

**Miami Ocean
View Co.
(Star Island)**

original

AUDIT OF

THE MIAMI OCEAN VIEW COMPANY.

DATED OCTOBER 3, 1917.

J. D. MITCHILL

AUDITOR

ORLANDO, FLORIDA.

Mr. J. N. Lammus, Vice-President,
and Board of Directors,
The Miami Ocean View Company,
Miami Beach, Florida.

Gentlemen:--

As requested I have examined and audited the Books, records and affairs of The Miami Ocean View Company, from organization of the Company, May 18th, 1916 to October 1st, 1917, and find all Books and records well and accurately kept, with vouchers in order and checking out correctly.

A statement of Resources and Liabilities follows:--

-RESOURCES-

INVESTMENTS

Real Estate.	⌘	95,932.12
House and Furnishings.		46,448.53
Accounts Receivable.		28,670.00
Treasury Capital Stock.		<u>47,500.00</u>

Total Investments ⌘ 218,550.65

IMPROVEMENTS

Docks and Wharves.	⌘	750.00
Street Improvements.		1,757.78
Sewerage System.		874.22
Street Grading and Paving.		30,630.42
Water Installation.		24,432.18
Trees and Grass Planting.		17,071.28
Rock Purchased.		9,158.66
Sidewalks.		<u>592.00</u>

Total Improvements ⌘ 85,266.54

CREATION

Building "Causeway Island." ⌘ 115,913.14

MAINTENANCE

State and County Taxes.	⌘	288.65
Town Taxes.		198.00
Abstracts of Title.		153.90
Administration and Office Expenses		11,075.69
Advertising, Printing and Stationery.		3,302.08
Commissions on Sales.		5,686.00
Discounts Allowed.		<u>436.25</u>

Total Maintenance ⌘ 21,140.57

CASH

Cash in Bank, Southern Bank & Trust Co. ⌘ 59,129.10

TOTAL RESOURCES ⌘ 500,000.00

LIABILITIES.

CAPITAL STOCK

Amount Authorized by Charter. ⌘ 500,000.00

DETAIL OF RESOURCES AND LIABILITIES.-RESOURCES-REAL ESTATE

No inventory having been taken at this time, the amount stated represents balance of Real Estate account, after crediting sales of lots made to October 1st, 1917.

Amount \$ 95,932.12

HOUSES AND FURNISHING

Thirteen up-to-date cottages and one store and Flat Building have been constructed. The Store is occupied at a monthly rental of \$100. The cottages are finished and are ready for sale and occupancy.

Total Cost \$ 46,448.53

ACCOUNTS RECEIVABLE

	<u>LOT</u>	<u>BLOCK</u>	<u>AMT. DUE.</u>
Brown, Mrs. M. K.	6	35	\$ 600.00
Ellis, Ben. F.	7	35	600.00
Fetting, Anna L.	9 & 10	106	2,025.00
Fairfield, Geo. E.	1 to 8 inc.	21	4,200.00
Haven, T. C.	6	36	750.00
" " "	7	36	675.00
" " "	8	36	675.00
Karber, Chas. E.	1 & 2	48	1,350.00
Kautner, H. D.	4 & 3	48	1,500.00
Kline, Geo. R.	All	24	1,100.00
Parapar, Jos.	42	111	3,000.00
Petrement, Jessie M.	23	111	3,000.00
Remart, Archille,	1 to 6	25	2,500.00
Shriver, T. B., Jr.	4	35	600.00
" " "	5	35	600.00
Thomas, Eli R.	5 & 6	48	1,000.00
Webster, Jas. O.	40 & 41	111	4,500.00
			<u>\$ 28,675.00</u>
Less Exchange Adh. Remart, May 4, 1917			5.00

Total Accounts Receivable \$ 28,670.00

TREASURY CAPITAL STOCK

Total Capital Authorized	\$	500,000.00
New Stock Issued	\$416,500.	
Old Stock to exchange	36,000.	

Total Stock Issued \$ 452,500.00

Treasury Stock \$ 47,500.00

DETAIL OF RESOURCES AND LIABILITIES, continued.

IMPROVEMENTS

These improvements have been made at stated costs and properly vouchered, the "Rock Purchased" account will eventually be distributed to the work on which it was used, and increase such work in proportion.

Total of Improvements. \$ 85,266.54

CREATION OF ISLAND

An island has been constructed from material dredged from the bottom of Biscayne Bay, it is inclosed by a Bulkhead, and now filled in ready for development, being adjacent to the Causeway under construction, the wonderful possibilities are unlimited.

Cost to Date. \$ 115,913.14

MAINTENANCE

The Items of Taxes, abstracts, administration and office expense, advertising, printing, stationery and commissions and discounts, are all properly stated and vouchered, a period of 17 months is covered in an expense of \$ 21,140.57

CASH

Balance of statement Southern Bank and Trust Company,	\$ 65,949.15	
Deposits to enter	87.00	
	<u>\$ 66,036.15</u>	
Less vouchers outstanding	<u>6,907.05</u>	
<u>Cash Book Balance</u>		\$ 59,129.10
<u>TOTAL RESOURCES</u>		<u>\$ 500,000.00</u>

LIABILITIES

<u>CAPITAL STOCK</u>	<u>Stockholders of Record, \$500,000. Stock Issue.</u>		
		Shares	
Henry McSweeney	525		\$ 52,500.00
Arthur C. Newby	500	"	50,000.00
Geo. G. Snowden	875	"	87,500.00
Jas. H. Snowden	875	"	87,500.00
Carl G. Fisher	660	"	66,000.00
J. H. Lammus	207	"	20,700.00
J. E. Lammus	206	"	20,600.00
John H. Levi	150	"	15,000.00
R. P. Clark, Trustee	40	"	4,000.00
Frank B. Shutts	38	"	3,800.00
W. P. Smith	25	"	2,500.00
J. A. McDonald	20	"	2,000.00
C. H. Lyne	15	"	1,500.00
Z. T. Merritt	10	"	1,000.00
J. C. Baile	5	"	500.00
Avery C. Smith	5	"	500.00
W. S. Alling	5	"	500.00
J. A. Roop	<u>4</u>	"	<u>400.00</u>
	4165		\$416,500.00

NOTE

To be exchanged
from \$200,000. to
\$500,000. Issue.

Henry McSweeney	350		
J. M. Jackson	10	<u>360</u>	\$ 36,000.00
		4525	\$452,500.00

<u>TREASURY STOCK</u>	<u>475</u>		<u>47,500.00</u>
Authorized by charter	5000		\$ 500,000.00

DETAIL OF STOCKHOLDERS OF RECORD. \$500,000. ISSUE AND HOW ACQUIRED

	<u>Shares</u>	<u>New Ctf.No.</u>	<u>How Acquired</u>	<u>Old Ctf. No.</u>
Henry McSweeney	200	1	sub	
Arthur C. Newby	250	2	"	
Carl G. Fisher	100	3	"	
Geo. G. Snowden	105	4	"	
Jas. H. Snowden	105	5	"	
J. H. Lummus	207	6	Exge	31-33
J. E. Lummus	206	7	"	29
John H. Levi	150	8	"	4
W. P. Smith	25	9	sub	
Frank B. Shutts	25	10	"	
J. C. Baile	5	11	Exge	15
Frank B. Shutts	13	12	"	32
C. H. Lyme	15	13	"	20
Carl G. Fisher	300	14	"	2
J. A. Roop	4	15	"	14
Jas. H. Snowden	350	16	"	8
Geo. G. Snowden	350	17	"	9
J. A. McDonald	20	18	"	16
Carl G. Fisher	80	19	sub	
Jas. H. Snowden	105	20	"	
Geo. G. Snowden	105	21	"	
Avery C. Smith	5	22	Exge	13
W. S. Alling	5	23	"	21
Carl G. Fisher	90	24	sub	
Henry McSweeney	100	25	"	
R. P. Clark, Trustee	40	26	"	
Z. T. Merritt	5	27	Exge	7
J. H. Snowden	105	28	sub	
Geo. G. Snowden	105	29	"	
Z. T. Merritt	5	30	Exge	7
Henry McSweeney	120	31	sub	
Carl G. Fisher	90	32	"	
J. H. Snowden	105	33	"	
Geo. G. Snowden	105	34	"	
Arthur C. Newby	150	35	"	
Arthur C. Newby	100	36	"	
Henry McSweeney	105	37	"	
James H. Snowden	105	38	"	
Geo. G. Snowden	105	39	"	
<u>TOTAL ISSUED</u>	4165			
<u>OLD STOCK OUT</u>				
Henry McSweeney	350			10
J. M. Jackson	5			18
J. M. Jackson	<u>5</u>			19
TOTAL TO BE ISSUED	4525			\$452,500.00

REMARKS OF AUDITOR.

The Balance System of Books employed are arranged to completely record all transactions, are adaptable to the business, and minor details are easily traceable. For direct information and convenience of audit, can not be improved.

The statement Ledger illustrates totals bi-monthly, of all transactions to date and is in perfect balance at all times.

The "Minute Book" covers all details of both Stockholders and Directors' Meetings, being more in detail than customary or necessary.

All buildings of the Company are sufficiently insured against loss by Fire or Lightning.

This report for your consideration is,

Respectfully submitted,

J. D. Mitchell

Accountant and Auditor.

Dated Miami Beach, Florida,

October 3, 1917.

STATEMENT REGARDING STAR ISLAND

2

STAR ISLAND, owned by the Miami Ocean View Company, comprises fifty-five acres, and is laid out in forty-four lots. Thirty-two of the lots are 100 ft. by 400 ft.; the balance on either end of the Island have an average of 250 ft. water front by 400 ft. depth.

There is a parkway in the center of the Island, 100 ft. wide by 1,800 ft. long, encircled by a paved road, as per plan enclosed.

An approximate for finishing this Island is as follows:

One mile of 20 ft. paved road, with concrete curbstone -	\$6500.00
For completion of grading and filling, on the southwest corner of the Island	5000.00
Additional planting of shrubbery and trees	5000.00
750 concrete lamp posts around the outer edge of the Island and through the parkway	7500.00
720 ft. of bridge 20 ft. wide, connecting Island with Causeway - including the approaches	15000.00
2 Fountains in Parkway, at \$1,000.00 each	2000.00
	<u>\$39000.00</u>
For the buildings on the Island, I would suggest that four buildings, at \$20,000.00 each, be erected	80000.00
And a yacht club, with docks, at	15000.00
	<u>\$134000.00</u>

MIAMI OCEAN VIEW CO.,

PER _____

THE MIAMI OCEAN VIEW COMPANY

STATEMENT

AT THE CLOSE OF BUSINESS MAY 31, 1918.

RESOURCES

<u>ACCOUNTS</u>	<u>BALANCE</u>		<u>MAY</u>		<u>BALANCE</u>
	<u>APRIL 30</u>	:	<u>DEBIT</u>	<u>CREDIT</u>	<u>MAY 31, 1918.</u>
REAL ESTATE	\$192276.06			\$ 108.92	\$192167.14
BUILDINGS & FURNISHINGS	59770.97	\$	395.42	130.00	60036.39
STREET IMPROVEMENTS	474.80		28.50		503.30
SEWERAGE	86.00				86.00
STREET GRADING & PAVING	393.13				393.13
WATER INSTALLATION	32839.15		2440.42		35279.57
TREE & GRASS PLANTING	1741.74		89.55		1831.29
BUILDING ISLANDS	137394.76		731.28	409.61	137716.43
GOVERNMENT TAXES	30.00				30.00
ABSTRACTS OF TITLE	1.45				1.45
ADMIN. & OFFICE EXPENSE	3514.19		547.49	27.50	4034.18
ADV'G, PRINT'G & STA'Y	225.56		5.50		231.06
ACCOUNTS RECEIVABLE	22750.00			383.00	22367.00
SIDEWALKS	3.75				3.75
GENERAL EXPENSE	1000.00				1000.00
CASH IN BANK	15072.56		621.92	4525.36	11169.12
TREASURY STOCK	32500.00				32500.00
PRETTY CASH	1.70			1.00	.70
STOCK (MULES)			426.51		426.51
CONCRETE BULKHEAD (MAINLAND)			<u>298.80</u>		<u>298.80</u>
	<u>\$500075.82</u>		<u>\$5585.39</u>	<u>\$5585.39</u>	<u>\$500075.82</u>

LIABILITIES

CAPITAL STOCK	\$500000.00				\$500000.00
STATE & COUNTY TAXES	<u>75.82</u>				<u>75.82</u>
	<u>\$500075.82</u>				<u>\$500075.82</u>

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
J. N. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SECY-TREAS.

DIRECTORS:

JAMES H. SNOWDEN
CARL G. FISHER
J. E. LUMMUS
J. N. LUMMUS
JOHN H. LEVI

THE MIAMI OCEAN VIEW CO.

MIAMI BEACH, FLA.

June 4, 1918.

Mr. Carl G. Fisher,
400 N. Capitol Ave.,
Indianapolis, Ind.

Dear Sir:-

Enclosed please find statement of the Miami Ocean View Company at the close of business May 31, 1918. You will note this statement also shows the amounts charged and the amounts credited to each Account during May.

Very truly yours,

THE MIAMI OCEAN VIEW COMPANY

John H. Levi

Secretary.

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STATEMENT OF THE MIAMI OCEAN VIEW COMPANY
at close of business December 31, 1918.

R E S O U R C E S

REAL ESTATE		\$191,176.36
BUILDINGS & FURNISHINGS		
Miami Ave. Cottage	\$ 4,509.03	
Two Story Cottage, Alton Road	5,276.86	
One " " " "	4,977.00	
Aviation Building	1,908.21	
Store "	5,523.08	
Office "	10,691.99	
" Fixtures	2,652.70	
Store House & Shed - Island	182.46	
House 1-E	2,633.24	
" 2-E	2,628.59	
" 3-E	2,438.23	
" 4-E	2,598.58	
" 5-E	2,624.59	
" 1-W	2,624.59	
" 2-W	2,629.34	
" 3-W	2,632.99	
" 4-W	2,632.99	
" 5-W	<u>2,626.58</u>	
	\$61,791.06	
LESS CREDIT - MISCELLANEOUS - - -	<u>947.21</u>	
		60,843.84
DOCKS & WHARVES		19.50
ELECTRIC LIGHT INSTALLATION		15.00
STREET IMPROVEMENTS		643.27
SEWERAGE		91.60
STREET GRADING & PAVING		412.63
WATER INSTALLATION		
Tower	11,818.22	
Deep Well	7,973.07	
Water Supply, General	<u>12,965.47</u>	
TREE & GRASS PLANTING.....		32,756.76
		<u>3,798.70</u>
BUILDING ISLANDS		
Land Drainage & Bulkheading	124,172.93	
Grading	6,519.68	
Grass & Tree Planting	5,469.01	
"Virginian" Repairs & Supplies	2,734.54	
Tools, Equipment, etc.	1,192.35	
Engineering, Estimating, Plans, etc.....	922.27	
Water	38.93	
Shed	58.18	
Miscellaneous	<u>397.57</u>	
		141,505.46
GOVERNMENT TAXES		1,045.79
STATE & COUNTY TAXES		14.68
ABSTRACTS OF TITLE		2.90
ADMINISTRATION & OFFICE EXPENSE		8,352.68
ADVERTISING, PRINTING & STATIONERY		316.52
LIBERTY BONDS		2,000.00
ACCOUNTS RECEIVABLE		19,767.00
SIDEWALKS		3.75
GENERAL EXPENSE		1,150.00
CASH IN BANK		3,056.79
TREASURY STOCK		32,500.00
PETTY CASH		24.15
STOCK - MULES		203.82
CONCRETE BULKHEAD - MAINLAND		<u>298.80</u>
		\$500,000.00
<u>L I A B I L I T I E S</u>		
CAPITAL STOCK		\$500,000.00 500,000.00

STATEMENT OF THE MIAMI OCEAN VIEW COMPANY
 commencing January 1, 1919, after all improvements
 and expense items have been charged off and thrown
 into the Real Estate Account.

