

THE FIRST NATIONAL BANK OF SAINT PAUL

CAPITAL AND SURPLUS \$10,000,000

LOUIS W. HILL, CHAIRMAN OF THE BOARD GEORGE H. PRINCE, CHAIRMAN
R. C. LILLY, PRESIDENT
FRANK B. KELLOGG, ADVISORY VICE PRESIDENT F. E. WEYERHAEUSER, ADVISORY VICE PRESIDENT
WILLIAM P. KENNEY, ADVISORY VICE PRESIDENT

SAINT PAUL

February 13, 1932.

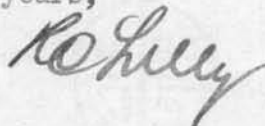
Dear Mr. Hill:

Replying to your letter of the twelfth:

The Noffsinger loan is held by the First National Bank of Great Falls, Montana. The original loan was for \$20,000., and has been reduced to \$12,116.00.

I am writing to Mr. Stephenson for the information you want and will send it to you just as soon as it is received.

Sincerely yours,



Mr. L. W. Hill,

Saint Paul.

Receipt for Registered Article No. **6452**
Registered at the Post Office indicated in Postmark
Fee paid 1 cents Class postage 1
Return Receipt fee ✓ Spl. Del'y fee _____
Delivery restricted to addressee: _____

(POSTMARK OF)



in person _____, or order _____
Accepting employee will place his initials in space
indicating restricted delivery.

POSTMASTER, per _____

(MAILING OFFICE)

The sender should write the name of the addressee on back hereof as an identification. Preserve and submit this receipt in case of inquiry or application for indemnity.

Registry Fees and Indemnity.—Domestic registry fees range from 15 cents for indemnity not exceeding \$50 up to \$1 for indemnity not exceeding \$1,000. The fee on domestic registered matter without intrinsic value and for which indemnity is not paid is 15 cents. Consult postmaster as to the specific domestic registry fees and as to the registry fees chargeable on registered parcel-post packages for foreign countries. Fees on domestic registered C. O. D. mail range from 25 cents to \$1.20. Indemnity claims must be filed within one year (C. O. D. six months) from date of mailing.

Form 3806 (Rev. 7-1-29)

05-6852

U. S. GOVERNMENT PRINTING OFFICE: 1929

Paul, Minn., February 17, 1932

Dear Hoke:

The material which you submitted to Mr. Hill is returned herewith and his only comment was that he preferred not to be asked to pass on it. In view of his not being an active officer of the Company any longer I presume he believes the matter should be passed upon by some active officer. Sorry there is nothing further I can say to you about it.

With kind personal regards and best wishes, I am

Sincerely,

(signed) Ivan A Coppe

Mr. Hoke Smith,
726 E. 25th St.,
Minneapolis, Minn.

15-2
mpls. Feb. 18 - [1932]

Dear Ivan - Received the copy of
Glacier Park history OK. I'm sorry
Mr. Still got the impression
there was any formality in passing
this story to him. I merely wanted
him to see it, thinking perhaps there
might be additional data he could
supply. It is historical matter and
I wanted to either add to it or
correct any errors that might
have crept into the writing of it.
I may use it as a Sunday ^{newspaper} magazine
feature. I had no idea of openly putting
his sanction on it, or of drawing him into
becoming a party to it. What I sought was
to know it contained no glaring errors

that might cause any critical comeback
when it is read by the public - just
the ordinary precaution any writer
would take.

The use of the story in this way
will not in any way lessen its value
for use in the ^{illustrated} book "Glacier Park
Life" for which I already have prepared
450 stories.

While this book is held in abeyance
there is no reason why it shall not
be published at some future date.

Faithfully
- Hoke

RETURN RECEIPT

Received from the Postmaster the Registered or Insured Article, the original number of which appears on the face of this Card.

(Signature or name of addressee.)

Ho Ke Smit

(Signature of addressee's agent.)

Date of delivery, *2-18*, 19*22*

Form 3811

Post Office Department

OFFICIAL BUSINESS

REGISTERED ARTICLE

No. 6452

INSURED PARCEL

No. _____



PENALTY FOR PRIVATE USE TO AVOID PAYMENT OF POSTAGE, \$300

POSTMARK OF DELIVERING
OFFICE

AND DATE OF DELIVERY

Return to Ivan A Coppe

(NAME OF SENDER)

Street and Number, }
or Post Office Box, }

1127 G N Ry Bldg

ST. PAUL

MINNESOTA.



3525

15-1T

THE FIRST NATIONAL BANK

ESTABLISHED 1886.

