

ANNUAL MEETING OF THE
MEMBERS OF THE
LEAD INDUSTRIES ASSOCIATION

New York, N.Y.

April 26, 1948

The annual meeting of the members of the Lead Industries Association was held on Friday, April 26, 1948, at 1:25 P.M., at the Waldorf-Astoria Hotel, New York, N.Y.

PRESENT

B. W. Zimmer
K. C. Brownell
A. E. Bendelari
J. H. Schaefer
E. L. Newhouse, Jr.

K. Nibecker
P. W. Rockwell
H. Rowe
C. E. Dodge
I. H. Cornell
C. H. Crane
E. V. Peters
W. H. Street
F. F. Colcord

N. R. Taylor

L. R. Peters
T. G. Stover

REPRESENTING

The American Metal Co. Ltd.
American Smelting & Refining Co.
Eagle-Picher Co.
Ethyl Corp.
Federated Metals Division
American Smelting & Refining Co.
Imperial Type Metal Co.
National Lead Co.
National Lead Co.
Phelps Dodge Co.
St. Joseph Lead Co.
St. Joseph Lead Co.
St. Joseph Lead Co.
United American Metals Corp.
United States Smelting Refining &
Mining Co. Inc.
United States Smelting Refining &
Mining Co. Inc.
Western Electric Co.
Western Electric Co.

F. E. Wormser, Secretary-Treasurer
R. L. Ziegfeld, Assistant Secretary

REPRESENTED BY PROXY

Alpha Metals, Inc.
Bunker Hill & Sullivan Mining
& Concentrating Co.
Chief Consolidated Mining Co.
Crown Metal Co.
Dickson Weatherproof Nail Co.
Division Lead Co.
Euston Lead Co.
Evans Metal Co.
Federal Mining & Smelting Co.
W. P. Fuller & Co.
Gardiner Metal Co.

General Lead Manufacturing Co.
Hammond Lead Products Inc.
Hecla Mining Co.
Johnston Tin Foil & Metal Co.
Kahn Eros.
Lewin-Mathes Co.
John R. MacGregor Lead Co.
Metals Refining Co.
Mike Horse Mining & Milling Co.
New Park Mining Co.
Northwest Lead Co.
Park Utah Consolidated Mines Co.

Annual Meeting
Minutes

April 26, 1946

- 2 -

Pittsburgh White Metal Co. Inc.	Standard Rolling Mills, Inc.
River Smelting & Refining Co.	Sunshine Mining Co.
Rochester Lead Works, Inc.	Tamarack & Custer Consoli-
Shattuck Penn Mining Corp.	dated Mining Co.
Silver King Coalition Mines Co.	Ryman Viener & Sons

Mr. Crane occupied the chair.

The minutes of the previous meeting held on May 29, 1945, were approved.

REPORT OF THE SECRETARY

The Secretary presented a written report, attached as Exhibit "A," which he summarized.

FEDERAL TRADE COMMISSION

He also called attention to the fact that the Federal Trade Commission had recently amended its complaint against the producers of white lead to include red lead, but that the Lead Industries Association was not included as a respondent. He strongly resented an implication, however, that the Lead Industries Association had engaged in any practices warranting its mention in the complaint.

TREASURER'S REPORT

The Treasurer submitted a report on the audit of the account of the Association by independent auditors, which is attached as Exhibit "B."

