Annual report of the Trudeau Sanatorium : 48th (1932)

Contributors

Trudeau Sanatorium (Saranac Lake, N.Y.)
Edward L. Trudeau Foundation

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Forty-eighth
ANNUAL REPORT
OF THE
Trudeau Sanatorium

TRUDEAU P. O.
NEW YORK

1932

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FORTY-EIGHTH ANNUAL REPORT

OF THE

TRUDEAU SANATORIUM

Trudeau P. O., New York

1932

Marguerite deLongue Armstrong
at the beginning of her forty-two years of devoted service to Trudeau

President
JAMES ALEX. MILLER, M.D.

Vice-president
EDWARD R. BALDWIN, M.D.

Treasurer
GEORGE S. BREWSTER

Secretary
FRANCIS B. TRUDEAU, M.D.

Superintendent
CHARLES R. ARMSTRONG

Trustees

Term expires in 1933

STEPHEN BAKER
GEORGE S. BREWSTER
LEWIS S. THOMPSON
OLIVER B. JAMES
HENRY A. COLGATE

Term expires in 1934

JAMES R. SHEFFIELD
W. AVERELL HARRIMAN
JAMES ALEX. MILLER, M.D.
LAWRASON BROWN, M.D.
FRANCIS P. GARVAN

Term expires in 1935

HAROLD PHELPS STOKES
OGDEN MILLS REID
EDWARD R. BALDWIN, M.D.
FRANCIS B. TRUDEAU, M.D.

Executive Committee

JAMES ALEX. MILLER, M.D.
GEORGE S. BREWSTER
JAMES R. SHEFFIELD
LEWIS S. THOMPSON
EDWARD R. BALDWIN, M.D., *Chairman*

Finance Committee

GEORGE S. BREWSTER
STEPHEN BAKER
W. AVERELL HARRIMAN

Medical Board and Consulting Physicians

LAWRASON BROWN, M.D.
JAMES ALEX. MILLER, M.D.
FRANCIS B. TRUDEAU, M.D.
EDWARD R. BALDWIN, M.D.
FRED H. HEISE, M.D., *Chairman*

Examining Physicians

For New York City:
DR. EDWARD P. EGLEE
DR. HENRY JAMES
DR. GRANT THORBURN
DR. OSWALD R. JONES

For Brooklyn:
DR. FOSTER MURRAY

For Baltimore:
DR. LOUIS HAMMAN
* DR. GORDON WILSON

For Boston:
DR. CLEVELAND FLOYD

For Rochester:
DR. EDWARD K. RICHARD

For Washington:
DR. ROY D. ADAMS

For Philadelphia:
DR. H. R. M. LANDIS
DR. ISADORE KAUFMAN
DR. DAVID A. COOPER

For Pittsburg:
DR. C. HOWARD MARCY

For Cleveland:
DR. JOSEPH C. PLACAK

For Cincinnati:
DR. ROGER S. MORRIS

For Buffalo:
DR. NELSON G. RUSSELL

For Syracuse:
DR. H. B. DOUST

For Richmond:
DR. DEAN B. COLE

For Saranac Lake and Trudeau:
DR. FRED H. HEISE AND ASSISTANTS

* Died October 27, 1932.

Attending Physicians

FRANCIS B. TRUDEAU, M.D.
EDWARD N. PACKARD, M.D.
JOHN N. HAYES, M.D.

Medical Director

FRED H. HEISE, M.D.

Assistant Resident Physicians

JOHN STEIDL, M.D.
WALTER K. WHITEHEAD, M.D.
KIRBY HOWLETT, M.D.
JOHN W. STRIEDER, M.D.

Roentgenographer

HOMER L. SAMPSON

Resident Dentist

JOSEPH L. CARR, D.D.S.

Superintendent of Nurses
OPHELIA SAWTELL, R.N.

Instructor
F. BLANCHE MANN, R.N.

Occupational Director
ALMA PIERCE

Medical Librarian
MARGARET HORT

Supervisor of Housekeeping
AGNES DUGGAN

Accountant
ROBERT ZELLWEGER

Statistician and Organist
WILLIAM A. P. HENNIGAR

Edward L. Trudeau Foundation

Director

EDWARD R. BALDWIN, M.D.

Bacteriologist and Director
Trudeau Research and Clinical Laboratory
S. A. PETROFF, PH.D.

Chemists
FRANK B. COOPER, B.S.
WILHELM GUMP, PH.D.

Pathologist and Director
Saranac Laboratory for the Study of Tuberculosis
LEROY U. GARDNER, M.D.

Chemist
DONALD E. CUMMINGS, B.S.

Secretary
ROY DAYTON

Trudeau School of Tuberculosis

Director
EDWARD R. BALDWIN, M.D.

Secretary
ROY DAYTON

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THE TRUDEAU SANATORIUM
and
THE EDWARD L. TRUDEAU FOUNDATION

The Trudeau Sanatorium was founded in 1884 by the late Dr. Edward L. Trudeau to help self-supporting people suffering from tuberculosis.

The institution was definitely intended for those who could only pay part of the cost. The deficit in maintenance is and always has been made up by annual gifts from the public and the income from endowment funds. The charges to patients average three-quarters of the cost, but from 15 to 20 per cent receive further assistance from the Free Bed Funds. Additional endowment for the general maintenance and for the Free Bed Funds is greatly needed, and legacies are desired to strengthen the now enlarged institution.

The following brief summary sets forth the objects and departments of the institution as now carried on:

1. *The Trudeau Sanatorium* is for the treatment of favorable types of pulmonary tuberculosis and for patients of limited means. The full capacity is 185 beds.

2. *The D. Ogden Mills Training School for Nurses,* established in 1912, is for the training of young women who have arrested tuberculosis as well as qualified healthy women who desire special training.

3. *The Edward L. Trudeau Foundation* is an endowment fund in memory of Dr. Trudeau, established in 1916, for the support of research and teaching in tuberculosis. The fund is devoted to the following purposes:

a. *The Trudeau School of Tuberculosis* for the instruction of physicians, gives a four and six weeks' postgraduate course covering the modern diagnosis and treatment of tuberculosis.

b. A system of *Fellowships* for study and research in the sanatorium and laboratories, which provide support for young physicians and scientists while undergoing treatment.

c. *The Research and Clinical Laboratory*, located at the Sanatorium, containing facilities for the study of bacteriology, chemistry and pathology. It includes a large medical library.

d. A department for *Statistics*, and for recording annual reports of patients.

e. *The Saranac Laboratory for the Study of Tuberculosis*, located in the village of Saranac Lake, which was formerly the private research laboratory of Dr. Trudeau, and is now the headquarters of the Trudeau School and of pathological study.

Annexed to the Saranac Laboratory is the John Black Room and Medical Library, which serves the Trudeau School and Fellows as well as the village physicians and where lectures are given.

THE PRESIDENT'S REPORT

The forty-eighth year of the Trudeau Sanatorium has been completed and the details of its activities are presented in the report of the Chairman of the Executive Committee.

In common with all other similar philanthropic enterprises, the Sanatorium has been affected by the general economic situation, indicated both by a diminution in the number of applicants for treatment and in the amount of financial support.

In spite of these conditions, the institution continues to maintain its high standards and the care of the patients is as effective as ever. Moreover, the skilful handling of our resources on the part of our Finance Committee and efficient management on the part of the executive staff, have enabled us to maintain these standards and at the same time balance our budget.

The Board of Trustees is deeply sensible of the debt which the institution owes to the splendid management of its administrative affairs under the direction of Mr. Armstrong and of its medical policies under the leadership of Dr. Heise.

The scientific work, also, has continued to progress under the guidance of Dr. Petroff and Dr. Gardner. We are particularly gratified by the recognition of the practical value in industry of some of these researches, evidenced by new financial support which has come to the Saranac Laboratory from industrial concerns interested in the relation of dusty occupations to disease. This support will enable the Saranac Laboratory to strengthen still further its position as a leader in this field of preventive medicine.

One of the most pressing problems is the constantly increasing demand for treatment on the part of those unable to meet even our moderate regular charges for sanatorium care. These demands fall upon our Free Bed Fund which is always overdrawn, a situation which necessitates the refusal of many urgent and often pathetic requests. We present this situation to our generous friends as offering an unusual opportunity effectively to aid the institution in its work.

We are planning no new projects or capital expenditures and fortunately our physical plant is in the best of condition, thus minimizing the necessity for replacements and repairs. Moreover, we are carrying on this year under a plan of as careful economy as is consistent with the preservation of our standards.

We need the continued financial support of our friends to make this possible and appeal for additional resources only to enable us to offer the benefits of the sanatorium to needy patients, either free or at a reduced cost.

The Sanatorium has lost an old and generous friend in the death of Mrs. E. H. Harriman. Mr. Harriman was one of Dr. Trudeau's original trustees and Mrs. Harriman had always continued the interest and support which he gave the institution. Her loss is a sad and serious one.

Also, in the death of Mrs. Charles R. Armstrong we have lost one of our oldest and most devoted friends. For many years she was active in the management of the institution and in later years devoted herself to the beautification of the grounds and the preservation of the older records and traditions with which she was so familiar. Her memory will always endure at Trudeau.

We are fortunate that other very important members of our organization who have been seriously ill are now restored to health.

Miss Sawtell, Mr. Sampson and Dr. Baldwin are all now back giving their accustomed devoted efforts to the interests of the Sanatorium.

Trudeau has always been peculiarly fortunate in the character of those who have served her. We can afford to lose none such, for their replacement would be well nigh impossible.

The Trustees commend this report to the careful attention of all of our friends. They appreciate your generous support in the past, and present this record of another year of service with confidence that it merits the continuation of your interest.

JAMES ALEXANDER MILLER

ANNUAL REPORT OF THE CHAIRMAN OF THE EXECUTIVE COMMITTEE AND VICE-PRESIDENT OF THE TRUDEAU SANATORIUM

For the Year Ending September 30, 1932

Although on account of the prolongation of the business depression both donations and the number of patients in the Sanatorium have suffered a marked decrease, nevertheless the forty-eighth year of the Trudeau Sanatorium ends in a better financial position than was anticipated. This satisfactory situation is due to the wisdom and skill with which our investment funds have been handled by our financial committee and also to the program of retrenchment and economy which has been carried on at the institution under the direction of the superintendent and staff in charge of operations. Gifts to the general fund were less than half those received in prosperous times. In consequence new projects were postponed and only such construction carried on as was incompleted.

Death has continued to remove old friends and employees of Trudeau. The well-known philanthropist of Cleveland, Mr. Samuel Mather, benefactor of the Trudeau School and a Trustee of the Sanatorium since 1918, passed away at the age of eighty. In the spring of 1932 Mrs. Charles R. Armstrong, wife of our superintendent, died after a short illness. She was prominently identified with the management for more than thirty years and was chiefly responsible for the work of planting and beautifying the grounds. She also devoted much time in recent years to collecting and arranging a complete history of the institution.

Dr. Frederick B. Jennings, donor of the animal house and a liberal contributor to the Research and Clinical Laboratory, died suddenly in March, 1932. A bronze tablet has been placed in the laboratory in commemoration of his generosity.

