	2,464,421.87
	2,520,097.62 -
	-
	55,675.75 CR
	27,670.26
M	750.00
M	1,608.00
2,088.48	525.31
2,795.92	1,372.36
4,816.61	78.43
1,172.47	57.20
4,895.53	537.12
2,150.00	1,862.55
250.00	379.50
15.00	24.00
123,758.88	30.00
397,594.94	13.03
15,410.73	192.99
121,066.68	8.30
4,946.77	2,930.00
1,478.48	115.77
927,115.96	73.94
331,552.22	292.49
4,554.25	88.80
1,728.89	18.00
143,038.56	35.77
43,730.51	5.76
57,920.22	600.00
10,600.56	166.66
1,571.30	6,800.00
3,773.39	450.21
6,616.72	2,585.21
596.20	105.00
7,540.91	226.69
4,252.23	433.10
372.27	112.20
4,342.10	55.15
701.24	221.54
287,649.60	1,353.37
	156.24
2,520,097.62 M	478.09
500.00	7.66
521.16	573.55
103,330.59	1,053.48
1,060.58	315.60
6,087.96	455.08
3,230.53	12.00
505.44	137.97
991.77	22.00
3,104.63	590.97
595.31	18.80
4,321.96	5,910.21
26,477.29	153.25
3,165.42	62.50
181.00	
4,936.26	617,261.1 M
8,064.26	727,590.00
7,030.95	24,846.52
13,105.33	5,335.98
110.28	212.69
100.49	657.47
157.39	886.72
116.15	12,612.47
66.96	65.35
872.20	126.72
22,404.74	21.44
1,823.40	100.00
262,397.29	
1,000.80	1,176,243.6
15,545.12	617,261.1 -
90.00	
43,000.00	558,982.5 M
1,929,526.61	558,982.5
	556,757.5 -

	222.50 M
	1,608.00
	222.50
	1,830.50 M
	617,261.1
	222.50
	619,486.1
	1,176,243.6 -
	-
	556,757.5 CR
	CR
	2,520,097.62
	619,486.1
	2,582,046.23 M
	2,464,421.87
	117,624.36
	2,582,046.23 M

11/20/47

To: Senator and Steve:-

I have prepared financial statements covering operations for the fiscal year ended August 31, 1947, copies of which are submitted herewith for your approval.

As shown in Exhibit B, the net profit for the year amounted to $74,047.71 for income tax purposes, or an actual book profit of $71,066.94, both figures being before income taxes. The Federal income tax for the year was $28,089.14 and the State Franchise Tax was $2,675.79, leaving a final net profit of $40,302.01.

Balance Sheet Comments

Current Assets of $534,124.68 were shown at August 31, 1947, an increase of $128,057.35 over the balance of $406,067.33 shown a year ago. This increase, as shown in the comparison column of Exhibit A was occasioned by increase in Cash, Notes Receivable, and Contracts Receivable, offset by decrease in accounts receivable from employees, and other sundry receivables.

An increase in Real Estate and Income Properties of $225,890.08 was due to additional investment in Income Properties, and to revaluation of Real Estate.

In conformity with recommended procedure, Projects and Construction in Progress has been expensed or capitalized where projects were complete or where the nature of the project was such that immediate closing was possible.

Stocks and Bonds were set up on the records at $57,810.32 during the year, supplanting the value of those shown last year.

Various additions to Plant and Equipment were made during the year and adequate reserves are being provided for depreciation.

Items shown as "Other Assets" are self-explanatory.

As at August 31, 1947, the following balances were shown as

Notes Payable:

Connecticut Mutual Ins. Co.	$ 5,450.00
Stephen B. Fletcher	3,722.02
Klamath Redwood Co.	3,900.00
Northwestern Mutual Ins. Co.	1,666.88
Prudential Insurance Co.	9,020.00
Security Trust (Verrett)	550.00
Ernest Snow	2026.15
Belle Fletcher (for lot)	514.55
Total	$ 26849.60

The above balances represents a decrease in note payables of $35,905.88 from the August 31, 1946 Balance.

Other payables are shown under like heading in Exhibit "B". Collections due Outsiders, $ 12,691.92 represents the amounts due others for cash collected by the Company. The greater portion of this item is cash due the Lipman Estate which will be paid soon after the beginning of the new fiscal year. Of this item, there will be approximately $ 3,100.00 withheld as commission on sales and bookkeeping and handling charges.

