CHEMICAL AND LEAD DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY

OCTOBER 31, 1950

C & P - 1950

CHEMICAL AND LEAD DIVISIONS

October 31, 1950

Index

GLD011317

BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1950

	Chemical and Pigment Company St. Helena No. 10	Oakland No. 33	Collinsville No. 35	Hillside Hydrogen Plant No. 238	Metals Refining Division No. 27	Easton Lead Division No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Combined October 31, 1950	October 31, 1949	Increase Decrease*
ASSETS											
CURRENT											
Cash on hand	$ 200.00	$ 15.00	$ 50.00	$ -0-	$ 450.00	$ 200.00	$ -0-	$ -0-	$ 915.00	$ 915.00	$ -0-
Cash on deposit and in transit	131,284.82	4,002.41	21,782.20	-0-	57,879.07	12,487.55	-0-	530.56	227,966.61	87,442.74	140,523
Trade notes and acceptances receivable:											
Not due	-0-	-0-	-0-	-0-	2,288.61	-0-	-0-	-0-	2,288.61	-0-	2,288
Past due	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	5,691.60	5,691
Trade accounts receivable	340,744.60	133,015.25	147,308.00	-0-	752,586.11	126,085.45	-0-	-0-	1,499,739.41	706,268.42	793,470
Allowances for doubtful account	5,760.36*	2,544.23*	3,500.53*	-0-	14,833.58*	2,500.00*	-0-	-0-	29,138.70*	22,007.17*	7,131
Inventories:											
Raw materials, supplies and in transit	400,642.25	174,014.81	193,737.90	-0-	242,182.48	124,662.94	-0-	1,626.63	1,136,867.01	2,048,113.35	911,246
In process and finished	662,342.39	118,807.45	184,377.88	-0-	510,713.79	289,979.24	34,475.25	-0-	1,800,696.00	3,733,824.53	1,933,128
Inventory reserve - L.I.F.O.	12,342.93*	41,986.59*	69,173.96*	-0-	242,477.41*	51,583.52*	-0-	-0-	417,564.41*	431,471.16*	13,906
Level reserve	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	229,600.00*	229,600
Miscellaneous current account	50,040.29	1,001.82	747.43	-0-	821.68	1,750.00	-0-	-0-	54,361.22	53,849.19	512
Total Current Assets	$1,567,151.06	$386,325.92	$475,328.92	$ -0-	$1,309,610.75	$501,081.65	$34,475.25	$ 2,157.19	$4,276,130.75	$5,953,026.50	$1,676,895
OTHER ASSETS											
Miscellaneous notes and accounts receivable	$ 2,156.25	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 2,156.25	$ 1,237.50	$ 918
Salesmen's and managers' advances	288.15	-0-	-0-	-0-	-0-	-0-	-0-	-0-	288.15	485.97	197
Claims against common carriers	301.04	72.70	315.95	-0-	158.95	34.89	-0-	-0-	883.53	2,256.21	1,372
Deposits with public utilities, etc.	-0-	356.67	-0-	-0-	59.13	5,110.00	-0-	-0-	5,525.80	4,011.92	1,513
Total Other Assets	$ 2,745.44	$ 429.37	$ 315.95	$ -0-	$ 218.08	$ 5,144.89	$ -0-	$ -0-	$ 8,853.73	$ 7,991.60	$ 862
PROPERTY, PLANT AND EQUIPMENT											
Land - at cost or less	$ 228,413.55	$164,579.04	$ 36,988.13	$ 23,840.41	$ 77,337.35	$ 31,500.00	$77,339.49	$162,693.35	$ 802,691.32	$ 802,691.32	$ -0-
Buildings, machinery and equipment, etc. at cost or less	4,978,979.25	372,609.38	663,782.63	323,732.00	916,018.81	369,133.73	30,717.97	215,768.31	7,870,742.08	7,848,795.92	21,946
Reserve for depreciation and depletion	2,807,024.31*	300,423.78*	567,839.64*	313,066.87*	514,372.38*	283,240.75*	90,416.60*	223,409.97*	5,099,794.30*	4,852,186.40*	247,607
Unfinished construction	830,602.96	-0-	189.56	-0-	-0-	-0-	-0-	-0-	830,792.52	70,623.78	760,168
Total Property, Plant and Equipment	$3,230,971.45	$236,764.64	$133,120.68	$ 34,505.54	$ 478,983.78	$117,392.98	$17,640.86	$155,051.69	$4,404,431.62	$3,869,924.62	$ 534,507
DEFERRED CHARGES											
Unexpired insurance premiums, prepaid taxes, expenses, etc.	$ 3,400.33	$ 2,186.48	$ -0-	-0-	$ 250.90	$ 675.28	$ -0-	$ 126.16	$ 6,639.15	$ 59,794.03	$ 53,154
	$4,804,268.28	$625,706.41	$608,765.55	$ 34,505.54	$1,789,063.51	$624,294.81	$52,116.11	$157,335.04	$8,696,055.25	$9,890,736.75	$1,194,681
CLASSIFICATION OF ASSETS OCTOBER 31, 1950											
Current	33%	62%	78%	-0-%	73%	80%	66%	1%	49%	60%	
Property, plant and equipment	67	38	22	100	27	19	34	99	51	39	
Deferred and other assets	-0-	-0-	-0-	-0-	-0-	1	-0-	-0-	-0-	1	
Total Assets	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
TURNOVERS											
Average receivable-trade-in net sales-regular	16.51	17.84	21.08	-0-	13.28	9.92	-0-	-0-	15.05	12.48	
Average inventory (finished)-in cost of sales (See Note A)	7.61	7.46	12.18	-0-	5.39	3.07	1.38	-0-	4.97	3.68	
Average property, plant and equipment - in cost of sales (See Note A)	1.95	6.37	17.80	-0-	13.32	9.86	2.41	1.01	3.32	2.80	
PER CENT EARNED (ANNUAL BASIS)											
On average total assets - year ended Oct. 31, 1941	34.36	17.47	63.52	-0-	20.58	20.59	.49*	-0-			
1942	19.59	10.82	23.05	-0-	9.61	10.82	.45	74.52*			
1943	.93*	3.71	5.68	2.95*	14.07	8.67	.28*	101.33*			
1944	3.91*	5.01	20.00	-0-	12.36	7.83	13.65	108.69*			
1945	11.25	10.36	23.86	-0-	9.31	1.11*	33.93	108.56*			
1946	5.45	3.67	19.45	-0-	.26*	.44	16.59	15.55*			
1947	30.77	41.65	66.86	-0-	3.84	41.23	86.26	15.21			
1948	24.83	26.68	64.07	-0-	10.36*	32.21	-0-	21.58			
1949	23.27	3.94*	4.65	-0-	43.01	13.83	-0-	17.62			
1950	45.96	25.98	54.19	-0-	1.67*	2.55	-0-	9.28			

* Indicates red figures

BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1950

	Chemical and Pigment Company		
	St. Helena No. 10	Oakland No. 33	Collinsville No. 35
LIABILITIES			
ENT			
counts payable - trade, etc.:			
Accounts payable to purchases, etc.	$ 471,325.06	$ 17,908.81	$109,376.29
Customers' credit balances	106.67	-o-	7.25
Personal accounts	75.69	57.39	5.59
paid wages and compensation:			
Unpaid pay rolls	21,187.54	-o-	1,961.45
Unpaid commissions and bonuses	2,621.43	801.38	-o-
crued liabilities:			
Taxes	-o-	2,694.92	10,432.02
Water, rent, etc.	-o-	4,553.20	-o-
deral, state and dominion taxes on income - estimated	20,500.00	-o-	-o-
Total Current Liabilities	$ 515,816.39	$ 26,015.70	$121,782.60
ERCOMPANY ACCOUNT			
rivate Ledger - Cleveland (including outstanding capital stock of subsidiaries owned by Parent Company)	$2,154,841.37	$404,187.38	$141,274.52
FIT AND LOSS* - SURPLUS			
et profit-loss* for the fiscal year ended October 31st, before providing for Federal income tax	2,133,610.52	195,503.33	345,708.43
	$4,804,268.28	$625,706.41	$608,765.55

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

Indicates red figures.

BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
- THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1950

	llside drogen lant o. 23H	Metals Refining Division No. 27	Euston Lead Division No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Combined October 31, 1950	Combined October 31, 1949	Increase Decrease*
Accounts payable to purchases, etc.	-o-	$ 93,540.13	$ 1,128.95	$ -o-	$ 345.80	$ 693,625.04	$ 183,594.90	$ 510,030.14
Customers' credit balances	-o-	27,301.21	-o-	-o-	-o-	27,415.13	129,252.91	101,837.78*
Personal accounts	-o-	-o-	-o-	-o-	-o-	138.67	37.11	101.56
Unpaid pay rolls	-o-	9,835.55	2,625.00	-o-	-o-	35,609.54	33,445.57	2,163.97
Unpaid commissions and bonuses	-o-	577.75	1,799.24	-o-	1,084.09	6,883.89	4,363.54	2,520.35
Taxes	-o-	14,246.77	1,536.66	289.46	-o-	29,199.83	24,447.77	4,752.06
Water, rent, etc.	-o-	-o-	-o-	-o-	-o-	4,553.20	4,798.80	245.60
deral, state and dominion taxes on income - estimated	-o-	-o-	3,650.29	-o-	1,475.00	25,625.29	17,104.97	8,520.32
Total Current Liabilities	-o-	$ 145,501.41	$ 10,740.14	$ 289.46	$ 2,904.89	$ 823,050.59	$ 397,045.57	$ 426,005.02
rivate Ledger - Cleveland	34,505.54	$1,681,896.49	$595,608.41	$51,826.65	$137,938.96	$5,202,079.32	$9,506,722.70	$4,304,643.38
et profit-loss*	-o-	38,334.39*	17,946.26	-o-	16,491.29	2,670,925.34	13,031.52*	2,683,956.86
	34,505.54	$1,769,063.51	$624,294.81	$52,116.11	$157,335.04	$8,696,055.25	$9,890,736.75	$1,194,681.50

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OPERATING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Chemical and Pigment Company St. Helena No. 10	Oakland No. 33	Collinsville No. 35	Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77		Total This Year	Total Last Year
SALES - REGULAR	$4,577,384.56	$1,799,882.09	$2,598,688.77	$6,734,527.22	$1,025,117.95	$ -0-	$ -0-		$16,735,600.59	$11,712,709.54
LESS:										
Return sales	$ 5,654.41	$ 6,801.76	$ 9,260.61	$ 39,190.88	$ 472.50	$ -0-	$ -0-		$ 61,380.16	$ 109,050.96
Overcharges and sales credits	21.37	1,095.78	10,644.59	12,859.57	626.65	-0-	-0-		25,247.96	15,671.70
Freight and express	126,037.48	48,246.05	66,559.61	99,732.46	37,343.04	-0-	-0-		377,918.64	284,451.60
Total Deductions	$ 131,713.26	$ 56,143.59	$ 86,464.81	$ 151,782.91	$ 38,442.19	$ -0-	$ -0-		$ 464,546.76	$ 409,174.26
Net Sales	$4,445,671.30	$1,743,738.50	$2,512,223.96	$6,582,744.31	$ 986,675.76	$ -0-	$ -0-		$16,271,053.83	$11,303,535.28
COST OF SALES (Manufacturing Statement)	3,026,075.27	1,435,336.16	2,117,736.54	6,282,663.23	893,205.25	-0-	-0-		13,755,016.45	11,046,673.01
Gross Profit	$1,419,596.03	$ 308,402.34	$ 394,487.42	$ 300,081.08	$ 93,470.51	$ -0-	$ -0-		$ 2,516,037.38	$ 256,862.27
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE										
2. Salesmen's salary and commission	$ 37,159.42	$ 16,496.78	$ 27,054.20	$ 25,532.98	$ 14,747.95	$ -0-	$ -0-	(2)	$ 120,991.33	$ 101,529.73
3. Salesmen's expense	11,727.23	6,203.32	12,772.98	17,601.88	-0-	-0-	-0-	(3)	48,305.41	41,504.14
4. Other territorial charges	1,803.65*	-0-	-0-	12,797.78	-0-	-0-	-0-	(4)	10,994.13	8,303.24
5. Salaries - office	23,903.87	6,596.81	9,625.14	40,502.64	9,195.00	-0-	-0-	(5)	89,823.66	84,667.96
6. Warehouse and shipping expense	-0-	-0-	3,211.52	-0-	-0-	-0-	-0-	(6)	3,211.52	1,402.32
7. Local administration	2,661.31	14,030.27	2,322.09	28,402.74	8,854.12	-0-	-0-	(7)	56,270.53	55,246.53
8. Advertising (Local)	8,032.68	761.09	1,759.14	1,213.34	627.00	-0-	-0-	(8)	12,393.25	8,918.12
9. Bad debts provision	-0-	-0-	-0-	15,500.00	1,031.64	-0-	-0-	(9)	16,531.64	5,257.18
10. Cartage	5.75	4,898.86	5,705.26	15.91	5,766.30	-0-	-0-	(10)	16,392.08	7,614.78
11. Depreciation	-0-	402.54	208.83	836.23	114.08	-0-	-0-	(11)	1,641.68	1,467.83
12. Discount - cash	23,474.23	10,486.96	18,693.75	1,061.59	654.34	-0-	-0-	(12)	54,370.87	30,607.62
13. Employees' welfare	-0-	-0-	-0-	1,247.23	243.99	-0-	-0-	(13)	1,491.22	1,619.52
14. Freight and express	13,752.09	23,558.11	9,461.65	9,749.80	7,419.89	-0-	-0-	(14)	63,941.54	43,593.29
15. Heat, light and power	-0-	400.00	-0-	1,200.00	-0-	-0-	-0-	(15)	1,600.00	1,320.00
16. Insurance	3,113.71	238.09	242.10	615.57	1,268.27	-0-	-0-	(16)	5,477.74	4,933.46
17. Legal expense and collection fees	384.33	9.00	10.79	336.15	51.40	-0-	-0-	(17)	791.47	783.19
18. Maintenance	378.26	261.12	295.61	2,448.59	90.90	-0-	-0-	(18)	3,474.48	2,803.45
19. Office supplies	100.96	100.52	409.07	409.70	117.59	-0-	-0-	(19)	1,137.84	1,108.58
20. Postage	1,690.64	680.43	657.59	2,243.93	541.09	-0-	-0-	(20)	5,813.68	5,465.02
21. Printing and stationery	2,020.39	572.74	190.80	3,848.48	404.32	-0-	-0-	(21)	7,036.73	7,496.52
22. Rent	960.00	600.00	-0-	720.00	480.00	-0-	-0-	(22)	2,760.00	2,920.00
23. Sales development letters	8,976.00	-0-	960.00	1,364.29	-0-	-0-	-0-	(23)	11,300.29	9,380.26
24. Samples and allowances	403.68	265.32	269.55	1,745.64	23.79	-0-	-0-	(24)	2,707.58	3,374.56
25. Storage	21,036.69	7,393.89	1,134.93	2,231.27	1,369.32	-0-	-0-	(25)	33,166.10	14,475.35
26. Taxes	760.00	5,277.75	53.52	1,860.50	2,055.66	-0-	-0-	(26)	10,007.43	11,271.49
27. Telephone - regular	184.80	951.03	276.11	2,667.70	321.28	-0-	-0-	(27)	4,400.92	3,751.19
28. Telephone - long distance	1,133.62	1,452.73	326.95	1,729.47	357.88	-0-	-0-	(28)	5,000.65	3,862.94
29. Telegraph	685.47	204.18	642.34	1,680.34	254.63	-0-	-0-	(29)	3,466.96	3,200.72
30. Traveling expense	479.67	390.31	326.33	7,114.60	233.39	-0-	-0-	(30)	8,544.30	12,052.25
31. Watchman and janitor service	2,464.33	110.00	-0-	2,492.00	82.50	-0-	-0-	(31)	5,148.83	5,118.02
36. Sundries	4,280.46	4,883.46	1,147.06	8,249.05	1,440.31	-0-	-0-	(36)	20,000.34	17,459.14
Total Operating Expense	$ 167,965.74	$ 107,305.31	$ 97,757.31	$ 197,419.60	$ 57,746.64	$ -0-	$ -0-		$ 628,194.60	$ 502,498.41
37. National advertising	1,680.00	660.00	660.00	660.00	660.00	-0-	-0-	(37)	4,320.00	36,310.00
38. Cleveland administration	133,900.00	24,300.00	21,800.00	73,040.00	31,200.00	-0-	-0-	(38)	284,240.00	258,920.00
39. Research	84,858.52	4,375.00	6,125.00	8,600.33	4,073.14	-0-	-0-	(39)	108,031.99	111,821.52
Total Expense	$ 388,404.26	$ 136,640.31	$ 126,342.31	$ 279,719.93	$ 93,679.78	$ -0-	$ -0-		$ 1,024,786.59	$ 909,549.93
Operating Profit-Loss*	$1,031,191.77	$ 171,762.03	$ 268,145.11	$ 20,361.15	209.27*	-0-	-0-		$ 1,491,250.79	$ 652,687.66*
PROFIT ON SUBSIDIARY SALES	1,182,222.60	22,024.41	108,662.80	3,428.24	16,013.21	-0-	16,491.19		1,348,842.45	732,389.83
OTHER INCOME - DEDUCTIONS* - NET	59,303.85*	1,716.89	31,099.48*	62,123.78*	4,335.32	-0-	-0-		146,474.90*	69,308.31*
Net Profit-Loss* Before Taxes on Income	$2,154,110.52	$ 195,503.33	$ 345,708.43	$ 38,334.39*	$ 20,139.26	$ -0-	$16,491.19		$ 2,693,618.34	$ 10,393.86
PROVISION FOR DOMINION, STATE, FEDERAL TAXES ON INCOME	20,500.00	-0-	-0-	-0-	2,193.00	-0-	-0-		22,693.00	23,425.38
Net Profit-Loss*	$2,133,610.52	$ 195,503.33	$ 345,708.43	$ 38,334.39*	$ 17,946.26	$ -0-	$16,491.19		$ 2,670,925.34	$ 13,031.52*

* Indicates red figures.