R E S O U R C E S

REAL ESTATE	\$207,327.18	
BUILDINGS & FURNISHINGS	60,843.84	
ELECTRIC LIGHT INSTALLATION	15.00	
WATER INSTALLATION	32,756.76	
BUILDING ISLANDS	141,505.46	
LIBERTY BONDS	2,000.00	
ACCOUNTS RECEIVABLE	19,767.00	
CASH IN BANK	3,056.79	
TREASURY STOCK	32,500.00	
PETTY CASH	24.15	
STOCK - MULES	<u>203.62</u>	
		\$500,000.00

L I A B I L I T I E S

CAPITAL STOCK	500,000.00	500,000.00
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THE MIAMI OCEAN VIEW COMPANY

John H. Lan!
Secretary.

DETAILED STATEMENT OF THE ASSETS OF THE MIAMI OCEAN VIEW CO.
COMMENCING JANUARY 1 - 1919.

REAL ESTATE

Lot 54, Block 111, 1200 feet riparian rights on Biscayne Bay, running from the Bay to Alton Road	\$	5,000.00
Fifteen Bay Front Lots, south of Causeway		9,000.00
Block 20, which will make approximately 78 Lots		4,400.00
796 Lots between Alton Road and Miami Ave., at \$235.00 per Lot		187,060.00
Lot 10, Block 11, which is the land on which the Store Building is situated		1,867.18
		\$207,327.18

BUILDINGS & FURNISHINGS

Miami Ave. Cottage	\$	4,509.03
Two Story Cottage, Alton Road		5,276.86
One " " " "		4,977.00
Aviation Building		1,908.21
Store " "		5,523.08
Office " & Fixtures		13,344.69
Store House & Shed-Island		182.46
House 1-E - #512 Euclid Ave		2,633.24
" 2-E - #516 " "		2,628.59
" 3-E - #520 " "		2,438.23
" 4-E - #524 " "		2,598.58
" 5-E - #528 " "		2,624.59
" 1-W - #511 Meridian Ave.		2,624.59
" 2-W - #515 " "		2,629.34
" 3-W - #519 " "		2,632.99
" 4-W - #523 " "		2,632.99
" 5-W - #527 " "		2,626.58
		\$61,791.05
LESS CREDIT - MISCELLANEOUS - -		947.21
		60,843.84

ELECTRIC LIGHT INSTALLATION

Deposit for Light Meters in Office Bld., House 3-E and the One Story Cottage, Alton Road		15.00
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WATER INSTALLATION

Consisting of drilling of well, building of concrete tower, and laying of approximately two miles of water mains		32,756.76
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BUILDING ISLANDS

Consisting of Bulkhead, filling in, grading, and tree and grass planting up to date		141,505.46
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LIBERTY BONDS

Two \$1,000.00 Bonds of the Fourth Liberty Loan		2,000.00
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ACCOUNTS RECEIVABLE

Consisting of notes and mortgages due this Company on account of the sale of lots		19,767.00
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CASH IN BANK

3,056.79

TREASURY STOCK

32,500.00

PETTY CASH

24.15

STOCK - MULES

One Mule		203.82
		\$500,000.00

SHEET #2

DETAILED STATEMENT OF THE ASSETS OF THE MIAMI OCEAN VIEW CO.
COMMENCING JANUARY 1 - 1919

On the mainland we have approximately 240 acres unsold, and nine and one-half miles of roads.

All Government taxes have been paid.

The City of Miami Beach taxes for 1918 amount to \$5,826.00, and the State and County taxes to approximately \$7,000.00, which will make our 1918 taxes amount to in the neighborhood of \$13,000.00.

Three cottages in Block 57 have been rented on a \$30.00 a month yearly contract, unfurnished. Arrangements have been made to have five of the remaining cottages furnished, at an approximate cost of \$325.00 each. A garage has been built for the one story cottage on Alton Road, at a cost of \$728.18, and the construction of the garage for the two story cottage on Alton Road is under way, and the cost will be less than that of the one for the one story cottage.

The Company has taken two \$1,000.00 Liberty Bonds, of the fourth Liberty Loan.

The balance due on the tree and grass planting contract for Star Island amounts to about \$1,500.00. The Island contains 55 acres and has been divided into 43 lots, each 100 ft. by 400 ft.

Mr. Geo. R. Kline has been engaged to look after the selling end of real estate at \$100.00 a month.

THE MIAMI OCEAN VIEW COMPANY

John H. Leri

Secretary.

DETAILED STATEMENT OF THE ASSETS OF THE MIAMI OCEAN VIEW CO.
COMMENCING JANUARY 1 - 1919.

REAL ESTATE

Lot 54, Block 111, 1200 feet riparian rights on Biscayne Bay, running from the Bay to Alton Road	\$ 5,000.00
Fifteen Bay Front Lots, south of Causeway	9,000.00
Block 20, which will make approximately 78 Lots	4,400.00
796 Lots between Alton Road and Miami Ave., at \$285.00 per lot	187,060.00
Lot 10, Block 11, which is the land on which the Store Building is situated	<u>1,667.18</u>

\$207,327.18

BUILDINGS & FURNISHINGS

Miami Ave. Cottage	4,509.05
Two Story Cottage, Alton Road	5,276.86
One " " " "	4,977.00
Aviation Building	1,908.21
Store " "	5,523.08
Office " & Fixtures	13,344.89
Store House & Shed - Island	182.46
House 1-E - \$512 Euclid Avenue	2,633.24
" 2-E - \$516 " "	2,628.59
" 3-E - \$520 " "	2,438.23
" 4-E - \$524 " "	2,598.58
" 5-E - \$528 " "	2,624.59
" 1-W - \$511 Meridian " "	2,624.59
" 2-W - \$515 " "	2,629.34
" 3-W - \$519 " "	2,632.99
" 4-W - \$525 " "	2,632.99
" 5-W - \$527 " "	2,626.58
	<u>\$61,791.05</u>

LESS CREDIT - MISCELLANEOUS - - - - - 947.21

60,843.84

ELECTRIC LIGHT INSTALLATION

Deposit for Light Meters in Office Building, House 3-E and the one Story Cottage, Alton Rd.	15.00
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WATER INSTALLATION

Consisting of drilling of well, building of concrete tower, and laying of approximately two miles of water mains	32,756.76
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BUILDING ISLANDS

Consisting of Bulkhead, filling in, grading, and tree and grass planting up to date	141,505.46
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LIBERTY BONDS

Two \$1,000.00 Bonds of the Fourth Liberty Loan	2,000.00
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ACCOUNTS RECEIVABLE

Consisting of notes and mortgages due this Company on account of the sale of lots	19,767.00
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CASH IN BANK

3,056.79

TREASURY STOCK

32,500.00

PAID CASH

84.15

STOCK - MULES

One Mule	<u>203.82</u>
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\$500,000.00

SHEET 42

DETAILED STATEMENT OF THE ASSETS OF THE MIAMI OCEAN VIEW CO.
COMMENCING JANUARY 1 - 1919.

On the mainland we have approximately 240 acres, unsold, and nine and one-half miles of roads.

All Government taxes have been paid.

The City of Miami Beach taxes for 1918 amount to \$5,825.00, and the State and County taxes to approximately \$7,000.00, which will make our 1918 taxes amount to in the neighborhood of \$12,800.00.

Three cottages in Block 57 have been rented on a \$50.00 a month yearly contract, unfurnished. Arrangements have been made to have five of the remaining cottages furnished, at an approximate cost of \$325.00 each. A garage has been built for the one story cottage on Alton Road, at a cost of \$728.18, and the construction of the garage for the two story cottage on Alton Road is under way, and the cost will be less than that of the one for the one story cottage.

The Company has taken two \$1,000.00 Liberty Bonds, of the Fourth Liberty Loan.

The balance due on the tree and grass planting contract for Star Island amounts to about \$1,500.00. The Island contains 55 acres and has been divided into 45 lots, each 100 ft. by 400 ft.

Mr. Geo. A. Kline has been engaged to look after the selling end of real estate, at \$100.00 a month.

THE MIAMI OCEAN VIEW COMPANY

Secretary.

MIAMI OCEAN VIEW CO.

PER _____

$$\begin{array}{r}
 5280 \\
 2640 \\
 \hline
 7920 \\
 50.00 \\
 \hline
 396000 \\
 50 \\
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 446-
 \end{array}$$

John H. ...

$$\begin{array}{r}
 360 \\
 200 \\
 \hline
 12000
 \end{array}$$

$$\begin{array}{r}
 33 \\
 105 \\
 \hline
 138
 \end{array}$$

$$\begin{array}{r}
 165 \\
 200 \\
 \hline
 \$33.000
 \end{array}$$

$$\begin{array}{r}
 360 \\
 165 \\
 \hline
 525
 \end{array}$$

350. 172.

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
 J. E. LUMMUS, VICE-PRESIDENT
 JOHN H. LEVI, SECY-TREAS.

THE MIAMI OCEAN VIEW COMPANY

OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
 MIAMI, BEACH, FLA.

DIRECTORS:

JAMES H. SNOWDEN
 J. E. LUMMUS
 JOHN H. LEVI
 CARL G. FISHER
 HENRY McSWEENEY
 FRANK B. SHUTTS
 ARTHUR C. NEWBY

Lummus

April 25, 1919.

Mr. Carl G. Fisher,
 400 N. Capitol Blvd.,
 Indianapolis, Ind.

Dear Carl:-

Things seem to be looking up on Star Island. Mr. A. T. Hausman, of St. Louis, bought lot #31 and one-half of lot #32 on Star Island at \$150.00 a foot. He is having DeGarmo draw his plans and expects to put up about a \$30,000.00 house, including the garage. Mr. Eaton settled for the two lots he bought. He still has an option on four more, as you remember, and would have taken an option on still four more, but I would not give it to him. He says he intends to put a house on lots Nos. 25 and 26, and expects to let his friends have the other four lots. He seems to be a right nice sort of a fellow from what little talk I had with him, and I understand he is quite an influential man and has some mighty good friends.

We have decided not to quote anything on Star Island at less than \$150.00 a foot. Tub Palmer wants an option on four lots on the west side at \$125.00 a foot, but I told him there was nothing doing.

You, no doubt, have received a new sketch from Price & McLanahan and their suggestions for a lay-out for Star Island. For my part I approve of it very much as I believe that a lot 200 by 225 ft. is much more desirable than a lot 100 by 400 ft., and we can no doubt sell it for the same price per front foot and sell the inside lots at \$100.00 a foot, and as Mr. Newby and myself just figured it out it gives us \$80,000.00 more profit on the Island. It is true the inside fellows would not have water front but there would only be a few of them and they could use the Yacht Club docks. For my part, upon looking at the new plat, I would just as soon have a lot on the east side of the second tier of lots as to have one on the west side on the water front. However, it is pretty late to make a change and if we did decide to change we would have to satisfy Mr. Eaton, although I think he would be just as well satisfied, and also Mr. Hausman. If we should decide on anything we

OFFICERS:
JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN A. LEVI, SECY-TREAS.

THE MIAMI OCEAN VIEW COMPANY
OWNERS OF STAR ISLAND
OFFICE: FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

DIRECTORS:
JAMES H. SNOWDEN
J. E. LUMMUS
JOHN A. LEVI
CARL G. FISHER
HENRY MCBWENEY
FRANK B. SHUTTS
ARTHUR C. NEWBY

Mr. Carl G. Fisher--Page #2

ought to decide at once, as I have to put the plat on record in order to give a deed to this property. Of course it will change the location of streets, of which I am about to start grading. However, I am expecting to hear from you within the next day or two.

We have certainly got the real estate men on the Miami side worried. Half a dozen have been to see me to get some property to sell.

You remember the house on Collins Ave. that Bastian has just completed, near the Garney tract - he has the complete plans and specifications together with some changes that he made in order to make a double faced house - and also another good looking house - that we could start immediately upon if we could make some satisfactory arrangement with Price & McLanahan and our Directors. What do you think we can do along this line? I am expecting to hear from Price & McLanahan any day, but as to whether they are going to send sketches or complete working drawings I do not know. I do know one thing, and that is that I do not approve of waiting until September, as they stated in their first letter, to begin operations on the two houses. If we start now we can have them pretty well along by September.

We had Mr. Snowden's new boat out yesterday. She certainly is a fine outfit and made twenty-eight miles over a measured course, with practically no vibration and no engine trouble. That is pretty good for the first trial trip.

It seems that J. E. Lummus did sell his stock, at least 400 shares of it - retaining 13 shares. I do not quite understand it as I had told him just a few days before that you would take it at 6% from the time he purchased it, and he stated that he could "ride it out" with the boys and intended to do so.

The well on Star Island is down 400 feet.

Let me hear from you often.

Yours very truly,

THE MIAMI OCEAN VIEW COMPANY

John A. Levi

Secretary.

April 26th, 1919.

Mr. John H. Levi,
Miami Ocean View Company,
Miami Beach, Florida.

Dear John :

I am sending you a copy of a letter I have just written to Snowden. I didn't know that Mr. Eaton had an option on four more lots. I don't know where-in-hell he got the option. I hope that you and Newby on the job will get a picture that Star Island is a wonderful piece of property and isn't to be duplicated for a long time - and I want to go positively on record that no more sales of property on Star Island will be made for less than \$185 a front foot for, say, 700 feet ; then the price should be advanced on the next 1500 feet to \$200 a front foot and the next advance \$250 a foot. If Mr. Eaton accepts the option on these four lots he is going to burn our Company out of at least \$40,000 to which he isn't entitled.

I would like to see an official map of Star Island with the prices that we can all agree to and stick to them for five or six months without running off the first time a customer shows up, getting excited, and selling our best property, which we probably would be tickled to death to buy back next January and pay 25 to 30% more than we are selling it for. I don't want to give Tub Palmer or anybody else an option on any Star Island property for \$125 a foot or even \$150 a front foot. For the love of Mike, when we can sell Belle Isle property at \$165 a foot, why isn't Star Island worth \$185 and \$200, particularly in twelve months from today? - and we don't need the money today but we will need some of it in twelve months from today.

You will remember the mistake we made on Belle Isle when we had a number of small lots in the center of it. We had to rebuild the thing two or three times. Now the plat we have of Star Island is O.K. - lets go ahead with it.

If we can't get the designs for the fountains in time from Price and McLanahan, get LaPointe to design a couple of fountains. We could probably wait for Price and McLanahan on the bridge entrances and build them in September. We must have a lot of work going on on the Island during the winter season - workmen on the property and building is a necessary thing when you are selling property. Three or four empty houses, all complete, and nobody living on the Island would be a bad thing.

Mr. John H. Levi. #2. April 26th, 1919.

