

Pac. Br. 11/15-43.

MEMORANDUM TO:

Mr. A. P. Giannini

Mr. L. M. Giannini

Mar. 20. Here's another - up, which has just reached me here, they let me know the reason is due to you - your colleagues Earley & Neff - Normal. C.P.

Net Normal and Actual Income for December amounting to \$2,278,374 and \$2,549,894, respectively, show the following major fluctuations from the previous month:

Loan interest income		decreased	\$126,725
I.C.L. interest	decreased	47,825	
Com'l. loan "	"	77,033	
Average total loans dropped 15,080,000, 7,217,000 of which in I.C.L. General Accrual. The Com'l. loan accrual period for December was 1 day shorter than November's.			
Bond interest income		increased	113,774
Average total bonds increased 88,052,000			
Miscellaneous Income		increased	288,976
Service charges	24,865		
Safe deposit rentals	10,685		
Trustee fees	11,533		
Court trust fees	25,393		
Private "	29,800		
Other "	11,893		
O.R.E. income	44,603		
Bank premises income	39,240		
Profit on sale of Bisceglia chattels	20,230		
Funds rec'd from Pacific Finance Corporation	48,000		
Interest Expense		decreased	37,361
Saving accrual adjustments			
General expenses		increased	84,756
Net adjustment of tax accruals 157,000 debit Rent charges by Merchants National Realty Corporation were reduced 30,000 credit The large part of the unaccounted difference appears on the branch reports, the breakdown of which is not yet available.			
<u>Net Normal Income</u>		increased	\$228,630
Bond sale profits		decreased	139,273
R. E. sale profits		increased	141,834
This includes: Profit on sale of Bisceglia R.E. 74,960 credited in September to U. P. Credit to U. P. in December Park Blvd. Company property	80,843		
Recoveries		decreased	17,928
<u>Sundry losses (Forwarded)</u>		increased	37,104

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Sundry losses (Brought forward)	Increased
Branch losses and interest accruals reversed not known at year end closing for offset against reserves	
<u>Net Actual Income</u>	<u>§ 177,046</u>

R. P. A. Everard,
Vice President & Cashier.

OL:DCJ
1/11/43