

E. K. CUNNINGHAM Heads Fund Drive

Cunningham To Head Drive For Boys' Home

The appointment of E. K. Cunnigham of Torrance to head the Rancho San Antonio fund-raising drive for the Torrance-Lomita-Redondo Beach area was announced this week by Lyle J. O'Hara, grand knight of the Los Crusados council of the Knights of Columbus.

Columbus.

Cunningham, a resident of Torrance for more than 10 years, is a Fourth Degree member of the Knights of Columbus, and has held office in the Bert S. Crossland Post of the American Legion. Mr. and Mrs. Cunningham are the parents of a son attending Bishop Montgomery high school and of a daughter enrolled in Marymount high school.

FUNDS collected during the FUNDS collected during the four-month drive will be employed to maintain and improve Rancho San Antonio. "Boys' Town of the West," another name for the Rancho, is a home for rehabilitation, social and spiritual, for boys from broken homes or misdirected environment. It bears the endorsement of the Los Angeles Board of Education, the Juvenile Courts, and the Bureau of Public Assistance. "Kick-off" for the fund-

"Kick-off" for the fund-raising drive will follow the showing of films of Rancho San Antonio at the Los Crusados council chambers, 214 Avenue I, on Monday, Jan. 16th, at 9 p.m.

Security Bank Reports Record Year for 1960

Security First National Bank today reported another record year based on increases in earnings, total deposits, and loans, Lloyd L. Austin, presi-dent, revealed today.

dent, revealed today.

Net operating earnings rose
12 per cent, figures from Security Bank's year-end report
showed. Net operating earnings
after taxes were \$29,129,046,
compared with \$26,003,238 a
year ago. Earnings per share
for 1960 totaled \$4.47, compared with \$3.99 in 1959.

Cash dividends, paid during
the year at the rate of \$1.60 a
share, amounted to \$10.423,072.
A 10 per cent stock dividend
was recommended by the Board

was recommended by the Board of Directors in November and is being submitted for share-holder approval at the Bank's annual meeting January 10.

Loans outstanding increased to \$1,646,994,197. compared

with \$1,553,021,627 at the close of 1959.

of 1959.
Total deposits were \$3,283,819,129, against \$3,216,402,537,
the year-end 1959 figure.
Demand deposits were relatively unchanged at \$1,946,029,525.
Time deposits were at an alltime high of \$1,337,789,604
against \$1,261,006,268 a year
ago.

Total resources were \$3,593. 664,683, compared with \$3,501, 351,288 in 1959, and capital funds were \$255,991,062 at the end of 1960 against \$239,000. 849 a year ago.

The bank also reported that The bank also reported that topened 22 new banking locations in 1960, bringing its total in the 14 Southern California counties to 254.

The United States uses about 312 billion gallons of water a day from an available daily supply of about 515 billion gallons.





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