AFFILIATED WITH
FIRST BANK STOCK CORPORATION

SAM STEPHENSON, PRESIDENT	A. R. MOORE, ASST. CASHIER
W. A. BROWN, VICE-PRESIDENT	L. F. CURRY, ASST. CASHIER
L. B. ARMSTRONG, CASHIER	G. R. STRATTON, ASST. CASHIER

GREAT FALLS, MONTANA

February 20th, 1932.

Mr. R. C. Lilly, President,
First National Bank,
Saint Paul, Minnesota.

Dear Dick:

I am enclosing herewith a financial statement of the Park Saddle Horse Company.

We loaned this company \$20,000. last year. They reduced their indebtedness to us to about \$9,000. but we have advanced them some additional money recently so that at the present time they owe us \$12,116.00 and we have agreed to go along with them up to \$15,000. which Mr. Noffsinger says will be ample to carry them along until the tourist season this year.

We have been quite well satisfied with the manner in which he has taken care of his obligations here. We have a mortgage on all of his personal property and upon all of his land so that we feel amply secured.

I am

Yours very truly,

Sam Stephenson
President.

SS:EJ

(with 2-20-1932)

RK SADDLE HORSE COMPANY
KALISPELL MONTANA

STATEMENT SHOWING INCOME, EXPENSES, PROFIT AND LOSS FOR YR.
ENDING OCTOBER 31, 1931

INCOME:

Tourist Transportation		\$38,923.10
Camping Trips		7,544.50
Packing		2,638.68
Hotel Camps-Meals & Lodging		5,890.50
Saddle Rent		55.00
Teaming		544.25
Boat Hire		151.00
Badge Account		7.00
Commissary Sales	\$2,279.71	
Commissary Costs	<u>2,025.21</u>	254.50
Store Sales	4,326.55	
Store Costs	<u>3,892.31</u>	434.24
Discounts		43.00
Profit Horse Trading		175.00
Miscellaneous		8.55
		<u>\$56,669.32</u>

LESS:

Hay Sales & Inventory	2,019.82	
Cost of Raising Hay	<u>2,427.44</u>	
Loss	407.62	
No good accts charged off	<u>152.97</u>	560.59
		<u>\$56,108.73</u>

EXPENSES:

Camp Costs	18,939.01	
General Operating	28,591.63	
Administrative	<u>9,346.94</u>	\$56,877.58
Net Loss		<u>\$ 768.85</u>

SURPLUS ACCOUNT:

At beginning of year	12,505.55
Less Loss	<u>768.85</u>
At Close of year	<u>\$11,736.70</u>

PARK SADDLE HORSE COMPANYGENERAL & OPERATING EXPENSES:

Horse Feed	\$ 146.75
Blacksmithing & Shoeing	961.36
Water & Light	286.23
Lease of Land for Pasture	2,670.74
Concession privilege	661.43
Commissions	1,067.31
Liability Insurance	1,679.39
Taxes - County & State	1,084.70
Truck & Auto Expense	750.63
Repairs Saddle Equipment	71.24
Miscellaneous	226.37
Repairs- Hotel Camp Buildings	14.00
Depreciation	8,385.62
Boarding Men	2,114.18
Repairs-Hotel Camp Equipment	1.34
General Labor	219.79
Foremens Wages & Ranch Labor	491.95
Care & Feed of Horses	3,525.76
Fire Insurance	921.90
Repairs to fences	91.70
Repairs to buildings	56.63
Repairs to machinery	78.48
Reparis to Tents	181.80
Veterinary	6.51
Fuel	213.50
Oils, Grease & Gas	987.18
Lease of Hay Lands	1,211.78
Cost of Putting up Ice	95.97
Breaking Horses	4.00
Stallion Expense	190.84
Road Maintenance	124.00
Repairs to Harness	3.12
Gas Station Expense	59.45
Cost of Raising Spuds	5.98
	<hr/>
	\$ 28,591.63
	<hr/> <hr/>

CAMP COSTS

Glacier Park	580.03
Sun Camp	1,715.64
Many Glacier	9,137.29
Lake McDonald	1,820.29
Two Medicine	332.44
Granite Park	260.50
Fifty Mountain	1,267.05
Goathaunt	1,616.73
Belly River	1,050.89
Red Eagle	1,002.15
St. Mary	5.50
Cut Bank	33.00
Sperry	117.50
	<hr/>
	\$18,939.01
	<hr/> <hr/>

[with 2-20-1932]

