

Annual Report of Cooperative Marketing Associations  
 To  
 Division of Markets and Rural Organization Virginia Department  
 of Agriculture

May 31, 1924.

Tobacco Growers Cooperative Association

Raleigh, N. C.

Is the association a stock or non-stock association non-stock  
 If a stock association what is the amount of paid up capital stock \$ none  
 Give the number of stockholders or members 94,197  
 What is the total amount of membership dues received \$3.00 membership  
 each member

Condensed Balance Sheet At May 31, 1924

A S S E T S

Current Assets:

Cash-----	\$ 1,581,220.94 ✓
Notes Receivable Discounted "Contra"-----	\$33,794.54 ✓
Investments Stock Town Telephone Co., Stock-----	20.00 ✓
Accounts Receivable-----	2,020,999.56 ✓
Inventory:	
Green Tobacco, 4,278,184 lbs., appraised value---	\$ 1,048,103.85 ✓
Redried Tobacco, 74,447,159 lbs., appraised value---	19,844,578.32 ✓
Hogshead Material Cost-----	66,962.13 ✓
	20,959,644.30 ✓
<b>Total Current Assets-----</b>	<b>\$24,561,884.80 ✓</b>
ADVANCED TO WAREHOUSING CORPORATION-----	359,876.62 ✓
FIXTURES AND EQUIPMENT COST, LESS DEPRECIATION-----	95,240.13 ✓
INVESTMENTS IN WAREHOUSING CORPORATIONS-----	1,324,280.32 ✓
DEFERRED CHARGES -----	212,382.40 ✓
	<b>\$26,553,664.27 ✓</b>

L I A B I L I T I E S

Current Liabilities:

Notes Payable Banks--Secured by W. H. Receipts-----	\$11,856,500.00 ✓
Notes Receivable Discounted "Contra"-----	\$33,794.54 ✓
Accounts Payable-----	218,479.60 ✓
<b>Total Current Liabilities-----</b>	<b>\$12,074,979.60 ✓</b>
Reserves:	
Reserve for Contingencies-----	\$701,872.77 ✓
Reserve for Guarantees Given Warehousing Corps. 1,507,167.24	2,209,040.01 ✓
Surplus:	
Excess Estimated Income Over Expense-----	\$65,33,707.87 ✓
Less: Reserves-----	\$ 2,209,040.01 ✓
Distributed to Growers-----	50,855,023.20 / 53,064,063.21 ✓

BALANCE at May 31, 1924, before providing for General Over-  
 head and Carrying Charges, subsequent to May 31, 1924,  
 applicable to the Inventory----- **\$12,269,644.66 ✓**  
**\$26,553,664.27 ✓**