

Many Scouts Receive Awards Monday Night At Monthly Court Of Honor

Forty Boy Scouts of the Pigeon River District were honored at the monthly meeting of the Court of Honor last Monday evening at Bethel high school. In addition to the class promotions there were 27 merit badges awarded and one Star and two Life Scout awards were presented.

Bethel's Troop 12 was host to the Court of Honor and members of the troop took an active part. Charles Ledbetter acted as court clerk, Billy Mainous and Hugh K. Terrell advanced the colors, and Stuart Sentelle led the pledge to the flag.

Advancement Chairman W. P. Whitesides presided over the court, with the Rev. O. L. Robinson offering the invocation.

The highest honor awarded at this meeting, the rank of Life Scout, was presented by the Rev. Robinson to Louis Gates, son of Mr. and Mrs. L. E. Gates, of Canton, and to David Deas, son of Mr. and Mrs. J. E. Deas, of Canton. Both these Scouts are members of Canton Troop 1.

The rank of Star Scout was presented by L. E. Gates to Louis Stephens, son of Mrs. John Stephens, of Canton, also a member of Troop 1.

Sixteen Scouts were invested as Tenderfeet in a ceremony conducted by F. V. "Smoky" Smith, assistant executive of the Daniel Boone Council. They were Barry Pate, Canton Troop 1; Ernest L. Davis, G. L. Kinland, Jr., Johnny Kurbler, Wade F. Francis, Johnnie Heinz, Dickie Wilson, and Buddy L. Franklin, of Waynesville Troop 2; Tommy L. Clark and James A. Trantham, Canton Troop 4; Teddy R. Jones, Lake Junaluska Troop 8; Charles R. Noland and Triddy J. Smith, Crabtree Troop 11; James R. Dayton, Canton Troop 16; and Charles R. McElrath and Charles N. Stinnett, Canton Troop 17.

Joe Morrow of Lake Junaluska Troop 8 and Carroll Henderson, of Canton Troop 17 received their promotions to Second Class Scouts from J. E. Deas.

Five Scouts of Crabtree Troop 11 were presented their promotions to First Class by R. W. Robertson. They were J. R. Caldwell, Jr., Keller Wells, Walker B. McCrary, Martin B. McClure and Billy Welch.

C. E. Mainous presented 27 Merit Badges to the following 14 Scouts: Canton Troop 1: Philip York and Louis Stephens. Waynesville Troop 2: Robert Harry. Canton Troop 4: Billy Myers, Charles Hawkins, Max Smathers, Charles Poindexter, Bobby Coghurn, Joe Byers and Eral Seelev. Lake Junaluska Troop 8: Gene Yarborough, John Terrell and Benjamin Latimer. Canton Troop 16: James R. Lysterly.

The annual Camporee for the Pigeon River District, to be held at Camp Daniel Boone on May 31 and June 1, was announced by C. C. Poindexter. And M. W. Bowles announced the plans for a Training Course in Leadership to be held in conjunction with the Camporee.

Consumer Spending Sets New Record

NEW YORK—Consumer spending in April set a new record for that month, advancing 30 per cent over expenditures for goods and services in April, 1945, according to Dun's Review trade barometer for the United States.

The business research firm's barometer, with the period from 1935 to 1939 equal to 100, rose to 250.8 in April—a gain after seasonal adjustment of 3.4 per cent over March, and 30.4 per cent ahead of 1923 for April, 1945.

The monthly report said increasing merchandise loadings in recent months indicate a larger volume of goods is moving to purchasers. It attributed unusually high levels of purchases of goods and services in recent months to a somewhat increased supply of goods, a higher price level and unprecedented demand.

Book Bindings
You can preserve leather book bindings by working lanolin or castor oil into them with the hands. Pay special attention to the back bindings.

29 Jet-Propelled Planes Of Army Complete Trip
WASHINGTON — Twenty-nine jet-propelled Army P-80 fighter planes reached here recently from Smyrna, Tenn., completing a 2,500-mile mass transcontinental flight.

