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TULE LAKE COOPERATIVE ENTERPRISE, INC.

BALANCE SHEET

As of February 28, 1943

Current:

| | | |
|-----------------------------|-----------------|--------------|
| Cash in Bank | \$ 40,069.18 | |
| Cash on Hand | 13,010.64 | |
| Cash for Check Cashing Fund | <u>4,250.00</u> | \$ 57,329.82 |

Accts. Receivable (WRA orders):

| | | |
|-------------------|-------------|-------|
| Mdse. Sold | 52.77 | |
| Public Assistance | <u>3.95</u> | 56.72 |

Mdse. Inventories:

| | | |
|----------------------------|--------------|------------|
| Mdse. on Hand to be sold | 117,898.57 | |
| Mdse. on Hand for Services | 8,435.59 | |
| Laundry (Not delivered) | <u>76.34</u> | 126,410.50 |

Total Current Assets

\$ 183,797.04

Fixed:

| | | |
|---------------------------------------|-----------------|-----------|
| Furniture, Fixtures, Equipment, Impr. | 15,897.47 | |
| Less: Reserve for Amortization | <u>1,310.27</u> | 14,587.13 |

Others:

| | | |
|-----------------------------------|---------------|----------|
| Associate Coops. of North. Calif. | | |
| Membership Fee | 50.00 | |
| Prepaid Insurance | 1,127.52 | |
| Store Supplies | <u>567.67</u> | 1,745.19 |

Total Assets

\$ 200,129.43

LIABILITIES

Current:

| | | |
|------------------|--|-----------------|
| Accounts Payable | | \$ 77,018.41 |
| Scrip Liability | | 22,151.30 |
| Reimbursement | | 325.98 |
| Notes Payable | | <u>4,250.00</u> |

Accruals:

| | | |
|--|-----------------|---------------|
| State Sales Tax | 4,009.51 | |
| Excise Tax | 312.62 | |
| Rent, Light & Water | <u>3,434.00</u> | 7,756.13 |
| Total Current Assets <i>Liabilities</i> | | \$ 111,501.82 |

Members Equities:

| | | |
|---|------------------|--|
| Coop Membership Paid-In Capital | 6,170.00 | |
| Net Undivided Savings 5/28/42 - 2/28/43 | <u>82,457.61</u> | |

Total Liabilities and Membership Equities

\$ 200,129.43

TULE LAKE COOPERATIVE ENTERPRISES, INC.

PROFIT AND LOSS STATEMENT

Period, from May 28, 1942 to February 28, 1943, Incl.

Innome from Sales and ServicesSales:

| | | |
|----------------------------|---------------|---------------|
| Groceries and Tobacco..... | \$ 410,740.83 | |
| Drugs..... | 79,517.79 | |
| Dry Goods..... | 246,178.50 | |
| Hardware | 44,873.14 | |
| Newspapers & Magazines.... | 28,922.66 | |
| Shoes | 25,092.03 | |
| Dick Reeder | 5,261.89 | \$ 840,586.84 |

Services:

| | | |
|----------------------|-----------|-----------|
| Barber & Beauty..... | 11,342.69 | |
| Laundry..... | 5,879.80 | |
| Shoe Repair#1..... | 7,831.73 | |
| Shoe Repair#2..... | 3,201.56 | |
| Radio Repair | 1,493.26 | |
| Watch Repair | 3,575.77 | |
| Photography | 9.90 | 33,334.71 |

Total Sales and Services\$ 873,921.55

Cost of Sales & ServicesPurchases:

| | | |
|----------------------------|------------|------------|
| Groceries and Tobacco..... | 388,446.51 | |
| Drugs | 75,450.82 | |
| Dry Goods..... | 274,701.53 | |
| Hardware | 42,088.38 | |
| Newspaper & Magazines..... | 24,389.50 | |
| Shoes | 33,951.41 | |
| Dick Reeder | 4,524.77 | 843,552.92 |

Service Purchases:

| | | |
|----------------------|----------|-----------|
| Barber & Beauty..... | 3,233.09 | |
| Shoe Repair #1 | 9,899.07 | |
| Shoe Repair #2 | 2,634.61 | |
| Radio Repair | 670.46 | |
| Watch Repair | 2,115.79 | |
| Laundry | 5,881.80 | 24,434.82 |

Total Purchases867,987.74

Add: Freight and Drayage5,916.65

873,904.39

Less: Inventory-Mdse.-2/28/43 117,898.57

Services..... 8,435.59

Laundry.....

