

Monthly Report to the Board of Directors of the
Tryon Federal Savings & Loan Ass'n.

Tryon, North Carolina

For the Month Ended, March 31st, 1941

Assets

FIRST MORTGAGE LOANS:	
Direct reduction loans.....	\$302,377.22
Loans secured by shares.....	1,050.00
INVESTMENT SECURITIES:	
Stock in F. H. L. B.....	3,200.00
Cash on hand and in banks.....	503.16
Furniture, Fixtures and Equipment....	125.60
Current operating expense.....	1,678.59
TOTAL ASSETS	<u>\$308,934.57</u>

Liabilities

Total private shares.....	\$233,407.70
Home Owner's Loan Corporation	
Investment	51,500.00
Accounts payable	163.69
Loans in process	4,282.84
Specific Reserves:	
Uncollected interest	585.36
General Reserves:	
Federal insurance	1,160.95
Contingencies	5,000.00
Bonus on shares.....	55.46
Undivided profits	8,143.32
Current income (total).....	4,635.25
TOTAL LIABILITIES	<u>\$308,934.57</u>

**TRYON FEDERAL SAVINGS &
LOAN ASSOCIATION**