TING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Chemical and Pigment Company St. Helena No. 10	Oakland No. 33	Collinsville No. 35
	$4,577,384.56	$1,799,882.09	$2,598,688.77
	$ 5,654.41	$ 6,801.76	$ 9,260.61
les credits	21.37	1,095.78	10,644.59
s	226,037.48	48,246.05	66,559.61
tions	$ 131,713.26	$ 56,143.59	$ 86,464.81
	$4,445,671.30	$1,743,738.50	$2,512,223.96
acturing Statement)	3,026,075.27	1,435,336.16	2,117,736.54
lt	$1,419,596.03	$ 308,402.34	$ 394,487.42
ADMINISTRATIVE EXPENSE			
y and commission	$ 37,159.42	$ 16,496.78	$ 27,054.20
se	11,727.23	6,203.32	12,772.98
l charges	1,803.65*	-o-	-o-
e	23,903.87	6,596.81	9,625.14
ipping expense	-o-	-o-	3,211.52
tion	2,661.31	14,030.27	2,322.09
al)	8,032.68	761.09	1,759.14
ion	-o-	-o-	-o-
	5.75	4,898.86	5,705.26
	-o-	402.54	208.83
	23,474.23	10,486.96	18,693.75
re	-o-	-o-	-o-
ess	13,752.09	23,558.11	9,461.65
power	-o-	400.00	-o-
	3,113.71	238.09	242.10
d collection fees	384.13	9.00	10.79
	378.26	261.12	295.61
	100.96	100.52	409.07
	1,690.64	680.43	657.59
tionery	2,020.39	572.74	190.80
	960.00	600.00	-o-
t letters	8,976.00	-o-	960.00
wances	403.68	265.32	269.55
	21,036.69	7,393.89	1,134.93
	760.00	5,277.75	53.52
lar	184.80	951.03	276.11
distance	1,133.62	1,452.73	326.95
	685.47	204.18	642.34
e	479.67	390.31	326.33
itor service	2,464.33	110.00	-o-
	4,280.46	4,883.46	1,147.06
ting Expense	$ 167,965.74	$ 107,305.31	$ 97,757.31
sing	1,680.00	660.00	660.00
stration	133,900.00	24,300.00	21,800.00
	84,858.52	4,375.00	6,125.00
se	$ 388,404.26	$ 136,640.31	$ 125,342.31
rofit-Loss*	$1,031,191.77	$ 171,762.03	$ 269,145.11
SALES	1,182,222.60	22,024.41	108,662.80
IONS* - NET	59,303.85*	1,716.89	31,099.48*
Loss* before Taxes	$2,154,110.52	$ 195,503.33	$ 345,708.43
N, STATE, FEDERAL	20,500.00	-o-	-o-
-Loss*	$2,133,610.52	$ 195,503.33	$ 345,708.43
res.			

OPERATING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77		Total This Year	Total Last Year	Increase Decrease*	Per Cent to Net Sales This Year	Per Cent to Net Sales Last Year
$6,734,527.22	$1,025,117.95	$ -o-	$ -o-		$16,735,600.59	$11,712,709.54	$5,022,891.05	102.86%	103.62%
$ 39,190.88	$ 472.50	$ -o-	$ -o-		$ 61,380.16	$ 109,050.96	$ 47,670.80*	.38%	.96%
12,859.57	626.65	-o-	-o-		25,247.96	15,671.70	9,576.26	.16	.14
99,732.46	37,343.04	-o-	-o-		377,918.64	284,451.60	93,467.04	2.32	2.52
$ 151,782.91	$ 38,442.19	$ -o-	$ -o-		$ 464,546.76	$ 409,174.26	$ 55,372.50	2.86%	3.62%
$6,582,744.31	$ 986,675.76	$ -o-	$ -o-		$16,271,053.83	$11,303,535.28	$4,967,518.55	100.00%	100.00%
6,282,663.23	893,205.25	-o-	-o-		13,755,016.45	11,046,673.01	2,708,343.44	84.54	97.73
$ 300,081.08	$ 93,470.51	$ -o-	$ -o-		$ 2,516,037.38	$ 256,862.27	$2,259,175.11	15.46%	2.27%
$ 25,532.98	$ 14,747.95	$ -o-	$ -o-	(2)	$ 120,991.33	$ 101,529.73	$ 19,461.60	.74%	.90%
17,601.88	-o-	-o-	-o-	(3)	48,305.41	41,504.14	6,801.27	.30	.37
12,797.78	-o-	-o-	-o-	(4)	10,994.13	8,303.24	2,690.89	.07	.07
40,502.64	9,195.00	-o-	-o-	(5)	89,823.66	84,667.96	5,155.70	.55	.75
-o-	-o-	-o-	-o-	(6)	3,211.52	1,402.32	1,809.20	.02	.01
28,402.74	8,854.12	-o-	-o-	(7)	56,270.53	55,246.53	1,024.00	.35	.49
1,213.34	627.00	-o-	-o-	(8)	12,393.25	8,918.12	3,475.13	.08	.08
15,500.00	1,031.64	-o-	-o-	(9)	16,531.64	5,257.18	11,274.46	.10	.05
15.91	5,766.30	-o-	-o-	(10)	16,392.08	7,614.78	8,777.30	.10	.07
836.23	114.08	-o-	-o-	(11)	1,641.68	1,467.83	173.85	.01	.01
1,061.59	654.34	-o-	-o-	(12)	54,370.87	30,607.62	23,763.25	.33	.27
1,247.23	243.99	-o-	-o-	(13)	1,491.22	1,619.52	128.30*	.01	.01
9,749.80	7,419.89	-o-	-o-	(14)	63,941.54	43,593.29	20,348.25	.40	.39
1,200.00	-o-	-o-	-o-	(15)	1,600.00	1,320.00	280.00	.01	.01
615.57	1,268.27	-o-	-o-	(16)	5,477.74	4,933.46	544.28	.03	.04
336.15	51.40	-o-	-o-	(17)	791.47	783.19	8.28	-o-	.01
2,448.59	90.90	-o-	-o-	(18)	3,474.48	2,803.45	671.03	.02	.02
409.70	117.59	-o-	-o-	(19)	1,137.84	1,108.58	29.26	.01	.01
2,243.93	541.09	-o-	-o-	(20)	5,813.68	5,465.02	348.66	.04	.05
3,848.48	404.32	-o-	-o-	(21)	7,036.73	7,496.52	459.79*	.04	.07
720.00	480.00	-o-	-o-	(22)	2,760.00	2,910.00	150.00*	.02	.03
1,364.29	-o-	-o-	-o-	(23)	11,300.29	9,380.26	1,920.03	.07	.08
1,745.64	23.79	-o-	-o-	(24)	2,707.98	3,374.56	666.58*	.02	.03
2,231.27	1,369.32	-o-	-o-	(25)	33,166.10	14,475.35	18,690.75	.20	.13
1,860.50	2,055.64	-o-	-o-	(26)	10,007.43	11,271.49	1,264.06*	.06	.10
2,667.70	321.28	-o-	-o-	(27)	4,400.92	3,751.19	649.73	.03	.03
1,729.47	357.88	-o-	-o-	(28)	5,000.65	3,862.94	1,137.71	.03	.03
1,680.34	254.63	-o-	-o-	(29)	3,466.96	3,200.72	266.24	.02	.03
7,114.60	233.39	-o-	-o-	(30)	8,544.30	12,052.26	3,507.96*	.05	.11
2,492.00	82.50	-o-	-o-	(31)	5,148.83	5,118.02	30.81	.03	.05
8,249.05	1,440.31	-o-	-o-	(36)	20,000.34	17,459.14	2,541.20	.12	.15
$ 197,419.60	$ 57,740.04	$ -o-	$ -o-		$ 628,194.60	$ 502,498.41	$ 125,696.19	3.86%	4.45%
660.00	660.00	-o-	-o-	(37)	4,320.00	36,310.00	31,990.00*	.03	.32
73,040.00	31,200.00	-o-	-o-	(38)	284,240.00	258,920.00	25,320.00	1.75	2.29
8,600.33	4,073.14	-o-	-o-	(39)	108,031.99	111,621.52	3,709.53*	.66	.99
$ 279,719.93	$ 93,679.76	$ -o-	$ -o-		$ 1,024,786.59	$ 909,549.93	$1,115,236.66	6.30%	8.05%
$ 20,361.15	209.27*	-o-	-o-		$ 1,491,250.79	$ 652,687.66*	$2,143,938.45	9.16%	5.78*%
3,428.24	16,013.21	-o-	16,491.19		1,348,842.45	732,389.83	616,452.62	8.29	6.48
82,123.78*	4,335.32	-o-	-o-		146,474.90*	69,308.31*	77,166.59*	.90*	.61*
$ 38,334.39*	$ 20,139.26	$ -o-	$16,491.19		$ 2,693,618.34	$ 10,393.86	$2,683,224.48	16.55%	.09%
-o-	2,193.00	-o-	-o-		22,693.00	23,425.38	732.38*	.14	.21
$ 38,334.39*	$ 17,946.26	$ -o-	$16,491.19		$ 2,670,925.34	$ 13,031.52*	$2,683,956.86	16.41%	.12*%

