

JANUARY 18, 1955

The following is a report of the Estate of Charles H. Smith, City of Providence, from October 1, 1953 to September 30, 1954 under the jurisdiction of the following Commission.

Walter H. Reynolds - Mayor and Chairman
 Michael N. Cardarelli - City Treas. (ex officio)
 Martin F. Noonan (ex officio)
 Walter L. Costello
 Charles J. Mason
 Frank J. McGee
 John A. McConnell

An office is set up at Room 520 Swarts Bldg., 87 Weybosset St. for the purpose of administering the estate. F. Vincent McConnell is Manager.

The estate includes 29 properties and 144 tenants
 A breakdown of the properties follows:

APARTMENTS

Cushing Apartments	(9 units)
315 Thayer Street	
3-6 room apartments	
6-5 room apartments	(No garage)
Medway Manor	(18 units)
107-111 Medway Street	
6-2 room apartments	
6-3 room apartments	
6-4 room apartments	(No garage)
Paragon Apartments	(28 units)
20-26 Blackstone Blvd.	
18-3 room apartments	
1 - 10 car cement garage	
Smith Apartments	(22 units)
413- 417 Pine Street	
12 - 3 room apartments	
1 - 10 car cement block garage	
University Apartments	(17 units)
50 Blackstone Blvd.	
3-4 room apartments	
9-3 room apartments	
1 - 5 car brick garage	

FLATS

157 Broadway	(1 unit)
5 Howell St. & 611 No. Main St.	(2 units)
2 flats	(No garage)
9 - 11 Howell St.	(2 units)
2 flats	(No garage)
17 - 19 Howell St.	(2 units)
2 flats	(No garage)

71 - 73 Keene St. 2 flats 1 - 1 car garage	(3 units)
349 Lloyd Ave. 3 flats	(3 units) (No garage)
53 - 55 Stanwood St. 2 flats	(2 units) (No garage)
65 - 67 Stanwood St. 2 flats	(2 units) (No garage)
8 West Clifford St. 2 flats 1 - 3 car metal garage	(5 units)

HOUSES

154 - 162 Angell St. 24 room house only, rented to Big Brothers of Rhode Island, Inc. This property also includes the Olive St. Garages - 2 cement block 4 car garages.	(9 units)
151 Broadway 1 $\frac{1}{2}$ story frame cottage	(1 unit)
204 Dean Street 1 - 2 $\frac{1}{2}$ story frame rooming house	(1 unit)
Rear 204 Dean Street 1 $\frac{1}{2}$ story frame cottage	(1 unit)
261 - 265 Thurbers Ave. 1 $\frac{1}{2}$ story frame cottage - 10 rooms 1 - 2 car frame garage	(3 units)
4 West Clifford St. 1 $\frac{1}{2}$ story frame cottage Birthplace of Charles H. Smith	(1 unit)

GARAGES

Bay View Avenue Garage 284 Bay View Ave., Cranston, R.I. 2 car garage (metal)	(2 units)
200 Dean St. 3 car garage (1 metal)	(3 units)

STORES

155 Broadway Shoe repair shop	(1 unit)
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159 Broadway
City Finance Company

(1 unit)

Virginia Dare Inc.....Earle Hotel
317 - 321 Westminster St.
4 story brick building leased to
Virginia Dare Inc. Earle Hotel,
a sub-tenant of the Virginia Dare Inc.
has 84 rooms for rental.

(1 unit)

LAND

37 Reservoir Ave., Providence, R.I.
Land leased to Providence Buick Co.
Building owned by Providence Buick
Co. Area 18,564 Sq.Ft.

(1 unit)

601 North Main St., Providence, R.I.
Land leased to Hyman Pressman
Grocery Store and Liquor Store.

(1 unit)

OUTSIDE CITY OF PROVIDENCE PROPERTY

Conanicut Park Plat Lot.....Jamestown, R.I.
Lot 50 x 100 - 5000 Sq.Ft. faces on Broadway
a street laid and maintained by the Division
of Roads and Bridges as a State Road.

Wenscott Reservoir Plat Lot
North Providence, Lincoln and Smithfield, R.I.
This tract is a flooded area on Easterly side of
Douglas Turnpike. Leased to Wenscott Reservoir
for flowage rights. The land is entirely flooded,
and there are no taxes. The lease is in perpetuity.

