

CHEMICAL AND LEAD DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENT

THE GLIDDEN COMPANY
AND CONSOLIDATED SUBSIDIARIES

OCTOBER 31, 1944

CHEMICALS
1944

N 2142

CHEMICAL AND LEAD DIVISIONS

October 31, 1944

C O N T E N T S

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**SCHEDULE GIVING EFFECT OF ADJUSTMENT
ON PRIVATE LONGER APPLICABLE TO DIVISIONS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1944**

DIVISION NO.	NAME	NET PROFIT AS SHOWN BY SCHEDULE IN THIS REPORT	ADJUSTMENT OF LAST YEAR - FIRST YEAR ITEMS MADE OF PRIVATE LONGER	CURRENT YEAR DEPRECIATION ADJUSTMENT				TOTAL
				BUILDINGS	EQUIPMENT AND FURNITURE	AND FURNITURE	AND FURNITURE	
10	Chemical and Pigment Co., St. Helena	\$ 98,337.38*	\$ 4,691.61	\$ -0-	\$ 10.36	\$ -0-	\$ -0-	\$ 93,635.41*
11	Titanium Dioxide Adjustment	142,751.40*	-0-	-0-	-0-	-0-	-0-	142,751.40*
33	Chemical & Pigment Co., Oakland	22,369.89	1,067.05	-0-	7.00*	-0-	-0-	23,365.90
35	Do Collierville	116,595.09	8,827.61*	-0-	308.49*	-0-	-0-	107,452.99
27	Metals Refining Company	177,742.30	-0-	-0-	643.49	-0-	-0-	178,391.79
28	Do	56,294.64	43.65	-0-	0.04	-0-	-0-	56,298.33
34	Bayer's Mines	4,645.76	-0-	-0-	-0-	-0-	-0-	4,645.76
31	Soya Products Division	1,899,290.49	5,525.11*	-0-	1,664.45	-0-	-0-	1,895,429.83
71	Southern Pine Chemical Division	16,265.60*	-0-	-0-	93.93	-0-	-0-	16,051.01*
75	Vegetable Oil Division	288,048.69	15,959.22	119.68	56.37*	2.02*	-0-	303,951.84
76	Kello Resin Processing Corp.	37,093.89	-0-	-0-	-0-	-0-	-0-	37,093.89
77	American Nitronium Corp.	322,182.95*	-0-	-0-	-0-	-0-	-0-	322,182.95*
78	Tedden Valley Ilmonite Co.	83,366.77*	-0-	-0-	260.31*	-0-	-0-	83,627.08*
79	Chemical & Pigment Co., Mining Division	10,098.83*	-0-	-0-	-0-	-0-	-0-	10,098.83*
38	Indianapolis Feed Mill	88,703.64	5,499.75*	339.68*	720.06	-0-	-0-	83,602.64
39	Jobba Plantation	19,111.12*	-0-	-0-	-0-	18.37	-0-	19,111.12*
TOTAL		\$ 1,998,436.74	\$ 1,909.06	\$ 220.00*	\$ 2,436.12	\$ 16.35	\$ 2,002,577.87	

* Indicates red figures

Kello Resin:
37,093.89
Fed Mills 33,300.00
Grain Shunt 10,253.31
80,647.28

Chemical:
(332,182.95)
Fed Mills (35,970.77)
Night -
(358,153.72)

(101,253.31) (minimum)

CENTRAL AND PIGMENT COMPANY									
EN. HELENA		OAKLAND		COLLINSVILLE		TITANIUM		METALS	
NO. 10		NO. 13		NO. 35		ADVERTISING		NO. 27	
NO. 28		NO. 28		NO. 28		NO. 28		NO. 28	

ASSETS									
CURRENT									
Cash on hand	100.00	15.00	50.00	-	-	250.00	200.00	-	-
Cash on deposit and in transit	95,369.28	251.55	8,260.29	-	-	40,259.70	5,982.55	-	-
Trade notes and acceptances receivable:									
Not due	-	-	-	-	-	-	-	-	-
Trade accounts receivable	134,066.62	26,593.19	55,733.56	-	-	227,122.19	60,576.41	-	-
Allowances for doubtful accounts, discounts, etc.	5,671.16	250.00	1,110.47	-	-	11,604.58	3,094.11	-	-
Allowances for special discounts	-	-	-	-	-	916.59	-	-	-
Inventories:									
Raw materials, supplies and in transit	481,658.75	109,245.50	171,374.08	-	-	331,269.07	87,937.69	22,807	-
In process and finished	161,762.68	40,644.02	62,753.79	-	-	316,737.56	363,600.05	-	-
Inventory reserve	4,000.00	2,500.00	-	-	-	1,937.98	2,500.00	-	-
Miscellaneous current account	4,427.51	6.18	1,151.42	-	-	3,378.88	-	-	-
TOTAL CURRENT ASSETS	871,913.68	173,921.44	298,112.67	-	-	898,351.25	512,725.09	22,807	-
OTHER ASSETS									
Estimated postwar refund of excess profits taxes	-	-	-	-	-	-	-	-	-
Miscellaneous notes and accounts receivable	1,575.00	-	-	-	-	-	-	-	-
Salesmen's and managers' advances	138.15	-	-	-	-	275.85	-	-	-
Claims against common carriers	129.61	1,602.97	375.55	-	-	991.31	57.48	-	-
Deposits with public utilities, etc.	-	168.20	-	-	-	-	3,336.18	-	-
TOTAL OTHER ASSETS	1,842.76	1,771.17	375.55	-	-	1,267.16	3,393.66	-	-
PROPERTY, PLANT AND EQUIPMENT									
Land - at cost or less	148,910.35	168,675.04	36,988.13	-	-	77,337.35	31,500.00	74.92	-
Buildings, machinery and equipment, etc., at cost or less	1,033,533.47	303,262.06	618,707.04	-	-	784,879.42	349,502.37	18.61	-
Reserve for depreciation and depletion	1,412,001.70	247,844.71	470,060.22	-	-	376,884.27	277,433.61	85.33	-
Unfinished construction	258,866.46	-	-	-	-	24,506.80	-	-	-
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,852,311.98	224,922.39	1,155,635.95	-	-	509,435.94	163,582.76	8.22	-
INTANGIBLES									
Patents and trade-marks	-	-	-	-	-	-	-	-	-
Rights to manufacture secret processes, formulas, etc.	-	-	-	-	-	-	-	-	-
TOTAL INTANGIBLES	-	-	-	-	-	-	-	-	-
DEFERRED CHARGES									
Unexpired insurance premiums, prepaid taxes, expenses, etc.	47,685.95	2,708.07	-	-	-	160.54	1,391.67	-	-
Special new products development expense	47,685.95	2,708.07	-	-	-	-	-	-	-
TOTAL DEFERRED CHARGES	95,371.90	5,416.14	-	-	-	160.54	1,391.67	-	-
CLASSIFICATION OF ASSETS OCTOBER 31, 1944									
Current	29%	43%	62%	-	-	6%	15%	-	-
Property, plant and equipment	69	56	36	-	-	36	24	-	-
Intangibles	-	-	-	-	-	-	-	-	-
Deferred and other assets	2	1	-	-	-	-	1	-	-
TOTAL ASSETS	100%	100%	100%	-	-	100%	100%	100%	100%
FINANCIALS									
Average receivable - trade - in net sales - regular	11.79	23.24	13.21	-	-	11.36	17.86	-	-
Average inventory (finished) - in cost of sales (see Note A)	22.04	13.77	39.99	-	-	17.36	4.91	-	-
Average property, plant and equipment - in cost of sales (see Note A)	1.13	3.26	5.47	-	-	5.06	6.85	-	-
PER CENT EARNED (ANNUAL BASIS)									
On average total assets - year ended October 31, 1935	11.72%	20.79%	18.80%	-	-	3.44%	18.52%	-	-
Do 1936	28.28	20.91	42.13	-	-	6.47	17.48	-	-
Do 1937	28.09	18.36	40.72	-	-	3.84	12.21	-	-
Do 1938	55	4.86	17.75	-	-	6.52	6.23	-	-
Do 1939	13.52	7.39	25.26	-	-	8.59	25.92	-	-
Do 1940	15.17	3.70	34.82	-	-	8.26	12.65	-	-
Do 1941	34.36	17.47	63.52	-	-	20.56	20.99	-	-
Do 1942	19.59	10.82	23.05	-	-	9.61	10.82	-	-
Do 1943	93	3.71	5.68	-	-	14.07	8.67	-	-
Do 1944	3.91	9.01	20.00	-	-	12.36	7.83	-	-

* Indicates red figures.

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BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES

October 31, 1944

	CHEMICAL AND PIGMENT COMPANY						SOYA		SOUTHERN PINE	
	ST. HELENA NO. 10	OAKLAND NO. 11	COLLIERVILLE NO. 15	TITANIUM NO. 27	METALS REFINING CO. NO. 28	MURPHY LEAD CO. NO. 29	MARTIN MILLS NO. 30	PRODUCTS DIVISION NO. 31	CHEMICAL DIVISION NO. 32	
CURRENT										
LIABILITIES										
Accounts payable - trade, etc.	\$ 54,575.49	\$ 14,676.82	\$ 20,678.41	\$ -	\$ 14,564.30	\$ 3,156.07	\$ -	\$ 390,699.12	\$ 21,615.57	
Accounts payable for purchases, etc.	-	-	-	-	-	-	-	-	-	
Pay roll taxes	3.63	-	210.00	-	4,078.14	-	-	373.40	29,338.15	
Customers credit balances	-	-	-	-	678.04	-	-	-	-	
Personal accounts	-	-	-	-	-	-	-	-	-	
Unpaid wages and compensation:	13,606.94	-	1,143.91	-	1,207.03	-	-	21,777.24	3,189.25	
Unpaid pay rolls	1,858.21	1,090.95	520.20	-	6,083.99	-	-	2,333.11	2,908.50	
Unpaid commissions and bonuses	-	49.76	4,665.50	-	8,822.50	1,250.00	-	58,388.89	3,821.92	
Accrued liabilities:	1,456.67	1,962.88	-	-	3,254.87	-	-	28,987.51	1,448.60	
Taxes	1,500.00	-	-	-	55.20	1,860.57	-	-	1,000.00	
Water, rent, etc.	-	-	-	-	-	-	-	-	-	
Federal, state and dominion taxes on income-estimated	73,000.94	17,780.41	27,218.02	-	38,743.67	6,296.64	670.48	502,519.27	62,921.99	
TOTAL CURRENT LIABILITIES										
	-	-	-	-	-	-	-	-	-	
MINORITY INTEREST IN SUBSIDIARY CORPORATION										
INVESTMENT COMPANY ACCOUNT										
Private ledger - Cleveland (including outstanding capital)	2,970,068.17	362,342.77	340,410.06	142,751.40	1,192,728.28	618,541.90	25,698.67	9,815,205.98	744,133.81	
Stock of subsidiaries owned by parent Company	-	-	-	-	-	-	-	-	-	
PROFIT AND LOSS-SURPLUS										
Earned surplus	-	-	-	-	-	-	-	-	-	
Dividend paid - Glidden share	-	-	-	-	-	-	-	-	-	
Net profit-loss* for the fiscal year ended October 31st,	-	-	-	-	-	-	-	-	-	
before providing for federal income tax	98,337.38	22,369.89	116,995.09	142,751.40	177,748.30	56,244.64	4,645.76	1,899,290.49	16,265.60	
	\$2,944,751.17	\$402,441.07	\$484,223.17	\$ -	\$1,409,220.25	\$681,091.18	\$31,014.91	\$12,217,015.74	\$790,790.20	

* Indicates red figures.

Note A - Turnovers have been figured on regular and subsidiary sales for divisions individually, but on regular sales only for combined figures.