(not delivered) 76.34 126,410.50

Total cost of Goods Sold & Services747,493.89

Gross Income on Sales & Services.....126,427.66

Add: Commissions Earned

Sears, Roebuck and Co... 2,451.67

Other Stores162.23

Check Charges(Jan.-Feb.) 292.90

2,906.80

Total Gross Income

\$ 129,334.46

873,9...

843,552.92

| | |
|-----------------|------------------|
| 33.02 | |
| 899.17 | |
| 2,63.61 | |
| 6.46 | |
| 2,115.79 | |
| <u>5,881.80</u> | |
| | <u>24,434.82</u> |
| | 867,987.74 |
| | <u>5,916.65</u> |
| | 873,904.39 |

| | |
|-----------------------|-------------------|
| 28/40 117,898.57 | |
| es..... 8,435.59 | |
| ary..... | |
| (not delivered) 76.34 | <u>126,410.50</u> |
| Sold & Services | 747,493.89 |
| Sold & Services | 126,427.66 |

| | |
|-----------------------------|----------|
| ons earned | |
| es, Robbuck and Co.... | 2,451.67 |
| her Stores | 162.23 |
| Check Charges (Jan. - Feb.) | 222.00 |

Tule Lake Cooperative Enterprises, Inc. Profit and Loss Statement.
Period, from May 28, 1942 to February 28, 1943, inclusive
(Continued)

Total Gross Income (from previous page) \$ 129,534.46

Expenses:

| | | |
|--|-----------|------------------|
| Auditing Expense | 336.00 | |
| Auto Expense | 337.51 | |
| Barber and Beauty Expense | 988.93 | |
| Carpenter's Expense | 3.32 | |
| Check Charge Expense | 1,114.63 | |
| Circulating Library | 9.05 | |
| Co-op #717 Office Expense | 466.08 | |
| Donation & Gifts | 96.32 | |
| Amortization on Furniture, Fixtures and Equipment | 1,310.27 | |
| Education Department | 4.41 | |
| Equipment Rental | 1,300.18 | |
| General Expense | 760.29 | |
| Heat Expense | 531.02 | |
| Incorporation Tax, etc. | 65.00 | |
| Insurance Expense | 1,175.19 | |
| Laundry Depot Expense | 16.56 | |
| License (Community Council) | 25.00 | |
| Light, Power & Water | 1,615.00 | |
| Painter's supplies | 14.01 | |
| Radio Repair Expense | 161.03 | |
| Rent Expense | 1,615.00 | |
| Salaries & Allowances | 33,457.13 | |
| Sales and Use Tax | 698.82 | |
| Scrip Printing Expense | 970.62 | |
| Shoe Repair Shop | 154.32 | |
| Store Supplies | 3,699.04 | |
| Stationery Expense | 862.98 | |
| Watch Repair Expense | 106.11 | |
| Theft Loss | 219.96 | |
| Telephone and Telegraph | 30.56 | |
| Travelling Expense | 887.20 | |
| Fire Loss | 254.12 | <u>53,285.66</u> |

Net Operating Income 76,048.80

Non-Operating Income:

| | | |
|-----------------------------------|----------|-----------------|
| Purchase Discounts Taken | 6,058.68 | |
| Cash Overage on Registers | 193.81 | |
| Cash Overage on Scrip Sales | 59.76 | |
| Scrip receipt overage | 86.56 | |
| Donations received | 10.00 | <u>6,408.81</u> |

Net Income, May 28, 1942 to Feb. 28, 1943 \$ 82,457.61

TULE LAKE COOPERATIVE ENTERPRISES, INC.

