

WOMAN'S CLUB HEARS SPLENDID REPORT ON FINANCIAL AFFAIRS

Outstanding features of the last regular session of the Woman's club, held April 10, were the splendid report of the building committee, the auditor's report showing that the club is in a good condition financially, and the informal discussion, in which all members participated, "What constitutes a Woman's club?" and "What qualifications must a woman possess in order to be eligible for membership?"

The speaker for the afternoon, Mrs. Graham, spoke on "The Home of Today and Tomorrow." Stressing upon the importance of electricity in the home, she said that it was the solution of the servant problem; also that a woman with an electrically equipped home would be able to take her part in civic affairs, to improve her mind, and keep youthful.

A "backward" party was announced for the night of April 26 at the home of Mrs. Reeve.

It was voted to confer with the Chamber of Commerce and the city trustees in regard to having the "Torrance" sign replaced at East road and Harbor boulevard.

Resolutions on Indian welfare, proposed by Mrs. Frank Sammons, district chairman, of Indian welfare, inspired by the district federation and numerous other clubs, were endorsed by the Woman's club of Torrance.

Mrs. Collins, motion picture chairman, announced that in accordance with the desires of the district federation, Mrs. McVey will have a special children's matinee on May 3. She will try to secure Wesley Barry's picture, "George Washington Jr.," for this occasion, and have a vaudeville act by children. Should it prove successful, there will be a children's matinee once a month.

The biennial board urge all women to plant flowers that will be blooming the first part of June when women from every part of the United States will visit this section of California for the convention. The board would also like for all the cities and towns to have their streets and vacant lots clean during the biennial.

Mrs. Roger Sterret, district motion picture chairman, will speak at the next meeting, April 24. The Torrance Parent-Teacher association and the Gardena Woman's club are invited.

Mr. and Mrs. Sidney Springman and family, of Los Angeles, were entertained recently by Mr. and Mrs. Julius Schultz of Eshelman avenue.

T. J. Kennedy of San Pedro was a recent guest of W. A. Teagarden.

Judge and Mrs. G. Garvin of San Pedro, Mr. and Mrs. J. C. West of Harbor City and Mrs. M. Savage of Burleigh, Idaho, were dinner guests Sunday of Judge Garvin's sister, Mrs. R. R. Gerhart, of Governor avenue.

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TAX RETURNS FOR 1924 BEAT 1923 NUMBER

Southern California Gain Over Last Year 30 Per Cent

Thirty-three thousand more taxable personal income returns which reported new incomes of approximately \$160,000,000 were filed in Southern California during the tax payment period running from January 1 to March 15, than were filed in the corresponding months of 1923. The increase in returns on which tax was paid was 30.16 per cent.

This was the outstanding feature of a report disclosing the official count of income tax returns filed in the Southern California district, which was sent to Washington yesterday by Collector of Internal Revenue Rex B. Goodcell.

The report shows that 272,553 returns of all kinds were filed, compared with last year's figures of 230,682, an increase of 41,871.

As conclusive proof that Southern California has strengthened its claim to being the nation's "white spot," Collector Goodcell's survey revealed the fact that 80.7 per cent of the increase of 41,871 in the number of returns filed were taxable returns, and

that in the face of the uncertainty regarding income tax rates an increase in income tax receipts for the first quarter of \$4,079,040, or 32 per cent, was registered.

Personal net income of more than \$5000 was reported by 90,156 persons, and 162,015 reported net income of less than \$5000.

Corporation returns filed were 7439, an increase of 1112 returns over the number filed in 1923. While last year only 661 corporations paid their tax in full, the number increased to 1033 in 1924.

Partnership returns reached the 10,928 mark, which topped 1923 by 1860 returns.

In 1923 only 109,290 personal returns on which tax was paid were filed, while in 1924 the number advanced to 142,384, as compared with an increase of but 8877 in non-taxable returns.

A striking feature of Collector Goodcell's report is the statement that in 1924 63,879 taxpayers who expected to take immediate advantage of the proposed 25 per cent reduction in income rates met their taxes in partial payments, compared with 30,952 who paid in installments in 1923.

This enormous decrease in March payments was not only overcome by taxes paid by 32,994 new income taxpayers, but an increase in receipts of more than \$4,000,000 was recorded.

From a standpoint of increase in population in the Southern California district, the 41,871 new returns indicates that during 1923 the population advanced 259,600.

Use Our Want Ads for Results.

NO. OF BANK, 733

COMBINED REPORT OF CONDITION STATE EXCHANGE BANK

AT TORRANCE, CALIFORNIA.

AS OF THE CLOSE OF BUSINESS ON THE 31ST DAY OF MARCH, 1924.

RESOURCES			
	Commercial	Savings	Combined
Loans and discounts, including rediscounts.....	\$118,598.96	\$15,360.00	\$133,958.96
Overdrafts.....	144.14		144.14
United States securities owned.....	105,815.73	10,038.13	115,853.86
All other bonds, warrants and securities (including premiums thereon, less all offsetting bond adjustment accounts).....	23,553.35	3,000.00	26,553.35
Bank premises, furniture and fixtures and safe deposit vaults.....	27,350.00		27,350.00
Due from other banks.....	18,174.94	28,102.07	46,277.01
Actual cash on hand.....	20,735.28	2,960.99	23,696.27
Exchanges for clearing house.....	630.92		630.92
TOTAL.....	\$310,006.32	\$54,461.19	\$364,467.51

LIABILITIES			
Capital paid in.....	\$ 40,000.00	\$10,000.00	\$ 50,000.00
All undivided profits (less expenses, interest and taxes paid).....	4,107.86	2,645.36	6,753.22
Individual deposits subject to check.....	180,013.28		180,013.28
Savings deposits.....		41,815.83	41,815.83
Time certificates of deposit.....	1,000.00		1,000.00
Cashiers' Checks.....	18,620.88		18,620.88
State, county and municipal deposits.....	66,165.93		66,165.93
Other liabilities.....	98.37		98.37
TOTAL.....	\$310,006.32	\$54,461.19	\$364,467.51

State of California, County of Los Angeles.—ss.