STATEMENT SHOWING GENERAL ADMINISTRATIVE
EXPENSES FOR YEAR ENDING
OCTOBER 31, 1931

Salaries of Officers	\$ 5,120.00
Salaries Managers & Others	686.65
Salaries of Office Help	1,046.00
Office Rent	120.00
Traveling Expenses-Railway	92.35
" " Auto	41.10
Telephone-Telegraph & Postage	98.85
Stationery & Supplies	204.24
Interest	1,734.95
Miscellaneous	202.80

\$ 9,346.94

STATEMENT SHOWING FIXED ASSETS & DEPRECIATION THEREON TO OCT. 31, 1931

	Cost	Depreciation this year	Total Depreciation	Net Book Value
EQUIPMENT:				
Badge Inventory	\$ 50.00			
Saddle Equip.	22,389.21	\$ 559.73	\$ 12,672.76	\$ 9,716.45
Office Equip.	1,437.33	143.73	950.51	486.82
Pack Saddle Equip.	3,257.34	162.86	2,453.77	803.57
Autos & Truck	7,548.82	----	7,396.46	152.36
Employees Kitchen	1,617.22	161.59	1,031.47	585.75
Camping	7,227.54	----	6,865.04	365.50
Tents	2,868.71	----	2,154.10	714.61
Hotel Camp	9,387.42	938.74	4,968.39	4,419.03
Blacksmith	553.95	----	450.65	103.30
Harnesses	901.87	-----	711.44	190.43
Implements & Tools	9,946.97	292.87	2,032.20	906.52
Boats	514.64	51.46	210.55	304.09

	\$ 60,701.02	2,310.98	41,897.34	18,748.32
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HORSES & COWS

Cows (2)	155.00			155.00
Horses (600)	29,069.98	2,860.33	25,903.08	3,166.90

	29,224.98	2,860.33	25,903.08	3,321.90
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**BUILDINGS &
FENCES**

Bldgs at Glacier Park, Camp 2, Lake McDonald, etc				
Goathaunt Chalet	4,304.18	215.20	1,272.07	3,032.11
Hotel Camp Bldgs	7,299.30	1,094.89	5,494.46	1,804.84
Filling Station	265.00			265.00
Fences (50 mi.)	7,328.90	732.89	4,671.54	2,657.36

	\$ 35,787.86	3,204.31	24,580.90	11,206.96
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STATEMENT OF EXPENSES FOR THE PERIOD
FROM NOVEMBER FIRST TO DECEMBER THIRTY-FIRST
1931

EXPENSES

Badge Account (Badge Redeemed)	\$ 1.00
Loss on cow sold	30.00
Blacksmithing	18.11
Lease of pasture Lands	1,037.00
Truck and Auto Expense	42.77
Miscellaneous operating	4.75
Insurance	668.12
Care & Feed of Horses	370.00
Board of men	8.00
Oils, Grease and Gas	120.92
Ranch Labor	63.94
Salaries of officers	750.00
Interest	271.74
Telephone, telegraph & postage	6.30
Stationery-new checks	14.50
Legal Expense	250.00
Misellaneous Administrative	10.00
	<hr/>
	\$3,667.15
Less-Proceeds from 20 horses canned	115.00
	<hr/>
	3,552.15

No income during the offseason

IMPORTANT: Fill in completely, writing "NO" or "NONE" where necessary to complete information.

To First National Bank - Great Falls, Montana.

For the purpose of procuring credit from time to time with the above named bank, the following statement and information is furnished as a true and accurate statement of the financial condition of this company on December 31 1931

Name Park Saddle Horse Company

Business Tourist Transportation Location Glacier Park, Montana.

