

REPORT ON

C. G. SLAUGHTER CATTLE COMPANY

DALLAS, TEXAS.

NOVEMBER 30th, 1914.

HUTCHINSON & SMITH
DALLAS, TEXAS

HUTCHINSON & SMITH
DALLAS, TEXAS

December 26th, 1914.

To The Directors,

C. C. Slaughter Cattle Company,
Dallas, Texas.

Dear Sirs:-

Find herewith folios 1 to 12, inclusive, which constitute report of detailed audit of the books of your Company for the fiscal year ending November 30th, 1914.

PRELIMINARY TRIAL BALANCE, on folio 1 to 3 shows the status of all accounts on November 30th, before taking Inventory and Profit & Loss into consideration. Administration or Dallas Office Expenses are listed on folio 1. The item Sherwin-Williams Co \$140.00, is a debit for amount paid them for drums, which will be refunded when the drums have been returned.

FARM TRIAL BALANCE appears on folio 2.

RANCH TRIAL BALANCE " " " 3.

FARM INVENTORY as furnished by foreman is shown on folio 4. Prices are almost identical with those of a year ago; the differences are slight reductions.

RANCH INVENTORY is listed on folio 5. Prices carried during past four years have been increased by authority of the members of your Board. Cows have been changed from 20.00 to 30.00; Steers from 30.00 to 35.00; and Calves from 10.00 to 15.00. These amended prices are believed to be as conservative today as the lower prices were four years ago.

FARM PROFIT & LOSS is shown on folio 6. The expense account, with the exception of Taxes, is less than last year. The loss is due to decrease in amount of Hay for sale. Depreciations were written off as usual.

RANCH PROFIT & LOSS appears on folio 7. Depreciations are handled same as preceeding years, excepting "Labor" and "Dipping", expenses compare favorably with last year.

PROFIT & LOSS summarized is given on folio 8.

ASSETS & LIABILITIES after closing revenue and expense accounts appear on folio 9. Reserve for Taxes is amount estimated for Farm.

BANK RECONCILEMENT appears on folio 10.

NOTES RECEIVABLE are listed on folio 11. Only one is past due.

UNSIGNED LABOR VOUCHERS are listed on folio 12.

ACCOUNTING shows usual neatness and accuracy.

Respectfully submitted,

HUTCHINSON & SMITH,
Hutchinson

Preliminary Trial Balance

Capital Stock			100,000 00
Surplus			1,193,826 33
Undivided Profits			48,858 11
Interest			362 01
Bills Receivable	12,345 21		
American Exchange National Bank	116,153 82		
Tax Reserve			1,751 60
Dallas Office-			
Printing & Stationery	52.40		
Telegrams	59.84		
Legal	114.10		
taxes	841.92		
Safety Deposit Box	10.00		
Sign on door	1.50		
Extra Key	.50		
Audit	100.00		
Stenographer	133.50		
Rent	190.00		
Postage	44.48		
Salary	<u>1,200.00</u>	2,748 24	
Farm Totals	291,600 38		1,417 77
Ranch Totals	923,868 23		640 06
Sherwin-Williams Co	<u>140 00</u>		
	1,346,855 88	1,346,855 88	

Preliminary Trial Balance

November 30th, 1914.

-FARM-			
Real Estate		260,200 00	
Buildings	5,804.80		
Fences	930.80		
Windmill & Equipment	924.38		
Orchards	622.68	8,282 66	
Well	631.55		
Improvements	266.34	1,097 89	
Furniture & Fixtures	86.30		
Implements	2,922.10	3,008 40	
Horses & Mules	8,400.00		
Cattle	250.00	8,650 00	
Hogs			217 50
Feed			265 32
Produce			42 50
Pasturage			519 05
Apples			373 40
Groceries	672.70		
Salary	1,320.00		
Labor	5,189.56		
Blacksmith	118.37		
Telegrams	24.00		
Taxes	1,751.60		
Taxes 1913 (Underestimated)	576.30		
Water	199.00		
Veterinary	61.23		
Seed	155.10		
Insurance	153.00		
Expense	53.11		
Fuel	87.46	10,361 43	
Totals-		291,600 38	1,417 77

Preliminary Trial Balance

-RANCH-			
Real Estate		608,874	85
Buildings	2,112.70		
Telephone Lines	167.83		
Fences	16,559.88		
Wind Mill & Equipment	51,892.69		
Dipping Vats	704.66	71,437	76
Improvements		258	75
Furniture & Fixtures	549.56		
Implements	2,143.59		
Auto	767.51	3,460	66
Horses & Mules	5,600.00		
Milk Cows	1,200.00		
Cattle	194,868.51	201,668	51
Feed	9,694.09		
Groceries	1,506.48		
Labor	6,085.19		
Salary	2,520.00		
Blacksmith	49.65		
Fuel	577.13		
Traveling Expense	825.05		
Printing & Stationery	10.75		
Telephones & Telegrams	60.50		
Taxes	4,604.61		
Leases	3,441.12		
Association	301.95		
Veterinary	23.35		
Hides			640 06
Repairs	113.32		
Seed	133.71		
Freight	4,082.22		
Dipping	1,131.95		
Auto Expense	581.43		
Entertainment	222.40		
Expense	202.80	38,167	70
		923,868	23
			640 06

Farm Inventory

November 30th, 1914.