The recent death of Mrs. Edward H. Harriman marks the loss of another of the pioneer benefactors of the Sanatorium. She was one of the group of ladies, including the late Mrs. Stokes and Mrs. Reid,

who assisted Dr. and Mrs. Trudeau during the eighties and early nineties in an annual fair at Paul Smith's. Her gifts to the General Fund, Free Bed Fund and to the Trudeau Foundation were liberal and sustained throughout the years.

Maintenance Cost: A still further drop in the *per capita* cost occurred last year. The saving amounted to $1.05 per week per patient ($23.37 as compared with $24.42 in 1931). The raw food cost per meal fell from $0.2226 to $0.2109. Other savings, especially on fuel, made a substantial difference in the cost of operation.

Employed Patients: It is estimated that 92 ex-patients were given something to do by which, in the form of cash or board, they earned $30,000.00. The Trudeau Foundation supported, in whole or in part, 9 fellowships and 21 other tuberculous workers. Ten nurses had part time duty while under treatment.

Donations and Legacies: For the General Fund, $14,147.00 was received, and $5,359.00 for special purposes. In a period of such strain on philanthropy the decrease in gifts was less than might have been anticipated.

The legacies paid in amounted to $71,269.28, from the following estates:

Clinton J. Ayres	$ 500.00
Helen L. Fairchild	13,807.01
Edgar B. Gardner	5,000.00
Carrie M. Smith	51,849.13
Mrs. John S. Kennedy, balance	113.14

The timely aid of these legacies was much appreciated. From them the sum of $25,505.00 was added to the Endowment Fund.

Free Bed Fund: The receipts from donations were $5781.65, from interest on endowment $3623.81, making a total of $9405.46 Thirty-three patients were aided at a cost of $9463.00, which reveals the curtailed benefits due to smaller income. The Alunmi Free Bed Fund amounted to $428.40. It is hoped that more bequests may be devoted to this fund so as to build up a substantial endowment.

Construction and Improvement: Two sleeping porches on the Ladd Cottage were made possible by the gift of $1500.00 from Mr.

and Mrs. Walter G. Ladd. The kitchen improvements were completed and new equipment added. A new concrete sidewalk was continued along the main roadway, which enables pedestrians to avoid walking on the road. Automatic stokers were installed in the laundry and in Reid House. A total of $11,951.95 was expended in the various alterations and improvements. Part of this was provided for by previous appropriations and gifts.

Medical Report: A further decrease in the number of patients treated last year will be noted, and more were discharged.

Total number treated was	503
The number remaining Sept. 30, 1932, was	187
The number discharged was	385
Those remaining an average of eight months were	272

Classification	*Cases*	*Per cent*
Not classified	2	0.6
Non-tuberculous	9	2.7
Suspected tuberculosis	18	5.3
Arrested	22	6.5
Apparently arrested	13	3.9
Quiescent	143	42.6
Improved	93	27.7
Unimproved	36	10.7
	336	100.0
Convalescent patients (previously reported)	49	
	385	
The average daily census was	207	

The above report reveals the fact that less favorable cases have been admitted during the year. This reflects the strain on patients due to economic conditions which postponed the applications for admission and markedly shortened the waiting list. Thus it has been possible to admit patients without the long delay customary in the past. On the other hand, bed care is urgently needed, for the diagnosis is usually made when symptoms become acute.

Medical and Dental Department: Besides Dr. Heise, Medical Director, and Dr. Steidl, first assistant, the resident medical staff consists of Dr. Kirby Howlett, Dr. W. K. Whitehead and Dr. J. W. Strieder. Voluntary assistance was given by medical students and physicians under treatment as usual. The mutual benefit of this service is much appreciated, as well as that of the visiting physicians, Dr. Trudeau, Dr. Packard, and Dr. Hayes, who continue their semi-weekly visits.

No change occurred in the excellent personnel of the dental department. Dr. Carr made 385 examinations and 1652 restorations, giving the utmost satisfaction and being fully occupied with our work.

D. Ogden Mills School of Nursing: Miss Sawtell resumed full time duty as superintendent in February, and Miss Tibbetts resigned to return to Utica. Her place was taken temporarily by Miss V. T. Johnson of Boston. Later Miss F. Blanche Mann was made instructor after a postgraduate course, fulfilling seven years of service on our staff . Miss E. Louise Strock was appointed dietitian and teacher and has charge of the diet kitchens. It was decided to omit the post-graduate course owing to the unemployment situation among trained nurses. It is worthy of comment that many are now willing to nurse tuberculosis who formerly avoided this field.

The school now has 32 pupils at the sanatorium and ten affiliating at Yale and the Cornell Maternity Clinic, the latter replacing the Manhattan Maternity Hospital. The graduation exercises were omitted because so few pupils were ready this year. Twenty-four are expected to graduate in 1933.

The X-ray Department: It is pleasant to report Mr. Sampson quite restored to health by his rest, and fully occupied as always. The work decreased about 9 per cent due to fewer private patients, but 7,200 examinations were recorded and 21,600 films employed. The annual examination of Saranac Lake school children was carried out on approximately 1,600. This study promises much in answer to the question as to the significance of adolescent tuberculosis. There are ten ex-patients employed in the department.

Scholfield Memorial Workshop: The directress, Miss Pierce, reports fewer ambulant but more bed patients who received instruc-

tion in crafts. There were in all 373 and they were taught ten different arts and crafts. Her staff remains unchanged and was supplemented by volunteers, Miss M. MacDonald, Mr. V. Lawrence, Mr. R. Parlamento and Mr. W. Lundergan.

Chapel Services and Entertainments: The village clergymen, Rev. George Boys. Rev. F. W. Bevan, Rev. H. W. Lyon and the Rev Otto Sieker continued their services at the Baker Chapel, and the Rev. Fathers C. A. Kitts and J. T. Lyng officiated at the Roman Catholic services. Acknowledgement is due to Mr. Brennecke, Miss Louise Leonard and Miss Constance Reaves who officiated at the organ and to Mrs. Samuel Kelly, who sang on several occasions. Mr. W. A. Hennigar continues as the regular organist.

The sixteenth annual service in memory of Doctor Trudeau was held and the address given by Mr. Lyon.

The Thursday Evening Club, usually the source of impromptu entertainment, was more or less suspended during the past year. The fewer ambulant patients explain this situation in large measure. However, some gatherings were enjoyed and musical talent drawn upon.

The customary concerts by the Lake Placid Club Boston Symphony group were provided and the Camp Riverdale Glee Club sang. An enjoyable lecture was given by Dr. James J. Walsh on his annual visit.

The Third Winter Olympic Games at Lake Placid were attended by many of the staff and some of the patients, the open highways making access much easier than usual.

A very interesting ceremony was held in connection with the 25th anniversary of the Christmas Seal sale through the suggestion of Mrs. Marie F. Kirwan of the New York State Tuberculosis Committee. Wreaths from various institutions and tuberculosis organizations were carried in the old Paul Smith stage coach, driven by Dr. Francis B. Trudeau, from the village to the Trudeau Memorial, and were laid about the statue as a tribute to the founder.

Medical Library: The librarian, Miss Margaret Hort, reports a marked increased use of the library during the past year. Over 5000 volumes are available, and 91 periodicals are received regularly.

making a unique assortment for reference and study. Assisting Miss Hort were Miss Rachel Smith and Miss Ann Varley. Volunteers were the Misses Gillespie and Sugarman.

Statistical Department: Annual notice to discharged patients has been restricted in recent years to those who left since 1915. After that date all records included the x-ray findings, which greatly changed the classification. Mr. W. A. Hennigar, the statistician, was assisted by Miss Julia Mollahan.

Mellon Library: The staff in charge of the Medical Library has carried on the Mellon Library, which contains about the same number of volumes. Many patients as well as members of the staff and outside friends have donated books. There are 23 periodicals regularly received. Miss Annie Burr Jennings and Miss Isobel Hopkins have continued their generous help. Among the gifts from another friend was a large panorama photograph of the mountains and a moving picture film of the landscape about Trudeau as seen from Mt. Baker.

Research and Clinical Laboratory: Changes in some of Dr. Petroff's plans for research were necessary by reason of decreased support. On the whole, however, he has succeeded in carrying on and completing the most important work in hand. The studies have been concentrated on chemotherapy, and up to the present have been concerned with complicating bacteria with tuberculous empyema. Some practical results have been obtained already in the treatment of patients. Avian tuberculosis in chickens has been another subject in which a detailed pathological study has been made by Dr. William A. Winn in conjunction with Dr. Petroff. Enlargement of the laboratory was not feasible according to the original plan which involved large expense, but by alterations in the adjoining Medical Pavilion, third floor, a very satisfactory space has been added, including room for library expansion, and at moderate cost. It is still unfinished. It is noteworthy that the degree of Doctor of Science was conferred on Dr. Petroff by Colgate University, in June, 1932.

The Saranac Laboratory: In spite of decreased income work has been sustained without interruption. The aid given by the new Saranac Lake Academy of Medicine amounted to $2325.00, which partly offsets the loss of other support. The Finance Committee under

the energetic leadership of Dr. Kinghorn has been active in interesting donors, while Dr. Gardner has received encouragement from several large industrial organizations which have to deal with silicosis as a dust hazard. It is confidently believed that further support will be received after a business revival.

The new animal house contributed by several friends has been completed and put into use.

Dr. Gardner has been in demand for several important conferences relating to dusty trades and was a guest of the British Medical Association at its meeting in London in July. Seven papers have been published from the Saranac Laboratory during the year. The staff remains unchanged except for Dr. Eliot Luther and Dr. Gerald R. Dowd, who resigned, the former to take a sanatorium position and the latter because of ill health.

Trudeau School of Tuberculosis; Eighteenth Session: It is gratifying to report a larger attendance than ever before, there being 27 physicians, 16 of whom remained six weeks. Our staff of instructors gave more time to bedside teaching, with praiseworthy interest and good effect. Seven scholarships were granted. The following evening lectures were delivered: "The History of Tuberculosis," by Dr. Lawrason Brown; "The Surgical Treatment of Tuberculosis," by Dr. Carl A. Hedblom, professor of surgery, University of Illinois College of Medicine, Chicago; "Positive Pressure Pneumothorax," by Dr. George Foster Herben, physician-in-chief, Loomis Sanatorium, Loomis, N. Y.; "The Development and Treatment of Cavities," by Dr. Karl Fischel, Medical Director, Jewish Consumptives and Ex-patients Relief Association, Duarte, Calif.; "Rest and Exercise," by Dr. Hugh M. Kinghorn; "Tuberculosis of the Skin," by Dr. Anthony Cipollaro, attending dermatologist and instructor in dermatology, New York Post-Graduate Medical School and Hospital, New York City.

Through the courtesy of Dr. Edgar Mayer, medical superintendent of the N. V. A. Sanatorium, the class was invited to attend a medical and surgical symposium held at the new institution.

Trudeau Foundation: Nine fellows were maintained while under treatment, and six third-year medical students during July and August: Twelve published studies appeared from the various departments.

The only additions to endowment were securities with a market value of $2,600.00, for the Saranac Laboratory.

