

COAST FEDERAL SAVINGS AND LOAN ASSOCIATION

FINANCIAL STATEMENT DECEMBER 31, 1944

ASSETS		LIABILITIES	
Cash	\$ 756,773.73	Savings Accounts	\$27,251,568.36
Working capital for current operating expense, and use in general transactions of the business		These are the Savings accounts owned by the general public. They are insured up to \$5000 for each person by the Federal Savings and Loan Insurance Corporation.	
United States Government Bonds	17,923,483.91	Advances	6,900,000.00
These bonds, purchased by Coast Federal to aid the War effort, assure the Association of this dollar amount in cash security		For the purchase of Bonds during War Bond drives, to be paid back between War Bond drives.	
First Mortgage Real Estate Loans	17,287,718.92	Loans in Process	9,502.92
Our Association is assisting 6852 Los Angeles families to own their own homes, with an inexpensive, long-term loan which pays off the complete obligation in easy monthly payments		This represents the amount of money which will be paid to borrowers as they qualify for payment on their loans.	
Interest Receivable	2,138.56	Taxes and Insurance Paid In Advance	62,416.05
Loans on Savings Accounts	2,915.66	This money, which has been saved by our home owners, will be used to pay taxes and insurance for them.	
Temporary loans are often made by investors on Savings accounts so that their earnings will not be interrupted by withdrawals.		Escrow and Accounts Payable	13,923.20
Real Estate Owned	73,728.67	Reserves and Surplus	2,378,718.70
This well located real estate, owned by Coast Federal, is appraised at \$128,555.00		This amount represents accumulated reserves and surplus.	
Real Estate Sold on Contract	57,336.64		
Balance due us from purchasers who are establishing required ownership before receiving Deed to their property.			
Stock in the Federal Home Loan Bank	417,000.00		
Membership and stock ownership in the Federal Home Loan Bank system places several million dollars of additional money at the disposal of our Association, if and when we should desire it			
Other Assets	95,033.14		
Furniture and fixtures, collection accounts, and other resources acquired in the ordinary conduct of business.			
TOTAL	\$36,616,129.23	TOTAL	\$36,616,129.23

Earnings on Coast Federal Savings Accounts are paid semi-annually, after ample provisions have been made for increasing reserves and surplus of the Association. A Dividend rate of 2 1/2% per annum was declared by the Association's Board of Directors for the six months period ending December 31, 1944. This Dividend was credited or paid in cash to each member of the Association.

Joe Brail
President

THE LARGEST IN THE NATION
Eighth and Broadway Los Angeles 14 Call Michigan 4343

Jack Murray Is At Santa Barbara Biltmore Resting

Technician Third Grade Jack S. Murray, 24, Route 1, Box 217, Torrance, is resting at the spacious Biltmore hotel section of the Army Ground and Service Forces Redistribution Station, Santa Barbara, following his recent return from 34 months duty overseas.

The California veteran served as a clerk and warehouseman with an Ordnance unit in the Southwest Pacific. Prior to his entrance into the service on Nov. 3, 1941, he was employed by the California Shipbuilding Corp.

Under direction of the Ninth Service Command, the Redistribution Station, one of five established by the army to receive service men and women returned from overseas duty, offers a comprehensive program of athletics, recreation, and entertainment to returnees while they take part in re-orientation discussions, receive physical examinations, and are assigned to new duties on the basis of experience and skill.

Franchise Tax Representatives Here Tomorrow

Representatives of the State of California, office of Franchise Tax Commissioner, will be in Torrance Chamber of Commerce offices on Feb. 23 and 24 to handle local tax problems, according to Harry B. Lewis, executive secretary of the chamber. They will be provided with desks, tables and chairs by the chamber to enable the tax examiners to complete the Torrance work within the prescribed time allowed for this community.

READ OUR WANT ADS

Nelson Imel Is Awarded Purple Heart

Nelson R. Imel, 20, Doak Aircraft worker and former private first class in the army residing



PFC. NELSON IMEL
Awarded Purple Heart

at 2346 W. 24th st., was awarded the Order of the Purple Heart at a ceremony at Fort MacArthur Thursday.

Imel was among 11 receiving awards at the fort that day.

Young Imel is back at work at Doak Aircraft Co. after a year and three months in the army. He was hit in the arm last March 16 while laying communications lines during the First Cavalry division invasion of Manus Island in the Admiralty group. The injury, tropical fever and battle fatigue combined to give him a medical discharge last July.

Service men's stationery? Call Torrance 444 or 443.

Lions Club Committees Are Named

Various committees of Torrance Lions club were named at the weekly luncheon meeting of the club Tuesday in Torrance Civic auditorium annex.

