

THE DETROIT WHITE LEAD WORKS

COST OF SALES

AUGUST 31st, 1922

Manufactured Merchandise

Acme Manufactured Merchandise	551,218.58	
D.W.L. Manufactured Merchandise		
Inventory 9-1-21 plus September		
Output	215,295.46	
S.W. Co. Manufactured Merchandise	115,818.62	
Export Merchandise	23,114.92	
Abluent Royalty Adjustment	439.80	
Factory Operating Deficit	823.45	905,711.83
Less: Draw Adjustment		21.52
		905,690.31
Less: Inventory August 31, 1922		291,337.87
Cost of Manufactured Sales		615,352.44

Unmanufactured Merchandise

Total Merchandise	25,498.69	
Less Inventory August 31, 1922	3,075.41	
Cost of Unmanufactured Sales		22,423.28

Insecticide Merchandise

Total Merchandise	85,481.83	
Less Inventory August 31, 1922	14,339.53	
Cost of Insecticide Sales		73,342.30

O. D. P. Lead Merchandise

Total Merchandise	53,459.05	
Less Inventory August 31, 1922	7,307.12	
Cost of ODP Lead Sales		45,951.93

Linseed Oil Merchandise

Total Merchandise	14,373.55	
Less Inventory August 31, 1922	1,190.81	
Cost of Linseed Oil Sales		13,182.74

Total Cost of Merchandise Sales 769,152.71

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THE DETROIT WHITE LEAD WORKS
SUPPLEMENTARY TRADING STATEMENT

AUGUST 31st, 1923

<u>Manufactured, Unmanufactured, Export and Insecticide Sales</u>	1,015,453.63	
<u>Cost of Sales</u>		
Manufactured and Export	615,352.44	
Unmanufactured	23,423.28	
Insecticide	<u>72,242.30</u>	
	710,018.02	
Gross Profit		305,435.61
% to Sales (Last Year 14.6%)		30.1%
<u>O. D. P. Lead Sales</u>	55,619.15	
<u>Cost of Sales</u>	<u>45,951.93</u>	
Gross Profit		9,667.20
% to Sales (Last Year 15.4%)		17.4%
<u>Linseed Oil Sales</u>	13,836.12	
<u>Cost of Sales</u>	<u>13,182.71</u>	
Gross Profit		653.78
% to Sales (Last Year 11.2%)		4.7%
Grand Total Gross Profit		315,756.59
% to Sales (Last Year 10.1%)		29.0%

DETROIT WHITE LEAD WORKS

SUPPLEMENTARY TRADING

February 28th, 1923

Sales:

Manufactured, Unmanufactured, Export
and Insecticides

\$389,100.79

Cost of Sales:

Manufactured and Export
Unmanufactured
Insecticides
Total

\$254,981.41
13,664.30
3,184.25

271,849.97

Gross Profit
% to Sales

117,250.82
30.1%

Sales:

O. D. P. Lead

21,823.83

Cost of Sales:

21,702.59

Gross Profit
% to Sales

121.24
00.55%

Sales:

Linseed Oil

6,495.11

Cost of Sales:

7,768.75

Net Loss
% to Sales

(1,273.64)
(19.6%)

Total Gross Profit
% of Profit

116,098.42
27.6%

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DETROIT WHITE LEAD WORKS

ABSTRACT OF GENERAL LEDGER BALANCE (After closing)

February 28th, 1923

	DR.	CR.
Cash in Hands of Salesmen	\$2,563.21	
Stamp Stock	27.57	
Mc Lannan Paint Stock	500.00	
Detroit Varnish Stock	500.00	
Accounts Receivable	284,226.61	
Bills Receivable	14,388.17	
Manufactured Merchandise	367,217.99	
O. D. P. Merchandise	6,677.46	
L. O. Merchandise	574.01	
Drum Merchandise	6,007.00	
Merchandise Package	5,077.89	
Employee Loan Account	200.00	
Buffalo Furniture & Fixture Account	352.87	
Chicago Plant Account	421.41	
Minneapolis Plant Account	404.09	
Kansas City Plant Account	678.28	
Atlanta Plant Account	699.41	
Pay Roll Robbery Insurance	43.02	
Employee Liability Insurance	33.18	
Trade Marks	10.00	
Sundries	6.34	
Georgia Railway & Power Co.	20.00	
Transportation Inventory	10,355.54	
P&S Department	71,344.57	
Cottage Account	168.68	
Net Deficit - August 31st, 1921	122,252.46	
Loss & Gain Account - Feb. 28th, 1923	145,785.89	
Common Stock		100,000.00
Preferred Stock		200,000.00
Bills Payable		3,500.00
Accounts Payable Merchandise		5,763.29
Accounts Payable S-W Co.		725,357.73
Drum Sales Inventory		1,347.00
Cash Overdraft		4,667.63
	1,040,635.65	1,040,635.65