One half of the State Franchise Tax and one fourth of the Federal Income tax was paid on November 15, 1947, and the balance will be paid during the coming year.

At August 31, 1947, there was a total of $ 267,397.29 in unrealized profits. This represents the portion of unreported income due to the installment method of reporting sales. This income will be reported in future periods as the contracts involved pay out. During the year $ 5,635.12 was charged to the reserve for rehabilitation of Fletcher Hills.

Dividends in the amount of $ 19,995.00 were paid to the stockholders out of earnings for the year. A net reduction of $ 20,708.07 in Earned Surplus deficit is shown at August 31, 1947 after taking into consideration the net profit for the year, the dividends paid, and sundry adjustments to surplus.

Profit and Loss Comments

Sales for 1946-47 were $ 15,346.86 greater than for the prior year. However, costs were $ 109,342.11 greater, thus showing a reduction in net profit this year of $ 93,995.25. These greater costs are due to two principal factors. First, sales of the homes at Fletcher Hills are shown in 1946-47, and due to high construction costs of buildings, the cost of sales, is of course far greater than on straight land sales. This also applies to sales made in the "S" Tract where buildings were involved. Second, Fletcher Hills #2 costs were re-distributed to more properly reflect the comparative, or relative values of land as to location, existing improvements, and salability. This procedure not only more accurately reflects the true value of the various portions and lots in the tract, but it also effected a large saving in income tax by providing a greater ever basis on sale made of readily salable and improved lots.

"Other income" was up as compared to last year in every category except Commissions Earned and Dividends Received. Interest received amounted to $24,388.84, an increase of $9,440.32 over last year, and Rents received increased $15,062.87 over last year.

Expenses in general show some increase over those of last year, altho total expenses were $20,973.89 less due primarily to the reduction in Trust operation & expense of $36,324.47

In General

It should be noted that altho the net profit as shown, and reported is $71,066.94, the potential profit for the year is much greater. In other words, for income tax purposes, and for proper accounting procedure, only that portion of the profit is shown that is considered 'earned'. The rest is shown as a liability on the balance sheet under the heading "Unrealized Profit and Deferred Income", and will be taken onto the books and reported as income when, and as the contracts concerned pay out, as mentioned before. As each payment is made on each instalment contract, there is, in that payment the element of profit

Every effort has been made to effect savings in taxes on income, as well as to "plug leaks" all along the line. The new bookkeeping system is functioning well and most of the "bugs" naturally present in any new installation are being ironed out. Desired information is more readily available, and will be more so as the system develops.

Respectfully submitted,

Blanchard

Ed Fletcher Company
Trial Balances

		September 30		October 31		November 30, 1947		December 31, 1947	
101	Secy 1st Natl Bank of Los Angeles	1691 80		2342 85		2088 48		1763 61	
102	Bank of America	3958 09		2156 91		2795 92		1932 98	
103	First National	1829 14		1613 47		4816 61		2393 60	
104	Security Trust	5118 98		3038 15		1172 47		1632 89	
105	Security - Reserve	14476 76		19116 88		4895 53		4895 53	
106	First National Reserve	1465 00		1820 00		2150 00		2150 00	
109.1	Petty Cash -	250 00		250 00		250 00		250 00	
109.2	" " Glendale	15 00		15 00		15 00		15 00	
	" " Paul Pittard							10 00	
111	Suspense		500 00		500 00		500 00		500 00
121	Notes Receivable	124171 68		124507 40		123758 88		122733 57	
122	Contracts Receivable	392685 83		392370 61		397594 94		392447 97	
122.1	" " Special			16464 07		15410 73		14856 38	
125.1	Due From Employees	117015 37		121020 83		121066 68		121817 38	
125.2	Due From Others	4417 33		4491 62		4946 77		5126 02	
125.3	Taxes Due By Purchasers	143 64		143 64			521 16		3041 88
127.1	Eagle's Nest Advances	51 92		713 88		1478 48		1714 30	
131	Improved Property For Resale	924903 71		927321 39		927115 96		930693 84	
133	Income Property	332649 96		332660 21		331552 22		333548 56	
133 R	Reserve for Depreciation		99865 63		101642 62		103330 59		105107 58
134	Properties Held for Special Purposes	4554 25		4554 25		4554 25		4554 25	
134 R	Reserve for Depreciation		992 72		1026 65		1060 58		1094 51
136	Investments in Sundry Developments	1728 89		1728 89		1728 89		1728 89	
140	Real Estate - Joint Interest	146885 44		143038 56		143038 56		134823 09	
140 R	Reserve for Depreciation		6021 42		6054 69		6087 96		6121 23
150	Projects In Process	27833 09		36223 15		43730 51		55347 63	
161.1	Stocks and Bonds	57795 22		57795 22		57920 22		57920 22	
163	Real Estate Offices	10600 56		10600 56		10600 56		10600 56	
163 R	Reserve for Depreciation		2872 45		3051 49		3230 53		3409 57
164	Office Furniture	1480 35		1544 73		1571 30		1571 30	
164 R	Reserve for Depreciation		481 16		493 30		505 44		517 58
165	Machy & Equipment	3773 39		3773 39		3773 39		3773 39	
165 R	Reserve for Depreciation		863 47		927 62		991 77		1055 92
166	Autos and Trucks	6616 72		6616 72		6616 72		7366 72	
166 R	Reserve for Depreciation		2941 97		3023 30		3104 63		3185 96
167	Boats	596 20		596 20		596 20		596 20	
167 R	Reserve for Depreciation		591 79		593 55		595 31		596 20
168	Warehouses	7540 91		7540 91		7540 91		7540 91	
168 R	Reserve for Depreciation		4260 52		4291 24		4321 96		4352 68
171	Material & Supplies F.S. Whse	2837 05		3238 04		4252 23		2763 17	
171.2	" " F H² Whse	372 27		372 27		372 27		372 27	
181	Returnable Deposits	4382 10		4342 10		4342 10		4342 10	