I am delighted with the report on Jim's boat. She certainly will make one more mile.

I am very much worried over the selling of J.E's stock. I understood that he sold it at par. Pick up all the outstanding shares of stock you possibly can and get somebody to go after them. If necessary, pay 7% interest on this stock. Of course if we have any good fellows who want to stick and ride it out with us, we would very much like to see them do it - but we don't want to see the stock paddled.

Yours very truly,

CGF:R

April 26th, 1919.

Mr. James H. Snowden,
504 West End Trust Building,
Philadelphia, Pa.

Dear Jim :

I enclose you herewith copy of a letter I have just received from John. If you will go thru this letter carefully it will give you an idea of how Star Island already, even without the connecting Bridge, is going - but we are making a big mistake in giving options to some purchasers for two or three lots at one price and selling to other purchasers at 50% more. This isn't a proper, honorable or satisfactory way to sell real estate. The greatest thing in the world to create in the minds of your purchasers is that you have ~~one~~ price and that that price ~~must~~ and must be received for the property. This gives them confidence in the property and establishes a real value. Fluctuating prices only make it a long drawn-out, hard job to sell anything, from a peanut to an elephant.

You can see by the amount of property that we have already sold on Star Island that we have a good thing in it if we handle it properly, but with so much divided authority - you in New York, I in Indianapolis or Detroit and John on the job in Miami - we are losing time, and we are making some mistakes that are going to cost us a lot of money. In my estimation we can sell every foot of Star Island next year at \$150 a foot - but I don't think we want to do this. My plan of Star Island was to sell enough to get it started and then raise the price to \$200 a foot, which would make a tremendous difference in our profit, and it takes a long time to build another Star Island. If you will remember, we can't duplicate Star Island in four years - and we can't begin to duplicate Star Island at what Star Island has cost us.

One of the things that worries me most right now is the fact that somebody has bought J. E. Lammus' stock. I am very much afraid of a bunch of piker stockholders who won't carry their share of the load and who are liable to get us into trouble.

I am not at all in favor of the revised plan of Star Island submitted by Price and McLanahan. I know positively it is a mistake. We tried it out on Belle Isle and we couldn't sell property on Belle Isle at sixty dollars a foot with a lot of inside lots. Star Island is the best piece of property in all Florida if we go ahead just as it is laid out and step lively. I think John should be given plenty of leeway to go ahead and where it is necessary, as in the case of these houses where it is necessary to change to Bastian, we must do

Mr. James H. Snowden. \$2. April 26th, 1919.

it quickly. Price and Malanahan have so much to do, we can't wait until September. I looked over the two houses that Bastian had laid out and they are suitable for Star Island. They are big, good looking and reasonable in cost. I am perfectly willing to build these two houses myself or to select two more from Bastian and have him get them all up by December. In my letter to John you will see that I have advised him to accept the plans of these two houses regardless of the Minutes, with my O.K. and Howby's O.K., and I hope you will wire your O.K. The houses which Price and Malanahan will design for us can be started in September.

Don't forget that the fact that we have a lot of waste property in the center of Star Island is the very reason why, when it is a Park, that the outside lots will be worth a great deal more money. I am satisfied that both of us will see some of the property that we are now selling \$150 a foot, selling for \$350 a front foot on Star Island within the next four years. We don't want to give Tub Palmer any option on any lots on Star Island - in fact, we never want to give another option on lots on Star Island for more than three days, or possibly a week; and I want to go on record now that we have no more lots for sale on Star Island at less than \$165 a front foot and that we will only sell a maximum of 700 feet at \$165, and then the price will be raised to \$200 a foot; that we will sell 1500 feet at \$200 and then raise the price to \$250. The people to whom we are selling the property now at \$150 a front foot, unless they build on it, will be in direct competition with us next year when we are trying to get \$250 a foot for the east side lots. It is perfectly alright to let some of our buyers make a profit and it is good business, but not at such tremendous expense to ourselves. A 10 or 15% profit on a six months holding of a lot is a very good profit to make - but when it comes to a 40 or 50% profit at our expense, I object to it.

We are still selling our Alton Beach property even after we have arrived home. A contract came in yesterday for some of our First Subdivision, and we think we have one of our houses, not yet finished, sold at \$30,000.

I want to congratulate you on the new boat. It certainly will be a beauty.

Yours very truly,

G.H.R.
Enc.

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SECRETARY

DIRECTORS:

JAMES H. SNOWDEN
J. E. LUMMUS
JOHN H. LEVI
CARL G. FISHER
HENRY McSWEENEY
FRANK B. SHUTTS
ARTHUR C. NEWBY

THE MIAMI OCEAN VIEW COMPANY
OWNERS OF STAR ISLAND

OFFICE, FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

View

See page 3

Star Island

April 30, 1919.

Mr. Carl G. Fisher,
400 N. Capitol Blvd.,
Indianapolis, Ind.

Dear Carl:-

Yours of April 26th received. In regard to the Eaton deal on Star Island - if there is any blame attached to that you will have to take it all yourself because I happened to be with you up at the Casino, as I remember, when Mr. McDuffee said that Mr. Eaton wanted to buy two lots on Star Island, with an option of sixty days on four more, at \$100.00 a foot, and you told him to go ahead and do it and "give the fellow a chance to make a little money", if he wanted to buy two lots and an option on four. I asked you at the time if you knew who this Eaton was, or knew anything about him, and you stated that as far as you knew he was all right and seemed to have money, and I feel certain that Mr. McDuffee would never have given him an option on the four unless you had told him to.

A

For my part I am willing to keep Star Island up as high class as any of the rest of them as regards prices. I would not even talk to Tub Palmer when he came around looking for an option at \$125.00 a foot. However, I think from my talk with Eaton after he bought the lots that he is getting these for some acquaintances of his who expect to build on them - whether they will or not I, of course, am not certain, but he seems to be a very good sort of a fellow and seemed to have a great many influential friends up north.

Mr. Matthews is about ready to close for his lot, so I asked Mr. McDuffee to wire you to ascertain whether you had promised him one for \$5,000.00 or not, and then there is Mr. Polk, whom he states you had promised one to for \$5,000.00, but I think Mr. Polk deserves some consideration owing to the fact that he bought all of the Treasury Stock that we had for sale, paying our price for it, and I think he is going to make a good man for us here. However, he has not closed yet for his lot, and if he and Matthews do close I think the only condition we should sell these lots on should be that the houses are to be erected at once, complying with our restrictions, of course.

no

[Handwritten scribble]

I have teams on the Island grading and working on the streets. What do you think about sidewalks? Do you think we should put them in now or wait? If we put the sidewalks in do you think there is any necessity of putting one on the inside of the curve, - that is, surrounding the park? As all of our houses are going to be on the opposite side of the park center I was wondering if there would be any necessity for a sidewalk on the inside of the street, or how it would look with a sidewalk only on one side; therefore, it might be better to leave off the sidewalk and have the grass run up to the curb-stone.

I am making a new map of Star Island, getting it ready for the dedication. The question now is whether we had better dedicate our streets, so that the City would take care of them, or had we better reserve the dedication for the right of the property owners. I think that the streets we are putting in will require no care of any consideration for the next three or four years. Of course if they are dedicated to the City, the City could possibly force some lot owner who would not keep up his street to do so.

I think I wrote you yesterday that the Price & McLanahan sketches had been received and that they were nice looking places but laid out for 200 and 225 foot lots. I have never heard any more from Jim Allison. Do you not think it would be best for you to persuade him to put one nice house on two 100 foot lots than to put a house on each of the two 100 foot lots? I hope that he will select the lots on the west side due to the fact that he is getting them at such a low price.

I have heard nothing from Snowden since he left. Van Deren took with him, I understand, the lease for the property that we are renting you for the nine hole golf course. We should have a copy of that lease, and also the deed for the property that we exchanged. I will send you our deed, and in regard to the matter of revenue stamps, after considering the matter very thoroughly we have decided that we had better furnish revenue stamps equal to the amount of what we consider the lots cost us - which we estimate, for the Ocean View Co., to be \$245.00 each, and as there are 108 lots and 50 cts worth of revenue stamps are required for every \$500.00, or fraction thereof, the total amount of revenue stamps would be \$26.50, so I think Mr. Van Deren had better put that amount of stamps on the deed for the lots that you are transferring to us. This is an item that required a great deal of thought. I have gone over it with Mr. McDuffee and our lawyers, as the Income Tax man in going over our books would consider this in regard to profits when we sell any of this property. It was my idea in the first place to value these lots in this transfer at

Now
Will send copy
with deed.
Van.

Now
Holding to sell
about revenue.
Will attach and
send same to
John.
Van.

Carl G. Fisher—Page #3

\$500.00 each, but Mr. McDuffee and the Lawyers think that we had better value them at about cost. I will mail you the deed for the 108 lots as soon as I secure the stamps and will send it through registered mail.

We had an accident on the well yesterday - broke the main walking beam, and it will require several days to secure a new one. We are down about 550 feet. I am anxious for Cail to hurry through on your bulkhead on the Canal so that we can get started.

no ↗
You said something about a water tower on Star Island. From a necessity standpoint I do not think we need any tower, and I do not think that it will add to the beauty of the Island. You know that with the pipe across from the Island to the mainland we can take advantage of this tower over here for giving us pressure, and now that the City of Miami is going to get the right to use water from Okeechobee it will only be a few years until we will have to run pipe across the Bay, and their tower will furnish the pressure.

Yours very truly,

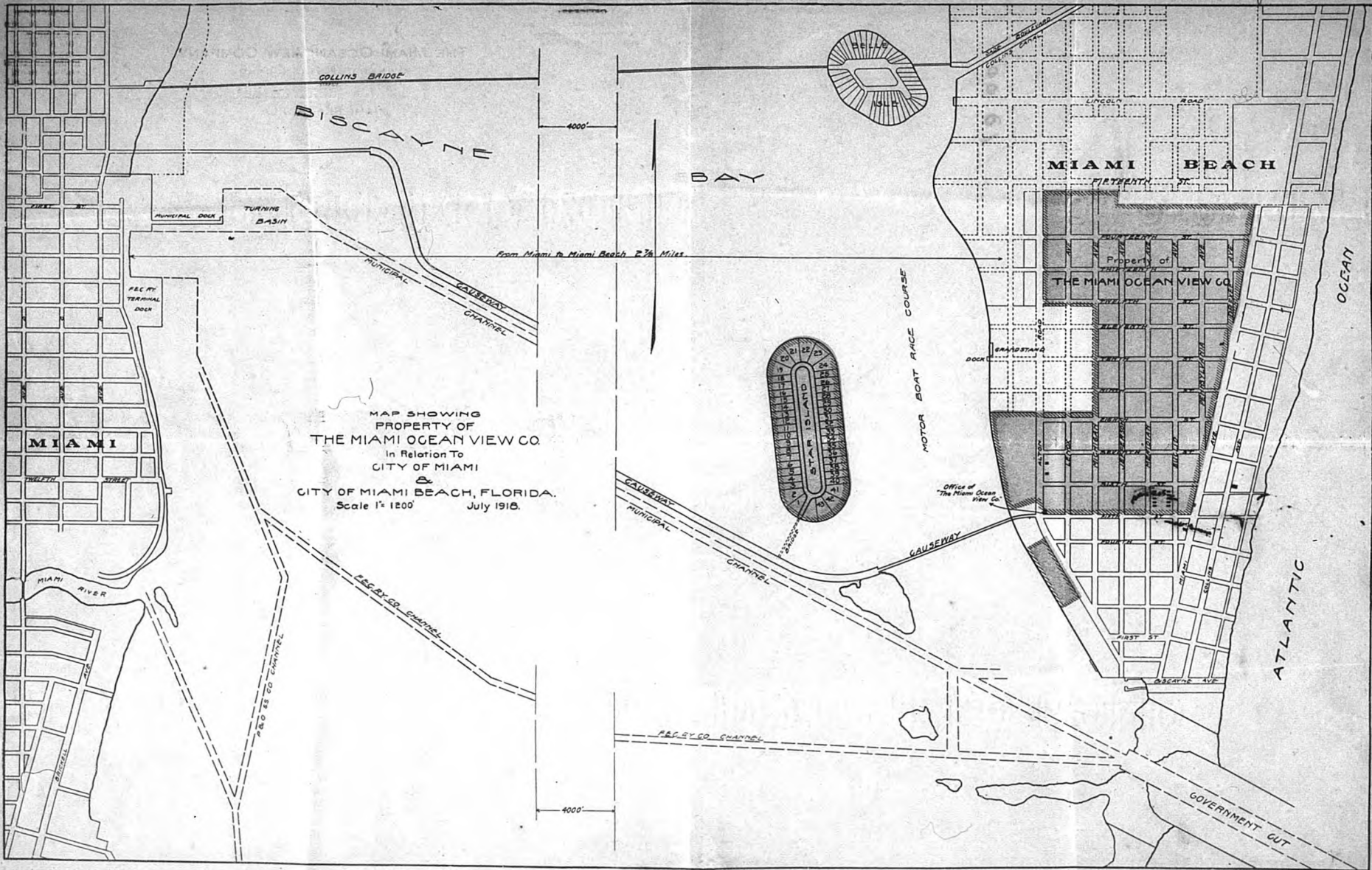
THE MIAMI OCEAN VIEW COMPANY

J. H. Levi
Secretary.

JHL-C

CC to
J. H. McDuffee

Corp



MEMORANDUM

Statement showing proposed selling prices of
The Miami Ocean View Company's property, etc.

Fifteen Lots, Block 111, at \$5,000.00 each	\$ 75,000.00
Lot 54, Block 111- Bay Front, 1500 ft. on Bay ..	50,000.00
Block 20 (78 Lots)	78,000.00
825 Lots at \$1,500.00 each	1,237,500.00
Buildings at Cost	50,000.00
Star Island - 44 Lots , 7,000 ft. water front at \$100.00 a front foot	700,000.00
Water System - cost	35,000.00
Accounts Receivable	19,767.00
Treasury Stock	<u>32,500.00</u>
	\$2,287,767.00

MIAMI OCEAN VIEW CO.,

PER

BOND

THE MIAMI OCEAN VIEW COMPANY is capitalized for \$500,000.00, and there is \$32,500.00 worth of Treasury Stock in the Treasury at the present time. Snowden and McSweeney interests own \$262,500.00 worth of stock in this Company.

MIAMI OCEAN VIEW CO.,

PER _____

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS - APRIL 30 - 1919.

