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NEW YORK STATE INCOME TAX—RESIDENT RETURN

For the Calendar Year 1925

or Fiscal Period, begun _____ and ended _____ 1925

To be used by individuals whose ENTIRE income is derived from salaries or other personal service compensation, interest, and dividends, or from partnerships, estates and trusts, or from farming.
 Individuals who have other sources of income should use Long Form No. 201.
 Nonresidents should use Form No. 203.

FILE AT OFFICE OF THE NEW YORK STATE INCOME TAX BUREAU, 42 NORTH PEARL ST., ALBANY, N. Y., OR AT ANY DISTRICT OFFICE

IF THIS RETURN IS FOR THE CALENDAR YEAR 1925 FILE IT ON OR BEFORE APRIL 15, 1926.

If for a period other than a calendar year file it on or before the 15th day of the fourth month following the close of such period.

ROOSEVELT, FRANKLIN D 57664 092
 HYDE PARK N Y

Do not write in these spaces
 Amount Paid

Cashier's Stamp

No.

READ INSTRUCTIONS CAREFULLY BEFORE PREPARING YOUR RETURN

ANSWER QUESTIONS 1-9 IN FULL

- Did you file a N. Y. State return for 1923? 4/5 1924? 1/5
- If so, give any address other than that above used on such returns _____
- If no return for 1924 was filed, state reasons _____
- Is this a joint return of the income of husband and wife? No
- If not, and your wife (or husband) filed a separate return, give name and address on such return Anna Eleanor Roosevelt
- Were you at any time during the year 1925 married and living with your wife (or husband)? Yes
- If not, were you the "head of a family" as described in Instruction D? _____
- How many dependent persons (other than husband or wife) under eighteen years of age, or mentally or physically defective, received their chief support from you during the year 1925? 4
- What is the relationship to you of the dependent persons for whose support you claim exemption under Questions 7 and 8? Sons

STOCK DIVIDENDS

10. Enter here all dividends paid in stock only. Dividends paid in cash must be included at Item 23, page 2. See Instruction 23 (c)

\$		\$	
\$		\$	

NON-TAXABLE INCOME

11-13. Enter here all income received during the taxable year 1925, not reported on page 2. (See Instruction E)

Bank Stocks	\$ 249.00	\$	
U.S. Bonds	\$ 255.00	\$	
	\$	\$	

CALCULATION OF TAX

	Amount of Income Taxable at each Rate	Rate of Tax	Amount of Tax
14. Net income as shown by Item 35 (Page 2 of Return)	\$21,387.50	1% on first \$10,000 of Item 16...	\$ 100.00
15. Less personal exemptions (See Instruction D)	3600	2% on next \$40,000 of Item 16...	155.75
		19. 3% on amount over \$50,000 of Item 16.....	
16. Balance SUBJECT TO TAX (Item 14 minus Item 15)	\$17,787.50	20. TOTAL.....	\$ 255.75

THE TAX MUST BE PAID IN FULL ON FILING RETURN—Make checks or money orders payable to STATE TAX COMMISSION (DO NOT SEND CURRENCY BY MAIL. POSTAGE STAMPS WILL NOT BE ACCEPTED IN PAYMENT OF TAX.)

AFFIDAVIT STATE OF NEW YORK—COUNTY OF Westchester, ss:

I swear (or affirm) that to the best of my knowledge and belief, the statements contained in this return, including the accompanying schedules and statements (if any) are true, and that this return is a true and complete statement, in accordance with the law and regulations, of all income, gains and profits received by or accrued to me (or the person for whom this return is made) during the taxable year 1925, and that all deductions entered or claimed herein are allowable under the law and regulations.

Sworn to and subscribed before me this 22 day of Sept, 1925

Almassey
 (Signature of officer administering oath)
 Seal not required

NOTARY PUBLIC, New York County
 No. 119, Exp. Dec. 30, 1926, Certificate filed
 Kings Co. No. 34, exp. Dec. 31, 1926, Kings Co. No. 33
 Reg. No. 2009 A, Queens Co. No. 1723, Nassau Co.,
 Suffolk Co. & Richmond Co.
 Term expires March 16, 1927

Franklin D. Roosevelt
 (Signature of individual or agent)
Hyde Park, N.Y.
 (Address of agent)

[200]

[1925]

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

FORM NO. 100 - Page 2 of Return
RETURN OF TAXABLE INCOME

Include income of wife (or husband) and earnings of dependent minor children, unless reported in separate returns.