Ed Fletcher Company
Trial Balances

		September 30, 1947		October 31, 1947		November 30, 1947		December 31, 1947	
201	Notes Payable		27 459 10		27 168 33		26 477 29		26 185 98
203	Accounts Payable		3323 56		3308 28		3165 42		2795 53
205	Commissions Payable		528 00		231 00		181 00		145 00
206	Options Outstanding		3081 26		4456 26		4936 26		4036 26
210	Collections For Others		13426 26		13845 58		8064 26		15664 29
211	Deposits - Contract Guarantees		7030 95		7030 95		7030 95		7030 95
211.1	"				13 105 33		13 105 33		13 105 33
212.1	State U.E. Employees		171 28		59 27		110 28		163 63
212.2	" " Employer		112 40		24 00		100 49		180 48
212.3	Federal U.E. Employer		137 30		142 10		157 39		173 39
212.4	F.O.A.B. Employee		177 15		65 14		116 15		169 50
212.5	" Employer		171 09		15 99		66 96		120 28
213	Withholding Tax Payable		797 90		850 60		872 20		901 80
214	State Franchise & Fed. Income Tax Payable		30 764 93		30 764 93		22 404 74		22 404 74
215.1	Ed Fletcher	691 14		696 19		701 24		708 99	
217	Liab. for Companies Dissolved		1848 40		1848 40		1823 40		1818 20
241	Deferred Profit on P.E. Sales		262 397 29		262 397 29		262 397 29		262 397 29
251	Deferred Income - Cuy. Water		1000 80		1000 80		1000 80		1000 80
272	Reserve for Rehabilitation		15 545 12		15 545 12		15 545 12		15 545 12
[illegible]	Reserve for Repairs		90 00		90 00		90 00		90 00
301	Capital Stock Outstanding		43000 00		43000 00		43000 00		43000 00
311	Paid In Surplus		1929 526 61		1929 526 61		1929 526 61		1929 526 61
312	Earned Surplus	287 649 60		287 649 60		287 649 60		287 649 60	
		2490 181 39 2459 980 53 30 200 86	2459 980 53	2520 357 69	2476 080 44 44 277 25	2520 097 62	2464 421 87 55 675 75	2519 640 92	2475 438 29 44 202 63

