

KIWANIS BACKS EUREKA SCHOOL

Dr. Poate Gives Detail of Situation at Farm Life

At the Kiwanis dinner at the Carolina Wednesday Dr. Poate presented a financial statement of conditions at the Farm Life School at Eureka, from which the following synopsis is copied. This portion of the report has to do with the finances of the institution, but because of the lateness of the time the balance of the report has to be carried over until next week:

The Eureka District School, supported in like manner as all other county public schools, receives the increment of a 30 cents local school tax on Eureka District, which yields \$1,706.25.

From the county and State equalization fund, the district school receives \$7,183.75, and its per capita share of \$18,537.70 county allotment from equalization fund. This supports the school.

The Federal Smith-Hewes fund pays toward Farm Life School agricultural teachers' salaries \$2,858.60. Teachers' training fund pays \$1,700. From private sources the school receives \$3,929.96 toward salaries.

Farm Life School proper receives nothing from the county, and has never received anything; \$100 (now \$200) per year is paid toward summer teachers' work, as stated above. The Farm Life School revenues are derived from (1) Smith-Hewes fund, above (2) teachers' training fund, above; (3) private sources, and (4) dormitory receipts. Balance sheet of these is as follows:

School receipts (above) \$11,748.60
Dormitory receipts 8,935.51

Total \$20,684.11
School disbursements \$11,748.60
Dormitory disbursements 10,435.51

Total \$22,183.11
Deficit on dormitory disbursements, \$1,500. Balance the school holds unsecured notes to cover this, and about \$1,000 are probably collectable.

A careful appraisal of school property is as follows:

Real property \$32,500.00
Equipment 5,200.00
Unsecured notes collectable 1,000.00

Total \$38,700.00
This is conservative.

Liabilities.
Mortgages \$20,000.00
Notes payable, about 18,000.00
Operating deficit 1,500.00

Total \$39,500.00

(4) That unless some action is taken immediately, the school must close its doors. It cannot longer exist upon the present terms.

Recommendations:
Your committee recommend, therefore,

(1) That the Kiwanis Club of Aberdeen formally indorse the Farm Life School, and urge the Board of Education and County Commissioners to call a general county election on these points: (a) To take over school. (b) To issue bonds to the amount of not more than \$40,000 to finance purchase. (c) To levy special county-wide school tax of 2 cents on each \$100 to retire bonds and support the school.

(2) That the members of the Club work, individually and collectively, toward this end, and endeavor to educate the public and to secure a favorable decision at the polls.

(3) That these recommendations, and this report, be published in all the county papers, with the Club's action thereon.

Dr. R. C. Gilmer, of Sanford, addressed the meeting, talking about the work of the Kiwanis clubs, and showed that wherever a club of this type exists the general effect on the community is wholesome and for progress. He was well received by the club in his address.

FOR SALE—Buttermilk fed chickens weighing 1 1/2 to 2 lbs. Mrs. Carl Kivett, Carthage, N. C.

FOR SALE—10 H. P. Gasoline engine and 20 inch corn mill. A bargain for cash. Henry Lowhon, Carthage, N. C.

STATEMENT.
Pilot Re-In Fire Insurance Company, New York.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid in cash	\$400,000.00
Income—From Policyholders, \$101,152.48; Miscellaneous, \$35,946.34;	137,098.82
Disbursements—To Policyholders, \$135.17; Miscellaneous, \$66,182.63;	66,317.80
Fire Risks—Written or renewed during year, \$108,355.22; In force,	99,039.31
All Other Risks—Written or renewed during year, \$2,355.28; In force,	2,113.17

Assets

Value of Bonds and Stocks	\$722,109.24
Deposited in Trust Companies and Banks on interest	112,593.79
Agents' balances, representing business written subsequent to October 1, 1925,	36,077.99
Interest and Rents due and accrued	5,518.90
All other Assets, as detailed in statement	2,150.76
Total	\$878,450.68

Liabilities

Net amount of unpaid losses and claims	\$ 28,158.00
Unearned premiums	74,686.86
Estimated amount payable for Federal, State, county and municipal taxes due or accrued	1,100.00
Total amount of all Liabilities except Capital	\$103,944.86

Capital actually paid up in cash \$400,000.00
Surplus over all liabilities 374,505.82