President Harry B. Lewis announced the appointments made by the board of directors as follows:

Attendance, Paul Banks, and Herbert Allen; athletics, W. T. Greene and Dale Riley; program, Floyd DeVore and Al Lewis; education, B. M. Garrett and Fred Cook; reception, C. Z. Ward and Al Lewis; finance, H. M. Calvert and C. Alexander; organization, A. H. Bartlett and I. J. Hallanger; special projects, Orville Hakanson and M. Stokoe; welfare, Hugh Allen and Morris Bewley; constitution and by laws, Don Hyde; blind, Dr. Rollin Smith and Dr. Don C. Moshos; civic improvement, A. H. Bartlett and I. J. Hallanger; house, Herb Allen and Charles Gotts; membership, C. Alexander and W. T. Greene; military affairs, Frank S. Selover; sick, Dr. Don C. Moshos and President Lewis; editors of "The Torillon," Don Hyde, Lewis and Selover; song leader and greeter, C. Z. Ward. Other members will be added to the group as the membership increases.

Philip Van Dyke, secretary of Longren Aircraft Co., addressed the group on "An American Looks at Postwar Europe," and declared that to preserve democracy, the United States must exercise full tolerance, must have no fear of being strong but use the strength for good, and must contribute more to democracy than mere money.

Guests at the first Lions club meeting, were Ryan K. Daggett, president of Kiwanis; Rev. Paul M. Wheeler, J. L. Lynch, M. Theodore Meier, John Pierce, Howard E. Hutton, Harold E. Perry, John H. Ritchie.

Eugene Moore At Maritime Service School

Eugene B. Moore, 2340 230th st., is now in "Boot" training as an apprentice seaman at the U. S. Maritime Service's great West Coast base at Catalina Island, it was announced today by Lt. (jg) J. F. Grunden, enrolling officer at 514 W. Sixth st., Los Angeles. Moore is busy gaining the knowledge and experience that will enable him to deliver the "Victory Cargo" to our fighting forces and Allies throughout the world.

The Maritime Service, which is now accepting men between the ages of 17 to 50, offers the opportunity for red-blooded Americans to become seamen in our country's Merchant Marine which is playing such a vital part in winning the war.

WIDENED HIGHWAY

The Alaskan Highway, originally specified as a three-lane military thoroughfare, has been widened in places to care for another lane of traffic. Nearly all of the permanent bridges planned along the route have been built, including the \$1,000,000 suspension bridge over the Peace river.



—Just Arrived
18 Newest
**SONG
HITS**
—BY POPULAR ARTISTS!

Complete Stock of Classical
RECORDS

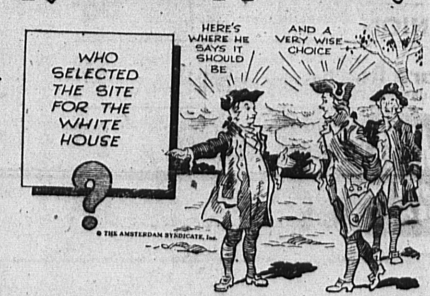
**National Home
Appliance Co.**
HARRY M. ABRAMSON
1317 Sartori Ave.
TORRANCE 78

Copies of All Bills Available in Torrance

A 14-inch thick compilation of all the bills introduced last month in the state assembly and senate is on file at the Chamber of Commerce for interested parties, Executive Secretary H. B. Lewis reported.

The two volumes were forwarded by Assemblyman Vincent Thomas. The assembly, as usual, topped the state senators by filling an eight-inch thick volume with proposed measures. The senate book is only six inches thick. Copies of the bills also are available at the Torrance Herald office.

KNOW YOUR AMERICA!



We still celebrate his birthday because of the service he rendered our country and for the principles in which he believed. Today we are fighting a great war to preserve this nation and these principles. In memory of this great man . . . and the boys who are fighting today on both fronts—BUY THAT EXTRA WAR BOND TO SPEED VICTORY!

ANSWER
For the White House.
(George Washington selected the site)
(Turn Upside Down to Read)

"A FRIENDLY TORRANCE INSTITUTION"

TORRANCE NATIONAL BANK

Torrance California

MEMBER OF FEDERAL DEPOSIT INSURANCE CORP.

PUBLIC NOTICE!

NEW LOCAL SERVICE and SCHEDULE of TORRANCE MUNICIPAL BUS LINES

EFFECTIVE MARCH 1, 1945

Serving Southwest Homes, Trailer Park, Bohn Aluminum, General Petroleum Corp., Pueblo, Columbia Steel, Lomita, WALTERIA, Harbor Hills and Harbor City