VACANCIES

% OF VACANCIES TO TOTAL RENTS YEAR ENDING September 30, 1954 less than one per cent of the available rents.

TENANTS

A spirit of co-operation exists between the tenants and the office. Repairs have been made where necessary and interior decoration in the various properties has been done in the order of requests received.

JANITORS

The Estate has been extremely fortunate in retaining the janitors for the various apartment houses. These men have been with the Estate for many years and the property both inside and out is kept in excellent condition. Minor repairs are done by the janitors.

INSURANCE

Sufficient insurance, fire, rental and liability coverage, is maintained on all properties.

FIRE PROTECTION

An investigation of the apartment houses verifies ample fire protection for the tenants, as approved by officials of the fire department.

All apartment houses have passed inspection by a representative of the inspector of Public Buildings Department, City of Providence.

Cushing Apartments - 315 Thayer Street

- 2 Exits for every apartment
- Fire Escapes
- Fire doors boiler room
- 3 sections have fire walls - through to roof.

MEDWAY MANOR - 107 - 111 Medway Street

- Fire escapes take care of middle apartments
- All apartments have 2 means of exit
- Fire door on boiler room and between 107-109 Medway
- Solid fire walls to roof between 109-111 Medway
- and also between 107-109 Medway St.

PARAGON APARTMENTS - 20 Blackstone Boulevard

- 2 Exits for each tenant
- Equipped with sprinkler system, basement & hallways
- No fire escapes
- Fire walls thru roof divides the building
- Fire doors on boiler room and double fire doors
- on 3 sections connecting with rest of cellar.

SMITH APARTMENTS 417 Pine Street

2 Exits for every tenant
Fire escapes available to 6 inside apartments
Adequate protection
Firewall from basement thru to roof, dividing
middle of house.

UNIVERSITY APARTMENTS - 50 Blackstone Blvd.

2 Fire escapes on this building, one
on the West side and one on the South
side.

All apartments have 2 exits
The boiler room has fire doors and a fire wall
divides 50 Blackstone Boulevard from 225
University Avenue.

Adequate fire extinguishers are readily accessible at
all Apartment Houses and are refilled once a year to
insure efficiency, and to meet safety requirements of
the fire department.

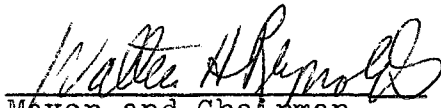
During the fiscal year ending September 30, 1954
\$50,000 was turned over to Mr. Martin F. Noonan, Supt.
of Roger Williams Park for purposes mandated by the
Trust Fund. \$60,000. was turned over to Mr. Noonan
during fiscal year ending September 30, 1953.

Attached find report submitted by
State Bureau of Audits for the fiscal
year ending September 30, 1954.

IN BOARD OF COMMISSIONERS OF
ESTATE OF CHARLES H. SMITH

April 29, 1955.

APPROVED.


Mayor and Chairman.

RESPECTFULLY SUBMITTED

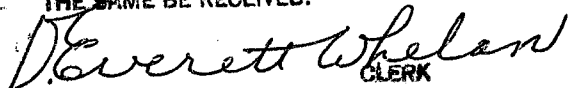

MANAGER

IN CITY COUNCIL

MAY 5 1955

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

State of Rhode Island and Providence Plantations



CITY OF PROVIDENCE
ESTATE OF CHARLES H. SMITH

REPORT ON EXAMINATION
OF FINANCIAL RECORDS

FISCAL YEAR ENDED SEPTEMBER 30, 1954

354

PREPARED BY
BUREAU OF AUDITS
DEPARTMENT OF ADMINISTRATION

Board of Commissioners of the Estate of Charles E. Smith
87 Weybosset Street
Providence, Rhode Island

Gentlemen:

In accordance with your petition filed under the provisions of Chapter 347, of the General Laws of 1930 as amended, we have completed our examination of the financial records of the Estate of Charles E. Smith for the fiscal year period beginning October 1, 1953 and ending September 30, 1954 and as a result thereof we herewith present the following report together with the exhibits and statements enumerated in the index.