HAY-	70.8	Tons loose	4.00	283	20		
	275	" baled	10.00	2,750	00		
	70	" "	8.00	560	00	3,593	20
HOGS-	4	Sows	15.00	60	00		
	12	Pigs	2.50	30	00		
	3	Fat Hogs	15.00	45	00	135	00
COWS-	6	Milch	30.00	180	00		
	1	Heifer		20	00		
	4	Calves	15.00	60	00		
	1	Bull		30	00		
	4	Yearlings	20.00	80	00	370	00
HORSES & MULES-	32	Mares	150.00	4,800	00		
	1	Horse		40	00		
	7	Horses	100.00	700	00		
	1	Saddle Horse		25	00		
	4	Cow Horses	50.00	200	00		
	3	Geldings	125.00	375	00		
	1	Stallion 7 Yrs.		450	00		
	1	" 2 Yrs.		125	00		
	19	Colts	50.00	950	00		
	2	Mules	125.00	250	00	7,915	00

C. C. SLAUGHTER CATTLE COMPANY

Folio No. 5

Ranch Inventory

November 30th, 1914.

COWS-	All ages including Heifers	9566	30.00	286,980 00	
Steers	All ages	634	35.00	22,190 00	
BULLS-	All ages	430	40.00	17,200 00	
CALVES-		3290	15.00	49,350 00	
	Total-				375,720 00
MULES-		21	150.00		3,150 00
HORSES-		128	25.00		3,200 00
MILCH COWS-		35	30.00		1,050 00
HOGS-		27	10.00	270 00	
	Pigs	12	2.50	30 00	300 00
FEED-	Cake				1,160 00

Farm Profit & Loss

November 30th, 1914.

PROFITS-

Feed	3,858.52
Produce	42.50
Pasturage	519.05
Apples	373.40
Cattle	120.00
Hogs	352.50

Total-

5,265 97

LOSSES - DEPRECIATION

Buildings	5%	290.24
Fences	10%	93.08
Windmill & Equipment	10%	92.44
Improvements		266.34
Furniture & Fixtures		8.63
Implements	20%	584.42
Horses & Mules		485.00
		1,820.15

EXPENSES-

Groceries	672.70
Salary	1,320.00
Labor	5,189.56
Blacksmith	118.37
Telephones	24.00
Taxes 1914	1,751.60
1913	576.30
	2,327.90
Water	199.00
Veterinary	61.23
Seed	155.10
Insurance	153.00
Expense	53.11
Fuel	87.46
	10,361.43

Total Losses

12,181 58

Net Loss

6,915 61

Ranch Profit & Loss

PROFITS-

Hogs	300.00
Cattle	180,851.49
Horses & Mules	750.00
Hides	640.06

Total Profits-

182,541 55

LOSSES - DEPRECIATION-

Buildings	5%	105.64	
Fences	10%	1,655.99	
Windmill & Equipment	10%	5,189.27	
Dipping Vats	10%	70.46	
Telephone Line	10%	16.78	
Improvements		258.75	
Furniture & Fixtures	10%	54.96	
Implements	20%	428.72	
Auto	33-1/3%	255.84	
Milch Cows		<u>150.00</u>	8,186.41

EXPENSES-

Feed	8,534.09
Groceries	1,506.48
Labor	8,085.19
Salary	2,520.00
Blacksmith	49.65
Fuel	577.13
Traveling Expense	825.05
Printing & Stationery	10.75
Telephones & Telegraph	60.50
Taxes	4,604.61
Leases	3,441.12
Association	301.95
Veterinary	23.35
Repairs	113.32
Seed	133.71
Freight	4,062.22
Dipping	1,131.95
Auto Expense	561.43
Entertainment	222.40
Expense	<u>202.80</u>
	37,007.70

Total Losses

45,194 11

Net Profit-

137,347 44

Profit & Loss

PROFITS-

Ranch Profit	137,347.44	
Interest	<u>362.01</u>	
Total-		137,709 45

LOSSES-

Farm Loss	6,915.61	
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Dallas Office-

Printing & Stationery	52.40	
Telegrams	59.84	
Legal	114.10	
Taxes	841.92	
Safety Deposit Box	10.00	
Sign	1.50	
Extra Key	.50	
Audit	100.00	
Stenographer	133.50	
Rent	190.00	
Postage	44.48	
Salary	<u>1,200.00</u>	<u>2,748.24</u>

Total Losses 9,663 85

Net Profits-

128,045 60

Assets & Liabilities

November 30th, 1914.

