

1912

1947

The Home For You

Turn the picture into reality . . . and own a home that will bring you happiness and comfort to you and your family. The Carolina Building & Loan Association stands ready now to bring you the home you want.



Certified 35th. Annual Statement

The FOUR Million Dollar

Carolina Building & Loan Association

For Period Ending December 31st, 1946

ASSETS

The Association Owns:	1946	1945
Cash in Banks And On Hand	\$ 235,298.16	\$ 196,739.98
Stock — Federal Home Loan Bank	18,000.00	18,000.00
Bonds — U. S. Treasury And War Bonds	1,994,844.00	2,194,844.00
Interest Receivable On Investments	7,525.19	8,816.76
First Mortgages	2,092,827.87	1,506,275.28
Loans on improver real estate.		
Collateral Notes	11,441.00	8,850.05
Loans on shares of the Association, not exceeding 90 percent of amount paid in.		
Advances	30.92	93.10
For taxes and insurance in protection of borrowers and recoverable terms of mortgages.		
Furniture And Fixtures — Net	1.00	1.00
Other Assets	162.07	342.42
Accrued interest on loans.		
TOTAL	\$4,360,130.21	\$3,933,962.59
<i>An Asset We Include — The Good Will of the Public</i>		

LIABILITIES

The Association Holds in Trust for:	1946	1945
Its Shareholders	\$4,016,785.48	\$3,636,867.35
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 withdrawals many times over.		
Bills Payable and Advances Federal Home Loan Bank	NONE	NONE
Amounts due banks and others with definite due dates.		
Accounts Payable	258.17	230.34
Loans In Process	29,969.22	13,844.55
Other Liabilities	75.42	268.09
Interest paid in advance.		
Surplus	\$4,047,088.29	\$3,651,210.33
Profits earned and to the credit of the shareholders payable at maturity of series or dividend period.	\$ 91,161.45	\$ 80,871.79
Reserve: For Contingencies	221,880.47	201,880.47
TOTAL	\$4,360,130.21	\$3,933,962.59

THIS IS TO CERTIFY THAT:

I have examined the books and records of the CAROLINA BUILDING AND LOAN ASSOCIATION of Wilmington, North Carolina and prepared therefrom the within Balance Sheet as of December 31, 1946. 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, said collateral having been examined by the auditors of the State Insurance Department during the year ended December 31, 1946.

In my opinion, based upon such examination, the within Balance Sheet correctly presents the financial condition of the Association as of December 31, 1946.

W. C. NICHOLS,

January 18, 1947

C. P. A. (N. C.)

The FOUR Million Dollar

CAROLINA BUILDING & LOAN ASS'N

Roger Moore, Pres. - M. C. James, Vice Pres. - W. A. Fonvielle, Sec. & Treas. - W. D. Jones, Ass't. Sec. & Treas. - J. O. Carr, Atty.

DIRECTORS

D. B. Branch
J. O. Carr
W. A. Fonvielle
John H. Hanby

H. Jaffe
J. F. Post
Sol Sternberger
Howard A. Hanby

B. B. Cameron, Jr.
J. E. Sternberger
J. O. Carr
Murray G. James

W. D. Jones
Fred E. Little
Lloyd W. Moore
Roger Moore

Our Direct
Reduction
Loan

Is The Ideal Plan
For Home - Financing
ECONOMICAL
PRACTICAL
CONVENIENT

1946 Achievements
During 1946
The Carolina

Made Loans Totaling	\$1,588,965.08
Paid to Shareholders in Dividends and Profits	\$7,372.98
Total Assets Increased	436,167.62
Total Shares Increased	16,931.94