

Cleveland

June 28, 1921

G. A. Martin, Vice Pres. & Gen. Mgr.

Detroit White Lead Works
Abstract - May

<u>Sales</u> all kinds	\$275,347.00
<u>Collections</u>	\$222,694.00
<u>Accounts Receivable</u> (Represents a little over sales of last two months)	\$527,848.00
<u>Cash in hands of Salesmen</u>	\$3,408.00
Less than April	1,500.00
" " March	2,570.00
Present ratio to Expense	47.7%

Treasurers Loss Account

To May 31

\$84,658.03

This is an account to which losses on Re-sale of Raw
Material have been charged. The amount shown is re-
presented by -

Loss on Turpentine	\$70,311.74
" " Linseed Oil (x)	6,155.80
" " Wood Oil	6,278.56
" " #81 Dry	1,375.04
" " #82 Dry	528.89
	<u>\$84,658.03</u>

(x) This does not cover the total loss on Linseed Oil, which
to May 31 is somewhere in the neighborhood of \$120,000.00
judging by record of Purchases and Sales. Have written
Mr. Burns for a detailed statement of the Linseed Oil
losses and to include the amount in this Special Loss
Account.

Freight Allowed

Continues to grow. It now stands at \$33,808.00
(last year \$19,752.00)

which is 3.35% of Merchandise Sales. We wrote to Mr. Burns
respecting this and his reply has been received and passed
to you.

N17538

Sheet No. 2.
G. A. M.

Detroit White Lead Works
Abstract - May

Merchandise Returns

This account \$78,584.00
is tremendously in excess of last year (which was \$19,819.00)
and is 7.8% of Merchandise Sales. We have written Mr. Lott
with reference thereto but reply is not to hand. Have repeated
our inquiry.

Overcharges & Errors in Billing

This account at May 31 was \$66,763.00
but the title is misleading. A considerable portion of the
amount is re-sales from Watson-Hallett Company, Boston Dis-
tributor, and approximately a third is allowances on account
of price decline. We have asked Mr. Burns to give us the
amounts to May 31 in each case.

Bills Payable

\$203,500.00

Unchanged since December

Accounts Payable

(S.W.Co.)

\$307,478.00

Has grown \$305,000.00 during last three months. Last
year at May 31st the S. W. Co. owed \$118,363.60 to Detroit
White Lead Works.

GHG/E

Executive Assistant

DETROIT WHITE LEAD WORKS**Mr. G. H. Griffiths, Executive Assistant****Subject: May Sales Report****Detroit, Mich.,
June 15, 1921.****Answering Letter of****Dictated by****EXECUTIVE ASSISTANT,
JUN 16 1921
CHIEF CLERK**

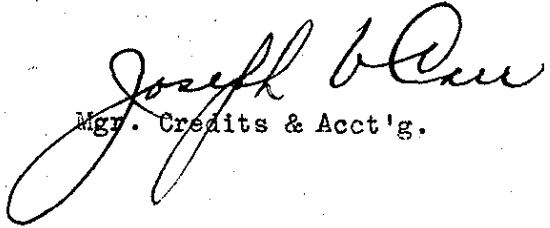
Dear Mr. Griffiths:

There is a difference between the figures shown our Abstract for Sales Merchandise Overcharges and the figures shown on the report of \$5956.96.

This is a single item in territory 200 which was posted in the wrong column on the journal in May. This error has been corrected in June and the balance of the figures on the May report have all been verified and proved up with the Abstract.

Yours truly,

JVC:ES


Mgr. Credits & Acct'g.

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