Scope of Examination:

Cash on deposit was verified by direct correspondence with the depositories and amounts certified to us were reconciled to the cash book balances as of the close of business September 30, 1954. Cash on hand was counted and reconciled to the records as of September 30, 1954.

Recorded cash receipts, as evidenced by duplicate pre-numbered receipts on hand were traced to the deposits of the proper bank accounts. Cancelled checks and corresponding vouchers supporting all expenditures were examined as to authorization and verified with cash records of expenditures. The distribution of the expenditures to the various properties and administrative expense items was "test checked" for a period of two months and the individual totals verified with the controls for the entire period.

Rent collections were checked to the lease and rental agreements, verified with the schedule of rental charges in effect for each unit and property and reconciled with rents due and less of rents due to vacancies as of the end of the fiscal year.

Minutes of meetings of the Board of Commissioners and its sub-committee were examined and all transfers of funds, wage schedules and contracts awarded for repair of properties were scrutinized for proper authorization and payment.

Other supporting documents and data were examined or tested to the extent and manner deemed adequate.

The accompanying exhibits and statements do not reflect accrued items since the financial records of the Estate are maintained on a cash basis. However, except for current items, no outstanding bills existed as of the close of the fiscal year under examination.

Statement of Financial Condition:

Cash in banks and on hand at September 30, 1954, representing undistributed net income, amounted to \$33,501.55 comprised as follows:

In Banks:

Rhode Island Hospital Trust Co.	
Main office	5,000.00
Rhode Island Hospital Trust Co.	54,231.43
Industrial National Bank -	
Dorrence Street office	29,245.07
On Hand	25.00
	<hr/>
Total	<u>\$33,501.55</u>

The above total reflects a decrease of \$15,703.52 when compared with similar funds on hand as of September 30, 1953 of \$104,270.07, and represents the excess of net income over the cash transfers to the Roger Williams Park account for the year under review of \$4,231.43, less \$20,000.00 transferred to the account reserved for repairs, maintenance and replacements, as authorized by the Board of Commissioners on November 19, 1953.

Not included in the above total is an unallocated cash average of \$0.05 which we have recommended be deposited to the receipt account.

The cash in bank for the account Reserved for Repairs, Maintenance and Replacements, maintained in the First Federal Savings and Loan Assn., amounted to \$20,245.72 consisting of the following receipts:

Transfers from Accumulated Net Income	20,000.00
Dividends Received During Year	<u>836.72</u>
Total	<u>20,836.72</u>

The Trust Deposit under lease agreement held by the Rhode Island Hospital Trust Company for Hayes Irish Company Incorporated, under Decree of Superior Court entered June 2, 1939 amounted to \$5,217.02 comprised as follows:

U.S. Savings Bonds, Series 3, 2 1/2, 5/1/60	5,200.00
Savings Account	<u>17.02</u>
Total	<u>5,217.02</u>

The trust deposit represents receipts from condemnation proceedings of leased lands plus income of \$35.00 and loss \$27.98 in expenditures. Income earned by this fund is payable to the lessee during the term of the lease which expires in 1977.

Real Estate owned by the State is carried on the books in the amount of \$370,463.05. This amount is \$59,228.20 less than the assessed valuation per the Tax Assessors' records as of December 31, 1933, of \$429,691.25. Both the City Treasurer and Controller carry the assessed valuation as the book value of the properties. We, therefore, recommend that the book values of the properties carried by the State and the City Treasurer and Controller be brought into agreement.

Furniture and fixtures owned by the State is carried on the books in the amount of \$700.00, which is covered by fire insurance and extended coverage in the maximum amount of \$2,500.00. Neither the City Treasurer nor Controller include this amount as part of the State assets. This item should also be included in the adjustment to bring the book value of the State properties into agreement.

On March 25, 1937, the date of the death of the assistant, Charles L. Smith, Jr., a valuation was placed on the State, and on September 30, 1934 this principal amounted to \$175,600.00, reflecting a decrease of \$20.00 when compared with the principal balance of \$175,620.00.

at the close of the prior fiscal year, September 30, 1953. The decrease represents the payment of \$10.66, made by the trustee for one half of the annual surety bond premium for the trust deposit under the lease agreement.