Note B - Net profit-loss of Nello Resin Processing Corporation is stated after deduction for minority interest in profit but in figuring per cent earned on average total assets the minority share is included.

Note C - The foregoing results are in agreement with division reports but further adjustments have been made at Cleveland as shown on Page 1.

BALANCE SHEET
NAVAL STORES DIVISION
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1944

		SOUTHERN PINE CHEMICAL DIVISION				
		COLLIER	FAYETTEVILLE	GULL POINT	JACKSONVILLE	TOTAL
ASSETS						
CURRENT						
Cash on hand	\$	100.00	\$ 100.00	\$ 150.00	\$ 1,621.02	\$ 1,971.02
Cash on deposit and in transit		277.00	3,603.87	2,023.16	27,970.63	33,874.66
Trade accounts receivable		-0-	-0-	-0-	53,488.51	53,488.51
Allowance for doubtful accounts		-0-	-0-	-0-	2,355.97*	2,355.97*
Inventories		12,242.14	8,695.79	3,362.21	79,884.62	104,184.76
Miscellaneous current account		7,623.13	-0-	629.72	12,660.19	20,913.04
TOTAL CURRENT ASSETS	\$	20,242.27	\$12,399.66	\$ 6,165.09	\$173,269.00	\$212,076.02
OTHER ASSETS						
Miscellaneous notes and accounts receivable	\$	-0-	\$ -0-	\$ -0-	\$ 12,717.98	\$ 12,717.98
Claims against common carriers		-0-	-0-	-0-	47.38	47.38
TOTAL OTHER ASSETS	\$	-0-	\$ -0-	\$ -0-	\$ 12,765.36	\$ 12,765.36
PROPERTY, PLANT AND EQUIPMENT						
Land	\$	1,775.00	\$ 1,500.00	\$ 27,000.00	\$ 38,550.00	\$ 68,825.00
Buildings, machinery and equipment		86,120.21	14,512.99	143,337.71	474,809.72	718,780.63
Reserve for depreciation		28,248.50*	-0-	42,089.43*	151,390.64*	221,728.57*
TOTAL PROPERTY, PLANT AND EQUIPMENT	\$	59,646.71	\$16,012.99	\$128,248.28	\$561,969.08	\$665,877.06
DEFERRED CHARGES						
Prepaid taxes, expenses, etc.		-0-	71.76	-0-	-0-	71.76
	\$	79,888.98	\$28,484.41	\$174,413.37	\$548,003.44	\$790,790.20
LIABILITIES						
CURRENT						
Accounts payable - purchases, etc.	\$	-0-	\$ -0-	\$ -0-	\$ 21,615.57	\$ 21,615.57
Customers credit balances		-0-	-0-	-0-	29,338.15	29,338.15
Unpaid pay rolls		-0-	-0-	-0-	3,189.25	3,189.25
Unpaid commissions and bonuses		-0-	110.50	-0-	2,398.00	2,508.50
Accrued taxes		252.50	5.71	622.63	2,941.08	3,821.92
Accrued water rent, etc.		-0-	-0-	-0-	1,448.60	1,448.60
Accrued taxes on income		500.00	500.00	-0-	-0-	1,000.00
TOTAL CURRENT LIABILITIES	\$	752.50	\$ 616.21	\$ 622.63	\$ 60,930.65	\$ 62,921.99
INTER-COMPANY ACCOUNT		112,452.11	69,620.75	156,244.19	405,816.76	744,133.81
PROFIT						
Net profit for the fiscal year ended October 31, 1944		33,315.63*	41,752.55*	22,453.45*	81,256.03	16,265.60*
	\$	79,888.98	\$28,484.41	\$174,413.37	\$548,003.44	\$790,790.20

* Indicates red figures.

Note - The foregoing results are in agreement with Division reports but further adjustments have been made at Cleveland as shown on Page 1.

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BALANCE SHEET
HELIO RESIN PROCESSING CORPORATION
October 31, 1944

	COLLINS	JACKSONVILLE	VALDESA	SAVANNAH	JEFFERSONVILLE	TOTAL
ASSETS						
CURRENT						
Cash on hand	\$ -0-	\$ 800.00	\$ 30.00	\$ -0-	\$ -0-	\$ 830.00
Cash on deposit and in transit	-0-	149,027.36	68,372.97	-0-	-0-	217,400.33
Trade accounts receivable	-0-	282,824.80	-0-	-0-	-0-	282,824.80
Allowance for doubtful accounts	-0-	5,000.00*	-0-	-0-	-0-	5,000.00*
Inventories	-0-	589,468.41	443,806.66	-0-	-0-	1,033,275.07
Inventory reserve	-0-	250,684.52*	208,732.54*	-0-	-0-	459,417.06*
Miscellaneous	-0-	3,372.44	-0-	-0-	-0-	3,372.44
TOTAL CURRENT ASSETS	\$ -0-	\$ 769,808.49	\$ 302,877.09	\$ -0-	\$ 16,591.90	\$ 1,089,277.48
OTHER ASSETS						
Estimated postwar refund of excess profits taxes	\$ -0-	\$ 3,000.00	\$ -0-	\$ -0-	\$ -0-	\$ 3,000.00
Miscellaneous notes and accounts receivable	-0-	1,621.04	-0-	-0-	-0-	1,621.04
Deposits with public utilities, etc.	-0-	132.31	-0-	-0-	-0-	132.31
TOTAL OTHER ASSETS	\$ -0-	\$ 4,953.35	\$ 100.00	\$ -0-	\$ -0-	\$ 5,053.35
PROPERTY, PLANT AND EQUIPMENT						
Land	\$ 465.86	\$ 6,351.27	\$ 15,713.43	\$ 12,826.53	\$ -0-	\$ 35,357.09
Buildings, machinery and equipment	-0-	246,758.58	200,760.18	-0-	-0-	447,518.76
Reserve for depreciation	-0-	53,734.41*	54,532.58*	-0-	-0-	1,287.98*
Unfinished construction	-0-	56,477.25	-0-	-0-	-0-	56,477.25
TOTAL PROPERTY, PLANT AND EQUIPMENT	\$ 465.86	\$ 253,852.69	\$ 161,941.03	\$ 12,826.53	\$ 1,788.31	\$ 430,874.42
DEFERRED CHARGES						
Prepaid taxes, expenses, etc.	\$ -0-	\$ 6,735.04	\$ 211.78	\$ -0-	\$ -0-	\$ 6,946.82
Special new products development	-0-	1,506.70	-0-	-0-	-0-	1,506.70
TOTAL DEFERRED CHARGES	\$ -0-	\$ 8,261.74	\$ 211.78	\$ -0-	\$ -0-	\$ 8,473.52
TOTAL ASSETS	\$ 465.86	\$ 1,036,876.27	\$ 465,129.90	\$ 12,826.53	\$ 16,380.21	\$ 1,531,678.77
LIABILITIES						
CURRENT						
Accounts payable - purchases, etc.	\$ -0-	\$ 167,083.89	\$ -0-	\$ -0-	\$ -0-	\$ 167,083.89
Customers' credit balances	-0-	9,402.00	-0-	-0-	-0-	9,402.00
Unpaid pay rolls	-0-	4,853.72	932.10	-0-	-0-	5,785.82
Accrued taxes	-0-	1,875.00	-0-	-0-	-0-	1,875.00
Accrued water rent, etc.	-0-	11,170.42	-0-	-0-	-0-	11,170.42
Accrued taxes on income	-0-	43,756.88	-0-	-0-	-0-	43,756.88
TOTAL CURRENT LIABILITIES	\$ -0-	\$ 236,141.91	\$ 932.10	\$ -0-	\$ -0-	\$ 239,074.01
MINORITY INTEREST IN SUBSIDIARY CORPORATION						
INTER-COMPANY ACCOUNT						
Balance - October 31, 1943 - Glidden Share	\$ -0-	\$ 213,497.85	\$ -0-	\$ -0-	\$ -0-	\$ 213,497.85
Net profit for the fiscal year ended October 31, 1944 - Glidden Share	\$ 465.86	\$ 440,678.16	\$ 464,197.80	\$ 12,826.53	\$ 16,380.21	\$ 936,548.56
Total	\$ -0-	\$ 135,214.46	\$ -0-	\$ -0-	\$ -0-	\$ 135,214.46
Less dividends paid - Glidden Share	-0-	37,093.89	-0-	-0-	-0-	37,093.89
Balance - October 31, 1944 - Glidden Share	\$ -0-	\$ 172,308.35	\$ -0-	\$ -0-	\$ -0-	\$ 172,308.35
TOTAL LIABILITIES	\$ -0-	\$ 144,558.35	\$ -0-	\$ -0-	\$ -0-	\$ 144,558.35
Surplus	\$ 465.86	\$ 1,036,876.27	\$ 465,129.90	\$ 12,826.53	\$ 16,380.21	\$ 1,531,678.77

* Indicates red figures.

Note - The surplus shown above applies to Glidden Share only.
For a complete analysis of surplus refer to Analysis of Surplus in
Consolidated Report Page 16.

GLD010595

OPERATING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE OLDS COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1944

