

## SILVERWOOD DAIRIES, LIMITED

STATEMENT No. 5—Concluded

## BUTTER OPERATIONS

A	J	K	L	M	N	O	P	Q
Period	Selling expense	Average per lb.	Operating profit	Average per lb.	Indirect expense	Average per lb.	Net profit	Average per lb.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.
1947—January .....	4,582	6.79	3,428	0.59	14,371	2.49	-10,943	-1.90
February .....	4,360	0.73	1,950	0.33	14,844	2.48	-12,894	-2.16
March .....	4,786	0.84	3,788	0.67	11,662	2.06	-7,874	-1.39
Total—3 months .....	13,728	0.79	9,166	0.53	40,877	2.34	-31,711	-1.82
1947—April .....	5,096	0.83	9,026	1.46	13,592	2.20	-4,566	-0.74
May .....	4,619	1.01	15,259	3.32	14,005	3.05	1,254	0.27
June .....	4,786	0.83	30,329	5.25	12,521	2.17	17,809	3.08
July .....	5,741	1.06	24,999	4.60	15,498	2.85	9,502	1.75
August .....	7,326	1.07	43,624	6.36	16,395	2.39	27,229	3.97
September .....	5,327	0.89	28,340	4.74	17,556	2.94	10,783	1.80
October .....	5,457	0.87	15,343	2.44	15,134	2.40	209	0.03
November .....	5,688	0.92	39,459	6.40	15,669	2.54	23,789	3.86
December .....	6,338	0.95	62,899	9.40	18,274	2.73	44,625	6.67
1948—January .....	5,413	0.97	35,526	6.34	15,496	2.76	20,030	3.58
February .....	4,631	0.90	29,690	5.77	16,852	3.27	12,838	2.50
	60,417	0.93	334,494	5.17	170,992	2.64	163,502	2.53

Indirect expenses 19 branches and Head Office (distributed over departments on a unit basis.)

This includes—Depreciation, management and administration salaries, past and future service pensions, stationery and office expense, telephone and telegraph, postage and excise, legal and audit fees, rent, insurance, taxes, group insurance, workmen's compensation, unemployment insurance, indirect advertising, donations, plant supervision, sales supervision, bond interest, special plant upkeep, etc.

PRICES

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