PRESIDENT'S REPORT

The President then presented a verbal report in which he stated that in his opinion the Lead Industries Association was now more necessary than ever. He said he considered the manufacturing members as the sales agents of the producing members. He pointed out that in the friendly countries in which we are interested, the production of lead amounted to 1,400,000 tons in 1938, whereas last year the same countries produced only 1,100,000 tons. He felt the equitable apportionment of this tonnage was prevented by the idea that it can be done artificially by Government instead of naturally. He felt that the best way to distribute lead equitably is through a free market so that those willing to pay the most will get the lead. He said that it was imperative to stimulate production of lead all over the world to cure the critical world shortage. He believed the domestic ceiling price should

Annual Meeting
Minutes

April 28, 1946

- 3 -

be raised to the world price plus the emergency tariff, or 8.09¢ per lb. plus 1.06¢, or about 9.15¢ per lb. This would enable the Government to remove import controls and permit the necessary imports to be made privately. He stated that the Government was hampered currently in not being able to do any purchasing of imports beyond June 30. As the United States' lead economy had been geared during the war for an importation of around 300,000 tons per year, it was necessary for imports to come into the United States in large volume during the current shortage or until domestic mines could again operate at capacity.

ELECTION OF BOARD OF DIRECTORS

A quorum being present, in person or by proxy, the following Directors were duly nominated, and there being no other nominations, and all nominees being eligible, the following were unanimously reelected Directors of the Lead Industries Association for the ensuing year:

REPRESENTING

Norman Hickman	The American Metal Co. Ltd.
F. H. Brownell,	
Chairman of the Board	American Smelting & Refining Co.
Clarence Glass, Vice President	Anaconda Sales Co.
S. A. Easton, President	Bunker Hill & Sullivan Mining & Concentrating Co.
	The Eagle-Picher Co.
A. E. Bendelari	Ethyl Corp.
J. H. Schaefer, Vice Pres.	Federated Metals Division
E. L. Newhouse, Jr., Pres.	American Smelting & Refining Co.
	Hecla Mining Co.
L. E. Hanley, President	Glidden Co.
P. E. Sprague, Vice Pres.	National Lead Co.
F. W. Rockwell, Pres.	Park Utah Consolidated Mines Co.
O. N. Friendly, Vice Pres.	St. Joseph Lead Co.
C. H. Crane, President	Silver King Coalition Mines Co.
James Ivers, Vice Pres.	Tintic Standard Mining Co.
J. W. Wade, Pres.	United States Smelting Refining & Mining Co. Inc.
F. F. Colcord, Vice Pres.	

The meeting adjourned at 1:40 P.M.



Secretary

Exhibit "A"
April 28, 1946

REPORT OF THE SECRETARY

Summarizing the Activities
of the
LEAD INDUSTRIES ASSOCIATION
for the Year 1945

MEMBERSHIP

During 1945, the Phelps Dodge Corporation, with important lead production in Arizona was added to the Association membership roster. This brings the total membership of the Lead Industries Association to 66 companies, and continues the gratifying trend of a gradually increasing membership, a testimonial of the value of the Association's work. It further adds to the comprehensive coverage of the lead industry by the Association's membership in all branches of the industry.

STATISTICS

The regular statistical services of the Association have been continued and proved of great value in wartime, particularly in dealings with the Government and in keeping the industry itself accurately informed of the trend of its own business. During the war as you know, numerous special statistical reports on pig lead sales, mine production and labor were specifically requested by the Government from us because of the promptness with which our data are gathered and published.

Realizing the burden on member companies of reporting statistics to the Association, an earnest endeavor has been made to keep all our statistics as simplified as possible. To this end, unnecessary reports have been eliminated, such as reports previously gathered on production, stocks and shipments of metallic lead products which were discontinued at the beginning of 1945, because they duplicated information on reports gathered at the request of the War Production Board since the war. Only one new statistical report was added to the Association's service during the year. This affected the lead mining companies only and was started at the request of the War Production Board. It covers labor employed by mining companies in order to get a monthly up-to-date picture of the labor supply at the mines.

-2-

It is gratifying that during the war, many nonmember companies, realizing the value of the Association's statistics, contributed to their collection, and most of these have continued to contribute since the termination of the war. In fact, in some instances, our statistical service has been a means of interesting nonmembers in becoming members of the Association.

It is not our desire to gather any statistics unnecessarily and suggestions for simplification are always welcome, but we do feel it essential for members and the Association to have adequate statistics covering the entire lead industry.

