

R4.44

2 of 6

67/14
C

AUDIT REPORT

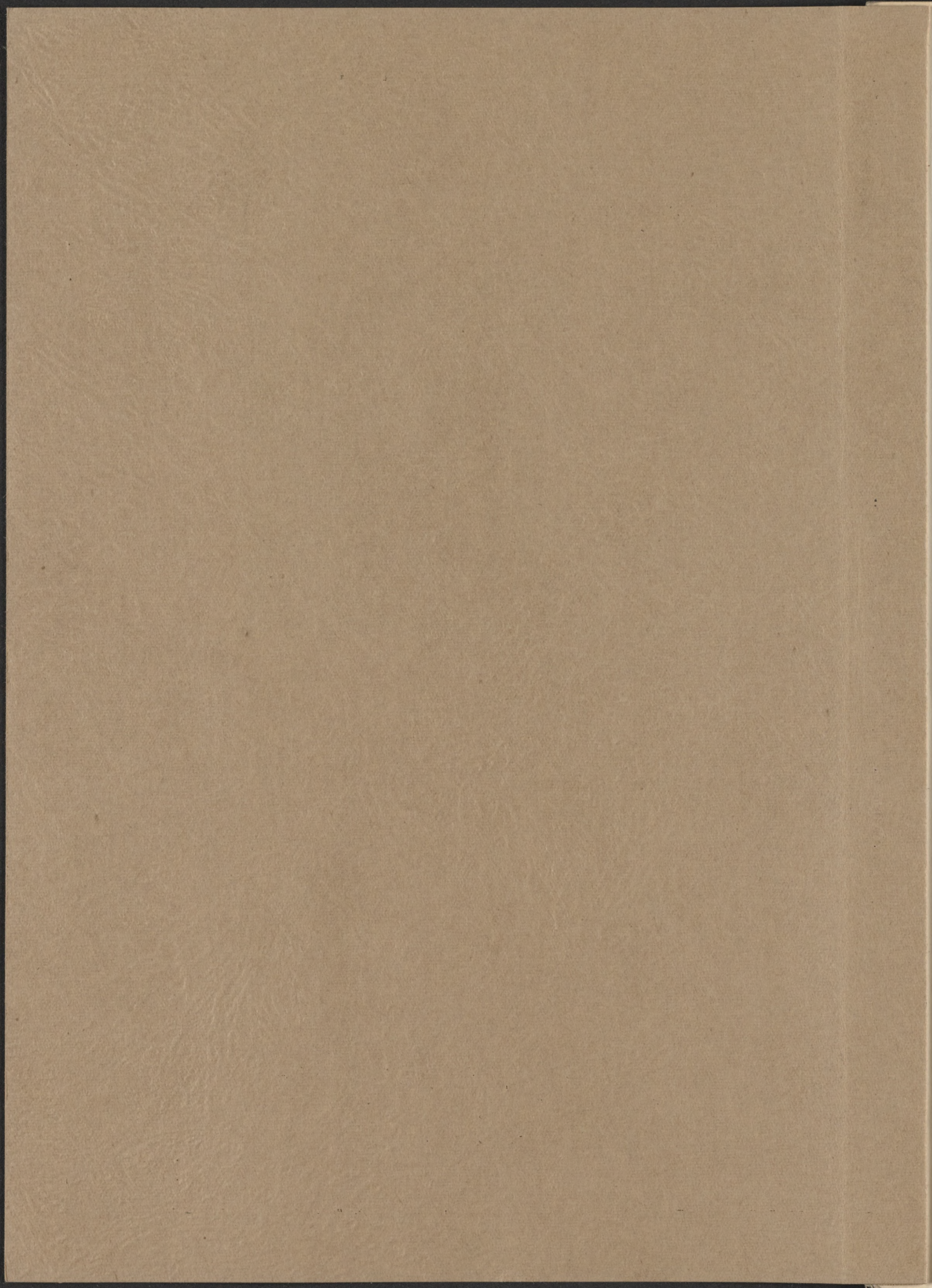
FOR THE PERIOD

Northwest Cooperative Auditing & Service Association

[INCORPORATED UNDER COOPERATIVE LAWS OF THE STATE OF WASHINGTON]

502-504 Baker Building

WALLA WALLA, WASHINGTON



TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

TABLE OF CONTENTS

	Page
Organization	1
Auditors' Certificate	1
Cooperative Balance Sheet - Assets	3
Cooperative Balance Sheet - Liabilities & Equities	6
General Reserve	7
Departmental Operating Expenses	8
<u>TULE LAKE COOPERATIVE ENTERPRISES, INC.</u>	
<u>Newell, California</u>	
General Expenses	10
Administrative Expenses	11
<u>REPORT OF AUDIT</u>	
<u>December 31, 1943</u>	
Non-Operating Income & Expenses	12
Source & Application of Funds	13
Cash on Hand & In Bank	14
Bank Reconciliation	15
Deposits on Unliquidated Promises	16
Summary of Investments	17
Fixed Assets & Depreciation	18
Accounts Payable - Vendors	19
Distribution of Savings	19

TYPED FROM AUDITORS' REPORT BY:
 NORTHWEST COOPERATIVE AUDITING & SERVICE ASS'N.
 P. O. BOX 158 - WALLA WALLA, WASHINGTON