WAYNESVILLE PRESBYTERIAN CHURCH
Rev. Malcolm R. Williamson, Pastor
Whitener, Prevoist, Superintendent of Sunday School
Sunday School at 10:00 o'clock
Morning Worship, 11:00 o'clock
Sermon by visiting minister, a Commissioner in the General Assembly of the Southern Presbyterian Church now in session at Montreal.
Pioneer boys and girls meet at 6:30 o'clock
Young People's League meets at 7:00 p. m.

Superlatives Of Bethel School

1. Most friendly: Claude Frady, Wilma Hyde, Betty Clark, Jenice Wright, 2 votes; Lorene Ledford, Maude Well, Geneva Massey, Joe Jack Wells.
2. Most industrious: Richard Stamey, 4 votes; Wayne Grogan, Reba Metcalf, Billiard Phillips, Heba Parks, Billy Mainous.
3. Most courteous: Betty Mae Farmer, William Whitesides, 2 votes; Margaret Coghurn, Louise Reece, 2 votes; Frederick Murray, Dorothy Buchanan, Maxine Hardin.
4. Most athletic: Billy Wells, 5 votes; Caroline West, 2 votes; Bill Trull, 2 votes.
5. Best citizen: Richard Stamey, 5 votes; Wilda Brown, Betty Clark, Jenice Wright, Hugh Poston.
6. Most ambitious: Wanda Massey, William Whitesides, 8 votes.
7. Most likely to succeed: Dolores York, Richard Stamey, 5 votes; Betty Matthews, William Whitesides.
8. Most studious: Faye Hyde, Richard Sator, Dolores York, 2 votes; Ruby Lee Harkins, Reba Metcalf, Nancy Poston, Davis Whitesides, 2 votes.
9. Best actor: Hugh Poston, William Whitesides, Wayne Grogan, 3 votes; Don Reece, Roger Buchanan, 2 votes; Charles Ford.
10. Best actress: Louise Reece, 3 votes; Anne Wells, Dorothy Buchanan, 2 votes; Janet Deaver, Phyllis Jean Rogers, Winifred Burnette.
11. Most talented: William Whitesides, 7 votes; Wayne Grogan, Marilyn Medford.
12. Best grouped students: Billy Metcalf, 2 votes; Claude Frady, Eugene McLennore, 2 votes; Bobby Wells, 4 votes; Marilyn Medford, 2 votes; Sue Cooke, Vieta Inman, 2 votes; Patsy Kinland, 2 votes; Winifred Burnette.
13. Most cooperative: J. C. Clark, Hugh Poston, 2 votes; Nancy Poston, Charles Ford, 2 votes; Dolores York, Wayne Grogan, Joe Jack Wells.
14. Best personality: Richard Stamey, William Whitesides, Alice Neal, J. M. Gibson, Gerald Blazer, Davis Whitesides, 2 votes; Dorothy Jean Buchanan, 2 votes.
15. Quietest students: Ruby Lee Harkins, 2 votes; Wilda Brown, Betty Blalock, 2 votes; Betty Rhinehart, Wilma Hyde, Ina Metcalf, Richard Stamey, Homer Galloway, 2 votes; Gerald Blazer, Bobby Hyatt, James Gibson, J. C. Clark, Carroll Haratove.
16. Best humorist: Joyce Ann West, Billy Metcalf, 2 votes; Eugene Ledford, 2 votes; Lorene Ledford, Betty Matthews, T. M. Gibson, Joe Jack Wells.
17. Best team cheerers: Vera Farmer, 2 votes; Opal Wright, Betty Jean Grooms, Wanda Massey, 2 votes; Carrie Mae Trantham, Pauline West, Phyllis Jean Rogers, Carol Pressley, Billy Murray, 2 votes; Foster Chason, Oscar Layton, Jr., Harley Williams, Harris Sentelle.
18. Most obedient: Winifred Burnette, Wilma Whitesides, Betty Jo Coghurn, Elsen Wells, Betty Rhinehart, Jean Burnette, Eugene McLennore, J. C. Clark, Homer Galloway.
19. Most unselfish: William Whitesides, 3 votes; Charles Ford, Vieta Inman, Hugh Poston, Ruby Lee Harkins.

