

LOANS TO OFFICERS OF OTHER BANKS.

O. C. Beebe, cashier Zion's Savings Bank and Trust Co., \$17,500.00. Bonds, Montana-Utah Sugar Co., \$11,750.00; Stock, S. L. Iron & Steel Co., \$7,300.00.

Geo. G. Knox, assistant cashier Nat'l Bank of Republic, Salt Lake, \$7,000.00. 4,000 shares Midvale Mineral Co., worth \$12,000.00.

Butler, G. H., assistant cashier Utah State National, \$300.00. Unsecured.

Cannon, Preston J., secretary S. L. Security & Trust Co., \$1,600.00. Unsecured.

Davis, W. T., cashier State Bank Brigham City, \$550.00. Unsecured.

Hendricks, Geo. G., cashier State Bank Richmond, \$300.00. Unsecured.

Swan, Douglas A., cashier Pocatello National, Boise, \$500.00. Unsecured.

Nelson, Sumner, assistant cashier Commercial National Bank, Ogden, \$4,450.00. 2,000 Empire Copper and 1,000 Michigan-Utah.

Parrish, Joel R., cashier Farmers State Bank, Woods Cross, \$600.00, Michigan-Utah, \$600.00; \$360.00.

Pingree, D. R., cash'er Stockgrowers' B. & T. Co., Pocatello, Ida., \$5,000.00. 60 shares stock B. & T. Co., Pocatello; 50 shares Pingree Cattle Co.; 1,900 shares Prince Cons. M. Co.

Randall, J. B., vice-president Oakley State Bank, \$5,000.00. 35 shares Oakley State Bank; 400 shares American Fork Exp. Co.

Randall, Earl, cashier Bingham State Bank, \$3,400.00. 1,000 shares Sanitary Market, Bingham.

Ross, A. S., president Lemhi Valley Bank, Gilmore, Idaho, \$6,000.00. 11,400 shares Pittsburgh-Idaho Co.; 90 shares Lemhi Valley Bank.

Sheppard, Joe, president Bear Lake State Bank, Idaho, \$2,500.00. Unsecured.

Thompson, C. H., president Bingham State Bank, \$3,250.00. Unsecured.

Thompson, C. H., \$4,120.74. Unsecured.

O. C. Beebe, \$17,500.00. Bonds, Montana-Utah Sugar Co., \$11,750.00; 225.54 shares Salt Lake Iron & Steel Co., worth \$7,300.00; total, \$19,050.00.

Butte-Salt Lake Inv. Co., \$37,921.79. Mr. Helner, president; Geo. E. Ford, vice-president. Real Estate Holding Co., shows net assets of \$115,000 in conservative valuation.

Copper Basin M. Co., Jno. Pingree, president, \$15,222.35. Endorsed by Directors Pingree and Helner, each of whom is good.

Deseret Film Co., \$18,050.00. \$6,800.00 endorsed by J. L. Adams and K. Q. Cannon; \$7,250.00 endorsed by Director P. J. Cannon; \$4,000.00 endorsed by Chas. F. Wilcox. Bank will have to look to endorsers for payment.

Georgia Mining Co., \$6,000.00 and Jacobson, A. C., \$6,000.00. Both loans are for benefit of mine endorsed by A. C. Jacobson, E. W. Natson and Directors Pingree, Ford and Godbe. Mine not in operation and each endorser expects to pay his part of the loan. Endorsers are good.

Holmes, G. S., \$5,000.00. Unsecured. No statement. Owns considerable property and said to be worth \$750,000.

Hubbard, W. E., \$5,200.00. Real estate man. Secured by 11,100 shares of Lim Hill Con.; 20,000 shares Montana-Bingham Con.; 11,600 shares State L. & T. Co. Total value sufficient.

Kay Merc. Co., \$22,250.00 and Kay Investment Co., \$7,000.00. Bank holds all stock in both companies, except \$5,000.00 in Kay Merc. Co. Combined assets of both companies total \$284,000.00. Liabilities \$47,250.00.