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

TABLE OF CONTENTS

	<u>Page:</u>
Organization	1
Auditors' Comments	3
Comparative Balance Sheet - Assets	Exhibit "A" 5
Comparative Balance Sheet - Liabilities & Equities	Exhibit "A" 6
General Reserve	Exhibit "A-1" 7
Departmental Operating Statement	Exhibit "B" 8
Selling Expense	Exhibit "B-1" 10
General Expense	Exhibit "B-2" 10
Administrative Expense	Exhibit "B-3" 10
Non-Operating Income & Expense	Exhibit "B-4" 11
Source & Application of Funds	Exhibit "C" 12
Cash on Hand & In Bank	Schedule 1 13
Bank Reconciliation	Schedule 1-1 13
Deposits on Merchandise Purchase	Schedule 2 14
Summary of Inventories	Schedule 3 15
Fixed Assets & Depreciations	Schedule 4 16
Accounts Payable - Vendors	Schedule 5 18
Distribution of Earnings	Schedule 6 19

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

ORGANIZATION

Name: Tule Lake Cooperative Enterprises, Inc.

Address: Newell, California.

Purpose: To act as a cooperative association, to purchase, produce, manufacture commodities and render services to members.

Date Organized: October 20th. - Began business, 12-1-42.

Charter Expires: Perpetual.

Laws Organized Under: State Laws of California.

Fiscal Year Ends On: June 30th.

Date of Annual Meeting: Last Saturday in January.

Date of Regular Board Meetings: Twice a month - Fixed by Directors.

Authorized Capital Stock: Memberships - 10,000 of \$1.00 each - \$10,000.00.

Memberships Outstanding: \$6,508.00.

Other Working Funds Provided by Members: Certificates of Indebtedness - \$63,850.81.

Number of Voting Members: 6,508.

Quorum Requirements: None.

Officers & Board of Directors:

Chairman - M. Matsumoto.

Vice-Chairman - G. Tsukamoto.

General Manager - Y. Hitomi.

Ass't. General Manager - M. Nishimi.

Executive Secretary - B. Akitsuki.

Treasurer - M. Maruyama.

Director - K. Abe.

Director - D. Aoyama.

Director - T. Hisatsuno.

Director - T. Ito.

Director - K. Kajiwara.

Director - M. Matsuda.

Director - S. Matsuno.

Director - T. Nakao.

Director - H. Sakuma.

Director - T. Sato.

Director - A. Watanabe.

Director - R. Yoshimura.

Director - Dr. Gunderson.

W.R.A. Appointed Personnel:

Neil McNeil - Supt.

Major Employees:

General Manager - Y. Hitomi.

Assistant General Manager - M. Nishimi.

Continued on Next Page

Northwest Cooperative Auditing & Service Association

ORGANIZATION - (Continued)

Major Employees: (Continued)

Treasurer - M. Maruyama.
Assistant Treasurer - J. Goto.
Office Manager - G. Nakamura.
Chief Accountant - S. One.
Warehouse Manager - M. Konya.
Buyers:
Dry Goods - S. Watanabe.
Drugs - K. Kawamoto.
Groceries & Fish - G. Yamatani.
Shoes - S. Kondo.
Fruit & Vegetables - G. Kuwahara.
Hardware - Y. Takahashi

Management Committee:

S. Morimoto.
K. Miyagishima
H. Hashimoto
T. Toyoji
N. Sakaki
S. Murakami
Y. Tsukamoto (Ex-Official)

Auditing Committee:

K. Yokoyama
T. Tanaka
K. Ishihara
Y. Tsukida
Tamamoto
Sakaki

NOTE: Inventory Committee consists of Board of Directors,
Auditing and Management Committees.

Northwest Cooperative Auditing & Service Association

[INCORPORATED UNDER COOPERATIVE LAWS OF THE STATE OF WASHINGTON]

502-504 Baker Building

WALLA WALLA, WASHINGTON

P. O. Box 158

Board of Directors and Members
Tule Lake Cooperative Enterprises, Inc.
Newell, California

Fellow Cooperators:

At your request received through the Northwest Cooperative Auditing and Service Association, an audit and examination has been made of your books and affairs for the period July 1, 1943 to December 31, 1943 and report is herewith submitted.

Scope of Audit

Check was made of your records, and internal control sufficiently to satisfy the auditors of the substantial correctness of the items appearing in the Balance Sheet.

In view of the fact that request was made for only a Balance Sheet audit only a very limited check was made of operations as a basis for recommendations offered in this report and at a meeting of the auditors with the management committee on March 10, 1944.

Balance Sheet

Your Balance Sheet has been presented on a comparative basis showing your financial condition June 30, 1943 and December 31, 1943 with the increase or decrease of the various funds noted. A summary of the changes is presented in Schedule "C".

During the period current liabilities were reduced \$27,895.82 while current assets showed a decline of \$26,110.38. This had the effect of bettering your current financial condition so that the ratio of current assets to current liabilities increased from 1.83 to 1.00 June 30, 1943 to 2.08 to 1.00 December 31, 1943.

It will be noted that finances furnished by the patrons and members of \$126,883.10 does not equal the amount necessary to cover monies spent to carry on the business, that is Receivables, Deposits on Merchandise, Inventories and Equipment. These items amount to \$156,685.89, so that \$29,802.79 more should have been furnished by your members and patrons. If this had been the case the W.R.A. desired financial condition of 3 to 1 would have been nearly reached.

Operations

An analysis of your operations was based on gross margins realized by different departments. No detail inspection was made at this time. Your records reflect a total sales of \$727,517.00 on which net savings of \$82,599.00 were made. This is 11.35% of your net sales and compares favorably with other centers.