WASHINGTON ACTIVITIES

The Association has continued to keep in close touch with numerous Government war agencies and their successors since the termination of the war. Your Secretary appeared before the Senate Finance Committee and the House Committee on Ways and Means in connection with the extension of the Reciprocal Trade Agreements Act. We are pleased to report that, although the Act was extended, an amendment which would minimize further cuts in the lead tariff was adopted.

The Army Industrial College held a seminar on lead late in the year, which was attended by the Secretary and several members of the Association's Executive Committee. The Secretary commented on the lead situation at this seminar.

The Secretary appeared as a witness before the Federal Trade Commission in connection with a complaint against most of the members of the white lead industry brought during 1944 seeking to change the method of selling white lead in the United States, although the Association is not included in the complaint.

Despite the conclusion of hostilities, the Government is continuing to play as important a part as ever in the activities of industry. It appears that the Association will have to continue indefinitely keeping in close touch with all temporary and permanent Government agencies having anything to do with the lead industry and its branches, which means nearly all of them.

WAR BULLETINS

Because of continued government controls over lead during 1945, the Association has continued to issue its War Bulletins from time to time despite the ending of the war in order to provide members promptly with copies of Government orders and other information affecting lead and its uses.

PROMOTIONAL ACTIVITIES

Because of the war and the short supply of lead, most of the Association's promotional activities were more or less curtailed again during 1945.

WHITE LEAD PROGRAM

The white lead promotional activities of the Association remained dormant

-3-

during 1945, with the exception of trade paper announcements during the fourth quarter of the year when the Government permitted larger quantities of lead to be converted into white lead. A small additional fund was accumulated during 1944, which has been set aside as a reserve.

In the latter part of the year, a White Lead Technical Committee composed of technical men from the white lead producers was organized with 100% representation from industry. This committee has begun to lay the ground work for necessary technical information to substantiate claims for the greater use of white lead carbonate in mixed pigment paints, various phases of the research work being parceled out to the different companies represented on the committee.

A series of papers is being prepared by members of this Committee for presentation before Paint Production Clubs and other interested groups. This technical program is still in its infancy and no funds were expended on it in 1945.

Promotional work on white lead in the agricultural field continued but on a curtailed basis with the cooperation of the American Turpentine Farmers Association Cooperative. A detailed report has been furnished to subscribers. The reception accorded the program in educational circles both Federal and State, continues to be remarkably enthusiastic and cooperative.

RED LEAD PROGRAM

This red lead program was continued during the year, but in September the Director of our Red Lead Research resigned and is now retained only on a part-time consulting basis. Although we have no full time Director at the moment, the Red Lead Technical Committee is continuing to meet regularly and having already made considerable progress in the development of red lead mixed pigmentations for marine primers, has laid out a program of research on atmospheric exposure.

During the year, this group also supported research at the Battelle Memorial Institute on the effect of various paints on welding steel. This welding program was not completed at the end of the year and is being continued into 1946. A detailed report of the Red Lead activities was made to subscribers.

METALLIC LEAD PRODUCTS PROGRAM

Because of the short lead supply and the ending of the war, which made available competitive products previously in short supply, it has been necessary to be more vigilant than ever to protect lead's markets in the plumbing and water works fields. We believe that the market so far has been well protected and the use of lead in some instances has actually grown.

Plans were laid to expand the activities of this program into the chemical construction field which is such an important outlet for sheet lead and lead pipe, but for various reasons no new activity was actually begun along this line in 1945.

We continued to publish PLUMBERS' LEAD FORUM, circulating it to between 25,000 and 30,000 people in the plumbing industry. Its reception in the trade has been remarkably enthusiastic. A report of this program has been made in detail to subscribers.

