

SCHEDULE III
STATEMENT OF SALES AND COST OF GOODS MANUFACTURED & SOLD

Name of Company: The Martin-Senour Co. Address: 2520 Quarry St., Chicago, Ill.

Name of Plant: The Martin-Senour Co. Address: 2520 Quarry St., Chicago, Ill.

Date Fiscal Year Closes: August 31st.

ITEM	1939 1938	1940 1939	1941 1940
<u>SECTION A - PAINT & PAINT PRODUCTS ONLY:</u>			
1. Materials Consumed	708,711	840,769	997,324
2. Labor	31,280	33,259	39,570
<u>Manufacturing Expense:</u>			
3. Power	13,507	13,554	14,500
4. Fuel	1,372	1,540	2,122
5. Maintenance & Repair of Machinery	4,244	5,523	5,171
6. Superintendence	31,813	34,645	38,480
7. Maintenance of Buildings	1,339	472	1,267
8. Laboratory Research	3,900	4,742	5,374
9. Taxes	7,554	5,131	7,013
10. Insurance	1,036	1,344	2,645
11. Payroll Taxes	5,408	5,725	6,522
12. Depreciation	16,898	17,143	17,165
13. Rent	638	1,472	755
14. Cost of Royalties	-	-	-
15. General Factory Expense	11,442	11,479	12,736
16. Total Manufacturing Expense	99,518	104,602	114,956
17. Factory Administration	11,730	15,393	11,723
17. Bulk Cost (Total of Lines 1,2,16 & 17)	931,639	992,023	1,163,531
<u>Package and Packaging Cost:</u>			
18. Containers	125,377	128,105	147,650
19. Labels	24,029	22,856	28,653
20. Packing Cases	23,007	24,029	31,063
21. Labor	58,220	62,209	72,338
22. Other Packaging Expense	3,290	2,521	3,068
23. Total Package & Packaging Cost (Total of Lines 18 to 22)	234,923	239,700	282,700
24. Factory Filled Cost (Total of Lines 17 to 23)	1,166,562	1,231,903	1,446,301
25. Net Change in Inventory of Work in Process	(3,398)	4,297	(1,821)
26. Cost of Production (Line 24 adjusted by Line 25)	1,163,166	1,236,200	1,444,480
27. Net Change in Inventory of Finished Goods	10,263	(11,294)	(42,350)
27½. Net adjustment to Paint & Pt Products Cost of Sales	671,529	658,457	745,758
28. Cost of Paint & Pt Products Sold (Line 26 adjusted by Lines 27 & 27½)	1,844,938	1,885,363	2,148,200
29. Net Sales of Paint & Pt Products	2,783,600	2,880,287	3,272,600
30. Gross Margin on Sales of Paint & Pt. Products (Line 29 Minus Line 28)	938,670	997,264	1,124,400
31. Total Gallons & Pounds of Pt. & Pt. Products Produced	1,059,863	1,117,451	1,213,489
32. Total Gallons of Pt & Pt Prod. sold	Not Known	Not Known	Not Known
33. Potential Mill Hours Capacity	"	"	"
34. Actual Plant Hours Worked	2,080	2,080	2,080
<u>SECTION B - ALL OTHER PRODUCTS THAN PAINT:</u>			
35. Cost of Goods sold other than Paint (of our manufacture)			
36. Total cost of goods sold (Line 28 plus Line 35)			
37. Current Working Schedule:			
<u>1</u> Shifts of <u>8</u> Hours			

(cont)

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