In order to provide a more accurate and efficient accounting of your operations your accounting department has installed a retail control system. This phase of your accounting was discussed with the accountants in charge and suggestions and recommendations offered.

It was suggested by the auditors that departmentalizing of your operating expenses is also necessary in order to show the true results of different operations. Our opinion is that pre-rating the bulk of the expenses on the basis of volume does not give the correct allocation.

Slow moving stocks that have accumulated should be disposed of by whatever feasible means possible. It was indicated by your inventories and discussions that especially your shoe inventory is way too high. The turn-over is only 2 times a year. Even though you would suffer a small loss on shoe sales it would be advisable in your case to sell part of that stock at cost or even below cost.

General

Other items of importance discussed with the Management Committee at a meeting with the auditors held March 10, 1944 are contained in a separate report on file in the business office.

Certificate

Subject to the comments and recommendations contained in this report and those contained in the report to the Management Committee mentioned above, the Balance Sheet and related Operating Statement fairly sets forth the financial condition of your cooperative as at December 31, 1943 and the results from operations for the period ~~January 1, 1943~~ to December 31, 1943.

JUL 1 1943

Cooperatively submitted,

G. C. Hofacre

G. C. Hofacre,
Public Accountant and Auditor.
Member - National Society of
Cooperative Accountants.

Henry Tlanen 3

Henry Tlanen,
Public Accountant and Auditor.

March 27, 1944
Walla Walla, Washington
GCH/HT/rz

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

EXHIBIT "A"

COMPARATIVE BALANCE SHEET

ASSETS

<u>Current:</u>	<u>Condition 12-31-43:</u>	<u>Condition 6-30-43:</u>	<u>Increase (Decrease)</u>
Cash on Hand & In Banks - Sch. 1	\$ 68,642.59	\$ 83,513.04	(\$14,870.45)
Accounts Receivable W.R.A.	298.85	14.79	284.06
Deposits on Merchandise - Sch. 2	15,214.63	11,947.16	3,267.47
Merchandise Inventory - Sch. 3	102,021.57	129,186.22	(27,164.65)
Service Dept. Inventory - Sch. 3	22,380.00	10,006.89	12,373.11
<u>Total Current Assets</u>	<u>\$208,557.64</u>	<u>\$234,668.10</u>	<u>(\$26,110.46)</u>
<u>Investments:</u>			
Associated Coops. of No. Calif.	50.00	\$ 50.00	\$ -
<u>Fixed Assets: Schedule 4</u>			
Equipment	\$20,460.85	\$ 18,712.09	\$ 1,748.76
Less: Allowance for Depreciation	<u>3,690.01</u>	<u>1,947.83</u>	<u>(1,742.18)</u>
<u>Book Value</u>	<u>16,770.84</u>	<u>\$ 16,764.26</u>	<u>\$ 6.58</u>
<u>Other Assets:</u>			
Unexpired Insurance	\$ 22.55	\$ 653.73	\$ (631.18)
Supplies Inventory - Sch. 3	1,299.31	695.86	603.45
Organization Expense	<u>-</u>	<u>43.50</u>	<u>(43.50)</u>
<u>TOTAL ASSETS</u>	<u>\$226,700.34</u>	<u>\$252,875.45</u>	<u>(\$26,175.11)</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

COMPARATIVE BALANCE SHEET

EXHIBIT "A"

LIABILITIES, MEMBER & PATRON EQUITIES

<u>Current:</u>	<u>Condition 12-31-43:</u>	<u>Condition 6-30-43:</u>	<u>Increase (Decrease)</u>
Accounts Payable - Sch. 5	\$ 72,552.73	\$ 95,428.47	(\$22,875.74)
Script Liability	6,088.75	1,297.76	4,790.99
Merchandise Certificates	54.05	-	54.05
Notes Payable	-	15,000.00	(15,000.00)
Patronage Refund Cash Orders	28.71	-	28.71
State & Federal Income Tax	4,149.47	-	4,149.47
Accruals:			
State Sales Tax	\$ 4,758.74		
State Unemployment Tax	660.38		
Federal Social Security Tax	575.31		
Federal Excise Tax	140.48		
Barber Shop Equipment	325.98		
Power & Light	2,521.25		
Rent	5,604.00		
Auto Gas & Oil	847.52		
Truck Rent	1,509.87	16,943.53	15,986.83
			956.70
<u>Total Current Liabilities</u>	<u>\$ 99,817.24</u>	<u>\$127,713.06</u>	<u>(\$27,895.82)</u>
<u>Patrons & Members Equities:</u>			
Patronage Refund Cert. of Indeb.	\$63,850.81	\$ 99,572.64	(\$35,721.83)
Educational Fund	610.94	-	610.94
Membership Certificates	6,508.00	6,156.00	352.00
General Reserve - Sch. 6	13,744.99	19,433.75	(5,688.76)
Earnings for Period	\$82,599.13		
Less: Distributed	40,430.77		
	42,168.36	-	42,168.36
<u>Total Patron & Member Equities</u>	<u>126,883.10</u>	<u>\$125,162.39</u>	<u>\$ 1,720.71</u>
<u>TOTAL LIABILITIES & EQUITIES</u>	<u>\$226,700.34</u>	<u>\$252,875.45</u>	<u>(\$26,175.11)</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

GENERAL RESERVE

EXHIBIT "A-1"