C. P. & L. reports to you...

To Our Customers and Friends:
The information shown below is taken from our Annual Report for 1945, a copy of which has been mailed to each of the 6,780 holders of the Company's preferred stock.

The most important occurrence in 1945 was the end of the war. Inasmuch as the industries served by the Company were predominantly of the peacetime variety, the Company is faced with no major problem of reconversion or readjustment. Its property is in good condition in spite of the difficulties experienced in obtaining materials and manpower during the war years.

Following the removal of restrictions on the construction of lines after the end of the war, the Company began a rural electrification program which ultimately will result in the construction of some 3,300 miles of lines to serve approximately 15,000 new rural customers. The largest item in the 1946 construction budget is the appropriation of \$3,500,000 for the portion of this program expected to be completed during the year.

It should be of interest to our customers to know that no curtailment of the Company's service has been necessary as a result of the coal strike. Since the Company's generating facilities are predominantly hydro, it has been able to meet all the demands of its customers, and has supplied a substantial amount of power to a neighboring company.

The Company recognizes its responsibilities to its customers, its employees, and its security holders. It supplies first-class service to its customers at low cost, and it tries to induce them to make full use of its service facilities. It endeavors to promote the welfare of its employees by providing security and stability of employment under good working conditions. It is an integral part of every community in which it does business, striving at all times to be a good citizen, and by its tax payments substantially supporting the many public institutions so essential to health, education, and well-being of all citizens.

Respectfully submitted,
L. V. SUTTON, President.



Any interested person in the details of the report may obtain a copy of this Annual Report by writing to the General Offices of the Company at Raleigh, N. C.

INCOME DURING 1945



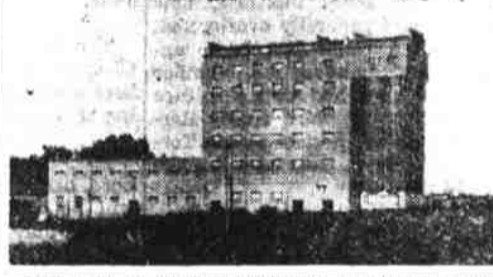
In 1945, the Company received from residential customers 22.7 per cent of its total revenues.



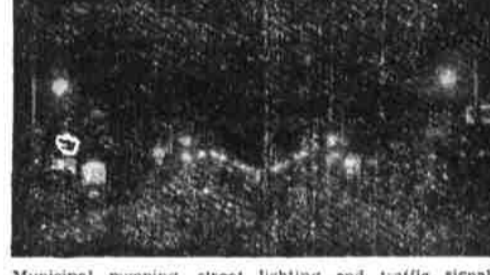
Revenues from rural customers amounted to 7.2 per cent of the total.



Revenues from stores, offices, service stations, restaurants, military camps, were 17.9 per cent.



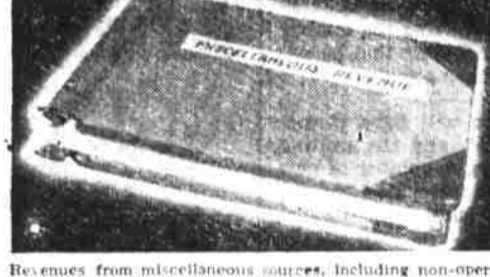
Manufacturing plants and industries furnished the largest share—31.1 per cent.



Municipal pumping, street lighting and traffic signals accounted for 2.7 per cent of total revenues.



Power sold at wholesale to other public utilities amounted to 14.9 per cent.



Revenues from miscellaneous sources, including non-operating income, were .7 per cent.



Revenues from operating the bus system in Raleigh were 2.8 per cent.