PROFIT AND LOSS STATEMENT

for the Month of February, 1943

February 28, 1943

Sales and Services

Sales:

| | | |
|-----------------------------|-----------------|------------|
| Groceries | \$ 61,116.07 | |
| Drugs | 11,835.19 | |
| Dry Goods | 30,160.12 | |
| Hardware | 4,923.62 | |
| Newspaper and Periodicals.. | 4,388.32 | |
| Shoes | 2,205.38 | |
| Dick Reeder..... | <u>1,613.51</u> | 116,242.21 |

Services:

| | | |
|------------------------------|-------------|-----------------|
| Barber Shop | 721.00 | |
| Beauty Shop | 711.65 | |
| Beauty Shop - Cosmetics..... | 127.08 | |
| Laundry | 1,516.48 | |
| Shoe Repair #1 Shop | 1,560.61 | |
| Shoe Repair #2 Shop | 499.37 | |
| Radio Repair Shop | 186.82 | |
| Watch Repair Shop | 495.72 | |
| Photography | <u>9.90</u> | <u>5,828.63</u> |

Total Sales and Services 122,070.84

Cost of Sales

Purchases:

| | | |
|-------------------------------|-----------------|------------|
| Groceries..... | 49,190.06 | |
| Drugs | 8,483.47 | |
| Dry Goods | 25,590.98 | |
| Hardware | 8,433.59 | |
| Newspapers and Periodicals... | 4,785.92 | |
| Shoes | 3,586.10 | |
| Dick Reeder..... | <u>1,365.20</u> | 101,435.32 |

Services Purchases:

| | | |
|-------------------------|---------------|-----------------|
| Barber and Beauty | 534.95 | |
| Laundry..... | 1,616.82 | |
| Shoe Repair | 1,031.29 | |
| Radio Repair | 108.72 | |
| Watch Repair | <u>183.93</u> | <u>3,475.71</u> |

Add: Freight and Drayage

104,911.03
730.61

Add: Old Inventory

105,641.64
109,642.09

Less: New Inventory

215,283.73
126,410.50 88,873.23
33,197.61

Add: Commissions Earned (Sears)

336.23

Check Charges

201.45

Others

27.50

565.18

Total Gross Income 33,762.79

Tule Lake Cooperative Enterprises, Inc.
Profit and Loss Statement for the month of February, 1943.
(continued)

Total Gross Income \$ 33,762.79

Expenses:

| | |
|------------------------------|----------|
| Auto Expense..... | 41.10 |
| Barber and Beauty Shop Exp.. | 138.49 |
| Carpenter's Expense..... | 3.32 |
| Check Charges | 332.70 |
| Circular Library..... | 9.05 |
| Co-op #717 Office Expense... | 246.47 |
| Donations and Gifts..... | 96.32 |
| Amortization of Equipment... | 271.82 |
| Education Department..... | 4.41 |
| Equipment Rental | 224.04 |
| General Expense..... | 184.37 |
| Heat Expense..... | 91.52 |
| Incorporation Expense..... | 8.33 dr. |
| Insurance Expense | 125.22 |
| Laundry..... | 15.84 |
| License | 25.00 |
| Light, Power..... | 235.00 |
| Painter's Supplies | 5.92 |
| Radio Repair..... | 4.00 |
| Rent | 235.00 |
| Salaries and Allowances ... | 5,490.90 |
| Use Tax | 73.53 |
| Shoe Repair Expense..... | 56.84 |
| Store Supplies | 368.15 |
| Stationery..... | 340.34 |
| Watch Repair..... | 9.17 |
| Telephone and Telegraph.... | 14.79 |
| Travelling Expense..... | 807.49 |

9,442.47
24,320.32

Non-Operating Income

| | |
|---------------------------|--------|
| Cash Overage on Registers | 7.67 |
| Cash Overage on Scrip | 50.86 |
| Scrip Receipts Overage | 86.56 |
| Purchase Discounts | 918.11 |
| Donations Received | 10.00 |

1,073.20

Net Income for the Month of February, 1943

\$ 25,393.52

TULELAKE COOPERATIVE ENTERPRISES, INC.

BALANCE SHEETAs of March 31, 1943ASSETSCurrent:

| | | |
|---|------------------|-------------------|
| Cash in Bank of America, Tulelake Branch | \$ 56,768.23 | |
| Cash on Hand | 873.31 | |
| Cash for Check-Cashing Fund | <u>15,000.00</u> | \$ 72,441.54 |
| Accounts Receivable: | | |
| W.R.A.-Mdse. Sold | 4.00 | |
| W.R.A.-Public Assistance Grant | 3.95 | |
| Heart Mountain Project Community Enterprises | 2,207.50 | |
| Minodoka Cooperative Enterprises | 1,760.65 | |
| Tulelake Young Buddhist Ass'n. | <u>47.74</u> | 4,023.84 |
| Mdse. Inventories: | | |
| Mdse. on Hand to be sold | 113,653.80 | |
| Mdse. on Hand for Services | <u>9,993.17</u> | <u>123,646.97</u> |
| Total Current Assets | | 200,112.35 |

