

FREIGHT ON AGENCY STOCKS - WHITE LEAD DEPARTMENT

LEDGER DEBIT BALANCE, OCTOBER 31ST, 1940

\$ 13,792.80THIS BALANCE IS MAINTAINED AT THE AVERAGE OF ACTUAL FREIGHT
PAID ON MATERIAL SHIPPED INTO STOCKS.

	<u>POUNDS OF MATERIAL IN AGENCY STOCKS</u>	<u>AMOUNT OF FREIGHT</u>	<u>FREIGHT PER POUND OF MATERIAL</u>
DECEMBER 31ST, 1939:			
WHITE LEAD	617,820		
LEAD-IN-OIL	<u>1,078,972</u>		
TOTAL	<u>1,696,792</u>	\$ 9,802.23	\$.0057
OCTOBER 31ST, 1940:			
WHITE LEAD	819,676		
LEAD-IN-OIL	<u>1,700,088</u>		
TOTAL	<u>2,519,764</u>	\$ 13,792.80	\$.0054

CONSTRUCTION

LEDGER DEBIT BALANCE, OCTOBER 31ST, 1940

\$ 28,147.64RECONCILEMENT

LEDGER BALANCE, JANUARY 1ST, 1940

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DEBITS - JANUARY 1ST, 1940 TO OCTOBER 31ST, 1940, INC.EXPENDITURES:LEAD REFINING DEPARTMENT

BUILDINGS	\$ 949.20	
MACHINERY AND EQUIPMENT	<u>10,656.36</u>	11,605.56

ZINC OXIDE DEPARTMENT

BUILDINGS	\$ 1,864.31	
MACHINERY AND EQUIPMENT	<u>11,299.55</u>	13,163.86

WHITE LEAD DEPARTMENT

BUILDINGS	\$ 316.62	
MACHINERY AND EQUIPMENT	<u>3,061.60</u>	3,378.22

LEDGER DEBIT BALANCE, OCTOBER 31ST, 1940

\$ 28,147.64

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GENERAL COMMENTS

ACCOUNTING DEPARTMENT EMPLOYEES (CONTINUED)

- (10) INCREASED FROM \$160.00 TO \$175.00 - FEBRUARY 1ST, 1940.
- (11) LAID OFF DECEMBER 31ST, 1939.
- (12) LAID OFF MARCH 1ST, 1940.

ALL SALARY CHANGES DURING PERIOD OF AUDIT WERE VERIFIED.

BONDED EMPLOYEES AT OCTOBER 31ST, 1940

		AMOUNT OF BOND
E. O. SOWERINE	SECRETARY-TREASURER	\$ JOINT
F. E. STOLTE	ASSISTANT SECRETARY	5,000.00
F. O. CASE	MANAGER MIDWEST DISTRICT	5,000.00
G. E. JOHNSON	PLANT MANAGER	5,000.00
R. G. BOWMAN	GENERAL SUPERINTENDENT	5,000.00
L. A. MILNE	CHIEF CLERK	5,000.00
F. P. CLARK	SUPERINTENDENT - LEAD REFINERY	3,000.00
W. J. KNOX	SUPERINTENDENT - WHITE LEAD	3,000.00
R. I. SPADE	SUPERINTENDENT - ZINC OXIDE	3,000.00
F. W. HURLESS	SALES MANAGER	3,000.00
A. A. MILLER	ACCOUNTANT - COUNTERSIGNER	3,000.00
W. L. COX	CASH CLERK	2,000.00
J. M. ASHER	PAYMASTER	2,000.00
GORDON LUNDGREN	ASSISTANT PAYMASTER	2,000.00
H. T. HUTM	ASSISTANT CREDIT MANAGER	2,000.00
W. F. HINES	STOREKEEPER	2,000.00
R. S. QUICK	ASSISTANT STOREKEEPER	2,000.00
M. B. SMITH	FOREMAN SILVER ROOM	1,000.00
R. J. LAWSON	SHIPPING CLERK	500.00
S. H. SACHS	SHIPPING CLERK	500.00
W. H. CURRY	FOREMAN SILVER ROOM	500.00
CHAS. M. MAINLAND	FOREMAN SILVER ROOM	500.00
B. H. FRIAR	FOREMAN SILVER ROOM	500.00
CHAS. JAYKA	FOREMAN SILVER ROOM	500.00
L. H. DONALDSON	DISTRICT SALES MANAGER	1,000.00
W. J. MURRAY	SALES REPRESENTATIVE	1,000.00
L. G. STREET	DISTRICT SALES MANAGER	1,000.00
J. T. MURRAY	SALES REPRESENTATIVE	1,000.00
F. M. HURST	DISTRICT SALES MANAGER	1,000.00
L. G. DUNCAN	SALES REPRESENTATIVE	1,000.00 (1)
TOTAL		\$ 62,000.00

- (1) OWING TO THE DISMANTLEMENT OF THE AKRON PLANT, MR. DUNCAN'S BOND HAS BEEN REDUCED FROM \$5,000.00 TO \$1,000.00.

WE HAVE RECOMMENDED TO MR. STOLTE THAT THE WATCHMAN BE BONDED.

INTERNATIONAL SMELTING AND REFINING COMPANY

EAST CHICAGO, INDIANA

SUMMARY OF CASH

DEBITS:Receipts - June 1st, 1938 to December 31st, 1939, incl.:New York Drafts Drawn:

For deposit	\$1,601,700.00	
For miscellaneous disbursements	<u>5,581,594.43</u>	\$ 7,183,294.43

Receipts - Customers Ledgers:

White Lead Department	\$1,557,566.71	
Zinc Oxide Department	3,500,766.44	
Anaconda Sales Company Account	<u>566,357.85</u>	5,624,691.00

Miscellaneous Receipts:

Companies and Individuals Ledger	\$ 19,023.51	
Freight Claims	2,024.61	
Milk Account	<u>3,692.42</u>	24,740.54

Total Receipts

\$12,832,725.97

Checks Drawn - June 1st, 1938 to December 31st, 1939, incl.:

First National Bank in East Chicago, Indiana	<u>1,625,916.31</u>
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Total Debits

\$14,458,642.28

CREDITS:Disbursements - June 1st, 1938 to December 31st, 1939, incl.:

Payrolls - East Chicago	\$ 818,979.65	
Payrolls - Akron	14,843.81	
Salaried Payrolls	<u>401,397.76</u>	\$1,235,221.22
Companies and Individuals		<u>5,972,289.52</u>
		\$ 7,207,510.74

Deposits - June 1st, 1938 to December 31st, 1939, incl.:

Operating Account - First National Bank in East Chicago, Indiana	\$1,626,411.13
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Revenue Accounts:

Firestone Park Trust and Savings Bank, Akron, Ohio	\$ 589,118.84	
Continental-Illinois National Bank and Trust Company, Chicago, Ill.	<u>5,035,601.57</u>	<u>5,624,720.41</u>
		7,251,131.54

Total Credits

\$14,458,642.28