ASSETS - FARM-

Real Estate		260,200.00	
Buildings	5,514.56		
Fences	837.72		
Windmill & Equipment	831.94		
Orchards	622.68		
Wells	831.55		
Furniture & Fixtures	77.67		
Implements	2,337.68	11,053.60	
Horses & Mules	7,915.00		
Cattle	370.00		
Hogs	135.00		
Feed	3,593.20	12,013.20	293,267 00

RANCH-

Real Estate		606,874.85	
Buildings	2,007.06		
Fences	14,903.89		
Windmill & Equipment	46,703.62		
Dipping Vats	634.20		
Furniture & Fixtures	494.60		
Implements	1,714.87		
Telephone Line	151.05		
Auto	511.67	67,120.76	
Cattle	375,720.00		
Horses & Mules	6,350.00		
Milch Cows	1,050.00		
Hogs	300.00		
Feed	1,160.00	384,580.00	
			1,060,575 61
American Exchange Nat. Bank			116,153 82
Bills Receivable	12,345.21		
Sherwin-Williams Co	140.00		
			12,485 21

TOTAL ASSETS-

1,472,481 64

LIABILITIES-

Capital Stock		100,000 00	
Surplus		1,193,826 33	
Reserve for Taxes		1,751 60	
			1,295,577 93

TOTAL LIABILITIES-

Excess of Assets-

176,903 71

Undivided Profit	1911	1,375 16	
"	1912	41,006 92	
"	1913	6,476 03	
"	1914	128,045 60	
			176,903 71

C. C. SLAUGHTER CATTLE COMPANY

Folio No. 10

Bank Reconciliation

November 30th. 1914.

Pass Book-

116,628 72

Checks Outstanding-

2080 5.00

2220 30.50

2221 5.00

2395 10.00

2397 300.00

2398 38.80

2408 39.60

2416 46.00

474 90

Per Cash Book-

116,153 82

Notes Receivable

R. L. Slaughter	7/1/12	4/1/13	1,266 00
R.L. & Geo.M. Slaughter	4/22/14	12/27/14	3,300 00
J. P. Collier	11/30/14	10/30/15	3,300 00
Ben Smith	8/19/13	8/19/15	497.69
"	8/19/13	8/19/16	497.69
"	8/19/13	8/19/17	497.69
"	8/19/13	8/19/18	497.69
"	8/19/13	8/19/19	497.69
"	8/19/13	8/19/20	497.69
"	8/19/13	8/19/21	497.69
"	8/19/13	8/19/22	497.69
"	8/19/13	8/19/23	497.69