21. INCOME FROM PERSONAL SERVICES (Salaries, Wages, Fees, Commissions, Bonuses, etc.)

Show the gross amount received (or accrued); if deductions therefrom are claimed, report them under Item 31.
 Do not include compensation paid by the United States.
 See Instruction 21.

(a) OCCUPATION OR TRADE	(b) NAME AND ADDRESS OF EMPLOYER	AMOUNT
Vice Pres	Fidelity Trust Co 55 Liberty St	\$ 15525
United Garment Industries	160 Broadway	3500

22. INCOME FROM INTEREST

Report interest received (or accrued) and collectible matured coupons.
 Include interest on municipal or state bonds other than municipal or state bonds of the State of New York, as such interest is taxable.
 Exclude exempt interest. (See Instruction E.)

Interest (bonds or other corporate obligations; bank deposits, mortgages, notes, etc.)..... \$ 344647

23. INCOME FROM DIVIDENDS

Explain valuation of dividends received other than in cash.
 See Instruction 23.

(a) Received in cash..... \$ 9333
 (b) Received in property (other than true stock dividends).....

24. INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS

Report your entire share (whether distributed or not) of the profits of the partnership (including salary and interest) or of the income of the estate or trust, not merely the amount withdrawn by or paid to you.

Give name and address of partnership, estate or trust. If estate or trust, give also name and address of fiduciary.
 (a) Roosevelt D'Amico 120 B'way \$ 994850
 (b)

25. INCOME FROM FARMING

Enter here your net income computed at Item 6, Form 207 (Farm Schedule) or as shown by separate schedules of farm operations to be attached hereto.
 See Instruction 25.
 If you have income from business or profession other than farming you should make return on Form 101.

\$ 12.00

- 26. Income from rents and royalties.....
- 27. Profit (or loss) from sale or exchange of stocks or bonds.....
- 28. Profit (or loss) from sale or exchange of lands, buildings or other property.....
- 29. OTHER INCOME (Describe each source separately and in full)

If you have income or losses from any of these sources, make return on Form 201, instead of on this form.
 X X X X X X X

Do not report exempt income here or income from sources described at Items 26-28.

(a) Chilean Cedula Bonds \$ 50653
 (b)
 (c)

30. TOTAL INCOME FROM ABOVE SOURCES (Items 21 to 29 inclusive)..... \$ 4227650

31. DEDUCTIONS (except contributions)

- (a) Interest on indebtedness..... \$ 155710
- (b) Taxes on real property (except assessments for local benefits)..... 76461
- (c) Other taxes (except income or inheritance taxes). State character and amount of each.....
- OTHER DEDUCTIONS (Describe each separately and in full)
- (d) Loss from sale of stocks & bonds..... 1744579
- (e)

32. TOTAL DEDUCTIONS (except contributions)..... \$ 1976750

33. BALANCE (Item 30 minus Item 32)..... \$ 2250900

34. CONTRIBUTIONS (See Instruction 34). These must not exceed 15% of Item 33. Submit details on Schedule A below..... 111650

35. NET INCOME SUBJECT TO TAX (Item 33 minus Item 34) Enter on page 1, Item 14..... \$ 2139250
 (If this return is for a fiscal year, see Instruction C.)

SCHEDULE A Details of Contributions to Charitable, Religious, Scientific and Educational Corporations and Associations claimed as deductions at Item 34.

1 NAME AND ADDRESS OF ORGANIZATION	2 AMOUNT	3 NAME AND ADDRESS OF ORGANIZATION	4 AMOUNT
	\$		\$

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Audited By

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CHARITIES

Methodist Church, Tivoli	\$5.00
American Legion	28.00
Am. Ornithologists Union	3.00
Elks Charity Fund	2.00
Zion Church, Poughkeepsie	5.00
Woodrow Wilson Foundation	25.00
Hyde Park Epworth League	10.00
Archaeological Inst. Of Am.	10.00
U.S. Flag Association	5.00
Groton School Camp	10.00
Groton School	35.00
Vassar Hospital	75.00
Harvard College	570.00
Jefferson Centennial Fund	10.00
Italian Hospital Fund, N.Y. City	25.00
National Council of Women	10.00
Women's Overseas Service League	10.00
Strangers' Welfare Fellowship, N.Y.	10.00
Seamens Church Institute, N.Y.	10.00
N.Y. State Historical Asso.	3.00
N.Y. Historical Society	10.00
Netherlands-America Foundation	15.00
National Navy Club	10.00
Civil Service Reform Assoc.	7.50
Dutchess Co. Farm Bureau	3.00
St. James Church, Hyde Park	125.00
Community Theatre, Poughkeepsie,	10.00
American Red Cross	25.00
Boy Scouts	50.00