GLD011320

SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS—WITH % OF NET SALES—BY YEARS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1950

	For Fiscal Years October 31,											
	1941		1942		1943		1944		1945		1946	
	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit
SUMMARY OF NET SALES AND % GROSS PROFIT												
Chemical and Pigment Company:												
10. St. Helena	$1,829,309.85	32.36%	$1,377,785.12	28.49%	$1,220,643.87	8.22%	$1,453,495.75	5.77%	$1,653,619.50	6.31%*	$2,484,239.16	7.24%
33. Oakland	701,981.61	18.76	614,351.34	13.83	575,291.61	13.91	731,563.38	12.83	730,172.07	14.42	654,820.89	13.16
35. Collinsville	1,641,937.26	27.44	1,016,116.79	18.93	803,275.01	12.30	868,745.90	16.67	1,138,690.71	10.96	1,361,251.19	7.23
27. Metals Refining Company	3,212,997.85	14.08	2,625,280.30	10.94	3,384,171.40	10.61	2,879,700.17	12.34	2,859,715.49	11.39	2,448,090.00	7.88
28. Euston Lead Company	912,825.70	20.79	722,423.00	20.77	753,661.75	12.65	858,302.01	13.39	666,895.57	9.80	693,881.10	9.81
34. Barytes Mines	-0-	-0-	589.15	16.45	-0-	-0-	11,444.70	40.59	27,494.80	40.80	12,702.90	49.65
70. American Zirconium Corporation	144,743.60	20.65	622,225.03	18.41*	366,467.16	25.83*	449,808.69	59.83*	-0-	-0-	-0-	-0-
77. Yadkin Mica & Ilmenite Company	-0-	-0-	-0-	-0-	731.87	55.45	-0-	-0-	-0-	-0-	-0-	-0-
23H Hillside Hydrogen Plant	-0-	-0-	1 64.20	22.37*	102,501.84	9.53*	-0-	-0-	-0-	-0-	-0-	-0-
78. Mining Division - St. Helena	-0-	-0-	-0-	-0-	-0-	-0-	7,045.60	11.55	18,073.74	153.36*	-0-	-0-
Total	$8,443,795.87	21.86%	$6,995,734.93	14.14%	$7,206,944.51	8.74%	$7,260,106.20	6.23%	$7,294,661.88	4.98%	$7,654,985.24	8.25%

	1941		1942		1943		1944		1945		1946	
	AMOUNT	%	AMOUNT	%	Amount	%	Amount	%	Amount	%	Amount	%
SUMMARY OF NET PROFIT-LOSS*-WITH % OF NET SALES												
Chemical and Pigment Company:												
10. St. Helena	$ 620,324.42	33.91%	$ 366,883.68	26.77%	$ 17,179.57*	1.41%	$ 98,337.38*	6.77%*	$ 314,112.10*	16.95%*	$ 153,080.75	6.16%
33. Oakland	80,218.89	11.43	5 ,053.85	8.80	20,402.00	3.55	22,369.89	3.06	46,018.09	6.30	18,515.93	2.83
35. Collinsville	385,169.30	23.46	145,579.29	14.33	36,308.08	4.52	116,595.09	13.42	117,920.52	10.36	97,059.21	7.13
Titanium Dioxide Adjustment	-0-	-0-	-0-	-0-	-0-	-0-	142,751.40*	-0-	241,745.37*	-0-	-0-	-0-
27. Metals Refining Company	306,028.34	9.53	159,370.52	6.07	223,748.31	6.61	177,748.30	6.17	123,304.49	4.31	3,129.70*	.13*
28. Euston Lead Company	144,515.53	15.83	85,772.19	11.87	70,920.40	9.41	56,254.64	6.55	6,495.11*	.97*	2,098.44	.30
34. Barytes Mines	132.33*	-0-	125.94	21.38	95.52*	-0-	4,645.76	40.59	10,541.92	38.34	6,296.97	49.57
70. American Zirconium Corporation	13,655.60	9.43	356,681.27*	57.32*	384,486.97*	104.92*	322,182.95*	71.62*	-0-	-0-	-0-	-0-
77. Yadkin Mica & Ilmenite Company	515.78*	-0-	52,502.17*	-0-	89,674.68*	-0-	83,366.77*	-0-	71,125.00*	-0-	22,181.74*	-0-
23H Hillside Hydrogen Plant	-0-	-0-	3,794.44*	22.37*	9,777.68*	9.53*	-0-	-0-	30,734.50*	-0-	-0-	-0-
78. Mining Division - St. Helena	-0-	-0-	-0-	-0-	-0-	-0-	10,098.83*	143.32*	124,570.26*	689.23*	-0-	-0-
Total	$1,549,263.97	18.35%	$ 400,807.59	5.73%	$ 149,835.63*	2.08%*	$ 279,123.65*	3.85%*	$ 490,997.32*	6.73%*	$ 251,739.86	3.28%

* Indicates red figures.

SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS-WITH % OF NET SALES-BY YEARS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES

For Fiscal Years Ended October 31,

1943		1944		1945		1946		1947		1948		1949		1950	
Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit	Net Sales	% Gross Profit
$1,220,643.87	8.22%	$1,453,495.75	5.77%	$1,653,619.50	6.31%*	$2,484,239.16	7.24%	$ 3,460,262.96	23.69%	$ 4,156,400.46	20.87%	$ 3,439,514.35	22.64%	$ 4,445,671.30	31.93%
575,291.61	13.91	731,563.38	12.83	730,172.07	14.42	654,820.89	13.16	1,529,582.35	23.52	1,619,034.38	19.53	977,892.91	8.46	1,743,738.50	17.69
803,275.01	12.30	868,745.90	16.67	1,138,690.71	10.96	1,361,251.19	7.23	2,017,345.47	15.73	2,369,620.55	16.52	1,490,239.00	11.53	2,512,223.96	15.70
3,384,171.40	10.61	2,879,700.17	12.34	2,859,715.49	11.39	2,448,090.00	7.88	3,838,780.19	6.79	3,737,343.44	1.38	4,188,382.83	18.13*	6,582,744.31	4.56
753,061.75	12.65	858,302.01	13.39	666,895.57	9.80	693,881.10	9.81	1,413,845.59	19.23	1,987,658.02	16.92	1,207,506.19	1.37*	986,675.76	9.47
-0-	-0-	11,444.70	40.59	27,494.80	40.80	12,702.90	49.65	72,741.50	52.22	-0-	-0-	-0-	-0-	-0-	-0-
366,467.16	25.83*	449,808.69	59.83*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
731.87	55.45	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
102,501.84	9.53*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	7,045.60	11.55	18,073.74	153.36*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$7,206,944.51	8.74%	$7,260,106.20	6.23%	$7,294,661.88	4.98%	$7,654,985.24	8.25%	$12,332,558.06	16.77%	$13,870,056.85	14.15%	$11,303,535.28	2.27%	$16,271,053.83	15.46%

Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
$ 17,179.57*	1.41%	$ 98,337.38*	6.77%*	$ 314,112.10*	16.95%*	$ 153,080.75	6.16%	$ 1,055,341.86	30.50%	$ 1,082,920.19	26.05%	$ 1,084,266.49	31.52%	$ 2,133,610.52	47.99%
20,402.00	3.55	22,369.89	3.06	46,018.09	6.30	18,515.93	2.83	286,681.88	18.74	222,872.71	13.76	33,427.94*	3.42*	195,503.33	11.21
36,308.08	4.52	116,595.09	13.42	117,920.52	10.36	97,059.21	7.13	385,211.35	19.09	432,431.55	18.25	31,608.47	2.12	345,708.43	13.76
-0-	-0-	142,751.40*	-0-	241,745.37*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
223,748.31	6.61	177,748.30	6.17	123,304.49	4.31	3,129.70*	.13*	60,076.73	1.56	200,347.27*	5.36*	1,004,222.82*	23.98*	38,334.39*	.58*
70,920.40	9.41	56,254.64	6.55	6,495.11*	.97*	2,098.44	.30	261,693.07	18.50	301,599.10	15.17	127,636.57*	10.57*	17,946.26	1.82
95.52*	-0-	4,645.76	40.59	10,541.92	38.34	6,296.97	49.57	37,980.19	52.21	-0-	-0-	-0-	-0-	-0-	-0-
384,486.97*	104.92*	322,182.95*	71.62*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
89,674.68*	-0-	83,366.77*	-0-	71,125.00*	-0-	22,181.74*	-0-	34,727.83	-0-	48,347.93	-0-	36,380.05	-0-	16,491.19	-0-
9,777.68*	9.53*	-0-	-0-	30,734.50*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	10,098.83*	143.32*	124,570.26*	689.23*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 149,835.63*	2.08%*	$ 279,123.65*	3.85%*	$ 490,997.32*	6.73%*	$ 251,739.86	3.28%	$ 2,121,712.91	17.20%	$ 1,887,824.21	13.61%	$ 13,031.52*	.12%*	$ 2,670,925.34	16.42%

