



“Homefitting” Your Plans Into The 1946 Picture Is Our Service Desire at The CAROLINA

Veterans and Other Prospective Home Owners Will Find Ample Finances To Buy or Build Through Our Newest Loan Plan-- Also Funds for Repairs or Additions To Your Present Home.

34th Annual Statement

**Some of
CAROLINA'S
1945 Activities**

Made Loans Totalling
\$694,761.55

Increased Total Assets
\$504,182.30

Paid Dividends to Shareholders
\$83,783.24

Paid Maturities
\$301,401.75

Increased Total Shares
5,850½

ASSETS - Period Ending Dec. 31st, 1945 - LIABILITIES		
The Association Owns:		
	1945	1944
Cash in Banks and on Hand.....	\$ 196,739.98	\$ 224,349.18
Stock—Federal Home Loan Bank.....	18,000.00	18,000.00
Bonds—U. S. Treasury and War Bonds.....	2,194,844.00	1,458,844.00
Interest Receivable on Investments.....	8,816.76	6,797.93
First Mortgages.....	1,506,275.28	1,708,627.45
Loans on improved real estate		
Collateral Notes.....	8,850.05	11,070.00
Loans on shares of the Association, not exceeding 90 per cent of amount paid in		
Advances.....	93.10	669.83
For taxes and insurance in protection of borrowers and recoverable under terms for mortgages.		
Furniture and Fixtures—Net.....	1.00	1,000.00
Other Assets.....	342.42	421.90
Accrued interest on loans.		
TOTAL	\$3,933,962.59	\$3,429,780.29
AN ASSET WE INCLUDE—THE GOOD WILL OF THE PUBLIC.		
The Association Holds in Trust for:		
	1945	1944
Its Shareholders.....	\$3,636,867.35	\$3,176,051.84
Under the financial plan of the Association, interest and principal repayments mature and are collected weekly or monthly. Independent, therefore, of growth, and surplus, the Association always has a steady income to meet the demands of withdrawal many times over.		
Bills Payable and Advances Federal Home Loan Bank.....	NONE	NONE
Amounts due banks and others with definite due dates.		
Accounts Payable.....	230.34	
Loans in Process.....	13,844.55	191.30
Other Liabilities.....	268.09	463.20
Interest paid in advance.		
	\$3,651,210.33	\$3,176,706.34
Surplus.....	80,871.79	75,849.73
Profits earned and to the credit of the shareholders payable at maturity of series or dividend period.		
RESERVE: For Contingencies.....	201,880.47	177,224.22
TOTAL	\$3,933,962.59	\$3,429,780.29

We have examined the books and records of the CAROLINA BUILDING and LOAN ASSOCIATION of Wilmington, North Carolina and prepared therefrom the above Balance Sheet as of December 31, 1945. Proper verification was made of all Assets and Liabilities as shown by the books and records with the exception of examining the collateral supporting the first mortgage loans. In our opinion, based upon such examination, the above Balance Sheet correctly presents the financial condition of the Association as of December 31, 1945.

January 21, 1946

J. B. McCABE & COMPANY
Certified Public Accountants
By: W. C. NICHOLS, C. P. A. (N. C.)

Three
The 1 Million Dollar

Carolina Building and Loan Association

Roger Moore, Pres.

Murray G. James, V.-Pres.

W. A. Fonvielle, Sec.-Treas.

W. D. Jones, Asst. Sec.-Treas.

J. O. Carr, Attorney

DIRECTORS:

D. B. BRANCH
J. O. CARR
B. B. CAMERON
W. A. FONVIELLE

Jno. R. HANBY
H. JAFFE
MURRAY G. JAMES
W. D. JONES

FRED E. LITTLE
LLOYD W. MOORE
ROGER MOORE
J. F. POST

SOL STERNBERGER
J. E. STERNBERGER
JAMES D. CARR
HOWARD A. HANBY