R E S O U R C E S

<u>ACCOUNTS</u>	<u>BALANCE</u> <u>APRIL 1st</u>	<u>:</u>	<u>A P R I L</u> <u>DEBIT</u>	<u>:</u>	<u>C R E D I T</u>	<u>:</u>	<u>BALANCE</u> <u>APRIL 30 - 1 9 1 9.</u>
REAL ESTATE	\$207,327.18	\$	6,442.88	\$	5.00	\$	213,765.06
BUILDINGS & FURNISHINGS	62,461.53		1,949.90		4.50		64,406.93
DOCKS & WHARVES	10.50						10.50
ELECTRIC LIGHT INSTALLATION	15.00		4.50				19.50
SEWERAGE	13.05						13.05
STREET GRADING & PAVING	38.95						38.95
WATER PLANT	33,201.76		3,130.26		4.50		36,327.52
TREE & GRASSPLANTING	363.09		228.33				591.42
STAR ISLAND	144,264.70		3,030.28		20,000.00		127,294.98
GOVERNMENT TAXES	5.00						5.00
STATE & COUNTY TAXES			7,590.37				7,590.37
TOWN TAXES	5,826.00		195.00				6,021.00
ABSTRACTS OF TITLE	25.00		1.45				26.45
ADMINISTRATION	1,495.13		476.17				1,971.30
ADVERTISING, PRINT'G & STA'Y	45.54		214.33		1.25		258.62
COMMISSION ON SALES			1,300.00		135.00		1,165.00
LIBERTY BONDS	2,000.00						2,000.00
ACCOUNTS RECEIVABLE	16,720.00		19,609.12		7,779.12		28,550.00
LIVE STOCK - TEAMS	233.01		103.44				336.45
PETTY CASH	4.67		30.00		5.55		29.12
CASH IN BANK	3,597.61		52,535.66		26,390.35		29,742.92
TREASURY STOCK	32,500.00				22,500.00		10,000.00
STAR ISLAND WATER PLANT	929.58		2,192.56				3,122.14
OFFICE EXPENSE	319.14		120.33				439.47
STREET IMPROVEMENTS	176.50		50.15				226.25
	<u>\$511,572.94</u>		<u>\$99,204.73</u>		<u>\$76,825.27</u>		<u>\$533,952.40</u>
<u>L I A B I L I T I E S</u>							
CAPITAL STOCK	\$500,000.00						\$500,000.00
CAPITAL STOCK SUBSCRIPTION					\$20,000.00		20,000.00
INTEREST	337.94				7,393.12		7,731.06
RENTALS	1,235.00		13.50		4,999.84		6,221.54
BILLS PAYABLE	10,000.00		10,000.00				
	<u>\$511,572.94</u>		<u>\$109,218.23</u>		<u>\$109,218.23</u>		<u>\$533,952.40</u>

TYPE	SYMBOL
Day	Blue
Night Message	Nite
Night Letter	N L

If none of these three symbols appears after the check (number of words) this is a day message. Otherwise its character is indicated by the symbol appearing after the check.

WESTERN UNION TELEGRAM



CLASS OF SERVICE	SYMBOL
Day Message	
Day Letter	Blue
Night Message	Nite
Night Letter	N L

If none of these three symbols appears after the check (number of words) this is a day message. Otherwise its character is indicated by the symbol appearing after the check.

NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

RECEIVED AT 21-23 N. MERIDIAN ST., INDIANAPOLIS, IND. ALWAYS OPEN.

Ocean View
1919 MAY 5 PM 1 17

0175CH 56 BLUE

TALLAHASSEE FLO 1131A 5

Corp

CARL Q FISHER

833

INDIANAPOLIS, IND

IN MAKING THE DEEDS FROM THE OCEANBEACH REALTY CO TO THE MIAMI OCEANVIEW CO AND YOURSELF THE OCEANBEACH REALTY CO RESERVE THE CLAIM AGAINST THE STATE OF FLO TO THE LANDS DEEDED KINDLY WIRE YOUR APPROVAL FOR THE STATE TO PAY THE MONEYS OVER TO THE OCEANBEACH REALTY CO ADDRESS TELEGRAM TO ME CARE LEON HOTEL

J N LUMMUS

OFFICERS:
JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SECY-TREAS.

corp.

DIRECTORS:
JAMES H. SNOWDEN
J. E. LUMMUS
JOHN H. LEVI
CARL G. FISHER
HENRY McSWEENEY
FRANK B. SHUTTS
ARTHUR C. NEWBY

THE MIAMI OCEAN VIEW COMPANY

OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

May 6, 1919.

Mr. Frank O. Van Deren,
Fisher Automobile Co.,
442 N. Capitol Ave.,
Indianapolis, Ind.

Dear Van:-

Please send statement of all payments for the account of the Coccolobe Cay Club since you "shook" the books on March 27th. Also please advise whether Mr. Kotcher has forwarded his Club Stock to Mr. Fisher.

You fellows all deserve to be pinched by the cold for leaving here so early - we have had our best weather since you left.

Yours very truly,

A. C. Newby

ACN-C

Sent 5/13/19

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SECRETREAS.

DIRECTORS:

JAMES H. SNOWDEN
J. E. LUMMUS
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THE MIAMI OCEAN VIEW COMPANY
OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

May 6, 1919.

Mr. Carl G. Fisher,
400 N. Capitol Blvd.,
Indianapolis, Ind.

Dear Sir:-

Enclosed please find statement of The Miami Ocean View Company at the close of business April 30, 1919.

As per instructions from the Directors at one of their meetings, we have opened "Interest" and "Rentals" accounts. The large Interest credit shown on this statement includes all interest received on notes and bank deposits during the years 1917, 1918 and up to May 1, 1919. Of this amount, \$3,621.38 had been credited to Real Estate previous to Jan. 1, 1919, and we have charged this back to Real Estate and credited Interest account with same.

The Rentals credit includes all rentals received from Buildings, Water and Live Stock during the years 1917, 1918 and up to May 1, 1919. Of this amount, \$2,992.50 had been credited to Water Plant; \$1,850.00 to Buildings & Furnishings and \$77.34 to Live Stock - a total of \$4,919.84 - previous to Jan. 1, 1919. We have charged these amounts back to their various accounts and credited Rentals account with the total.

Yours very truly,

THE MIAMI OCEAN VIEW COMPANY

John H. Levi
Secretary.

CRC

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
 J. E. LUMMUS, VICE-PRESIDENT
 JOHN H. LEVI, SECY-TREAS.

DIRECTORS:

JAMES H. SNOWDEN
 J. E. LUMMUS
 JOHN H. LEVI
 CARL G. FISHER
 HENRY McSWEENEY
 FRANK B. SHUTTS
 ARTHUR C. NEWBY

THE MIAMI OCEAN VIEW COMPANY
 OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
 MIAMI, BEACH, FLA.

May 7, 1919.

Star I

Mr. Carl G. Fisher,
 442 N. Capitol Ave.,
 Indianapolis, Ind.

Dear Carl:-

I have seen your various letters to John, also copies of letters to Mr. Snowden and Price & McLanahan which you sent me. It does not occur to me that there is any reason why we should suddenly run "hog wild" on the price of lots on Star Island. You will doubtless recall that it has only been a few weeks since some of our stockholders were anything but enthusiastic about putting up additional development money. The only sales on which we have received a cash payment are the two lots to Mr. Eaton, which were sold at \$100.00 per foot. The ~~Hausmann~~ deal of 150 feet at \$150.00 per foot has not as yet been backed by any cash. While I do not wish to appear overly conservative, I believe that prices of \$150.00 per foot on the west side of the Island and \$175.00 per foot on the east side are high enough. Furthermore, I do not believe any restrictions should be made as to the number of lots sold at these prices, but would like to see the prices stand at these figures until January 1st, even though it might prove to be possible to sell out the entire Island on this basis. If this could be done I believe we should be congratulated, as it would mean a net profit on the Island in excess of \$600,000.00, which as you know would more than refund our entire investment and leave our other property to show our ultimate profit. I do not think this is very far from Mr. Snowden's ideas as indicated in a letter to John.

As soon as we receive Mr. Snowden's O. K. on the two houses, concerning which Mr. Bastian talked with you when in Indianapolis, it is the idea to go ahead with them at once. Such plans as Price & McLanahan have submitted thus far are not suitable for lots as now laid out on Star Island and there is, of course, no reason why any material change should be made in the plat to accommodate them. The plan of the Yacht Club house I consider much too elaborate. It would require about 300 feet Bay Front, which is far too much ground to allot for that purpose. John has suggested that the plat be changed on each end of the Island, making seven lots instead of six, using the center one on the north end for the Yacht Club house. It has also been suggested that this building be so planned that it could be changed

CH. PRESIDENT
VICE-PRESIDENT
SECY-TREAS.

THE MIAMI OCEAN VIEW COMPANY
OWNERS OF STAR ISLAND
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HENRY McSWEENEY
FRANK B. SHUTTS
ARTHUR C. NEWSBY

Mr. Carl G. Fisher--Page #2

to a residence if the time should come when it seems desirable to dispense with the Yacht Club house, or if a more elaborate one should be located some place else in the immediate vicinity.

Bear in mind that I have no disposition to tell you and Mr. Snowden what should be done with the Company's property, but feel that points herein referred to should be given consideration.

The exact location of the bridge has now been determined, and new plats will be made on which the agreed prices can be noted and O. K'd by yourself, Mr. Snowden, Mr. Levi and myself so that we will have a permanent record.

I presume that you are in the thick of the "jamboree of joy" that is going on in Indianapolis today. The papers indicate that you will have a wonderful celebration. Weather reports indicate that you have had ample reason for cussing yourself for going north so soon. To make you feel even worse about it I am pleased to say that we have had the finest weather of the season since you left. With kind regards, I am,

Yours truly,

Arthur C. Newsby

ACN-C

May 13th, 1919.

Mr. Arthur G. Newby,
Miami Beach, Florida.

Dear Arthur :

I have yours of the 7th : I don't think I am running "hog wild" on Star Island. I am just trying to keep some of the stockholders from getting 'cold feet' and grabbing the first two-by-four customer who comes along and selling property for half its worth.

The Hausman deal to which you refer is undoubtedly going thru C.H. as soon as the papers can be properly handled and back to McDuffee.

I think we can get \$200 a front foot from now on for the East side of Star Island and \$175 a foot for the West side. The fact that we have so much building going on, on Star Island, is going to add to the value. The principal thing I am anxious for on Star Island is to get the connecting bridge built, and the other things we have been talking about for two years and haven't yet done. I don't care a tinker's damn whether the bridge is just where it is shown on the vlneprint - just so it connects. I don't see that a difference of a hundred and fifty feet either way would cut a particle of figure.

Yours -

CGF:R

PHILADELPHIA, PA.

May 7, 1919

Mr. Carl G. Fisher,

Indianapolis, Ind.

Dear Carl:

Your letters of the 26th and 29th received. I think we are in a fair way to make a lot of money out of Star Island, and I approve of your method of handling it, except I am willing to sell more at \$150.00 per front foot than what you are. \$200.00 per front foot seems like a great deal of money for many to be willing to pay, but it is also true that it will be difficult to duplicate Star Island at the price it cost us. Besides, there will not be another as desirable a location. I am quite willing to be governed by your views in the matter of selling the property.

In regard to houses as submitted by Bastian, the blueprint he sent of one, I thought was all right, but the other one which was more of the Colonial type, I did not approve of, and I have written Levi to that effect. I am inclined to think we want more of the rambling Spanish type places, than those of the old Colonial type, which resemble the ones the Brickle people have put up on the Miami side. One poor looking house on the Island in the beginning, might spoil the sale of a good deal of property.

I do not favor giving Palmer, or anyone else an option on lots on Star Island. Am glad to hear that you are still selling Alton Beach property at good prices. I hope the parties who bought the Lummus stock will prove satisfactory; if not, then we should buy them out.

About the purchase of the property which we were to have together, as you know, this hinges on whether I succeed in getting the property from Pancoast. I have a letter from him stating he expected that I would be in Miami about the 10th of May, and at that time he would have the papers ready and the survey made for the property opposite my place in Miami. I will not be able to go to Miami the 10th as I am leaving to-morrow or the next day for Texas and will be there for the next couple of weeks. Will write Shutts, Smith & Bowen to attend to the Pancoast matter for me and will then fix up with you for the one-half interest in this lot of property. Any name you want to call it will be satisfactory to me.

About the Canal, I would not want it to go through my property. Would prefer to have it on either side, but better still, I think the narrowest point, which is about one-half mile North of my place, would be the best place now for the Canal, and later on if it is advisable, another canal could be put through, a mile or so South of this one. In that way it will make an Island which

Carl G. Fisher...#2.

should be quite quite desirable for building lots.

Presume you have sent your proxy to Levi for the meeting on the 12th.

Yours very truly,

James H. Swenden
M.

JHS/M

May 8th, 1919.

Mr. James H. Snowden,
504 West End Trust Building,
Philadelphia, Pa.

Dear Jim :

I have yours of the 7th : Since I wrote you my last letter we have made a twenty-three thousand dollar sale of Bay front property down near Lincoln Road, which is a price of \$165 per front foot and only 300-feet deep. We let this property go at this figure because it was next door to Mr. Cleveland's home, and as he is one of our boosters and property owners we did not raise the price which was on the map and which had been given to him two months ago.

However, I would consider any lot on Star Island, facing East, 400-feet deep, worth at least 15% more than this lot just sold. I am inclined to think that with the improvements we are going to put on Star Island, we are going to have a whirlwind sale there next year at prices from \$175 to \$200 a front foot.

I have found in building houses that we need all kinds. Some people don't like the Spanish type with flat roofs. Our Colonial style houses, which Bastian has built for us, are selling very well. The main thing we have to decide is on some plan on which we can get quick action - and I don't believe in this case it would pay us to hold off, since the general appearance of the house is very fair.

I think we had better send you a blueprint showing the location of the canals, which will give you a better idea of the whole lay-out. Both the canals proposed are considerably above your property.

I have just learned from Ray Van Camp that you expect to be in town tomorrow for an hour or two, and am in hopes I shall get to see you for a few minutes.

Yours very truly,

CGF:R

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS - MAY 31 - 1919

RESOURCES

ACCOUNTS	BALANCE MAY 1st	MAY DEBIT	CREDIT	BALANCE MAY 31, 1919.
REAL ESTATE	\$213,765.06		\$ 121.50	\$213,643.56
BUILDINGS & FURNISHINGS	64,406.93	\$ 355.25	1.50	64,760.68
DOCKS & WHARVES	10.50	42.00		52.50
ELECTRIC LIGHT INSTALLATION	19.50	3.00	4.50	18.20
STREET IMPROVEMENTS	226.65	1.90		228.55
SEWERAGE	13.05			13.05
STREET GRADING & PAVING	38.95			38.95
WATER PLANT	36,327.52	93.25		36,420.77
TREE & GRASS PLANTING	591.42	412.32		1,003.74
STAR ISLAND	127,294.98	24,323.06	62.85	151,464.19
GOVERNMENT TAXES	5.00	38.25		43.25
STATE & COUNTY TAXES	7,590.37		1.75	7,588.62
TOWN TAXES	6,021.00		150.00	5,871.00
ABSTRACTS OF TITLE	26.45	3.00		29.45
ADMINISTRATION	1,971.50	492.89		2,464.19
ADVERTISING, PR'T'G & STA'Y	258.62	8.00		266.62
COMMISSION ON SALES	1,165.00		1,500.00	
LIBERTY BONDS	2,000.00	2,000.00		4,000.00
DREDGE #1		4,000.00		4,000.00
ACCOUNTS RECEIVABLE	28,550.00		1,000.00	27,550.00
LIVE STOCK - TRAMS	336.45	9.80		346.25
PETTY CASH	29.12	59.60	33.68	55.04
CASH IN BANK	29,742.92	1,646.34	11,288.59	20,100.67
TREASURY STOCK	10,000.00			10,000.00
STAR ISLAND WATER PLANT	3,122.14	905.82	95.78	3,932.18
OFFICE EXPENSE	439.47	143.23		582.70
GENERAL EXPENSE		33.00		33.00
	\$533,952.40	\$34,479.71	\$14,059.95	\$554,507.16
LIABILITIES				
Capital STOCK	\$500,000.00			\$500,000.00
CAPITAL STOCK SUBSCRIPTION	20,000.00			20,000.00
COMMISSION ON SALES				135.00
INTEREST	7,731.06	121.50	181.26	7,790.82
RENTALS	6,221.34		360.00	6,581.34
STAR ISLAND SALES			20,000.00	20,000.00
	\$533,952.40	\$34,601.21	\$34,601.21	\$554,507.16

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SECY-TREAS.