GLD011321

THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Chemical and Pigment Company St. Helena No. 10	Chemical and Pigment Company Oakland No. 33	Chemical and Pigment Company Collinsville No. 35	Metals Refining Company No. 27	Euston Lead Division No. 28	Per Cent to Net Sales This Year	Per Cent to Net Sales Last Year	
SALES - REGULAR	102.96%	103.22%	103.44%	102.31%	103.90%	102.86%	103.62%	
LESS:								
Return sales	.13%	.39%	.37%	.60%	.05%	.38%	.96%	
Overcharges and sales credits	-o-	.06	.42	.20	.06	.16	.14	
Freight and express	2.83	2.77	2.65	1.51	3.79	2.32	2.52	
Total Deductions	2.96%	3.22%	3.44%	2.31%	3.90%	2.86%	3.62%	
Net Sales	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
COST OF SALES (Manufacturing Statement)	68.07	82.31	84.30	95.44	90.53	84.54	97.73	
Gross Profit	31.93%	17.69%	15.70%	4.56%	9.47%	15.46%	2.27%	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE								
2. Salesman's salary and commission	.83%	.95%	1.08%	.38%	1.49%	.74%	.90%	(2)
3. Salesmen's expense	.26	.36	.50	.26	-o-	.30	.37	(3)
4. Other territorial charges	(.04)	-o-	-o-	.19	-o-	.07	.07	(4)
5. Salaries - office	.53	.38	.38	.61	.93	.55	.75	(5)
6. Warehouse and shipping expense	-o-	-o-	.13	-o-	-o-	.02	.01	(6)
7. Local administration	.06	.80	.09	.43	.90	.35	.49	(7)
8. Advertising (Local)	.18	.04	.07	.02	.06	.08	.08	(8)
9. Bad debts provision	-o-	-o-	-o-	.23	.10	.10	.05	(9)
10. Cartage	-o-	.28	.22	-o-	.58	.10	.07	(10)
11. Depreciation	-o-	.03	.01	.01	.01	.01	.01	(11)
12. Discount - cash	.53	.60	.74	.02	.07	.33	.27	(12)
13. Employees' welfare	-o-	-o-	-o-	.02	.02	.01	.01	(13)
14. Freight and express	.31	1.35	.38	.15	.76	.39	.39	(14)
15. Heat, light and power	-o-	.02	-o-	.02	-o-	.01	.01	(15)
16. Insurance	.07	.02	.01	.01	.13	.03	.04	(16)
17. Legal expense and collection fees	.01	-o-	-o-	.01	.01	-o-	.01	(17)
18. Maintenance	.01	.02	.01	.04	.01	.02	.02	(18)
19. Office supplies	-o-	.02	.02	.01	.01	.01	.01	(19)
20. Postage	.04	.04	.03	.03	.05	.04	.05	(20)
21. Printing and stationery	.05	.03	.01	.06	.04	.04	.07	(21)
22. Rent	.02	.03	-o-	.01	.05	.02	.03	(22)
23. Sales development letters	.20	-o-	.04	.02	-o-	.07	.08	(23)
24. Samples and allowances	.01	.02	.01	.03	-o-	.02	.03	(24)
25. Storage	.47	.42	.05	.03	.14	.20	.13	(25)
26. Taxes	.02	.30	-o-	.03	.21	.06	.10	(26)
27. Telephone - regular	-o-	.05	.01	.04	.03	.03	.03	(27)
28. Telephone - long distance	.03	.08	.01	.03	.04	.03	.03	(28)
29. Telegraph	.02	.01	.03	.03	.03	.02	.03	(29)
30. Traveling expense	.01	.02	.01	.11	.02	.05	.11	(30)
31. Watchman and janitor service	.06	.02	-o-	.04	.01	.03	.05	(31)
32. Legal, audits and appraisals, etc.	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(32)
33. Registrations, patents, stamps, revenue etc.	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(33)
36. Sundries	.10	.26	.05	.13	.15	.12	.15	(36)
Total Operating Expense	3.78%	6.15%	3.69%	3.00%	5.85%	3.85%	4.45%	
37. National advertising	.04	.05	.03	.01	.07	.03	.32	(37)
38. Cleveland administration	3.01	1.39	.87	1.11	3.16	1.75	2.29	(38)
39. Research	1.91	.25	.24	.13	.41	.66	.99	(39)
Total Expense	8.74%	7.84%	5.03%	4.25%	9.49%	6.29%	8.05%	
Operating Profit-Loss*	23.20%	9.85%	10.67%	.31%	.02%*	9.17%	5.78%*	
PROFIT ON SUBSIDIARY SALES	26.58	1.26	4.33	.05	1.62	8.28	6.48	
OTHER INCOME - DEDUCTIONS* - NET	1.33*	.10	1.24*	.94*	.44	.90*	.61*	
Net Profit-Loss* Before Taxes on Income	48.45%	11.21%	13.76%	.58%*	2.04%	16.55%	.09%	
PROVISION FOR DOMINION, STATE, FEDERAL TAXES ON INCOME	.46*	-o-	-o-	-o-	.22	.14	.21	
Net Profit - Loss*	47.99%	11.21%	13.76%	.58%*	1.82%	16.42%	.12%*	

* Indicates red figures.

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1950

	Sales	Cost of Sales	Gross Profit-Loss* Amount	% to Sales
THIS YEAR				
Chemical and Pigment Co:				
St. Helena, Md.	$3,857,062.06	$2,674,839.46	$1,182,222.60	30.65%
Oakland, Calif.	117,598.11	95,573.70	22,024.41	18.73
Collinsville, Ill.	515,514.28	406,851.48	108,662.80	21.08
Metals Refining Co.	67,529.66	64,101.42	3,428.24	5.08
Euston Lead Co.	333,911.52	317,898.31	16,013.21	4.80
Barytes Mines	44,965.53	44,965.53	-0-	-0-
Yadkin Mica and Ilmenite Co.	194,203.25	177,712.06	16,491.19	8.49
Total - 1950	$5,130,784.41	$3,781,941.96	$1,348,842.45	26.29%
LAST YEAR				
Chemical and Pigment Co.:				
St. Helena, Md.	$2,725.153.48	$2,047,936.10	$ 677,217.38	24.85%
Oakland, Calif	94,979.88	85,647.25	9,332.63	9.83
Collinsville, Ill	395,172.24	359,169.22	36,003.02	9.11
Metals Refining Co.	63,405.75	59,139.00	4,266.75	6.73
Eusten Lead Co.	262,770.25	293,581.05	30,810.80*	11.73*
Barytes Mines	52,544.04	52,544.04	-0-	-0-
Yadkin Mica and Ilmenite Co.	245,833.91	209,453.06	36,380.85	14.80
Total - 1949	$3,839,859.55	$3,107,469.72	$ 732,389.83	19.07%

* Indicates red figures.

