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May 31, 1932

Mr. John Francis Neylan
Crocker First National Bank Building
San Francisco, California

Dear Mr. Neylan:

Last Sunday, in talking budget with Mr. Hearst, I told him that if we could proceed at about the rate we are now going, and he could allow us \$25,000.00 a month for the season, we could handle the outstanding accounts without any large down-right sum at this time as most of the people will be satisfied with small payments, if regular.

Many of the accounts listed as previous to March, 1932, are very old ones, due to material having been ordered for work which was to have been carried on to a finish, but which could not be - and can not yet be, - on account of altered plans.

There is no work or material on the list which Mr. Hearst did not order done, the current routine expenses of course not ever being taken up in detail.

There is \$11,000.00 yet due this account on this year's budget, which accounts for not having our smaller routine bills in better shape. The only firms complaining are those to whom we promised small regular payments which we have not been able to meet.

We are much behind on payments of our own commission as we can not draw for ourselves under the circumstances.

Any further information we will be glad to furnish.

Yours truly,

JM:F

Enclose Statement of a/c