(Signed) EDWARD R. BALDWIN, M.D.,
Vice-president and Chairman

NECROLOGY

MR. SAMUEL MATHER, of Cleveland, Ohio, benefactor of the Trudeau School of Tuberculosis and Trustee, died October 18, 1931.

DR. FREDERICK B. JENNINGS, of New York City, contributor to research, died March 31, 1932.

MRS. CHARLES R. ARMSTRONG, former assistant superintendent and later superintendent of the Sanatorium, died April 14, 1932.

MRS. EDWARD H. HARRIMAN, of New York City, life-long friend and benefactor, died November 7, 1932.

TREASURER'S REPORT OF TRUDEAU SANATORIUM

Surplus and Deficit Account

FOR THE YEAR ENDED SEPTEMBER 30, 1932

Grand Total Current Revenue		$374,143 87	
Unclaimed Wages		16	
APPROPRIATIONS FROM SPECIAL FUNDS TO MEET COST OF NEW EQUIPMENT AND LEGAL EXPENSES:			
Endowment Fund, Special Reserve		9,401 70	
Surplus for Year		3,111.32	
		386,657 05	
Grand Total Current Expenses			$370,352 96
Doubtful Accounts Receivable			180 55
CAPITAL EXPENDITURES:			
Additions to Sites and Grounds	$ 946 47		
" Buildings and Improvements	11,005 48		
" Automobiles	825 00		
" Housekeeping	76 46		
" Kitchen	2,061 47		
" X-ray	237 69		
" Medical	970 97		
Total Capital Expenditures			16,123 54
			386,657 05

The total Sanatorium operating income for the year 1932 was $330,921 97, against total operating expenses of $370,352 96. The Superintendent's revenue over the same period was $270,865 01 as against running expenses of $316,326 73; resulting in a deficit of $45,461 72, which was offset by appropriations from the Bankers Trust Company amounting to $43,221 90. The Superintendent's revenue equals 85.6% of the running expenses. The average weekly per capita cost, or the cost of taking care of one patient one week was $23 37. The average amount paid by each patient was $20 59 and the average weekly deficit per patient was $2.78.

The distribution of the average weekly cost per patient was as follows:

Administrative Expense		1 14	4.9 per cent
Housing and Feeding		11 90	50.9 per cent
Professional Care of Patients			
Medical	1 37		5.9 per cent
Nursing	8 60		36.8 per cent
Dental	36	10 33	1.5 per cent
		23 37	100.00 per cent

The average daily dining room and tray census was 253 and the total number of hospital days was 92,322. The average raw food cost per meal was .2109 and the total number of meals served was 391,503.

TRUDEAU SANATORIUM

Comparative Balance Sheet

Capital Assets	September 30, 1932		September 30, 1931		Decrease	Increase
Sanatorium Properties and Equipment:						
Sites and Grounds	$ 175,208 50		174,262 03			$ 946 47
Buildings and Improvements	1,190,728 79		1,179,723 31			11,005 48
Equipment — Housing and Feeding	139,328 70		137,381 21			1,947 49
Equipment — Professional	104,364 42		103,155 76			1,208 66
		$1,609,630 41		$1,594,522 31		
Investments						
Securities:						
Bankers Trust Company, Trustee	822,649 00		787,818 50			34,830 50
Bankers Trust Company, Ass't Treas.	313,504 25		285,125 41			28,378 84
		1,136,153 25		1,072,943 91		
Cash Principal						
Bankers Trust Company, Trustee	188 03		9,513 53		$9,325 50	
Bankers Trust Company, Ass't Treas.	20,526 10		760 84			19,765 26
		20,714 13		10,274 37		
Total Capital Assets		2,766,497 79		2,677,740 59		88,757 20
Current Assets						
General Material Inventories		20,475 39		21,645 99	1,170 60	
Cash:						
Bankers Trust Company, Trustee	13,858 38		11,209 30			2,649 08
Bankers' Trust Co., Ass't. Treas.	24,258 89		16,603 88			7,655 01
Superintendent:						
Operating Account	15,642 87		22,517 07		6,874 20	
Petty Cash Account	4,400 00		4,400 00			
		58,160 14		54,730 25		
Prepaid Insurance		6,042 16		6,030 99	288 83	
Accounts Receivable Controlling		31,724 02		36,946 17	5,222 15	
Total Current Assets		116,401 71		119,653 40		
Grand Total Assets		2,882,899 50		2,797,393 99		
Deficit		756 47				756 47
		2,883,655 97				86,261 98

CAPITAL LIABILITIES						
Capital Account		1,649,613 90		1,633,490 36		16,123 54
Funds:						
Endowment	836,695 41		808,541 33			28,154 08
Maintenance	195,122 44		170,265 70			24,856 74
Reserve	83,411 68		52,411 77			30,999 91
Free Bed	79,755 12		79,812 66		57 54	
		1,194,984 65		1,111,031 46		
Total Capital Liabilities		2,844,598 55		2,744,521 82		100,076 73
CURRENT LIABILITIES						
Audited Vouchers Unpaid	25,307 67		32,482 12		7,174 45	
Allowance for Accrued Board and Rentals	13,749 75		16,415 20		2,665 45	
Total Current Liabilities		39,057 42		48,897 32		
Grand Total Liabilities		2,883,655 97		2,793,419 14		
Surplus				3,974 85	3,974,85	
		2,883,655 97		2,797,393 99		86,261 98

DETAILED STATEMENT OF CURRENT REVENUE

September 30, 1932

Sanatorium or Operating Earnings

Patients' Board (Excl. of Infirmaries)	$151,404 58	
Ex-Service Excess	596 75	
Transient	6,989 71	
Laundry	29,050 77	
Childs Infirmary	22,368 78	
Ludington Infirmary	38,982 84	
Tray Service	5,163 45	
Removal Charges	495 00	
Light Treatment	1,411 06	
Electric Light	3,394 05	
Rental	4,107 00	
Medical	72 00	
Fur Coats	149 50	
Telephone and Telegraph	249 10	
Dental	6,237 00	
Drug	9,841 01	
Workshop	3,363 47	
X-ray	45,094 84	
Miscellaneous	193 42	
Total Sanatorium Earnings		$329,164 33

Other Income

Discount on Purchases		1,757 64

Appropriations from Special Funds to Meet Current Expenses

Elliott	247 28	
Endowment	37,000 00	
Jenkins	270 46	
Kerbs	2,375 37	
Ladd	362 39	
Mills	1,601 09	
Moore	1,001 99	
Nurses' Home Building	5 36	
Penfold	300 48	
Richardson	55 89	
Rockefeller	1 59	
		43,221 90
Grand Total of Current Revenue		374,143 87

DETAILED STATEMENT OF CURRENT EXPENSES INCLUDING OPERATING, CORPORATION AND OTHER EXPENSES

SEPTEMBER 30, 1932

ADMINISTRATIVE EXPENSES

Administrative Department:

Salaries: Officers and Clerks:	$7,582 03		
Salaries: Telegraph and Telephone	3,093 67		
Auto Expense	659 77		
Depreciation of Automobile (Sup't)	325 00		
Board	2,264 21		
Miscellaneous Administrative Expense	390 95		
Office Expense	44 72		
Printing, Stationery and Postage	285 69		
Telegraph and Telephone Expense	423 52		
Total Administrative Expenses			$15,069 56

HOUSING AND FEEDING EXPENSES

Steward's Department:

Labor	3,387 27		
Board	1,510 07		
Expense	326 05		
	5,223 39		
Bread	2,250 04		
Butter and Eggs	8,490 24		
Fruit and Vegetables	5,451 29		
Groceries	11,927 13		
Meat, Poultry and Fish	26,458 90		
Milk and Cream	11,780 24		
Spoilage	8 00		
	71,589 23		
Less Employees' Board	55,795 30		
Total Steward's Department Expenses		15,793 93	

Kitchen Department:

Labor	11,719.77		
Labor — Repairs and Renewals	330 47		
Board	6,589 58		
Expense	1,813 27		
Repairs and Renewals — Expense	2,311 06		
Total Kitchen Department Expenses		22,764.15	
Carried forward		38,558 08	15,069 56

Brought forward		38,558 08	15,069 56
Housekeeping Department:			
Labor	19,299 70		
Labor — Repairs and Renewals	1,670 88		
Board	13,969 47		
Expense	3,843 49		
Fur Coats — Expense	392 29		
Laundry	7,138 15		
Repairs and Renewals — Expense	2,425 35		
Totol Housekeeping Department Expenses		48,739 33	
Laundry Department:			
Labor	8,595 01		
Labor — Repairs and Renewals	117 49		
Board	2,507 11		
Fuel and Light	2,029 96		
Expense	1,668 99		
Repairs and Renewals — Expense	247 21		
Total Laundry Department Expenses		15,165 77	
Total Household Expenses		102,463 18	
General House and Property Department:			
Electric Light	4,585 47		
Fuel, Oil and Waste	15,493 11		
Ice	782 78		
Insurance	2,551 75		
		23,413 11	
Maintenance, Real Estate and Buildings:			
Labor	12,887 16		
Board	1,658 25		
Expense	2,042 23		
		16,587 64	
Repairs:			
Labor	6,368 39		
Board	379 32		
Expense	5,256 94		
		12,004 65	
Plumbing and Heating:			
Labor	959 81		
Board	69 39		
Expense	1,219 99		
		2,249 19	
Stable Expense:			
Labor and Board	66 90		
Expense	141 46		
		208 36	
Total General House & Property Dep't Expenses		54,462 95	
Total Housing and Feeding Expenses			156,926 13
Carried forward			171,995 69

Brought forward			$171,995 69

PROFESSIONAL CARE OF PATIENTS

Medical Department:

Salaries	9,569 21		
Labor — Repairs and Renewals	614 05		
Board	2,247 09		
Expense	2,301 05		
Fuel and Light	1,886 47		
Laundry	518 14		
Repairs and Renewals — Expense	234 02		
Supplies — Sanitary	20 02		
Supplies — Medical	643 88		
Total Medical Department Expenses		18,033 93	

X-ray Department

Salaries	20,116 04		
Labor — Repairs and Renewals	55 09		
Board	2,846 09		
Expenses and Supplies	14,239 44		
Fuel and Light	1,493 41		
Repairs and Renewals — Expense	641 73		
Total X-ray Department Expenses		39,391 80	

Drug Department:

Salaries	1,715 78		
Labor — Repairs and Renewals	3.83		
Expenses and Supplies	6,738 49		
Fuel and Light	101 03		
Board	47 24		
Total Drug Department Expenses		8,606 37	

Workshop Department:

Salaries	3,293 22		
Labor — Repairs and Renewals	54 29		
Expense and Supplies	1,613 89		
Fuel and Light	396 63		
Repairs and Renewals — Expense	56 08		
Board	613 95		
Total Workshop Department Expenses		6,028 06	
Carried forward		72,060 16	171,995 69

