

## FLORIDA LURE IS UNDERMINED

(Continued From Page 1)

turns shows that there are only 11,331 millionaires in the United States. In fact there are in the country only 202,838 persons with net incomes of \$10,000 and over. Of these only 51,509 have net incomes above \$25,000 and 21,446 net incomes from \$20,000 to \$25,000.

How many of these could buy a fashionable resort home in the winter is difficult to say. Certainly any one who can afford such a luxury must be independent of his family, because he couldn't take his children out of school for the three months season and move them South.

He must also either be retired or have his business so highly organized it can get along without him in January, February and March, the three good months of the resort season.

### Costs Plenty

In other words, unless the North switches generally to winter for its vacationing, family and business ties will cut terribly into Florida's high-priced lots.

Analyzing the amount needed to live on this land, and you eliminate definitely all but the 73,000 persons who have net incomes of \$20,000 and over.

A house and lot in keeping with the resort's habits of living would cost at least \$50,000. Many would cost up to \$500,000. But even taking the cheapest, there is a charge on the land of \$5,000 a year for interest on the investment tied up, taxes and depreciation.

Another thousand will go for moving the family and servants back and forth.

The winter resort can not abandon his establishment back home. At least \$3,000 more must be added for its upkeep, overhead, servants and the like for the three months the owner is away.

### \$10,000 for Three Months

Unless a good caretaker is found for another \$1,000 the grounds of the Florida home will be overgrown with weeds and vines and the house will decay as the result. This then adds another charge, bringing a total annual charge of \$10,000 on a place that is to be used three months.

Add to that the cost of food, gasoline, household expenses, entertainment, motor cars and boats, and the general household and living expenses for the rest of the year and it is difficult to see how a \$20,000 or \$25,000 a year man can be persuaded to buy a winter home in a fashionable section.

But supposing he could, of the 73,000 prospects, you must chalk off the large percentage which will prefer to take their vacations when most people do, in the summer, or, if they wish winter play, will go to other American resorts or to Europe.

### Ninth in South

One seventh of them the treasury report shows, live west of the Mississippi mostly in the coast States, and might prefer California which is nearer.

One ninth of them live in the South already and would certainly prefer to go North for their fun when their home towns are too hot to hold them.

Of those who would take to

### TRUST COMPANY STATEMENTS

Florida, a great part would prefer to live in the luxurious hotels already built and now being built for them.

Eliminating, then, those whose distance will keep away, whose work and family ties prevent leaving home in the winter, whose personal inclinations demand summer and not winter vacations, or who would prefer hotels to the trouble of keeping up two establishments, it is hard to see how there can be more than one prospect for every 2,000 lots designed for this variety of occupant.

### One to Fifteen

Even admitting the \$10,000 a year men to the realm of possibility, which is absurd on the face of it, and allowing, for argument's sake, that a tenth of these could leave home in the busiest season, there still would be only 20,233 real prospects, or one to every fifteen lots at Sarasota alone, or one to every thirty lots in the Miami district.

Of course, there are thousands of cheaper lots without millionaire restrictions which can be purchased by individuals with smaller incomes, but they are probably as numerous in proportion to the available buyers. Hundreds of persons are now spending their winters in Florida in modest homes or working little farms. But the millionaire resort is the bait held out for the investor along the expansive water fronts and the figures above quoted, from official Government records, indicate that the field already has been oversold. Nor will the increase in fortunes catch up with the present supply of lots.

A later article will discuss land values in Florida and the limited chances for the man of small means to find a home or farm at a reasonable price.

## Glad He Picked This Good Stomach Remedy

**Put Stomach in Fine Condition—Ends Dizzy Spells, Catarrh and Makes You Sleep Well.**

Injudicious eating causes acute indigestion, gas, acidity, heaviness and sour stomach—sometimes the distended stomach causes that dreadful feeling of near suffocation.

Isn't it worth something to know of a remedy that will stop this distress in a few minutes—quicker than anything else you can think of.

