

In conformity with Article IV of the By-Laws and pursuant to action of the Shareholders at the Annual Meeting held at the offices of the Company, Monday, January twenty-first, 1900, at two o'clock P.M., the Board of Directors of WHEATLAND & BROWN, INC., composed of Edw. F. Wain, Monday, January twenty-first, 1900, in Room 404, Parkside Building, 1200 Charlotte Street, in the City of Philadelphia.

[REDACTED]
 [REDACTED]
 [REDACTED]

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

2. Once the problem is identified, the next step is to define the objectives and goals of the project. This helps to clarify what needs to be achieved and provides a clear direction for the team.

3. The third step is to develop a plan or strategy to address the problem. This involves breaking down the problem into smaller, manageable tasks and determining the resources needed to complete them.

4. The fourth step is to implement the plan. This involves putting the strategy into action and monitoring progress to ensure that the project is on track.

5. The final step is to evaluate the results of the project. This involves assessing the outcomes against the objectives and goals and identifying any areas for improvement.

[illegible]

RESOLVED, that the registered office of this corporation be and it hereby is changed from 120 South 20th Street, in the City and County of Philadelphia, to 1222 Chestnut Street, in the City and County of Philadelphia, and that the officers of the Company be and they hereby are directed to execute and file with the Department of State the statement of such change required by law.

The Secretary presented and read the following statement from Dr. E. Johnson, Vice President, covering the operations of the Company for the year, 1904, which was regularly approved and without amendment by the Board of the Meeting.

STATEMENT OF THE VICE PRESIDENT

The National Society for Human Rights, Inc., was organized on June 15, 1904, at New York City, and has since that time been actively engaged in the promotion of human rights in the United States and in foreign countries. The Society has been successful in securing the passage of the Anti-Slavery Act, the Anti-Child Labor Act, the Anti-Convict Labor Act, and the Anti-Immigration Act, and in securing the passage of the Anti-Trust Act, the Anti-Monopoly Act, and the Anti-Corruption Act.

The Society has also been successful in securing the passage of the Anti-Trust Act, the Anti-Monopoly Act, and the Anti-Corruption Act, and in securing the passage of the Anti-Trust Act, the Anti-Monopoly Act, and the Anti-Corruption Act.

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John T. Lewis & Bros. Co.	\$ 4,270.00
Chicago Branch	127.00
Cincinnati Branch	1,217.00
St. Louis Branch	120.00
Atlantic Branch	1,000.00
	<u>\$ 6,734.00</u>

Attached are some statistics pertaining to 1934 operations.

I desire to emphasize these favorable results were made possible by the splendid loyalty and energy of our employees.

E. G. LINDSEY, Vice President.

It was regularly noted, recorded and summarized by the
 LINDSEY & LINDSEY, INC. reports during the past year. In addition,
 with the budget presented by President E. G. Lindsey, and the
 financial report and statement presented to each of our
 divisions as well as to the Board of Directors.

TWELVE MONTHS COMPARISON

1954

BUDGET		ACTUAL
Payroll	\$ 14,154.76	\$ 12,105.00
Rent	6,000.00	6,000.00
Power	884.00	988.58
Light	270.00	218.61
Coal	270.00	145.52
Delivery	2,000.00	2,622.77
Insurance	1,775.00	1,807.25
Elevator	45.00	49.83
Telephone	200.00	211.32
Office Supplies & Exp.	245.00	275.24
Other Expenses	5,000.00	4,750.00

Other Expenses

Management Salary		
Management Expenses		
Miss. Sales Expenses		
Repairs		
Sanitary & Welfare		
Telephone		
Transportation Expenses		
Travel		
Utilities		
Wages		

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Items in Expense Account not figured in Budget for 1934

<u>Actual</u> figure carried forward	\$ 28,117.55
Discount allowed	622.58
Packages used for filling merchandise (approx).....	4,603.53
Paid John T. Lewis & Bros. for moving stock	692.78
Total actual Expense	\$ 34,035.82
Salaries, management fees & Salesman's expenses charged to Treasurer	9,798.22
Balance on Expense Account, December 31, 1934	\$ 24,237.60

	<u>Estimated</u>	<u>Actual</u>
Sales	\$ 65,280.00	\$ 85,838.58

Gross Earnings

From merchandise bought for export	\$ 1,079.58
From merchandise purchased from predecessors	19,145.14
From merchandise sold for export	2,064.10
Total Gross Earnings	\$ 22,288.82

Gross Earnings	\$ 22,288.82
Expenses	24,237.60
Loss for 1934	\$ 1,950.77

GROSS DEPARTMENTAL EARNING FOR THE YEAR 1934

DRY WHITE LEAD \$ 5,300.17

WHITE LEAD IN OIL 18,122.91

OXIDES 744.42

(Red Lead ... \$ 550.20)

(Litharge ... 205.59)

(Orange Min... 10.85)

MISCELLANEOUS 118.36

TOTAL GROSS EARNINGS, 1934 \$ 24,286.85

ASSETS

Cash	\$ 10,981.55
Accounts Receivable	7,894.22
Treasurer	24,778.72
Merchandise and Materials	55,207.28
Prepaid Insurance	9.84
Furniture & Fixtures	1,559.25
Patents, Trademarks, etc.	50,000.00
Total Assets	\$146,350.86

LIABILITIES

Notes Payable

Accounts Payable

Accumulated Depreciation

Other Liabilities