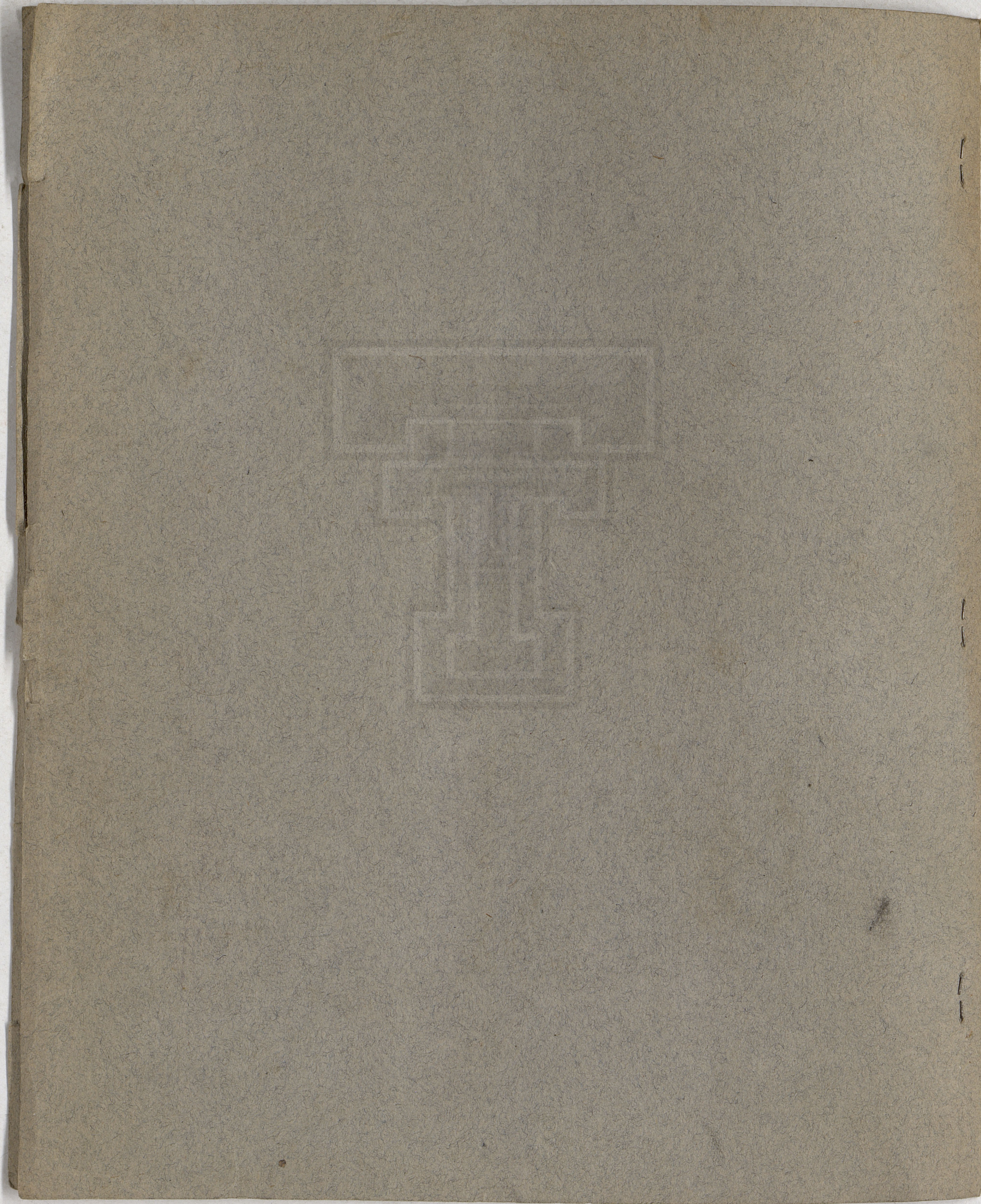
4,479 21

12,345 21

Labor Voucher - Draft not signed by foreman

November 30th, 1914.

	Ed. Weldon	L.V.D.	1994	9/24/14	38 00
2305	Chas. Hoover	"	1982	9/11/14	13 00
"	O. B. Trotter	"	1988	9/20/14	8 50



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REPORT ON

C. C. SLAUGHTER CATTLE COMPANY

DALLAS TEXAS

November 30th., 1912

HUTCHINSON AUDIT COMPANY
DALLAS, TEXAS

December 26th., 1912.

To The Directors,

C. C. Slaughter Cattle Company,

Dallas, Texas.

Gentlemen:-

Find herewith Folios 1 to 16 inclusive, which constitute report of Audit of the Books of your Company. Folio references indicate detailed statements.

PRELIMINARY TRIAL BALANCE -

Folios 1 to 4, inclusive, show status of Accounts on Ledger before taking Inventories into consideration, or closing Revenue and Expense Accounts into Profit and Loss. The Farm Accounts are listed separately on Folio 2; and the Ranch Accounts appear on Folios 3 and 4.

INVENTORIES -

were not made in full. Actual count of certain property on Farm are listed on Folio 5; and the count of cattle on Ranch appears on Folio 6.

FARM PROFIT AND LOSS -

taking partial Inventory into account, will be found on Folio 7.

RANCH PROFIT AND LOSS -

is given, in same way, on Folios 8 and 9.

PROFIT AND LOSS -

of all your Interests appears on Folio 10.

TRIAL BALANCE, December 1st., 1912

Folios 11 and 12, show the condition of Accounts after Profit and Loss entries had been made.

BANK RECONCILIEMENTS -

is given on Folio 13.

ANALYSES -

Practically all the accounts are self explanatory; but detailed analyses of several are given on Folios 14 to 16.

C. C. S. Co. - 2.

VALUATIONS -

on Inventories are identical with those placed on similar property in taking the Inventory of November 30th., 1911. No increase in prices, even where admissible, was made, in the interest of conservatism.

DEPRECIATION -

as indicated on Folios 7 and 8, are deemed conservative.

PROFIT -

shown on Folio 10, would be increased by \$ 11,220. 49 had not these depreciations been written off.

VOUCHERS -

substantiating Cash Disbursements, were complete and thoroughly explanatory. We suggest preparation of itemized Expense Account to complete No. 1105, as indicated therein.

CONCLUSION -

Your Books are neatly and accurately kept; and all records were found in order.

Respectfully submitted,

HUTCHINSON AUDIT COMPANY,

By *J. E. Hutchinson*
President.

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY
DALLAS, TEXAS

Preliminary Trial Balance.

November 30th., 1912.