From Distribution of Net Earnings		\$15,820.57
Plus:		
State Sales Tax Payable 6-30-43 Accrued in Excess	\$ 82.47	
State Unemployment Tax Payable - June 30, 1943, Accrued in Excess	93.64	
Unallocated Earnings 7-1-43 to 9-30-43	4,749.41	
Scrirt Liability Recorded in Error	<u>964.13</u>	<u>5,889.65</u>
		\$21,710.22
Less:		
Federal Income & Excess Profits Tax Paid	\$3,704.51	
Federal Income & Excess Profits Tax Payable	3,902.00	
Penalty & Interest on Federal Income Tax	<u>358.72</u>	<u>7,965.23</u>
<u>BALANCE, As at December 31, 1943</u>		<u>\$13,744.99</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

EXHIBIT "B"

DEPARTMENTAL OPERATING STATEMENT

July 1, 1943 to December 31, 1943

	<u>Groceries:</u>	<u>Fruits & Vegetables:</u>	<u>Tobacco:</u>	<u>Drugs:</u>	<u>Dry Goods:</u>	<u>Hardware:</u>	<u>Shoes:</u>	<u>Fish:</u>	<u>News & Magazines:</u>	<u>Radio Repair:</u>	<u>Barber Shop:</u>
<u>Net Sales</u>	<u>\$218,492.26</u>	<u>\$71,477.36</u>	<u>\$63,539.39</u>	<u>\$67,555.95</u>	<u>\$142,611.46</u>	<u>\$36,370.43</u>	<u>\$17,308.14</u>	<u>\$43,814.48</u>	<u>\$21,738.51</u>	<u>\$427.11</u>	<u>\$4,665.62</u>
<u>Less: Cost of Goods Sold:</u>											
Inventory, 7-1-43	\$ 18,646.83	\$ 602.95	\$10,609.67	\$24,691.94	\$ 51,290.94	\$ 5,660.49	\$15,517.38	\$ -	\$ 2,166.02	\$189.89	\$ 65.88
Purchases	179,836.99	59,087.64	46,914.72	49,143.28	103,406.33	29,882.01	10,443.76	34,763.42	18,661.40	33.62	114.11
Freight & Drayage	3,897.04	1,167.93	1,049.76	1,156.63	2,437.37	469.80	65.27	528.15	165.15	.49	.99
Total Cost	\$202,380.86	\$60,858.52	\$58,574.15	\$74,991.85	\$157,134.64	\$36,012.30	\$26,026.41	\$35,291.57	\$20,992.57	\$224.00	\$ 180.98
Less: Inventory, 12-31-43	16,469.45	405.74	1,701.17	17,471.78	42,216.58	7,547.62	14,962.58	105.45	1,141.20	53.41	57.84
Cost of Goods Sold	<u>\$185,911.41</u>	<u>\$60,452.78</u>	<u>\$56,872.98</u>	<u>\$57,520.07</u>	<u>\$114,918.06</u>	<u>\$28,464.68</u>	<u>\$11,063.83</u>	<u>\$35,186.12</u>	<u>\$19,851.37</u>	<u>\$170.59</u>	<u>\$ 123.14</u>
Gross Margin or Income	<u>\$ 32,580.85</u>	<u>\$11,024.58</u>	<u>\$ 6,666.41</u>	<u>\$10,035.88</u>	<u>\$ 27,693.40</u>	<u>\$ 7,905.75</u>	<u>\$ 6,244.31</u>	<u>\$ 8,628.36</u>	<u>\$ 1,887.14</u>	<u>\$256.52</u>	<u>\$4,542.48</u>
<u>Operating Expenses:</u>											
Selling Expense - Exh. "B-1"	\$ 6,099.04	\$ 1,848.22	\$ 1,663.37	\$ 1,848.20	\$ 3,881.21	\$ 924.10	\$ 554.45	\$ 1,108.92	\$ 554.45	\$ 63.79	\$3,342.86
General Expense - Exh. "B-2"	3,734.86	1,131.77	1,018.59	1,131.77	2,376.73	565.88	339.53	679.06	339.55	7.60	69.18
Administrative - Exh. "B-3"	4,827.02	1,609.03	1,404.66	1,493.16	3,153.65	804.50	381.33	965.40	482.70	9.65	102.97
Total Expense	<u>\$ 14,660.92</u>	<u>\$ 4,589.02</u>	<u>\$ 4,086.62</u>	<u>\$ 4,473.13</u>	<u>\$ 9,411.59</u>	<u>\$ 2,294.48</u>	<u>\$ 1,275.31</u>	<u>\$ 2,753.38</u>	<u>\$ 1,376.70</u>	<u>\$ 81.04</u>	<u>\$3,515.01</u>
Net Operating Earnings	<u>\$ 17,919.93</u>	<u>\$ 6,435.56</u>	<u>\$ 2,579.79</u>	<u>\$ 5,562.75</u>	<u>\$ 18,281.81</u>	<u>\$ 5,611.27</u>	<u>\$ 4,969.00</u>	<u>\$ 5,874.98</u>	<u>\$ 510.44</u>	<u>\$175.48</u>	<u>\$1,027.47</u>

Non-Operating Income: Exh. "B-4"

Total Net Earnings

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

DEPARTMENTAL OPERATING STATEMENT

EXHIBIT "B"