Ed Fletcher Company
Trial Balances

		September 30, 1947	October 31, 1947	November 30, 1947	December 31, 1947
401	Sale of Real Estate	244200	527700	727590	896400
403	Commissions Earned	207932	2416256	2484652	2848911
404	Interest Earned	20440	377564	533598	713343
405	Dividends Received	750	19250	21269	22019
406	Management Fees				
407	Water Sales	64059	67217	65747	58716
407.1			53304	88672	122591
409	Sale of Other Property				
410	Rental Income & Expenses	49610	907455	1261247	1497923
415	Other Income		7249	6535	6535
801	Discounts	4496	8401	12672	14918
452	Cost of Real Estate Sales	958126	2384504	2767026	3669452
454	Cost of Other Sales				
501	Salesmens Salaries	25000	50000	75000	100000
502	Commission Expense	13973	132050	183080	233450
505	Travel Expense	11050	52581	52581	52581
507	Advertising	12197	41485	137236	234589
508	Telephone & Telegraph	2611	5110	7843	10786
509	Office Rental Expense			5720	5720
510	Depreciation Expense	17904	35808	53712	71616
511	Insurance				
512	Maps, Surveys & Engineering	33579	118724	186255	277234
513	Title, Recording & Rev. Stamps	9320	14780	37950	48710
514	Escrow Fees	1300	1850	2400	3450
515	General & Misc. Selling Exp.		500	2000	3300
516	Dues and Subscriptions	400	800	1303	1703
517	Expense of Prior Years Sales	16297	16297	19299	27673
518	Gas, Lights & Water	90	740	880	1660
601	Office Salaries	97000	195000	293000	391000
602	Stat'y & Supplies	4340	6120	11577	17063
604	Postage	3618	7394	7394	13195
605	Telephone & Telegraph	1688	11115	29249	32978
606	Heat, Light & Power	14692	6736	8880	16086
607	Employees Welfare	600	1200	1800	2400

Ed Fletcher Company
Trial Balances

		September 30, 1947		October 31, 1947		November 30, 1947		December 31, 1947	
608	Depreciation Office Furn.	1149		2263		3577		4791	
609	Water			576		576		936	
610	Rent	20000		40000		60000		80000	
611	Insurance		1736	907			2144		7144
615	General & Miscellaneous	10520		13031		16666		20887	
651	Officers Salaries	200000		400000		680000		940000	
652	Soc. Sec. Taxes	11840		30746		45021		59952	
653	Tax Expense	266439		252453		258521		1654368	
654	Donations	6000		10500		10500		27150	
655	Dues and Subscriptions	10350		18005		22669		23999	
656	Travel and Entertainment	11972		27107		43310		82010	
657	Legal Expense	3600		6100		11220		11832	
658	Accounting							9740	
659	Insurance		446	2856		5515		4315	
660	Interest	4314		12037		22154		26250	
661	Auto Expense	52746		96067		125337		184457	
662	Depreciation	5208		10416		15624		20832	
665	General & Miscellaneous	38826		39826		47809		128274	
666	Discount Allowed								
701.1	Warehouse Exp. J.H.								
701.2	" " Depot 7	375		598		766		930	
702.2	Cuyamaca Operations								
705	Gen. Operations J.H.	26195		46330		57355		60389	
706	" " S.T.	21345		64957		105348		158071	
707.1	" " Henshaw			12560		31560		85364	
707.2	" " S.S.							3395	
707.3	" " S.P.			1820		45508		47663	
707.4	" " B.P.	1200		1200		1200		1200	
707.5	" " Int. H.	11272		11272		13797		20792	
707.6	" " Escajon							1695	
707.7	" " Van Horn	2200		2200		2200		2200	
707.8	" " Cuyamaca	7308		47161		59077		74253	
707.10	" " Q.A. Encinitas			1880		1880	10000	2880	10000
707.15	" " P.H.	2756581	2756581						
707.30	" " Other		300086		4427125	15675795	11762436	44102763	12760000
710	Depreciation	19707		39414		59121		78841	
752	Repair - not chgable to Trans					15325		15325	
752	Discounts Allowed	625		6250		6250		6250	
		2513830	2513830	2566917	2566917	2582046	2582046	2618039	2618039

Exhibit A

D

Ed Fletcher Company
Comparative Balance Sheets -
August 31, 1947, and August 31, 1946