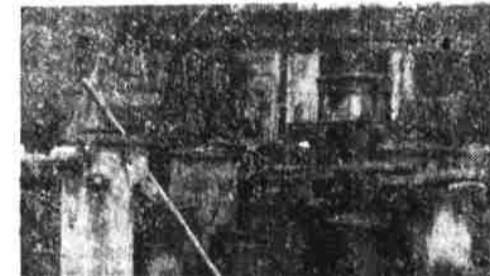
EXPENSES DURING 1945



Costs applicable to electric and motor coach operations



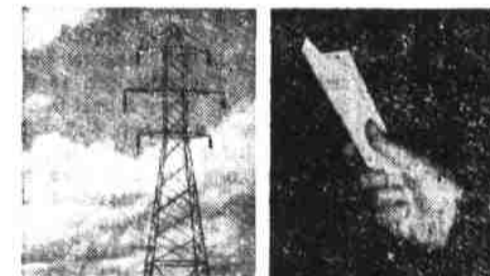
Wages and salaries charged to cost of operations and salaries charged to construction



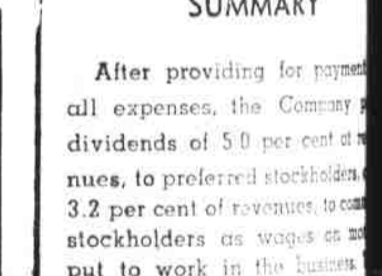
Eight per cent of all revenues was set aside for replacement of worn-out or obsolete equipment.



Although the Company is predominantly hydro, for fuel at its steam-driven generating plants and supplies, and for other operating costs, 10.3 per cent of revenues.



The cost of power purchased from other companies amounted to 10.3 per cent of revenues.



Interest on bonds and other deductions took 9.8 per cent of revenues.

SUMMARY

After providing for payment of all expenses, the Company paid dividends of 5.0 per cent of revenues, to preferred stockholders, 3.2 per cent of revenues, to common stockholders as wages on stock put to work in the business, and remaining 4.1 per cent of revenues was retained as an addition to the Company's surplus.

TAXES

The Company's 1945 tax bill was \$5,575,374. Deductions from revenues for taxes were \$5,555,108, or the equivalent of approximately 30 cents out of every dollar of its operating revenues. Approximately two-thirds of the Company's 1945 tax bill will be paid to the Federal Government.

Included in Federal taxes is the so-called excess profits tax. This was an emergency wartime tax levied on an arbitrary basis and assigned a most misleading caption in so far as it applied to this Company, since the Company had no excessive wartime profits.

Savings to the Company by the elimination of the excess profits tax will be substantially less than the amount of such tax, since that portion of revenues which has been subject to excess profits tax will now be subject to Federal normal income tax and Federal surtax. Even with the reduction in taxes resulting from the revision of the Federal Revenue Act, the proportion of Company revenues that will be absorbed by taxes in 1946 will be substantially higher than for most other types of industry.

RATES

The average price paid for electric service by household customers throughout the nation in 1945 was 25 per cent higher than the average price of 2.7 cents per kilowatt-hour paid to the Company for household electricity. Electricity is one of the very few items that did NOT INCREASE in price during the war years. Today household customers served by the Company can use, on the average, more than THREE TIMES as much electricity as they used twenty years ago for the SAME AMOUNT OF MONEY.

In view of the fact that rates charged by business-managed companies must pay for all the costs of doing business, including interest on borrowed money and taxes, Carolina Power & Light Company has made a noteworthy record in keeping the price of electricity DOWN while prices generally are going UP.

The FUTURE

An appropriation of \$3,500,000, to be used for rural electrification, is the largest item in the Company's 1946 construction budget of \$3,994,000.

Upon the removal of restrictions on the construction of lines in the fall of 1945, the Company began a new rural electrification program. When completed, it will result in an expenditure of more than \$4,000,000 and in the construction of 2,300 miles of rural lines to serve more than 15,000 new customers. It is expected that the Company will be able to complete at least three-fourths of this program during 1946. On this basis, the Company will be serving 54,000 rural customers from approximately 9,200 miles of rural lines.

The construction budget as approved, includes nearly 90 different items, including funds for 4,000-volt transmission lines, substations, and equipment for protection against lightning and power improvement. Provision was made for the extension of electric lines in towns and cities throughout the system to add about 5,000 new urban customers. It also was approved for the purchase of new trucks, trucks, and automobiles. The Company's program in order for several years, but those available are diverted to defense areas.

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CAROLINA POWER & LIGHT COMPANY

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