July 1, 1943 to December 31, 1943

<u>Beauty Shop:</u>	<u>Watch Repair:</u>	<u>Shoe Repair:</u>	<u>Laundry:</u>	<u>Patterns:</u>	<u>Photo- graphy:</u>	<u>Consolidated</u>
<u>\$3,311.79</u>	<u>\$7,734.39</u>	<u>\$13,697.30</u>	<u>\$9,521.59</u>	<u>\$71.90</u>	<u>\$5,179.52</u>	<u>\$727,517.20</u>
\$ 285.96	\$1,828.67	\$ 7,186.47	\$ 450.02	\$ -	\$ -	\$139,193.11
951.99	5,981.26	16,494.03	7,716.05	48.00	4,543.71	568,022.32
13.35	90.49	159.22	78.62	.97	80.60	11,361.83
<u>\$1,251.30</u>	<u>\$7,900.42</u>	<u>\$23,839.72</u>	<u>\$8,244.69</u>	<u>\$48.97</u>	<u>\$4,624.31</u>	<u>\$718,577.26</u>
366.59	2,796.23	19,018.81	87.12	-	-	124,401.57
<u>\$ 884.71</u>	<u>\$5,104.19</u>	<u>\$ 4,820.91</u>	<u>\$8,157.57</u>	<u>\$48.97</u>	<u>\$4,624.31</u>	<u>\$594,175.69</u>
<u>\$2,427.08</u>	<u>\$2,630.20</u>	<u>\$ 8,876.39</u>	<u>\$1,364.02</u>	<u>\$22.93</u>	<u>\$ 555.21</u>	<u>\$133,341.51</u>
						18.33%
<u>\$2,204.74</u>	<u>\$1,176.33</u>	<u>\$ 5,098.04</u>	<u>\$ 493.62</u>	<u>\$ 1.44</u>	<u>\$ 127.08</u>	<u>\$ 30,989.86</u>
57.60	126.80	202.98	144.63	.63	89.48	12,016.64
64.36	162.51	302.49	210.78	1.61	114.24	16,090.06
<u>\$2,326.70</u>	<u>\$1,465.64</u>	<u>\$ 5,603.51</u>	<u>\$ 849.03</u>	<u>\$ 3.68</u>	<u>\$ 330.80</u>	<u>\$ 59,096.56</u>
<u>\$ 100.38</u>	<u>\$1,164.56</u>	<u>\$ 3,272.88</u>	<u>\$ 514.99</u>	<u>\$19.25</u>	<u>\$ 224.41</u>	<u>\$ 74,244.95</u>
						8,354.18
						\$ 82,599.13
						11.35%

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

OPERATING EXPENSES

July 1, 1943 to December 31, 1943

SELLING EXPENSES

EXHIBIT "B-1"

Salaries & Clothing Allowance	\$25,789.06	
Payroll Taxes	1,547.37	
Advertising	107.34	
Auto Expense	107.55	
Truck Expense	560.37	
Gas & Oil	396.02	
Service Charge on Dry Goods	102.57	
Store Supplies	2,379.58	
<u>Total Selling Expense</u>		\$30,989.86

GENERAL EXPENSES

EXHIBIT "B-2"

Repairs, Installation & Maintenance	\$ 1,109.21	
Building Rent	3,082.75	
Depreciations	1,984.88	
Insurance	703.28	
Fuel	265.24	
Laundry	12.55	
Licenses & Fees	76.50	
State Use Tax	158.21	
Equipment Rental	740.17	
Beauty & Barber Shop Expense	1,188.90	
Repair Shop Expense	802.98	
Store Expense	498.70	
Fish Market Expense	1,071.42	
Mail Order Expense	42.37	
Warehouse Expense	279.48	
<u>Total General Expense</u>		12,016.94

ADMINISTRATIVE EXPENSE

EXHIBIT "B-3"

Salaries & Clothing Allowance	\$ 9,198.22
Payroll Taxes	551.89
Auditing	360.00
Business Office Expense	891.63
Bank Charges	1,501.54
Collection & Exchange	32.53
Donations & Gifts	256.86
Telephone & Telegraph	620.87

Continued on Next Page

OPERATING EXPENSES - (Continued)

Total Selling & General Expense (Brought Forward) \$43,006.80

Administrative Expense: (Continued)

Traveling Expense	\$ 1,247.41	
Buying Expense (New York)	150.00	
Office 717 - Expense	853.19	
Miscellaneous Expense	425.92	
<u>Total Administrative Expense</u>		16,090.06

TOTAL OPERATING EXPENSES \$59,096.86

NON-OPERATING INCOME & EXPENSE

EXHIBIT "B-4"

Income:

Commission Received - Sears, Roebuck & Co.	\$ 1,124.00	
Commission Received - Montgomery Ward & Co.	769.40	
Commission Received - American Express Co.	69.91	
Commission Received - Check Cashing	3,197.45	
Commission Received - Miscellaneous	926.09	
Gain on Sale of Cars	347.20	
Discounts Earned	3,753.32	
<u>Total Income</u>		\$10,487.37

Expense:

Educational Expenses	\$ 344.79	
Fire Loss	34.50	
Theft	97.20	
Circulating Library	24.48	
Interest Expense	222.50	
Interest & Penalty State Income Tax	67.13	
Interest & Penalty State Unemployment Tax	66.59	
Merchandise Lost or Damaged	41.26	
State Franchise Tax	743.29	
Federal Capital Stock Tax	250.00	
Cash Shortage	69.40	
Sales Discounts Allowed	172.05	
<u>Total Expense</u>		2,133.19

NET NON-OPERATING INCOME \$ 8,354.18

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

SOURCE & APPLICATION OF FUNDS

EXHIBIT "C"

Cash on Hand & In Bank - July 1, 1943

\$ 83,513.04

Funds Provided From:

Net Earnings	\$82,599.13
Depr. Chgd. (Does not represent expenditures of cash)	1,742.18
Reduction in Inventories	14,791.54
Increase in Script Liability	4,790.99
Reduction in Other Assets	71.23
Increase in Merchandise Certificates Payable	54.05
Increase in Patronage Refund Cash Orders Payable	28.71
Increase in State & Federal Income Tax Payable	4,149.47
Increase in Accruals	956.70
Increase in Educational Fund	610.94
Increase in Membership Certificates	352.00

Funds Provided, 7-1-43 to 12-31-43

110,146.94

Total Funds Provided

\$193,659.98

Funds Applied To:

Increase in Receivables	\$ 3,551.53
Increase in Equipment	1,748.76
Decrease Accounts Payable	22,875.74
Decrease Notes Payable	15,000.00
Patronage Refunds Paid	76,152.60
Adjustments to General Reserve	5,688.76

Total Funds Applied

125,017.39

CASH ON HAND & IN BANKS, December 31, 1943

\$ 68,642.59

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

CASH ON HAND & IN BANKS

SCHEDULE 1

Cash from Last Days Sales 1943	\$ 9,816.42
Cash in Bank - Schedule 1-1	45,389.02
Continental Ill. National Bank	30.55
Buyer's Revolving Fund	1,000.00
Cash for Membership Refunds	27.00
Store Change Funds	2,130.00
Check Cashing Fund	10,000.00
Postage Stamp Fund	240.00
Defense Stamps	9.60

TOTAL CASH ON HAND & IN BANKS

\$68,642.59

RECONCILIATION OF BANK ACCOUNT

SCHEDULE 1-1

Bank of America, Tule Lake, Calif.

Balance per Bank Statement, 12-31-43		\$71,984.44
Deposits in Transit, January 3, 1944	\$6,097.45	
	5,431.30	
	261.94	
	674.01	
	200.00	
Exchange Charged Twice - Correction by Bank, 1-10-44	.61	12,665.31
	<u>Adjusted Bank Balance</u>	<u>\$84,649.75</u>
Less:		
Outstanding Checks as per List in Office		<u>39,525.73</u>
		<u>\$45,124.02</u>
Add:		
Returned Checks Entered January 5, 1944 Mft. Life Ins. Co.	\$ 215.00	
I. Makamura	50.00	265.00
	<u>LEDGER BALANCE</u>	<u>\$45,389.02</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

DEPOSITS ON MERCHANDISE PURCHASE

SCHEDULE 2

Orders & Credits with Vendors

Associated Cooperatives of No. California	\$ 251.27
Anerback & Co.	145.00
Cascade Laundry	25.00
Clover Fabrics Corporation	3.15
F. & K. Yarns	.40
Federation of Center Business Enterprises	9,703.87
Joseph Gibbs	181.00
Howard & Company	994.00
George Ishiyama	59.40
Jarman Shoe Co.	5.95
Jacob Miller Barber & Beauty Supply	8.99
Modern Food Products	3,433.40
Nave & Wright	300.00
Dick Readers	43.43
Rice Stix	14.77
Roberts, Johnson & Rand	45.00
	<u>\$15,214.63</u>
	<u>TOTAL</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

SUMMARY OF INVENTORIES

SCHEDULE 3

<u>Stores:</u>	<u>Store #1:</u>	<u>Store #2:</u>	<u>Store #3:</u>	<u>Store #4:</u>	<u>Store #5:</u>	<u>Total:</u>
Groceries	\$1,287.46	\$ 1,297.45	\$ 1,417.37	\$1,529.54		\$ 5,531.82
Fruit & Veg.	84.71	219.28	55.68	46.07		405.74
Tobacco & Cig.	320.82	342.78	182.48	316.04		1,162.12
Drugs	1,694.53	2,132.05	2,268.66	76.83		6,172.07
Dry Goods	557.01	729.83	15,079.51		\$21,510.06	37,876.41
Hardware	4,885.45		418.95			5,304.40
Shoes		11,639.53				11,639.53
<u>Totals</u>	<u>\$8,829.98</u>	<u>\$16,360.92</u>	<u>\$19,422.65</u>	<u>\$1,968.48</u>	<u>\$21,510.06</u>	<u>\$68,092.09</u>

Warehouse:

Groceries	\$10,937.63	
Tobacco & Cigarettes	539.05	
Drugs	11,299.71	
Dry Goods	4,340.17	
Hardware	2,243.22	
Shoes	3,323.05	32,682.83
Fish Market		105.45
Newspapers & Magazines		1,141.20

Total Merchandise

\$102,021.57

Service Department Supplies:

Barber Shop	\$ 57.84
Beauty Parlor	366.59
Shoe Repair Shop #1	\$12,128.65
Shoe Repair Shop #2	6,549.36
Shoe Repair Shop Warehouse	340.80
Laundry	19,018.81
Watch Repair	87.12
Radio Repair	2,796.23
	53.41

Total Service Supplies

\$22,380.00

Store Supplies:

Fish Market	\$ 21.35
Warehouse	436.52
Store #1	98.19
Store #2	347.40
Store #3	236.84
Store #4	135.96
Store #5	23.05

