



Carolyn Holcombe of the Nilo Company cashes a check at the Junior Achievement bank. This bank,

sponsored by Wachovia Bank and Trust Company, is operated just like a regular 'big-time' bank.

IN MINIATURE . . .

and a company name, determining capital requirements, authorizing stock in accordance, and applying for a charter. They authorized the issuance of 250 shares of stock at fifty cents a share to capitalize their company at \$125. They ascertained the various production costs, and set a selling price on the finished product to insure a profit and a fair dividend to Nilo stockholders.

As the work progresses, they are keeping books on the company by a simplified double entry system, rendering monthly reports at directors' meetings, paying wages, salaries, rent, taxes, a capital

deposit, depreciation, and purchasing their own raw materials, tools and supplies. They do their own selling of stock and products, take inventories, and send reports to their stockholders. They elect their own officers—president, vice-president, secretary, treasurer and directors. The president appoints a production manager and a sales manager, who, in turn, appoint assistants. The Board of Directors determines wages and salaries, and policies of the company. All members of Nilo participate as stockholders, directors, workers and



JA President Arthur Northen presents the company charter to Nilo President Mary Lynn Byers as

H. E. Heffner, Exec. Director of JA in W. N. C.