Capital Stock			100,000 00	
Surplus			1,193,826 33	
Profit & Loss	1911		1,375 16	
Profit & Loss	1912 Item		450 00	
Interest			680 00	
Bills Receivable		6,000 00		
American Exchange National Bank		109,509 87		
Dallas Office				
Printing & Stationery		112 60		
Telegrams		9 94		
Expense	See Folio 14	651 99		
Auditing		12 50		
Rent		360 00		
Postage		41 24		
Salary		700 00	1,888 27	
Farm Totals	See Folio 2		290,876 54	5,311 22
Ranch Totals	See Folio 4		897,277 95	3,909 92
			<u>1,305,552 63</u>	<u>1,305,552 63</u>

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Preliminary Trial Balance.

DALLAS, TEXAS

- FARM -

November 30th., 1912.

Real Estate		260,200 00	
Buildings	6,431 92		
Fences	991 10		
Windmill & Equipment	1,141 20		
Orchards	534 98	9,099 20	
Improvements See Folio 14		18 88	
Furniture & Fixtures	103 25		
Implemente	2,422 20	2,525 45	
Horses & Mules	7,540 00		
Cattle	325 00		
Hogs	201 70	8,066 70	
Groceries	1,174 14		
Salary	1,280 00		
Labor	5,399 81		
Blacksmith	110 35		
Telephones & Telegrams	37 68		
Taxes	1,175 30		
Water	1,136 62		
Veterinary	74 60		
Dipping	15 50		
Seed	229 43		
Insurance	199 50		
Expense See Folio 14	35 80		
Fuel	97 58	10,966 31	
Feed	4,659 68		
Produce	194 72		
Pasturage	129 50		
Apples	327 32		5,311 22

Totals

290,876 54 5,311 22

C. C. SLAUGHTER CATTLE COMPANY.

Preliminary Trial Balance.

-RANCH-

HUTCHINSON AUDIT COMPANY

DALLAS, TEXAS

November 30th., 1912.

Real Estate		614,735 00	
Buildings	2,340 95		
Telephone Lines	250 00		
Fences	19,389 58		
Windmill & Equipment	59,900 70		
Dipping Vats	859 55	82,740 76	
Improvements	See Folio 15	919 72	
Furniture & Fixtures	460 92		
Implements	1,671 85		
Auto	790 70	2,923 47	
Horses & Mules	6,080 00		
Milch Cows	3,020 00		
Hogs	526 32		
Cattle	161,411 55	171,037 87	
Feed	4,109 48		
Groceries	968 54		
Labor	7,320 86		
Salary	2,480 00		
Blacksmith	77 50		
Fuel	159 92		
Traveling Expense	597 25		
Auto Expense	489 29		
Telephones & Telegrams	51 72		
Taxes	2,818 87		
Leases	1,939 92		
Inspecting	91 11		
Forwarded	21,104 48	872,356 84	

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Preliminary Trial Balance.

DALLAS, TEXAS

November 30th., 1912.

- RANCH -

Forwarded	21,104 48	872,356 84	
Association Dues	47 75		
Expense See Folio 16	816 74		
Seed	22 40		
Repairs See Folio 15	1 70		
Dipping	283 98		
Freight See Folio 16	27 65		
Commissions See Folio 16	34 00		
Legal	52 50		
Insurance	79 50		
Poisoning	843 91		
Surveying	1,606 50	24,921 11	
Pasturage	2,633 98		
Premium	395 00		
Hides	880 94		3,909 92
Totals		897,277 95	3,909 92

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY
DALLAS, TEXAS

Farm Inventory.

November 30th., 1912.

HAY -

353.25 Tons Loose	@ 6 00	2,119 50	
250 Tons Baled	@ 13 00	3,250 00	5,369 50

HOGS -

10 Sows	@ 10 00	100 00	
2 Boars	@ 15 00	30 00	
8 Sheats	@ 3 00	24 00	
18 Pigs	@ 1 00	18 00	
15 Fat Hogs	@ 8 00	120 00	292 00

COWS -

11 Milch		390 00	
2 Yearlings	@ 20 00	40 00	
9 Calves		90 00	520 00

HORSES -

27 Brood Mares		4,725 00	
6 Horses		525 00	
1 Stallion		500 00	5,750 00

COLTS -

3 One Year Old	@ 100 00	300 00	
15 Two Year Old	@ 125 00	1,875 00	
3 Three Year Old	@ 150 00	450 00	2,625 00

MULES -

2	@ 200 00	400 00	
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MULE COLTS -

8 Three Year Old	@ 150 00	1,200 00	
4 Two Year Old	@ 125 00	500 00	
2 One Year Old	@ 100 00	200 00	2,300 00

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY
DALLAS, TEXAS

Ranch Inventory.

November 30th., 1912.

COWS -

2 Years and up	6,000	00		
2 Year Heifers	1,300			
Yearling Heifers	<u>1,900</u>	00		
	9,200	@	20 00	184,000 00

STEERS -

3 Years and up	100			
2 Years	1,200			
1 Year	<u>1,900</u>			
	3,200	@	30 00	96,000 00

BULLS -

2 Years and up	157			
Yearlings	<u>197</u>			
	354	@	40 00	14,160 00

CALVES -

	3,730	@	10 00	<u>37,300 00</u>
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Total

331,460 00

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Farm Profit and Loss.