Total Store Supplies

\$ 1,299.31

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

FIXED ASSETS & DEPRECIATIONS

SCHEDULE 4

	Date Acq:	Cost:	Depr. to 9-30-43:	Depr. 10-1-43 to 12-31-43:	Total Depr:	Book Value:
Office Equipment:						
Desk & Chair	5-26-42	\$ 28.51	\$ 7.58	\$ 1.42	\$ 9.00	19.51
2 Desks	7-24-42	90.00	21.00	4.50	25.50	64.50
1 Desk	7-24-42	45.00	10.50	2.25	12.75	32.25
Desk & Chair	7-24-42	44.50	10.38	2.22	12.60	31.90
Burroughs Add. Mach.	9-30-42	126.65	25.33	6.33	31.66	94.99
Allen Adding Mach.	11-30-42	116.10	19.34	5.81	25.15	90.95
Royal Typewriter	1-11-43	62.50	9.36	3.14	12.50	50.00
Check Writer	1-15-43	8.00	1.18	.42	1.60	6.40
Typewriter #717	2-1-43	47.54	6.32	2.40	8.72	38.82
Chairs	2-6-43	10.80	1.44	.54	1.98	8.82
Safe	2-19-43	125.00	14.56	6.26	20.82	104.18
Add. Mach. Dalton	2-19-43	40.00	4.65	2.01	6.66	33.34
Mimeo Mach.	3-12-43	40.00	4.65	2.01	6.66	33.34
Desk #717	1-26-43	25.00	3.32	1.26	4.58	20.42
Rexograph	6-2-43	108.95	7.24	5.45	12.69	96.26
Corona Add. Machine	7-1-43	55.00	2.73	2.75	5.48	49.52
Safe	10-25-43	375.00	-	12.50	12.50	362.50
Burroughs Add. Mach.	10-25-43	25.00	-	.84	.84	24.16
1 Bicycle	10-27-43	40.00	-	1.34	1.34	38.66
2 Desks	11-3-43	53.91	-	1.80	1.80	52.11
2 Chairs	11-3-43	8.10	-	.26	.26	7.84
1 Bicycle	11-3-43	35.75	-	1.18	1.18	34.57
Electric Clock	11-17-43	15.00	-	.25	.25	14.75
4 Chairs & 1 File	11-24-43	85.00	-	1.42	1.42	83.58
		\$ 1,611.31	\$ 119.58	\$ 68.36	\$ 217.94	\$ 1,393.37
Store Equipment:						
Refrigerator G.E.	7-25-42	\$ 80.00	\$ 18.66	\$ 3.99	\$ 22.65	57.35
Oil Heater	8-29-42	45.00	9.75	.75	10.50	34.50
Oil Heater-Des.by Fire	12-4-43	(45.00)	(9.75)	(.75)	(10.50)	(34.50)
5 Oil Heater	10-1-42	315.00	63.00	15.75	78.75	236.25
7 Oil Heaters	10-1-42	441.00	88.20	22.05	110.25	330.75
2 Burr. Registers	9-30-42	377.70	75.54	18.87	94.41	283.29
Electric Heater	11-18-42	7.00	1.16	.35	1.51	5.49
Kelvinator	1-27-43	422.61	56.32	21.15	77.47	345.14
Cash Register	1-12-43	75.00	11.25	3.75	15.00	60.00
16 Natl. Cash Reg.	5-20-43	6,351.32	402.40	301.81	704.21	5,647.11
Pop Corn Machine	3-13-43	100.00	11.63	5.01	16.64	83.36
Band Saw	3-11-43	37.95	4.41	1.90	6.31	31.64
Misc. Equipment	6-1-43	496.92	33.12	24.84	57.96	438.96
Fish Market Scale	9-2-43	100.00	1.66	4.98	6.64	93.36

Continued on Next Page

FIXED ASSETS & DEPRECIATIONS - (Continued)

	Date		Depr. to	Depr.	Total	Book
	Acq:	Cost:	9-30-43:	10-1-43 to 12-31-43:	Depr:	Value:
Store Equipment: (Continued)						
Scale No. 2 Store	9-17-43	\$ 55.00	\$ -	\$ 2.73	\$ 2.73	\$ 52.27
Scale	11-22-43	135.00	-	2.25	2.25	132.75
		<u>\$ 8,994.50</u>	<u>\$ 767.35</u>	<u>\$ 429.43</u>	<u>\$ 1,196.78</u>	<u>\$ 7,797.72</u>
Shoe Equipment:						
Equipment	7-2-42	\$ 13.05	\$ 3.24	\$.66	\$ 3.90	\$ 9.15
Machinery	7-25-42	550.00	128.32	27.49	155.81	394.19
C.R. Shoe Shop Eq.	8-7-42	800.00	186.66	39.99	226.65	573.35
Shoe Shop Equipment	9-5-42	94.90	20.56	4.74	25.30	69.60
Nail Tray	3-31-43	30.73	3.06	1.53	4.59	26.14
Stitching Mach.	5-24-43	125.00	8.32	6.24	14.56	110.44
Shoe Trimmer	10-11-43	31.00	-	1.55	1.55	29.45
		<u>\$ 1,644.68</u>	<u>\$ 350.16</u>	<u>\$ 82.20</u>	<u>\$ 432.36</u>	<u>\$ 1,212.32</u>
Barber & Beauty Equipment:						
Mirror & Chair	6-15-42	\$ 51.43	\$ 13.68	\$ 2.58	\$ 16.26	\$ 35.17
Equip. per Contract	6-23-42	1,150.50	287.61	57.51	345.12	805.38
Dryer & Perm. Mach.	9-24-42	160.00	25.00	7.98	32.98	127.02
Beauty Chair	7-22-42	5.40	1.26	.27	1.53	3.87
Heater	8-5-42	112.05	26.13	5.60	31.73	80.32
Permanent Mach.	8-17-42	285.00	61.75	14.25	76.00	209.00
Ton. Equip.	7-31-42	100.98	23.55	5.04	28.59	72.39
5 Bowls	7-31-42	225.00	52.50	11.25	63.75	161.25
2 Dryers & Perm. Mach.	8-14-43	400.00	13.32	19.99	33.31	366.69
		<u>\$ 2,490.36</u>	<u>\$ 504.80</u>	<u>\$ 124.47</u>	<u>\$ 629.27</u>	<u>\$ 1,861.09</u>
Trucks:						
1936 Chevrolet	12-21-42	\$ 50.00	\$ 12.49	\$ 1.39	\$ 13.88	\$ 36.12
Sold	10-25-43	(50.00)	(12.49)	(1.39)	(13.88)	(36.12)
Chevrolet Truck	2-27-43	687.50	133.66	57.30	190.96	496.54
Chevrolet Panel	11-4-43	870.00	-	47.09	47.09	822.91
		<u>\$ 1,557.50</u>	<u>\$ 133.66</u>	<u>\$ 104.39</u>	<u>\$ 238.05</u>	<u>\$ 1,319.45</u>
Movie Projector:	9-30-42	\$ 3,862.50	\$ 772.50	\$ 193.11	\$ 965.61	\$ 2,896.89
T. Equipment:	10-16-43	\$ 300.00	\$ -	\$ 10.00	\$ 10.00	\$ 290.00