Surplus as regards Policyholders \$774,505.82

Total Liabilities \$878,450.68

President, Carl Schreiner; Secretary, A. F. Sodlen; Treasurer, S. Ackermann.
Home Office: New York.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Pilot Re-In Fire Insurance Company, of New York, filed with this Department, showing the condition of said Company, on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Indemnity Co. of America Insurance Company, of St. Louis, Mo., filed with this Department, showing the condition of said Company, on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATEMENT.
Indemnity Co. of America Insurance Company, St. Louis, Mo.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid up in cash	\$ 250,000.00
Amount of Ledger Assets December 31st of previous year, and Increase of Capital during year,	1,019,462.15
Income—From Policyholders, \$925,183.52; Miscellaneous, \$1,205,867.60;	2,131,051.12
Disbursements—To Policyholders, \$377,279.32; Miscellaneous, \$585,060.07;	962,339.39

Assets

Value of Real Estate	508,915.08
Mortgage Loans on Real Estate	7,000.00
Value of Bonds and Stocks	398,071.62
Cash in Company's Office	7,777.92
Deposits in Trust Companies and Banks on interest	38,649.69
Premiums in course of Collection	190,782.49
Interest and Rents due and accrued	3,237.84
All other Assets, as detailed in statement	96,418.53
Total	\$1,250,853.17

Less Assets not admitted 58,480.19

Total admitted Assets \$1,192,372.98

Liabilities

Unpaid Claims	\$ 100,460.00
Unearned Premiums	398,156.78
Commission, Brokerage, and other charges due	46,986.39
Salaries, Rents, Expenses, Bills, Accounts, Fees, etc., due or accrued	4,725.00
Estimated amount for Federal, State, county, and municipal taxes	10,244.55
Reinsurance	1,174.95
All other Liabilities, as detailed in statement	114,650.00
Total amount of all Liabilities except Capital	\$ 676,397.67

Capital paid up \$250,000.00
Surplus over all Liabilities 265,975.31

Surplus as regards Policyholders 515,975.31

Total Liabilities \$1,192,372.98

President, Ch. A. Lemp; Secretary, Henri F. David; Treasurer, W. J. Lemp.
Home Office: St. Louis, Mo.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Indemnity Co. of America Insurance Company, of St. Louis, Mo., filed with this Department, showing the condition of said Company on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATEMENT.
Constitution Indemnity Co., Insurance Company, Philadelphia, Pa.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid up in cash	\$1,000,000.00
Income—From Policyholders, None; Miscellaneous, \$2,992,653.67;	2,992,653.67
Disbursements—To Policyholders, None; Miscellaneous, \$12,601.23;	12,601.23

Assets

Value of Bonds and Stocks	\$2,909,227.10
Cash in Company's Office	150.00
Deposits in Trust Companies and Banks on interest	70,675.34
Interest and Rents due and accrued	29,812.17
Total	\$3,009,864.61

Total admitted Assets \$3,009,864.61

Liabilities

Salaries, Rents, Expenses, Bills, Accounts, Fees, etc., due or accrued	\$ 25,000.00
All other Liabilities, as detailed in statement	50,000.00
Total amount of all Liabilities except Capital	\$ 75,000.00

Capital paid up \$1,000,000.00
Surplus over all Liabilities 1,934,864.61

Surplus as regards Policyholders 2,934,864.61

Total Liabilities \$3,009,864.61

President, J. W. Cochran; Secretary, Edward V. Mills; Treas., Ed. V. Mills.
Home Office: Philadelphia, Pa.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Constitution Indemnity Insurance Company, of Philadelphia, Pa., filed with this Department, showing the condition of said Company on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATEMENT.
The Century Indemnity Co., Insurance Company, Hartford, Conn.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid up in cash	\$500,000.00
Value of Bonds and Stocks	\$892,500.00
Deposits in Trust Companies and Banks on interest	95,157.50
Interest and Rents due and accrued	7,747.40
Total	\$995,404.90

Total admitted Assets \$995,404.90

Liabilities

Capital paid up	\$500,000.00
Surplus over all Liabilities	495,404.90
Surplus as regards Policyholders	\$995,404.90

