

FLORIDA LURE IS UNDETERMINED

(Continued From Page 1)

turns shows that there are only 11,333 millionaires in the United States. In fact there are in the country only 202,338 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 above \$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 lot prospects.

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 resorter must 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

The Indiana Trust Co.

Report of the condition of the Indiana Trust Company, at Indianapolis, in the State of Indiana, at the close of business Sept. 28, 1925.

RESOURCES

Loans and discounts, including overdrafts, \$1,825,641.03
Bonds, \$1,107,878.43
Miscellaneous, 2,082,120.61—3,189,999.04
Stocks, 38,308.97
Miscellaneous bonds pledged to secure U. S. bonds, 480,000.00
Company's building, 480,000.00
Furniture, fixtures and other real estate, 7,465.72
Advances to estates and trusts, 120,390.42
Due from insurance department, 113,894.42
U. S. and Liberty bonds, 901,157.68
Trust certificates and notes, 1,161,100.00
Cash in vault, banks and trust companies, 3,043,235.24
Cash items, 18,679.54
Total, \$11,284,336.48

LIABILITIES

Capital stock—paid in, \$1,000,000.00
Surplus, 1,000,000.00
Undivided profits, net, 1,000,000.00
Dividends unpaid, 25.00
Demand deposits, \$2,011,860.73
Time deposits, 4,400,000.00
Special deposits, 343,106.47
S. S. Gov. certificates, 381,390.60
Certified checks, 5,084.46
Treasury checks, 81,790.87
Banks and trust companies, 304,108.83—8,937,315.01
Due insurance department, 1,400,662.32
Total, \$11,284,336.48

State of Indiana, County of Marion, ss: I, J. E. Casey, vice president-treasurer of the Indiana Trust Company of Indianapolis, Indiana, do hereby certify that the above statement is true.

Witness my hand and the seal of the Indiana Trust Company, at Indianapolis, Indiana, this 5th day of October, 1925.

Subscribed and sworn to before me, this 5th day of October, 1925.

(SEAL) GRACE B. L. SHARP, Notary Public.

My commission expires Jan. 27, 1929.

OFFICERS

J. P. FRENZEL, President.

JOHN C. DICKSON, Vice President.

J. P. FRENZEL, Secretary.

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Florida, a great part would prefer to live in the luxurious hotels already built and now being built for them. Eliminating, then, those whom demand 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 resorter is the bait held out for the investor along the expensive water fronts and the figures above quoted, from official government reports, indicate that the field already has been over-sold. 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

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

Indigestion, gas, acidity, heaviness and sour stomach sometimes make the stomach aches that are almost unbearable. 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 Peppin with Menthol and the other effective agents that make Dore's Mentha Peppin so good that the worst cases of indigestion and gastritis and other chronic stomach ailments are speedily overcome and the most badly crumpled stomachs are made clean, strong and healthy.

Mr. Calvin Dilks of Alloway, N. J., a man of few words, knows this for, he writes: "I entirely rid myself of an old catarrh condition of the stomach which had been bothering me for years. No matter what your stomach trouble is get a bottle today with the distinct understanding that if it doesn't do you the world of good your money will be returned. For sale by Drug Stores, C. H. Hook's Dependable Drug Stores, Advertisers' Cut Price Drug Stores, Everywhere."

TRUST COMPANY STATEMENTS
Washington Bank and Trust Co.
Report of the condition of the Washington Bank and Trust Company, at Indianapolis, in the State of Indiana, at the close of business Sept. 28, 1925.

RESOURCES

Loans and discounts, including overdrafts, \$1,800,207.78
Bonds, \$1,107,878.43
Miscellaneous, 2,082,120.61—3,189,999.04
Stocks, 38,308.97
Miscellaneous bonds pledged to secure U. S. bonds, 480,000.00
Company's building, 480,000.00
Furniture, fixtures and other real estate, 7,465.72
Advances to estates and trusts, 120,390.42
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Dividends unpaid, 25.00
Demand deposits, \$2,011,860.73
Time deposits, 4,400,000.00
Special deposits, 343,106.47
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Due insurance department, 1,400,662.32
Total, \$11,284,336.48

State of Indiana, County of Marion, ss: I, J. E. Casey, vice president-treasurer of the Washington Bank and Trust Company of Indianapolis, Indiana, do hereby certify that the above statement is true.

Witness my hand and the seal of the Washington Bank and Trust Company, at Indianapolis, Indiana, this 5th day of October, 1925.

Subscribed and sworn to before me, this 5th day of October, 1925.

(SEAL) GRACE B. L. SHARP, Notary Public.

My commission expires Jan. 27, 1929.

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Report of Condition of the Indiana National Bank, at Indianapolis, in the State of Indiana, at the Close of Business on September 28, 1925.

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(SEAL) GRACE B. L. SHARP, Notary Public.

My commission expires March 23, 1929.

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