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Output	215,293.45	
S.W. Co. Manufactured Merchandise	115,818.63	
Export Merchandise	23,114.92	
Abluent Royalty Adjustment	439.80	
Factory Operating Deficit	823.45	906,711.83
Less: Drum Adjustment		21.53
		906,690.31
Less: Inventory August 31, 1923		291,337.87
Cost of Manufactured Sales		615,352.44

Unmanufactured Merchandise

Total Merchandise	25,498.62	
Less Inventory August 31, 1923	3,075.41	
Cost of Unmanufactured Sales		22,423.21

Insecticide Merchandise

Total Merchandise	86,481.83	
Less Inventory August 31, 1923	14,239.53	
Cost of Insecticide Sales		72,242.30

O. D. P. Lead Merchandise

Total Merchandise	53,459.05	
Less Inventory August 31, 1923	7,507.10	
Cost of ODP Lead Sales		45,951.95

Linseed Oil Merchandise

Total Merchandise	14,373.56	
Less Inventory August 31, 1923	1,190.81	
Cost of Linseed Oil Sales		13,182.75

Total Cost of Merchandise Sales 769,152.72

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THE DETROIT WHITE LEAD WORKS
SUPPLEMENTARY TRADING STATEMENT

AUGUST 31st, 1923

<u>Manufactured, Unmanufactured, Export and Insecticide Sales</u>		1,015,453.63	
<u>Cost of Sales</u>			
Manufactured and Export	615,352.44		
Unmanufactured	23,423.28		
Insecticide	72,242.30		
	<u>710,018.03</u>		
Gross Profit		305,435.61	
% to Sales (Last Year 14.6%)		30.1%	
<u>O. D. P. Lead Sales</u>		55,619.15	
<u>Cost of Sales</u>		<u>45,951.85</u>	
Gross Profit		9,667.20	
% to Sales (Last Year 16.4%)		17.4%	
<u>Linseed Oil Sales</u>		13,836.02	
<u>Cost of Sales</u>		<u>13,182.74</u>	
Gross Profit		653.78	
% to Sales (Last Year 11.2%)		4.7%	
Grand Total Gross Profit		315,755.59	
% to Sales (Last Year 10.1%)		29.0%	

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AFTER CLOSING
GENERAL LEDGER BALANCE SHEET

AUGUST 31st, 1922

ASSETS		LIABILITIES	
Cash on hand and in bank	12,075.92	Preferred Stock	200,000.00
Cash in hands of salesmen	1,809.64	Common stock	100,000.00
Contingent Cash at Warehouses	645.00	Notes Payable	3,500.00
Stamp Stock	32.12	Accounts Payable - Misc	5,201.44
Accounts Receivable	210,741.41	Accounts Payable - S.W. Co.	650,524.29
Notes Receivable	12,085.49	Drums Outstanding	987.00
Employees Loans	861.25	Reserve for Abluent Royalty	213.80
Mc Lennan Paint Stock	500.00		
Detroit Varnish Co. - Stock	500.00		
Acme and DNLW Mfd Misc Invty	229,347.97		
S-W Co. Mfd Misc Invty	54,622.90		
Export Misc Inventory	3,066.21		
Unmanufactured Misc Inventory	3,075.41		
Insecticide Mfd Misc Invty.	14,339.53		
Oil Lead Misc Invty.	7,507.10		
Linseed Oil Misc Invty	1,190.81		
Transportation Expense Invty	7,322.30		
Drum Misc. Invty	1,700.00		
Misc. Package and Packing Material Invty	3,352.94		
Buffalo Furniture and Fixture Account	334.30		
Chicago	399.23		
Minneapolis	391.37		
Kansas City	866.43		
Atlanta	748.30		
P & S Dept. Controlling Acct.	72,819.53		
Georgia Ry and Power Co. Meter Deposit	20.00		
Deficit carried forward Sept. 1, 1921	123,252.46		
Deficit for current fiscal year	234,547.51		
TOTAL	996,554.73		

686,954.49

969,032.04
996,554.73

234,547.51
123,252.46
356,799.97