\$1116.50



TREASURY DEPARTMENT

INTERNAL REVENUE SERVICE

NEW YORK, N. Y.

OFFICE OF
INTERNAL REVENUE AGENT IN CHARGE
260 WEST 57TH STREET
UPPER NEW YORK DIVISION

Room 1, Postoffice,
Poughkeepsie, N. Y.
Nov. 1, 1928.

Mr. Franklin D. Roosevelt,
Hyde Park, N. Y.

Dear Sir:

On my visit to your residence, Sept. 14, you advised me that you would submit further information with respect to your 1924-5 Federal Income tax returns in approximately two weeks.

As you know, the statute of limitations will run on these returns on March 15, 1929, and it is necessary that they be completed and in the Bureau in sufficient time to enable a complete audit of same before that time, and I have been requested to close the case at an early date.

Please advise me therefore the earliest date at which I may complete the examination, as I have been instructed to close the case by Nov. 10 at the latest. If the information requested is not in my possession by that date it will be necessary to make an arbitrary adjustment of the returns and forward my report to the Bureau.

Yours very truly,

R. O. Bourn,
Internal Revenue Agent.

Franklin D. Roosevelt Library

NEW YORK STATE TAX DEPARTMENT - INCOME TAX BUREAU



Extension of time to file personal income tax return for 1925 is granted to
Mr. Franklin D. Roosevelt of Hyde Park, N. Y.

This extension expires May 15, 1926.
This notice must be filed with return.

Interest at six per cent per annum from April 15, 1926 to date of filing, should be added
to tax.

THE STATE TAX COMMISSION

By

Thomas M. Lynch
Deputy Commissioner.

Mr. Franklin D. Roosevelt,
Hyde Park, N. Y.

Dated Albany 3/24 1926

Form 372

Franklin D. Roosevelt Library

NEW YORK STATE TAX DEPARTMENT - INCOME TAX BUREAU



Extension of time to file personal income tax return for 1925 is granted to

Franklin D. Roosevelt of **Hyde Park, N.Y.**

This extension expires **June 15**

This notice must be filed with return.

Interest at six per cent per annum from April 15, 1926 to date of filing, should be added to tax.

THE STATE TAX COMMISSION

By *Thos. M. Lynch*
Thomas M. Lynch
Deputy Commissioner.

Franklin D. Roosevelt,
Hyde Park, N. Y.

Dated Albany **4/15** 1926

Form 372



OFFICE OF
INTERNAL REVENUE AGENT IN CHARGE

250 W. 57th St.,
New York, N. Y.

TREASURY DEPARTMENT

INTERNAL REVENUE SERVICE

October 4, 1929

Franklin D. Roosevelt,
In re: Hyde Park,
N. Y.

Date of Report: August 20, 1929

Years Examined: 1924-1925
Examined by: Chas. H. Platz

Sir:

Inclosed herewith you will find copy of report covering examination recently made by a representative of this office, concerning your income tax liability, which is furnished for your information and files. The original of this report has been forwarded for final action to the Commissioner of Internal Revenue at Washington, D. C.

No remittance should be made until you receive notice of assessment from the Collector of Internal Revenue for your District. Interest is payable on deficiencies found due as set forth on the inclosed Form 882.

Kindly acknowledge receipt of the inclosed report to the undersigned by return mail.

Respectfully,

Inclosures:

C. B. ALLEN

Internal Revenue Agent in Charge.

Form 892
Revised Oct., 1926

... 2-12236

JGF/bew

Name Franklin D. Roosevelt, Hyde Park, N. Y.