DALLAS, TEXAS

November 30th., 1912.

PROFITS -

Feed		10,029	18	
Produce		194	72	
Pasturage		129	50	
Apples		327	32	
Horses & Mules		3,135	00	
Cattle		195	00	
Hogs		90	30	
				14,101 02

LOSSES - DEPRECIATION -

Buildings	5%	321	60	
Fences	10%	99	11	
Windmill & Equipment	10%	114	12	
Improvements		18	88	
Furniture & Fixtures	10%	10	32	
Implements	20%	484	44	
				1,048 47

EXPENSES -

Groceries		883	33	
Salary		1,280	00	
Labor		5,399	81	
Blacksmith		110	35	
Telephones & Telegrams		37	68	
Taxes		1,175	30	
Water		1,136	62	
Veterinary		74	60	
Dipping		15	50	
Seed		229	43	
Insurance		119	50	
Expense		35	80	
Fuel		97	58	
				10,675 50
				11,723 97

Net Profit

2,377 05

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Ranch Profit & Loss.

DALLAS, TEXAS

November 30th., 1912.

PROFITS -

Cattle	170,048 45	
Pasturage	2,633 98	
Premiums	395 00	
Hides	880 94	173,958 37

LOSSES - DEPRECIATION -

Buildings	5%	117 05	
Telephone Line	Total	250 00	
Fences	10%	1,938 95	
Windmill & Equipment	10%	5,990 00	
Dipping Vats	10%	85 95	
Improvements		919 72	
Hogs		226 32	
Furniture & Fixtures	10%	46 09	
Implements	20%	334 37	
Auto	33 1/3%	263 57	10,172 02

EXPENSES -

Feed	3,695 38
Groceries	859 74
Labor	7,320 88
Salary	2,480 00
Blacksmith	77 50
Fuel	159 92
Traveling Expense	597 25
Auto Expense	489 29
Telegraph & Telephone	51 72
Taxes	2,818 87

Forwarded	18,550 55	10,172 02	173,958 37
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C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

DALLAS, TEXAS

Ranch Profit and Loss Continued.

November 30th., 1912.

Forwarded	18,550 55	10,172 02	173,958 37
Leases	1,939 92		
Inspecting	91 11		
Association Dues	47 75		
Expense	816 74		
Seed	22 40		
Repairs	1 70		
Dipping	283 98		
Freight	27 65		
Commissions	34 00		
Legal	52 50		
Insurance	79 50		
Poisoning	843 91		
Surveying	1,606 50	24,398 21	34,570 23
Net Profit			<u>139,388 14</u>

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY
DALLAS, TEXAS

Profit and Loss.

November 30th., 1912.

PROFITS -

Farm Folio 7	2,377 05	
Ranch Folio 9	139,388 14	
1912 Item	450 00	
Interest	680 00	142,895 19

DALLAS OFFICE -

Printing & Stationery	112 60	
Telegrams	9 94	
Expense	651 99	
Auditing	12 50	
Rent	360 00	
Postage	41 24	
Salary	700 00	1,888 27

Net Profit 1912

141,006 92

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Trial Balance, December 1st., 1912.

DALLAS, TEXAS

ASSETS -FARM -

Real Estate		260,200 00	
Building	6,110 32		
Fences	891 99		
Windmill & Equipment	1,027 08		
Orchards	534 98		
Furniture & Fixtures	92 93		
Implements	1,937 76	10,595 06	
Horses & Mules	10,675 00		
Cattle	520 00		
Hogs	292 00		
Groceries	290 81		
Feed	5,369 50	17,147 31	287,942 37

RANCH -

Real Estate		614,735 00	
Building	2,223 90		
Fences	17,450 63		
Windmill & Equipment	53,910 70		
Dipping Vats	773 60		
Furniture & Fixtures	414 83		
Implements	1,337 48		
Auto	527 13	76,638 27	
Horses & Mules	6,080 00		
Milch Cows	3,020 00		
Hogs	300 00		
Cattle	331,460 00	340,860 00	
Feed	414 10		
Groceries	108 80	522 90	1,032,756 17

Forwarded

1,320,698 54

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Trial Balance, December 1st., 1912.

DALLAS, TEXAS

Continued.

Forwarded	1,320,698	54	
Bills Receivable	6,000	00	
American Exchange National Bank	109,509	87	
Total Assets			1,436,208 41
<u>LIABILITIES -</u>			
Capital Stock	100,000	00	
Surplus	1,193,826	33	
Reserve for Dividends (1912)	100,000	00	
Total Liabilities			1,393,826 33
Excess Assets	Undivided Profit 1912	41,006	92
	" " 1911	1,375	16
			42,382 08

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

DALLAS, TEXAS

Reconcilement, American Exchange National Bank, Account

December 23rd., 1912, as of November 30th., 1912.

