

28 January 1953

MEMORANDUM FOR: [REDACTED]

25X1A6a

SUBJECT : Standard Procedures for Operation [REDACTED]

25X1A

REFERENCE : Memo dtd 26 Jan 53 to ADD/A fr [REDACTED], same subject

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1. In the absence of Colonel White, I am returning the Financial Statement on the [REDACTED] Account for clarification.

2. The bank balance and inventory figures should be as of the same date, either 31 December 1952 or 26 January 1953. Otherwise, it is not clear that there has not been a reduction of the bank balance prior to 26 January and an increase in inventory subsequent to 31 December, which would mean a total asset figure in excess of that shown.

3. A further question which occurs to me and is not answered by the Statement is the source of the \$12,606.42? If the original advance were \$30,000 and there has not been accumulated a bank balance and inventory of \$42,000, it would appear that the \$12,000 represented profits on the operation [REDACTED]. However, when shown as "Withdrawal of Funds [REDACTED]" it is not clear what the figure is. Further, in closing the account, is the original advance figure to be transferred to your general account, or will the general account pick up the total net assets of \$42,000?

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25X1A

[REDACTED]
Special Assistant to
Deputy Director
(Administration)

25X1A9a

1 Att - Listed in Ref.

SA/DDA:RSW:jeb

cc: DD/A chrono

DD/A subject [REDACTED] ✓

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23 NO CHANGE
22
22
30 30
1/10 H/T