Brought forward		$72,060 16	171,995 69
Childs Infirmary Department:			
Salaries	6,033 83		
Labor — Repairs and Renewals	954 48		
Board	4,875 28		
Expense	966 49		
Food	6,086 39		
Fuel and Light	1,674 60		
Laundry	1,692 43		
Repairs and Renewals — Expense	1,170 82		
Total Childs Infirmary Department Expenses		23,454 32	
Ludington Infirmary Department:			
Salaries	11,906 19		
Labor — Repairs and Renewals	561 01		
Board	11,657 50		
Expense	1,825 53		
Food	9,188 28		
Fuel and Light	2,826 92		
Laundry	2,842 82		
Repairs and Renewals — Expense	796 94		
Total Ludington Infirmary Department Expenses		41,605 19	
Dental Department:			
Salaries	4,058 60		
Labor — Repairs and Renewals	4 81		
Board	47 77		
Expense	560 34		
Fuel and Light	101 05		
Total Dental Department Expenses		4,772 57	
Nurses' Training School Department:			
Salaries	22,385 85		
Labor — Repairs and Renewals	191 80		
Board	17,442 34		
Expense	3,971 27		
Food	491 87		
Fuel and Light	3,017 80		
Laundry	509 51		
Repairs and Renewals — Expense	359 08		
Total Nurses' Training School Department Expenses		48,369 52	
Total Professional Care of Patients Expenses			190,261 76
Total Operating Expenses			362,257 45
Carried forward			362,257 45

Brought forward		$362,257 45

Corporation Expenses

American Hospital Association — Membership Fee	$5 00	
Annual Reports	742 35	
Appeal Letters	6 00	
Auditing	584 22	
Bankers Trust Company Fee	1,225 00	
History of Sanatorium	121 89	
Hospital Association of New York State — Membership Fee	5 00	
Legal Expense	2,461 70	
Printing	53 20	
Social Register	7 00	
Traveling Expenses	227 95	
Wreaths	20 00	
Total Corporation Expenses		5,459 31

Current Expenses from Special Funds for Stated Purposes, Other Than Regular

Sanatorium Current Expenses

Expenses:

Baker Chapel	$952 12		
Entertainment	1,506 99		
Langford Library	1,312 76		
		3,771 87	

Requisitions:

Baker Chapel	539 30		
Entertainment	75 00		
Langford Library	521 37		
		1,135 67	
Total Net Current Expenses from Special Funds For Stated Purposes			2,636 20
Grand Total — Current Expenses			370,352 96

SUPERINTENDENT'S OPERATING ACCOUNTS

SEPTEMBER 30, 1932

Expenses:

Administrative	$15,069 56	
Corporation	5,459-31	
		20,528 87
General House and Property	54,462 95	
Housekeeping	48,739 33	
Kitchen	22,764 15	
Laundry	15,165 77	
Steward	15,793 93	
Entertainment	1,431 99	
Baker Chapel	412 82	
Langford Library	791 39	
		159,562 33
Dental	4,772 57	
Childs Infirmary	23,454 32	
Ludington Infirmary	41,605 19	
Medical	18,033 93	
Nurses' Training School	48,369 52	
		136,235 53
Total Expenses		316,326 73

Revenue:

Patients' Board (Exclusive of Infirmaries)	151,404 58	
Excess — Ex-Service	596 75	
Transient	6,989 71	
Laundry	29,050 77	
Childs Infirmary	22,368 78	
Ludington Infirmary	38,982 84	
Medical	72 00	
Tray Service	5,163 45	
Removal Charges	495 00	
Light Treatment	1,411 06	
Electric Light	3,394 05	
Rental	4,107 00	
Fur Coats	149 50	
Telephone and Telegraph	249 10	
Dental	6,237 00	
Miscellaneous	193 42	
Total Receipts		270,865 01
SUPERINTENDENT'S DEFICIT		45,461 72

TRUDEAU SANATORIUM

Summary of Receipts and Disbursements
for the Year ended September 30, 1932

Receipts:		
Contributions		$119,246 87
Interest and Dividends		81,629 04
Investments Liquidated		72,244 44
Superintendent's Operating Receipts		303,622 50
Students' Fees — Trudeau School of Tuberculosis		2,100 00
Sales of Supplies to Students		603 97
Received on account of Sanatorium Departments		431 28
Total Receipts		579,878 10
Disbursements:		
Investments Purchased	$126,585 62	
Accrued Interest	219 05	
Superintendent's and Director's Operating Expenses	457,535 23	
Construction of Animal House	4,898 48	
Equipment —Automatic Stoker	905 00	
Memorial Tablet to Dr. F. B. Jennings	81 49	
Fees Returned to Students	40 00	
Supplies Purchased for Students	603 97	
Expenses Paid for Sanatorium Departments	431 28	
Total Disbursements		591,300 12
Excess of Disbursements over Receipts		11,422 02
Cash Balance, September 30, 1931		106,292 87
Cash Balance, September 30, 1932		94,870 85

NOTE: To economize, the tables entitled "Recapitulation of Inventories" and "Arrangement of Funds According to Classification" in past reports are omitted this year. It is believed they are not of general interest.

Analysis of Investment Funds
September 30, 1932

FUNDS	Balance Sept. 30, 1931	Donations Received	Interest and Dividends	Loss on Sale of Securities	Transfer	Requisitions Paid	Balance Sept. 30, 1932
Mrs. Frederick Baker Chapel	$ 8,939 59	$ 40 00	$499 30			$ 539 30	$ 8,939 59
Susan F. Elliott Endowment	5,000 00		247 28			247 28	5,000 00
Endowment	808,541 33	25,505 00	39,649 08			37,000 00	836,695 41
Endowment — Special Reserve	52,411 77	45,769 28	2,730 81	$3 97	$8,094 51 Cr.	9,401 70	83,411 68
Entertainment		75 00				75 00	
Free Bed	79,776 11	2,381 65	3,620 89			6,026 28	79,752 37
General	10,351 31	15,647 00	1,115 23		8,094 51 Dr.		35,208 05
Alfred B. Jenkins Endowment	56,270 61		270 46			270 46	56,270 61
Edward A. Kerbs Cottages Maintenance	15,949 00	1,500 00	875 37			2,375 37	15,949 00
Mrs. Walter G. Ladd Cottage Maintenance	6,910 40		362 39			362 39	6,910 40
Eleanor T. Langford Memorial Library	1,064 70		55 24			55 24	1,064 70
Mellon Library Endowment	9,500 00		466 13			466 13	9,500 00
D. Ogden Mills Nurses' Training School		1,600 00	1 09			1,601 09	
Hobart Moore Memorial Endowment	25,000.00		1,001 99			1,001 99	25,000 00
Nominated Bed	36 55	3,400 00	2 92			3,436 72	2 75
Nurses' Home Building			5 36			5 36	
Penfold Cottage Maintenance	5,000.00		300 48			300 48	5,000 00
Richardson Memorial	1,170 72		55 89			55 89	1,170 72
Mr. and Mrs. William Rockefeller	25,109 37		1 59			1 59	25,109 37
Scholfield Workshop		639 00	09			639 09	
Total	1,111,031 46	96,556 93	51,261 59	3 97		63,861 36	1,194,984 65
Comparison with previous year	1,060,811 77	118,398 69	54,611 39	* 1,319 75		124,110 14	1,111,031 46

* Profit on Sale of Securities

TRUDEAU SANATORIUM FUNDS

Mrs. Frederick Baker Chapel Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$3,950 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	$3,396 01	
	$5,500 Certificates of Provident Loan Society of New York, Reg 6%	5,500 00	
		8,896 01	
	Cash — Principal	43 58	
			$8,939 59
1932 Sept. 30	Interest		499 30
	Contributions		40 00
			9,478 89

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		$539 30
	Balance on Hand:		
	Securities:		
	$3,950 U. S. A. Fourth Liberty Bonds, 4¼%, 1938	$3,396 01	
	$5,500 Certificates of Provident Loan Society of New York, Reg. 6%	5,500 00	
		8,896 01	
	Cash — Principal	43 58	
			8,939 59
			9,478 89

Susan F. Elliott Endowment Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$5,800 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	$4,982 20	
	Cash — Principal	17 80	
			$5,000 00
1932 Sept. 30	Interest		247 28
			5,247 28

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		247 28
	Balance on Hand:		
	Securities:		
	$5,800 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	$4,982 20	
	Cash — Principal	17 80	
			5,000 00
			5,247 28

Endowment Fund (Bankers Trust Company, Trustee)

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$6,000 Northern Pacific Ry. Ref. and Imp. Mtge. Series "B", 6%, 2047	$6,240 00	
	$27,000 Great Northern Ry. Co. First and Ref. Mtge. 4¼%, 1961	25,072 75	
	$25,000 N.Y. Central R. R. Co. Series "A", 4%, 1998	21,021 25	
	$25,000 Penna. R. R. Gen. Mtge. Series "B", 5%, 1968	25,212 50	
	$25,000 Union Pacific R.R. First Mtge. L-G 4%, 1947	24,233 75	
	$25,000 Baltimore & Ohio R. R. Co. Pitts., Lake Erie and West Va. System, Ref. Mtge., 4%, 1941	21,572 75	
	$25,000 Atlantic Coast Line R. R. Co. First and Consol. Mtge. 50-yr., 4% 1952	23,113 00	
	$25,000 Atchinson, Topeka & Santa Fe R. R. Co. Gen. Mtge., 100-yr. 4% 1995	22,470 00	
	$25,000 Southern Pacific R. R. Co. First and Ref. Mtge., 4%, 1955	22,241 25	
	$25,000 Chicago, Burlington & Quincy R. R. Gen. Mtge., 4%, 1958	23,055 00	
	$25,000 Illinois Central R. R. Co. Ref. Mtge, 4%, 1955	23,320 00	
	$25,000 New Orleans, Texas & Mexico Ry. Co. First Mtge. Series "B", 5%, 1954	25,023 75	
	$10,000 Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. Gen. Mtge., 4% 1993	9,457 50	
	$5,000 New Orleans, Texas & Mexico Ry. Co., Series "C", 5%, 1956	5,185 00	
	$510,600 Bonds and Mortgages on New York City Real Estate	510,600 00	
		787,818 50	
	Cash — Principal	9,513 53	
	Cash — Income	11,209 30	
			$808,541 33

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		$37,000.00
	Securities Purchased as *per contra*		39,517 50
	Securities Sold and Liquidated:		
	$4,687 Bonds and Mortgages on New York City Real Estate		4,687 00
	Balance on Hand:		
	Securities:		
	$6,000 Northern Pacific Ry. Ref. & Imp. Mtge., Series "B", 6%, 2047	$6,240 00	
	$27,000 Great Northern Ry. Co., First & Ref. Mtge., 4¼%,1961	25,072 75	
	$25,000 N. Y. Central R. R. Co. Series "A", 4%, 1998	21,021 25	
	$25,000 Penna. R. R. Gen. Mtge. Series "B", 5%, 1968	25,212 50	
	$25,000 Union Pacific R. R. First Mtge., L-G, 4% 1947	24,233 75	
	$25,000 Baltimore & Ohio R. R. Co. Pitts., Lake Erie and West Va. System, Ref. Mtge., 4%, 1941	21,572 75	
	$25,000 Atlantic Coast Line R. R. Co. First and Consol. Mtge. 50-yr., 4% 1952	23,113 00	
	$25,000 Atchinson, Topeka & Santa Fe R. R. Co. Gen. Mtge., 100-yr. 4% 1995	22,470 00	
	$25,000 Southern Pacific R. R. Co. First and Ref. Mtge., 4%, 1955	22,241 25	
	$25,000 Chicage, Burlington & Quincy R. R. Gen. Mtge., 4%, 1958	23,055 00	
	$25,000 Illinois Central R. R. Co. Ref. Mtge., 4%, 1955	23,320 00	
	$25,000 New Orleans, Texas & Mexico Ry. Co. First Mtge. Series "B", 5%, 1954	25,023 75	
	$10,000 Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. Gen. Mtge., 4% 1993	9,457 50	
	$5,000 New Orleans, Texas & Mexico Ry. Co., Series "C", 5%, 1956	5,185 00	
	$10,000 Consumers Power Co., 4½%, 1958	9,973 75	

