

December 31st 1932.

Dear Sirs :-

All the important entries pertaining to the Packing operations were posted in our books and a Trial Balance struck on the 10th of Dec.

This Balance shows our Liabilities as follows;

Cash and supplies advanced by Vernon Fruit Union	8915.97
Box shock purchased from Armstrong Mills (not paid)	5585.40
Balance of Accounts Payable and Receivable including Over Draft in Bank of \$93.81	788.46
Demand loan from Can. Bank of Commerce	21000.00
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Liabilities as at Dec. 10th to be met by crop returns	\$ 36289.83
We packed and shipped 29,053 boxes	
We shipped and held 23,086 boxes loose	
These at 80¢ for packs and 20¢ for loose would amount to	27859.00
so that if we receive these prices we would be down	\$ 8430.83

We have just had a further payment from the Union on account of fruit \$5282.01 this will go to reduce Bank Loan and accounts payable.

There is still no improvement in the market, either in the local or export market and the guess of eighty and twenty cents begins to look high. A lot of apples are still held in storage so that if there is an improvement it would have an effect on pool prices.

Until we get a few more figures we cannot close the packing account but it is bound to be less than in 1931.

At the end of November the orchard costs were higher by \$1400. than in 1931. This is accounted for by \$600. more water and additional spray and fertilizer.

Labor costs amount to, at the end of Nov.	\$13,026.57
as against Nov. 1931	11,526.93
and Nov. 1930	17,691.

The rate has been less this year but we have handled a much bigger crop and also packed more boxes. We have endeavoured to cut this item to the bone. However there was additional spraying necessary, fertilizer was applied to all orchards, and all but the Jonathan block was seeded down to sweet clover cover crop. These operations ran up the labor bill, but if the cover crop comes through well it should reduce the coming years costs.

Interest charges amount to \$747.33 as at Nov. 30th.	
1931	662.24
1930	340.63