Accumulated Not Income:

Accumulated Not Income at the close of the fiscal year September 30, 1954 amounted to \$60,501.55, summarized as follows:

Accumulated Not Income October 1, 1953	104,270.07	
Plus: Not Income for Fiscal Year		
ended September 30, 1954	<u>50,231.40</u>	
Total Available		154,501.55
Less: Distributions to:		
Roger Williams Park Account	50,000.00	
Repairs Maintenance and		
Replacement Fund	<u>20,000.00</u>	<u>70,000.00</u>
Accumulated Not Income September 30, 1954		<u>60,501.55</u>

The park account allocations were made to the "Roger Williams Park - Charles E. Smith Trust Fund" account of the City of Providence. Examination of expenditures for this account is conducted during the regular audit of the financial records of the City of Providence for the same fiscal year. Comments, if any, is included in our report for the City of Providence for the same period.

The allocations made to the repairs, maintenance and replacement fund have been set-up in a special fund of the State accounts. No expenditures have been authorized nor made from this fund for the fiscal year under review.

A statement of accumulated not income is presented as Exhibit D of this report.

Not Income

Not income from operations for the twelve months period ended September 30, 1954 amounted to \$50,231.40, a decrease of \$0,236.50 when compared with the not income of \$52,468.07 for the preceding fiscal year.

This decrease is the result of a decrease in rental income of \$523.55, an increase in property expenses of \$6,279.93 and an increase in general and administrative expenses of \$2,433.22.

The increase in property expenses reflects the contracts, fulfilled during the year under review, awarded for the painting of and the furnishing and installing of 10 refrigerators and 2 oil burners to certain properties. The increase in general and administrative expenses reflect the increases in salaries approved as of the beginning of the fiscal year under review.

A comparative statement of income and expenses for the fiscal years ended September 30, 1954 and 1953 is set forth in Exhibit C.

Comparative statements of income and expenses for the individual properties, exclusive of general and administrative expenses, is presented as Exhibit D and the distribution of property expenses for the year under review is presented as Schedule D-1.

Transfers to Roger Williams Bank Account

The sub-committee of the Board of Commissioners on October 29, 1953 set a limit of \$50,000.00 to be turned over to the Roger Williams Bank account during the fiscal year October 1, 1953 to September 30, 1954. During the year transfers were made to equal the stated limit as approved.

Rental Accounts Receivable

Uncollected rent accounts at the close of the fiscal year ended September 30, 1954 amounted to \$473.70 summarized as follows:

Rental Accounts Receivable October 1, 1953	155.20
Rental Billings During the Year	<u>228,572.55</u>
Total	228,727.75
Less: Rental Receipts During the year	<u>228,254.05</u>
Less: Write-off approved by Sub-Committee June 10, 1954	<u>7.00</u>
Rental accounts receivable, Sept. 30, 1954	<u>473.70</u>

Allocations

Tenants in arrears
Pay when due

Less: Advance Payments
Net

302.00
100.00
<hr/> 202.00
28.30
<hr/> 173.70

Net losses, due to vacancies for the twelve months period under review amounted to \$753.50 allocated as follows:

Cushing Apartments - Apt. 24 - 2 mos.	153.00
" " " 23 - 2 mos.	216.00
Smith Apartments " 10 - 1 1/2 mos.	48.00
" " " Garage 25 - 2 mos.	24.00
4 W. Clifford St., Flat - 1 mo.	42.00
Holroy Manor Apt. 45 - 1/2 mo.	23.00
University Apts. " 18 - 1 mo.	60.00
71-73 Mason St., Flat & Garage 1/2 mo.	35.10
155-157 Broadway Store 1/2 mo.	30.00
210-216 Franklin St. Flat 2/3 mo.	85.00
342 Elford Ave. 1 mo.	70.20
Paragon Apts. Apt. 43 - 1/2 mo.	35.00
Total	<hr/> 753.50

During the year the agent of the Estate was given the authority to use his own judgement on increase of rental charges to new tenants, which action was later disallowed.

Rental increases put into effect during the year follows:

Garage charges - Garage 25 from \$5.00 to \$12.00 per month
65 Stamford St., Flat " 42.00 to 50.00 " "
67 Stamford St., " " 42.00 to 50.00 " "

The latter two increases were due to the installation of oil burners for the flats. We recommend that any future increases in rental charges be made so that the monthly rate will be in round dollars.