	CHEMICAL AND LEAD DIVISIONS										TOTAL	
	NO. 10	NO. 11	NO. 12	NO. 13	NO. 14	NO. 15	NO. 16	NO. 17	NO. 18	NO. 19	NO. 20	NO. 21
SALES - REGULAR												
Return sales	2,194.47	219.14	6,311.62	1,576.55	1,576.55	1,576.55	1,576.55	1,576.55	1,576.55	1,576.55	1,576.55	1,576.55
Overcharges and sales credits	72,058.19	31,506.30	52,148.25	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93
Freight and express	74,674.43	11,165.44	60,056.42	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93	1,087.93
TOTAL DEBITORS	149,927.15	42,890.88	113,816.29	3,752.41	3,752.41	3,752.41	3,752.41	3,752.41	3,752.41	3,752.41	3,752.41	3,752.41
NET SALES	1,468,619.07	617,678.43	1,233,902.74	76,156.53	76,156.53	76,156.53	76,156.53	76,156.53	76,156.53	76,156.53	76,156.53	76,156.53
SALES COST (manufacturing statement)	83,876.68	93,824.95	114,443.16	76,756.33	76,756.33	76,756.33	76,756.33	76,756.33	76,756.33	76,756.33	76,756.33	76,756.33
NET PROFIT-LOSS	1,384,742.39	523,853.48	1,119,459.58	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20
SELLING AND GENERAL EXPENSE												
1. Salesmen's salary and commission	24,449.24	34,108.56	23,692.41	560.28	560.28	560.28	560.28	560.28	560.28	560.28	560.28	560.28
2. Salesmen's expense	3,033.54	4,121.73	2,811.16	12,835.93	12,835.93	12,835.93	12,835.93	12,835.93	12,835.93	12,835.93	12,835.93	12,835.93
3. Other territorial charges	22,298.66	5,632.37	9,123.40	776.46	776.46	776.46	776.46	776.46	776.46	776.46	776.46	776.46
4. Salaries - office and warehouse	9,522.14	3,288.99	2,672.94	8,988.83	8,988.83	8,988.83	8,988.83	8,988.83	8,988.83	8,988.83	8,988.83	8,988.83
5. Local administration	6,172.74	3,288.99	2,672.94	7,546.52	7,546.52	7,546.52	7,546.52	7,546.52	7,546.52	7,546.52	7,546.52	7,546.52
6. Advertising	3,476.40	63.96	2,563.37	132.63	132.63	132.63	132.63	132.63	132.63	132.63	132.63	132.63
7. Cartage	48.21	-	18.35	-	-	-	-	-	-	-	-	-
8. Collection expense and legal fees	601.54	75.84	241.44	864.12	864.12	864.12	864.12	864.12	864.12	864.12	864.12	864.12
9. Convention expense	12,022.62	6,541.44	8,576.20	11,271.85	11,271.85	11,271.85	11,271.85	11,271.85	11,271.85	11,271.85	11,271.85	11,271.85
10. Depreciation - furniture and fixtures	482.50	211.00	265.00	771.00	771.00	771.00	771.00	771.00	771.00	771.00	771.00	771.00
11. Discount - cash	567.19	-	5.10	513.90	513.90	513.90	513.90	513.90	513.90	513.90	513.90	513.90
12. Donations	-	-	-	-	-	-	-	-	-	-	-	-
13. Employee welfare	157.13	737.23	167.16	829.39	829.39	829.39	829.39	829.39	829.39	829.39	829.39	829.39
14. Heat, light and power	176.70	1,095.25	436.32	272.02	272.02	272.02	272.02	272.02	272.02	272.02	272.02	272.02
15. Insurance	571.62	344.95	193.14	1,351.40	1,351.40	1,351.40	1,351.40	1,351.40	1,351.40	1,351.40	1,351.40	1,351.40
16. Office and warehouse supplies	682.60	125.75	409.40	764.82	764.82	764.82	764.82	764.82	764.82	764.82	764.82	764.82
17. Organization dues	360.00	360.00	600.00	720.00	720.00	720.00	720.00	720.00	720.00	720.00	720.00	720.00
18. Postage	2,454.62	94.76	-	1,235.69	1,235.69	1,235.69	1,235.69	1,235.69	1,235.69	1,235.69	1,235.69	1,235.69
19. Rent	108.15	61.59	50.50	703.00	703.00	703.00	703.00	703.00	703.00	703.00	703.00	703.00
20. Repairs and maintenance	77.84	215.71	78.54	595.29	595.29	595.29	595.29	595.29	595.29	595.29	595.29	595.29
21. Reports (Dms, etc.)	957.61	1,917.35	1,267.49	1,808.07	1,808.07	1,808.07	1,808.07	1,808.07	1,808.07	1,808.07	1,808.07	1,808.07
22. Samples and allowances	1,058.79	1,917.35	1,267.49	1,392.25	1,392.25	1,392.25	1,392.25	1,392.25	1,392.25	1,392.25	1,392.25	1,392.25
23. Stationery and printing	354.76	139.23	148.39	1,111.55	1,111.55	1,111.55	1,111.55	1,111.55	1,111.55	1,111.55	1,111.55	1,111.55
24. Storage	178.20	742.46	277.20	1,914.30	1,914.30	1,914.30	1,914.30	1,914.30	1,914.30	1,914.30	1,914.30	1,914.30
25. Taxes	604.23	161.88	174.67	1,118.31	1,118.31	1,118.31	1,118.31	1,118.31	1,118.31	1,118.31	1,118.31	1,118.31
26. Telephone - regular	369.91	135.17	126.74	1,695.44	1,695.44	1,695.44	1,695.44	1,695.44	1,695.44	1,695.44	1,695.44	1,695.44
27. Telephone - long distance	600.00	120.00	-	2,002.55	2,002.55	2,002.55	2,002.55	2,002.55	2,002.55	2,002.55	2,002.55	2,002.55
28. Telegraph	1,411.64	220.99	461.70	1,210.50	1,210.50	1,210.50	1,210.50	1,210.50	1,210.50	1,210.50	1,210.50	1,210.50
29. Traveling expense	244.29	20.68	358.61	4,357.62	4,357.62	4,357.62	4,357.62	4,357.62	4,357.62	4,357.62	4,357.62	4,357.62
30. Watchman and janitor service	126,427.17	56,539.04	67,875.17	167,371.63	167,371.63	167,371.63	167,371.63	167,371.63	167,371.63	167,371.63	167,371.63	167,371.63
31. Social security taxes	3,315.07	4,112.82	3,218.58	5,885.25	5,885.25	5,885.25	5,885.25	5,885.25	5,885.25	5,885.25	5,885.25	5,885.25
32. Sundries	467.61	1,112.82	460.03	1,492.37	1,492.37	1,492.37	1,492.37	1,492.37	1,492.37	1,492.37	1,492.37	1,492.37
TOTAL OPERATING EXPENSES	43,200.00	19,200.00	28,800.00	8,658.55	8,658.55	8,658.55	8,658.55	8,658.55	8,658.55	8,658.55	8,658.55	8,658.55
Freight and express	173,409.91	79,551.86	99,433.12	2,858.55	2,858.55	2,858.55	2,858.55	2,858.55	2,858.55	2,858.55	2,858.55	2,858.55
Supplies and other	69,513.23	14,033.09	45,409.44	85,615.48	85,615.48	85,615.48	85,615.48	85,615.48	85,615.48	85,615.48	85,615.48	85,615.48
TOTAL EXPENSES	91,123.96	8,316.80	77,092.44	57,135.92	57,135.92	57,135.92	57,135.92	57,135.92	57,135.92	57,135.92	57,135.92	57,135.92
PROFIT ON SUBSIDIARY SALES	1,621.45	20.00	93.21	78.75	78.75	78.75	78.75	78.75	78.75	78.75	78.75	78.75
OPERATING PROFIT-LOSS	97,011.74	22,369.89	116,595.09	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40
PROFIT-LOSS BEFORE STATE TAXES ON INCOME	1,384,742.39	523,853.48	1,119,459.58	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20	1,075.20
PROFIT-LOSS AFTER STATE TAXES ON INCOME	98,337.38	22,369.89	116,595.09	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40	1,142,751.40

* Indicates red figures.

SOUTHERN FIRM				VEGETABLES				MILL FEEDS			
CHEMICAL		OIL		PROCESSED		FERTILIZERS		FERTILIZERS		FERTILIZERS	
DIVISION		DIVISION		DIVISION		DIVISION		DIVISION		DIVISION	
NO. 71		NO. 75		NO. 75		NO. 75		NO. 75		NO. 75	
\$1,033,512.06				\$3,241,556.70				\$5,606,189.55			
\$				\$				\$			
16,513.23				7,859.60				263,242.45			
16,513.23				15,357.61				263,242.45			
954,997.83				1,226,198.89				1,242,947.10			
817,845.90				2,916,840.37				5,115,277.03			
137,151.93				309,358.52				187,670.07			
\$				\$				\$			
11,789.42				7,054.97				59,603.70			
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[illegible]

**SUMMARY OF NET SALES AND \$ GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS - WITH \$ OF NET SALES - BY YEARS
CHEMICAL AND LEAD DIVISIONS
THE OILCO COMPANY AND SUBSIDIARIES
October 31, 1944**

	1935			1936		
	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS
SUMMARY OF NET SALES AND \$ GROSS PROFIT						
Chemical and Pigment Company:						
10. St. Helena	\$1,077,732.90	37.79%		\$1,174,185.01	33.32%	
33. Oakland	516,382.06	31.35		537,184.63	31.53	
35. Collinsville	790,247.44	36.44		903,996.42	37.15	
27. Metals Refining Company	1,192,233.63	15.52		1,718,967.72	12.18	
28. Ruston Lead Company	575,258.99	26.29		686,658.72	22.90	
34. Bayties Mines	-	-		-	-	
37. Glidden Soya Products Division	569,193.66	5.37		727,719.65	18.18	
71. Naval Stores-Hello Resin Division	-	-		528,268.05	2.45	
74. Naval Stores-Southern Pine Division	-	-		-	-	
74. Holland Mills	-	-		-	-	
75. Vegetable Oil Division	-	-		-	-	
76. Hello Resin Processing Corporation	-	-		-	-	
70. American Zirconium Corporation	-	-		-	-	
77. Yachin Valley Ilmenite Company	-	-		-	-	
25. Hillside Hydrogen Plant	-	-		-	-	
38. Indianapolis Feed Mill	-	-		-	-	
39. Jojoba Plantation	-	-		-	-	
78. Mining Division-St. Helena	-	-		-	-	
TOTAL	\$4,721,048.70	26.26%		\$6,276,980.20	22.44%	

	1935			1936		
	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS
SUMMARY OF NET PROFIT-LOSS - WITH \$ OF NET SALES						
Chemical and Pigment Company:						
10. St. Helena	\$409,267.44	37.91%		\$376,838.25	32.09%	
33. Oakland	121,617.22	23.55		123,596.02	23.01	
35. Collinsville	309,259.46	39.13		324,457.66	35.89	
27. Metals Refining Company	-	-		-	-	
28. Ruston Lead Company	58,795.24	4.93		99,099.50	5.76	
34. Bayties Mines	128,906.57	22.41		99,610.52	14.51	
37. Soya Products Division	-	-		-	-	
71. Naval Stores-Hello Resin Division	55,797.21	9.80		112,265.22	15.43	
74. Naval Stores-Southern Pine Division	-	-		11,040.26	2.09	
74. Holland Mills	-	-		-	-	
75. Vegetable Oil Division	-	-		-	-	
76. Hello Resin Processing Corporation	-	-		-	-	
70. American Zirconium Corporation	-	-		-	-	
77. Yachin Valley Ilmenite Company	-	-		-	-	
25. Hillside Hydrogen Plant	-	-		-	-	
38. Indianapolis Feed Mill	-	-		-	-	
39. Jojoba Plantation	-	-		-	-	
78. Mining Division-St. Helena	-	-		-	-	
TOTAL	\$972,048.72	20.59%		\$1,128,786.91	17.92%	

* Indicates red figures.

Note - The foregoing results are in agreement with division reports

	1937			1938			1939			1940		
	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS
10. St. Helena	\$1,356,924.82	33.89%		\$840,092.43	10.17%		\$1,056,221.62	28.95%		\$1,209,406.99	26.58%	
33. Oakland	614,899.52	27.48		362,167.19	9.89		446,908.47	19.18		444,300.81	14.93	
35. Collinsville	1,024,487.57	33.71		791,168.17	24.86		930,079.60	25.90		1,018,471.03	29.63	
27. Metals Refining Company	2,176,179.96	8.28		1,422,849.71	6.9*		2,240,144.67	11.75		2,213,984.99	11.61	
28. Ruston Lead Company	794,319.80	16.02		516,449.10	12.17		703,613.82	22.11		506,199.89	21.22	
34. Bayties Mines	-	-		-	-		17,953.04	30.27		10,987.74	18.37	
37. Glidden Soya Products Division	1,550,912.22	6.03		1,753,206.50	12.07*		2,359,582.28	12.35		2,862,326.45	15.15	
71. Naval Stores-Hello Resin Division	1,526,566.99	.79		1,535,433.25	11.84*		2,200,774.79	2.23		1,786,024.93	4.47	
74. Naval Stores-Southern Pine Division	-	-		403,617.14	20.60		808,347.58	21.90		861,096.71	21.97	
74. Holland Mills	-	-		58,521.24	8.20		185,866.67	16.90		49,704.48	15.72	
75. Vegetable Oil Division	-	-		-	-		322,085.03	2.01		270,162.66	9.71*	
76. Hello Resin Processing Corporation	-	-		-	-		-	-		48,924.66	7.33	
70. American Zirconium Corporation	-	-		-	-		-	-		-	-	
77. Yachin Valley Ilmenite Company	-	-		-	-		-	-		-	-	
25. Hillside Hydrogen Plant	-	-		-	-		-	-		-	-	
38. Indianapolis Feed Mill	-	-		-	-		-	-		-	-	
39. Jojoba Plantation	-	-		-	-		-	-		-	-	
78. Mining Division-St. Helena	-	-		-	-		-	-		-	-	
TOTAL	\$9,043,890.88	15.33%		\$7,633,704.73	.69%		\$11,267,181.53	14.24%		\$11,251,171.54	11.68%	