		August 31, 1947		August 31, 1946		1947 Increase or Decrease
Assets						
Current Assets:						
Cash on Hand and in Banks		238707		176522		62185
Notes Receivable		12119168		680880		1143888
Contracts Receivable		3851879		3737213		114666
Due From Employees		71572		246746		17174
Accounts Receivable		316042		542442		226400
Total		5341246	8	4060733		1280573
Real Estate and Income Properties Owned:						
Property Held For Resale		9443346		7704015		1738951
Property Jointly Held (Including Land)	14681103		14857471			
Less: Reserve for Depreciation	598815	14089288	558894	14298577		209289
Income Producing Properties (Including Land)	33247300		26025257			
Less: Reserve for Depreciation	9808864	23438436	8040014	17985243		5453193
Other Sundry Properties Held	455425		218971			
Less: Reserve for Depreciation	345371	110054	64570	154401		44347
Total		13207144	5	10948236	5	2258908
Securities and Construction Accounts:						
Construction In Progress		2206715		2298920		108205
Stocks and Bonds		5781022		3945768		1835254
Total		7987737		7244688		743049
Operating Plant and Equipment:						
Real Estate Offices and Warehouses	1814147		1421702			
Less: Reserve for Depreciation	692321		531223			
Total		1121826		890479		231347
Autos, trucks, Boats, Machinery & Equipment	1245327		760694			
Less: Reserve for Depreciation	471966		301219			
Total		773361		459475		313886
Total Plant and Equipment		1895187		1349954		545233
Other Assets:						
Prepaid Expenses:						
Material and Supplies	249056		480700			231644
Small Tools			64308			64308
Total		249056		545008		295952
Returnable Deposits		438210		385296		52914
Deferred Costs and Other Misc. Items		294582		1171044		876462
Total		891848		2101348		1209500
Total Assets		19625848 4		16078495 9		3547353 5

Exhibit A
(2)

Ed. Fletcher Company
Comparative Balance Sheets
August 31, 1947 and August 31, 1946

	August 31, 1947		August 31, 1946		1947 Increase or Decrease
Liabilities					
Current Liabilities:					
Notes Payable	2784960		6378548		3593588
Accounts Payable	679588		583652		95936
Options Outstanding	6376 26		2050750		1413124
Collections due Outsiders	1869198		1666322		202876
Withholding Taxes Payable	87139		366305		279166
Social Security Taxes Payable	54778		60430		5652
State Franchise and Federal Income Tax Payable	3076493		5947500		2871007
Total Current Liabilities		9189782		17050507	7860725
Other Liabilities:					
Deposits Held as Contract Guarantees		703095		200000	503095
Total Liabilities		9892877		17250507	7357630
Deferred Items and Reserves:					
Unrealized Profit and Deferred Income	26739729		17563300		8176429
Reserves for Development Commitments	1563512		1000000		563512
		27803241		18563300	9239941
Capital Stock and Surplus:					
Capital Stock - 500 shares -	5000000		5000000		
Less: Unissued	700000		680000		20000
Capital Stock Outstanding		4300000		4320000	20000
Surplus:					
Earned Surplus	[illegible]		2981771		207807
Paid In Surplus	18700426 0		15046385 3		3154041
Net Surplus		15426236 6		12065113 52	3361123 14
Total Capital Stock and Surplus		15856236 6		12497113 52	3359123 14
Total Liabilities and Capital		19625848 4		16078499 59	3547348 25

