

ANNUAL STATEMENT AND REPORT  
FOR YEAR 1938,  
GIVEN AT ANNUAL MEETING HELD 1/23/39  
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General Ledger Balances as of Dec. 31, 1938

Cash in Peoples-Pittsburgh Trust Co.	\$2,267.46	Marks Browarsky Fund	3,500.00
Cash in Non-Guaranteed Fund	841.00	Personal Guarantors	215.00
Accounts in Non-Guar. Fund	<u>1159.00</u>	Community Fund	1,414.50
Fidelity Fund	795.31	Bequests	
Checks back	31.48	Morris Browarsky Estate	200.00
Union Trust Co.	3,000.00	Julius H. Cohen Estate	100.00
Expense		Morris Rosenbloom Estate	450.00
Collection Exp.	245.04	Interest	
Office Exp. (2 files)	64.97	Fidelity Trust	22.24
Postage	94.58	Sol Rosenbloom Fund	92.06
Delinquent Letters	13.89	Donations	
Printing	55.15	S. A. Teller	20.00
Insurance & Bonds	17.09	C. Wolfson	10.00
Vault	22.00	3 Misc.	<u>11.00</u>
Salary	1,200.00	Donations on Max L. Blum Fund	211.71
Misc. Exp.	<u>79.63</u>	Collected on Charged Off Accts.	536.00
Accounts Receivable	1,792.35	NET WORTH	<u>40,695.07</u>
	<u>37,590.98</u>		<u>47,477.58</u>
	<u>47,477.58</u>		

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COMPARISON OF LOANS GRANTED

	Volume	No. Loans	Average Loan
1/1/38--12/31/38	63,635.50	513	124.00
1/1/37--12/31/37	53,315.00	417	127.50
Increase -	10,320.50	Increase - 96	Decrease - 3.50

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COMPARISON OF LOAN COLLECTIONS

1/1/38--12/31/38	\$61,183.68	
1/1/37--12/31/37	49,464.58	
	<u>\$11,719.10</u>	Increase in collections in 1938

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EXPENSES AND LOSSES

Accounts charged off (1.7%)	1,093.21
Total Expenses	<u>1,792.35</u>
	<u>2,885.56</u>

INCOME

Rose & Marks Browarsky Fund	3,500.00
Community Fund	1,414.50
Bequests, Interest and Donations	905.30
Donations on Max L. Blum Fund	211.71
Collected on Charged Off Accts.	<u>536.00</u>
	<u>6,567.51</u>

Add to Net Worth

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Assets and Liabilities as of Jan. 1, 1939

ASSETS

Cash-Peoples-Pgh. Trust	2,267.46
Cash-Non-Guar. Fund	841.00
Accts.-Non-Guar. Fund	<u>1159.00</u>
Accts. Receivable	36,497.77
Fidelity Fund	795.31
Checks Back	31.48
Cash-Union Trust Co.	<u>3,000.00</u>
	<u>44,592.02</u>

LIABILITIES

Personal Guarantors	215.00
NET WORTH	<u>44,377.02</u>

44,592.02

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ACCOUNTS RECEIVABLE TABULATED BY YEAR OF ISSUANCE

	Total	PLEDGES	JSSB	Personal Guarantor
Before 1935	583.75	153.00	105.75	130.00
1935	1,427.17	7.50		
1936	1,007.55	93.00	22.50	
1937	4,699.00	390.75	648.50	
1938	<u>28,780.30</u>	<u>2,803.00</u>	<u>1,046.00</u>	<u>85.00</u>
	<u>36,497.77</u>	<u>3,447.25</u>	<u>1,822.75</u>	<u>215.00</u>

\*\*\*\*\*

Collectors collected \$702.50, at a cost of \$245.04, or 34%.  
The collectors collected CHARGED OFF ACCOUNTS from the following years:

1927	12.00
1928	124.50
1929	28.00
1930	5.00
1931	84.50
1932	110.50
1933	104.50
1934	<u>67.00</u>
Total	<u>\$536.00</u>

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During the year we made 8 loans for \$2,725.00 to refugees.

Respectfully submitted,

*A.R. Glick*  
A.R. GLICK  
Executive Secretary



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Vault	22.00	3 Misc.	11.00
Salary	1,200.00	Donations on Max L. Blum Fund	211.71
Misc. Exp.	79.63	Collected on Charged Off Accts.	536.00
Accounts Receivable	37,590.98	NET WORTH	40,695.07
	47,477.58		47,477.58

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Bequests, Interest and Donations	905.30
Donations on Max L. Blum Fund	211.71
Collected on Charged Off Accts.	536.00
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Add to Net Worth

3,681.95  
6,567.51

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