ACCOUNTS RECEIVABLE - CUSTOMERS LEDGER:

Ledger Debit Balance, December 31st, 1939		$34,191.61
Sundry Receivables - Customers	$33,602.54	
Uncollectible Accounts	598.97	
Sundry Payables - Customers	9.90	
	$34,191.61	

Attention is directed to the following accounts:

Briggs Clarifier Company — $ 344.88

90-120days slow; some improvement indicated and can be considered good.

Burgess-Fobes Company — $ 518.50

File indicates inability to pay at this time; hopes to clean up when spring season starts. Collection record satisfactory.

Capitol Paint and Varnish Works, Inc. — $ 441.70

Account habitually slow, but collection record is good. Do not feel line should be increased.

Keystone Varnish Company — $ 1,196.00

Financial condition of this concern does not warrant extension in this account, bulk of which is 60 to 120 days past due. Shipments being restricted until account is placed on a more current basis.

Padre Potteries — $ 540.00

Collection record is good, but 120 days slow. Consider to be good receivable.

Rehn-Toppin Paint Company — $ 1,080.00

This customer had a consigned stock and purchased this material as direct sale at time of price increase in October, 1939. Salesman reports, March 11th, 1940, that customer wants to return material and establish account on current basis. Also see White Lead Department receivable.

ANACONDA SALES COMPANY

EAST CHICAGO, INDIANA

ACCOUNTS RECEIVABLE - CUSTOMERS LEDGER (Continued):

Rhodes and Company — $ 679.92

Habitually 60 to 90 days slow; past collection record satisfactory. Extension of line in greater amount not warranted.

Stewart Paint Mfg. Company — $ 2,500.05

Past collection record over years is slow, but satisfactory. On basis of financial reports does not warrant line in this amount. However, close relation being maintained by both Sales and Credit departments. Consider to be good.

Weiss and Weiss, Inc. — $ 354.24

Covers direct sale in November, 1939 at time of price increase; also was billed for balance of consigned stock. Files indicate probable collection.

Uncollectible Accounts:

Accurate Insulated Wire Company — $ 67.21

Concern has been reorganized and 20% accepted as settlement. This balance charged to Bad Debts in January, 1940.

De Hart Paint and Varnish Company — $ 522.01

This concern is operating successfully under a creditors' agreement established in September, 1938. To date, 20% dividend has been received; probable full collection.

McKesson and Robbins — $ 9.75

Account paid in full in January, 1940.

NOTES RECEIVABLE - CUSTOMERS:

Ledger Debit Balance, December 31st, 1939 — $ 41.15

(Continued)

ANACONDA SALES COMPANY

EAST CHICAGO, INDIANA

NOTES RECEIVABLE - CUSTOMERS (Continued):

Balance is made up of the following notes:

Company		Date Drawn	Date Due	Amount
Lehman Bros. Corp.	#8	2/4/38	1/1/40	$ 1.03 (1)
Lehman Bros. Corp.	#9	2/4/38	4/1/40	1.03
Lehman Bros. Corp.	#10	2/4/38	7/1/40	1.03
Lehman Bros. Corp.	#11	2/4/38	10/1/40	1.03
Lehman Bros. Corp.	#12	2/4/38	1/1/41	1.03
				$ 5.15
Add - portion of Note #1 of Chamberlain Paint Company held by White Lead Department covering Anaconda Sales Company invoice #199				36.00 (2)
				$41.15

(1) Paid January 2nd, 1940.
(2) Paid January 8th, 1940.