

*My dear Mr. Teller,
this is pre-view of
our annual report
A. Glick*

Hebrew Free Loan Association

גמילות חסדים

OFFICE AT SOCIAL SERVICE BUILDING

15 FERNANDO STREET

PITTSBURGH, PA.

Annual Report given at ANNUAL MEETING of Hebrew Free Loan Assn.
at the Rodef Shalom Temple, Jan. 19, 1932

Statement of ASSETS and LIABILITIES as of Dec. 31, 1931.

Trust Funds Invested		
Sol Rosenbloom Fund-Union Trust Co.,	\$2500.00	
In Fidelity Trust Co funds	1215.83	3,715.83
Cash in bank (Exchange)		972.51
Outstanding Loans		48,805.93
	Total Assets	53,494.27
Less- Cash of J. F. W. A., held to guarantee loans		223.94
	Net Worth	53,270.33

Besides, we have a bequest of \$150 from the Mrs. Bella R. Teplitz Estate, not yet paid to us, and the income from the Rosa and Marks Browarsky Fund.

LOAN ACCOUNT

Outstanding Loans on Jan. 1, 1931	\$ 51,273.93
New Loans Granted 1/1/31 to 12/31/31	46,338.50
Total	97,612.43
Loan Collections- 1/1/31 to 12/31/31	48,806.50
Loans Outstanding 12/31/31	48,805.93

RECEIPTS 1931

Collections (Loans)	\$ 48,806.50
Rec'd from Federation	6,000.00
Personal Loans	550.00
Loans and Exchanges	288.00
Bequests (Linton 90.00 1/1/ Robt. Lewin 500.00)	590.00
Interest from Trusts	
Union Trust Co.	84.49
Fidelity Trust Co.	64.78
Miscellaneous	24.65

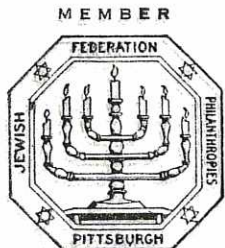
DISBURSEMENTS 1931

Loans Granted	\$46,338.50
Repaid Guarantors	250.00
Office Expense	274.43
Salary	960.00
Checks Charged back	78.25
Paid on Lost Pledges	5,591.60
Loans & Exch. Repaid	388.00
Credit of J.F.W.A. used to repay on guarantees	1,336.00
Misc.	5.00

56,412.63	Cash Deficit 1/1/31	218.34
56,412.63	Cash balance (Exchange)	972.51
		56,412.63

EXECUTIVE SECRETARY

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COMPARISON OF LOAN COLLECTIONS

1931	1931	\$48,806.50
1930	1930	46,646.00
Increase 1931		2,160.50

COMPARISON OF LOANS GRANTED

1930	\$51,273.93	
1931	46,338.50	
Decrease 1931		4,935.43

The 2 above comparisons show that in spite of almost \$5000 less in loans granted, there was an increase of \$2,160.50 in collections, due to more intensive collection methods.

Percentage of COLLECTIONS to LOANS GRANTED

1929	98%
1930	90%
1931	105%

COMPARISON OF EXPENSES

1931	\$1234.43	
1930	1087.70	
Increase 1931		146.73

Of this amount, \$96.70 was spent for printing, accounting forms, etc., and the balance is largely represented by the increased postage used by the more vigorous collection methods. The \$96.70 expense also should be charged up in part to 1932 and 1933, as although paid for in 1931, they should last for at least 2 years or more.

Received from Federation in 1930

in 1930	\$6,300.00	
in 1931	6,000.00	
Decrease 1931		300.00

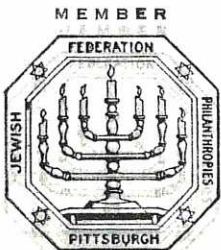
COMPARISON OF LOANS

	VOLUME	NO. LOANS	AVERAGE LOAN
1/1/30 to 1/1/31	\$51,273.93	450	114.14
1/1/31 to 12/31/31	46,338.50	538	86.14
Decrease -- 4,935.43		Increase -- 88	
		Decrease --- 28.00	

Lost pledge claims aggregating \$8,125.00 were settled for \$4202.00, or a saving of \$3,923.00. This was accomplished after about 12 meetings, with the claimants, without litigation.

Respectfully submitted

EXECUTIVE SECRETARY



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