

# Annual Report

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the close of the year.

The association insures virtually 100 per cent of all employees in the North Carolina mills. These members, together with their dependents, total approximately 10,000 persons eligible for Mutual Aid benefits. This means the present reserve amounts to about \$3.49 per beneficiary.

### Study Being Made

While experience was good in 1953 and the association is in sound financial condition, it is felt that the present plan is inadequate because of increased hospitalization costs. Many members have requested that the benefits be increased to make them more in line with present-day needs and that dues be raised to pay for the more liberal benefits.

The Board of Directors is giving the matter a considerable amount of investigation and study. When the investigation is completed, the Board of Directors will report to the membership and will make recommendations to be voted upon by the members.

Except for the checking account, all funds belonging to the association are invested so that the money will earn interest. A part is in savings accounts at local banks, a part in savings and loan associations and the remainder in government bonds.

### Belongs To Members

The Mutual Aid Association belongs to those comprising its membership. The elected Board of Directors invites questions and suggestions from the members.

Opinions and suggestions should first be discussed with your Mutual Aid departmental representative who will pass on your ideas and comments to the Board of Directors at their regular meetings.

★  
Help Prevent Polio!

Give to the March of Dimes!

## Buy . . . . Sell . . . . Swap

FOR SALE — Portable 2-burner Oil Heater. Practically New. Telephone 668-W.

KINDLING WOOD—Have 2 or 3 loads of old lumber, good for kindling. Will give to anyone who will haul away. Telephone Meadow-5-3593 or call at 520 W. Fieldcrest road, Draper.

FOR SALE — Large, strong Walnut Wardrobe. Bureau and dressing table mahogany finish. Kroehler Bed Divan and chair. Kitchen cabinet. Telephone 715-R.

FOR SALE—Large pansy plants. Narcissus and buttercup bulbs. Any quantities. J. Platt Turner, Telephone 33-M, 135 S. Bridge St., Leaksville.

# FINANCIAL STATEMENT

## UNITED MUTUAL AID ASSOCIATION

(Covering Employees of Leaksville, Spray and Draper)

January 1, 1953 Through December 31, 1953

### Your Association HAD ON HAND January 1, 1953:

Checking Account .....	\$ 9,398.66
Savings Account .....	5,151.90
Building and Loan Association Stock .....	5,000.00
Government Bonds—Maturity Value \$3,000 in 1954.....	2,220.00
Government Bond 2½% Interest Semi-annually .....	5,000.00
Government Bonds 2.76 Interest—Series K .....	5,000.00
<b>TOTAL.....</b>	<b>\$31,770.56</b>

### Your Association TOOK IN—1953:

From dues collected .....	\$91,818.79
Interest on invested funds .....	464.65
<b>TOTAL.....</b>	<b>\$92,283.44</b>

### Your Association PAID OUT—1953:

Leaksville Hospital .....	\$39,885.24
Other Hospitals .....	13,669.10
Maternity Cases .....	11,585.00
T.B. Cases .....	486.78
Teeth .....	3,020.00
Salaries & Expenses .....	3,899.17
Room Cases—Non-surgical .....	11,727.51
Doctors .....	4,865.75
<b>TOTAL.....</b>	<b>\$89,138.55</b>

### Your Association HAD ON HAND December 31, 1953:

Checking Account .....	\$12,491.90
Savings Account .....	5,203.55
Building & Loan Association .....	5,000.00
Government Bonds (\$3,000 at maturity 1954) .....	2,220.00
Government Bonds .....	10,000.00
<b>TOTAL.....</b>	<b>\$34,915.45</b>

I have checked the vouchers and books of your Association and find them accurate. The above statements present the financial position of your Association as of December 31, 1953.

(Signed) N. H. McCOLLUM, Auditor

Sworn to and subscribed before me  
this 21st day of January, 1954.

(Signed) Velma R. Newnam, Notary Public  
(My Commission expires April 3, 1955)