

36 Toronto Street

Toronto 2, June 12<sup>th</sup> 1929

Dear Mr. Foldie! -

Yours of June 1<sup>st</sup> received together with auditors statement and your own comments and operating statements. While we will have to pay Dominion taxes on a fictitious profit, undervaluing the fruit inventory last year has saved us paying taxes on this years losses. The figures are all quite clear and it is too bad that all the work of the year went for nothing; it is a startling thing to realize that we produced 57000 cases of fruit for which we received a small margin less than actual cost but I suppose we must console ourselves with the knowledge that it might have been worse.

Anyway it is behind us now like a bad dream and I note that you feel more hopeful for the current year. Since you wrote I judge by the Vernon paper that you have had considerable rain which will certainly help the irrigation problem and I hope overcome it.

In a recent letter from Dornier he says his brother will be out this month and as I understand he intends to look you up Dornier has evidently written you also.

If R.S. will come out himself later I will try to go west while he is there but otherwise the expense and time would hardly be justified unless we can all meet.

This we should certainly do as soon as practicable