DIRECTORS:

JAMES H. SNOWDEN
J. E. LUMMUS
JOHN H. LEVI
CARL G. FISHER
HENRY McSWEENEY
FRANK B. SHUTTS
ARTHUR C. NEWBY

THE MIAMI OCEAN VIEW COMPANY

OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

June 3, 1919.

Mr. Carl G. Fisher,
442 N. Capital Ave.,
Indianapolis, Ind.

Dear Sir:-

Enclosed please find statement of the
Miami Ocean View Company at the close of business May 31, 1919.

The May debit item of \$24,323.06 against
Star Island includes \$20,000.00 covering lot sales and which we
had previously credited to Star Island. However, we are this
month opening a Star Island Sales Account and crediting this
\$20,000.00 to that account.

Yours very truly,

THE MIAMI OCEAN VIEW COMPANY

John H. Levi
Secretary.

CEC

MIAMI OCEAN VIEW COMPANY

BALANCE SHEETS

A S S E T S:

December 31, 1918

December 31, 1919

Real Estate - - - - -	\$ 207,527.18	\$ 214,504.96
Buildings & Furnishings -	60,845.84	55,316.29
Star Island - - - - -	141,505.46	191,637.65
Star Island Bridge - - -		14,885.31
Sea Wall - - - - -		12,599.79
Electric Light Installation	15.00	
Water Installation - - -	52,756.76	
Liberty Bonds - - - - -	2,000.00	4,000.00
Accounts Receivable - - -	19,767.00	85,489.01
Treasury Stock - - - - -	32,500.00	42,400.00
Live Stock - Mules - - -	205.82	200.00
Cash, Bank & Safe - - - -	5,080.94	592.22
Hausmann Residence - - -		32,241.31
Yacht Club - - - - -		5,174.11
Yag Isabel Lee - - - - -		2,000.00
Launch Fortuna - - - - -		1,000.00
Dredges, Barges & Boats -		7,721.14
Star Island Water Plant -		12,849.66
Mortgages Receivable - -		25,000.00
Deficit - - - - -		45.65
Beach Well Association -		1,250.00
	<u>\$ 500,000.00</u>	<u>\$ 706,905.10</u>

L I A B I L I T I E S:

Capital Stock - - - - -	\$ 500,000.00	\$ 600,000.00
Bills Payable - - - - -		10,000.00
Accounts Payable - - - -		14,405.10
Uncompleted Sales Con-)		
tracts Star Island)		82,500.00
	<u>\$ 500,000.00</u>	<u>\$ 706,905.10</u>

ANALYSIS OF SURPLUS ACCOUNT

No Surplus January 1, 1919.

Loss During 1919 - - - - - \$43.65

Deficit December 31, 1919 \$43.65

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS - BUT BEFORE THE CLOSING OF
THE BOOKS FOR THE YEAR, DECEMBER 31, 1919.

R E S O U R C E S

<u>ACCOUNTS</u>	<u>BALANCE: DECEMBER</u>		:	<u>BALANCE</u>
	<u>NOV. 30:</u>	<u>DEBIT</u>		
REAL ESTATE	\$213,643.56			\$213,643.56
BUILDINGS & FURNISHINGS	65,566.40	718.84		66,285.24
LAUNCH "FORTUNA"	1,436.90	10.44		1,447.34
DOCKS & WHARVES	193.19	.25		193.44
ELEC. LT. & POWER EXP.	1,164.77	93.00		1,257.77
STREET IMPROVEMENTS	637.61	6.15		643.76
STAR ISLAND BRIDGE	13,477.53			13,477.53
SEWERAGE	13.05			13.05
REVENUE STAMPS	123.17	5.00		128.17
STREET GRAD. & PAV.	52.19	.50		52.69
LABOR EXP., MISC. M'L'D	340.75	57.56		398.31
WATER PLANT	35,853.20	4.00		35,857.20
TREE & GRASS PLANTING	2,388.27	196.88		2,585.15
STAR ISLAND	176,735.51	9,548.53	7.00	186,277.04
STAR ISL. CON. SEAWALL	9,064.03	3,532.85		12,596.88
GOVERNMENT TAXES	734.50			734.50
HAUSMANN RESIDENCE	21,020.04	3,619.02		24,639.06
STATE & COUNTY TAXES	7,588.62	66.25		7,654.87
STAR ISL. YACHT CLUB	2,350.00	824.11		3,174.11
TOWN TAXES	5,884.50	64.80	.65	5,948.65
TUG "ISABEL LEE"		2,147.94		2,147.94
ABSTRACTS OF TITLE	38.45	35.00		73.45
ADMINISTRATION	6,546.05	763.63		7,309.68
LIVE STOCK-TEAMS, EXP.	357.59	68.50		426.09
ADV'G, PR'T'G & STA'Y	280.63	16.25		296.88
INSURANCE	1,635.28			1,635.28
LIBERTY BONDS	4,000.00			4,000.00
DREDGE, BARGES & BOATS	10,416.06	35.98		10,452.04
ACCOUNTS RECEIVABLE	74,979.84	15,347.65	4,859.24	85,468.25
LIVE STOCK -TEAMS	200.00			200.00
PETTY CASH	48.39	96.60	43.21	101.78
MORTGAGES		25,000.00		25,000.00
CASH IN BANK	12,215.00	17,183.84	28,913.40	490.44
TREASURY STOCK	42,400.00			42,400.00
STAR ISLAND WATER PLANT	5,712.86	6,429.26		12,142.12
OFFICE EXPENSE	1,888.22	163.10		2,051.32
GENERAL EXPENSE	76.90			76.90
	<u>\$719,063.06</u>	<u>86,040.93</u>	<u>33,825.50</u>	<u>\$771,280.49</u>

L I A B I L I T I E S

CAPITL STOCK	\$600,000.00			\$600,000.00
COMMISSION ON SALES	125.00			125.00
INTEREST	11,056.22	150.00	1,012.24	11,918.46
RENTALS	8,381.84	292.92	398.11	8,487.03
BILLS PAYABLE	10,000.00			10,000.00
STAR ISLAND SALES	82,500.00			82,500.00
REAL ESTATE SALES	7,000.00		7,000.00	14,000.00
BUILDING SALES			11,250.00	11,250.00
WATER PLANT SALE			32,000.00	32,000.00
	<u>\$719,063.06</u>	<u>86,483.85</u>	<u>86,483.85</u>	<u>\$771,280.49</u>

VARIOUS SALES MADE BY THE MIAMI OCEAN VIEW COMPANY

HP 23 -- JANUARY 12, 1920.

LOTS IN SEVEN BLOCKS

LOT NOS.	BLOCK NOS.	PRICE
1	45	\$ 2,000.00
2	45	1,700.00
3-4-5-6-7	45	2,000.00
9	45	2,000.00
10	45	1,700.00
13	45	1,700.00
14	45	1,700.00
15	45 --	1,700.00
16	45 --	2,000.00
<hr/>		
15-16	58	2,000.00
10	58	1,700.00
<hr/>		
3-4-6	60	2,000.00
2	60	1,700.00
7	60	2,000.00
8	60	2,000.00
9	60	1,700.00
13-14	60 --	1,700.00
10	60 --	1,700.00
<hr/>		
1	96	2,000.00
2	96	1,700.00
7	96	1,700.00
8	96	2,000.00
9	96	2,000.00
10	96	1,700.00
14	96	1,700.00
11	96	1,700.00
12	96	1,700.00
15	96	1,700.00
16	96	2,000.00
<hr/>		
1	70	2,000.00
2	70	1,700.00
7	70	1,700.00
8	70	2,000.00
9	70	2,000.00
10	70	1,700.00
15	70	1,700.00
16	70	2,000.00
<hr/>		
1	72	2,000.00
2	72	1,700.00
5	72	1,700.00
6-7-8	72	1,700.00
4	72	1,700.00
8	72	2,000.00
9	72	2,000.00
10	72	1,700.00
<hr/>		
7	65	1,700.00
8	65	2,000.00
11-15-16	65	2,000.00
9	65	2,000.00
10	65	1,700.00

\$84,500.00

OTHER REAL ESTATE SALES

South 100 ft. Lot 54 Block 111-7,000.00	
Lot 10, Block 11 -Store Bldg -10,000.00	
" 11 " 105 8,750.00	
" 14 " 105 7,500.00	
" 9 " 105 5,500.00	
" 10 " 105 5,000.00	
Lots 7 & 8- 74 5,000.00	
Lots 1 & 2 36 5,500.00	
" 6,7,8,9,10 & 11 Blk 96 15,000.00	
East 50 ft. Lots 67,8 Blk 104 5,000.00	
West " " " 6,7,8 " " 5,500.00	\$89,750.00
School House Site 10,000.00	
Water Plant and Lot 14 Blk 69 55,000.00	

TOTAL ----- \$199,250.00

40

238,250.00

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
J. E. LUMMUS, VICE-PRESIDENT
JOHN H. LEVI, SEC'Y-TREAS.

DIRECTORS:

JAMES H. SNOWDEN
J. E. LUMMUS
JOHN H. LEVI
CARL G. FISHER
HENRY MCSWEENEY
FRANK B. SHUTTS
ARTHUR C. NEWSBY

THE MIAMI OCEAN VIEW COMPANY

OWNERS OF STAR ISLAND

OFFICE: FIFTH STREET AND ALTON ROAD
MIAMI, BEACH, FLA.

January 15, 1920.

Mr. Carl G. Fisher,
Miami Beach, Fla.

Dear Sir:-

Enclosed please find statement of The Miami Ocean View Company at the close of business, but before the closing of the books for the year, December 31, 1919. The yearly statement will be mailed you in a short time.

Yours very truly,

THE MIAMI OCEAN VIEW COMPANY.

John H. Levi
SECRETARY.

CEC-CL

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS ----- JANUARY 31, 1920

DEBIT BALANCES

<u>ACCOUNTS</u>	<u>BALANCE</u>	<u>JANUARY, 1920</u>		<u>BALANCE</u>
	<u>DEC. 31, 1919</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>JAN. 31, 1920</u>
REAL ESTATE, MAIN LAND DEVELOPMENT	214,504.96		9,341.71	205,163.25
BUILDING & FURNISHINGS	55,516.29	550.32		55,866.61
STAR ISLAND	191,637.65	5,539.28	52.02	197,124.91
STAR ISLAND BRIDGE	14,885.31	310.60		15,195.91
STAR ISLAND CON. SEAWALL	12,599.79	2,761.50		15,361.29
STAR ISLAND WATER PLANT	12,849.66	3,117.21	142.41	15,824.46
STAR ISLAND YACHT CLUB	3,174.11	139.20		3,313.31
HAUSMANN-FOWLER RESIDENCE	32,241.31	5,549.61	5,000.00	32,790.92
LIBERTY BONDS	4,000.00			4,000.00
ACCOUNTS RECEIVABLE	85,489.01	340.91	84,882.22	947.70
MORTGAGES	25,000.00	7,500.00		32,500.00
TREASURY STOCK	42,400.00		14,400.00	28,000.00
LIVE STOCK, TEAMS & EQUIP.	200.00			200.00
DREDGES, BARGES & BOATS	7,721.14	60.96		7,782.10
LAUNCH "FORTUNA"	1,000.00			1,000.00
BEACH WELL ASSOCIATION	1,250.00			1,250.00
SOUTHERN BANK & TRUST CO.	490.44	78,844.19	47,565.28	31,769.35
FIRST NATIONAL BANK		23,740.00		23,740.00
INSTALLMENT SALES CONTRACTS		222,101.00	86,565.50	135,537.50
MAIN LAND CONTRACTS RECEIV- ABLE, PREVIOUS TO 1920		22,887.50	1,600.00	21,287.50
TUG "ISABEL LEE"	2,000.00	519.31		2,519.31
PROFIT & LOSS	43.65			43.65
PETTY CASH	101.78	86.96	110.11	78.63
ADMINISTRATION		627.29		627.29
COMMISSIONS ON SALES		7,068.52		7,068.52
DISCOUNT		205.50		205.50
ELECT. LIGHT & POWER EXP.		23.93		23.93
GENERAL EXPENSE		2.55		2.55
LABOR EXP. MISC. MAIN LD.		74.92		74.92
LIVE STOCK-TEAMS EXPENSE		4.50		4.50
OFFICE EXPENSE		419.05		419.05
TREE & GRASS PLANT'G EXP.		447.52		447.52
REVENUE STAMPS		84.50		84.50
METER DEPOSITS		5.00	5.00	
SEWERAGE		35.50		35.50
STREET IMPROVEMENTS		15.80		15.80
STATE & COUNTY TAXES		341.00		341.00
STAR ISLD. CONTRACTS REC'BLE		61,875.00		61,875.00
TOWN TAXES		271.80		271.80
GRADING, MAIN LD.		39.88		39.88
	<u>\$706,905.10</u>	<u>\$445,590.81</u>	<u>\$249,662.25</u>	<u>\$902,833.66</u>

CREDIT BALANCES

CAPITAL STOCK	600,000.00			600,000.00
BILLS PAYABLE	10,000.00	10,000.00		
ACCOUNTS PAYABLE	14,405.10	14,297.40		107.70
UNCOMPLETED SALES CONTS., STAR ISLAND	82,500.00			82,500.00
REALIZED PROFITS			76,221.79	76,221.79
RENTALS		412.48	1,319.79	907.31
UNREALIZED PROFITS		76,221.79	193,357.25	117,135.46
UNCOLLECTED REAL EST. COST		9,341.71	28,743.75	19,402.04
BUILDING SALES			6,500.00	6,500.00
INTEREST		50.00	109.36	59.36
	<u>\$ 706,905.10</u>	<u>\$555,914.19</u>	<u>\$555,914.19</u>	<u>\$902,833.66</u>