Fixed:

| | | |
|--|-----------------|-----------|
| Furniture, Fixtures, Equipment(Office) | 3,353.52 | |
| Automobile & Truck | 1,487.50 | |
| Equipments-General | 2,060.61 | |
| Barber & Beauty Shop Equipment | 2,080.36 | |
| Shoe Repair Shop Equipments | 1,526.63 | |
| Movie Theatre Equipment | <u>3,862.50</u> | |
| | 14,371.12 | |
| Less: Reserve for Amortization | <u>1,384.31</u> | 12,986.81 |

Others:

| | | |
|--|---------------|-----------------|
| Associate Coop. of North. Calif- Membership Fee | 50.00 | |
| Prepaid Insurance | 1,042.92 | |
| Store Supplies | <u>426.36</u> | <u>1,519.28</u> |

Total Assets\$ 214,618.44

BALANCE SHEET

As of March 31, 1943

LIABILITIES

Current:

| | | |
|------------------|------------------|------------|
| Accounts Payable | \$ 76,577.58 | |
| Scrip Liability | 17,951.71 | |
| Reimbursement | 325.98 | |
| Notes Payable | <u>15,000.00</u> | 109,855.27 |

Accruals:

| | | |
|-----------------------------|---------------|------------------|
| o State Sales Tax | 6,115.54 | |
| o State Unemployment Tax | 1,450.03 | |
| Federal Social Security Tax | 901.37 | |
| Federal Excise Tax | 277.79 | |
| Rent, Light & Water | 3,700.00 | |
| o Truck & Driver | 755.25 | |
| o Auto Gas & Oil | <u>252.00</u> | <u>13,457.98</u> |

Total Current Liabilities

123,313.25

Members Equities:

| | |
|---|------------------|
| Coop Membership Paid-In Capital | 6,128.00 |
| Net Unallocated Savings 5/28/42-3/31/43 | <u>85,177.19</u> |

Total Liabilities & Membership Equities

\$ 214,618.44

TULALAKE COOPERATIVE ENTERPRISES, INC.

PROFIT & LOSS STATEMENT

Period from May 28, 1942 to March 31, 1943, Incl.

Income from Sales & Services:

Sales:

| | | |
|-----------------------|------------------|------------|
| Groceries & Tobacco | \$ 464,076.18 | |
| Drugs | 92,384.21 | |
| Dry Goods | 286,726.54 | |
| Hardware | 50,000.08 | |
| Shoe | 27,257.62 | |
| Newspaper & Magazines | <u>33,522.58</u> | 953,967.21 |

Services:

| | | |
|-----------------|-----------------|------------------|
| Barber & Beauty | 13,107.84 | |
| Laundry | 7,490.28 | |
| Shoe Repair | 13,499.71 | |
| Radio | 1,695.66 | |
| Watch | <u>4,574.58</u> | <u>40,368.07</u> |

Total Sales & Services

994,335.28

Cost of Sales & Services:

Purchases:

| | | |
|-----------------------|------------------|------------|
| Groceries & Tobacco | 438,383.82 | |
| Drugs | 85,738.86 | |
| Dry Goods | 301,998.60 | |
| Hardware | 43,445.71 | |
| Shoe | 39,269.77 | |
| Newspaper & Magazines | <u>28,342.94</u> | 937,174.70 |

Service Purchases:

| | | |
|-----------------|-----------------|------------------|
| Barber & Beauty | 3,473.92 | |
| Laundry | 7,412.05 | |
| Shoe Repair | 13,506.74 | |
| Radio Repair | 729.06 | |
| Watch Repair | <u>4,483.71</u> | <u>29,605.48</u> |

Total Purchases

966,780.18

Add: Freight & Drayage

6,627.94

973,408.12

Less: Inventory-Mdse-3/31/43

113,653.80

Services

9,993.17

123,646.97

Total Cost of Goods Sold & Services

849,761.15--85.46%

Gross Income on Sales & Services

144,574.13--14.54%

Add: Commissions Earned

Sear, Roebuck & Co.