GLD011323

MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	The Chemical and Pigment Company								Total		
	St. Helena No. 10	Oakland No. 33	Collinsville No. 35	Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77		This Year	Last Year	Increase Decrease*
MATERIAL COST											
Raw material, etc.	$3,490,445.62	$ 545,622.60	$ 508,859.59	5,706,202.97	$ 859,383.67	$ -o-	$ -o-		$11,110,514.45	$ 9,684,343.83	$1,426,170.62
Packages, cartons, etc.	64,655.52	36,755.80	17,769.27	64,768.22	20,234.78	-o-	-o-		204,183.59	187,013.23	17,170.36
Total Material	$3,555,101.14	$ 582,378.40	$ 526,628.86	5,770,971.19	$ 879,618.45	$ -o-	$ -o-		$11,314,698.04	$ 9,871,357.06	$1,443,340.98
LABOR											
Productive labor	$ 480,406.62	$ 129,411.91	$ 112,778.24	312,263.17	$ 49,517.47	$ 6,342.76	$ 44,399.54		$ 1,135,119.71	$ 1,101,765.58	$ 33,354.13
Non-productive labor	54,110.89	15,632.81	23,163.70	48,754.08	8,878.64	-o-	-o-		150,540.12	132,209.14	18,330.98
Supervision and clerical	148,629.98	28,915.93	34,932.04	56,399.29	12,240.00	1,242.50	1,452.38		283,812.12	282,814.19	997.93
Total Labor	$ 683,147.49	$ 173,960.65	$ 170,873.98	417,416.54	$ 70,636.11	$ 7,585.26	$ 45,851.92		$ 1,569,471.95	$ 1,516,788.91	$ 52,683.04
MANUFACTURING EXPENSE											
1. Heat, light and power	$ 402,975.00	$ 76,715.51	$ 99,160.84	27,240.51	$ 16,289.97	$ -o-	$ 11,941.07	(1)	$ 634,322.90	$ 859,300.69	$ 224,977.79*
2. Fuel - Coal, coke, gas, oil	109,439.71	9,032.13	24,377.66	105,417.89	13,267.43	-o-	-o-	(2)	261,534.82	-o-	261,534.82
3. Maintenance	456,370.17	35,061.35	52,693.95	101,850.29	16,210.91	906.99	11,319.99	(3)	674,413.65	659,569.93	14,843.72
4. Rent and storage	18.00	-o-	-o-	-o-	-o-	10.00	125.00	(4)	153.00	4,154.91	4,001.91*
5. Factory supplies, etc.	40,582.14	8,023.15	9,878.41	59,201.85	3,852.66	1,486.91	21,492.97	(5)	144,518.09	130,679.42	13,838.67
6. Water	16,533.66	6,594.10	10,031.48	637.58	1,993.34	-o-	-o-	(6)	37,790.16	33,507.77	4,282.39
7. Freight, express and cartage	1,777.71	-o-	1,374.45	95.83	-o-	24,511.50	32.89	(7)	27,792.38	8,949.66	18,842.72
9. Telephone and telegraph	4,177.39	360.00	1,416.45	383.18	-o-	63.16	628.39	(9)	7,028.57	6,517.56	511.01
10. Traveling expense	268.85	-o-	441.26	1,084.70	-o-	627.60	-o-	(10)	2,422.41	2,611.38	188.97*
11. Employees' welfare	4,932.80	2,870.77	3,829.24	13,899.98	-o-	-o-	-o-	(11)	25,532.79	17,157.29	8,375.50
12. Royalties and licenses	800.007	-o-	-o-	-o-	-o-	-o-	-o-	(12)	800.00	800.00	-o-
13. Laboratory expense	199,990.18	13,485.05	14,678.14	3,469.36	3,107.88	-o-	1,569.29	(13)	236,299.90	252,552.93	16,253.03*
14. Laundry	-o-	-o-	276.35	6,178.20	-o-	-o-	-o-	(14)	6,454.55	4,591.07	1,863.48
17. Local administration	31,882.46	8,249.00	6,062.50	13,266.65	2,533.33	-o-	25,978.19	(17)	87,972.13	80,885.22	7,086.91
18. General factory administration	36,000.00	6,000.00	6,000.00	18,000.00	6,000.00	1,200.00	8,300.00	(18)	81,500.00	84,100.00	2,600.00*
19. Social security taxes	16,848.09	6,914.37	4,167.03	10,053.13	1,638.80	300.62	1,206.82	(19)	41,128.91	31,935.45	9,193.46
20. Sundries	10,077.06	2,120.67	2,097.82	863.00	3,953.78	1,579.91	2,070.11*	(20)	18,622.33	33,069.52	14,447.19*
Total Manufacturing Expense	$1,334,673.22	$ 175,426.30	$ 236,485.58	361,642.20	$ 68,848.10	$30,686.69	$ 80,524.50		$ 2,288,286.59	$ 2,210,382.80	$ 77,903.79
FIXED CHARGES											
Taxes	$ 18,251.74	$ 10,165.08	$ 13,533.71	13,375.00	$ 3,936.11	$ 414.22	$ 3,316.45		$ 62,992.31	$ 51,378.19	$ 11,614.12
Insurance:											
Fire, use and occupancy	20,496.51	7,000.19	7,561.88	1,719.30	3,866.73	151.33	2,369.39		43,165.33	44,682.53	1,517.20*
Liability and compensation	20,434.50	3,766.75	1,885.05	7,013.03	1,266.22	292.89	1,892.06		36,550.50	39,217.62	2,667.12*
Group life	12,638.00	2,660.66	3,742.30	3,865.97	1,283.39	-o-	837.31		25,027.63	28,101.53	3,073.90*
Depreciation:											
Buildings and yards	61,518.26	9,947.59	4,227.82	6,105.21	842.90	-o-	771.96		83,413.74	69,563.95	13,849.79
Equipment - furniture and fixtures	212,300.60	1,907.63	22,885.41	32,183.90	10,627.29	2,063.11	26,011.96		307,979.90	314,485.47	6,505.57*
Depletion and patent depreciation and land amortization	-o-	-o-	-o-	-o-	-o-	7,436.38	16,136.51		23,572.89	26,670.02	3,097.13*
Total Fixed Charges	$ 345,639.61	$ 35,447.90	$ 53,836.17	$ 64,262.41	$ 21,822.04	$10,357.93	$ 51,335.64		$ 562,702.30	$ 574,099.31	$ 8,602.99
Total Labor and Fixed Charges	$2,363,460.32	$ 384,834.85	$ 461,195.73	$ 843,321.15	$ 161,306.85	$48,629.88	$177,712.06		$ 4,440,450.44	$ 4,301,271.02	$ 139,189.62
Less labor and expense redistributed	174,203.85	5,121.43	40,422.33	-o-	-o-	-o-	-o-		219,747.61	195,506.75	24,240.86
Net Labor and Fixed Charges	$2,189,256.47	$ 379,713.42	$ 420,773.40	$ 843,321.15	$ 161,306.85	$48,629.88	$177,712.06		$ 4,220,713.23	$ 4,105,764.27	$ 114,948.96
Cost of Goods Manufactured	$5,744,357.61	$ 962,091.82	$ 947,402.26	$6,614,292.34	$1,040,925.30	$48,629.88	$177,712.06		$15,535,411.27	$13,977,121.33	$1,558,289.94
Add finished stock, purchases and changes in inventory	43,442.88	568,818.04	1,577,165.76	267,527.69*	170,178.26	3,664.35*	-o-		2,001,547.14	177,021.40	1,824,525.74
Total Cost of Goods Sold	$5,700,914.73	$1,530,909.86	$2,524,568.02	$6,346,764.65	$1,211,103.56	$44,965.53	$177,712.06		$17,536,958.41	$14,154,142.73	$3,382,815.68
Less cost of subsidiary sales	2,674,839.46	95,573.70	406,851.48	64,101.42	317,898.31	44,965.53	177,712.06		3,781,941.96	3,107,469.72	674,472.24
Cost of Regular Sales	$3,026,075.27	$1,435,336.16	$2,117,736.54	$6,282,663.23	$ 893,205.25	$ -o-	$ -o-		$13,755,016.45	$11,046,673.01	$2,708,343.44

* Indicates red figures.

GLDC11324

[illegible]
% TO TOTAL COST OF GOODS MANUFACTURED
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	The Chemical and Pigment Company St. Helena No. 10	Oakland No. 33	Collinsville No. 35
MATERIAL COST			
Raw material, etc.	60.76%	56.71%	53.71%
Packages, cartons, etc.	1.13	3.82	1.88
Total Material	61.89%	60.53%	55.59%
LABOR			
Productive labor	8.36%	13.45%	11.90%
Non-productive labor	.94	1.62	2.45
Supervision and clerical	2.59	3.01	3.69
Total Labor	11.89%	18.08%	18.04%
MANUFACTURING EXPENSE			
1. Heat, light and power	7.02%	7.97%	10.47%
2. Fuel - Coal, coke, gas, oil	1.90	.94	2.57
3. Maintenance	7.94	3.64	5.56
4. Rent and storage	-o-	-o-	-o-
5. Factory supplies	.71	.83	1.04
6. Water	.32	.69	1.06
7. Freight, express and cartage	.03	-o-	.15
9. Telephone and telegraph	.07	.04	.15
10. Traveling expense	-o-	-o-	.05
11. Employees' welfare	.09	.30	.40
12. Royalties and licenses	.01	-o-	-o-
13. Laboratory expense	3.48	1.40	1.55
14. Laundry	-o-	-o-	.03
17. Local administration	.56	.86	.64
18. General factory administration	.63	.62	.63
19. Social security taxes	.29	.72	.44
20. Sundries	.18	.22	.22
Total Manufacturing Expense	23.23%	18.23%	24.96%
FIXED CHARGES			
Taxes	.32%	1.06%	1.42%
Insurance:			
Fire, use and occupancy	.36	.73	.80
Liability and compensation	.36	.39	.20
Group life	.22	.28	.39
Depreciation:			
Buildings and yards	1.06	1.03	.45
Equipment - furniture and fixtures	3.70	.20	2.42
Depletion and patent depreciation	-o-	-o-	-o-
Total Fixed Charges	6.02%	3.69%	5.68%
Total Labor and Expense	41.14%	40.00%	48.68%
Less labor and expense redistributed	3.03	.53	4.27
Net Labor, Expense and Fixed Charges	38.11%	39.47%	44.41%
Cost of Goods Mfg. - Actual	100.00%	100.00%	100.00%