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS ----- JANUARY 31, 1920

AFTER EXPENSE AND GENERAL IMPROVEMENT ITEMS HAVE BEEN CHARGED OFF

DEBIT BALANCES

<u>ACCOUNTS</u>	<u>BALANCE</u>	<u>JANUARY, 1920</u>		<u>BALANCE</u>
	<u>DEC. 31, 1920</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>JAN. 31, 1920</u>
REAL ESTATE, MAIN LAND DEVELOPMENT	\$214,504.96	1,604.48	9,341.71	206,787.73
BUILDINGS & FURNISHINGS	55,316.29	550.32		55,866.61
STAR ISLAND	191,637.65	5,539.28	52.02	197,124.91
STAR ISLAND BRIDGE	14,885.31	310.60		15,195.91
STAR ISLAND CON. SEAWALL	12,599.79	2,761.50		15,361.29
STAR ISLAND WATER PLANT	12,849.66	3,117.21	142.41	15,824.46
STAR ISLAND YACHT CLUB	3,174.11	139.20		3,313.31
HAUSMANN-FOWLER RESIDENCE	32,241.31	5,549.61	5,000.00	32,790.92
LIBERTY BONDS	4,000.00			4,000.00
ACCOUNTS RECEIVABLE	85,489.81	340.91	84,882.22	947.70
MORTGAGES	25,000.00	7,500.00		32,500.00
TREASURY STOCK	42,400.00		14,400.00	28,000.00
LIVE STOCK, TEAMS & EQUIP.	200.00			200.00
DREDGES, BARGES & BOATS	7,721.14	60.96		7,782.10
LAUNCH "FORTUNA"	1,000.00			1,000.00
BEACH WELL ASSOCIATION	1,250.00			1,250.00
SOUTHERN BANK	490.44	78,844.19	47,565.28	31,769.35
FIRST NATIONAL BANK		23,740.00		23,740.00
PETTY CASH	101.78	86.96	110.11	78.65
TUG "ISABEL LEE"	2,000.00	519.31		2,519.31
PROFIT & LOSS	43.65			43.65
INSTALLMENT SALES CONTRACTS		222,101.00	86,563.50	135,537.50
MAIN LAND CONTRACTS REC'BLE, PREVIOUS TO 1920		22,887.50	1,600.00	21,287.50
METER DEPOSITS		5.00	5.00	
STAR ISLAND CAPITAL EXPENSE		349.62		349.62
SELLING EXPENSE		7,708.16		7,708.16
STAR ISLAND CONTRACTS REC'BLE		61,875.00		61,875.00
	<u>\$706,905.10</u>	<u>445,690.81</u>	<u>249,662.25</u>	<u>902,833.66</u>

CREDIT BALANCES

CAPITAL STOCK	600,000.00			600,000.00
BILLS PAYABLE	10,000.00	10,000.00		
ACCOUNTS PAYABLE	14,405.10	14,297.40		107.70
UNCOMPLETED SALES CONTRACTS, STAR ISLAND	82,500.00			82,500.00
BUILDING SALES			6,500.00	6,500.00
INTEREST		50.00	109.36	59.36
REALIZED PROFITS			76,221.79	76,221.79
RENTALS		412.48	1,319.79	907.31
UNREALIZED PROFITS		76,221.79	193,357.25	117,135.46
UNCOLLECTED REAL ESTATE COST		9,341.71	28,743.75	19,402.04
	<u>\$706,905.10</u>	<u>555,914.19</u>	<u>555,914.19</u>	<u>902,833.66</u>

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS - - - - - FEBRUARY 28, 1920

ACCOUNTS	DEBIT BALANCE		FEBRUARY 1920		BALANCE FEB. 28, 1920
	BALANCE JAN. 31, 1920		DEBITS	CREDITS	
REAL ESTATE, MAIN LAND DEVELOPMENT	205,163.25	15.50	7,140.25		198,088.50
BUILDINGS & FURNISHINGS	55,866.61	302.88	73.25		56,096.24
STAR ISLAND	197,124.91	6,652.57	586.25		205,191.23
STAR ISLAND BRIDGE	15,195.91	1,388.08			16,533.99
STAR ISLAND CON. SEAWALL	15,361.29	2,119.60			17,480.89
STAR ISLAND WATER PLANT	15,824.46	2,404.87	156.67		18,072.66
STAR ISLAND YACHT CLUB	3,313.51				3,313.51
HAUSMANN-FOWLER RESIDENCE	32,790.92	6,077.29	250.54		38,617.67
HAUSMANN-LANDSCAPE		4.70			4.70
LIBERTY BONDS	4,000.00	2,500.00			6,500.00
ACCOUNTS RECEIVABLE	947.70	11,126.28	448.60		11,625.38
MORTGAGES	32,500.00				32,500.00
TREASURY STOCK	28,000.00				28,000.00
LIVE STOCK, TRAMS & EQUIP.	200.00				200.00
DREDGES, BARGES & BOATS	7,782.10	233.92			8,016.02
LAUNCH "FORTUNA"	1,000.00	131.37			1,131.37
BEACH WELL ASSOCIATION	1,250.00				1,250.00
SOUTHERN BANK & TRUST CO.	31,769.35	61,468.83	37,120.28		56,117.90
FIRST NATIONAL BANK	23,740.00	2,322.50			26,062.50
INSTALLMENT SALES CONTRACTS	135,537.50	203,512.50	65,830.00		273,220.00
MAIN LAND CONTRACTS RECEIV- ABLE, PREVIOUS TO 1920	21,287.50		500.00		20,787.50
TUG "ISABLE LEE"	2,519.31	44.24			2,563.55
PROFIT & LOSS	43.65			5.00	38.65
PETTY CASH	78.63	87.50	89.33		76.80
ADMINISTRATION	627.29	186.46			813.75
COMMISSION ON SALES	7,068.52	7,477.50			14,546.02
DISCOUNT	205.50	1,507.50			1,713.00
ELECT. LIGHT & POWER EXP.	23.93	3.00			26.93
GENERAL EXPENSE	2.55				2.55
LABOR EXP. MISC. MAIN LD.	74.92	99.15			174.07
LIVE STOCK-TRAMS EXPENSE	4.50	6.85			11.35
OFFICE EXPENSE	419.05	897.21			1,316.26
TREE & GRASS PLANT'G EXP.	447.52	463.19			910.71
REVENUE STAMPS	84.50	102.07			186.57
ABSTRACTS		60.00			60.00
SEWERAGE	35.50	61.97			97.47
STREET IMPROVEMENTS	15.80	2,447.52			2,463.32
STATE & COUNTY TAXES	341.00	1,955.79			2,296.79
STAR ISLD. CONTRACTS REC'BLE	61,875.00				61,875.00
TOWN TAXES	271.80	1,247.44	27.14		1,492.10
GRADING, MAIN LAND	39.88	1.00			40.88
METER DEPOSIT		5.00			5.00
DOCKS & WHARVES		6.50			6.50
ENGINEERING		26.45			26.45
INSURANCE		260.00	32.50		227.50
ADV'G, PRtg. & STATIONERY		1,135.64			1,135.64
	<u>\$902,833.66</u>	<u>\$320,292.87</u>	<u>\$112,259.81</u>	<u>\$1,110,866.72</u>	
		<u>CREDIT BALANCE</u>			
CAPITAL STOCK	600,000.00				600,000.00
ACCOUNTS PAYABLE	107.70	2,221.00	2,175.00		61.70
UNCOMPLETED SALES CONTS., STAR ISLAND	82,500.00				82,500.00
REALIZED PROFITS	76,221.79	84.50	58,677.25		134,814.54
RENTALS	907.31	101.63	839.83		1,645.51
UNREALIZED PROFITS	117,135.46	58,677.25	180,164.52		238,622.73
UNCOLLECTED REAL EST. COST	19,402.04	7,140.25	23,335.48		35,597.27
BUILDING SALES	6,500.00				6,500.00
MISC. SALES			10,840.00		10,840.00
INTEREST	59.36		225.61		284.97
	<u>\$ 902,833.66</u>	<u>\$388,517.50</u>	<u>\$388,517.50</u>	<u>\$1110,866.72</u>	

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT ----- FEBRUARY 28, 1920

AFTER EXPENSE AND GENERAL IMPROVEMENT ITEMS HAVE BEEN CHARGED OFF

DEBIT BALANCES

<u>ACCOUNTS</u>	<u>BALANCE</u>	<u>FEBRUARY, 1920</u>		<u>BALANCE</u>
	<u>JAN. 31, 1920</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>FEB. 28, 1920</u>
REAL ESTATE, MAIN LAND DEVELOPMENT	206,767.73	6,668.44	7,140.25	206,295.92
BUILDINGS & FURNISHINGS	55,866.61	302.88	73.25	56,096.24
STAR ISLAND	197,124.91	8,652.57	586.25	205,191.23
STAR ISLAND BRIDGE	15,195.91	1,358.08		16,553.99
STAR ISLAND CON. SEAWALL	15,561.29	2,119.60		17,480.89
STAR ISLAND WATER PLANT	15,824.46	2,404.87	156.67	18,072.66
STAR ISLAND YACHT CLUB	3,313.31			3,313.31
HAUSMANN-POWLER RESIDENCE	32,790.92	6,077.29	250.54	38,617.67
HAUSMANN LANDSCAPE		4.70		4.70
LIBERTY BONDS	4,000.00	2,500.00		6,500.00
ACCOUNTS RECEIVABLE	947.70	11,126.28	448.60	11,625.38
MORTGAGES	32,500.00			32,500.00
TREASURY STOCK	28,000.00			28,000.00
LIVE STOCK, TRAMS & EQUIP.	200.00			200.00
DREDGES, BARGES & BOATS	7,782.10	233.92		8,016.02
LAUNCH "FORTUNA"	1,000.00	151.37		1,151.37
BEACH WELL ASSOCIATION	1,250.00			1,250.00
SOUTHERN BANK	31,769.35	61,468.83	37,120.28	56,117.90
FIRST NATIONAL BANK	23,740.00	2,322.50		26,062.50
petty CASH	78.65	87.50	89.33	76.80
TUG "ISABEL LEE"	2,519.31	44.24		2,563.55
PROFIT & LOSS	43.65		5.00	38.65
INSURANCE		260.00	32.50	227.50
INSTALLMENT SALES CONTRACTS	135,537.50	203,512.50	65,850.00	273,220.00
MAIN LAND CONTRACT REC'BLE				
PREVIOUS TO 1920	21,287.50		500.00	20,787.50
METER DEPOSITS		5.00		5.00
STAR ISLAND CAPITAL EXPENSE	349.62	361.22		710.84
SELLING EXPENSE	7,708.16	10,645.94		18,352.10
STAR ISLAND CONTRACTS REC'BLE	61,875.00			61,875.00
	<u>\$902,853.66</u>	<u>320,255.73</u>	<u>112,232.67</u>	<u>1110,866.72</u>

CREDIT BALANCES

CAPITAL STOCK	600,000.00			600,000.00
BILLS PAYABLE				
ACCOUNTS PAYABLE	107.70	2,221.00	2,175.00	61.70
UNCOMPLETED SALES CONTRACTS				
STAR ISLAND	82,500.00			82,500.00
BUILDING SALES	6,500.00			6,500.00
INTEREST	59.36		225.61	284.97
REALIZED PROFITS	76,221.79	84.50	58,677.25	134,814.54
MISC. SALES			10,840.00	10,840.00
RENTALS	907.31	101.63	839.83	1,645.51
UNREALIZED PROFITS	117,135.46	58,677.25	180,164.52	236,622.73
UNCOLLECTED REAL ESTATE COST	19,402.04	7,140.25	23,335.48	35,597.27
	<u>\$902,853.66</u>	<u>388,490.36</u>	<u>388,490.36</u>	<u>1110,866.72</u>

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT ----- MARCH 31, 1920

AFTER EXPENSE AND GENERAL IMPROVEMENT ITEMS HAVE BEEN CHARGED OFF

DEBIT BALANCES

<u>ACCOUNTS</u>	<u>BALANCE</u>	<u>MARCH, 1920</u>		<u>BALANCE</u>
	<u>FEB. 28, 1920</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>MAR. 31, 1920</u>
REAL ESTATE, MAIN LAND DEVELOPMENT	206,295.92	15,039.94	8,206.50	213,129.36
BUILDINGS & FURNISHINGS	56,096.24	2,244.29	39.60	58,300.93
STAR ISLAND	205,191.23	6,068.21	541.65	212,937.79
STAR ISLAND BRIDGE	16,533.99	25.00		16,558.99
STAR ISLAND CON. SEAWALL	17,480.89	2,358.20		19,819.09
STAR ISLAND WATER PLANT	18,072.66	2,685.36	1,052.23	19,705.79
STAR ISLAND YACHT CLUB	5,313.31			5,313.31
POWLER RESIDENCE	38,617.67	3,904.88	43.60	42,478.95
POWLER LANDSCAPE	4.70			4.70
LIBERTY BONDS	6,500.00			6,500.00
ACCOUNTS RECEIVABLE	11,625.38	93.11	18.00	11,700.49
MORTGAGES	32,500.00			32,500.00
TREASURY STOCK	28,000.00		9,000.00	19,000.00
LIVE STOCK, TEAMS & EQUIP.	200.00	950.00		1,150.00
DREDGES, BARGES & BOATS	8,016.02			8,016.02
LAUNCH "FORTUNA"	1,151.37	37.75		1,169.12
BEACH WELL ASSOCIATION	1,250.00			1,250.00
SOUTHERN BANK	56,117.90	45,469.74	43,877.18	57,710.46
FIRST NATIONAL BANK	26,062.50	44,268.45		70,330.95
PETTY CASH	76.80	95.54	138.33	34.01
TUG "ISABEL LEE"	2,563.55	3.52		2,567.07
PROFIT & LOSS	38.65			38.65
INSURANCE	227.50		106.25	121.25
INSTALLMENT SALES CONTRACTS	273,220.00	125,000.00	75,343.75	322,876.25
MAIN LAND CONTRACT REC'BLE PREVIOUS TO 1920	20,787.50		9,862.50	10,925.00
METER DEPOSITS	5.00			5.00
STAR ISLAND CAPITAL EXPENSE	710.84	739.07		1,449.91
SELLING EXPENSE	18,352.10	13,197.03		31,549.13
STAR ISLAND CONTRACTS REC'BLE	61,875.00			61,875.00
DONATIONS		1,000.00		1,000.00
TRUCKS & AUTOS		1,189.46		1,189.46
	<u>\$1,110,866.72</u>	<u>266,369.55</u>	<u>148,029.59</u>	<u>1,229,206.68</u>

CREDIT BALANCES

CAPITAL STOCK	600,000.00			600,000.00
ACCOUNTS PAYABLE	61.70	100.00	100.00	61.70
UNCOMPLETED SALES CONTRACTS (STAR ISLAND)	82,500.00			82,500.00
BUILDING SALES	6,500.00		750.00	7,250.00
INTEREST	284.97		583.96	868.93
REALIZED PROFITS	134,814.54		67,137.25	201,951.79
MISC. SALES	10,840.00			10,840.00
RENTALS	1,645.51	251.98	464.48	1,858.01
UNREALIZED PROFITS	238,622.73	67,137.25	112,023.40	283,508.88
UNCOLLECTED REAL ESTATE COST	35,597.27	6,206.50	12,976.60	40,367.37
	<u>\$1,110,866.72</u>	<u>342,065.28</u>	<u>342,065.28</u>	<u>1,229,206.68</u>