ASSETS		LIABILITIES	
Cash on Hand and in Bank	158 63	Notes Payable to Banks <u>see below</u>	none
Notes Receivable from Customers (all good, no debt over one year old)	25 00	Notes Payable to <u>W.N. Noffsinger Co.</u>	2500 00
Notes Receivable due from Officers or Stockholders	none	Notes Payable for Merchandise	none
Accounts Receivable from Customers (all good, no debt over one year old)	359 25	Notes Payable to Officers or Stockholders	none
Accounts Receivable from Officers or Stockholders	none	Notes Payable to Others	none
Due from Subsidiary or Affiliated Co's	none	Accounts Payable	1669 82
<u>Hay-449.85 tons</u>		Accounts Payable to Officers or Stockholders	1469 80
Merchandise Finished (How valued <u>8.</u>)	3597 80	Due Subsidiary or Affiliated Co's	none
Raw Material (How valued)	none	Dividends Unpaid	none
Cash Surrender Value of Life Insurance	none	Liabilities Accrued	none
Commissary Inventory	714 13		
Grocery Inventory	631 72		
Supplies, Labels, Containers, etc.	none	Bonded Debt (Due 19)	none
Stocks & Bonds (See schedule)	none	Mortgage on Plant (Due 19)	none
Interest, Insurance, Prepaid Expenses	none	Mortgage on Other Real Estate	9616 00
Plant	none	Chattel Mortgages	
Other Real Estate (See schedule)	12559 67	Other Liabilities (Itemize)	none
Machinery, Fixtures, and Equipment	60701 02	1931 taxes last $\frac{1}{2}$ due 5/31/32	538 57
Patterns, Patents, Goodwill, etc.	none	Reserves (Itemize) <u>Dep.-Equipment</u>	41897 34
Treasury Stock (none	<u>Dep. Horses</u>	25903 08
<u>Horses and cattle</u>	29224 98	<u>Dep. Bldgs and fences</u>	24580 90
<u>Expenses-Nov. 1st to date</u>	3552 15	Total Liabilities	108175 51
<u>Buildings & fences</u>	35787 86	Capital Stock Preferred	none
		" " Common	27400 00
		Surplus	
TOTAL	147312 21	TOTAL	147312 21

CONTINGENT LIABILITY

Notes Receivable discounted or sold and not included above \$ none Included above \$ none

Accommodation Endorsements or Guaranties \$ none Purchase Contracts Unfilled \$ none

Accounts Receivable Assigned or Pledged: included above \$ none Not included above \$ none

Other Assets Pledged as Collateral none \$

Specify any liabilities secured by collateral none

Suits, Judgments or Disputes none Other Contingent Liabilities none

Amount of Annual Business Usual Selling Terms cash

Insurance on Buildings 7,000. On Merchandise 30,000. \$5000. during

Are Employees in Positions of Trust Bonded no Burglary Insurance Carried none Park season &

Other Banks with which the undersigned does business none workmen's compen-

Give amount of liabilities of branch offices and of subsidiary companies not included above \$ none sation plan.

The above statement, and schedules appended hereto are correct.

(Please sign here) Park Saddle Horse Co.

Date Signed Jan. 27, 1932. By G. W. Noffsinger, President

(Over)

GENERAL INFORMATION

Incorporated in what state Montana Date of Charter 1916 Commenced Business 1916
 Authorized Capital \$ 50,000.00 Subscribed \$ 27,400.00 Paid In \$ 27,400.00
 Stock Issued: Common \$ 27,400. Preferred \$ none Held by company as Treasury Stock \$ none
 How Paid In: Cash \$ none Other Property and Description 27,400.00
 What is your maximum indebtedness during year \$ 20,000.00 When July 1st
 What is your minimum indebtedness during year \$ 10,000.00 When Oct. 1st
 Regular time of taking inventory fall Regular time of balancing books monthly
 On what date do you close books for the year October 31st
 To what date have your Federal Tax returns been examined by the Department Cant say about 1928 or 1929
 Have you any liability for additional assessments not shown in this statement no
 How do you provide for depreciation of Plant, etc. take depreciation each year
 If branches are maintained state where, and whether selling agencies, distributing offices, or other purposes
none
 Life Insurance: none Amount of policy \$ _____ Carried with _____
 Officer's Life Covered 12,000.00 Policy Payable to wife
 What amount, if any, of Accounts and Notes Receivable are past due, extended, or renewed none
 How do you provide for Bad or Doubtful Accounts Do not carry enough to warrant any reserve
 What amount of Accounts or Notes Receivable has been charged off during the year \$ Accts receivable 152.97
 What is the amount of Reserve for Bad Debts established against Accounts Receivable \$ none Notes Receivable \$ none
 Bonded Debt: When Due none Interest Payable _____ Rate _____ %
R.E.
 Mortgage on Plant: When Due June 1932 Payable to First National Bank Rate 8 %
 Mortgage Covers Real Estate Great Falls, Montana.
 Chattel Mortgage: When Due June 1932 Payable to _____
 Mortgage Covers all personal property Rate _____ %

INVENTORY

Is Inventory of merchandise actual or estimated actual Method of Pricing Used cost
 Is Merchandise included all paid for or liability shown in statement all paid Date of Inventory Oct. 31, 1931
 Finished Goods (Salable none obsolete) \$ none Merchandise in Transit (not paid for) \$ _____
 Goods in Process \$ none
 Raw Material (Salable none obsolete) \$ none
 Merchandise Pledged or Assigned, Included \$ none Not Included \$ none
 " on Consignment, Included \$ none Not Included \$ none
 Amount of Commitments for additional purchase of merchandise at date of statement none \$ _____