-4-

GENERAL PROMOTION WORK

In its fifteenth year, our magazine "Lead" was distributed to between 30,000 and 35,000 users and potential users and specifiers of lead and its products. This magazine also, we believe, has an excellent reception and has created invaluable good will for lead in many quarters.

LEAD INFORMATION BULLETIN

These bulletins published from time to time for our members were continued for the second year. We believe that they have performed a useful purpose and we will always appreciate suggestions for improvement of this service.

LEAD HYGIENE

Attention to the serious problem faced by all the lead industries because of the toxic nature of our metal is occupying a growing rather than a diminishing amount of the Association's time. This is largely owing to attacks upon lead that cannot be ignored for, if unchallenged, they may very easily lead to the sponsoring of totally unwarranted State and Federal legislation of a regulatory or prohibitive character. In bulletins to our members we have related from time to time the results of our lead hygiene investigations which have frequently disclosed inaccurate medical work.

Suffice it to say here that this is an unending battle from which we can only withdraw at our peril. Fortunately, medical research on lead is becoming more complete and reassuring as time goes on and we have nothing to fear from the truth. In this connection I am pleased to report that the American Medical Association and the Lead Industries Association, with the cooperation of the United States Public Health Service, will hold a colloquium or symposium on lead at the fall convention of the American Medical Association which should go far to clearing up misunderstanding, about lead in the rank and file of physicians. The project promises to be an outstanding one.

As a matter of record your secretary was invited to speak to the engineering and medical staff of the American Cyanamid Co. at Bound Brook on lead - a most interesting experience. Subsequently, he was invited to address the medical staff of the New Rochelle Hospital. It was a most revealing experience and convinced me that the forthcoming convention of the American Medical Association will fill a long felt want in creating a better understanding about lead among the medical profession.

CONCLUSION

The Lead Industries Association enters the post war period with the feeling of having creditably performed numerous valuable war services for Government and industry. If the Association had not been in existence, something like it would have had to be founded during the war.

-5-

For most of the war period, lead was in plentiful supply and carried part of the burden of other metals whose supply was insufficient for all needs. Now the shoe is on the other foot. Lead is seriously short, largely because of government price and import controls. It is my firm conviction that a free market will bring a correction of this situation quicker than any government expedient. Quite likely the postwar plane of lead prices will be higher than prewar in order to stimulate a greater output of the metal. It is also quite likely that lead will lose, only temporarily I hope, some of the markets which it has fought to keep against competition. This is a most unpleasant prospect to face especially for us considering the efforts we have made to protect and enlarge our markets. One must expect that war will cause terrific economic dislocations. It would be too much to expect that we could escape without some injury. But out of this period will come, I feel sure, new respect for the wonderful and indispensable qualities of our metal - and within a comparatively short time, an adjustment in supply and demand that will again put our industry in balance and eliminate many current pressing problems.

Metals change their economic pictures quickly. To illustrate, over a year and a half ago, we were worried about the large stockpile of lead in the hands of the government. Today we are worried about finding enough lead, not only for a stockpile but for the ordinary everyday essential uses of the metal. What the status will be a few years hence, we do not know, but under the American free enterprise system, the future of lead is secure.