Rental accounts receivable are not reflected in the attached Exhibits because the Estate accounts are maintained on a cash basis.

This office did not confirm the uncollected rent balances as of the close of the fiscal year September 30, 1954.

Estate Accounts

We recommend that all records and accounts pertaining to the Estate be centralized in one office. This will make possible the closing of the accounts at the end of each fiscal year and the rendering of yearly reports by the staff, without the necessity of the delay as at present caused by waiting for completion of our audit report.

Receipts Received

During our examination the State agent inquired about the treatment of receipts for hurricane damages to the properties. He recommended that all such receipts be deposited to the receipt account and credited to the individual property accounts pending the proper action of the Board of Commissioners. As of the date of this report all claims due were received, aggregating the sum of \$5,959.11. This amount has been deposited to the receipt account during the month of February 1955.

Insurance in Force

Summary statement of insurance protection covering the various properties and other protection in force is presented as Statement 2.

Liabilities Payable

Surety bonds in force at the date of this examination are as follows:

F. Vincent Stannell, Mayor	5,000.00
Claude E. Price, Secretary, Treasurer	2,000.00

General

We wish to express our appreciation for the splendid cooperation and courtesies extended to us by the employees and officials of the City of Providence and the State during the course of this examination.

Certification

Subject to the comments appearing in this report, we certify that, in our opinion, the attached exhibits and statements truly set forth the financial condition of the Estate of Charles E. Smith at the close of business September 30, 1954 and the results of its operation during the twelve months ended that date.

Very truly yours,

Elphage Baulot
 Chief: Bureau of Audits

February 23, 1955

IN CITY COUNCIL

MAY 5 - 1955

READ:
 WHEREUPON IT IS ORDERED THAT
 THE SAME BE RECEIVED.

D. Everett Whelan
 CLERK

INDEX

- Exhibit A - Statement of Financial Condition
September 30, 1954
- Exhibit B - Statement of Accumulated Net Income
Fiscal Year Ended September 30, 1954
- Exhibit C - Comparative Statement of Income and Expenses
Fiscal Years Ended September 30, 1954 and
September 30, 1953
- Exhibit D - Comparative Statement of Property Income
Expenses and Net Income
Fiscal Years Ended September 30, 1954 and
September 30, 1953
- Schedule D-1 Distribution of Property Expenses
Fiscal Year Ended September 30, 1954
- Statement 2 - Summary Statement of Insurance Coverage in Force
September 30, 1954

EXHIBIT A

OFFICE OF PROSECUTOR
BOARD OF COMMISSIONERS OF SUPERIOR COURT
STATE OF CALIFORNIA
San Francisco, California
October 1, 1933

ASSETS

Cash - Exhibit D

In Bank	82,875.55	
On Hand	<u>23.02</u>	83,501.55
Trust Deposit Under Lease Agreement		5,217.02
First Federal Savings & Loan Assn.		<u>20,286.72</u>
Inventory of Real Estate at		
Book Value - Exhibit D		670,463.06
Inventory of Office Furniture		
and Fixtures		<u>708.00</u>
Total Assets		<u>805,136.35</u>

FUND BALANCES

Refundable

Balance October 1, 1933	675,600.70	
Less:		
One half of surety bond premium		
disbursed from Trust Deposit		
under Lease Agreement	<u>10.00</u>	
Balance September 30, 1933		675,600.00
Valuation Account - Office Furniture		
and Fixtures		708.00
Accumulated Net Income - Exhibit D		83,501.55
Reserved for Repairs, Maintenance		
and Replacements		<u>20,286.72</u>
Total Fund Balances		<u>805,136.35</u>

Exhibit D

STATE OF CONNECTICUT COMMISSIONER OF CHARITIES & HOSPITALS
REPORT ON THE ACCOUNTS OF THE RHODE ISLAND HOSPITAL TRUST CO.
FOR THE YEAR ENDING DECEMBER 31, 1924