Kenyon Hotel Inc., \$28,779.13. Company owns furniture and operates Kenyon Hotel on a lease. It was organized by bank to take out notes of former leaser. Assets could not be disposed of for amount of loan, but company is now making money. Note reduced \$2,500.00 from last year's profits, and interest paid.

Knox, Geo. G., \$7,000.00. Assistant cashier National Bank of the Republic, now in army. Secured by 4,000 shares Midvale Mineral Co., worth \$12,000.00.

McDonald, A. M., \$7,500.00. In shipbuilding game at Seattle. Secured by 5,000 shares of Prince Consolidated Mine Co., listed value \$2,500.00. Maker probably worth \$50,000.00.

McManus, J. W., \$19,992.57. Kenyon Cafe. Dummy note representing fixtures of Kenyon Cafe now owned by bank. They are probably worth from \$5,000.00 to \$7,500.00. Bank received \$200.00 per month from rent. Probably loss from \$10,000.00 to \$12,000.00.

Miller, David and Richards, J. H., \$30,000.00. Richards, president, and Miller, vice-president of Idaho National Bank, Boise. Richards was considered worth about \$70,000.00 before becoming associated with Mr. Miller. The association has not proven profitable for Mr. Richards and his present financial condition is a matter of speculation.

Monahan, J. E., \$6,500.00. Discounted for Stockgrowers and Ranchers Bank, Reno, who agree to repurchase. Note is long past due and should be collected.

Mullett, Kelly Co., \$7,350.00. Gent's Clothing, 1917 statement shows assets \$80,108.00, all buick but \$7,000.00. Debts \$27,000.00.

Naylor Auto Co., \$6,398.38. Warehouse receipt for seven new Studebaker autos in storage with Studebaker Bros. Co. of Utah.

Naylor Co., L. C., \$24,937.75. Auto dealer at Idaho Falls, stock in Naylor Auto Car Co., par value \$2,470.00 and assigned note totaling \$20,314.92. Statement shows assets of \$192,151.00, liabilities \$142,666.00, net \$49,485.00.

Nicol, R. W., \$14,500.00. President Capital Electric Co. Secured by 24,234 shares of Capital Electric Co., with \$24,234.00. Company wholesale electric supplies.

Noblitt, Jno. D., \$11,000.00. Secretary, Cokeville Land & Livestock Co. Secured by 100 shares of Cokeville Land & Livestock Co., worth \$14,000.00.

Oakley State Bank, \$20,000.00. Certificate of deposit.

Parrott Bros. Co., \$10,332.22. Notes are past due. Endorsed by D. J. Parrott, R. J. Cooper and C. H. Thompson, Thompson said to be perfectly good for amount.

Rathman, Geo. H., \$8,416.85. Bonds of American Flag Mining Co., \$18,500.00, worth about \$9,250.00.

Rose Pickle and Vinegar Co., \$9,275.00. Company owned by bank. Statement shows quick assets \$24,482.00, C. L. \$14,535.00, net \$31,600.00.

Rust, Geo., \$6,630.00. Secured by 7,400 shares of Prince Cons. Mines Co. worth \$3,700.00. Also mortgage on 309 acres of land at Park City, Utah.

Schweitzer, Thos., \$7,400.00. Secured by chattel on 440 cattle, worth \$25,000.

Sevier River L. & W. Co., \$10,000.00. Secured by land contracts totaling \$15,762.00.

Shaw Motor Co., \$6,974.77. Collateral notes \$2,400.00. Bank claims to have more than enough to cover. Could not locate them during examination.

Stephens, Frank B., \$9,500.00. Notes also signed by Directors Binnard, Ford and Pingree, and is not secured as required by law.

State Loan & Trust Co., \$5,500.00. No statement. Company owns good building. Considered good by directors.

Summerhays, J. W., Sons. Co., \$10,800.00. Wool brokers; assets, \$22,423.00;

debts, \$18,139.00. No capital in business. All borrowed money invested in wool.