STATEMENT OF TOTAL TAX LIABILITY

YEAR	TAX PREVIOUSLY ASSESSED	ADJUSTMENTS PROPOSED IN ACCOMPANYING REPORT		CORRECT TAX LIABILITY
		Deficiency	Overassessment	
1924	\$ 380.23	\$	\$ 372.33	\$ 7.90
1925	646.54	31.65		668.19
TOTALS	1026.77	21.65	372.33	676.09

NOTE

The amount shown in the first column of the above statement is the amount assessed on the original return except as indicated in the following summary of adjustments previously made:

1924
 Year 1925

Original tax	_____
Deficiency assessed, 192	_____
or		
Overassessment scheduled, 192	_____
Net tax previously assessed	1924 - 380.23 1925 - 646.54	<u>1026.77</u>

Year 192

In re: Franklin D. Roosevelt Hyde Park, N. Y.

PRELIMINARY

Index:

Pages: 1 to 13
Schedules: 1 to 5
Exhibits: A to B

SUMMARY

1924 Overassessment	372.33	Refundable 285.17
1925 Additional Tax	<u>21.65</u>	<u>21.65</u>
Net Amounts	350.68	263.52

The principal reason for the overassessment is the increase in Net loss on the sale of securities.

The statute of limitation being effective on the payments of tax in 1925, effects amount refundable. Two payments were made March 18, \$95.06 and Dec 31, \$285.17. This indicates the second and last payment of \$285.17 to be refundable and not the amount indicated of \$372.33.

The changes were explained to the taxpayer who has signed an agreement for 1924, one covering 1925 is submitted for his approval.

Name Franklin D. Roosevelt, Hyde Park N. Y.

Schedule No. 1

BLOCK ADJUSTMENTS 1924

	RETURN		ADDITIONS TO INCOME		DEDUCTIONS FROM INCOME		CORRECTED		WIFE'S INCOME
1 Salary	18197	00					18197	00	
2 Business Loss	(944)	44)					(944)	44)	
3 Interest	644	53					644	53	
3a	4000	00					4000	00	
5 Rent	38	00					38	00	
6 Profits - Loss	(7532	29)	(5998	01)			(13530	30)	
7 Dividends	10415.	90					10415	90	
8 Div Taxable L. B. Int	255.	00					255	00	
9 Foreign Div	474	69					474	69	
10	25548	39	(5998	01)			19550	38	
11 Interest	1178	76					1178	76	
12 Taxes	570	42					570	42	
13									
14 Bad debts	1524.	12					1524	12	
15 Contributions	585	50			7.	50	578	00	
16									
17	3858	80			7	50	3851	30	
18									
TOTAL INCOME,	21689	59			5990	51	15699	08	

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Wife's net gain or loss _____ \$ _____

Husband's net income or loss _____ \$ _____

Name Franklin D. Roosevelt, Hyde Park, N. Y.

{ SCHEDULE } 1 a
{ EXHIBIT }

EXPLANATION OF ITEMS { Changed
Unchanged }

- (3) (1) Salaries are correct. The deduction taken on that From Fidelity & Deposit Co. represents the necessary salary and other expenses in employment of a substitute during the illness of taxpayer on agreement with the corporation
- (2) Loss from profession is due to the maintaining of an office before forming a partnership
- (3) Interest on two bonds the interest of which is wholly taxable. Total interest received from bonds being 4456.95
Taxable interest 456.95
- (3a) Balance tax free interest 4000.00
- (5) Net rent from farm is correct.
- (6) Loss on sale of securities is adjusted as per Exhibit A attached.
- (7) Dividends represents a long list of items and is in agreement with records.
- (8) Taxable interest on Liberty Bonds as per schedule.
- (9a) Net received as dividends on Chilean Nationale
- (14) Bad debts represent notes of Witham Bros. a Maine concern, bankrupt. Further loss on this account is taken in 1925. Represents the result of Failure to successfully ship live lobsters to inland points.
- (15) Contributions are in agreement with check records. Reduced

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name Franklin D. Roosevelt, Hyde Park N. Y.

{ SCHEDULE } 1 a. Continued
{ EXHIBIT }

EXPLANATION OF ITEMS { Changed
Unchanged }

(a) (1) by \$7.50 to Civil Service Reform Association - a political
political organization.

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name of Taxpayer Franklin D Roosevelt Hyde Park, N. Y.

