

FINANCIAL STATEMENT

August 1, 1919 to August 1, 1926.

Conclusion of Seven Years of San Antonio's Service as National Headquarters.

RECEIPTS

San Antonio:		
Memberships	\$19,512.24	
*Personal Contribution of Herral Ayres	53,200.00	\$ 72,712.24
Texas memberships exclusive of San Antonio		23,156.12
Louisiana Memberships (including New Orleans convention subscriptions of \$2,561.45)		10,075.95
Mississippi memberships		3,305.00
Alabama memberships		6,501.45
Florida memberships		360.00
Western memberships, El Paso to San Diego		250.00
Sundry receipts		417.41
Advertising receipts for service maps and travels		6,712.98
		<u>\$123,491.15</u>

DISBURSEMENTS

*Paid to Managing Director on salary account since August 1, 1919	\$ 8,050.00
*Salary contributed by the Managing Director	53,200.00
Office and field employees' salaries and expense. (Includes office expenses, rent, furniture, field expenses and route marking)	37,304.89
General expenses. (Includes traveling of executive officials and miscellaneous general items)	11,674.50
Printing and Publicity	7,106.73
Conventions and sundry activities	6,041.70
Cash balance August 1, 1926	113.33
	<u>\$123,491.15</u>

*Because of lack of income and the needs of the project the salary as shown above has been contributed by the Managing Director in the interest of the work. Herral Ayres was requested by the San Antonio Chamber of Commerce in August 1919 to undertake the development of a national highway from Florida to California after an interstate conference at Houston where San Antonio was asked to assume the national leadership. He has given his full time since then. It was agreed his salary should be the same as the manager of the San Antonio Chamber of Commerce for the responsibilities are as important. A report of the seven years work just published in the Year Book shows how much has been accomplished.

A statement of the Lincoln Highway, a project of the same age and importance as the Old Spanish Trail, shows they have spent \$600,000 for administration and have raised \$410,000 additional as aid to construction in poor sections.

NATIONAL HEADQUARTERS EXECUTIVE BOARD

KENNETH WIMER, Chairman,
President Wimer-Richardson & Co., Investment Bankers.

LEON N. WALTHALL, Treasurer,
President Walthall Music Company.

HARRAL AYRES, Managing Director,
Old Spanish Trail Association.

WERNER N. BECKMANN, Counsel,
Birkhead, Lang & Beckmann, Attorneys.