

S. NICHOLAS ROERICH

AUGUST 10, 1931

HARRY WEINBERG, C. P. A.
PHILIP JOSEPHSON, C. P. A.

WEINBERG & JOSEPHSON
CERTIFIED PUBLIC ACCOUNTANTS
11 WEST 42ND STREET
NEW YORK
LACKAWANNA 4-8741

STENECK TRUST BLDG.
HOBOKEN, N. J.
HOBOKEN 8400

August 10, 1931.

Mr. S. Nicholas Roerich,
310 Riverside Drive,
New York City.

Dear Sir:

We have analyzed the statements of your account with J. H. Oliphant & Co., and, together with other data which you submitted to us, find your net income for the year 1931 to date to be as follows:

Income from Sale of Paintings	\$	800.00
Services Rendered to Insurance Company in restoring damaged painting to original condition		3,000.00
Dividends		40.00
		3,840.00
Loss on Sale of Securities- Per Schedule	\$2,696.52	
Interest	46.02	2,742.54
Net Income		<u><u>\$1,097.46</u></u>

Yours very truly,

WEINBERG & JOSEPHSON

By:- *Philip Josephson*

PJ:HS

S. NICHOLAS ROERICHSCHEDULE OF PROFIT & LOSS ON TRADING IN SECURITIESFOR PERIOD FROM JANUARY 1, 1931 TO JULY 14, 1931

	<u>No. of Sh. Sold</u>	<u>Cost</u>	<u>Selling Price</u>	<u>Loss</u>	<u>Profit</u>
Air Reduction	100	\$ 10,262.50	\$ 10,096.00	\$ 166.50	
Alaska Juneau	50	931.25	949.80		\$ 18.55
Aluminum Co. of Amer.	40	8,489.00	8,686.00		197.00
Allied Chem. & Dye	375	65,656.25	65,447.50	208.75	
American Can	50	5,675.00	5,424.28	250.72	
Auburn Auto	2,001	398,032.19	396,522.67	1,509.52	
J. I. Case	125	14,980.13	15,113.76		133.63
Elec. Power & Lt.	50	2,426.25	2,384.25	42.00	
Foster Wheeler	50	2,815.00	2,739.25	75.75	
Midland Steel Prod.	200	5,917.50	5,649.50	268.00	
Mullins Mfg.	850	25,401.25	24,618.50	782.75	
Nash Motors	200	7,930.00	7,962.00		32.00
Stewart Warner	50	1,068.75	1,031.05	37.70	
Superior Steel	50	950.00	885.50	64.50	
United Aircraft	550	17,345.00	17,558.00		213.00
Worthington Pump	50	4,253.76	4,369.25		115.49
		<u>\$572,133.83</u>	<u>\$569,437.31</u>	<u>\$3,406.19</u>	<u>\$709.67</u>
				709.67	

LOSS ON SALE OF SECURITIES

\$2,696.52

