
Total Assets	\$5,015,158.37	\$4,789,945.49
	\$5,015,158.37 JRPLUS	\$4,789,945.49
Total AssetsLIABILITIES AND SU	\$5,015,158.37	
Total Assets LIABILITIES AND SU Current Liabilities	\$5,015,158.37 JRPLUS June 30, 1971	\$4,789,945.49 June 30, 1970
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42 2,457,932.12
Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42 2,457,932.12 4,479.36
Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42 2,457,932.12
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42 2,457,932.12 4,479.36 2,462,411.48 111,953.00 1,494.17
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan Work study program	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73 3,198.53	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan Work study program Century Drive receipts	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan Work study program Century Drive receipts International studies	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73 3,198.53 15,030.00	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Other Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan Work study program Century Drive receipts International studies Miscellaneous	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73 3,198.53 15,030.00 8,700.44	\$4,789,945.49 June 30, 1970 \$ 69,583.30
Total Assets LIABILITIES AND SU Current Liabilities Accounts payable Accrued interest payable Deposits payable Deferred liabilities and prepaid tuition Total Current Liabilities Notes and mortgages payable Restricted gifts Total Other Liabilities Reserves Annuity liabilities Faculty loan fund Foreign student fund National Defense student loan Work study program Century Drive receipts International studies Miscellaneous Total Reserves	\$5,015,158.37 JRPLUS June 30, 1971 \$ 83,027.90 17,286.64 576.48 11,789.50 112,680.52 2,601,805.92 2,581.82 2,604,387.74 194,128.00 1,500.00 474.33 18,965.73 3,198.53 15,030.00 8,700.44 241,997.03	\$4,789,945.49 June 30, 1970 \$ 69,583.30 24,162.12 1,203.50 4,763.50 99,712.42 2,457,932.12 4,479.36 2,462,411.48 111,953.00 1,494.17 474.33 13,627.38 193.20 15,030.00 1,865.12 80.00 144,717.20
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