This is no common stomach remedy, for it took years of time to combine Pepsin with Menthol and the other effective agents that make Dare's Mountain Pepsin so good that the worst cases of indigestion, gastritis, and other chronic stomach ailments are speedily overcome and the most badly deranged stomachs are made clean, strong and healthy.

Mr. Calvin Dills of Alloway, N. J., a man of few words, knows this for, he writes: "I entirely rid myself of an old catarrhal condition of the stomach with Dare's Mountain Pepsin."

No matter what your stomach trouble is, get a bottle today with the distinct understanding that if it doesn't do you good, return it. It is a money-back guarantee. For sale by Haag Drug Co., Hook's Dependable Drug Stores, Goldsmith's Cut Price Drug Stores—Advertiser.

### Report of Conditions of the Merchants National Bank of Indianapolis, at Indianapolis, in the State of Indiana, at the Close of Business on the 28th Day of September, 1925.

### NATIONAL BANK STATEMENTS

#### Report of Condition of the Indiana National Bank, at Indianapolis, in the State of Indiana, at the Close of Business on September 25, 1925.

### RESOURCES

Loans and discounts	\$16,084,191.57
Overdrafts unsecured	1,978.23
United States Government securities	
Deposited to secure circulation (United States bonds, par value)	\$1,600,000.00
All other United States Government securities	2,560,089.52

**Total**

Other bonds, stocks, securities, etc.	\$4,160,080.52
Banking houses, fixtures and safe deposit and bank vault	1,844,723.39
Lawful reserve with Federal Reserve bank	643,000.00
Items with Federal Reserve Bank in process of collection	11,707,785.86
Capital and amount due from national banks	14,115,116.62
Amount due from State banks, bankers and trust companies in the United States	1,880,597.86

**Total**

Miscellaneous cash items	\$4,960,953.34
Redemption fund with United States treasurer and due from United States treasurer	145,019.96
Interest accrued but not collected on notes and bills receivable not past due	80,000.00
Other assets, if any	106,538.99
<b>Total</b>	\$29,266,149.73

### LIABILITIES

Capital stock paid in	\$1,527,754.21
Surplus fund	93,607.75
Undivided profits	1,621,261.96
Dividends unpaid and contingencies	160,745.84

**Total**

Less current expenses, interest and taxes	\$1,621,261.96
Reserve for interest and taxes accrued	148,172.20
Circulating notes outstanding	1,839,843.42
Amount due to State banks, bankers and trust companies in the United States and foreign countries	2,644,539.62
Certified checks outstanding	43,034.30

**Total**

Capital stock paid in	\$5,342,934.85
Demand deposits (other than bank deposits) subject to reserve deposits payable within thirty days	12,360,658.28
Individual deposits subject to check	981,680.39
State, county or other municipal deposits subject to check, or to the bank or surety bond	1,343,243.67
Dividends unpaid	5,09

**Total**

Time deposits subject to reserve (payable after thirty days or more notice)	1,343,243.67
Certificates of deposit	1,699,555.45
Postal savings deposits	451,200.00
<b>Total</b>	\$2,152,898.46

**Total**

Capital stock paid in	\$29,266,149.73
Surplus fund	1,950,000.00
Redemption fund with United States treasurer	1,050,000.00
Interest accrued but not collected on notes and bills receivable not past due	106,538.99
<b>Total</b>	\$29,266,149.73

**LIABILITIES**

Capital stock paid in	\$1,527,754.21
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Less current expenses, interest and taxes	\$1,621,261.96
Reserve for interest and taxes accrued	148,172.20
Circulating notes outstanding	1,839,843.42
Amount due to State banks, bankers and trust companies in the United States and foreign countries	2,644,539.62
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**Total**

Capital stock paid in	\$3,411,866.90
Surplus fund	4,003.40
Redemption fund with United States treasurer	30,000.00
Interest accrued but not collected on notes and bills receivable not past due	12,787.19
<b>Total</b>	\$14,760,436.36

**LIABILITIES**

Capital stock paid in	\$1,250,000.00





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