

(3)

GENERAL EXPENSE FUND

This fund came from the life insurance of a Friend who gave it to the Meeting in consideration of their support of him for some years preceding his death. It amounts to \$4,000, and is invested in:-

\$2,000 United Rys. & Electric Co. General 4% bonds.
\$2,000 Twin City Ry. 5½% bonds.

The Trustees propose, with the consent of the Monthly Meeting, to follow a custom which now prevails quite generally among corporations holding trust funds, and to put all securities held by them into one general fund, the income to be divided in the ratio which the various funds bear to the total invested,--this not to be applied to the SCHOLFIELD and WARDER funds while they remain invested as at present.

This plan will save considerable trouble for the Treasurer, and will permit the investment of odd sums without sacrificing the identity of any fund or neglecting the wishes of any donor.

On behalf of the Trustees,

RJW-K

BEQUEST	ORIG. PAR VALUE	PRESENT PAR VAL. OF INVEST.	INVESTMENT		PRESENT MARKET VALUE	UNIN- VESTED PRINCIPAL
THOMAS WILSON:	\$3,000	{ \$2,000 1,000	St. Jos. H. L. & P. 5s B. & O. Ry. SW 5s	1937 1950	95½ 104 90	1910 1040 540
MARTENET:	500	500	6 shs. Ga. S. & Fla. 1st pfd			
J. E. WHITE:	3,000	2,000	Amer. T. & T. Co. 5s	1948	105	2100
GENERAL EXPENSE:	4,000	{ 2,000 2,000	Twin City Ry. 5½ Un. Ry. & E. 1st 4s	1952 1949	104 68	2080 1380
FRANCIS WHITE:	5,000	{ 1,000 2,000 1,000 1,000	Twin Cit. R. Tr. A 5½ Ga. & Ala. Cons. 5s Car. Cl. & Ohio 6s Seattle Elec. 5s	1952 1945 1931 1929	104 90 104 100	1040 1800 1040 1000
ELIZ. REED:	5,000	{ 1,000 2,000 2,000	Un. Pac. 4s Ga. S. & Fla. 5s No. Pac. 4s	1947 1945 1937	96½ 99½ 92	960 1980 1840
ELLIOTT:	3,000	{ 3,000 300	Chicago Ry. 5s 4th Lib'ty 4½	1927	83 100	2490 300
	\$22,500	\$22,800				\$21,480 \$148.11

PROPORTION OF INTEREST, ACCORDING TO ORIGINAL PAR VALUE:

WILSON	.....	3000	.....	6/45
MARTENET	...	500	.....	1/45
J. E. WHITE	...	3000	.....	4/45
GENERAL	.....	4000	.....	8/45
F. WHITE	.....	5000	.....	10/45
REED	.....	5000	.....	10/45
ELLIOTT	.....	3000	.....	6/45

*Income about \$1177
less taxes 87
net \$1090.
each 1/45 = \$22 2/3*