Schedule No. 2 Year } ended 12/31/24
-Period }

COMPUTATION OF TAX—1924 AND SUBSEQUENT YEARS
INCOME TAX

Net income (from Schedule <u>1</u>)		\$	
Less: Net loss (section 206)		\$	
Capital net gain			
Income subject to surtax		\$	15699.08
Less: Dividends		\$	10415.90
Interest on Liberty Bonds, etc.			255.00
Personal exemption and credit for dependents			4100.00
			<u>14770.00</u>
Balance subject to normal tax		\$	<u>928.18</u>
Normal tax at <u>2%</u> on \$ <u>4000.00</u>		\$	18.56
Normal tax at..... on \$			
Normal tax at..... on \$			
Surtax on..... \$			73.98
Tax at 12 1/2% on capital net gain of \$ Total			<u>92.54</u>
Fiscal year income from partnerships, etc.:			
Normal tax at..... on \$		\$	
Normal tax at..... on \$			
Normal tax at..... on \$			
Surtax on..... \$			
Total tax		\$	<u>92.54</u>
Less: Credit of 25% for earned net income (from Schedule.....)		\$	4.64
Income tax paid at source			80.00
Taxes paid to a foreign country			<u>84.64</u>
Total tax assessable		\$	<u>7.90</u>
Tax previously assessed			<u>380.23</u>
Additional tax to be assessed (over assessment)		\$	<u>372.33</u>
2-13813 Statute of limitation effective 12/31/25			Amount refundable is payment <u>285.17</u>

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name Franklin D. Roosevelt Hyde Park, N. Y.

Schedule No. 3

BLOCK ADJUSTMENTS 1925

	RETURN		ADDITIONS TO INCOME		DEDUCTIONS FROM INCOME		CORRECTED		WIFE'S INCOME	
1 Salaries	19007	00	2000	00			21007	00		
2 Profession	9948	50					9948	50		
3 Interest	738	62					738	62		
4a	2707	85					2707	85		
5 Rents	12	00					12	00		
6 Profit & Loss	(15270)	29)	(2175)	00)	--		(17445)	29)		
7 Dividends	11833	00					11833	00		
8 L. B. Interest	255	00					255	00		
9 Foreign Div.	506	53					506	53		
10	29738	21			175	00	29563	21		
11 Interest	1557	10					1557	10		
12 Taxes	764	61			164	10	600	51		
13										
14										
15 Contributions	1116	50			7	50	1109	00		
16										
17										
18 Total	3438	21			171	60	3266	61		
TOTAL INCOME,	26300	00			3	40	26296	60		

Wife's net gain or loss \$ _____

Husband's net income or loss \$ _____

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name Franklin D. Roosevelt, Hyde Park, N. Y.

{ SCHEDULE } 3 a
{ EXHIBIT }

EXPLANATION OF ITEMS { Changed
Unchanged }

- ~~For~~ (1) Salaries: deduction against item \$25000.00 is the same as in 1924. Second item is increased as per information (Form 1099) 2,000.00
- (2) Income from profession agrees with available records (per Schedule B)
- (3) Interest is as per records.
- (3a) " " " " "
- (5) Net rent from farm is correct. Tax deduction in this item included in item 12 where it has been eliminated.
- (6) Loss on sale of securities, includes other losses, as per Exhibit B. attached.
- (7) Dividends cover numerous items as per memo record checked.
- (8) Taxable Liberty Bond interest is as per Schedule E.
- (9)a Net received from foreign dividends (Chilean Nacionale). Credit taken on line 50 represents the withholding by American Fiscal Agent. It is eliminated in computation of Tax.
- (11) Interest paid (7 itmes) to banks and brokers.
- (12) Taxes are reduced by 164.10 taken as a deduction under item "5" as above.
- (15) Contributions reduced by \$7.50 amount paid to Civil Service Reform Association.

Item "line 50" on return not allowed as it represents amount

Name Franklin D. Roosevelt, Hyde Park, N. Y.

{ SCHEDULE } 3a _____
{ EXHIBIT }

EXPLANATION OF ITEMS { Changed
Unchanged }

(a) (1) withheld by fiscal agent. The amount of foreign income
returned (line 9a) being net amount received by taxpayer.

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name of Taxpayer Franklin D. Roosevelt, Hyde Park, N. Y.