Utah Packing Provision Co., \$20,277.51. Director Pingree is president and Director Ford, secretary of this corporation. Deal on to sell plant for \$100,000.00. Personal property considered worth \$40,000; owe \$16,000, besides bank notes.

Utah Wool Pulling Co., \$9,800.00. Have wool on hand to take care of all debts.

Vahrenkamp, F. H. & Bauer, B. F., \$14,447.38. Bauer is heavy stockholder in Salt Lake Copper Co. He is said to be worth \$500.00.

Vahrenkamp, F. H., \$7,326.93. President Pingree personally holds 67,500 shares mining stock belonging to maker. Considered worth \$33,750.

Wasatch Woolen Mills Co., \$8,050.00. Late statement shows assets \$80,300.00; debts, \$42,700.00.

Western Resources Promotion Co., \$5,500.38. Endorsed by S. A. Greenwood and Clinton R. Ray, both of whom are wealthy.

Western Livestock Loan Co., C. A. Glazier, \$35,255.00. Secured collateral notes \$35,260.00.

Then follow loans and discounts secured by real estate mortgages, and other liens on realty, and a compilation of the bonds, stocks and securities on hand, with the face value, rate, book value and estimated value. Many of them have the notation: "Slow and undesirable;" "worth face value or nothing;" "Not present known value;" "Value unknown;" "Stock probably of very little value," etc., etc.

Then follow bonds and warrants, claims and judgments, and other real estate owned, and statements of moneys due to and from banks, rediscounts, and borrowed money, etc.

Then the list of notes pledged as collateral for bills payable, copies of which are carried by the bank, which include a large number of names of individuals and companies, more or less prominent and variously rated.

PROFIT AND LOSS FOR 1917.

Receipts.		
Balance forward		\$ 41,205.11
Interest and discount	\$ 88,756.09	
Exchange	3,126.31	
Service charges	2,908.00	
Rents	8,750.88	
Dividends from stocks	7,107.00	
Recoveries on items previously charged off	13,009.63	123,657.71
		\$164,862.82
Disbursements.		
Expense	\$ 69,362.15	
Interest paid	23,184.08	
Taxes	5,360.38	
Less charged off	11,890.49	109,797.10
		\$ 55,065.72
Dividends paid	11,250.00	
Transferred to surplus	25,000.00	36,250.00
Balance in Undivided Profits Accounts		\$ 18,815.72
Recapitulation.		
Gross earnings (not including recoveries)		\$110,648.08
Less expense, taxes and interest paid		97,906.61
Net earnings for year		\$ 12,741.47
Losses recovered		13,009.63
Balance carried forward from 1916		41,205.11
		\$ 66,956.21
Disbursements:		
Losses charged off	\$ 11,890.49	
Dividends	11,250.00	
To surplus fund	25,000.00	48,140.49
		\$ 18,815.72

ASSETS OR LIABILITIES NOT SHOWN ON BOOKS.
Charged Off Notes of Doubtful Value.
RECAPITULATION LOSSES, ETC.

Resources	Slow	Doubtful	Estimated Losses	Estimated Value of Assets not Shown on Book
"Bad Debts," other overdue paper, all other loans and discounts	\$169,601.46	\$ 94,505.60	\$ 48,734.99	
Overdrafts				
Premium on U. S. bonds				
Bonds, securities, etc		151,548.88	150,000.00	
Banking house				
Furniture and fixtures			2,376.78	
Other real estate	123,678.67			
Cash items				
Total	\$293,280.13	\$246,054.48	\$201,111.77	
SURPLUS, UNDIVIDED PROFITS, ETC.				
Estimated accrued interest receivable, Surplus fund				\$25,000.00
Estimated accrued interest, taxes and expenses payable, Net undivided profits				20,897.94
Total				\$45,897.94

STALLING ON PUBLIC WORK.

COLLIER'S publishes a letter from a workman in a San Francisco shipyard, who signs his name and gives his address. Here are some things he says can be seen in a shipyard: 75 per