1932			
Sept. 30	Legacies and Contributions		25,505 00
	Interest		39,649 08
	Securities Sold and Liquidated as per Contra		4,687 00
	Securities Purchased:		
	$10,000 Consumers Power Co., 4½%, 1958	9,973 75	
	$25,000 Southern Bell Tel. & Tel. Co. 30-yr. 1st Mtge. S-F 5%, due 1941	25,036 25	
	$1,000 U. S. A. Treasury Bonds 3¼% 1932	1,007 50	
	$3,500 Bonds and Mortgages on New York City Real Estate	3,500 00	
			39,517 50
			917,899 91

$25,000 Southern Bell Tel. & Tel. Co. 30-yr. First Mtge. S-F 5%, 1941	25,036 25	
$1,000 U. S. A. Treasury Bonds, 3¼%, 1932	1,007 50	
$509,413 Bonds and Mortgages on New York City Real Estate	509,413 00	
	822,649 00	
Cash — Principal	188 03	
Cash — Income	13,858 38	
		836,695 41
		917,899 91

Endowment Fund — Special Reserve

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$10,000 Northern Pacific Ry. Ref. and Imp. Mtge. Bonds, 6%, 2047	$10,300 00	
	*$25,000 Pacific Gas and Electric Co., First and Ref., Series "C" 5½% 1952	24,063 75	
	$1,000 Wabash R. R. Co. First Mtge., Gold Bond, 5%, 1939	1,000 00	
	$5,650 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	5,834 16	
	$5,000 Certificate of Provident Loan Society of New York, 6%	5,000 00	
		46,197 91	
	Cash — Principal	22 03	
	Cash — Income	6,191 83	
			$52,411 77
1932			
Sept. 30	Interest and Dividends:		2,730 81
	Contributions — Securities		29,140 25
	Contributions — Cash		16,629 03
	Transfer from General Fund		1,905 49
	Securities Sold as *per contra*		361 41
			103,178 76

*Securities donated taken at Market Value the day received

1932 Sept. 30	Requisitions for Special Purposes Approved by Trustees		$9,401 70
	Transferred to General Fund		10,000 00
	Loss on Sale of Securities		3 97
	Securities Sold:		
	$350 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938		361 41
	Balance on Hand:		
	Securities:		
	$10,000 Northern Pacific Ry. Ref. and Imp. Mtge. Bonds, 6%, 2047	$10,300 00	
	$25,000 Pacific Gas & Electric Co. First and Ref. Series "C", 5½%, 1952	24,063 75	
	$1,000 Wabash R. R. Co. First Mtge. Gold Bond, 5%, 1939	1,000 00	
	$5,300 U. S. A. Fourth Liberty Loan Bond, 4¼%, 1938	5,472 75	
	$5,000 Certificate of Provident Loan Society of New York, 6%	5,000 00	
	84 Shares Am. Tel. & Tel. Co., Capital	7,938 00*	
	35 Shares Atchinson, Topeka & Santa Fe Railway Co., Common	962 50*	
	60 Shares Buffalo, Niagara & Eastern Power Corporation, Preferred	1,020 00*	
	60 Shares Colorado & Southern Railway Co., 1st Preferred	600 00*	
	25 Shares Electric Bond & Share Co., 6% Preferred	550 00*	
	25 Shares Electric Power & Light Corporation, 7% Preferred	387 50*	
	307 Shares Lawyers Mortgage Co., Common	6,293 50*	
	40 Shares New York Central R. R. Co., Capital	420 00*	
	35 Shares Norfolk & Western Railway Co., Common	2,380 00*	
	40 Shares North American Edison Co., Preferred	2,600 00*	
	180 Shares Southern California Edison Co., Ltd., 6% Preferred	3,600 00*	
	35 Shares Southern Pacific Co., Capital	271 25*	
	55 Shares Un. Pacific R.R. Co., Capital	2,117 50*	
		74,976 75	
	Cash — Principal	6,512 29	
	Cash — Income	1,922.64	
			83,411 68
			103,178 76

Free Bed Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$4,000 Chicago, Milwaukee & St. Paul Ry. Series "C", 4½%, 1989	$3,980 00	
	$2,350 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	2,072 03	
	$21,000 Union Pacific R. R. Co. First Lien & Ref. Mtge., 5%, 2008	20,950 42	
	$2,000 Union Pacific R.R. Co., 4%, 1947	2,000 00	
	100 Shares Union Pacific R. R. Co., 4%, Pfd. Stock	8,712 50	
	110 Shares N. Y. Central & Hudson River R. R. Co. common stock	10,436 43	
	$1,000 Midvale Steel & Ordinance Co. Conv., 5%, 1936	975 00	
	$10,000 Purity Bakeries Corp., 5%, 1948	9,750 00	
	$5,500 Certificates of Provident Loan Society of New York, Reg. 6%	5,500 00	
	100 Shrs. Consolidated Mines Syndicate	10 00	
	1 Share Gowin United Companies	10 00	
	150 Shrs. Kirkland Hunton Mines Ltd	1 50	
	5,000 Shares Marquette Mining Co.	25 00	
	20,000 Shrs. Travis Gulch Mining Co	Nominal	
	2,000 Shares Tungsten Production Co., Inc.	200 00	
	10 Shares United Securities Trust	Nominal	
	$14,900 Bonds and Mortgages on New York City Real Estate	14,900 00	
		79,522 88	
	Cash — Principal	229 04	
	Cash — Income	24 19	
			79,776 11
1932 Sept. 30	Contributions		2,381 65
	Interest and Dividends		3,620 89
	Securities Liquidated as *per contra*		400 00
			86,178 65

1932 Sept. 30	Requisitions Paid for Beneficiaries Account		$6,026 28
	Securities Liquidated:		
	$400 Payment on Bond and Mortgage on New York City Real Estate		400 00
	Balance on Hand:		
	Securities:		
	$4,000 Chicago, Milwaukee & St. Paul Ry. Series "C", 4½%, 1989	$3,980 00	
	$2,350 U. S. A. Fourth Liberty Loan Bonds, 4¼%, 1938	2,072 03	
	$21,000 Union Pacific R. R. Co. First Lien & Ref. Mtge., 5%, 2008	20,950 42	
	$2,000 Union Pacific R.R. Co., 4%, 1947	2,000 00	
	100 Shares Union Pacific R. R. Co., 4%, Pfd. Stock	8,712 50	
	110 Shares N. Y. Central & Hudson River R. R. Co. common stock	10,436 43	
	$1,000 Midvale Steel & Ordinance Co. Conv., 5%, 1936	975 00	
	$10,000 Purity Bakeries Corp., 5%, 1948	9,750 00	
	$5,500 Certificates of Provident Loan Society of New York, Reg. 6%	5,500 00	
	100 Shares Consolidated Mines Syndicate	10 00	
	1 Share Gowin United Companies	10 00	
	150 Shares Kirkland Hunton Mines Ltd.	1 50	
	5,000 Shares Marquette Mining Co.	25 00	
	20,000 Shares Travis Gulch Mining Co.	Nominal	
	2,000 Shares Tungsten Production Co., Inc.	200 00	
	10 Shares United Securities Trust	Nominal	
	$14,500 Bonds and Mortgages on New York City Real Estate	14,500 00	
		79,122 88	
	Cash — Principal	629 04	
	Cash — Income	45	
			79,752 37
			86,178 65

Entertainment Fund

1932 Sept. 30	Contributions		$75 00	1932 Sept. 30	Requisitions paid to meet deficit in running expenses	$75 00
			75 00			75 00

General Fund

1931 Sept. 30	Balance on Hand:			1932 Sept. 30	Transferred to Special Reserve Fund		1,905 49
	Cash		$10,351 31		Balance on Hand:		
1932 Sept. 30	Contributions		15,647 00		Cash — Principal	12,875 00	
	Interest and Dividends		1,115 23		Cash — Income	22,333 05	
	Transferred from Special Reserve Fund		10,000 00				35,208 05
			37,113 54				37,113 54

Alfred B. Jenkins Endowment Fund

1931 Sept. 30	Balance on Hand:			1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		270 46
	Securities:				Balance on Hand:		
	$300 U.S.A. Fourth Liberty Loan Bonds, 4¼%, 1938	302 63			Securities:		
	$6,000 U. S. A. Treasury Bonds 4¼%, 1952	5,955 00			$300 U.S.A. Fourth Liberty Loan Bonds, 4¼%, 1938	302 63	
	$50,000 Bond and Mortgage on New York City Real Estate	50,000 00			$6,000 U. S. A. Treasury Bonds 4¼%, 1952	5,955 00	
		56,257 63			$50,000 Bond and Mortgage on New York City Real Estate	50,000 00	
	Cash — Principal	12 98	$56,270 61			56,257 63	
1932 Sept. 30	Interest		270 46		Cash — Principal	12 98	56,270 61
			56,541 07				56,541 07

Edward A. Kerbs Cottages Maintenance Funds

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$2,000 Certificate of Provident Loan Society of New York, Reg. 6%	$2,000 00	
	$1,000 Baltimore & Ohio R. R. First Mtge. Bonds, 4%, 1948	791 50	
	$600 U.S.A. Fourth Liberty Loan Bonds, 4¼%, 1938	618 47	
	$12,500 Bonds and Mortgages on New York City Real Estate	12,500 00	
		15,909 97	
	Cash — Principal	39 03	
			$15,949 00
1932 Sept. 30	Contributions		1,500 00
	Interest		875 37
			18,324 37

1932 Sept. 30	Requisitions Paid to Meet Cost of Kerbs Cottages Maintenance		$2,375 37
	Balance on Hand:		
	Securities:		
	$2,000 Certificate of Provident Loan Society of New York, Reg. 6%	$2,000 00	
	$1,000 Baltimore & Ohio R. R. First Mtge. Bonds, 4%, 1948	791 50	
	$600 U.S.A. Fourth Liberty Loan Bonds, 4¼%, 1938	618 47	
	$12,500 Bonds and Mortgages on New York City Real Estate	12,500 000	
		15,909 97	
	Cash — Principal	39 03	
			15,949 00
			18,324 37

Mrs. Walter G. Ladd Cottage Maintenance Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$4,000 Baltimore & Ohio R. R. First Mtge. Bonds, 4%, 1948	$3,171 00	
	$3,500 Bond and Mortgage on New York City Real Estate	3,500 00	
	$200 U. S. A. Treasury Bonds, 4¼%, 1952	197 81	
		6,868 81	
	Cash — Principal	41 59	
			$6,910 40
1932 Sept. 30	Interest		362 39
			7,272 79

