

*manager*; when popularity steps aside and makes room for superior ability;—then, and only then, will financial success go hand in hand with athletic success at State.

A RECENT GRADUATE.



REPORT OF EXPENSES AND RECEIPTS OF FREE LANCE FROM  
APRIL 12, '99, TO SEPTEMBER 28, '99.

Bills (printing, express, incidentals, commission and cash on hand) . \$205.24  
 Receipts (subscriptions and cash from Wentzel) . . . . . 145.15  
 Deficit . . . . . 60.09

ASSETS.  
 Due from advertisers . . . . \$ 21.50  
 Subscriptions:  
   Home . . . . . \$86.00  
   Foreign . . . . . 31.00  
                                 117.00  
 Total assets . . . . . \$138.50

LIABILITIES.  
 Due P. Gray Meek on debt  
   seven years' standing . . . \$ 55.00  
 Due T. B. and H. B. Cochran 60.09  
                                 115.09  
 Total liabilities . . . \$115.09

Respectfully submitted,  
 C. E. DENNEY,  
*Retired Business Manager.*