Respectfully submitted,

H. Johnson
Secretary.

MEMBERS OF THE LEAD INDUSTRIES ASSOCIATION

April, 1946

Alpha Metals, Inc.	363 Hudson Ave.	Brooklyn 1, N.Y.
The American Metal Co. Ltd.	61 Broadway	New York 6, N.Y.
American Smelting & Refining Co.	120 Broadway	New York 5, N.Y.
*Broken Hill Associated Smelters Proprietary Ltd.	Collins House	Melbourne 1, Australia
Bunker Hill & Sullivan Mining & Concentrating Co.	100 Pacific St.	Kellogg, Idaho
Cambridge Smelting Co.	117-9 E. Washington St.	Cambridge, Mass.
Chief Consolidated Mining Co.	P.O. Box 590	Eureka, Utah
Crown Metal Co.	836 W. Kinzie St.	Milwaukee 4, Wis.
Dayrock Mining Co.	American Bldg.	Wallace, Idaho
Dickson Weatherproof Nail Co.	P.O. Box 931	Evanston 4, Ill.
Division Lead Co.	405 Lexington Ave.	Chicago 22, Ill.
The Eagle-Picher Co.	500 Penn Ave.	Cincinnati 1, Ohio
*The Electric Auto-Lite Co.	P.O. Box 1457	Toledo 1, Ohio
Ethyl Corporation	P.O. Box 97, No. Side Branch	New York 17, N.Y.
Euston Lead Co. (The Glidden Co.)	120 Broadway	Beranton 3, Pa.
Evans Lead Division (National Lead Co.)	120 Broadway	Charleston 25, W. Va.
Evans Metal Co.	120 Broadway	Atlanta, Ga.
Federal Mining & Smelting Co.	120 Broadway	New York 5, N.Y.
Federated Metals Division of American Smelting & Refining Co.	120 Broadway	New York 5, N.Y.
*The Firestone Tire & Rubber Co.	Box P, Firestone Park	Akron 17, Ohio
The Fluor Lead Co., Inc.	Bradley Ave. & School St.	Long Island City 1, N.Y.
W.P. Fuller & Co.	301 Mission St.	San Francisco 19, Cal.
Gardiner Metal Co.	4820 S. Campbell Ave.	Chicago 32, Ill.
General Lead Manufacturing Co.	2132 Market St.	Denver 2, Colo.
Goldsmith Bros. Smelting & Refining Co.	56 E. Washington St.	Chicago 4, Ill.
Hammond Lead Products Inc.	First Trust Building	Hammond, Ind.
Hecla Mining Co.	85-95 Hyatt Ave.	Wallace, Idaho
Hercules Mining Co.	3400 Aramingo Ave.	Wallace, Idaho
Hudson Smelting & Refining Co.	25 Broadway	Newark 6, N.J.
Imperial Type Metal Co.	6016-6120 S. Broadway	Phila. 34, Pa.
International Smelting & Ref. Co. (Anaconda Sales Co. Agents)	165 Humboldt St.	New York 4, N.Y.
The Johnston Tin Foil & Metal Co.	2215-23 Guinotte St.	St. Louis 11, Mo.
John Protectors	Chouteau at 12th	Brooklyn 22, N.Y.
The Kansas City Smelting & Mfg. Co.	4520 W. 15th St.	Kansas City 1, Mo.
The Lowin-Krithes Corp.	620 Power Bldg.	St. Louis 2, Mo.
John R. McGregor Lead Co.	111 Broadway	Chicago 23, Ill.
Metals Refining Co. (The Glidden Co.)	Edgemont & Tioga Sts.	Hammond, Ind.
Mike Horse Mining & Milling Co.	2700-10th Ave., S.W.	Helena, Mont.
National Lead Co.	Continental Bank Bldg.	New York 6, N.Y.
New Park Mining Co.	40 Wall Street	Keetley, Utah
North American Smelting Co., Inc.	284 Hamilton Ave.	Phila. 34, Pa.
Northwest Lead Co.	Reynolds Metals Bldg.	Seattle 4, Wash.
Park Utah Consolidated Mines Co.	4155 Bradley Road	Salt Lake City 1, Utah
Phelps Dodge Corp.	380 Exchange St.	New York 5, N.Y.
Pittsburgh White Metal Co.	250 Park Avenue	Brooklyn 31, N.Y.
Reynolds Metals Co.	120 Broadway	Richmond 19, Va.
River Smelting & Refining Co.	101 Prospect Ave., N.W.	Cleveland 1, Ohio
Rochester Lead Works, Inc.	1010 Kearns Building	Rochester 8, N.Y.
St. Joseph Lead Co.	1708-1720 Elston Ave.	New York 17, N.Y.
Shattuck Denn Mining Corp.	143 Jewell St.	New York 5, N.Y.
Sherman Lead Co.	115 N. Second St.	Wallace, Idaho
The Slocum-Williams Co.	Walker Bank Bldg.	Cleveland 15, Ohio
Silver King Coalition Mines Co.	196 Diamond St.	Salt Lake City 1, Utah
Silverstein & Pinsof, Inc.	67 William St.	Chicago 22, Ill.
Standard Rolling Mills, Inc.	1205 Main St.	Brooklyn 22, N.Y.
Sunshine Mining Co.	5300 Hitcher St.	Yakima, Washington
Tamarack & Custer Consolidated Mining Co.	1545 N. Pierce St.	Wallace, Idaho
Tintic Standard Mining Co.	1445 Osage St.	Salt Lake City 1, Utah
United American Metals Corp.	195 Broadway	Brooklyn 22, N.Y.
United States Smelting Refining & Mining Co., Inc.	60 Moultrie St.	New York 5, N.Y.
The Victory White Metal Co.		Cleveland 13, Ohio
Wheaton Vickers & Sons		Richmond 5, Va.
Vulcan Lead Products Co.		Milwaukee 4, Wis.
The Wensley Metal Products Co.		Denver 2, Colo.
Western Electric Co., Inc.		New York 7, N.Y.
White Metal Rolling & Stamping Corp.		Brooklyn 22, N.Y.
*Winchester Repeating Arms Co.		New Haven 4, Conn.