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS ----- MARCH 31, 1920

DEBIT BALANCES

ACCOUNTS	BALANCE			BALANCE MAR. 31, 1920
	FEB. 28, 1920	DEBITS	CREDITS	
REAL ESTATE, MAIN LAND DEVELOPMENT	198,038.50		8,206.50	189,832.00
BUILDING & FURNISHINGS	56,096.24	2,244.29	39.60	58,300.93
STAR ISLAND	205,191.23	8,088.21	341.65	212,937.79
STAR ISLAND BRIDGE	16,533.99	25.00		16,558.99
STAR ISLAND CON. SEAWALL	17,480.89	2,338.20		19,819.09
STAR ISLAND WATER PLANT	18,072.66	2,685.36	1,052.23	19,705.79
STAR ISLAND YACHT CLUB	3,315.51			3,315.51
HAUSMANN-POWLER RESIDENCE	38,617.67	3,904.88	43.60	42,478.95
HAUSMANN-POWLER LANDSCAPE	4.70			4.70
LIBERTY BONDS	6,500.00			6,500.00
ACCOUNTS RECEIVABLE	11,625.58	93.11	18.00	11,700.49
MORTGAGES	32,500.00			32,500.00
TREASURY STOCK	28,000.00		9,000.00	19,000.00
LIVE STOCK, TEAMS & EQUIP.	200.00	950.00		1,150.00
DREDGES, BARGES & BOATS	8,016.02			8,016.02
LAUGH"FORTUNA"	1,131.37	37.75		1,169.12
BEACH WELL ASSOCIATION	1,250.00			1,250.00
SOUTHERN BANK	56,117.90	45,469.74	43,877.18	57,710.46
FIRST NATIONAL BANK	26,062.50	44,268.45		70,330.95
INSTALLMENT SALES CONTRACTS	275,220.00	125,000.00	75,343.75	522,876.25
MAIN LAND CONTRACTS REC'BLE				
PREVIOUS TO 1920	20,787.50		9,862.50	10,925.00
TUG "ISABEL LEE"	2,565.55	3.52		2,567.07
PROFIT & LOSS	38.65			38.65
PETTY CASH	76.80	96.54	138.33	34.01
ADMINISTRATION	813.75	1,572.20		2,385.95
COMMISSION ON SALES	14,546.02	9,323.75		23,869.77
DISCOUNT	1,713.00	1,832.50		3,545.50
ELECT. LIGHT & POWER EXP.	26.93	1.50		28.43
GENERAL EXPENSE	2.55	1,132.50	1,023.75	111.30
LABOR EXP. MISC. MAIN LD.	174.07	112.50		286.57
LIVE STOCK-TEAMS EXPENSE	11.35	84.75		96.10
OFFICE EXPENSE	1,316.26	658.98	122.71	1,852.53
TREE & GRASS PLANT'G EXP.	910.71	681.52	12.54	1,579.69
REVENUE STAMPS	186.57	88.00		274.57
ABSTRACTS	60.00	117.00	5.00	172.00
SEWERAGE	97.47			97.47
STREET IMPROVEMENTS	2,465.32	2,070.91		4,534.23
STATE & COUNTY TAXES	2,296.79	6,158.18	62.00	8,392.97
STAR ISLAND CONTRACTS REC'BLE	61,875.00			61,875.00
TOWN TAXES	1,492.10	4,476.70	180.00	5,788.80
GRADING, MAINLAND	40.88			40.88
METER DEPOSITS	5.00			5.00
DOCKS & WHARVES	6.50	19.00		25.50
ENGINEERING	26.45	.85		26.80
INSURANCE	227.50		106.25	121.25
AD'G, PRTG. & STATIONERY	1,135.64	1,077.95		2,213.59
STREET, GRADING & PAVING		150.00		150.00
TRUCKS & AUTOS		1,189.46		1,189.46
SELLING EXPENSE		23.75		23.75
GOVERNMENT TAXES		800.00		800.00
DONATIONS		1,000.00		1,000.00
	<u>\$1,110,866.72</u>	<u>267,775.55</u>	<u>149,432.59</u>	<u>1,229,206.68</u>
		<u>CREDIT BALANCES</u>		
CAPITAL STOCK	600,000.00			600,000.00
ACCOUNTS PAYABLE	61.70	100.00	100.00	61.70
UNCOMPLETED SALES CONTS.,				
STAR ISLAND	82,500.00			82,500.00
REALIZED PROFITS	134,814.54		67,137.25	201,951.79
RENTALS	1,645.51	251.98	464.48	1,858.01
UNREALIZED PROFITS	238,622.73	67,127.25	112,023.40	283,508.88
UNCOLLECTED REAL EST. COST	35,597.27	8,206.50	12,976.60	40,367.37
BUILDING SALES	6,500.00		750.00	7,250.00
MISC. SALES	10,840.00			10,840.00
INTEREST	284.97		583.96	868.93
	<u>\$1,110,866.72</u>	<u>343,471.28</u>	<u>343,471.28</u>	<u>1,229,206.68</u>

THE MIAMI OCEAN VIEW COMPANY

BALANCE SHEET

MAY 31, 1920

DEBIT BALANCES

MAINLAND DEVELOPMENT		
Real Estate Mainland.....		\$ 206,471.56
RESIDENCES		
Buildings & Furnishings.....	\$ 58,671.76	
Hausmann-Fowler Residence.....	89,777.82	
Hausmann-Fowler Landscape.....	<u>107.98</u>	128,557.56
STAR ISLAND DEVELOPMENT		
Star Island - General.....	250,052.91	
Star Island Bridge.....	16,947.15	
Star Island Concrete Seawall.....	25,287.79	
Star Island Water Plant.....	26,368.11	
Star Island Yacht Club.....	6,159.97	
Star Island Capital Expense.....	<u>3,454.08</u>	526,249.99
MISCELLANEOUS ASSETS		
Beach Well Association.....	1,250.00	
Liberty Bonds.....	7,000.00	
Accounts Receivable.....	11,619.24	
Mortgages.....	40,500.00	
Meter Deposits.....	45.00	
Tree & Grass Planting (Plants)....	<u>55.30</u>	60,649.54
EQUIPMENT PLANT		
Live Stock-Teams & Equipment.....	1,150.00	
Dredges, Barges & Boats.....	8,525.30	
Launch "Fortuna".....	2,152.57	
Tug "Isabel Lee".....	2,567.07	
Trucks & Autos.....	1,200.04	
Tree & Grass Planting (Equipment)..	56.95	
Street Grading & Paving (Equipment)	<u>3,500.00</u>	18,751.95
EXPENSES		
Insurance.....	642.65	
Selling Expense.....	<u>42,048.40</u>	42,691.05
PROFIT & LOSS		
Debit Balance.....		38.65
CASH		
Southern Bank.....	30,645.94	
First National Bank.....	92,027.58	
Bank of Bay Biscayne.....	30,104.42	
Petty Cash.....	<u>55.44</u>	152,829.38
CONTRACTS OUTSTANDING		
Mainland Contracts Receivable, (Previous to 1920).....	6,925.00	
Instalment Sales Contracts, 1920...	525,554.45	
Star Island Contracts Receivable...	<u>56,875.00</u>	589,154.45
TREASURY STOCK		
Stock Unsold.....		1,000.00
DONATIONS		<u>1,060.00</u>
		\$ 1,527,415.91

CREDIT BALANCES

CAPITAL STOCK.....	\$600,000.00
ACCOUNTS PAYABLE.....	1,875.00
RENTALS.....	2,153.01
INTEREST.....	2,608.14
MISCELLANEOUS SALES.....	10,840.00
BUILDING SALES.....	11,000.00
UNCOMPLETED SALES CONTRACTS - STAR ISLAND.....	82,500.00
UNCOLLECTED REAL ESTATE COST.....	44,407.73

EQUIPMENT PLANT		
Live Stock-Teams & Equipment.....	1,150.00	
Dredges, Barges & Boats.....	8,325.30	
Launch "Fortuna".....	2,152.57	
Tug "Isabel Lee".....	2,567.07	
Trucks & Autos.....	1,200.04	
Tree & Grass Planting (Equipment)..	56.95	
Street Grading & Paving (Equipment)	<u>5,500.00</u>	18,751.93
EXPENSES		
Insurance.....	642.65	
Selling Expense.....	<u>42,048.40</u>	42,691.05
PROFIT & LOSS		
Debit Balance.....		38.65
CASH		
Southern Bank.....	50,645.94	
First National Bank.....	92,027.58	
Bank of Bay Biscayne.....	50,104.42	
Petty Cash.....	<u>53.44</u>	152,829.58
CONTRACTS OUTSTANDING		
Mainland Contracts Receivable, (Previous to 1920).....	6,925.00	
Instalment Sales Contracts, 1920... Star Island Contracts Receivable...	<u>525,554.45</u> <u>56,675.00</u>	589,154.45
TREASURY STOCK		
Stock Unsold.....		1,000.00
DONATIONS		
		<u>1,060.00</u>
		\$ 1,527,415.91

CREDIT BALANCES

CAPITAL STOCK.....	\$600,000.00
ACCOUNTS PAYABLE.....	1,375.00
RENTALS.....	2,135.01
INTEREST.....	2,608.14
MISCELLANEOUS SALES.....	10,840.00
BUILDING SALES.....	11,000.00
UNCOMPLETED SALES CONTRACTS - STAR ISLAND.....	82,500.00
UNCOLLECTED REAL ESTATE COST.....	44,407.79
UNREALIZED PROFITS.....	280,926.66
REALIZED PROFITS.....	291,568.01
ELECT. LIGHT & POWER EXPENSE.....	29.80
STATE & COUNTY TAXES.....	<u>25.50</u>
	\$1,527,415.91

EXPLANATION:

DEVELOPMENT accounts show total cost to date of these developments.

CONTRACTS OUTSTANDING represents the total amount due to date on Contracts for the purchase of property.

UNCOMPLETED SALES CONTRACTS represents the total amount of Star Island Sales to be subsequently distributed into COST OF PROPERTY and PROFITS REALIZED.

UNCOLLECTED REAL ESTATE COST and UNREALIZED PROFITS accounts added together always equals the amount of the outstanding INSTALMENT SALES CONTRACTS.

REALIZED PROFITS show the profit realized on all amounts collected to date.

- - - - -
M E M O

Difference shown in the INSTALMENT SALES CONTRACTS balance and the combined UNCOLLECTED REAL ESTATE COST and UNREALIZED PROFITS accounts on the January, February, March and April statements, corrected in May.

THE MIAMI OCEAN VIEW COMPANY

MONTHLY STATEMENT

AT THE CLOSE OF BUSINESS ----- AUGUST 31, 1920

DEBIT BALANCES

<u>ACCOUNTS</u>	<u>BALANCE</u>	<u>AUGUST</u>		<u>BALANCE</u>
	<u>JULY 31</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>AUGUST 31, 1920</u>
REAL ESTATE	200,943.56			200,943.56
BUILDINGS & FURNISHINGS	58,576.06	109.31		58,685.37
STAR ISLAND	112,724.11	3,565.01	2,027.85	114,261.27
STAR ISLAND BRIDGE	18,574.77	932.68		19,507.45
STAR ISLAND CON. SEAWALL	28,140.62	7,143.44		35,284.06
STAR ISLAND WATER PLANT	31,791.13	2,465.53	164.71	34,091.95
STAR ISLAND YACHT CLUB	17,643.84	4,998.13	104.75	22,537.22
STAR ISLAND BUILDINGS	67,831.35	8,916.39	230.90	76,516.84
HAUSMANN FOWLER RESIDENCE	9,192.86	9,387.68	9,413.64	9,166.90
FOWLER LANDSCAPE	794.82	1,004.35	797.82	1,001.35
LIBERTY BONDS	7,000.00			7,000.00
ACCOUNTS RECEIVABLE	12,910.81	3,223.56	12,777.72	3,556.65
NOTES RECEIVABLE	452,673.74	14,488.16	2,125.00	465,036.90
MORTGAGES	40,500.00	2,250.00		42,750.00
TREASURY STOCK	1,000.00			1,000.00
LIVE STOCK TRAMS & EQUIP.	1,180.35			1,180.35
TRUCKS & AUTOS.	4,638.40	377.15	257.17	4,758.38
DREDGES BARGES & BOATS	1,036.90	2.05	118.96	919.99
LAUNCH "FORTUNA"	2,594.96	60.70		2,655.66
BEACH WELL ASSOCIATION	1,250.00			1,250.00
CASH IN BANK	66,866.29	13,893.37	39,116.10	41,643.56
MIAMI BEACH SCHOOL HOUSE	15,000.00			15,000.00
HAVANA AMERICAN S.S. CO.	35,000.00			35,000.00
PETTY CASH	96.64	74.28	58.66	112.26
DONATIONS	60.00			60.00
ADMINISTRATION	7,886.64	1,942.62		9,831.26
ABSTRACTS	297.00		4.70	292.30
COMMISSION ON SALES	26,996.25	305.00		27,301.25
DISCOUNTS	6,173.00	85.00		6,258.00
ELECTRIC LIGHT & POWER EXP.	7.63	96.73		104.36
GENERAL EXPENSE	2,590.69	8.43		2,599.12
LABOR EXP. MISC. M'L'D	580.07			580.07
LIVE STOCK TRAMS EXPENSE	561.85	180.40		742.25
OFFICE EXPENSE	5,455.89	957.49	2.28	6,411.10
TREE & GRASS PLANTING	4,276.45	452.07	34.25	4,694.27
REVENUE STAMPS	397.94	15.00		412.94
SEWERAGE	170.63	44.08		214.71
STREET IMPROVEMENTS	6,277.95			6,277.95
STREET GRADING & PAVING	8,140.10	1,861.95		10,022.05
STATE & COUNTY TAXES	8,940.83			8,940.83
TOWN TAXES	6,343.92			6,343.92
GOVERNMENT TAXES	552.00			552.00
PROFIT & LOSS	19,436.98		811.52	18,625.46
AD'G. PR'T'G & STA'Y.	4,421.93			4,421.93
DOCK & WHARVES	25.50			25.50
ENGINEERING	81.79			81.79
GRADING	1.00			1.00
INSURANCE	642.65			642.65
METER DEPOSITS	45.00			45.00
COMPOST STOCK	153.04	811.52	849.06	115.50
OVER & SHORT		10.00		10.00
ACCTS. PAYABLE		2,751.50	2,781.50	
	<u>\$1,298,479.94</u>	<u>82,463.58</u>	<u>71,676.59</u>	<u>1,309,266.93</u>

CREDIT BALANCES

BUILDING COMMISSIONS	7,225.69		937.82	8,163.51
TUG "ISABEL LEE"	432.93			432.93
INTEREST	8,453.43	3.78	1,722.95	10,172.60
BUILDING SALES	11,000.00			11,000.00
REAL ESTATE SALES	669,037.38		8,000.00	677,037.38
RENTALS	2,330.51		130.00	2,460.51
CAPITAL STOCK	600,000.00			600,000.00
	<u>\$1,298,479.94</u>	<u>82,467.36</u>	<u>82,467.36</u>	<u>1,309,266.93</u>

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
 JOHN H. LEVI, VICE-PRES. AND TREAS.
 CHAR. E. CLARK, SECRETARY

THE MIAMI OCEAN VIEW COMPANY
 OWNERS OF STAR ISLAND

OFFICE FIFTH STREET AND ALTON ROAD
 ENTRANCE TO CAUSEWAY

MIAMI BEACH, FLA.

DIRECTORS

JAMES H. SNOWDEN
 JOHN H. LEVI
 CARL G. FISHER
 HENRY McSWENEY
 FRANK B. SHUTTS
 ARTHUR C. NEWBY
 RALPH POLK

Oct. 4, 1920.

Mr. Carl G. Fisher,
 434 North Capitol Boulevard,
 Indianapolis, Ind.

Dear Carl:

Your letter of September 29th received. I am mailing you a blue print of the proposed layout of our bay front property from Sixth Street up to Eighth Street. I have had several sketches made, but this looks the most favorable to me. There are a lot of good people who cannot afford to buy a whole estate on the Bay, and here we have several lots plenty large enough for a good sized house. No doubt the people on them would make a valuable addition to the population on the Beach.

You will note that we have two tiers of lots left between these bay front lots and Alton Road, and to eliminate the one objectionable feature of the second-tier lots—that is, people might object to facing their houses towards the back yards of the bay front people—you will note I have put a little parkway through so that these people can be facing the park. Of course, the other tier of lots faces Alton Road.