SOUTH OF TORRANCE

Leave Harbor City	Leave WALTERIA	Leave 101 Highway	Arrive Torrance	Leave Torrance Southbound	Arrive 101 Highway	Arrive WALTERIA	Arrive Harbor City
5:25 a.m.		5:40 a.m.	5:50 a.m.	6:05 a.m.	6:15 a.m.		6:25 a.m.
6:25 a.m.		6:30 a.m.	6:40 a.m.				
				6:20 a.m.	6:30 a.m.		6:40 a.m.
				7:05 a.m.	7:15 a.m.	7:20 a.m.	
6:40 a.m.		6:45 a.m.	6:55 a.m.				
	7:25 a.m.	7:30 a.m.	7:40 a.m.	7:20 a.m.	7:30 a.m.		7:40 a.m.
7:40 a.m.		7:45 a.m.	7:55 a.m.				
				8:05 a.m.	8:15 a.m.	8:20 a.m.	
				8:15 a.m.	8:25 a.m.		8:35 a.m.
	8:25 a.m.	8:30 a.m.	8:40 a.m.				
8:35 a.m.		8:45 a.m.	8:55 a.m.	9:00 a.m.	9:10 a.m.	9:15 a.m.	
				9:40 a.m.	9:50 a.m.		10:00 a.m.
	9:25 a.m.	9:30 a.m.	9:55 a.m.				
10:00 a.m.		10:10 a.m.	10:20 a.m.				
				10:40 a.m.	10:50 a.m.	10:55 a.m.	
				11:00 a.m.	11:10 a.m.		11:20 a.m.
	10:55 a.m.	11:00 a.m.	11:10 a.m.	11:40 a.m.	11:50 a.m.	11:55 a.m.	
11:20 a.m.		11:30 a.m.	11:40 a.m.				
				12:05 p.m.	12:15 p.m.		12:25 p.m.
	12:00 p.m.	12:05 p.m.	12:15 p.m.				
12:50 p.m.		1:00 p.m.	1:10 p.m.	2:00 p.m.	2:10 p.m.		2:20 p.m.
				3:05 p.m.	3:15 p.m.		3:25 p.m.
				3:20 p.m.	3:30 p.m.	3:35 p.m.	
3:25 p.m.		3:35 p.m.	3:45 p.m.				
	3:40 p.m.	3:45 p.m.	3:55 p.m.	4:05 p.m.	4:15 p.m.		
				4:40 p.m.	4:50 p.m.	4:55 p.m.	
				5:05 p.m.	5:15 p.m.		5:25 p.m.
	5:00 p.m.	5:05 p.m.	5:15 p.m.	5:35 p.m.	5:45 p.m.		5:55 p.m.
5:25 p.m.		5:35 p.m.	5:45 p.m.				
				6:10 p.m.	6:20 p.m.	6:25 p.m.	
6:15 p.m.		6:25 p.m.	6:35 p.m.	6:40 p.m.	6:50 p.m.		7:00 p.m.
	6:25 p.m.	6:35 p.m.	6:40 p.m.				
7:00 p.m.				7:45 p.m.	7:55 p.m.		8:05 p.m.
8:05 p.m.		8:15 p.m.	8:25 p.m.	8:50 p.m.	9:00 p.m.		9:10 p.m.
9:10 p.m.		9:20 p.m.	9:30 p.m.				
				10:30 p.m.	10:40 p.m.	10:50 p.m.	
10:50 p.m.		11:00 p.m.	11:10 p.m.				
	11:25 p.m.	11:40 p.m.	11:50 p.m.	11:15 p.m.	11:25 p.m.	11:30 p.m.	

NORTH OF TORRANCE

Leave Torrance Northbound	Arrive 190th and Western	Arrive General Petroleum	Arrive Pueblo	Arrive General Petroleum	Arrive 190th and Western	Arrive Torrance
						6:55 a.m.
6:40 a.m.	6:44 a.m.	6:47 a.m.	6:50 a.m.			
7:00 a.m.			7:05 a.m.	7:08 a.m.	7:11 a.m.	7:15 a.m.
7:40 a.m.			7:45 a.m.	7:48 a.m.	7:51 a.m.	7:55 a.m.
7:55 a.m.	8:00 a.m.	8:03 a.m.	8:06 a.m.			8:10 a.m.
8:40 a.m.			8:45 a.m.	8:48 a.m.	8:51 a.m.	8:55 a.m.
10:20 a.m.	10:25 a.m.	10:28 a.m.	10:32 a.m.			10:40 a.m.
11:40 a.m.	11:45 a.m.	11:48 a.m.	11:51 a.m.	11:56 a.m.		
1:35 p.m.			1:40 p.m.	1:45 p.m.	1:48 p.m.	1:55 p.m.
2:40 p.m.	2:45 p.m.	2:48 p.m.	2:53 p.m.			2:58 p.m.
3:00 p.m.			3:05 p.m.	3:08 p.m.	3:12 p.m.	3:15 p.m.
4:00 p.m.			4:05 p.m.	4:08 p.m.	4:11 p.m.	4:15 p.m.
4:40 p.m.	4:44 p.m.	4:47 p.m.	4:50 p.m.			4:55 p.m.
5:45 p.m.	5:50 p.m.	5:53 p.m.	5:58 p.m.			6:03 p.m.
6:40 p.m.	6:45 p.m.	6:48 p.m.	6:51 p.m.			6:56 p.m.
9:30 p.m.	9:35 p.m.	9:38 p.m.	9:42 p.m.			9:47 p.m.
11:10 p.m.			11:15 p.m.	11:18 p.m.	11:21 p.m.	11:36 p.m.

TORRANCE MUNICIPAL BUS LINES