	1937			1938			1939			1940		
	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS	NET SALES	PROFIT	% GROSS
10. St. Helena	\$416,685.31	30.72%		\$8,749.81	1.04%		\$217,950.32	20.63%		\$253,143.76	21.10%	
33. Oakland	107,882.15	17.56		27,906.16	7.70*		39,284.56	8.79		18,017.92	4.07	
35. Collinsville	315,122.75	30.76		133,064.14	17.95		175,992.79	18.92		229,959.95	22.67	
27. Metals Refining Company	-	-		-	-		-	-		-	-	
28. Ruston Lead Company	56,657.75	2.60		138,327.06	9.72*		124,406.97	5.55		113,980.28	5.13	
34. Bayties Mines	61,821.55	7.78		31,920.39	6.18		131,561.57	15.70		77,619.52	15.36	
37. Soya Products Division	21,511.47	1.38*		-	-		5,313.08	30.27		1,962.64	18.57	
71. Naval Stores-Hello Resin Division	27,513.17	1.80*		276,421.79	11.51*		109,319.78	4.63		202,353.69	7.07	
74. Naval Stores-Southern Pine Division	-	-		247,794.66	16.13*		18,226.71	1.02		80,378.15	9.33	
74. Holland Mills	-	-		2,402.35	.59		49,136.32	6.11		3,714.25	6.13	
75. Vegetable Oil Division	-	-		23,114.29	39.50*		9,233.89	4.97*		66,537.69	26.60*	
76. Hello Resin Processing Corporation	-	-		-	-		870.51	.27		2,044.23	4.18	
70. American Zirconium Corporation	-	-		-	-		-	-		-	-	
77. Yachin Valley Ilmenite Company	-	-		-	-		-	-		-	-	
25. Hillside Hydrogen Plant	-	-		-	-		-	-		-	-	
38. Indianapolis Feed Mill	-	-		-	-		-	-		-	-	
39. Jojoba Plantation	-	-		-	-		-	-		-	-	
78. Mining Division-St. Helena	-	-		-	-		-	-		-	-	
TOTAL	\$909,114.87	10.05%		\$497,837.01	6.55%		\$12,091.25	7.21%		\$24,527.57	4.66%	

Note A - Due to the profit in subsidiary sales being classified as other income, the net profit in some instances is shown in red.

Note B - The net profit and per cent of net profit shown above for the Hello Resin Processing Corporation are based on the net profit of the division.

1937			1938			1939			1940			1941			1942			1943			1944		
AMOUNT	%		AMOUNT	%		AMOUNT	%		AMOUNT	%		AMOUNT	%		AMOUNT	%		AMOUNT	%		AMOUNT	%	
\$1,356,924.82	33.85%		\$40,092.43	10.17%		\$1,056,221.62	28.96%		\$1,209,406.99	26.96%		\$1,659,309.85	32.36%		\$1,377,765.12	28.49%		\$1,220,643.87	8.22%		\$1,453,495.75	5.77%	
614,899.52	27.74		362,167.19	9.89		446,908.47	19.16		442,300.61	14.83		701,961.61	18.76		614,351.34	13.83		575,291.61	13.91		711,563.18	12.83	
1,028,467.51	33.71		744,168.17	24.86		930,079.60	25.90		2,013,471.03	29.63		1,641,937.85	27.44		1,016,151.79	18.93		803,275.01	12.30		868,745.90	16.67	
2,176,379.98	55.28		1,422,884.71	36.69		2,440,148.67	65.11		2,213,944.99	59.61		3,212,997.26	80.08		2,625,280.30	60.94		3,384,710.17	86.61		2,879,700.17	74.34	
794,519.80	20.12		516,449.10	12.17		703,613.82	22.11		906,199.89	21.22		912,826.70	20.79		722,423.00	15.45		753,861.75	12.65		858,302.01	13.39	
1,590,912.22	6.03		1,753,206.50	12.07		2,359,922.28	12.35		10,561.74	18.37		3,851,973.90	57.87		589,151.85	15.38		10,625,766.35	30.74		11,444,704.09	40.59	
1,526,966.99	7.79		1,535,433.25	11.84		2,200,774.79	21.23		2,862,368.45	15.15		73,475.55	21.09		6,476,472.55	18.38		935,357.19	11.29		954,597.83	14.36	
			403,817.14	20.60		804,347.56	21.19		1,786,024.93	4.47		1,066,497.86	28.28		986,506.36	20.46		974,532.08	4.25		3,256,198.69	9.59	
			58,521.24	6.20		185,866.67	16.50		470,404.48	15.72		3,456,283.89	7.78		3,230,851.47	8.76		3,797,589.52	5.00		5,382,947.10	3.14	
						322,085.03	2.01		240,162.85	9.71		1,844,743.60	20.85		622,225.03	18.41		16,964.20	22.37		449,808.69	59.83	
																		102,501.84	9.53				
																		1,826,102.37	12.28		2,659,666.79	9.95	
																					7,045.60	11.55	

INCOME AND EXPENSE -- \$ TO NET SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1944

	CHEMICAL AND LEAD DIVISIONS		METALS DIVISION		BARTS DIVISION		SODA PRODUCTS DIVISION		SOUTHERN PINE CHEMICAL DIVISION		VEGETABLE OIL DIVISION	
	NO. 10	NO. 11	NO. 10	NO. 11	NO. 26	NO. 27	NO. 28	NO. 37	NO. 71	NO. 75		
SALES - REGULAR	105.14%	104.34%	104.82%	104.16%	100.00%	100.00%	100.00%	103.46%	104.22%	100.46%		
Net sales												
Overcharges and sales credits	.03%	.03%	.66%	.01%	-.02%	-.02%	-.02%	.02%	-.02%	.21%		
Freight and express	4.96	4.31	1.52	.13	-.02	-.02	-.02	.13	-.02	.03		
TOTAL DEDUCTIONS	5.14%	4.34%	2.91%	4.16%	-.04%	-.04%	-.04%	1.11%	5.22%	.24%		
NET SALES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
SALES COST (manufacturing statement)	94.23	97.37	87.66	88.51	99.41	99.41	99.41	85.71	85.64	90.41		
GROSS PROFIT	5.77%	12.63%	12.34%	11.39%	10.59%	10.59%	10.59%	16.29%	14.36%	9.59%		
SELLING AND GENERAL EXPENSE												
1. Salesmen's salary	1.68%	4.66%	1.01%	1.52%	-.02%	-.02%	-.02%	.45%	4.36%	.22%		
2. Salesmen's expense	.21	-.02	.45	-.02	-.02	-.02	-.02	.02	-.02	-.02		
3. Other territorial charges	2.33	-.02	.62	-.02	-.02	-.02	-.02	.02	-.02	-.02		
4. Salaried - office and warehouse	1.46	.77	1.65	.69	-.02	-.02	-.02	.85	3.61	.31		
5. Local administration	.65	-.02	.31	.80	-.02	-.02	-.02	.65	.44	.27		
6. Advertising	.42	.45	.26	.38	-.02	-.02	-.02	.05	.16	-.02		
7. Cartage	.24	.01	.06	1.18	-.02	-.02	-.02	-.02	.20	-.02		
8. Collection expense and legal fees	-.02	-.02	-.02	-.02	-.02	-.02	-.02	-.02	.01	-.02		
9. Convention expense	-.02	-.02	-.02	-.02	-.02	-.02	-.02	.01	-.02	-.02		
10. Depreciation-furniture and fixtures	.05	.01	.03	.01	-.02	-.02	-.02	.02	-.02	-.02		
11. Discount - cash	.63	.89	.39	.60	-.02	-.02	-.02	.44	.80	.07		
12. Donations	.03	.03	.03	.03	-.02	-.02	-.02	.01	.03	.01		
13. Employees welfare	.04	-.02	.02	.03	-.02	-.02	-.02	.01	.01	.01		
14. Heat, light and power	-.02	.10	.03	.34	-.02	-.02	-.02	.02	.01	-.02		
15. Insurance	.05	.15	-.02	.02	-.02	-.02	-.02	.02	.02	.06		
16. Office and warehouse supplies	.04	.05	.05	.02	-.02	-.02	-.02	.07	.03	.04		
17. Organization dues	.05	.02	.02	.09	-.02	-.02	-.02	.02	.11	.01		
18. Postage	.02	.05	.03	.04	-.02	-.02	-.02	.02	.25	-.02		
19. Rent	.17	.01	.04	.02	-.02	-.02	-.02	.02	.06	-.02		
20. Repairs and maintenance	.01	.01	.02	.01	-.02	-.02	-.02	.01	.01	-.02		
21. Reports (Duns, etc.)	.01	.01	.02	.02	-.02	-.02	-.02	.01	.01	-.02		
22. Samples and allowances	.07	.03	.11	.04	-.02	-.02	-.02	.03	.12	.04		
23. Stationery and printing	.01	.02	.06	.58	-.02	-.02	-.02	.01	.16	.02		
24. Storage	.01	.02	.03	.12	-.02	-.02	-.02	.03	.17	-.02		
25. Taxes	.02	.02	.03	.03	-.02	-.02	-.02	.04	.07	.03		
26. Telephone - regular	.01	.10	.05	.03	-.02	-.02	-.02	.04	.07	.04		
27. Telephone - long distance	.04	.02	.07	.05	-.02	-.02	-.02	.05	.06	.03		
28. Telegraph	.03	.02	.04	.05	-.02	-.02	-.02	.01	.11	.02		
29. Traveling expense	-.02	-.02	.06	.03	-.02	-.02	-.02	.02	.02	.02		
30. Watchman and janitor service	.04	.02	.07	-.02	-.02	-.02	-.02	.03	.14	.06		
31. Social security taxes	.10	.03	.07	.04	-.02	-.02	-.02	.03	.13	.01		
32. Sundries	.02	-.02	.15	.01	-.02	-.02	-.02	.05	.15	.01		
TOTAL OPERATING EXPENSE	8.70%	7.13%	5.81%	6.80%	6.80%	6.80%	6.80%	3.76%	10.51%	1.25%		
Profit and expense	.23	.37	.20	.83	-.02	-.02	-.02	.01	.18	-.02		
Expense bad debts	.03	.05	.05	.07	-.02	-.02	-.02	.02	.02	-.02		
Cleveland administration	2.97	2.62	.90	1.68	-.02	-.02	-.02	.15	.61	.19		
TOTAL EXPENSE	11.93%	10.91%	6.56%	9.18%	6.80%	6.80%	6.80%	4.93%	11.34%	1.44%		
OPERATING PROFIT-LOSS	6.16%	1.92%	5.78%	4.02%	40.59%	40.59%	40.59%	12.33%	3.06%	8.15%		
PROFIT OF SUBSIDIARY SALES	6.16%	1.92%	5.78%	4.02%	40.59%	40.59%	40.59%	12.33%	3.06%	8.15%		
OTHER INCOME-DEDUCTIONS-NET	.11	-.01	.01	-.02	-.02	-.02	-.02	.26	.21	.18		
PROFIT-LOSS BEFORE SALES OF INCOME	6.84%	3.06%	6.17%	6.74%	40.59%	40.59%	40.59%	14.01%	1.63%	.60		
SALES OF INCOME	.09	-.02	-.02	.19	-.02	-.02	-.02	-.02	.07	8.93%		
NET INCOME	6.17%	3.06%	6.17%	6.57%	40.59%	40.59%	40.59%	14.01%	1.70%	8.93%		

\$28,800.

\$10.

\$10.

\$10.

\$10.

\$10.

\$10.

\$10.

\$10.

\$10.