1932 Sept. 30	Requisitions Paid to Meet Cost of Ladd Cottage Maintenance		$362 39
	Balance on Hand:		
	Securities:		
	$4,000 Baltimore & Ohio R. R. First Mtge. Bonds, 4%, 1948	$3,171 00	
	$3,500 Bond and Mortgage on New York City Real Estate	3,500 00	
	$200 U. S. A. Treasury Bonds, 4¼%, 1952	197 81	
		6,868 81	
	Cash — Principal	41 59	
			$6,910 40
			7,272 79

Eleanor T. Langford Memorial Library Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$1,000 Bond & Mortgage on New City Real Estate	$1,000 00	
	Cash — Principal	64 70	
			$1,064 70
1932 Sept. 30	Interest		55 24
			1,119 94

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		55 24
	Balance on Hand:		
	Securities:		
	$1,000 Bond & Mortgage on New City Real Estate	$1,000 00	
	Cash — Principal	64 70	
			1,064 70
			1,119 94

Mellon Library Endowment Fund

1931 Sept. 30	Balance on Hand:		
	Securities:		
	$4,000 Baltimore and Ohio R. R. First Mtge. Bonds, 4%, 1948	$3,720 00	
	$700 U. S. A. Treasury Bonds, 4¼%, 1952	770 00	
	$5,000 Bond & Mortgage on New York City Real Estate	5,000 00	
		9,490 00	
	Cash — Principal	10 00	
			$9,500 00
1932 Sept. 30	Interest		466 13
			9,966 13

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		$466 13
	Balance on Hand:		
	Securities:		
	$4,000 Baltimore and Ohio R. R. First Mtge. Bonds, 4%, 1948	$3,720 00	
	$700 U. S. A. Treasury Bonds, 4¼%, 1952	770 00	
	$5,000 Bond & Mortgage on New York City Real Estate	5,000 00	
		9,490 00	
	Cash — Principal	10 00	
			9,500 00
			9,966 13

D. Ogden Mills Nurses' Training School Fund

1932 Sept. 30	Contribution	$1,600 00
	Interest	1 09
		1,601 09

1932 Sept. 30	Requisitions Paid Toward Nurses' Training School Expenses	$1,601 09
		1,601 09

Hobart Moore Memorial Endowment Fund

1931 Sept. 30	Balance on Hand:			1932 Sept. 30	Requisitions Paid to Meet Deficit in Patients Board	$1,001 99
	Securities:				Balance on Hand:	
	$12,000 Chicago, Burlington & Quincy R. R. Gen. Mtge. Bond, 4%, 1958	$12,000 00			Securities:	
	$13,000 Northern Pacific Ry. Co. P. L. Ry. & L. G., 4%, 1997	13,000 00	$25,000 00		$12,000 Chicago, Burlington & Quincy R. R. Gen. Mtge. Bond, 4%, 1958	$12,000 00
1932 Sept. 30	Interest		1,001 99		$13,000 Northern Pacific Ry. Co. P. L. Ry. & L. G., 4%, 1997	13,000 00 25,000 00
			26,001 99			26,001 99

Nominated Bed Fund

1931 Sept. 30	Balance on Hand:			1932 Sept. 30	Requisitions Paid for Beneficiaries Account	$3,436 72
	Cash		$36 55		Balance on Hand:	
1932 Sept. 30	Contributions		3,400 00		Cash	2 75
	Interest		2 92			
			3,439 47			3,439 47

Nurses' Home Building Fund

1932 Sept. 30	Interest		$5 36	1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses	5 36
			5 36			5 36

Penfold Cottage Maintenance Fund

1931 Sept. 30	Balance on Hand: Securities: $5,000 Certificate of Provident Loan Society of New York, Reg. 6%		$5,000 00
1932 Sept. 30	Interest		300 48
			5,300 48

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		$300 48
	Balance on Hand: Securities: $5,000 Certificate of Provident Loan Society of New York, Reg. 6%		5,000 00
			5,300 48

Richardson Memorial Fund

1931 Sept. 30	Balance on Hand: Securities: $1,000 Bond & Mtge. on New York City Real Estate	$1,000 00	
	Cash — Principal	170 72	
			$ 1,170 72
1932 Sept. 30	Interest		55 89
			1,226 61

1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses		$55 89
	Balance on Hand: Securities: $1,000 Bond & Mtge. on New York City Real Estate	$1,000 00	
	Cash — Principal	170 72	
			$ 1,170 72
			1,226 61

Mr. and Mrs. William Rockefeller Fund

1931 Sept. 30	Balance on Hand:			1932 Sept. 30	Requisitions Paid to Meet Deficit in Running Expenses	$1 59
	Securities:				Balance on Hand:	
	$25,000 Bond and Mtge. on New York City Real Estate . .	$25,000 00			Securities:	
	Cash — Principal	109 37			$25,000 Bond and Mtge. on New York City Real Estate . .	$25,000 00
			$25,109 37		Cash — Principal	109 37
1932 Sept. 30	Interest		1 59			25,109 37
			25,110 96			25,110 96

Scholfield Workshop Fund

1932 Sept. 30	Contributions		$639 00	1932 Sept. 30	Requisitions Paid Toward Workshop Deficit .	$639 09
	Interest		09		
			639 09		639 09

TRUDEAU FOUNDATION FUNDS

Edward L. Trudeau Foundation, Trudeau School, Trudeau Sanatorium Tuberculosis Research, Lillia Babbitt Hyde, Rockefeller and Chemical Foundation Funds

1931		
Oct. 1 Balance on hand (F):		
Securities:		
$1,000 Baltimore & Ohio R. R. First Mtge. 4%, 1948	$791 50	
$500 Belvidere Apartments First Mtge., 6¼%, 1935	500 00	
$25,000 Chicago, Burlington & Quincy R. R. First and Refunding Mtge., Series "A", 5%, 1971	24,250 00	
$50,000 Chicago, Milwaukee & St. Paul Ry. Gen. Mtge., Series "C", 4¼%, 1989	50,000 00	
$12,000 Cleveland Electric Illuminating Co. First Mtge. Gold Bonds, 5%, 1939	10,560 00	
675 Shares Gen. Motors Corp., 7% pfd. Stock	58,100 00	
$500 Houston Light & Power Co. First Lien and Refunding, Series "A", 5%, 1953	513 54	
$50,000 New York Edison Co. First Lien and Refunding Mtge., Series "A", 6½%, 1941	54,937 50	
$24,000 New York Telephone Co. Refunding Mtge., 6%, 1941	25,980 00	
$16,000 Provident Loan Society of New York, Certificate of Contribution, 6%	16,500 00	
$3,200 P. V., U.S.A. Fourth Liberty Loan, 4¼%, due Oct. 15, 1938	3,211 74	
$2,600 P.V., U.S. Treasury Bonds, 4¼%, due Oct. 15, 1952	2,872 50	
$30,000 Virginia & Southwestern Ry. First Mtge. 100 year G. B., 5%, due Jan. 1, 2003	28,500 00	
$100 Yale Club of Boston Second Mtge., 6%, due Mar. 15, 1938	100 00	
$25,000 Bond and Mtge., Brooklyn Real Estate, 5½%	25,000 00	
$13,200 Bond and Mtge., Forest Hills, N.Y. Real Estate, 5½%	13,200.00	
$25,000 Bond and Mtge., New York City Real Estate, 5%	25,000 00	
$30,000 Bond and Mtge., New York City Real Estate, 6%	30,000 00	
$40,000 Bond and Mtge., Forest Hills, N.Y. Real Estate, 5½%	40,000 00	
$23,900 Bond and Mtge., New York City Real Estate, 5½%	23,900 00	

1932			
Sept. 30 Running Expenses (F and S)	$73,961 12		
Administration (Salaries, insurance, fees, supplies, etc.)	9,941 51		
On account of Sanatorium departments (*per contra*)	431 28		
New Buildings and Equipment	5,803 48	$90,137 39	
Securities redeemed:			
$24,000 New York Telephone Co. Ref. 6% Bonds at 105	25,200 00		
$40,923 Bond and Mtge. New York City Real Estate, 5½%	40,923 00	66,123 00	
Difference between cost and redemption price of $24,000 P.V. New York Telephone Co. Ref. 6% Bonds		780 00	
Securities purchased (*per contra*)		87,068 12	$244,108 51
Balance on Hand:			
Securities:			
$1,000 Baltimore & Ohio R. R. First Mtge., 4%, 1948		791 50	
$500 Belvidere Apartments First Mtge., 6¼%, 1935		500 00	
$25,000 Chicago, Burlington & Quincy R. R. First and Refunding Mtge. Series "A", 5%, 1971		24,250 00	
$50,000 Chicago, Milwaukee & St. Paul Ry. Gen. Mtge. Series "C", 4¼%, 1989		50,000 00	
$12,000 Cleveland Electric Illuminating Co. First Mtge. Gold Bonds, 5%, 1939		10,560 00	
675 Shares Gen. Motors Corp., 7% pfd. Stock		58,100 00	
$500 Houston Light & Power Co. First Lien and Refunding, Series "A", 5%, 1953		513 54	
$50,000 New York Edison Co., First Lien and Refunding Mtge., Series "A", 6½%, 1941		54,937 50	
$16,000 Provident Loan Society of New York, Certificate of Contribution, 6%		16,500 00	
$3,200 P.V., U.S.A. Fourth Liberty Loan, Loan, 4¼%, due Oct. 15,1938		3,211 74	
$2,600 P.V. U.S. Treasury Bonds, 4¼% due Oct. 15, 1952		2,872 50	

$15,427 Bond and Mtge., New York City Real Estate, 5½%		15,427 00	
600 Shares Ohio Brass Co. Class B Common Stock		44,650 00	
200 Shares U. S. Steel Corp. 7% pfd. Stock		25,387 50	
			519,381 28
Cash:			
Bankers Trust Co. (F)		31,446 61	
Saranac Lake National Bank		3,716 89	
			35,163 50
			554,544 78
1932 Sept. 1 Interest and dividends (F and S)		26,306 93	
Contributions	$4,610 00		
Contributions (Trudeau Sanatorium Tuberculosis Research Fund)	9,129 69		
Contributions (Lillia Babbitt Hyde Foundation)	10,000 00		
Contributions (Rockefeller Foundation)	9,655 61		
Contributions (Chemical Foundation)	2,500 00		
		35,895 30	
Securities redeemed (*per contra*)		66,123 00	
Securities purchased:			
$40,000 Bond and Mtge. New York City Real Estate, 5½%	40,000 00		
300 Shares U.S. Steel Corp. 7% pfd. stock	36,075 00		
$11,000 P.V. New York City Special Corp. Stock, 6%	10,993 12		
		87,068 12	
Director's receipts:			
Fees from students	2,100 00		
Sales of supplies	603 97		
On acct. of Sanatorium departments (*per contra*)	431 28		
		3,135 25	
Requisitions on account of Trudeau Foundation expenditures:			
E. H. Harriman Fund	1,053 46		
Olivia Sage Fund	2,763 91		
Elizabeth Milbank Fund	3,008 97		
Saranac Laboratory Fund	15,428 04		
		22,254 38	
			240,782 98
			795,327 76