* Indicates red figures

[illegible] - CHEMICAL AND [illegible] DIVISIONS
% TO TOTAL COST OF GOODS MANUFACTURED
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Total This Year	Total Last Year
MATERIAL COST						
Raw material, etc.	86.27%	82.56%	-o- %	-o- %	71.52%	69.29%
Packages, cartons, etc.	.98	1.94	-o-	-o-	1.31	1.34
Total Material	87.25%	84.50%	-o- %	-o- %	72.83%	70.63%
LABOR						
Productive labor	4.72%	4.76%	13.04%	24.98%	7.30%	7.88%
Non-productive labor	.74	.85	-o-	-o-	.97	.95
Supervision and clerical	.85	1.18	2.56	.82	1.83	2.02
Total Labor	6.31%	6.79%	15.60%	25.80%	10.10%	10.85%
MANUFACTURING EXPENSE						
1. Heat, light and power	.42%	1.56%	-o- %	6.72%	4.08%	6.15%
2. Fuel - Coal, coke, gas, oil	1.59	1.27	-o-	-o-	1.68	-o-
3. Maintenance	1.54	1.56	1.87	6.37	4.35	4.72
4. Rent and storage	-o-	-o-	.02	.07	-o-	.03
5. Factory supplies	.90	.37	3.05	12.09	.93	.93
6. Water	.01	.19	-o-	-o-	.24	.23
7. Freight, express and cartage	-o-	-o-	50.41	.02	.18	.06
9. Telephone and telegraph	.01	-o-	.13	.35	.05	.05
10. Traveling expense	.02	-o-	1.28	-o-	.02	.02
11. Employees' welfare	.21	-o-	-o-	-o-	.16	.12
12. Royalties and licenses	-o-	-o-	-o-	-o-	.01	.01
13. Laboratory expense	.05	.30	-o-	.88	1.52	1.81
14. Laundry	.09	-o-	-o-	-o-	.04	.03
17. Local administration	.20	.24	-o-	14.62	.57	.58
18. General factory administration	.27	.58	2.47	4.67	.52	.60
19. Social security taxes	.15	.16	.62	.68	.26	.23
20. Sundries	.01	.38	3.25	1.16*	.12	.24
Total Manufacturing Expense	5.47%	6.61%	63.10%	45.31%	14.73%	15.51%
FIXED CHARGES						
Taxes	.20%	.39%	.85%	1.87%	.41%	.37%
Insurance:						
Fire, use and occupancy	.03	.37	.31	1.34	.26	.32
Liability and compensation	.11	.12	.61	1.06	.24	.28
Group life	.06	.12	-o-	.47	.16	.20
Depreciation:						
Buildings and yards	.09	.08	-o-	.43	.54	.50
Equipment - furniture and fixtures	.48	1.02	4.24	14.64	1.97	2.25
Depletion and patent depreciation	-o-	-o-	15.29	9.08	.15	.19
Total Fixed Charges	.97%	2.10%	21.30%	28.89%	3.75%	4.11%
Total Labor and Expense	12.75%	15.50%	100.00%	100.00%	28.58%	30.77%
Less labor and expense redistributed	-o-	-o-	-o-	-o-	1.41	1.40
Net Labor, Expense and Fixed Charges	12.75%	15.50%	100.00%	100.00%	27.17%	29.37%
Cost of Goods Mfg. - Actual	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

GLD011325

OTHER INCOME - DEDUCTIONS* - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1950

	Chemical and Pigment Company			Metals Refining Company	Euston Lead Company	Barytes Mines	Yadkin Mica and Ilmenite Company	Total	
	St. Helena No. 10	Oakland No. 33	Collinsville No. 35	No. 27	No.	No. 34	No. 77	This Year	Last Year
OTHER INCOME - DEDUCTIONS*									
1. Rental income	$ 2,400.00	$ -0-	$ 30.00	$ -0-	$ -0-	$ -0-	$ -0-	$ 2,430.00	$ 2,430.00
2. Miscellaneous sales, scrap, etc.	2,289.38	80.98	717.20	2,228.78	105.75	-0-	-0-	5,422.09	12,608.64
3. Commissions earned	-0-	1,262.49	-0-	215.48	-0-	-0-	-0-	1,477.97	1,322.33
4. Customers credit balances absorbed	-0-	5.81*	-0-	137.93	-0-	-0-	-0-	132.12	34.90*
5. Miscellaneous income	-0-	305.76	-0-	77.51	-0-	-0-	-0-	383.27	45.60
6. Miscellaneous deductions	28.20*	59.39*	-0-	-0-	-0-	-0-	-0-	87.59*	156.66*
7. Profit on disposal of capital assets	3,563.69*	-0-	-0-	-0-	-0-	-0-	-0-	3,563.69*	9,216.45*
8. Profit on storage and processing for customers	-0-	-0-	-0-	-0-	2,968.39	-0-	-0-	2,968.39	1,918.36
9. Recovery on accounts previously charged off	-0-	36.38	-0-	4,236.47	1,261.18	-0-	-0-	5,534.03	3,652.93
10. Idle plant expense	15,387.25*	-0-	35,536.40*	-0-	-0-	-0-	-0-	50,923.65*	61,878.16*
11. Recovery on explosion loss	-0-	-0-	-0-	4,464.40	-0-	-0-	-0-	4,464.40	-0-
12. Titanium maintenance	57,822.61*	-0-	-0-	-0-	-0-	-0-	-0-	57,822.61*	-0-
Other Income - Deductions* - Net	$72,112.37*	$1,620.41	$34,789.20*	$11,360.57	$4,335.32	$ -0-	$ -0-	$ 69,585.27*	$69,308.31*
Redistributed items	12,808.52	96.48	3,689.72	73,484.35*	-0-	-0-	-0-	56,889.63*	-0-
Total Other Income - Deductions* - Net	$59,303.85*	$1,716.89	$31,099.48*	$62,123.78*	$4,335.32	$ -0-	$ -0-	$146,474.90*	$69,308.31*

* Indicates red figures.

GLD011326

DEPRECIATION EXPENSE - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1950

	Chemical and Pigment Company		
	St. Helena No. 10	Oakland No. 33	Collinsville No. 35
EXPENSE			
Land amortization, depletion and patent depreciation	$ -o-	$ -o-	$ -o-
Land improvements	4,869.23	-o-	-o-
Buildings	56,074.51	2,169.67	4,050.32
Railroad sidings	448.86	52.65	177.50
Marine equipment	2,540.22	-o-	-o-
Machinery and equipment	242,881.36	7,547.12	22,885.41
Furniture and fixtures	956.88	482.54	208.83
Autos and trucks	160.04*	1,603.24	-o-
Transfer	-o-	-o-	-o-
Total	$307,611.02	$11,855.22	$27,322.06
DISTRIBUTION OF EXPENSE			
MANUFACTURING STATEMENT			
Land amortization, depletion and patent depreciation	$ -o-	$ -o-	$ -o-
Depreciation - buildings and yard	61,518.26	9,947.59	4,227.82
Depreciation - equipment - furniture and fixtures	212,300.60	1,907.63	22,885.41
Maintenance	1,512.16	-o-	-o-
Laboratory	17,035.62	-o-	-o-
Heat, light and power	12,107.41	-o-	-o-
Raw material	2,381.37	-o-	-o-
Water	755.60	-o-	-o-
Departments charged out	-o-	2,329.48*	-o-
	$307,611.02	$ 9,525.74	$27,113.23
OPERATING STATEMENT			
Furniture and fixtures	$ -o-	$ 482.54	$ 208.83
Rent - office and warehouse	-o-	600.00	-o-
Cartage	-o-	1,246.94	-o-
	$ -o-	$ 2,329.48	$ 208.83
Total	$307,611.02	$11,855.22	$27,322.06

* Indicates red figures.