STOCK	LUTHERS		KUSTON		BARTERS		SOYA		SOUTHERN PINE		VEGETABLE		NUTRO RESIN		AMERICAN		INDIANAPOLIS		DIVISION		MINING		PER CENT TO NET SALES		
	NO. 27	COMP. 28	NO. 24	NO. 25	NO. 26	NO. 27	NO. 28	NO. 29	NO. 30	NO. 31	NO. 32	NO. 33	NO. 34	NO. 35	NO. 36	NO. 37	NO. 38	NO. 39	NO. 40	NO. 41	NO. 42	NO. 43	NO. 44	NO. 45	
1	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
2	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
3	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
4	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
5	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
6	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
7	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
8	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
9	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
10	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
11	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14	104.14
12	104.82	104.16	100.00	103.46	104.82	104.22	100.00	103.46	104.82	104.93	102.68	105.04	100.05	104.04	104										

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1944

	SALES	COST OF SALES	GROSS PROFIT-LOSS* AMOUNT	% TO SALES
<u>THIS YEAR</u>				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 352,073.09	\$ 361,193.05	\$ 9,119.96*	2.59%
Oakland, California	112,173.37	103,856.57	8,316.80	7.41
Collinsville, Illinois	441,163.02	370,070.58	71,092.44	16.11
Titanium Dioxide Adj.	57,135.92*	-0-	57,135.92*	100.00*
Metals Refining Co.	142,714.44	132,225.20	10,489.24	7.35
Easton Lead Co.	432,138.37	408,672.65	23,465.72	5.43
Barytes Mines	35,859.53	35,859.53	-0-	-0-
Soya Products Division	6,987,870.11	6,711,229.45	276,640.66	3.96
Southern Pine	14,651.19	12,609.52	2,041.67	13.93
Vegetable Oil Division	55,264.50	49,500.23	5,764.27	10.43
Nelio Resin Processing Corp.	194,941.64	176,490.36	18,451.28	9.46
American Zirconium Corp.	170,351.45	240,095.90	69,744.45*	40.94*
Yadkin Valley Ilmenite Co.	35,033.83	119,283.84	83,250.01*	231.00*
Indianapolis Feed Mill	-0-	-0-	-0-	-0-
Jojoba Plantation	-0-	-0-	-0-	-0-
Mining Division-St. Helena	-0-	-0-	-0-	-0-
TOTAL 1944	\$ 8,918,098.62	\$ 8,721,086.88	\$ 197,011.74	2.21%

<u>LAST YEAR</u>				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 321,874.04	\$ 301,723.16	\$ 20,150.88	6.26%
Oakland, California	150,705.78	142,663.28	8,042.50	5.34
Collinsville, Illinois	421,755.98	379,103.70	42,652.28	10.11
Metals Refining Co.	152,643.97	136,362.08	16,281.89	10.67
Easton Lead Co.	422,749.98	394,880.28	27,869.70	6.59
Barytes Mines	23,538.43	23,538.43	-0-	-0-
Soya Products Division	5,976,332.87	5,680,056.09	296,276.78	4.96
Southern Pine	12,206.18	11,451.91	754.27	6.18
Vegetable Oil Division	-0-	-0-	-0-	-0-
Nelio Resin Processing Corp.	148,436.02	130,340.99	18,095.03	12.19
American Zirconium Corp.	148,347.40	144,029.20	4,318.20	2.91
Yadkin Valley Ilmenite Co.	13,493.67	103,574.17	90,080.50*	667.57*
Hillside Hydrogen Plant	39,652.07	39,652.07	-0-	-0-
Indianapolis Feed Mill	-0-	-0-	-0-	-0-
Jojoba Plantation	-0-	-0-	-0-	-0-
TOTAL 1943	\$ 7,831,736.39	\$ 7,487,375.36	\$ 344,361.03	4.40%

* Indicates red figures

Note: The foregoing results are in agreement with division reports but further adjustments have been made at Cleveland as shown on page 1.

THE GLITCH COMPANY AND SUBSIDIARIES

[illegible]

CENS DIVISION	CENS DIVISION	SOUTHERN PINE INDUSTRIES		BELLICO ESTATE		AMERICAN		FARMER VALLEY		HILLMAN		INDIANAPOLIS		JONORA		T O T A L		INCREASE
		NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	NO. 17	NO. 18	
100	100	256,645.60	256,645.60	82,620.05	82,620.05	326,105.53	326,105.53	0	0	0	0	0	0	0	0	0	0	0
101	101	513,681.92	513,681.92	66,518.41	66,518.41	5,181.95	5,181.95	0	0	0	0	0	0	0	0	0	0	0
102	102	813,057.87	813,057.87	62,646,671.60	62,646,671.60	44,797,568.92	44,797,568.92	331,289.48	331,289.48	0	0	0	0	0	0	0	0	0
103	103	392,548.41	392,548.41	29,577.71	29,577.71	94,679.71	94,679.71	107,112.34	107,112.34	33,160.75	33,160.75	0	0	0	0	0	0	0
104	104	144,212.33	144,212.33	8,562.54	8,562.54	26,508.67	26,508.67	57,271.27	57,271.27	0	0	0	0	0	0	0	0	0
105	105	65,156.98	65,156.98	14,478.87	14,478.87	4,480.00	4,480.00	7,515.50	7,515.50	0	0	0	0	0	0	0	0	0
106	106	601,937.72	601,937.72	123,484.27	123,484.27	4,548.07	4,548.07	154,703.88	154,703.88	37,940.75	37,940.75	0	0	0	0	0	0	0
107	107	313,335.35	313,335.35	181,279.53	181,279.53	22,406.36	22,406.36	38,150.07	38,150.07	116,144.03	116,144.03	0	0	0	0	0	0	0
108	108	50,815.26	50,815.26	3,160.74	3,160.74	16,266.68	16,266.68	10,202.08	10,202.08	560.06	560.06	0	0	0	0	0	0	0
109	109	295,100.79	295,100.79	41,065.51	41,065.51	11,928.45	11,928.45	44,290.13	44,290.13	14,307.65	14,307.65	0	0	0	0	0	0	0
110	110	966.28	966.28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
111	111	105,134.48	105,134.48	13,248.04	13,248.04	20,616.65	20,616.65	8,804.13	8,804.13	10,726.27	10,726.27	0	0	0	0	0	0	0
112	112	52,679.24	52,679.24	0	0	165.42	165.42	4,684.63	4,684.63	16.25	16.25	0	0	0	0	0	0	0
113	113	2,009.35	2,009.35	4,047.71	4,047.71	3,178.65	3,178.65	356.74	356.74	942.96	942.96	0	0	0	0	0	0	0
114	114	1,340.54	1,340.54	0	0	118.96	118.96	0	0	136.00	136.00	0	0	0	0	0	0	0
115	115	2,129.80	2,129.80	5,644.67	5,644.67	2,300.34	2,300.34	478.74	478.74	990.18	990.18	0	0	0	0	0	0	0
116	116	2,818.60	2,818.60	2,197.15	2,197.15	0	0	0	0	0	0	0	0	0	0	0	0	0
117	117	7,365.24	7,365.24	0	0	0	0	39,164.90	39,164.90	11,077.29	11,077.29	0	0	0	0	0	0	0
118	118	87,065.50	87,065.50	7,113.14	7,113.14	7,372.50	7,372.50	4,716.20	4,716.20	3,851.73	3,851.73	0	0	0	0	0	0	0
119	119	14,300.00	14,300.00	6,300.17	6,300.17	7,185.07	7,185.07	7,185.07	7,185.07	1,292.21	1,292.21	0	0	0	0	0	0	0
120	120	88,902.76	88,902.76	1,599.34	1,599.34	1,967.26	1,967.26	33,910.28	33,910.28	0	0	0	0	0	0	0	0	0
121	121	52,834.65	52,834.65	9,865.52	9,865.52	2,580.57	2,580.57	150.28	150.28	0	0	0	0	0	0	0	0	0
122	122	1,184,420.90	1,184,420.90	249,342.16	249,342.16	62,600.69	62,600.69	185,686.75	185,686.75	373,653.70	373,653.70	58,026.08	58,026.08	0	0	0	0	0
123	123	49,912.86	49,912.86	5,213.65	5,213.65	2,847.49	2,847.49	3,161.15	3,161.15	453.03	453.03	0	0	0	0	0	0	0
124	124	42,961.81	42,961.81	6,904.55	6,904.55	19,023.02	19,023.02	10,841.84	10,841.84	946.26	946.26	0	0	0	0	0	0	0
125	125	11,211.79	11,211.79	3,766.49	3,766.49	1,237.24	1,237.24	4,670.38	4,670.38	749.11	749.11	0	0	0	0	0	0	0
126	126	5,392.15	5,392.15	5,732.35	5,732.35	645.94	645.94	1,853.64	1,853.64	626.17	626.17	0	0	0	0	0	0	0
127	127	24,117.06	24,117.06	9,215.54	9,215.54	11,679.05	11,679.05	4,329.92	4,329.92	1,047.63	1,047.63	0	0	0	0	0	0	0
128	128	208,291.56	208,291.56	49,463.04	49,463.04	17,617.25	17,617.25	13,986.64	13,986.64	15,970.46	15,970.46	1,919.64	1,919.64	0	0	0	0	0
129	129	0	0	667.17	667.17	115.61	115.61	136.56	136.56	46.44	46.44	0	0	0	0	0	0	0
130	130	0	0	305.72	305.72	0	0	39.72	39.72	3,477.71	3,477.71	0	0	0	0	0	0	0
131	131	4,081.64	4,081.64	0	0	0	0	10,716.84	10,716.84	0	0	0	0	0	0	0	0	0
132	132	307.23	307.23	61,358.15	61,358.15	52,708.60	52,708.60	39,103.79	39,103.79	23,317.01	23,317.01	0	0	0	0	0	0	0
133	133	2,109,045.65	2,109,045.65	513,545.18	513,545.18	154,857.56	154,857.56	343,496.42	343,496.42	684,901.21	684,901.21	119,283.64	119,283.64	0	0	0	0	0
134	134	54,918.35	54,918.35	18,197.55	18,197.55	5,863.45	5,863.45	2,988.46	2,988.46	3,804.81	3,804.81	0	0	0	0	0	0	0
135	135	2,024,987.50	2,024,987.50	594,787.63	594,787.63	152,994.11	152,994.11	380,207.96	380,207.96	681,216.40	681,216.40	119,283.64	119,283.64	0	0	0	0	0
136	136	11,111,154.92	11,111,154.92	167,951.26	167,951.26	42,639,665.71	42,639,665.71	5,178,196.88	5,178,196.88	1,012,365.88	1,012,365.88	119,283.64	119,283.64	0	0	0	0	0
137	137	946,052.27	946,052.27	42,904.16	42,904.16	126,474.89	126,474.89	173,570.51	173,570.51	51,464.01	51,464.01	0	0	0	0	0	0	0
138	138	112,597,277.19	112,597,277.19	40,455.42	40,455.42	2,986,340.60	2,986,340.60	5,131,787.39	5,131,787.39	959,839.56	959,839.56	119,283.64	119,283.64	0	0	0	0	0
139	139	6,711,291.45	6,711,291.45	12,609.52	12,609.52	49,500.21	49,500.21	116,490.36	116,490.36	240,095.90	240,095.90	119,283.64	119,283.64	0	0	0	0	0
140	140	111,343,217.74	111,343,217.74	617,845.90	617,845.90	12,916,840.37	12,916,840.37	5,135,271.03	5,135,271.03	718,945.93	718,945.93	0	0	0	0	0	0	0
141	141	946,052.27	946,052.27	42,904.16	42,904.16	126,474.89	126,474.89	173,570.51	173,570.51	51,464.01	51,464.01	0	0	0	0	0	0	0
142	142	112,597,277.19	112,597,277.19	40,455.42	40,455.42	2,986,340.60	2,986,340.60	5,131,787.39	5,131,787.39	959,839.56	959,839.56	119,283.64	119,283.64	0	0	0	0	0
143	143	6,711,291.45	6,711,291.45	12,609.52	12,609.52	49,500.21	49,500.21	116,490.36	116,490.36	240,095.90	240,095.90	119,283.64	119,283.64	0	0	0	0	0
144	144	111,343,217.74	111,343,217.74	617,845.90	617,845.90	12,916,840.37	12,916,840.37	5,135,271.03	5,135,271.03	718,945.93	718,945.93	0	0	0	0	0	0	0

MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS

AS TO TOTAL COST-OF GOODS MANUFACTURED

THE GLIDDEN COMPANY AND SUBSIDIARIES

Fiscal year ended October 31, 1944

	CHEMICAL AND PIGMENT COMPANY				METALS				BATTERY				SOYA				VEGETABLE				KELLOG RESIN			
	ST. HELENA	OSKAY	COLLIERVILLE		NO. 27	NO. 28	NO. 34	NO. 37	NO. 71	NO. 75	NO. 76		NO. 37	NO. 71	NO. 75	NO. 76								
MATERIAL COST																								
Raw material, etc.	46.04%	57.33%	54.85%		80.45%	79.05%	-	85.00%	32.57%	92.26%	91.07%		85.00%	32.57%	92.26%	91.07%								
Packages, cartons, etc.	1.76	4.63	2.16%		1.91	5.89	-	1.00	4.64	2.35	1.58		1.00	4.64	2.35	1.58								
TOTAL MATERIAL	47.80%	61.96%	57.01%		82.40%	84.94%	-	86.00%	37.21%	94.61%	92.65%		86.00%	37.21%	94.61%	92.65%								
Productive labor	10.70%	13.09%	12.50%		6.75%	5.13%	20.00%	2.29%	17.71%	90%	1.83%		2.29%	17.71%	90%	1.83%								
Indirect labor	3.14	2.55	2.12		1.62	.75	25.00	.84	3.82	.30	.51		.84	3.82	.30	.51								
Supervision and clerical	4.04	2.55	2.12		1.51	.61	6.00	.38	1.88	.11	.72		.38	1.88	.11	.72								
TOTAL LABOR	17.88%	28.23%	26.74%		9.88%	6.49%	31.00%	3.51%	23.21%	1.53%	3.06%		3.51%	23.21%	1.53%	3.06%								
MANUFACTURING EXPENSE																								
1. Heat, light and power	10.15%	8.59%	13.69%		5.23%	3.06%	-	1.95%	18.69%	.79%	.74%		1.95%	18.69%	.79%	.74%								
2. Maintenance - buildings	.42	.29	.09		.39	.06	-	.30	.49	.08	.32		.30	.49	.08	.32								
3. Maintenance - machinery and equipment	9.47	2.80	3.84		1.32	1.68	-	1.72	5.21	.42	.86		1.72	5.21	.42	.86								
4. Rent	-	-	-		-	-	-	-	-	-	-		-	-	-	-								
5. Factory supplies, etc.	.80	.77	.06		.60	.14	12.00	.01	1.66	.33	.40		.01	1.66	.33	.40								
6. Water	.39	.79	.90		.04	.31	2.00	.61	1.66	.33	.40		.61	1.66	.33	.40								
7. Freight, cartage, etc.	.06	-	.11		.04	.31	-	.31	-	-	.06		.31	-	-	.06								
8. Returned goods loss	-	-	-		.04	-	-	-	.51	-	-		-	.51	-	-								
9. Telephone and telegraph	.07	.03	.06		.01	-	-	.01	-	-	-		.01	-	-	-								
10. Traveling expense	.16	.05	.06		.03	-	-	.01	.72	.04	.05		.01	.72	.04	.05								
11. Employee welfare	.43	.28	.10		.12	.60	-	.04	.26	.03	.76		.04	.26	.03	.76								
12. Royalties	.37	.16	.09		.06	.60	-	.51	.90	.02	.09		.51	.90	.02	.09								
13. Testing material and supplies	1.58	.98	.74		.26	.34	-	.27	.90	.26	.09		.27	.90	.26	.09								
14. Local administration	.64	.90	.84		.14	.24	-	.08	.91	.05	.13		.08	.91	.05	.13								
15. General factory administration	.52	.65	.33		.21	.24	-	.09	.80	.05	.13		.09	.80	.05	.13								
16. Social security taxes	.93	.65	.33		.21	.24	-	.09	.80	.05	.13		.09	.80	.05	.13								
17. Development and research	.27	.11	.51		.43	.22	-	.52	1.20	.07	.03		.52	1.20	.07	.03								
18. Sundries	.27	.11	.51		.43	.22	-	.52	1.20	.07	.03		.52	1.20	.07	.03								
TOTAL MANUFACTURING EXPENSE	26.28%	16.36%	21.51%		8.94%	6.55%	16.00%	6.81%	31.64%	2.20%	3.59%		6.81%	31.64%	2.20%	3.59%								
FIXED CHARGES																								
Taxes:																								
Insurance:																								
Fire, use and occupancy	.47%	1.15%	.54%		.28%	.32%	-	.29%	.66%	.09%	.05%		.29%	.66%	.09%	.05%								
Liability and compensation	.43	.56	.72		.05	.24	-	.25	.89	.67	.22		.25	.89	.67	.22								
Group life	.45	.41	.27		.28	.13	1.00	.07	.49	.04	.06		.07	.49	.04	.06								
Autos and trucks	.34	.33	.39		.15	.21	-	.03	.73	.02	.07		.03	.73	.02	.07								
Depreciation:																								
Buildings and railway sidings	.53	.23	.42		-	.42	-	.14	1.17	.41	.09		.14	1.17	.41	.09								
Machinery and equipment	5.98	.67	2.49		1.19	.80	-	1.22	6.28	.62	.27		1.22	6.28	.62	.27								
Furniture and fixtures	-	.01	-		-	-	-	-	.08	-	-		-	.08	-	-								
Autos and trucks	-	-	-		-	-	-	-	.03	-	-		-	.03	-	-								
Land improvements	-	-	-		-	-	-	-	-	-	-		-	-	-	-								
Depletion and patent depreciation	-	-	-		-	-	-	-	-	-	-		-	-	-	-								
TOTAL FIXED CHARGES	8.50%	3.17%	4.83%		2.22%	2.12%	32.00	2.00%	10.33%	1.85%	.75%		2.00%	10.33%	1.85%	.75%								
TOTAL LABOR AND EXPENSE	52.66%	38.21%	42.59%		21.04%	15.06%	100.00%	12.32%	65.18%	5.80%	7.43%		12.32%	65.18%	5.80%	7.43%								
Less labor and expense redistributed	.46	.16	-		1.44	-	-	.32	2.39	.21	.06		.32	2.39	.21	.06								
NET LABOR, EXPENSE AND FIXED CHARGES	52.20%	38.05%	42.59%		17.60%	15.06%	100.00%	12.00%	62.79%	5.59%	7.37%		12.00%	62.79%	5.59%	7.37%								
COST OF GOODS MANUFACTURED - ACTUAL	100.00%	100.00%	100.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		100.00%	100.00%	100.00%	100.00%								

* Indicates red figures

METALS REFINING COMPANY NO. 27	KUSTON LEAD COMPANY NO. 28	BARITES MINES NO. 44	SOYA PRODUCTS DIVISION NO. 37	VEGETABLE OIL DIVISION NO. 75	HELIO RESIN PROCESSING CORP. NO. 76	AMERICAN ZINCORUM CORP. NO. 70	YAKIN VALLEY MINESITE CO. NO. 77	INDIANAPOLIS FEED MILL NO. 38	JOJOBA PLANTATION NO. 39	MINING DIVISION ST. HELENA NO. 78	TOTAL	
											THIS YEAR	LAST YEAR
80.40%	79.05%	-0-	85.00%	92.26%	91.07%	32.21%	-0-	80.91%	-0-	-0-	79.49%	78.59%
1.91	5.89	-0-	3.00	2.35	1.58	.51	-0-	7.37	-0-	.55	2.93	3.24
82.40%	84.94%	-0-	88.00%	94.61%	92.65%	32.72%	-0-	88.30%	-0-	.55%	82.42%	81.83%
6.75%	5.13%	20.00%	2.20%	.90%	1.83%	10.52%	28.05%	3.99%	-0-	21.56%	4.18%	4.47%
1.62	.35	25.00	.84	.30	.51	5.66	-0-	.68	-0-	24.72	1.19	1.37
1.51	.81	8.00	.34	.33	.72	2.63	3.76	.71	-0-	6.67	.91	.94
9.88%	6.29%	51.00%	3.51%	1.53%	3.06%	18.87%	31.81%	5.34%	-0-	52.95%	6.28%	6.78%
5.23%	3.06%	-0-	1.93%	.79%	.74%	11.47%	6.44%	.68%	-0-	4.39%	3.33%	3.50%
.39	.06	-0-	.30	.08	.32	1.01	.47	.81	-0-	-0-	.34	.29
1.32	1.68	-0-	1.72	.42	.86	13.96	12.07	2.71	-0-	4.31	2.41	2.32
-0-	-0-	12.00	.01	-0-	-0-	-0-	.09	-0-	-0-	6.63	.02	.02
.60	.14	2.00	.61	.33	.40	.87	8.99	.08	-0-	3.34	.57	.67
.04	.31	-0-	.31	-0-	.01	.46	-0-	-0-	-0-	.23	.25	.25
.04	-0-	-0-	.01	-0-	.06	.03	.79	-0-	-0-	7.41	.04	.05
.04	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
.01	.06	-0-	.01	.04	.05	.06	.12	-0-	-0-	-0-	.02	.02
.03	-0-	1.00	.01	.72	.05	.05	.80	-0-	-0-	5.28	.04	.06
.12	-0-	-0-	.02	.03	.13	-0-	-0-	.13	-0-	1.40	.04	.05
-0-	-0-	-0-	.04	-0-	.76	4.17	9.29	-0-	-0-	-0-	.04	.05
.08	.60	-0-	.51	.02	.09	.48	.29	-0-	-0-	-0-	.30	.24
.26	-0-	-0-	.27	.26	-0-	-0-	8.34	.26	-0-	-0-	.31	.31
.14	.34	-0-	.08	-0-	.13	-0-	-0-	-0-	-0-	-0-	.34	.35
.21	.24	1.00	.09	.05	.14	.74	-0-	.26	-0-	-0-	.17	.20
-0-	-0-	-0-	.52	.07	.03	3.23	1.08	-0-	-0-	2.04	.19	.25
.43	.22	-0-	.35	.11	-0-	.23	-0-	.20	-0-	85.06	.38	.53
8.94%	6.65%	16.00%	6.81%	2.20%	3.59%	36.90%	48.64%	5.13%	85.06%	41.03%	9.08%	9.10%
.28%	.32%	-0-	.29%	.09%	.05%	.34%	.38%	.05%	1.37%	.83%	.27%	.31%
.05	.24	-0-	.25	.67	.22	.24	.79	.50	1.33	2.40	.32	.25
.28	.13	1.00	.07	.04	.06	.46	.63	.25	-0-	2.47	.15	.17
.15	.21	-0-	.03	.02	.07	.19	.52	-0-	-0-	.29	.10	.04
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
.27	.42	-0-	.14	.41	.09	1.33	.88	.15	.44	-0-	.29	.35
1.19	.80	-0-	1.22	.62	.27	8.24	13.39	.26	9.94	-0-	1.69	1.91
-0-	-0-	-0-	-0-	.08	-0-	-0-	.04	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	.03	-0-	-0-	2.92	-0-	1.86	-0-	.01	.02
-0-	-0-	-0-	-0-	-0-	-0-	1.06	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	32.00	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.07	.03
2.22%	2.12%	31.00%	2.09%	1.86%	.76%	11.83%	19.55%	1.21%	14.94%	5.99%	2.80%	1.08%
21.04%	15.06%	100.00%	12.32%	5.80%	7.41%	67.60%	100.00%	11.72%	100.00%	99.97%	18.26%	18.98%
3.44	-0-	-0-	.32	.21	.06	.32	-0-	.02	-0-	.52	.68	.79
17.60%	15.06%	100.00%	12.00%	5.39%	7.35%	67.28%	100.00%	11.70%	100.00%	99.45%	17.58%	18.17%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