$100 Yale Club of Boston Second Mtge. 6%, due Mar. 15, 1938		100 00	
$30,000 Virginia & Southwestern Ry. First Mtge. 100-year G. B., 5%, due Jan 1, 2003		28,500 00	
$25,000 Bond and Mtge., Brooklyn Real Estate, 5½%		25,000 00	
$12,600 Bond and Mtge., Forest Hills, N.Y. Real Estate, 5½%		12,600 00	
$25,000 Bond and Mtge., New York City Real Estate, 5%		25,000 00	
$30,000 Bond and Mtge., New York City Real Estate, 6%		30,000 00	
$40,000 Bond and Mtge., Forest Hills, N.Y. Real Estate 5½%		40,000 00	
$23,900 Bond and Mtge., New York City Real Estate, 5½%		23,900 00	
$15,104 Bond and Mtge., New York City Real Estate, 5½%		15,104 00	
800 Shares Ohio Brass Co. Class B Common Stock		47,250 00	
500 Shares U.S. Steel Corp. 7% pfd. Stock		61,462 50	
$11,000 City of New York Special Corporate Stock 6% Notes, due Jan. 25, 1937		10,993 12	
		542,146 40	
Cash:			
Bankers Trust Company (F)	$7,062 99		
Saranac Lake National Bank	2,009 86		
		9,072 85	
			551,219 25
			795,327 76

Olivia Sage Medical and Research Funds

1931				1932		
Oct. 1	Balance on Hand:			Sept. 30	Requisitions paid on account of Trudeau Foundation expenditures	$2,763 91
	Securities:				Securities redeemed:	
	$500 Baltimore & Ohio R. R. First and Ref. Mtge., 50 year, 4,% 1948 . . .	$397 50			Bond and Mtge. on New York City Real Estate, 5½%, ...	677 00
	$13,000 Cleveland Electric Illuminating Co. First Mtge. Gold Bond, 5%, 1939 .	11,440 00				$3,440 91
	$5,000 Provident Loan Society of New York Certificate of Contribution, 6% .	5,000 00			Balance on Hand:	
	$450 U.S.A. Fourth Liberty Loan, 4¼%, 1938	462 75			Securities:	
	$32,323 Bond and Mtge. on New York City Real Estate, 5½%	32,323 00			$500 Baltimore & Ohio R. R. First and Ref. Mtge., 50 year, 4%, 1948 . .	397 50
		49,623 25			$13,000 Cleveland Electric Illuminating Co. First Mtge. Gold Bond, 5%, 1939	11,440 00
	Cash:				$5,000 Provident Loan Society of New York Certificate of Contribution . .	5,000 00
	Bankers' Trust Co.	376 75			$462.75 P. V. U. S. A. 4th Liberty Loan 4¼%, 1938	462 75
			$50,000 00		$31,646 Bond and Mtge., on New York City Real Estate, 5½%	31,646 00
1932						
Sept. 30	Interest and dividends	2,763 91				48,946 25
	Securities redeemed (*per contra*) . . .	677 00			Cash:	
			3,440 91		Bankers Trust Co.	1,053 75
						50,000 00
			53,440 91			53,440 91

E. H. Harriman Medical and Research Fund

1931				1932		
Oct. 1	Balance on Hand:			Sept. 30	Requisitions paid on account of Trudeau Foundation expenditures	1,053 46
	263 shares Union Pacific R.R. pfd. stock		$26,300 00		Balance on Hand:	
1932					Securities:	
Sept. 30	Interest and dividends		1,053 46		263 Shares Union Pacific R. R. pfd. stock . . .	26,300 00
			27,353 46			27,353 46

Elizabeth Milbank Research Fund

1931				1932		
Oct. 1	Balance on Hand (cash)		$3,000 00	Sept. 30	Requisitions paid on account of Trudeau Foundation expenditures	$3,008 97
1932					Balance on Hand (cash)	3,000 00
Sept. 30	Contribution	$3,000 00				
	Interest	8 97				
			3,008 97			
			6,008 97			6,008 97

Saranac Laboratory Fund

1931				1932		
Oct. 1	Balance on Hand (cash)		$2,708 00	Sept. 30	Requisitions paid on account of Trudeau Foundation Expenditures	$15,428 04
1932					Balance on Hand (cash)	2,829 98
Sept. 30	Contributions	$15,534 89				
	Interest	15 13				
			15,550 02			
			18,258 02			18,258 02

MEMORIAL ENDOWMENT FUNDS

**Included in General Endowment Fund*

Date Given	*Name of Fund*	*Amount*
*1892	Sophie Witherspoon Townsend Memorial Fund	$5,000 00
*1897	George C. Cooper	5,000 00
*1899-1904	Dr. C. R. Agnew Memorial Fund	4,000 00
*1900-1902	Julia A. Cooper Memorial Fund	7,700 00
1900-1923	Mary K. M. Willets Memorial Fund (Ladd Cottage Maintenance)	6,667 81
*1902	Isabella Oldfield Brown Memorial Fund	5,000 00
*1902	"M. A." Memorial Fund	200 00
1903	Abby Sage Richardson Memorial Maintenance Fund	1,100 00
1904	Hobart Moore Memorial Fund	25,000 00
*1905	Edward L. Trudeau, Jr. Memorial Fund	1,000 00
1907	Eleanor T. Langford Memorial Library Fund	1,000 00
1915	Alfred B. Jenkins Memorial Fund	50,000 00
1918	Mr. and Mrs. William Rockefeller Fund	25,000 00
*1919-1931	Mrs. Waldron P. Brown, Memorial to her Loved Ones	4,000 00
1920	Frances E. Baker Chapel Fund	8,000 00
1920	Susan F. Elliott Memorial Fund	5,000 00
*1923	Hamilton Young Castner Memorial Fund	5,000 00
*1925	Sherwood B. Ferris Memorial Fund	1,000 00
1929	Mellon Library Endowment Fund	9,500 00
*1931	Mrs. Laura E. O'Dea, In memory of Edward C. Raymond	25,000 00
*1931	Susan G. Leland, In memory of Howard A. Leland	1,905 49

FREE BED ENDOWMENT FUND

1927	James Murphy Memorial Fund	1,000 00
1928	Nina Lee Memorial Fund	10,000 00
1928	George P. Cammann Memorial Fund	10,000 00
1930	Bessie Taylor Oropallo Memorial Fund	10,000 00

TRUDEAU FOUNDATION MEMORIAL FUNDS

1910	E. H. Harriman Medical and Research Fund	26,300 00
1911-1912	Olivia Sage Medical and Research Fund	50,000 00

CERTIFICATE OF AUDITORS

To the Trustees of Trudeau Sanatorium,
Trudeau, N. Y.

We have examined the cash records of the Chairman of the Executive Committee, Assistant Treasurer, Trustee and the Superintendent, of the Trudeau Sanatorium for the year ended September 30, 1932, and hereby report that the attached Summary of Receipts and Disbursements has been prepared therefrom, and, in our opinion, sets forth the transactions recorded therein. The receipts do not include gifts of $350.00 made in Canadian Funds and held in trust in a Montreal savings bank, nor a pledge of $1,000.00, also in Canadian Funds, held in Canada awaiting conversion at more favorable exchange rates.

PEAT, MARWICK, MITCHELL & CO.

New York, N. Y.
December 8, 1932.

Contributions to the TRUDEAU SANATORIUM

From October 1, 1931 to September 30, 1932

General Fund

Anonymous	$100 00
Mr. William Alexander	100 00
Mrs. John F. Archbold	100 00
Mr. and Mrs. Stephen Baker	250 00
Miss Isabel A. Ballantine	200 00
Dr. Alice R. Bernheim	100 00
Mr. J. Insley Blair	75 00
Mrs. Edward D. Brandegee	75 00
Mr. and Mrs. George S. Brewster	500 00
Mr. W. J. Brundred	2 00
Miss Isabella Lee Carey	10 00
Dr. Arthur F. Chace	25 00
Mrs. H. W. Charles	50 00
Mr. Allen T. Clement	25 00
Mr. Walter H. Cluett	50 00
Mrs. Caesar Cone	10 00
Mrs. T. Coleman du Pont	25 00
Mrs. Augustus W. Durkee	100 00
Mrs. Ralph Earle	50 00
Mr. George Fedden	10 00
Mr. George H. Fraser	100 00
Mrs. Rachel A. Friend	75 00
"Friends"	1,000 00
Mrs. Rebecca Goldovitz	5 00
Mr. Edwin Gould	1,000 00
Mr. Joseph Hesdorfer	25 00
Carried forward	4,062 00

Brought forward	4,062 00	
Mr. George Hoadly	50 00	
Mr. Richard F. Howe	250 00	
Mrs. John Sherman Hoyt (In Memory of Mr. and Mrs. Anson Phelps Stokes)	100 00	
Mrs. John Sherman Hoyt	25 00	
Mrs. Clarence M. Hyde	100 00	
Mr. Edwin W. Inslee	100 00	
Mrs. Philip L. James	25 00	
Mrs. Walter B. James	1,000 00	
Mrs. J. B. Jamieson, Jr.	10 00	
Miss Annie B. Jennings	1,000 00	
Mr. and Mrs. Oliver G. Jennings	250 00	
Mr. Edward J. King	200 00	
Mr. and Mrs. Walter G. Ladd	400 00	
Mr. Thomas W. Lamont	250 00	
Mrs. Frederic S. Lee	50 00	
Mr. W. L. Lose	80 00	
Mrs. William W. McAlpin	100 00	
Mr. Albert G. Milbank	100 00	
Dr. and Mrs. James Alexander Miller	250 00	
Mr. Ogden L. Mills	100 00	
Mrs. George W. Mixter	200 00	
Mrs. William H. Moore	1,000 00	
Miss Olive Pardee		*100 00
Mr. H. deB. Parsons	40 00	
Mr. Herbert L. Pratt	500 00	
Mrs. E. Parmalee Prentice	1,000 00	
Miss Mary R. Prescott	100 00	
Mrs. Paul C. Ransom	10 00	
Mr. William Rau	50 00	
Mr. Peter W. Roberts	100 00	
In Memory of B. Frank Royer	10 00	
Mr. Clarkson Runyon, Jr.	100 00	
Mrs. William H. Sage	500 00	
Carried forward	12,112 00	100 00

Brought forward	12,112 00	100 00
Mrs. Jacob H. Schiff	50 00	
Miss Anna W. Schlesinger (from Charlie)	15 00	
Mr. and Mrs. Francis Louis Slade . .	100 00	
Mr. Benson B. Sloan	100 00	
Mrs. Alexis W. Stein	100 00	
Mr. Harold Phelps Stokes . . .	100 00	
Miss Helen Phelps Stokes . . .	10 00	
Mrs. Swen Albin Swenson . . .	200 00	
Mr. John G. Talcott . . .	200 00	
Mr. and Mrs. Lewis S. Thompson .	500 00	
Mr. Samuel Thorne	100 00	
Mrs. Carll Tucker	500 00	
Mrs. Richard Van Wyck . . .	25 00	
Miss Lilla C. Wheeler	10 00	
Mr. William Williams	25 00	
	14,147 00	
Mr. and Mrs. Walter G. Ladd (for Ladd Cottage porches) . .	1,500 00	
	15,647 00	100 00