*Associate Member.

Annual Meeting Minutes
HASKINS & SELLS
CERTIFIED PUBLIC ACCOUNTANTS

Exhibit "B"
April 26, 1946
1 EAST 44TH STREET
NEW YORK 17

ACCOUNTANTS' CERTIFICATE

Lead Industries Association:

We have examined the balance sheet of Lead Industries Association as of December 31, 1945 and the related statement of income and expenses for the year ended that date, have reviewed the accounting procedures of the Association, and have examined its accounting records and other evidence in support of such financial statements. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all auditing procedures we considered necessary, which procedures were applied by tests to the extent we deemed appropriate in view of the system of internal control.

In our opinion, the accompanying balance sheet and statement of income and expenses fairly present the financial condition of the Association at December 31, 1945 and the results of its operations for the year ended that date, in conformity with generally accepted accounting principles and practices applied on a basis consistent with that of the preceding year.

Haskins & Sells

New York,
March 1, 1946.

LEAD INDUSTRIES ASSOCIATIONBALANCE SHEET, DECEMBER 31, 1945ASSETS

CASH.....	\$ 83,751.44
UNITED STATES OF AMERICA TREASURY CERTIFICATES OF INTEREST- BOND, 7/8%, DUE JUNE 1, 1946.....	100,000.00
DUE FROM MEMBERS.....	100.00
ADVANCES FOR TRAVELING EXPENSES.....	2,250.00
AIR TRAVEL DEPOSIT.....	425.00
ACCOUNT RECEIVABLE - Metal Powder Association.....	300.00
TOTAL.....	<u>\$186,826.44</u>

ACCOUNTS PAYABLE
AND RESERVES

ACCOUNTS PAYABLE.....	\$ 1,089.23
RESERVES:	
General Promotion Program Fund.....	\$118,434.40
Ordinary Fund.....	24,309.27
Metallic Lead Products Division Fund.....	13,942.96
Red Lead Division Fund.....	8,342.11
Agricultural Service Division Fund.....	9,062.92
Southern Agricultural Service Division Fund.....	583.55
Sheet Lead Division Fund.....	3,002.00
Reserve for Medical Research.....	4,000.00
Reserve for New Book.....	4,000.00
Total reserves.....	<u>185,737.21</u>
TOTAL.....	<u>\$186,826.44</u>

NOTE: The cost of furniture, fixtures, and equipment
has been written off to expense.