OTHER INCOME DEDUCTIONS - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1944

	CHEMICAL AND PIGMENT COMPANY ST. HELENA OAKLAND COLLINGSVILLE				METALS DIVISION KUSTON LEAD BARTTES REFINING CO. DIVISION				SOUTHERN PINE CHEMICAL DIVISION				VEGETABLE OIL PROCESSING CORPORATION			
	NO. 10	NO. 33	NO. 35	ADJUSTMENT	NO. 27	NO. 28	NO. 34	NO. 37	NO. 71	NO. 75	NO. 76	NO. 77	NO. 78	NO. 79	NO. 80	NO. 81
OTHER INCOME DEDUCTIONS:																
1. Discount on purchases	\$ -0-	\$ -0-	\$ -0-	-0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
2. Interest earned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
3. Rental income	-0-	-0-	30.00	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4. Miscellaneous sales, scrap, etc.	359.90	20.00	427.36	-0-	618.84	21,004.83	21,004.83	21,004.83	4,115.98	405.65	73.32	4,115.98	405.65	73.32	4,115.98	405.65
5. Commissions realized	3,997.55	-0-	-0-	-0-	-0-	-0-	-0-	-0-	756.52	-0-	-0-	756.52	-0-	-0-	-0-	-0-
6. Fire claims realized	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
7. Profit and loss trading	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
8. Customers credit balances absorbed	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
9. Miscellaneous income	-0-	-0-	293.59	-0-	14.19	6.54	6.54	6.54	5.71	-0-	-0-	5.71	-0-	-0-	-0-	-0-
10. Idle plant expense	-0-	-0-	-0-	-0-	76.72	10.18	10.18	10.18	81.94	43.50	111.97	81.94	43.50	111.97	81.94	43.50
11. Interest expense	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
12. Miscellaneous deductions	-0-	-0-	657.74	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
13. Profit on storage and processing for customers	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
14. Minority interest - profit and loss	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
15. Explosion loss - Jacksonville	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
16. Profit on disposal of capital assets	2,736.00	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,011.32	-0-	-0-	2,011.32	-0-	-0-	-0-	-0-
17. Loss-Write down of plant assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,697.64	-0-	-0-	1,697.64	-0-	-0-	-0-	-0-
18. Excess provision on prior year's	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	29,297.07	-0-	-0-	29,297.07	-0-	-0-	-0-	-0-
19. Pennsylvania income and franchise taxes	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
20. Loss due to construction and manufacturing contracts cancelled	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
21. Royalty income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
22. Joint venture income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	\$ 1,621.45	\$ 20.00	\$ 93.21	-0-	\$ 739.75	\$ 6.86	\$ 48,639.19	\$ 46,615.51	\$ 19,328.04	\$ 22,787.44	\$ 11,688.26	\$ 4,000.00	\$ 11,688.26	\$ 4,000.00	\$ 11,688.26	\$ 4,000.00

* Indicates red figures

LEAD DIVISIONS
DIARIES
1, 1944

COMPANY OLLESTVILLE ADJUSTMENT	TITANIUM DIOLIDE ADJUSTMENT	SOUTHERN										MIDWEST										NORTH										TOTAL																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
		METALS No. 27	KUSTON LEAD COMPANY No. 28	BARITES No. 34	SOYA PRODUCTS DIVISION No. 37	FINE CHEMICAL DIVISION No. 71	VEGETABLE OIL DIVISION No. 75	RELIO- RESIN CORPORATION No. 76	AMERICAN ZINCORUM CORPORATION No. 70	VALLEY ILLINOIS COMPANY No. 77	HILLSTONE HIDROGEN PLANT No. 25	INDIANAPOLIS PLANT No. 36	JOJOBA FION No. 39	MINING DIVISION No. 78																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	\$ 1,153.94	\$ 450.69	-0-	-0-	-0-	-0-	-0-	\$ 1,604.23	\$ 4,031.02																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						

GL0010602

DEPRECIATION EXPENSE - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1944

	CHEMICAL AND FERTILIZER DIVISION				LEAD DIVISION				AMERICAN ALUMINUM COMPANY			
	NO. 10	NO. 11	NO. 12	NO. 13	NO. 14	NO. 15	NO. 16	NO. 17	NO. 18	NO. 19	NO. 20	NO. 21
EXPENSE												
Land amortization, depletion and												
patent depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	127.72	13,836.22	1,375.92	4,005.96	7,249.20	146.40	-	-	-	-	-	-
Railroad sidings	80.73	135.37	-	-	-	-	-	-	-	-	-	-
Marine equipment	570.66	-	-	-	-	-	-	-	-	-	-	-
Machinery and equipment	100,081.75	4,495.73	24,530.64	32,446.33	-	-	-	-	-	-	-	-
Furniture and fixtures	691.54	75.84	241.44	864.12	-	-	-	-	-	-	-	-
Autos and trucks	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	\$ 115,388.62	\$ 6,082.66	\$ 28,955.92	\$ 40,706.04	\$ 13,070.10	\$ 14,083.64	\$ 261,033.39	\$ 59,801.51	\$ 29,412.11	\$ 18,892.46	\$ 107,610.10	\$ 10,736.21

DISTRIBUTION OF EXPENSE
MANUFACTURING DEPARTMENT

Land amortization, depletion and												
patent depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Buildings and railroad sidings	14,029.62	1,511.29	4,183.44	7,395.60	-	-	-	-	-	-	-	-
Machinery and equipment	100,667.46	4,495.73	24,530.64	32,446.33	-	-	-	-	-	-	-	-
Furniture and fixtures	-	75.84	-	-	-	-	-	-	-	-	-	-
Autos and trucks	-	-	-	-	-	-	-	-	-	-	-	-
Sundry expense	-	-	-	-	-	-	-	-	-	-	-	-
Heat, light and power	25,745.64	-	-	-	-	-	-	-	-	-	-	-
Laboratory	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance - machinery and	-	-	-	-	-	-	-	-	-	-	-	-
equipment	-	-	-	-	-	-	-	-	-	-	-	-
Water	742.76	-	-	-	-	-	-	-	-	-	-	-
Less departments charged out	26,528.40	415.84	-	-	-	-	-	-	-	-	-	-
OPERATING DEPARTMENT	\$ 114,697.08	\$ 5,647.02	\$ 28,714.08	\$ 39,841.93	\$ 12,960.90	\$ 14,083.64	\$ 257,890.69	\$ 59,801.51	\$ 29,176.30	\$ 18,343.04	\$ 107,610.10	\$ 10,736.21
Furniture and fixtures	691.54	75.84	241.44	864.12	-	-	-	-	-	-	-	-
Rent - office and warehouse	-	350.00	-	-	-	-	-	-	-	-	-	-
Freight and express	-	-	-	-	-	-	-	-	-	-	-	-
Storage	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	\$ 115,388.62	\$ 6,082.66	\$ 28,955.92	\$ 40,706.04	\$ 13,070.10	\$ 14,083.64	\$ 261,033.39	\$ 59,801.51	\$ 29,412.11	\$ 18,892.46	\$ 107,610.10	\$ 10,736.21

* Indicates red figures.

Note - The depreciation expense shown above has been adjusted by the amount shown on Page 1 of this report.

N EXPENSE - CHEMICAL AND LEAD DIVISIONS
GLIDDEN COMPANY AND SUBSIDIARIES.
cal year ended October 31, 1944

METALS				SOYA				VEGETABLE				MEMO RESIN				AMERICAN				YAKIN				HILSIDE											
CHEMICAL AND FIBRE COMPANY				BAYTES				PRODUCERS				CHEMICAL				OIL				PROCESSING				KIROCHUM				INDIANAPOLIS							
ST. HELENA				OAKLAND				COLLINGSVILLE				CO.				DIVISION				NO. 75				NO. 76				NO. 77				NO. 78			
NO. 10				NO. 33				NO. 35				NO. 27				NO. 28				NO. 34				NO. 37				NO. 51				NO. 52			
\$	115,388.62	\$	6,082.86	\$	28,975.52	\$	40,706.05	\$	13,070.10	\$	14,083.84	\$	261,033.39	\$	59,801.51	\$	29,412.11	\$	18,892.46	\$	107,610.98	\$	20,542.44	\$	61,156.43	\$	24,245.99	\$	2,364.60	\$	803,346.90				
\$	14,029.62	\$	1,511.29	\$	4,183.44	\$	7,375.60	\$	4,430.04	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06	\$	24,477.06				
\$	100,667.46	\$	4,495.73	\$	24,530.64	\$	32,446.33	\$	8,530.28	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56	\$	208,291.56				
\$	25,745.64	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84	\$	75.84				
\$	782.76	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84	\$	435.84				
\$	26,528.40	\$	5,647.02	\$	28,714.08	\$	39,841.93	\$	12,960.30	\$	14,083.84	\$	257,890.69	\$	59,801.51	\$	29,412.11	\$	18,892.46	\$	107,610.98	\$	20,542.44	\$	61,156.43	\$	24,245.99	\$	2,364.60	\$	803,346.90				
\$	691.54	\$	75.84	\$	241.44	\$	864.12	\$	109.20	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70	\$	3,142.70				
\$	115,388.62	\$	6,082.86	\$	28,975.52	\$	40,706.05	\$	13,070.10	\$	14,083.84	\$	261,033.39	\$	59,801.51	\$	29,412.11	\$	18,892.46	\$	107,610.98	\$	20,542.44	\$	61,156.43	\$	24,245.99	\$	2,364.60	\$	803,346.90				

how above has been
of this report.

GLD0010603

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1944

CHEMICAL AND PIGMENT COMPANY
ST. HELENA OAKLAND COLLEGEVILLE
NO. 10 NO. 33 NO. 35

INVENTORY - OCTOBER 31, 1944
RAW MATERIALS AND SUPPLIES

Raw materials	\$ 401,774.13	\$ 55,295.94	\$ 119,000.45
Packages and packing material	33,559.57	11,049.02	10,532.81
Vendors drums	1,794.00	421.10	455.00
Inventory in transit	12,553.26	7,622.91	14,068.84
Supplies	31,517.69	4,556.57	26,966.98
TOTAL RAW MATERIALS AND SUPPLIES	\$ 481,558.75	\$ 109,255.50	\$ 171,374.08

IN PROCESS AND FINISHED

In process	\$ 78,905.42	\$ 15,276.76	\$ 48,537.73
Finished:			
At plant	\$ 76,656.11	\$ 23,495.87	\$ 13,483.15
Warehouse stocks	5,206.71	1,871.39	632.91
Consignments	490.44	-0-	-0-
TOTAL FINISHED	\$ 82,657.26	\$ 25,367.26	\$ 14,116.06
TOTAL IN PROCESS AND FINISHED	\$ 161,562.68	\$ 40,644.02	\$ 62,653.79
TOTAL INVENTORY OCTOBER 31, 1944	\$ 643,121.43	\$ 149,899.52	\$ 234,027.87

INVENTORY INCREASE-DECREASE* DURING CURRENT YEAR

Raw materials and supplies	\$ 6,075.58	\$ 52,035.64	\$ 47,686.95
In process and finished	40,317.05	55,208.71	9,350.03
TOTAL INCREASE-DECREASE*	\$ 46,372.63	\$ 107,244.35	\$ 57,036.98

INVENTORY - OCTOBER 31, 1943
RAW MATERIALS AND SUPPLIES

Raw materials	\$ 420,701.62	\$ 119,707.55	\$ 174,049.46
Packages and packing material	19,086.60	12,676.61	14,994.63
Vendors drums	1,909.00	406.05	661.27
Inventory in transit	15,094.12	23,304.78	8,215.64
Supplies	19,011.83	5,186.75	21,120.03
TOTAL RAW MATERIALS AND SUPPLIES	\$ 475,803.17	\$ 161,281.14	\$ 219,061.03

IN PROCESS AND FINISHED

In process	\$ 47,261.64	\$ 13,582.65	\$ 31,505.96
Finished:			
At plant	\$ 62,528.19	\$ 74,014.56	\$ 16,842.53
Warehouse stocks	11,655.80	5,745.30	8,650.52
Consignments	-0-	-0-	15,065.03
TOTAL FINISHED	\$ 74,184.99	\$ 82,764.42	\$ 40,558.08
TOTAL IN PROCESS AND FINISHED	\$ 121,446.63	\$ 96,347.07	\$ 72,106.04
TOTAL INVENTORY OCTOBER 31, 1943	\$ 597,249.80	\$ 257,628.21	\$ 291,167.07

* Indicates red figures.