Summary

Office Equipment	\$ 1,611.31	\$ 149.58	\$ 68.36	\$ 217.94	\$ 1,393.37
Store Equipment	8,994.50	767.35	429.43	1,196.78	7,797.72
Shoe Equipment	1,644.68	350.16	82.20	432.36	1,212.32
Barber & Beauty Equipment	2,490.36	504.80	124.47	629.27	1,861.09
Trucks	1,557.50	133.66	104.39	238.05	1,319.45
Movie Projector	3,862.50	772.50	193.11	965.61	2,896.89
T. Equipment	300.00	-	10.00	10.00	290.00
<u>Totals</u>	<u>\$20,460.85</u>	<u>\$2,678.05</u>	<u>\$1,011.96</u>	<u>\$3,690.01</u>	<u>\$16,770.84</u>

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Newell, California

ACCOUNTS PAYABLE - VENDORS

SCHEDULE 5

Stanley Adamson	\$ 14.29
American News	494.19
American Sporting Goods Co.	73.49
Bauer & Black	74.88
Beck's Bakeries	1,846.86
Blake, Moffitt & Towme	1,301.75
Budd & Votan	394.12
Burroughs Adding Machine	8.46
Butler Bros.	1,945.72
Consumer Book Cooperative, Inc.	20.16
J. W. Copeland Yards	502.19
Crater Lake Beverage	734.60
Everwear Mfg. Co.	230.00
Fluhrer's	4,729.27
Galfond Shoe Co.	3.40
Gleason Supply Co.	120.76
Charles Hadley Co.	12.33
Haines Oyster Co.	557.50
Harvard University Press	729.77
Harold Broderage Co.	.80
F. R. Hanger	3,388.51
Herald & News	2.28
Hick's Grocery	1,984.49
Hirschberg, Schultz Co.	966.96
Klamath Ice & Storage	28.35
Klamath Falls Creamery	11,802.81
Klamath Printing Co.	22.21
LaBelle Mercantile	.09
Geo. Lawrence Co.	280.45
Loose-Wiles Biscuit Co.	623.07
Lost River Dairy	760.04
McKesson & Robbins	3,317.99
Mason Ehrman & Co.	3,770.18
G. Meserve	232.50
National Biscuit Co.	466.45
National Cash Register Co.	2,646.95
N. W. Coop. Auditing & Service Assn.	22.50
Ontario Fish Market	472.50
Pacific Fruit & Produce Co.	10,186.79
Pacific Mutual Fish Co.	45.00
Pioneer Printing & Stationery	19.25
Pioneer Tobacco Co.	8,849.62
Portland Fish Co.	59.36
Price Shimin & Kalal	259.11
The San Francisco News	49.12

Continued on Next Page

Page 18

ACCOUNTS PAYABLE - VENDORS - (Continued)

Sanco Sportwear Co.	\$ 17.59
Sang Yuen Co.	12.50
W. A. Shaeffer Pen Co.	266.18
Schneebeck News Agency	1,857.36
Schwabacker-Frey Co.	76.40
Sears-Suits	2,042.50
Sears, Roebuck & Co.	23.18
A. E. Shahan	8.25
Shaw Stationery	20.34
Shwa Shoyer Brewing Co.	675.00
Soya Bean Product	877.50
E. R. Squibb & Sons	187.27
Standard Oil Co.	146.61
Superior Troy Laundry	326.57
Edmund Taylor & Sons	126.00
Temporgraph Sales Co.	30.75
Tuner Chevrolet	2.00
Williams & Peterson	219.46
Zellerbach Paper Co.	1,586.15

TOTAL

\$72,552.73

DISTRIBUTION OF EARNINGS

SCHEDULE 6

May 28, 1942 to June 30, 1943

Earnings:

May 28, 1942 to November 30, 1942
December 31, 1942 to June 30, 1943

\$ 38,021.34
80,985.05
\$119,006.39

Total Earnings

Less: Federal Excess Profits and Income Tax

\$ 2,535.51

Distribution of Earnings:

Cash Orders
Certificates of Indebtedness
General Reserve
Educational Reserve

49,788.18

49,791.07

15,820.57

1,071.06

\$119,006.39

