THE MARTIN-SENOUR CO. OF NEBRASKA

COMPARATIVE BALANCE SHEET

As at August 31st 1924.

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		This Year		Last Year
ASSETS				
Cash		6,989.13		6,649.17
Liberty Bonds		- -		3,000.00
Accounts Receivable		64,638.55		72,392.71
Notes Receivable		700.00		- -
Inventory				
Raw Materials	13,066.84		25,165.54	
Manufactured Goods	56,950.05	70,016.89	64,060.91	89,226.45
Loan to M S Co, Chicago		90,000.00		15,000.00
Loan to S-W Co		- -		12,500.00
Plant (Depreciated)		2,850.18		3,588.97
Accrued Interest on Liberty Bonds		- -		51.33
Deferred Charges				
Advances to Salesmen	500.00		675.00	
Advertising	3,338.13		- -	
Stationery	484.30		424.35	
Factory Expense	111.67		102.75	
General Expense	107.51	4,541.61	75.12	1,277.22
		239,736.36		203,685.85
LIABILITIES				
Accounts Payable.				
General	227.33			
S W Co	292.59			
M S Co. Chicago	855.96			878.05
M-S Co San Francisco	1,465.96			
Martin Varnish Co.	3.47	2,845.31		
Reserve for Personal Property Tax		399.28		275.49
Capital Stock	60,000.00		60,000.00	
Surplus	176,491.77	236,491.77	142,532.30	202,532.30
		239,736.36		203,685.85

SURPLUS ACCOUNT

	This Year	Last Year
Surplus, beginning of year	142,532.30	97,712.09
Add Net Profit for year	33,959.47	44,820.21
Surplus, end of year	176,491.77	142,532.30

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THE MARTIN-SEYMOUR CO. OF NEBRASKA

COMPARATIVE TRADING AND PROFIT AND LOSS STATEMENT

As at August 31st, 1924.

	This Year		Last Year	
Gross Sales	404,111.56		465,361.40	
Less Freight, Returns and Overcharges	26,771.70		35,209.92	
Net Sales		377,339.86		430,151.48
Cost of Sales:				
Inventory, Aug. 31, 1923,	89,226.45		83,003.79	
Purchases	232,447.77		283,332.10	
Total Material	321,674.22		366,335.89	
Less Inventory Aug.31,1924,	70,016.89		89,226.45	
Material Used	251,657.33		277,109.44	
Manufacturing Expense	17,147.12		17,201.72	
Cost of Sales		268,804.45		294,311.16
Per Cent to Net Sales		71.24%		68.42%
Gross Trading Profit		108,535.41		135,840.32
Per Cent to Net Sales		28.76%		31.58%
Selling Expense:				
Office & Warehouse Service	12,809.80		12,119.53	
Cleveland Direct	3,829.50		3,066.54	
Traveling Expense & Service	27,284.49		34,759.61	
Advertising Used	6,646.79		15,682.27	
General Expense	9,739.01		7,826.31	
Collection and Allowance	1,178.79		851.23	
Stationery	845.26		899.56	
Stamps	459.45		461.38	
Cartage	1,005.71		1,250.52	
Merchandise Discount	5,131.83		6,918.92	
Administration	1,875.09		1,888.48	
Suspense - Bad Debts	402.56		1,169.88	
Total Expense	71,208.19		86,906.22	
Less Interest on Past Due Accts.	44.07		--	
Net Selling Expense		71,164.12		86,906.22
Per Cent to Net Sales		18.87%		20.20%
Net Operating Profit		37,371.29		48,934.10
Per Cent to Net Sales		9.89%		11.38%
Other Income:				
Interest Received	2,593.21		528.25	
Cash Discount	1,488.08	4,081.29	1,186.74	1,714.99
		41,452.58		50,649.09
Other Expense:				
Interest Paid	466.22		837.86	
Interest Charged by S.W on Surplus	6,181.02		4,164.12	
Depreciation on Plant	845.87	7,493.11	826.90	5,828.88
Net Profit		33,959.47		44,820.21
Per Cent to Net Sales		9.00%		10.42%

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THE MARTIN-SENOUR COMPANY OF NEBRASKA