Schedule No. 4 Year ended 12/31/25
Period

COMPUTATION OF TAX—1924 AND SUBSEQUENT YEARS
INCOME TAX

Net income (from Schedule.....)		\$	
Less: Net loss (section 206).....		\$	
Capital net gain.....			
Income subject to surtax.....		\$	26296.60
Less: Dividends.....	\$ 11833.00		
Interest on Liberty Bonds, etc.....	255.00		
Personal exemption and credit for dependents.....	5100.00		17188.00
Balance subject to normal tax.....		\$	9108.60
Normal tax at <u>1 1/2%</u> on \$ 4000.....	\$ 60.00		
Normal tax at <u>3%</u> on \$ 4000.....	120.00		
Normal tax at <u>5%</u> on \$ 1108.60.....	55.43		
Surtax on.....	800.76		
Tax at 12 1/2% on capital net gain of \$.....		\$	836.19
Fiscal year income from partnerships, etc.:			
Normal tax at..... on \$.....		\$	
Normal tax at..... on \$.....			
Normal tax at..... on \$.....			
Surtax on.....			
Total tax.....		\$	836.19
Less: Credit of 25% for earned net income (from Schedule.....)	\$ 113.85		
Income tax paid at source.....	54.15		
Taxes paid to a foreign country.....			168.00
Total tax assessable.....		\$	668.19
Tax previously assessed.....			646.54
Additional tax to be assessed (over assessment).....		\$	21.65

Franklin D. Roosevelt Library

REPRODUCED FROM HOLDINGS AT THE FRANKLIN D. ROOSEVELT LIBRARY

Name of taxpayer Franklin D. Roosevelt, Hyde Park, N. Y.

Schedule No. 5

COMPUTATION OF EARNED INCOME CREDIT—1924 AND SUBSEQUENT YEARS

Year } ended 12/31/25
 Period }

INCOME TAX

Earned net income (not over \$10,000 for 1924, \$20,000 for 1925, 1926 and 1927, or \$30,000 thereafter)		\$	<u>20000.00</u>
Less personal exemption and credit for dependents			<u>5100.00</u>
Balance		\$	<u>14900.00</u>
Normal tax at <u>1½</u> per cent on \$	\$	<u>60.00</u>	
Normal tax at <u>3</u> per cent on \$		<u>120.00</u>	
Normal tax at <u>5</u> per cent on \$ <u>6900</u>		<u>345.00</u>	
Surtax on	\$	<u>280.00</u>	<u>220.00</u>
Total tax		\$	<u>745.00</u>
Credit of 25 per cent (not over 25 per cent of normal tax on net income for 1924, or not over 25 per cent of normal tax on net income plus 25 per cent of surtax on earned net income for 1925 and subsequent years)	lines <u>28, 41, 42, 43</u>	\$	<u>113.85</u>

NOTE.—Computation of earned income, if necessary, should be shown here.

GOVERNMENT PRINTING OFFICE 2-12814

Earned income

Salary - net	21007.00
Legal profession	<u>9948.50</u>
Total	30955.50

Franklin D. Roosevelt Library

REPRODUCED FROM ORIGINALS AT THE FRANKLIN D. ROOSEVELT LIBRARY

In re: Franklin D. Roosevelt, Hyde Park, N. Y.

Year ended: 12/31/25

EXHIBIT B

PROFIT AND LOSS ON SALE OF CAPITAL ASSETS AND MISCELLANEOUS INVESTMENTS

<u>Description</u>	<u>Date Sold</u>	<u>Date of Purchase</u>	<u>Cost</u>	<u>Value 3/1/13</u>	<u>Sale Price</u>	<u>Profit or Loss</u>
100 Am Sugar	1925	1925	5050.00		5368.49	318.49P
100 U. S. Steel	"	"	12421.50		13009.00	412.50L
50 Centy Ribbon	"	"	"			87.00L
10# Fla W&N	"	"	"			1500.22P
10# Duq Light	"	"	"			225.00P
5# Del. Separator	"	"	4837.50		5000.00	162.50P
U. N. J. RR&C	"	1901		14000.00	10198.00	3802.00L

OTHER LOSSES

Cash Advances to F. H. Allen for Mexican Syndicate	Revolution	1250.00
Cash - Cosmo Bond Co	Bankrupt	1000.00
1 share Raymond Syndicate	"	100.00
Cash - Wm Parmile "	"	500.00
Northern Bros Note	"	12500.00

Total Net Loss 17445.29

*Full Details Not Available.