DEPRECIATION EXPENSE - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1950

	Hillside Hydrogen Plant No. 23H	Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Total
EXPENSE						
Land amortization, depletion and patent depreciation	$ -o-	$ -o-	$ -o-	$7,436.38	$16,136.51	$ 23,572.89
Land improvements	-o-	-o-	-o-	-o-	-o-	4,869.23
Buildings	76.00	5,958.75	842.90	-o-	771.96	69,944.11
Railroad sidings	26.92	146.46	-o-	-o-	-o-	852.39
Marine equipment	-o-	-o-	-o-	-o-	-o-	2,540.22
Machinery and equipment	2,136.35	32,183.90	10,627.29	2,063.11	6,399.48	326,724.02
Furniture and fixtures	-o-	836.23	114.08	-o-	70.36	2,668.92
Autos and trucks	-o-	-o-	-o-	-o-	19,542.12	20,985.32
Transfer	2,239.27*	-o-	-o-	-o-	-o-	2,239.27*
Total	$ -o-	$39,125.34	$11,584.27	$9,499.49	$42,920.43	$449,917.83
DISTRIBUTION OF EXPENSE						
MANUFACTURING STATEMENT						
Land amortization, depletion and patent depreciation	$ -o-	$ -o-	$ -o-	$7,436.38	$16,136.51	$ 23,572.89
Depreciation - buildings and yard	-o-	6,105.21	842.90	-o-	771.96	83,413.74
Depreciation - equipment - furniture and fixtures	-o-	32,183.90	10,627.29	2,063.11	26,011.96	307,979.90
Maintenance	-o-	-o-	-o-	-o-	-o-	1,512.16
Laboratory	-o-	-o-	-o-	-o-	-o-	17,035.62
Heat, light and power	-o-	-o-	-o-	-o-	-o-	12,107.41
Raw material	-o-	-o-	-o-	-o-	-o-	2,381.37
Water	-o-	-o-	-o-	-o-	-o-	755.60
Departments charged out	-o-	-o-	-o-	-o-	-o-	2,329.48*
	$ -o-	$38,289.11	$11,470.19	$9,499.49	$42,920.43	$446,429.21
OPERATING STATEMENT						
Furniture and fixtures	$ -o-	$ 836.23	$ 114.08	$ -o-	$ -o-	$ 1,641.68
Rent - office and warehouse	-o-	-o-	-o-	-o-	-o-	600.00
Cartage	-o-	-o-	-o-	-o-	-o-	1,246.94
	$ -o-	$ 836.23	$ 114.08	$ -o-	$ -o-	$ 3,488.62
Total	$ -o-	$39,125.34	$11,584.27	$9,499.49	$42,920.43	$449,917.83

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INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Chemical and Pigment Company St. Helena No. 10	Chemical and Pigment Company Oakland No. 33	Chemical and Pigment Company Collinsville No. 35	Metals Refining Company No. 27	Euston Lead Company No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Total
NTORY - OCTOBER 31, 1950								
W MATERIALS AND SUPPLIES								
Raw materials	$ 215,438.54	$154,760.71	$127,623.73	$ 180,768.65	$ 63,785.30	$ -o-	$ -o-	$ 742,374.93
Packages and packing material	13,805.62	10,593.79	10,652.44	12,594.94	44,497.34	-o-	-o-	92,144.13
Vendors' drums	2,518.00	210.00	293.00	746.15	270.00	-o-	50.50	4,089.65
Inventory in transit	49,467.84	-o-	22,450.00	38,473.02	16,110.30	-o-	-o-	126,501.16
Supplies	119,412.25	8,450.31	32,718.73	9,599.72	-o-	-o-	1,576.13	171,757.14
Total Raw Materials and Supplies	$ 400,642.25	$174,014.81	$193,737.90	$ 242,182.48	$124,662.94	$ -o-	$1,626.63	$1,136,867.01
PROCESS AND FINISHED								
In process	$ 228,052.51	$ 23,358.74	$ 89,336.32	$ 291,849.11	$255,898.61	$ -o-	$ -o-	$ 888,495.29
Finished:								
At plant	$ 422,865.41	$ 70,054.92	$ 80,614.91	$ 195,255.48	$ 24,077.67	$34,475.25	$ -o-	$ 827,343.64
Inventory in transit	-o-	22,583.00	7,243.00	-o-	-o-	-o-	-o-	29,826.00
Warehouse stocks	11,424.47	2,610.79	7,183.65	23,609.20	10,002.96	-o-	-o-	55,031.07
Total Finished	$ 434,289.88	$ 95,248.71	$ 95,041.56	$ 218,864.68	$ 34,080.63	$34,475.25	$ -o-	$ 912,200.71
Total in Process and Finished	$ 662,342.39	$118,607.45	$184,377.88	$ 510,713.79	$289,979.24	$34,475.25	$ -o-	$1,800,696.00
Total Inventory October 31, 1950	$1,062,984.64	$292,822.26	$378,115.78	$ 752,896.27	$414,642.18	$34,475.25	$1,626.63	$2,937,563.01
NTORY - INCREASED-DECREASED* DURING CURRENT YEAR								
w materials and supplies	$ 329,496.87*	$140,296.78*	$ 24,426.09*	$ 452,703.74*	$ 35,496.05	$ -o-	$ 181.09	$ 911,246.34*
nished goods	173,649.05*	172,748.88*	45,831.53*	1,334,905.43*	209,657.99*	3,664.35	-o-	1,933,128.53*
Total Increase-Decrease*	$ 503,145.92*	$313,045.66*	$ 70,257.62*	$1,787,609.17*	$174,161.94*	$ 3,664.35	$ 181.09	$2,844,374.87*
NTORY - OCTOBER 31, 1949								
W MATERIALS AND SUPPLIES								
Raw materials	$ 489,833.96	$291,209.41	$170,083.07	$ 645,769.16	$ 46,670.39	$ -o-	$ -o-	$1,643,565.99
Packages and packing material	16,336.43	8,679.76	13,511.46	14,731.73	42,186.50	-o-	-o-	95,445.88
Vendors' drums	1,791.50	111.00	367.95	1,428.75	310.00	-o-	30.50	4,039.70
Inventory in transit	65,168.80	-o-	868.96	23,829.23	-o-	-o-	-o-	89,866.99
Supplies	157,008.43	14,311.42	33,332.55	9,127.35	-o-	-o-	1,415.04	215,194.79
Total Raw Materials and Supplies	$ 730,139.12	$314,311.59	$218,163.99	$ 694,886.22	$ 89,166.89	$ -o-	$1,445.54	$2,046,113.35
PROCESS AND FINISHED								
In process	$ 386,992.19	$ 27,977.87	$ 49,277.77	$1,331,201.49	$279,963.08	$ -o-	$ -o-	$2,075,412.40
Finished:								
At plant	$ 430,414.46	$222,617.35	$120,507.93	$ 448,652.66	$196,279.70	$30,810.90	$ -o-	$1,449,283.00
Inventory in transit	-o-	18,920.00	45,440.38	-o-	-o-	-o-	-o-	64,360.38
Warehouse stocks	18,584.79	22,041.11	14,983.33	65,765.07	23,394.45	-o-	-o-	144,768.75
Total Finished	$ 448,999.25	$263,578.46	$180,931.64	$ 514,417.73	$219,674.15	$30,810.90	$ -o-	$1,658,412.13
Total in Process and Finished	$ 835,991.44	$291,556.33	$230,209.41	$1,845,619.22	$499,637.23	$30,810.90	$ -o-	$3,733,824.53
Total Inventory October 31, 1949	$1,566,130.56	$605,867.92	$448,373.40	$2,540,505.44	$588,804.12	$30,810.90	$1,445.54	$5,781,937.88

ndicates red figures.

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DETAIL - SUNDRY SELLING EXPENSE
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1950

	Chemical and Pigment Divisions St. Helena No. 10	Oakland No. 33	Collinsville No. 35	Metals Refining Division No. 27	Easton Lead Division No. 28	Barytes Mines No. 34	Yadkin Mica and Ilmenite Company No. 77	Total
Bank service charge - check tax	$ -o-	$ 7.50	$ .90	$ 46.44	$ -o-	$ -o-	$ -o-	$ 54.84
Conference expense	-o-	-o-	-o-	671.75	-o-	-o-	-o-	671.75
Credit reports	770.53	1,200.00	234.50	886.01	96.50	-o-	-o-	3,187.54
Donations	125.00	276.00	113.34	225.00	558.00	-o-	-o-	1,297.34
Medical examinations	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-
Messenger service	-o-	-o-	-o-	360.00	-o-	-o-	-o-	360.00
Moving expense	-o-	-o-	-o-	167.59	-o-	-o-	-o-	167.59
Newspaper - Want advertisement	-o-	-o-	45.89	87.74	-o-	-o-	-o-	133.63
Social security taxes	1,226.17	638.59	422.36	1,512.20	262.39	-o-	-o-	4,061.71
Organization dues	575.63	705.18	147.72	2,070.25	359.50	-o-	-o-	3,858.28
Periodicals and lists	163.00	98.53	107.79	392.70	163.92	-o-	-o-	925.94
Suppers	92.00	-o-	-o-	48.90	-o-	-o-	-o-	140.90
Sales tax on capital purchases	1,217.58	4.95	10.54	-o-	-o-	-o-	-o-	1,233.07
Miscellaneous sundries	110.55	1,952.71	64.02	303.63	-o-	-o-	-o-	2,430.91
Tabulating	-o-	-o-	-o-	1,476.84	-o-	-o-	-o-	1,476.84
Total	$4,280.46	$4,883.46	$1,147.06	$8,249.05	$1,440.31	$ -o-	$ -o-	$20,000.34

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