LIA20744

	TOTAL	GENERAL PROMOTION PROGRAM FUND	ORDINARY FUND
... assessments for 1945....	\$185,220.50	\$ 28,260.50	\$65,148.50
... on United States Treasury			
... - net.....	337.88	337.88	
Total income.....	\$185,608.38	\$ 28,648.38	\$65,148.50
Expenses:			
Salaries.....	\$ 68,195.00	\$ 7,334.00	\$33,988.00
Travel and flight.....	5,474.90	1,080.00	3,693.30
Telephone and telegraph.....	1,922.37		1,322.02
Stationery and office supplies.....	1,224.15	20.27	946.40
Travel expense.....	15,164.10	120.13	2,728.10
Entertainment, luncheons, etc.....	2,047.17	207.94	637.30
Advertising.....	4,138.92	1,062.39	
Research and research material.....	17,295.63		4,000.00
Printing.....	1,170.58		493.38
Illustrations.....	270.63		197.91
Mailing expense.....	2,754.51		1,937.40
Cost of publications:			
Lead.....	9,183.09		9,183.09
Plumbers' Lead Forum.....	4,952.14		
Association dues.....	602.83		337.33
Social security taxes.....	1,265.37	218.75	108.70
Handbooks.....	20.00		20.00
Books and subscriptions.....	522.34		522.34
Furniture, fixtures, and office			
equipment.....	273.07		273.07
Contributions and exhibits.....	862.08		
Local meetings.....	194.70		
Publicity.....	17.02		
... equipment, cabinets, and film			
equipment.....	11,862.10		
... ..	973.55		
... ..	306.00		
... ..	1,987.38	149.05	937.49
Total expenses.....	\$192,697.63	\$ 10,192.53	\$61,398.89
... OF INCOME (EXPENSES) FOR THE			
... ..	\$ 32,910.75	\$ 16,455.85	\$ 3,759.01
... ..	152,770.40	49,973.55	20,000.00
Total.....	\$185,737.21	\$118,434.40	\$24,369.27
TRANSFER BETWEEN FUNDS.....			
RESERVES AT END OF YEAR.....	\$185,737.21	\$118,434.40	\$24,369.27

LIA20745

PRODUCERS DIVISION FUND	PROD DIVISION FUND	TOTAL SERVICE DIVISION FUND	TOTAL SERVICE DIVISION FUND	DET
\$29,237.00	\$20,028.00	\$32,546.50	\$10,000.00	
\$29,237.00	\$20,028.00	\$32,546.50	\$10,000.00	
\$ 7,350.00	\$ 7,425.00	\$ 8,500.00	\$ 3,600.00	
		701.60		
75.79	119.06	405.50		
	29.86	227.62		
5,980.77	1,166.51	3,786.14	1,382.45	
268.62	174.31	123.29	635.65	
3,076.53				
	13,295.63			
	279.00	399.20		
		76.72		
174.74	310.95	315.99	15.43	
4,958.14				
265.50				
274.95	225.61	236.37	140.99	
451.00		411.08		
194.70				
17.02				
		9,293.17	2,563.93	
		323.55	650.00	
	306.00			
207.13	43.44	161.43	468.84	
\$23,234.69	\$23,375.37	\$24,963.00	\$ 9,462.29	
\$ 5,942.11	\$ 3,347.37	\$ 7,582.84	\$ 517.71	
8,000.85	6,669.48	1,460.08	65.84	\$3,002.00 \$4,000.00 \$4,000.00 \$5,000.00
\$13,942.96	\$ 3,342.11	\$ 9,062.92	\$ 583.55	\$3,002.00 \$4,000.00 \$4,000.00 \$5,000.00
	5,000.00			5,000.00
\$13,942.96	\$ 8,342.11	\$ 9,062.92	\$ 583.55	\$3,002.00 \$4,000.00 \$4,000.00 -