Exhibit B

Ed Fletcher Company

Comparative Statement of Profit and Loss

Fiscal Years Ended August 31, 1947 and August 31, 1946

	Fiscal Year Ended August 31, 1947	Fiscal Year Ended August 31, 1946	Increase or Decrease
Income			
Sales For Year	495 821 75	480 474 89	15 346 86
Cost or Other Basis	272 432 74	163 090 63	109 342 11
Potential Profit	223 389 01	317 384 26	1 [illegible] 25
Profit Realized on Sales	88 215 17	165 095 73	76 [illegible] 56
Losses based on 1913 Value - not deductible	6 521 88	4 449 17	2 072 71
Taxable Profit on Current Years Sales	94 737 05	169 544 90	74 807 85
Profits Realized on Prior Years Sales	45 622 20	22 778 18	22 844 02
Profit on Cancellation of Contracts	155 386	-	155 386
Total Profit from Sale of Property	141 913 11	192 323 08	50 409 97
Add: Other Income:			
Deposits Forfeited	36000	-	36000
Purchase Discounts	78777	-	78777
Commissions Earned	24 191 57	57 541 87	33 350 30
Profit on sales of material, barrels and junk	950 890	-	950 890
Lease Sales (net)	3139	-	3139
Sundry Income	676 147	2 400 39	4 361 08
Interest Received	24 388 84	14 948 52	9 440 32
Rents Received (net)	520 759 2	369 731 0	150 628 2
Dividends Received	15166	20709 7	19193 1
Total Income	260 130 63	306 257 93	46 127 30
Expenses:			
Compensation of Officers	25 182 80	14 300 00	10 882 80
Salaries and Wages	11 507 49	4 284 90	7 222 59
Rent	24 109 1	21 250 0	2 859 1
Bad Debts	3623	-	3623
Interest Paid	31 603 5	22 823 1	8 780 4
Taxes:			
City, County & Irrigation Districts	18 309 45	12 639 39	5 670 06
Social Security Taxes	1 865 79	1 589 16	276 63
State Franchise Tax	4 796 30	1 897 8	4 606 52
Contributions	2 672 49	831 80	2 840 69
Depreciation	22 289 60	16 074 81	6 214 79
Advertising	5 023 51	2 426 49	2 597 02
Commissions Paid	18 582 27	25 040 96	6 458 69
Travel and Entertainment	3 295 26	5 099 03	1 803 77
Telephone, Telegraph etc.	1 874 62	1 823 68	50 94
Insurance	4 702 35	2 969 88	1 732 47
Sales Expense	9 729 84	7 116 89	2 812 95
General Expense	1 406 69	-	1 406 69
Dues and Subscriptions	513 50	509 34	4 16
Expenses applicable to prior years sales	7 441 84	-	7 441 84
Stationery, Printing & Postage	1 284 14	777 33	506 81
Legal and Accounting	9 987 98	2 892 06	7 095 92
Auto Expense	2 716 07	2 479 76	236 31
Discounts Allowed	57 50	432 45	374 95
Warehouse Expense	1 642 55	-	1 642 55
General Truck operation & repair	21 899 54	58 224 01	36 324 47
Expense on unproductive wells and projects	1 393 81	-	1 393 81
Total Expenses	186 087 92	165 109 03	20 978 89
Net Profit Before Income Taxes	74 047 71	141 148 90	67 101 19
Federal Income Tax	28 089 14	53 899 46	25 810 32
State Franchise Tax	2 675 79	4 796 30	2 120 51
	30 764 93	58 695 76	27 930 83

Reconciliation of Profit:

Net Taxable Profit - above	74 047 71	
Add: 1947 Franchise Tax	4 796 30	78 844 01
Less: 1913 Losses	6 521 88	
Equip Rear Expenses	10 472 28	
Benicia Expenses	1 855 91	
Unallowable contributions	2200	77 707 07
Net Profit Transferred to Surplus		71 066 94

Ed Fletcher Company
Balance Sheet
August 31, 1947.

Assets			
Cash		23869.07	
Notes and Accounts Receivable		617 24470	
Stocks and Bonds		57 8122	
Land and Other Properties		1115 18980	
Depreciable Assets	343 55140		
Less: Reserve for Depreciation	117 03137	226 52003	
Other Assets:			
Prepaid Expenses & Projects	24557.71		
Utility Deposits	4382.10	28 93981	
Total Assets			2069 57393
Liabilities			
Accounts Payable		26907.03	
Notes and Mortgages Payable		27 8460	
Deposits on Sales and Performance Guarantees		290 4233	
Deferred Profit on Sales		262 39729	
Capital Stock - Common		420000	
Paid-in or Capital Surplus	192 70316 9		
Earned Surplus	241 65401	1680 37768	
Total Liabilities			2069 57393

ED FLETCHER COMPANY

BALANCE SHEET
August 31, 1947

ASSETS

Cash		$ 23,869.07	
Notes and Accounts Receivable		617,244.70	
Stocks and Bonds		57,810.22	
Land and Other Properties		1,115,189.80	
Depreciable Assets	$343,551.60		
Less: Reserve for Depreciation	117,031.27	226,520.33	
Other Assets:			
Prepaid Expenses and Projects	24,557.71		
Utility Deposits	4,382.10	28,939.81	
Total Assets			$2,069,573.93

LIABILITIES

Accounts Payable		26,907.03	
Notes and Mortgages Payable		27,849.60	
Deposits on Sales and Performance Guarantees		29,042.33	
Deferred Profit on Sales		262,397.29	
Capital Stock--Common		43,000.00	
Paid-in or Capital Surplus	1,927,031.69		
Earned Surplus	216,654.11		
Total Liabilities		1,680,377.68	
			2,069,573.93

Ed Fletcher Papers

1870-1955

MSS.81

Box: 67 Folder: 17

Business Records - Land Companies - Ed Fletcher Company - Financial comparatives

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