Comparative Trading Statement

		August 31, 1924			August 31, 1925		
GROSS TRADE SALES		370,101.68					
Intercompany sales							
San Francisco	33,932.64						
Los Angeles	77.29	34,009.93					
GROSS SALES		404,111.56			465,361.40		
Less Allow.Frt. & Returns		26,771.70			35,209.92		
Net Sales			377,339.86			430,151.48	
Less Cost of Sales Mdse.							
Raw Materials Inv.8/31/23		25,165.54			23,124.79		
Raw Material Purchases		165,257.32			198,909.73		
Mfgd. Mdse. Inv.8/31/23		64,080.91			59,879.00		
Mfgd. Mdse. Purchases		26,558.28			66,207.64		
Unmfgd. Mdse.Snds. Purchases		807.58			643.88		
Martin Varn. Co. Mfg. Mdse. Pur.		31,274.97			5,049.54 (Brushes)		
Insecticide Purchases		3,260.49			6,254.33		
Lead "		1,916.52			1,792.72		
Oil "		3,372.61			4,474.26		
		321,674.22			366,335.89		
Less Inventory		70,016.89			89,226.45		
Cost of Sales			251,657.33			277,109.44	
Net Margin on Mdse.			125,682.53	33.3%		153,042.04	35.6%
Manufacturing Service & Exp.		17,258.79			17,304.47		
Less Inv.Fac.Snds.Exp.	104.17				95.25		
" " " Taxes	7.50	111.67	17,147.12		7.50	17,201.72	
Gross Trading Profit			108,535.41	28.7%		135,840.32	31.[illegible]%
SALES EXPENSE		69,433.63			82,448.67		
Less Inv.Staty & Ptg.	484.30				424.35		
Less Inv. Taxes	17.50				17.50		
Less " Coal	5.00						
Less " Pack. Rm.Snds.	85.01				57.62		
Less " Advertising	3338.13	3,929.94	65,503.69			81,949.20	
Net Trading Profit			43,031.72	11.4%		53,891.12	12.5%
ADD							
Cash Discount Accts. Pay.		1,488.08			1,186.74		
Int. on Bills Rec.		31.01			56.00		
Int. on Accounts Rec.		44.07			9.85		
Int. on Intercompany Loan		2,276.94			96.18		
Int. on Plant		174.24			198.00		
Int. on Liberty Bonds		111.02			116.89		
Accrued Int. on Liberty Bonds			4,125.36		51.33	1,714.99	
			47,157.08			55,606.11	
DEDUCT							
Int. on Borrowed Money		466.22			837.86		
Int. on Surplus		6,181.02			4,164.12		
Administration(Direct Chg.-Chgo)		1,875.00			1,888.46		
Cleveland Direct Charge		3,829.50			3,068.54		
Depreciation on Plant		845.87	13,197.61		826.90	10,785.90	
Net Gain			33,959.47	8.99 %		44,820.21	10.4%

ASSETS		LIABILITIES	
Plant & Equipment	2,850.18	Capital Stock	60,000.00
Inventory	74,058.50	Surplus	142,532.[illegible]
Cash	6,989.15	Accounts Payable	2,845.31
Accounts Receivable	65,138.55	Reserve Personal Tax	399.28
Intercompany Loan - Chicago	90,000.00		
Bills Receivable	700.00	Gain 1923-1924	33,959.47
	239,736.36		239,736.36

THE MARTIN-SENOUR COMPANY OF NEBRASKA

Operating Statement

1923 – 1924

RAW MATERIALS		
Inv. 8/31/23 & Purchases	161,298.36	
Less Inv. 8/31/24	8,117.76	153,180.60
MDSE. PACKAGES		
Inv. 8/31/23 & Purchases	17,314.51	
Less Inv. 8/31/24	2,071.96	15,242.55
PACKING MATERIALS		
Inv. 8/31/23 & Purchases	8,345.13	
Less Inv. 8/31/24	154.90	8,190.23
LABELS		
Inv. 8/31/23 & Purchases	3,464.86	
Less Inv. 8/31/24	2,722.22	742.64
TOTAL GENERAL & DEPT. BURDEN	17,258.79	
Less Inventory	111.67	17,147.12
TOTAL COST OF MFGD. OUTPUT		194,503.14

RECONCILEMENT WITH TRADING STATEMENT

Inv. Raw Materials 8/31/23	25,165.54
Purchase of all Raw Matls.	165,257.32
	190,422.86
Add Mfg. Service & Exp.	17,258.79
	207,681.65
Less Inv. 8/31/24 all Raw Matls.	13,178.51
	194,503.14

INVENTORY

Raw Materials	8,117.76
Mdse. Packages	2,071.96
Packing Materials	154.90
Labels	2,722.22
	13,066.84
Finished Goods	56,950.05
Factory Sundries	104.17
Packing Room Sundries	85.01
Stationery & Printing	484.50
Taxes	25.00
Coal	5.00
Advertising	3,338.13
	74,058.54
Plant	2,850.18
TOTAL	76,908.68