Note - The inventory figures shown above are before application of the reserve for adjustment to last in first out basis.

INDIANAPOLIS SOUTHERN FINE
METALLS KUTON BATTERS SOYA PRODUCTS FOOD CHEMICAL VEGETABLE OIL
REFINING CO. LEAD CO. MINES DIVISION DIVISION DIVISION
NO. 27 NO. 28 NO. 34 NO. 37 NO. 37 NO. 71 NO. 75

\$ 287,539.82	\$ 60,897.66	\$ 22,807.50	\$ 7,669,856.50	\$ 331,670.91	\$ 12,470.14	\$ 954,901.04	\$ 6
14,708.61	26,500.23	-0-	90,484.37	8,159.70	14,403.00	20,172.19	
196.00	566.00	-0-	4,304.50	-0-	558.00	217.00	
28,528.54	-0-	-0-	672,079.52	-0-	-0-	-0-	
-0-	-0-	-0-	57,789.86	-0-	22,283.10	4,461.65	
\$ 331,269.07	\$ 67,957.89	\$ 22,807.50	\$ 44,494,494.75	\$ 339,830.61	\$ 49,960.15	\$ 979,751.88	\$ 7
\$ 156,255.73	\$ 169,639.98	-0-	\$ 42,124.64	\$ 70.00	\$ 13,234.66	-0-	
\$ 114,968.37	\$ 159,126.19	-0-	\$ 368,150.58	-0-	\$ 33,386.63	\$ 130,077.40	\$ 1
\$ 3,513.46	\$ 4,425.98	-0-	\$ 271,576.67	-0-	\$ 7,583.32	-0-	
-0-	207.90	-0-	-0-	-0-	-0-	\$ 1,075.71	
\$ 158,481.81	\$ 193,980.07	-0-	\$ 539,729.05	-0-	\$ 40,969.94	\$ 161,152.71	
\$ 316,737.95	\$ 353,800.05	-0-	\$ 680,853.64	\$ 70.00	\$ 54,204.61	\$ 161,152.71	
\$ 648,006.63	\$ 451,557.94	\$ 22,807.50	\$ 49,175,348.44	\$ 339,900.61	\$ 104,184.76	\$ 1,140,904.59	\$ 1
\$ 12,324.90	\$ 16,627.29	\$ 23,117	\$ 81,929,877.55	\$ 339,830.61	\$ 18,279.61	\$ 687,774.71	\$ 1
\$ 33,490.67	\$ 66,024.30	-0-	\$ 179,227.90	\$ 70.00	\$ 14,246.58	\$ 111,749.25	
\$ 53,815.37	\$ 69,401.01	\$ 23,117	\$ 81,750,650.11	\$ 339,900.61	\$ 1,693.23	\$ 799,523.96	\$ 1
\$ 217,392.45	\$ 56,590.49	\$ 22,784.33	\$ 81,927,172.54	-0-	\$ 15,935.30	\$ 1,651,621.59	\$ 1
\$ 13,293.69	\$ 14,395.11	-0-	\$ 71,579.01	-0-	\$ 16,237.17	\$ 1,860.78	
\$ 215.00	\$ 435.00	-0-	\$ 2,659.70	-0-	\$ 405.00	\$ 100.00	
\$ 88,142.62	-0-	-0-	\$ 597,611.25	-0-	\$ 1,777.80	-0-	
-0-	-0-	-0-	\$ 55,595.40	-0-	\$ 33,664.69	\$ 4,544.22	
\$ 318,944.17	\$ 71,330.60	\$ 22,784.33	\$ 81,564,616.90	-0-	\$ 68,219.96	\$ 1,667,336.59	\$ 1
\$ 126,096.98	\$ 174,429.77	-0-	\$ 21,485.30	-0-	\$ 13,271.55	-0-	
\$ 119,741.57	\$ 254,627.52	-0-	\$ 226,170.18	-0-	\$ 18,271.34	\$ 247,792.28	\$ 1
\$ 27,408.34	\$ 20,126.22	-0-	\$ 612,425.75	-0-	\$ 8,115.14	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	\$ 25,109.68	
\$ 147,149.31	\$ 275,158.58	-0-	\$ 838,595.93	-0-	\$ 25,385.48	\$ 272,901.96	
\$ 211,246.40	\$ 149,528.35	-0-	\$ 860,081.23	-0-	\$ 39,656.03	\$ 272,901.96	
\$ 321,191.08	\$ 520,958.95	\$ 22,784.33	\$ 85,424,698.13	-0-	\$ 107,877.99	\$ 1,940,428.55	\$ 1

METALS REFINING CO. NO. 27	EUSTON LEAD CO. NO. 28	BARIUM MINES NO. 34	SOYA PRODUCTS DIVISION NO. 37	INDIANAPOLIS FOOD DIVISION NO. 37	SOUTHERN FIRM CHEMICAL DIVISION NO. 71	VEGETABLE OIL DIVISION NO. 75	ELIOT RESIN PROCESSING CORP. NO. 76	AMERICAN ZIRCONIUM CORP. NO. 70	YALIKIN VALLEY ILMENITE CO. NO. 77	INDIANAPOLIS FEED MILL NO. 38	JOJOBA PLANTATION NO. 39
\$ 287,839.92	\$ 60,897.66	\$ 22,807.50	\$ 7,669,856.50	\$ 331,670.91	\$ 12,470.14	\$ 954,901.04	\$ 684,512.16	-0-	-0-	\$ 451,931.89	-0-
14,708.61	26,500.23	-0-	90,464.37	8,159.70	14,403.00	20,172.19	20,121.51	-0-	-0-	41,893.14	-0-
196.00	560.00	-0-	4,304.50	-0-	558.00	217.00	120.50	-0-	-0-	1,069.50	-0-
28,524.54	-0-	-0-	672,079.52	-0-	265.91	-0-	-0-	-0-	-0-	13,008.39	-0-
-0-	-0-	-0-	57,789.86	-0-	22,283.10	4,461.65	5,389.41	-0-	1,278.06	1,219.42	-0-
\$ 331,269.07	\$ 87,957.89	\$ 22,807.50	\$ 8,494,494.75	\$ 339,830.61	\$ 49,980.15	\$ 979,751.88	\$ 710,143.58	-0-	\$ 1,278.06	\$ 509,122.34	-0-
\$ 158,255.73	\$ 169,639.98	-0-	\$ 41,124.64	70.00	\$ 13,234.66	-0-	-0-	-0-	-0-	-0-	-0-
\$ 114,968.37	\$ 159,326.19	-0-	\$ 368,150.58	-0-	\$ 33,386.63	\$ 130,077.40	\$ 136,839.46	-0-	-0-	\$ 6,094.67	-0-
43,513.46	34,425.98	-0-	271,578.47	-0-	7,583.32	-0-	207,366.77	-0-	-0-	-0-	-0-
-0-	207.90	-0-	-0-	-0-	-0-	11,075.11	-0-	-0-	-0-	3,998.88	-0-
\$ 158,481.83	\$ 193,960.07	-0-	\$ 639,729.05	-0-	\$ 40,969.95	\$ 161,152.71	\$ 344,206.23	-0-	-0-	\$ 10,093.55	-0-
\$ 316,737.56	\$ 363,600.05	-0-	\$ 680,853.69	70.00	\$ 54,204.61	\$ 161,152.71	\$ 344,206.23	-0-	-0-	\$ 10,093.55	-0-
\$ 648,006.63	\$ 451,557.94	\$ 22,807.50	\$ 8,175,348.44	\$ 339,900.61	\$ 104,184.76	\$ 1,140,904.59	\$ 1,054,349.81	-0-	\$ 1,278.06	\$ 519,125.89	-0-
\$ 12,324.90	\$ 16,627.29	23.17	\$ 3,929,877.85	\$ 339,830.61	\$ 18,239.81	\$ 687,774.71	\$ 88,734.18	\$ 94,030.42	70.24	\$ 120,281.64	-0-
\$ 43,490.67	\$ 86,028.30	-0-	\$ 179,227.54	70.00	\$ 14,546.58	\$ 111,749.25	\$ 129,620.87	\$ 20,189.46	-0-	\$ 5,092.52	-0-
\$ 55,815.57	\$ 69,401.01	23.17	\$ 3,750,650.11	\$ 339,900.61	\$ 3,693.23	\$ 799,523.96	\$ 218,355.05	\$ 114,219.88	70.24	\$ 115,189.12	-0-
\$ 217,392.86	\$ 56,590.49	\$ 22,784.33	\$ 3,927,171.54	-0-	\$ 15,935.30	\$ 1,651,621.59	\$ 592,373.45	\$ 71,221.25	-0-	\$ 304,003.28	-0-
\$ 13,193.69	\$ 14,305.11	-0-	\$ 71,579.01	-0-	\$ 16,237.17	\$ 11,260.78	\$ 20,531.98	\$ 11,737.80	-0-	\$ 28,272.17	-0-
215.00	435.00	-0-	2,699.70	-0-	405.00	100.00	141.00	80.00	-0-	650.00	-0-
\$ 88,142.62	-0-	-0-	\$ 507,611.25	-0-	\$ 1,777.80	-0-	-0-	\$ 1,785.06	-0-	\$ 55,703.65	-0-
-0-	-0-	-0-	\$ 55,595.40	-0-	\$ 33,864.69	\$ 4,544.22	\$ 8,362.97	\$ 9,206.31	1,207.82	211.40	-0-
\$ 318,944.17	\$ 71,330.60	\$ 22,784.33	\$ 4,564,616.90	-0-	\$ 68,219.96	\$ 1,667,526.59	\$ 621,409.40	\$ 94,030.42	1,207.82	\$ 388,840.70	-0-
\$ 126,096.98	\$ 174,429.77	-0-	\$ 21,485.30	-0-	\$ 13,271.55	-0-	-0-	\$ 14,339.46	-0-	-0-	-0-
\$ 119,741.57	\$ 254,627.52	-0-	\$ 226,170.18	-0-	\$ 18,271.34	\$ 247,792.28	\$ 166,099.45	\$ 5,306.25	-0-	\$ 6,331.26	-0-
\$ 27,408.34	\$ 20,126.22	-0-	\$ 612,425.75	-0-	\$ 8,115.14	-0-	\$ 48,485.91	\$ 543.75	-0-	-0-	-0-
-0-	444.84	-0-	-0-	-0-	-0-	25,109.68	-0-	-0-	-0-	\$ 8,654.81	-0-
\$ 147,149.91	\$ 275,198.58	-0-	\$ 838,595.93	-0-	\$ 26,386.48	\$ 272,901.96	\$ 214,585.36	\$ 5,850.00	-0-	\$ 15,186.07	-0-
\$ 273,246.89	\$ 449,628.35	-0-	\$ 860,081.23	-0-	\$ 39,658.03	\$ 272,901.96	\$ 214,585.36	\$ 20,189.46	-0-	\$ 15,186.07	-0-
\$ 592,191.06	\$ 520,958.95	\$ 22,784.33	\$ 5,424,698.13	-0-	\$ 107,877.99	\$ 1,940,428.55	\$ 835,994.76	\$ 114,219.88	1,207.82	\$ 404,026.77	-0-

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