2,679.92

Check Charges

771.60

Photography

73.87

Other Stores

191.87

3,717.26-- .37%

Total Gross Income

148,291.39--14.92%

✓ *after*
TULE LAKE COOPERATIVE ENTERPRISES, INC.

SUPPLEMENTARY INFORMATION TO FINANCIAL STATEMENT
AS OF MARCH 31, 1943

The Auditing Committee has reviewed all books of the organization to verify the financial statement as of March 31, 1943. After this verification by the Auditing Committee, the Board of Directors approved and authorized the Treasurer to publicly release the financial statement.

BALANCE SHEET - The balance sheet sets forth our financial condition as of March 31, 1943. In the following paragraphs, comments that were deemed necessary are made.

CASH FOR CHECK-CASHING FUND - A Check-Cashing Fund of \$15,000.00 has been set up. Part of this fund is used by the scrip sales department for change to provide convenience for the colonists. This fund has been set up as a result of loans from fellow colonists at a very low interest rate. A promisory note (Note Payable) has been issued to the lender.

MERCHANDISE INVENTORY FOR SERVICE SUPPLIES

| | | |
|------------------------------------|--------------|-----------|
| The merchandise inventory was..... | \$114,170.13 | (3/31/43) |
| Inventory on service supplies..... | 9,993.17 | |
| TOTAL | \$124,163.30 | |

The inventory was taken by our employees; and also, the Auditing Committee made spot checks. The inventory sheets were spot checked by the Committee, also.

FIXED ASSETS - The net value of the fixed assets was \$14,371.12. This asset has been broken down into six items. Out of the amount above, \$2,421.50 has been charged off from asset to the expense column. Due to the fact that the nature of this item is not an asset but should be considered as an expense. (Most of such fixed assets are assets prior to November 30, 1942.)

(NOTE: The write-off or amortization has been on five years basis; however, for automobiles and trucks, a three years basis has been used.)

ACCOUNTS PAYABLE - Accounts payable was \$76,577.58. This is the unpaid balance on invoices, mostly on merchandise. Eventually, due to the shortage of merchandise, a decrease in the balance Payable is expected.

SCRIP LIABILITIES - Scrip liabilities to the amount of \$17,951.71 existed. This amount represents the amount of scrips outstanding that the patrons have on hand that have not been used or spent.

ACCRUED RESERVE - The amount of \$3,700 has been set aside for rent, light, water, etc. which has accumulated since May of 1942. The amount of \$50.00 per month per barrack have been accumulated to reach this amount. In accordance with the Washington WRA office's new instruction for rent, light, water, etc., a rental agreement will be made in the near future.

STATE UNEMPLOYMENT and FEDERAL SOCIAL SECURITY TAX - The State Unemployment and Federal Social Security Tax is expected to be a possible liability for the employer (Co-op), according to the interpretation of the law by Mr. Philip Glick, WRA solicitor of the Washington office. Such liability reserve has been accumulated from the beginning of business up to the date of this statement.

UNALLOCATED NET SAVINGS - The unallocated net savings of \$85,693.52 is subject to patronage refund after:

1. Income Taxes have been paid upon the basis of the recorded patronage.
2. General surplus reserve has been set aside in accordance with the By-Law.
3. Educational fund has been set aside in accordance with the By-Law.
4. Special reserve fund has been set aside if necessary, to be within consistent business practice.

The balance will be declared as patronage refund or dividend on the basis of a member's patronage record. Such refund will be declared at the end of June, 1943; which is the end of the fiscal year for this Co-op. Every member may expect distribution of refund after this period. (Time will be required after the end of June to complete the records for the distribution of dividends.)

INCOME AND EXPENSE STATEMENT - Our operations show a net income of \$85,693.52 from sales and services rendered since May 28, 1942. For the four month period between December 1, 1942 and March 31, 1943 the net income is \$47,807.49. The percentage of net income realized during the last four months is slightly higher than the previous accounting period (November 30, 1942). This increase is due to the fact that slightly higher mark-up was effected in certain merchandise. This was done to insure a more sound financial structure for the Co-op. The net savings as of November 31, 1942 was \$37,886.03. This, together with the net savings as shown above totals \$85,693.52.

In order to operate the volume of business that our enterprise handles, and in view of changing market conditions, it is necessary to have a strong capital structure.

INVITED TO INSPECT THE RECORDS - Any member, Board or Committee member, who desire to have more detailed information is requested to ask the accounting division of the Co-op.