Balance per Bank Pass Book

109,757 07

Checks outstanding:-

1195 10 00

1199 22 50

1227 33 60

1228 50 00

1232 50 00

1234 43 30

1235 15 00

1236 22 80 247 20

Balance per Cash Book

109,509 87

C. C. SLAUGHTER CATTLE COMPANY.
 Analysis Dallas Office Expense.
 November 30th., 1912.

HUTCHINSON AUDIT COMPANY
 DALLAS, TEXAS

Express	1 85	
Taxes	612 54	
Files	3 00	
Recording	2 50	
Notary	1 00	
Advertising	31 10	651 99
<hr/>		
- ANALYSIS FARM IMPROVEMENTS -		
Lumber	18 03	
Lime	85	18 88
<hr/>		
- ANALYSIS FARM EXPENSE -		
Weighing Hay	11 70	
Arsenate of Lead	12 10	
Painting Sign	12 00	35 80
<hr/>		

C. C. SLAUGHTER CATTLE COMPANY.

HUTCHINSON AUDIT COMPANY

Analysis Ranch Improvement.

DALLAS, TEXAS

November 30th., 1912.

Paint	9	85		
Pipe	90	95		
Dipping Vat	36	00		
Drilling Well	207	00		
Sucker Rod	21	00		
Plaster Laths	3	50		
Gas Engine	269	32		
Telephone		65		
Wire	49	10		
Cement	165	75		
Lumber	66	60	919	72

