

Jan 2<sup>nd</sup> 1932.

Dear Bob.

I have tried to cover all the items of interest in my March letter. Please let me know if there is anything I have left out that you would like information on.

The Income Tax question letter is just for your information. I think that you have had a copy of my letter of May 22<sup>nd</sup> which covered the same ground. This after all is a personal question largely and I do not want to involve the Ranch too much and get our books checked up by the Income office. I do not think there is any legal way to overcome the last assessment made on McAllister & myself, but there must be some way of improving things in the future. The Tax paid, mentioned in the letter, will appear very low to you, but we also have to pay to City and Province. B.C. have only started to go after Income in a real way.

We had a real good crop this year, much more and better than I had expected last Winter. It remains to be seen how it will affect the 1933 crop. Following crop yields over some years 1932 should have been our light crop. The fertilizer and regular water supply may hold up the 1933 crop.

The farmers throughout the Valley are in a bad way and next year is going to be pretty hard from a banking point of view. Lord knows how some fellows were able to get their crops harvested this last Fall.