Accumulated Net Income, Beginning of Year	104,270.67
ADD:	
Net Income for Year - Exhibit C	<u>50,231.88</u>
Total Available	154,502.55
DEDUCT:	
Distribution to Roger Williams Fund account	50,000.00
Distribution to Repairs, Maintenance and Replacement Fund	<u>20,000.00</u>
	70,000.00
Accumulated Net Income Balance, End of Year	<u>83,502.55</u>

Composition of Accumulated Net Income

Cash in Banks

Rhode Island Hospital Trust Co. Main Office	5,000.00
Rhode Island Hospital Trust Co.	<u>50,231.88</u>
Industrial National Bank - Burrone St., Office	28,270.67

Cash on Hand

Total

<u>25.00</u>
<u>83,502.55</u>

19.0511 C

CITY OF PROVIDENCE
BOARD OF COMMISSIONERS OF THE CITY OF CHARLES H. SMITH
COMPARATIVE STATEMENT OF 1,000 A. Y. EXPENDITURES
FISCAL YEARS 1934-35 AND 1935-36 AND 1936-37

	September 30, 1935 to October 31, 1936		Increase or Decrease*
Rent Income-Exhibit D	112,562.57	113,316.15	753.58
Property Expenses:			
Contractors Repairs	12,409.45	9,291.11	3,118.34
Repairs Supplies	702.96	1,019.51	316.55
Equipment Expenses	2,226.64	2,722.75	496.11
Payroll:			
Repairs	3,335.05	3,272.75	62.30
Trailers	9,512.05	9,512.05	0.00
Fuel	6,241.66	5,743.57	498.09
Electricity	1,533.72	1,322.31	211.41
Gas	222.73	221.47	1.26
Telephone	207.53	275.33	67.80
Insurance	3,522.56	3,329.64	192.92
Water	1,019.36	1,019.36	0.00
Miscellaneous	1,019.36	968.11	51.25
Total Property Expenses-Exhibit D	38,792.72	31,512.74	7,279.98
Gross Income From Properties-Exhibit D	67,769.85	68,054.31	284.46
General and Administrative Expenses:			
Salaries	11,172.31	9,922.00	1,250.31
Other	2,346.75	2,450.00	103.25
Total General and Administrative Expenses	13,519.06	12,372.00	1,147.06
Net Income	54,250.79	55,782.31	1,531.52

* Percentages Percentages

Exhibit D

-1-

<u>Properties</u>	<u>No., 1953</u> <u>Re</u>	<u>Net</u> <u>Income</u>	<u>Net Income</u> <u>Increase or</u> <u>Decrease *</u>
154-162 Angell and Olive St. Garage	4	4,764.07	230.29*
234 Bayview Ave., Cranston, R.I.		74.43	23.52
151 Broadway		337.66	39.10
155-157-159 Broadway	1	956.49	296.65
The Cushing Apartments, 315 Thayer St.	4	3,628.70	348.20*
200 Dean St.		162.05	4.32*
204 Dean St.		697.90	39.93*
110-116 Francis St.	2	2,893.68	1,955.80*
5 Howell St. and 611 So. Main St.		90.33	404.45*
9-11 Howell St.		354.57	779.95*
17-19 Howell St.		553.30	792.87*
71-73 Koene St.		919.64	340.20
349 Lloyd Ave.	1	2,030.13	24.70
Madway Manor, 107-111 Madway St.	1	6,798.96	265.93
601 So. Main St.		720.00	
The Paragon Apartments 20-26 Blackstone Blvd.	11	6,253.64	250.18
37 Reservoir Ave.		1,466.63	33.32
Smith Apartments, 413-417 Pine St.	1	1,518.94	607.19*
53-55 Stanwood St.		367.56	240.94
65-67 Stanwood St.		904.25	515.23*
261-265 Thurbers Ave.		462.46	89.77*
University Apartments 50 Blackstone Blvd.	6	3,530.24	757.33

Exhibit D

-2-

<u>Properties</u>	<u>Book</u> <u>or</u> <u>Real</u>	<u>1953</u> <u>Net</u> <u>Income</u>	<u>Net Income</u> <u>Increase or</u> <u>Decrease*</u>
4-8 West Clifford St.	7,	1,237.56	552.93*
315-321 Westminster St.	319,	33,261.92	2,189.83*
<u>Unimproved Land</u>			
Conanicut Park Plat Lot Jamestown, R.I.		11.99 *	10.07
Wescott Reservoir Plat North Providence, Lincoln and Smithfield, R.I.	1	7.04	10.21
TOTALS	<u>670,</u>	<u>74,553.31</u>	<u>6,803.48*</u>