OFFICERS AND DIRECTORS

Name in Full	Par Value of Stock Held	Address
President <u>G. W. Noffsinger</u>	<u>2100.00</u>	<u>Kalispell, Mont.</u>
Vice-President <u>None</u>		
Secretary } <u>Hans Walchli</u>	<u>100.00</u>	<u>"</u>
Treasurer }		
Directors <u>G. W. Noffsinger</u>		
<u>Hans Walchli</u>		
<u>J. F. Lindhe</u>	<u>500.00</u>	<u>Glacier Park, Mont.</u>

AND ENDING

193

FILL IN
DATES

INCOME

GROSS SALES

LESS RETURNS AND ALLOWANCES

NET SALES

FROM INVESTMENTS

See schedule attached

FROM DISCOUNTS ON PURCHASES

FROM OTHER SOURCES—ITEMIZE

TOTAL INCOME

EXPENSE

COST OF MATERIAL OR MERCHANDISE CONSUMED. To inventory at beginning of the year, add all purchases made during the year, and from that total deduct inventory of current year.

ACTUAL EXPENSE OF CONDUCTING BUSINESS, INCLUDING RENT, INSURANCE, ETC.

SALARIES

INTEREST ON BORROWED MONEY AND MORTGAGES

BAD DEBTS CHARGED OFF

see schedule attached

DEPRECIATION CHARGED OFF

FEDERAL TAXES ACTUALLY PAID DURING THE YEAR

*RESERVED FOR FEDERAL TAXES FOR THE CURRENT YEAR

RESERVED FOR OTHER PURPOSES

TOTAL CHARGES

NET PROFIT OR LOSS

*NOTE:—If No Provision Has Been Made for Payment of Federal Taxes for Current Year, State Estimated Amount

\$

RECONCILEMENT OF NET WORTH

NET WORTH AT CLOSE OF PREVIOUS FISCAL YEAR

\$

ITEMS NOT APPLICABLE TO CURRENT YEAR:

ADD

see schedule attached

ADD

DEDUCT

DEDUCT

NET ADDITION OR DEDUCTION

BALANCE

NET PROFIT OR LOSS AS ABOVE

LESS DIVIDENDS DECLARED

NET WORTH (SEE FIRST PAGE)

Give names and addresses of houses of which you purchase merchandise

Marshall-Wells and Co. Duluth

Geo. Lawrence Co. Portland

Pendleton Woolen Mills Pendleton

Kalispell Merc. Co. Kalispell

Flathead Wholesale Grocery "

Armour and Co. Great Falls

Great Falls Meat Co. "

Give the names of other banks with which you do business

None

Give full description of Stocks, Bonds, Mortgages, Real Estate Contracts, Memberships, etc.

Give full description of Stocks, Bonds, Mortgages, Real Estate Contracts, Memberships, etc.

[illegible]

SCHEDULE OF OTHER REAL ESTATE

[illegible]

April 30, 1932

Mr. Rian James,
Editor, Reverting to Type,
The Brooklyn Daily Eagle,
Brooklyn, N. Y.

Dear Mr. James:-

Receipt is acknowledged of your letter
of April 14 and I am referring it to Mr. W. P. Kenney
who is the officer in charge of Glacier Park. No
doubt you will hear direct from Mr. Kenney very
shortly.

Yours very truly,
(SIGNED) LOUIS W. HILL

Mr. W. P. Kenney:

Mr. James letter is attached hereto.

Louis W. Hill

C O P YTHE BROOKLYN DAILY EAGLE
BROOKLYN, N. Y.

April 14, 1932

Louis W. Hill,
Great Northern Railway,
St. Paul, Minn.

Dear Mr. Hill:

I was talking to Mr. Wilk of Warner Brothers relative to a book that I might have Glacier Park as its background and he suggested that I get in touch with you. I thought that I might kill two birds with one stone, as besides my books I make an extended trip somewhere each summer (France, England, Holland, Canada) for copy for my daily column.

My readers use these columnar reports much as they would use guide books covering the same subjects. I would like to make a trip of from 4 to 6 weeks with much of the time spent in Glacier Park and have taken the liberty of writing you to learn if it is possible to get some special rate for myself and my secretary.

Too, you might be able without going to too much trouble to offer some suggestions as to the most suitable time for such a trip and also as to what it ought to comprise.

Faithfully,

(signed) Rian James
Editor, Reverting to Type



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