It looks to me that if we get \$300 a front foot for this property from Alton Road over, we will be doing pretty well. As I have stated, this proposition would build the Beach up quicker than to hold the lots for years for parties desiring to have large estates, as there are so many more people who can afford to buy one of these lots and build right away, and we can raise the price at any time. You see, if we put \$200 a foot on this bay front, it would make these lots worth \$20,000. I think something like \$60 a front foot for the inside tier and \$75 for the outside, or possibly a little stronger than that, would be about right. It might be a good idea to sell two or three of these bay front lots to the right parties for \$15,000. We could raise the price afterwards.

Freedlund is working on Alton Road and making very good progress now; I suppose we will get it some time this winter. I am afraid you are going to be somewhat disappointed in the progress of the dock proposition. I myself cannot find out just what they are doing on this; no one seems to know much about the bunch of piling that is to be driven across, and the dredge is not working on the fill.

OFFICERS:

H. SNOWDEN, PRESIDENT
 H. LEVI, VICE-PRES. AND TREAS.
 W. E. CLARK, SECRETARY

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 RALPH FOLK

-2-

C. G. Fisher-10-4-1920

Before I left here Brady of the Miami council gave Waldeck explicit orders to clean that portion of the city channel between the power house and the deep-water cut. I understand he moved over and got out three or four barge loads, and then moved back to the west side. I spoke to Brown about this; he states it is up to Brady and not up to him, and says he does not know why they moved the dredge.

I am wondering what you are going to decide on in regard to the payments this year for lots. Since thinking it over the twenty per cent proposition does not appeal to me very much, as a great many people do not like to be bothered with payments coming so close together; that is, every six months. I am hoping we can stick to the old payment plan, one quarter down and the balance in one two and three years, at, say seven per cent. I do not believe the Income Tax people can make us pay on deferred payments. The ruling states that it is "usually considered" that when twenty-five per cent is paid it is a bona fide sale; it does not say absolutely that it "is considered."

There is a wonderful demand here for houses. Everybody is looking for a house at the Beach. I wish we had about twenty-five or thirty \$10,000 to \$12,000 houses.

Let me hear from you.

Very truly yours,

John H. Levi

JHL-K

Enc.

OFFICERS:

JAMES H. SNOWDEN, PRESIDENT
JOHN H. LEVI, VICE-PRES. AND TREAS.
CHAS E. CLARK, SECRETARY

THE MIAMI OCEAN VIEW COMPANY
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FRANK E. SHUTTS
ARTHUR C. NEWBY
RALPH FOLK

October 18, 1920.

MB dew

Mr. Carl G. Fisher,
434 N. Capital Blvd.
Indianapolis, Ind.

Dear Carl:-

Yours of October 14th, received. There are several parties owning lots on our property who desire a little financial assistance, to build their houses. I think it would be a very good plan, if the Directors would permit me to loan Fifteen or Twenty Thousand Dollars to these people, where we are perfectly secure, to assist them. It helps our property and it helps them, and saves us the trouble to build.

Our funds are getting rather low, and with the buildings we are starting, I will probably have to sell some of our notes, but we will get it all back and a great deal more.

We have already six houses going up on our property. One of the parties who have built two, could not have done so, unless we had assisted him. You remember, we passed on this loan at our Director's meeting last year, to loan this party some money.

Our Mr. Taylor owns a lot and wants to build a house; and I think the Directors should give me authority to give such parties assistance.

You did not comment on the prices on the plat which I sent you, regarding the Bay Front property. At \$200 a foot - it would make these lots cost \$20,000 a piece. The lots are getting smaller at the south end, being only about 185 ft. long. Putting this on at \$150 a foot - it would make these lots \$15,000 a piece.

What do you think about \$200 a foot for the north end of this sub-division and \$150 a foot near the south end?

Yours very truly,

John H. Levi

JL:L

THE MIAMI OCEAN VIEW COMPANY
OWNERS OF STAR ISLAND
MIAMI BEACH, FLA.

October 27th, 1920.

Mr. John H. Levi,
Miami Beach - Florida.

Dear John :

Yours of the 18th : No reason why you can't offer some little assistance to the people who want to build on our property, just as long as we don't get in a snarl. Certainly we should help Taylor build his house at once.

You are very foolish to consider \$200 a foot for any Bay front property you have - even if it is only 150 feet deep. You are not going to have very many sales on this property and it isn't going to go right now ; the people who do buy it right now are buying for speculation. I will take all the property you have at \$150 a foot if you will sell it to me on long time - and if you want to sell it for \$150 a foot, consider it sold - but I advise you not to do it. What I advise is \$300 a foot for the north side and \$250 a foot for the balance - and stand pat. Now don't give this property away !

Yours very truly,

GEORGE



OFFICERS

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THE MIAMI OCEAN VIEW COMPANY
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 FRANK B. SHUTTS
 H. R. DUCKWALL
 RALPH POLK

May 27, 1921.

Mr. Carl G. Fisher,
 434 N. Capitol Boulevard,
 Indianapolis, Ind.

Dear Carl:

I had a little talk with Ed Romfh regarding your stock. I do not think there is any chance of Ed's taking it; he is tied up and very busy in his banking institutions and, of course, is not in the real estate business. But it just occurred to me that Frank Shotts is a mighty good friend of LeBlond's, and LeBlond has plenty of money. I had a talk with Frank yesterday; he is going up to see LeBlond to-morrow and he thinks it quite possible he can dispose of this stock at two and one-half for one, if I would write Frank a letter along the lines of the one of which I am enclosing you a copy, so that he could put the matter before LeBlond intelligently.

Mr. Newby remarked the other day that he is willing to take two for one for his stock. Personally, I wish someone would buy it. However, I have not mentioned it to anyone except you. Mr. Shotts said he would see you sometime next week.

I regret that I cannot get up to the races, but I will try to get up a little later.

Very truly yours,

J. John

JHL-K

Encs.

OFFICERS:

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THE MIAMI OCEAN VIEW COMPANY
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 FRANK B. SHUTTS
 H. R. DUCKWALL
 RALPH FOLK

May 27, 1921.

Mr. Frank B. Shutts,
 Care Shutts & Bowen,
 Burdine Building, Miami, Fla.

My dear Mr. Shutts:

I received a letter the other day from Mr. Carl G. Fisher, who, as you know, is a stockholder and director in this company, in which he states that, due to the fact that he is making large and extensive improvements on his Alton Beach holdings, he would consider selling his Ocean View stock, at a price of two and one-half for one, to someone of whom the balance of the directors approve. It just occurred to me that probably you would have someone in mind who you think might be interested.

Mr. Fisher owns 1228⁵ shares. You, of course, being a stockholder and director, are familiar with the records of this company. We attribute our success on the Beach to a great extent to the fact that all four companies have been closely allied and have worked in perfect harmony; and I know Mr. Fisher would not consider selling his stock to anyone who would not wish to pursue the same course or whom we could not thoroughly recommend.

This company was organized in 1916, with a capital stock of \$200,000, and in 1917 the capital stock was raised to \$500,000. In 1919 the capital stock was raised to \$600,000.

We did not exert any effort to sell any of our holdings until the season of 1920; but up to December 31, 1920, we sold approximately \$970,000 worth of our mainland property and \$142,000 worth on Star Island. The grand total of sales since the company was organized amounts to \$1,120,000. We still have over half our holdings left, and of course are getting much higher prices than for our previous sales.

This company is the owner of Star Island. Out of 46 lots we still retain 37 $\frac{1}{2}$, and have equity in buildings on Star Island amounting to approximately \$237,000. Our price for the lots on Star Island, which are 100 feet by 400 feet in size, is \$25,000 per lot. The cost of the residences on Star Island ranges from \$45,000 to \$125,000.

On the mainland we own about twenty residences, including our office building and the post office building. On the last sale the price for our mainland property was \$3,000 for inside

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H. R. DUCKWALL
RALPH POLK

lots and \$3,500.00 for corners. We still have about 420 lots left on the mainland, exclusive on the 37 $\frac{1}{2}$ lots on Star Island and of 155 lots on the mainland leased for ten years as golf links, which at the end of that time will revert to this Company. Of the 420 lots on the mainland a number are Bay Front property, which no doubt will bring a very nice price.

I am enclosing our statements as of February 28, 1921. We paid the Government an income tax to the amount of \$84,000.00 on realized profits for last year. Our net income for the year 1920, as shown by our Income Tax Return, was \$245,000.00. Our gross cash receipts for the same period amounted to \$567,000.00. A great deal of this put back into the property in improvements, such as streets, and new residences on Star Island and the mainland. Of course the residences we have just completed belong to this Company. Our roads are practically all completed now and there will be very little expenditure in the future for improvements.

This Company is operating with practically no overhead; that is one reason our income tax was so excessive. The commissions paid on our sales were probably less than four per cent, due to the fact that a great many of the sales were made by this office direct and not through outside Agents.

I shall be very glad to give you any further information you may desire. With kind regards, I remain,

Yours very truly,

THE MIAMI OCEAN VIEW COMPANY

Vice-President.

JHL-K

Miami Ocean View Co.

C.S. \$ 500,000⁰⁰

Par. \$ 100 00

1228 Common Cost

125 495 72

On May 10, 1922

250 shares were
attached to C.S.

Fisher note for

\$ 25,000⁰⁰ dated

Mar. 5, 1922 due

July 5, 1922 at

Miami First

Natl. Bank.

MIAMI OCEAN VIEW COMPANY
STATEMENT, May 31, 1922.

RESOURCES

CASH

In all Banks &
Petty Cash 67,236.38

BUILDINGS & FURNISHINGS

Mainland 120,843.95
Star Island 106,446.17
Miami 28,901.35

256,191.47

CONTRACTS RECEIVABLE

Instalment Sales
Contract-Mainland 222,142.90
Instalment Sales
Contracts-Star Is.

21,250.00
243,392.90

REAL ESTATE DEVELOPMENT

Cost of property
unsold & cost equity
in lots sold on
contract.
Mainland 206,380.12
Star Island 270,147.96
Miami 16,500.00

493,028.08

ACCOUNTS RECEIVABLE

Personal Accounts 3,513.36

NOTES RECEIVABLE

C.G.Fowler Notes-on
residence only 107,589.08

MORTGAGES RECEIVABLE

Mortgage Deeds 57,500.00

STOCKS & BONDS

Treasury Stock 1,500.00

CITY OF MIAMI BEACHSCHOOL HOUSE

Dade Co. Board of Public

Instruction (cash) 15,000.00

EQUIPMENTLive stock, teams
& equipment, M'nland: 405.36Live Stock, teams
& equipment, S.I. 1,017.97Dredge, barges &
boats 359.98

Launch Fortuna 1,729.10

Trucks & Autos 1,462.66

Tools & Equip. 1,449.69

Pile driver 100.00

6,524.76MATERIALLumber & Paint
stock 573.25

Elec. Stock 1,657.67

Pipe Stock 1,909.08

4,140.00MISCELLANEOUSBeach Well Asso-
ciation 1,211.90

Meter Deposits 80.00

Insurance:

Mainland 912.24

Miami 49.73

Star Is. 199.00

1,160.97

SS City of Miami

Syn. operating

fund 5,000.00

7,452.87

FORWARDED

1,263,068.90

MIAMI BEACH OCEAN VIEW COMPANY

BROUGHT FORWARD.....\$1,263,068.90

LIABILITIES

ESTIMATED COST
TO COMPLETE STAR
ISLAND 11,484.68

ESTIMATED COST
OF MAINLAND DEV-
ELOPMENT 1922 9,007.11

CONTINGENT DIS-
BURSEMENT FUND FOR
HOUSE B-113 9,021.59

NOTES PAY.

(Endorsed notes
only) 18,155.00

ACCOUNTS PAY. 20,709.39

CONTRACTS PAY. 3,000.00

CAPITAL STOCK 600,000.00

UNREALIZED PRO-
FITS-MAINLAND 198,145.94

UNREALIZED PRO-
FITS-STAR IS. 10,202.38

UNCOLLECTED REAL

ESTATE COST-MAIN
LAND 23,996.96

UNCOLLECTED REAL

ESTATE COST-STAR
ISLAND 11,047.62

PROFIT & LOSS

Dec. 31, 1921 240,031.88

1st 5 mo. in
1922 108,266.35

\$1,263,068.90

C O P Y

C O P Y

THE MIAMI OCEAN VIEW COMPANY

STATEMENT OF RESOURCES & LIABILITIES

DECEMBER 31, 1928.

R E S O U R C E S

CASH

In All Banks	\$ 2,171.17	
Petty Cash	109.01	
		\$ 2,280.18

BUILDINGS & FURNISHINGS

Mainland	\$115,411.72	
Star Island	66,945.21	
		\$182,356.93

REAL ESTATE DEVELOPMENT

<u>Mainland:</u>		
Cost of property unsold	\$193,545.58	
Cost of equity in lots sold on Contracts	6,028.89	
		\$199,574.47
<u>Star Island:</u>		
Cost of property unsold	\$116,320.26	
Cost of equity in lots sold on Contracts	3,390.56	
		\$119,710.82
<u>Miami:</u>		
Cost of property unsold	4,025.34	
		\$523,110.63

ACCOUNTS RECEIVABLE

Personal Accounts	\$ 277.55	
Certificate of Deposit - Southern Bank	101.92	
		\$ 379.27

MORTGAGES RECEIVABLE

Mortgage Deeds		\$ 37,051.24
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NOTES RECEIVABLE

Personal and Corporation Notes		\$ 2,300.00
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CONTRACTS OUTSTANDING

<u>Mainland:</u>		
Instalment Sales Contracts	\$ 95,594.40	
Contracts Receivable (On Houses)	20,834.81	
<u>Star Island:</u>		
Instalment Sales Contracts	30,000.00	
		\$144,429.31

STOCKS & BONDS

Unissued Stock	\$ 1,500.00	
Treasury Stock	12,750.00	
		\$ 14,250.00

MATERIAL

Pipe Stock		\$ 180.50
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EQUIPMENT

Boats	\$ 118.25	
Trucks & Autos	290.65	
Tools & Equipment	135.75	
		\$ 544.65

MISCELLANEOUS

Meter Deposits - Mainland	\$ 63.50	
Meter Deposits - Star Island	81.00	
		\$ 144.50
Insurance - Mainland	59.62	
		\$ 204.12
		\$707,086.83

(C O P Y)

THE MIAMI OCEAN VIEW COMPANY

STATEMENT OF RESOURCES & LIABILITIES

DECEMBER 31, 1928.

LIABILITIES

CAPITAL STOCK	\$600,000.00
ACCOUNTS PAYABLE	16,647.29
CONTRACTS PAYABLE	3,000.00
NOTES PAYABLE	24,000.00
UNREALIZED PROFITS - MAINLAND	87,565.51
UNREALIZED PROFITS - STAR ISLAND	26,609.44
UNCOLLECTED REAL ESTATE COST - MAINLAND	6,028.89
UNCOLLECTED REAL ESTATE COST - STAR ISLAND	<u>3,390.56</u>
	\$767,241.69
LESS SURPLUS (DEFICIT)	<u>60,154.86</u>
	\$707,086.83

Quality Onion Skin

BLECK MFG. CO.

MADE IN U.S.A.

Fid

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