Note: No property taxes for properties such properties are not subject to property expenses;

*Denotes Net Loss and Decreases

Schedule D-1

	<u>Tot</u>	<u>Telephone</u>	<u>Insurance</u>	<u>Miscellaneous</u>
Olive St. Garage	60		18.24	.50
154-162 Angell St.	435		139.34	
234 Dayview Ave.	32		6.80	23.40
151 Broadway	127		4.66	
155-159 Broadway	27		11.06	2.42
Cushing Apartments	6,439	60.83	149.03	150.41
200 Dean St.	10		6.56	
204 Dean St.	154		6.53	
204 Dean St. (Rear)	27		3.60	
110-116 Francis St.	2,204		83.41	4.26
5 Howell St. & 611 1/2 Main St.	650		4.14	
9-11 Howell St.	1,049		5.05	
17-19 Howell St.	863		5.05	
71-73 Keeno St.	310		95.43	2.00
349 Lloyd Ave.	286		13.96	7.97
McVay Manor	5,790	76.35	616.70	160.24
601 No. Main St.	-		-	-
37 Reservoir Ave.	-		-	-
Paragon Apartments	9,729	30.56	204.36	389.13
Smith Apartments	4,664		109.75	120.49
53-55 Stanwood St.	137		115.27	
65-67 Stanwood St.	716		6.31	
261-265 Thurbers Ave.	111		47.35	
University Apartments	5,346	69.79	178.17	266.57
4 West Clifford St.	443		31.66	5.50
4-8 West Clifford St.-2 Family	103		2.57	
4-8 West Clifford St. Carages	85		3.72	
Conanicut Park Plat Lot	1			1.92
Wenscott Park Plat	-		-	
315-317 Westminster St.	4,927		1,610.26	
TOTALS	44,792	237.53	3,559.56	1,050.91

Note 1. Represents water expense only

* Denotes Decrease

Statement 1

<u>Location of Property</u>	<u>unt</u>	<u>Other Description</u>
154-162 Angell St. - House		
59-61 Olive St. Garages		
282-290 Bay View Ave. Cranston		
151 Broadway - Cottage		
155 - 159 Broadway - Building		
315 Thayer St. - Cushing Apts.		
200 Dean St. - Garage		
204 Dean St. - House		
Rear 204 Dean St. - House		
110-116 Francis St. - House		
5 Howell St. & 611 Eo. Main St. - House		
9-11 Howell St. - House		
17-19 Howell St. - House		
71-73 Keene St. - House		
71-73 Keene St. - Garage		

Statement 1

<u>Location of Property</u> t	<u>Other Description</u>
349 Lloyd Ave. - House	
107-109-111 Medway St. - Medway Apartm	
601 No Main St. - Land Only	
20-26 Blackstone Blvd.-Paragon Apartm	
-	Garages
413-417 Pine St. - Smith Apartments	
-	Garages
53-55 Stanwood St., - House	
65-67 Stanwood St. - House	
261 Thurbors Ave. - House	
-	Garage
315 Thurbors Ave. - Vacant Lot	
50 Blackstone Blvd. - University Apts.	
-	Garages
4-8 West Clifford St.:	
4 West Clifford St. - House	
8 West Clifford St. - House	

Statement 1

<u>Location of Property</u>	<u>Other Description</u>
4 - 8 West Clifford St. - Garages	
37 Reservoir Ave. Lot #163 - Land Only	
Wentscott Reservoir Plat - Lot No. Providence, Lincoln - Smithfield	
Conanicut Park Plat - Jamestown R.I.	
315-321 Westminster St. Virginia Dare	
1206 Union Trust Bldg. Charles H. Smith Estate Office - Furniture & Fix	
	00 Burglary
Manager's Automobile	00 Property Damage
	0.00 Bodily Injury
Employee's of Estate	00 Workmen's Compensation

* Public Liability and Boiler Insurance in the lease agreement.