SEARS, ROEBUCK
AND CO.

Balance Sheet and Statement
for Fiscal Year Ending
December 31,
1916
### SEARS, ROEBUCK AND CO.

**General Balance Sheet**

**December 31, 1916**

#### ASSETS:

- **Real Estate, Buildings, Fixtures and Machinery**: $11,049,002.11
- **Good Will, Patents, etc.**: $30,000,000.00
- **Advances to and Investments in Factories owned by this Company**: $13,552,056.26
- **Advances to and Investments in Factories whose output is chiefly taken by this Company**: $4,904,322.13
- **Advances to and Investments in Branch Houses**: $7,439,476.46
- **Merchandise and Supplies on Hand**: $25,370,065.06
- **Due from Railroads, Express Companies and Other Common Carriers for goods in transit, claims, etc.**: $101,725.24
- **Due from Sundry Persons**: $566,483.87
- **Due from Customers**: $6,711,369.95
- **Insurance, Interest, etc., Paid in Advance, and Other Deferred Charges**: $202,182.62
- **Cash in Banks and on Hand**: $3,538,118.60

**TOTAL ASSETS**: $104,734,992.30

#### LIABILITIES:

- **Due for Merchandise and Other Open Accounts**: $10,136,421.86
- **Notes Payable**: $3,000,000.00
- **Preferred Stockholders' Dividend Payable January 1, 1917**: $139,797.00

**TOTAL LIABILITIES**: $13,276,218.86

**EXCESS OF ASSETS**: $89,458,773.44

**Represented by**

- **Preferred Capital Stock**
  - 80,000 Shares at $100.00 each, 7% cumulative: $8,000,000.00
- **Common Capital Stock**
  - 600,000 Shares at $100.00 each: $60,000,000.00
- **Surplus December 31, 1916**: $21,458,773.44

**Surplus Account**

- **Surplus December 31, 1915**: $10,141,428.88
- **Profit for year**: $16,488,622.11
- **Deduct**
  - Preferred Stock Dividend, 7%: $559,188.00
  - Common Stock Dividend, 7%: $4,199,874.00
  - Employees' Savings and Profit Sharing Fund (For Period July 1 to December 31, 1916): $419,915.55

**Surplus for year ending December 31, 1916**: $11,317,344.56

**Total Surplus, December 31, 1916**: $21,458,773.44
SEARS, ROEBUCK AND CO.

Statement of Net Profits
Year Ending December 31, 1916

Gross Sales ...................................... $146,838,810.85
Less Returns, Allowances, Discounts, etc. ......... 9,637,708.15
Net Sales ........................................ $137,170,602.70
Dividends on Investments ........................... 221,105.55

$137,421,908.25

LESS:
Purchases, including difference in Inventories, Wages, General and
Selling Expense, Advertising and all Administrative Charges...... $179,661,110.81
Repairs on Plant and Equipment...................................... 419,792.67
Depreciation Reserve on Plant....................................... 544,382.66
Other Reserves ........................................... 315,000.00
Profit for year ending December 31, 1916............................ $16,488,622.11

To the President, Board of Directors and
Stockholders of Sears, Roebuck and Co.:

We have made an audit of the books and accounts of Sears, Roebuck and Co. for
the fiscal year ending December 31, 1916, and in accordance therewith we certify that
in our opinion the foregoing statements of Income and the General Balance Sheet are
true exhibits of the results of operations of the Company for the said period and of its
condition as of December 31, 1916.

THE AUDIT COMPANY OF NEW YORK,
A. W. DUNNING, President,
HOWARD KROEHL, Western Manager,
New York. , Chicago.

January 26, 1917.