Mrs. Frederick Baker Chapel Fund

Miss Alberta K. Harter	25 00
Mrs. Frances L. Thacher . . .	15 00
	40 00

Endowment Fund

Legacy, Clinton J. Ayres . . .	500 00
Mr. Abe Siegel	5 00
Legacy, Carrie M. Smith . . .	25,000 00
	25,505 00

Free Bed Fund

A Grateful Patient		*5 00
Alumni	428 40	
Dr. and Mrs. Lawrason Brown	499 56	*85 05
Chapel Collections	245 64	
Miss Emeline Cooper	10 00	
Dr. Louis R. Davidson	50 00	
Mrs. Ralph Earle	50 00	
Mr. Philip L. James		*50 00
Kindly Circle of Kings Daughters	50 00	*50 00
Hon. Hugh Th. Miller	100 00	
Mr. and Mrs. W. Rue Murray	10 00	
Through Mrs. Arthur E. Newbold	37 00	
For work done by three children:		
Dorothy Ritchie		
Nancy Ritchie		
John Sargent Newbold		
Miss Blanche Potter	500 00	
Miss Mattie M. Smith	8 00	
Mrs. Henry W. Taft	64 00	
Dr. Felix Tankersley	25 00	
Mrs. George H. Taylor	200 00	
Mrs. Charles L. Warner	100 00	
Dr. E. L. Warren	4 05	
Mrs. F. J. E. Woodbridge		*25 00
	2,381 65	215 05

Endowment Fund — Special Reserve

Legacy, Helen L. Fairchild	13,807 01
Legacy, Edgar B. Gardner	5,000 00
Legacy, Emma B. Kennedy (balance)	113 14
Legacy, Carrie M. Smith	26,849 13
	45,769 28

Scholfield Workshop Fund

Anonymous	1 00	
In Memory of Otaker Barkus	10 00	
Mr. William C. Brenner	1 00	
Mr. Harry Cambeis	10 00	
Miss Elsa Doetsch	10 00	
Dr. Bela Halpert	5 00	
Mr. Will G. Hamilton	10 00	
Mrs. Meredith Hare	510 00	
Mr. Leslie Henderson	2 00	
In Memory of Lillian Hunt	10 00	
Mrs. E. M. Jones	5 00	
Miss Bettina Kahnweiler		*10 00
Dr. Isadore Kaufman	10 00	
Miss Virginia Moore	4 00	
Dr. Ella Oppenheimer		*5 00
Mrs. Pitt Petri	10 00	
Mrs. Guy Richards	10 00	
In Memory of L. Isobel Ross	15 00	
Mr. Arthur Van Buskirk	10 00	
Mrs. Francis Von Ardyn (In Memory of John Theodore Dalton)	4 00	
Mr. Thomas William Winter, Jr.	2 00	
	639 00	15 00

Entertainment Fund

Dr. and Mrs. Lawrason Brown	50 00
Miss Catherine O'B. Langmann	15 00
Miss L. Alice Rudy	10 00
	75 00

Edward A. Kerbs Cottages Maintenance Fund

Mrs. William K. Kallman	500 00
Mrs. Edward A. Kerbs	1,000 00
	1,500 00

D. Ogden Mills Nurses' Training School Fund

Mr. Ogden Mills Reid	1,600 00	

Nominated Bed Fund

Mrs. Meredith Hare	350 00	
Mrs. E. H. Harriman	350 00	
Mr. William G. Irwin	400 00	*400 00
Mr. Ogden Mills Reid	1,100 00	
	2,200 00	400 00

Memorial Free Bed Fund

Mr. W. Hustace Hubbard	200 00
Mrs. Marjorie V. L. Hudson (In Memory of Charles M. Lea)	500 00
Mr. and Mrs. Samuel Joseloff (In Memory of Walter E. Joseloff)	500 00
	1,200 00

Edward L. Trudeau Foundation

Agnes Musser Eckert Fellowship	1,000 00
Mr. and Mrs. Alfred Renshaw	1,000 00
Dr. Blandin Worcester	10 00
	2,010 00

Lillia Babbitt Hyde Fund

Lillia Babbitt Hyde Foundation	10,000 00	*2,500 00

Trudeau Sanatorium Tuberculosis Research Fund

A Friend	9,129 69	*1,249 98

Rockefeller Fund

Rockefeller Foundation	9,655 51	*1,249 98

Chemical Fund

Chemical Foundation	2,500 00	

Elizabeth Milbank Research Fund

Milbank Memorial Fund	3,000 00	

Trudeau School of Tuberculosis

Anonymous	Models of larynx	

Saranac Laboratory Endowment Fund

Edward L. Trudeau Foundation

Mr. Frank B. Black, Securities valued at	2,600 00	*1,200 00

Saranac Laboratory

Adirondack Fund for the Tuberculous	$999 96	*$249 99
Anonymous (thru Dr. E. R. Baldwin	500 00	
Dr. Edward R. Baldwin	500 00	
Mrs. Bigelow Crocker	35 00	*10 00
Mrs. Charles L. Crocker	50 00	
Metropolitan Life Insurance Co. . .	4,999 93	*1,249 98
Mrs. E. Parmalee Prentice (thru Dr. E. R. Baldwin) . . .	500 00	
Saranac Lake Academy of Medicine:		
Thru Memberships:		
Adirondack National Bank . .		*50 00
Mrs. John F. Archbold . . .	50 00	
Miss Sarah C. Armistead, In Memory of Sydney Lunt Wood	25 00	
Clinton J. Ayres, Inc. . . .		*25 00
Dr. Edward R. Baldwin . . .	50 00	
Dr. Robert J. Beck	50 00	*50 00
Mrs. Frank B. Black . . .	50 00	
Dr. Harry A. Bray		*10 00
Carried forward	7,809 89	1,644 97

Brought forward	7,809 89	1,644 97
Dr. H. B. Brown	50 00	
Dr. Lawrason Brown	50 00	
Dr. D. M. Brumfiel	30 00	
D. Cohen & Sons	25 00	
Mr. A. W. Currier	10 00	
Mr. Roy Dayton	10 00	
Dr. Gerald R. Dowd	10 00	
Dr. Joseph T. Eagan	50 00	
Mr. & Mrs. A. C. Erkander		*50 00
Mr. H. C. Eyer	50 00	
General Hospital of Saranac Lake	50 00	
Miss Anna L. Gilbert	10 00	
Dr. Albert G. Hahn	50 00	
Dr. John N. Hayes	50 00	
Dr. Fred H. Heise	20 00	
Dr. E. M. Jameson	25 00	
Dr. Hugh M. Kinghorn	50 00	
Dr. Henry W. Leetch	50 00	
Mr. William C. Leonard		*10 00
Dr. Esmond R. Long	20 00	
Dr. Edgar Mayer	50 00	
Dr. Edward N. Packard		*50 00
Mr. R. F. Plank	20 00	
Dr. J. Woods Price	50 00	
Dr. J. C. Russell	25 00	
Dr. Walter L. Rathbun	10 00	
Sanatorium Gabriels	50 00	
Saranac Lake National Bank		*50 00
Miss Ophelia Sawtell	20 00	
Dr. Spencer Schwartz	50 00	
Dr. David T. Smith	10 00	
Miss Dorothy Smith	25 00	
Mr. Robert B. Smith	100 00	
Dr. Willard B. Soper	100 00	
Carried forward	8,929 89	1,804 97

Brought forward	8,929 89	1,804 97
Mr. George L. Starks	50 00	
Dr. John H. Steidl	20 00	
Stony Wold Sanatorium	50 00	
Mr. Lewis S. Thompson	50 00	
Dr. Charles C. Trembley		*25 00
Dr. Francis B. Trudeau	50 00	
Miss Jean Turnbull	60 00	*15 00
Dr. William A. Wardner	50 00	*50 00
Dr. & Mrs. James J. Waring	500 00	
Dr. Edward S. Welles	50 00	
Dr. George E. Wilson	50 00	
Miss Susan M. Wood In Memory of Sydney Lunt Wood	50 00	
Mr. Louis A. Shaw	100 00	
Mr. Frank J. Tone (toward Animal House)	1,000 00	
U. S. Public Health Service	2,000 00	*916 65
Mrs. Sydney L. Wood, In Memory of Sydney Lunt Wood	25 00	
	13,034 89	2,811 62

Gifts made in Canadian Funds and held in a Montreal savings bank for conversion at better exchange rates:

Dr. H. M. Kinghorn	$1,000 00
Mr. Lawrence MacFarlane	100 00
Mr. A. B. Purvis	250 00
	$1,350 00

*Donations received after October 1, 1932, to be credited in 1933 financial report.

Miscellaneous Donations

Mrs. C. O. Chapman . . . . . Women's Wear
The Charity Organization Society . . . Sweaters
Mrs. Henry W. deForest . . . . . Fur Coat
Mrs. Robert W. deForest . . . . . Fur Coat
Mrs. T. Coleman duPont . . . . . Clothing
Mrs. M. McC. Howard . . . . . Fur Coat
Mr. and Mrs. Walter G. Ladd
Books for Ladd Cottage Patients and Library — Christmas Gift
Mr. Langman . . . . . Sweater
Mrs. B. Frank Royer . . . . . Books and Games
Mrs. William Sloan . . . . Fur Coat and Fur Rugs
Miss Lilla C. Wheeler
Slippers for Wheeler Cottage Girls — Christmas Gift

Donors of Books and Magazines

Mr. Edward Bancroft, Miss Isobel Hopkins, Miss Annie B. Jennings, Mrs. S. D. Matthews, Saranac Lake Library, 56 Staff Members, Employees and Patients.

MEMORIAL AND ENDOWED FREE BEDS

The sum of five hundred dollars ($500.00) will establish a Free Bed for any period of six months' treatment, as a memorial if desired; or

An Endowed Free Bed may be established in perpetuity to be occupied for such number of hospital days as shall be covered by the income from the endowment given for the purpose.

Such gifts to be named by the donor, and the applicants for the privileges to be subject to the same requirements in the entrance examination, rates for board, and all other rules and regulations existing at the time for patients of the Sanatorium.

EDITOR
18 MAY 1933
BRITISH MEDICAL JOURNAL

FORM OF BEQUEST

I give and bequeath to "THE TRUDEAU SANATORIUM" of Essex County, State of New York, incorporated under the laws of the said State of New York the 4th day of March, 1889, the sum of _____ _____ dollars: To have and possess the same unto the said "TRUDEAU SANATORIUM," its successors or assigns, to the uses, disposition and benefits thereof forever.

NOTE: If the bequest is intended for the research and teaching departments the form should be amended by inserting "The Edward L. Trudeau Foundation of the" before the words "Trudeau Sanatorium" where they occur in the above.

FORM OF DEVISE

I give and devise to "THE TRUDEAU SANATORIUM" of Essex County, State of New York, incorporated under the laws of the said State of New York the 4th day of March, 1889, all that certain piece or parcel of land (with the buildings thereon erected), situated, lying and being, etc. (here describe property): To have and to hold the same unto the said "TRUDEAU SANATORIUM," its successors or assigns, to its own use and behoof in fee simple absolute.