### PALANCE SHEW

#### RURAL CREDIT FUND

June 50, 1926

## RESOURCES:

Cash
First Mortgage Loans 41,047,000.00
Less: Payments on
Principal 711,256.91 40,335,743.09

Insurance Receivable 6,609.43

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Foreclosure Expense 12,597.53
Taxes 134,984.48
Returned Checks 2,927.11
Real Estate 430,817.11

## LIABILITIES:

Insurance Payable Borrowers Credit Rural Credit Bonds 4,071.47 92,760.61 41,000,000.00

41,096,832,08 41,096,832.08

#### BALANCE SHEAT

#### RURAL CREDIT - INTEREST FUND

June 30, 1926

## RESOURCES:

Cash

120,172,70

#### LIABILITIES:

Cortificates of Indobtedness Borrowers Credit Rural Credit Expense Fund

125,000,00 1,566,89 280,000,00

# Interest Account

Earle Ealances 139,714.70
Premium on Ronds 58,285.50
Other 2,739,181.54
Interest on Insurance Funds 30.00

Paid on Bonds 3,325,545.93

406,566,89 406,566.89

Respectfully submitted,

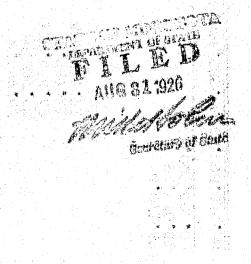
DEPARTMENT OF RURAL CREDIT

By M. Monura.
Secretary.

286,394.19

Dated August 4, , 1926.

3534



St. Paul, Minnesota.

To His Excellency, Theodore Christianson, Governor of Minnesota.

Sir:-

PHERAS, On August 1st, 1926, there will be due and payable semi-annual interest on outstanding Hural Credit Bonds, in the amount of \$157,625.98, and on August 15th, 1926, \$226,250.00, and whereas there is only \$145,850.98 available in the Hural Credit Interest Fund for that purpose, it is necessary and expedient to offer for sale certificates of indebtedness as provided by Sec. 12 of Chapter 225, Laws 1923, and acts amendatory thereof, in the sum of \$240,000.00 for the purpose of obtaining additional funds with which to meet such interest payments, and

WHEREAS, It is provided by Section 4 of said Chapter 225, Laws 1923, that before issuing any bonds or certificates it shall be the duty of the Department of Rural Credit to furnish to the Governor a financial statement showing the condition of the business of the Department.

THEREFORE, We beg leave to submit the following financial statement:

Amount of Interest due on Bonds on or before August 15, 1926,

385,850,98

## Funds Available:

Rural Credit Interest Fund, Transfer from Expense Fund, Amount short to pay Interest on Rural Credit Bonds, 103,850.98

240,000.00

385,850.98 385,850.98