

(2) The heavy increase in flour from September to January is due to large purchases in Vancouver customary in late autumn and winter to provide reserve against possible transportation delays over the mountains.

## GENERAL BAKERIES LIMITED

### STATEMENT OF SALARIES OF COMPANY OFFICERS

J. W. Horsey, President.....	\$ 5,000 per year
H. C. Wright, Vice-President and General Mgr.....	15,000 per year
J. M. MacDonald, Secretary-Treasurer.....	7,500 per year

*Note:* (1) The salary figures above are in total, no bonuses of any kind having been paid to the officers.

(2) All the above salaries are charged in Head Office Expenses; these, in turn, charged out each period to the five divisions of the Company on the basis of  $1\frac{1}{2}$  per cent of the sales of the preceding period. These charges do not include Corporate Expenses or Interest.

(3) The salaries (including stenographic) account for about 50 per cent of Head Office Expenses.

(4) Our Head Office Staff consists of the above-named three people and one stenographer.

(5) Temporarily, Mr. Smith, General Sales Manager is in charge of our Toronto operation but his salary is charged to Head Office. This does not affect the amount of Head Office Expenses chargeable to Toronto since this charge is based on  $1\frac{1}{2}$  per cent of period sales.

### QUANTITIES OF BREAD SOLD TO CERTAIN GROCERS

1. Bassin: Averaged 23 loaves per day for three stores together in January, 1948, on the Regular 13 cent loaf. Averaged less than 10 loaves per day for three stores together in February, 1948, on the Regular 14 cent loaf. Averaged about 50 loaves per day for three stores together in February, 1948, on the Special 12 cent loaf.

2. Hardies: Averaged about 12 loaves per day in January, Regular 13 cent loaf. This average remained the same for February. Selling about 8 loaves per day of Special loaf at 10 cents. For a time he sold it for 12 cents per loaf.

3. Hussey: In January averaged about 25 loaves of Regular 13 cent loaf. Sold Special loaf from February 9 to March 3, averaged 55 loaves daily. Most of this was sold at full 12 cent price.

4. Saunders: Not a customer prior to our sale of the Special loaf; now selling about 20-25 loaves per day at 10 cents.

5. 1380 Queen St. West: In January averaged 5 to 8 loaves per day Regular 13 cents. For a time used 5-10 Special loaf per day. Now selling about 70 sliced loaves per day, Regular 15 cents, selling at 11 cents.

6. 1098 Queen St. East: In January, averaged 4 loaves per day of Regular 13 cent loaf. Has sold our Special loaf, about 10 loaves per day, at 11 cents per loaf.

7. Lucatch: In January he averaged about 6 loaves per day of our Regular 13 cent loaf. In February he averaged about 20 loaves per day which he sold at  $11\frac{1}{2}$  cents. He was a customer for the Special loaf for only a few days.