J. B. HINES, President.
R. A. HUBER, Cashier.

Severally subscribed and sworn to before me by both deponents, the 14th day of April, 1924.

(Seal)

A. H. BARTLETT,
Notary Public in and for the County of Los Angeles, State of California.

NO. OF BANK—665

REPORT OF THE CONDITION OF THE OF THE STATE BANK OF LOMITA

AT LOMITA, CALIFORNIA

AS OF THE CLOSE OF BUSINESS ON THE 31ST DAY OF MARCH, 1924.

RESOURCES			
	Commercial	Savings	Combined
Loans and discounts (including rediscounts).....	\$231,392.75	\$70,885.49	\$302,278.24
Overdrafts.....	225.45		225.45
All other bonds, warrants and securities (including premium thereon, less all offsetting bond adjustment accounts).....	63,167.74		63,167.74
Bank premises, furniture and fixtures and safe deposit vaults.....	18,016.63		18,016.63
Due from other banks.....	29,665.72		29,665.72
Actual cash on hand.....	17,027.27	8,898.97	25,926.24
Checks and other cash items.....	905.13		905.13
TOTAL.....	\$360,400.69	\$74,719.36	\$435,120.05

LIABILITIES			
Capital paid in.....	\$ 40,000.00	\$10,000.00	\$ 50,000.00
Surplus.....	2,000.00		2,000.00
All undivided profits (less expenses, interest and taxes paid).....	5,087.25	955.23	6,022.48
Individual deposits subject to check.....	232,688.99		232,688.99
Savings deposits.....		63,764.13	63,764.13
Demand certificates of deposit.....	5,000.00		5,000.00
Time certificates of deposit.....	7,810.00		7,810.00
Cashiers' checks.....	6,463.82		6,463.82
State, county and municipal deposits.....	50,000.00		50,000.00
Other liabilities: Escrow.....	11,370.83		11,370.83
TOTAL.....	\$360,400.69	\$74,719.36	\$435,120.05

State of California, County of Los Angeles.—ss.

F. E. Stewart, President, and Barron A. Beckham, Cashier of the State Bank of Lomita, being duly sworn, each for himself, says he has a personal knowledge of the matters contained in the foregoing report of condition and that every allegation, statement, matter and thing therein contained, is true to the best of his knowledge and belief.

F. E. STEWART,
President.
BARRON A. BECKHAM,
Cashier.

Severally subscribed and sworn to before me by both deponents, the 12th day of April, 1924.

(Seal)

EDITH S. SMITH,
Notary Public in and for Said Lomita, County of Los Angeles, State of California.

CHARTER NO. 10396

Reserve District No. 12

REPORT OF CONDITION OF THE FIRST NATIONAL BANK

AT TORRANCE, IN THE STATE OF CALIFORNIA.

AT THE CLOSE OF BUSINESS ON MARCH 31, 1924.

RESOURCES			
Loans and discounts, including rediscounts, acceptances of other banks, and foreign bills of exchange or drafts sold with indorsement of this bank.....	\$581,683.85		\$581,683.85
Overdrafts, secured.....			2.80
U. S. Government securities owned:			
Deposited to secure circulation (U. S. bonds par value).....	\$50,000.00		
All other United States Government securities (including premium, if any).....	90,870.60		
Other bonds, stocks, securities, etc.....			140,870.60
Banking house, \$37,000.00; furniture and fixtures, \$25,575.90.....			162,575.90
Lawful reserve with Federal Reserve bank.....			76,457.75
Cash in vault and amount due from national banks.....			186,174.57
Checks on other banks in the same city or town as reporting bank.....			3,130.50
Totals of Items 9, 10, 11, 12 and 13.....	\$189,305.07		
Miscellaneous cash items.....			744.93
Redemption fund with U. S. Treasurer and due from U. S. Treasurer.....			2,500.00
Total.....			\$1,211,962.51

LIABILITIES			
Capital stock paid in.....			\$ 50,000.00
Surplus fund.....			40,000.00
Undivided profits.....	\$26,972.68		
Less current expenses, interest, and taxes paid.....	11,125.96		
Circulating notes outstanding.....			15,846.72
Cashier's checks outstanding.....			48,800.00
Total of Items 21, 22, 23, 24, and 25.....	\$8,581.32		
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):			
Individual deposits subject to check.....			750,212.73
State, county, or other municipal deposits secured by pledge of assets of this bank or surety bond.....			30,466.03
Total of demand deposits (other than bank deposits) subject to Reserve, Items 26, 27, 28, 29, 30, and 31.....	\$780,678.76		
Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):			
Certificates of deposit (other than for money borrowed).....			15,398.16
State, county, or other municipal deposits secured by pledge of assets of this bank or surety bond.....			33,000.00
Other time deposits.....			219,854.60
Total of time deposits subject to Reserve, Items 32, 33, 34, and 35.....	\$268,252.76		
Liabilities other than those above stated.....			2.95
Total.....			\$1,211,962.51

State of California, County of Los Angeles.—ss.

I, L. V. Babcock, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

L. V. BABCOCK, Cashier.

CORRECT—Attest: JAMES W. POST,
GEO. W. NEILL,
J. S. LANCASTER, Directors.

Subscribed and sworn to before me this 10th day of April, 1924.

(Seal) JAMES L. KING, Notary Public.