Total Liabilities \$995,404.90
Pres., Ralph B. Ives; Secy., W. Ross McCain; Treas., Geo. L. Burnham.
Home Office: Hartford, Conn.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the The Century Indemnity Co., Insurance Company, of Hartford, Conn., filed with this Department, showing the condition of said Company on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATEMENT.
Commerce Fire Insurance Company, Glens Falls, N. Y.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid in cash	\$ 500,000.00
Amount Ledger Assets Dec. 31st previous year and Increase paid-up Capital	1,955,699.65
Income—From Policyholders, \$1,087,385.97; Miscellaneous, \$172,032.03;	1,259,418.00
Disbursements—To Policyholders, \$424,582.25; Miscellaneous, \$425,035.13;	849,617.38
Fire Risks—Written or renewed during year, \$1,532,751.16; In force	1,513,605.00
All Other Risks—Written or renewed during year, \$360,181.64; In force	234,309.28

Assets

Value of Real Estate	65,000.00
Mortgage Loans on Real Estate	152,600.00
Loans secured by pledge of Bonds, Stocks, or other collateral	114,750.00
Value of Bonds and Stocks	1,817,802.00
Deposited in Trust Companies and Banks not on interest	55,305.64
Agents' balances, representing business written subsequent to October 1, 1925	154,503.87
Agents' balances, representing business written prior to October 1, 1925	3,230.41
Interest and Rents due and accrued	18,833.02
All other Assets, as detailed in statement	12,361.98
Total	\$2,394,386.92

Less Assets not admitted 3,538.76

Total admitted Assets \$2,390,848.16

Liabilities

Net amount of unpaid losses and claims	\$ 145,142.80
Unearned premiums	955,625.61
Estimated amount payable for Federal, State, county and municipal taxes due or accrued	30,000.00
All other liabilities, as detailed in statement	3,022.29
Total amount of all Liabilities except Capital	\$1,133,790.61

Capital actually paid up in cash \$500,000.00
Surplus over all liabilities 757,057.55

Surplus as regards Policy holders \$1,257,057.55

Total Liabilities \$2,390,848.16

President, E. W. West; Secretary, F. M. Smatley; Treasurer, R. C. Carter.
Home Office: Glens Falls, N. Y.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Commerce Fire Insurance Company, of Glens Falls, New York, filed with this Department, showing the condition of said Company on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.

STATEMENT.
Birmingham Fire Insurance Company, Birmingham, Ala.
Condition December 31, 1925, as Shown by Statement Filed.

Amount of Capital paid in cash	\$100,000.00
Amount Ledger Assets Dec. 31st previous year, \$258,025.33; Increase paid-up Capital, \$100,000.00;	358,025.33
Income—From Policyholders, \$62,541.54; Miscellaneous, \$165,096.05;	227,637.59
Disbursements—To Policyholders, \$4,787.29; Miscellaneous, \$36,923.61;	41,710.90
Fire Risks—Written or renewed during year, \$91,644.62; In force	60,276.58
All Other Risks—Written or renewed during year, \$17,656.08; In force	13,725.65

Assets

Mortgage Loans on Real Estate	\$157,700.00
Value of Bonds and Stocks	245,312.65
Deposited in Trust Companies and Banks not on interest	10,012.52
Agents' balances, representing business written subsequent to October 1, 1925	26,781.58
Interest and Rents due and accrued	6,228.05
All other Assets, as detailed in statement	104,147.27
Total	\$550,182.07

Less Assets not admitted 1,197.63

Total admitted Assets \$548,984.44

Liabilities

Net amount of unpaid losses and claims	\$ 307.28
Unearned premiums	45,356.38
Estimated amount payable for Federal, State, county and municipal taxes due or accrued	748.20
Reinsurance and return premiums due other companies	7,418.49
All other liabilities, as detailed in statement	119.16
Total amount of all Liabilities except Capital	\$ 53,949.51

Capital actually paid up in cash \$200,000.00
Surplus over all liabilities 295,034.93

Surplus as regards Policyholders 495,034.93

Total Liabilities \$548,984.44

Pres., H. G. Seibels; Secy., T. K. Byrne; Treas., Chas. van W. Cornell.
Home Office: Birmingham, Ala.
Attorney for service: STACEY W. WADE, Insurance Commissioner, Raleigh, North Carolina.
Manager for North Carolina: Home Office.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
Raleigh, Jan. 7, 1927

I, STACEY W. WADE, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Birmingham Fire Insurance Company, of Birmingham, Alabama, filed with this Department, showing the condition of said Company on the 31st day of December, 1925.

Witness my hand and official seal, the day and year above written.
STACEY W. WADE, Insurance Commissioner.