- ANALYSIS RANCH REPAIR ACCOUNT -

Lumber	95		
Carpenter Work	75	1	70

C. C. SLAUGHTER CATTLE COMPANY.

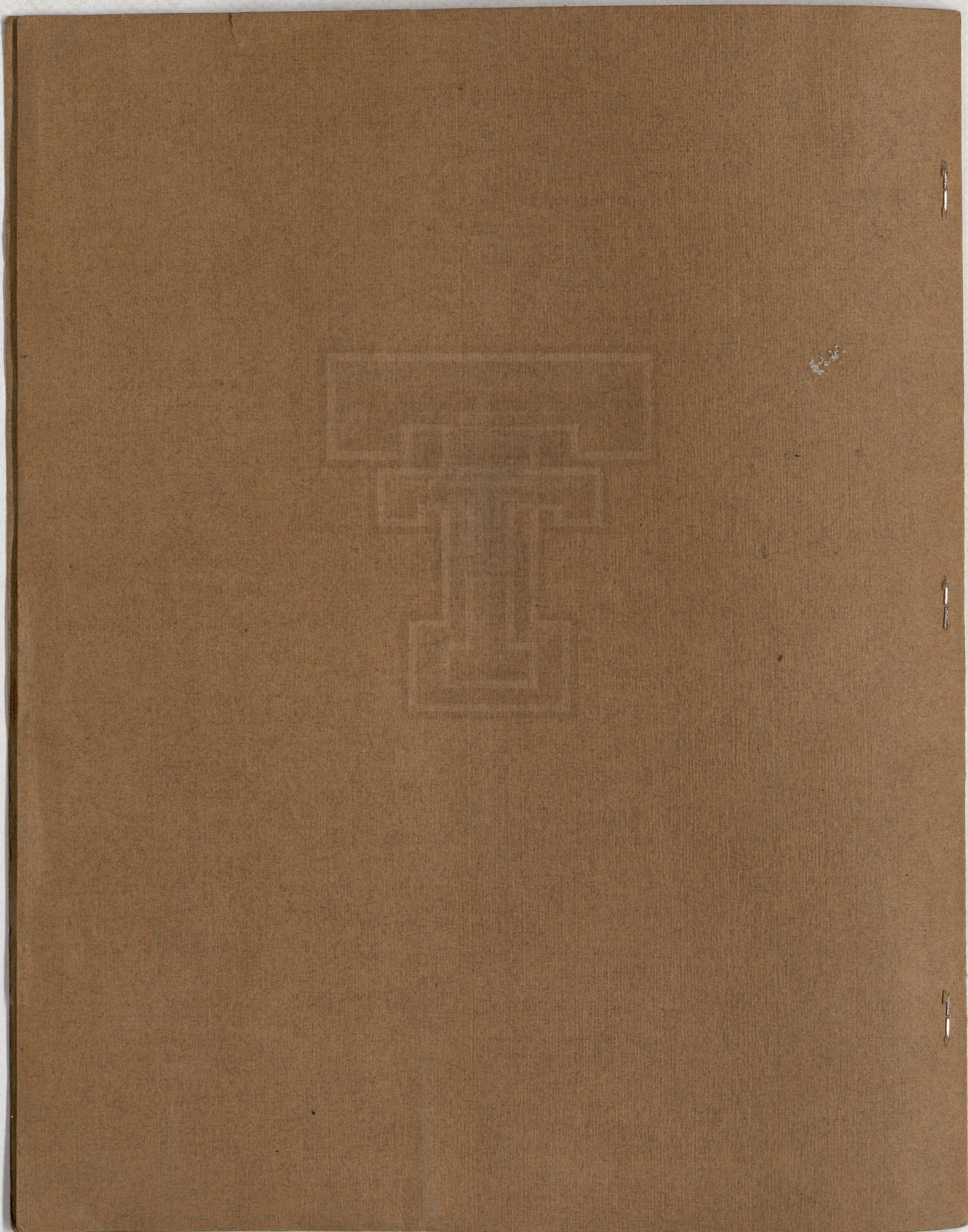
HUTCHINSON AUDIT COMPANY

Analysis Ranch Expense.

DALLAS, TEXAS

November 30th., 1912.

C. S. Cardwell	106 00	
Blueprint	1 00	
Killing Wolves	210 00	
Delivering Bulls	62 50	
Freight on Bulls	388 36	
Traveling Expense Lemond	12 75	
Freight on Gasoline Engine Parts	15 23	
Oil Cloth and Fly Paper	1 25	
Pipe and Fittings	19 65	816 74
 <u>- ANALYSIS RANCH FREIGHT ACCOUNT -</u>		
Freight on Bulls	35 65	
Less Refund	8 00	27 65
 <u>- ANALYSIS RANCH COMMISSION ACCOUNT -</u>		
On Sale of Bulls		34 00



ANNUAL REPORT OF THE BOARD OF DIRECTORS OF THE
C.C. SLAUGHTER CATTLE COMPANY FOR

Ninetzen Hundred
and
Twelve.

To the Chairman and Stock Holders of the C. C. Slaughter Cattle
Company:

We, the board of directors, beg to submit our annual
report for the fiscal year ending December 1st, 1912, as follows:

At the beginning of our term of office upon the election
of officers, R. L. Slaughter was elected President, C. C. Slaughter
Jr., Secretary, ^{Alex a.} ~~E. Dick~~ Slaughter, Treasurer and Geo. M. Slaughter,
General Manager. The Secretary was employed at a salary of \$100
per month and the General Manager at a salary of \$300 per month and
all necessary expenses in conducting the affairs of the Company.
We thought it best to have an office in Dallas for the exclusive
conduct of our business and we therefore rented room 614 in the
Slaughter Building and established the head office of the Company
in said office, where all papers of the Company are kept on file
for the inspection of the stock holders during office hours at any
time and where any stock holder may obtain any information from
the Secretary concerning any detail of the Company's business. All
meetings of the Board of Directors are held in this office and all
stock holders are cordially invited to attend any meeting of the
directors and the directors will be glad to have the advice of any
stock holder either in writing or verbally, and will take pleasure
in considering any advice or suggestion of any stock holder who may
see fit to offer same.

The detailed system of transacting the Company's business
which was recommended by the Board of Directors at the last annual
meeting of the stock holders was adopted and put into effect on April

1st of this year. In brief, this system provides that all official acts of the officers or employees of the Company shall be reduced to writing and signed in duplicate and consists of a complete system of reports on the condition of the Company's business at stated intervals and results in the checking of every order for the expenditure of money. Under this system not a single dollar can be paid out by the Company except upon a written order or voucher signed in duplicate and approved by the proper employee or officer of the Company. No check can be drawn against the Company by any one except the Secretary and his check is invalid unless countersigned by another director. The Secretary is held rigidly responsible for every check which he may draw and unless he can show proper vouchers or authority for the issuance of such check he and the directors which countersigned the check are to be held responsible to re-imburse the Company for the amount of the check. Except under extraordinary circumstances no contract binding the Company is valid and no supplies can be ordered or person employed, or bill paid, or contract entered into except upon the proper blanks signed in duplicate by the proper employee and approved by the officers of the Company. In addition, the carrying out of the system furnishes the Board of Directors with the most complete and detailed knowledge of everything that is happening upon the properties of the Company, as the foremen on the ranch and farm, as well as the general Manager are required to make weekly reports of the exact condition of affairs, including all happenings or events that might be of importance or interest to the Board of Directors. In order to carry out the system and to make it more effective we employed a store keeper at the ranch and farm in the persons of the wives of the foremen, each of whom we pay \$10.00 per month in order that all the details of the system may be carried out. The wisdom of this has been shown in that the reports in our office are more complete and elaborate than usual and your Board of Directors has the advantage of more thorough knowledge in regard to the Company's business and what is going on upon its properties than is