I would like to re-inform the members that the books are open for your inspection provided that reasonable office hours are observed.

Respectfully submitted,

K. Sugimoto
K. Sugimoto, Treasurer

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Page 1

Tule Lake Project, Newell, California

BALANCE SHEETAs of March 31, 1943ASSETSCurrent:

| | | |
|---|------------------|--------------|
| Cash in Bank of America, Tulelake Branch | \$ 56,768.23 | |
| Cash on Hand | 673.31 | |
| Cash for Check-Cashing Fund | <u>15,000.00</u> | \$ 72,441.54 |

Accounts Receivable:

| | | |
|--------------------------------------|--------------|----------|
| WRA - Merchandise Sold | 4.00 | |
| WRA - Public Assistance Grant | 3.95 | |
| Heart Mountain Community Enterprises | 2,207.50 | |
| Minidoka Cooperative Enterprises | 1,760.65 | |
| Tule Lake Young Buddhists Ass'n | <u>47.74</u> | 4,023.84 |

Merchandise Inventories:

| | | |
|----------------------------------|-----------------|-------------------|
| Merchandise on hand to be sold | 114,170.13 | |
| Merchandise on hand for services | <u>9,993.17</u> | <u>124,163.30</u> |

TOTAL CURRENT ASSETS

\$ 200,628.68

Fixed:

| | | |
|---|-----------------|-----------|
| Furniture, Fixtures, Equipment (Office) | 3,353.52 | |
| Automobile & Truck | 1,487.50 | |
| Equipment - General | 2,060.61 | |
| Barber & Beauty Shop Equipment | 2,080.36 | |
| Shoe Repair Shop Equipment | 1,526.63 | |
| Movie Theatre Equipment | <u>3,862.50</u> | |
| | 14,371.12 | |
| Less: Reserve for Amortization | <u>1,384.31</u> | 12,986.81 |

Others:

| | | |
|--|---------------|-----------------|
| Associated Cooperatives of Northern California Membership Fee | 50.00 | |
| Prepaid Insurance | 1,042.92 | |
| Store Supplies | <u>426.36</u> | <u>1,519.28</u> |

TOTAL ASSETS

\$ 215,134.77

TULE LAKE COOPERATIVE ENTERPRISES, INC.

Page 2

Tule Lake Project, Newell, California

BALANCE SHEETAs of March 31, 1943LIABILITIESCurrent:

| | | |
|------------------|------------------|---------------|
| Accounts Payable | \$ 76,577.58 | |
| Scrip Liability | 17,951.71 | |
| Reimbursement | 325.98 | |
| Notes Payable | <u>15,000.00</u> | \$ 109,855.27 |

Accruals:

| | | |
|-----------------------------|---------------|------------------|
| State Sales Tax | 6,115.54 | |
| State Unemployment Tax | 1,450.03 | |
| Federal Social Security Tax | 901.37 | |
| Federal Excise Tax | 277.79 | |
| Rent, Light & Water | 3,700.00 | |
| Truck & Driver | 755.25 | |
| Auto Gas & Oil | <u>258.00</u> | <u>13,457.98</u> |

| | |
|---------------------------|---------------|
| TOTAL CURRENT LIABILITIES | \$ 123,313.25 |
|---------------------------|---------------|

Members Equities:

| | |
|---|------------------|
| Co-op Membership Paid-In Capital | 6,128.00 |
| Unallocated Net Savings 5/28/42 - 3/31/43 | <u>85,693.52</u> |

| | |
|---|----------------------|
| TOTAL LIABILITIES & MEMBERSHIP EQUITIES | <u>\$ 215,134.77</u> |
|---|----------------------|

* * * * *

ADDITIONAL INFORMATION

| | |
|---------------------------------|--------|
| Number of people on the Project | 14,535 |
| Number of Members | 6,128 |
| Number of Employees | 272 |

| | |
|--|------------------|
| Net savings for period 5/28/42 to 11/30/42 | \$ 37,886.03 |
| Net savings for period 12/1/42 to 3/31/43 | <u>47,807.49</u> |

\$ 85,693.52

Tule Lake Project, Newell, California

PROFIT & LOSS STATEMENT

Period from December 1, 1942 to March 31, 1943

Income from Sales & Services:

% of Sales

Sales:

| | | |
|-------------------------|--------------|------------|
| Groceries & Tobacco | \$225,342.79 | |
| Drugs | 50,027.59 | |
| Dry Goods | 139,611.91 | |
| Dry Goods-Dick Reeder | 5,261.89 | |
| Hardware | 22,657.84 | |
| Newspaper and Magazines | 17,749.08 | |
| Shoes | 18,752.44 | 479,403.54 |

Services:

| | | |
|-----------------|----------|-----------|
| Barber & Beauty | 6,631.80 | |
| Laundry | 7,625.59 | |
| Shoe Repair | 8,167.47 | |
| Radio Repair | 948.12 | |
| Watch Repair | 3,187.66 | 26,560.64 |

Total Sales and Services

505,964.18 100%

Cost of Sales and Services:Purchases:

| | | |
|-----------------------|------------|------------|
| Groceries & Tobacco | 209,498.33 | |
| Drugs | 34,240.02 | |
| Dry Goods | 94,426.18 | |
| Dry Goods-Dick Reeder | 4,524.77 | |
| Hardware | 21,427.08 | |
| Newspaper & Magazines | 14,298.39 | |
| Shoes | 17,472.13 | 395,886.90 |

Purchases for Service Depts:

| | | |
|-----------------------------|----------|------------|
| Barber & Beauty | 1,090.67 | |
| Laundry | 7,412.05 | |
| Shoe Repair | 6,629.10 | |
| Radio Repair | 300.28 | |
| Watch Repair | 3,550.52 | 18,982.62 |
| Total Purchases | | 414,869.52 |
| Add: Freight & Drayage | | 3,512.76 |
| | | 418,382.28 |
| Add: Old Inventory 11/30/43 | | 129,562.36 |
| | | 547,944.64 |
| Less: New Inventory 3/31/43 | | 124,163.30 |

Total Cost of Goods Sold & Services

423,781.34 83.86%

Gross Income on Sales & Services

82,182.84 16.14%

Add: Commissions Earned:

| | | |
|-----------------------|----------|----------|
| Sears, Roebuck & Co. | 1,484.92 | |
| Check Cashing Charges | 771.60 | |
| Other Stores | 98.02 | |
| Photography | 73.87 | 2,428.41 |

Total Gross Income84,611.25 16.61%

PROFIT & LOSS STATEMENT
(Continued)

Page 4

Total Gross Income (from previous page)

\$ 84,611.25

Operating Expense:

| | |
|---|-----------|
| Auditing Expense | \$ 36.00 |
| Auto Expense | 216.03 |
| Gas and Oil | 258.00 |
| Barber Expense | 402.92 |
| Beauty Expense | 157.69 |
| Checking Charges | 1,254.44 |
| Circulating Library | 31.22 |
| Co-op Office Expense | 561.61 |
| Donation & Gift Expense | 106.32 |
| Amortization on Furniture, Fixtures, Equipment | 818.81 |
| Education Department Expense | 21.13 |
| Equipment Rental | 659.72 |
| General Expense | 504.86 |
| Heat Expense | 455.43 |
| Incorporation Expense | 8.33 cr. |
| Installation, Improvement & Maintenance | 2,421.51 |
| Insurance Expense | 514.41 |
| License & Fee | 28.67 |
| Light, Power, & Fuel | 920.00 |
| Radio Repair Shop Exp. | 4.00 |
| Rent Expense | 920.00 |
| Salaries & Allowances | 20,766.03 |
| Sales and Use Tax | 804.59 |
| Scrip Expense | 2,205.38 |
| Shoe Shop Expense | 162.95 |
| Store Supplies | 1,942.88 |
| Stationery Expense | 956.74 |
| Truck & Driver Exp. | 755.25 |
| Watch Repair Shop Exp. | 23.41 |
| Theft Loss | 436.95 |
| Telephone & Telegraph | 32.72 |
| Traveling Expense | 817.49 |
| Unemployment Tax | 1,450.03 |
| Federal Social Security | 901.37 |

41,570.23 8.20%

Net Operating Income

43,041.02 8.51%

Non-Operating Income:

| | |
|--------------------------------|----------|
| Purchase Discounts | 4,640.53 |
| Cash Overage in Registers | 22.59 |
| Cash Overage on Scrip Sales | 55.63 |
| Scrip Receipt Overage | 37.72 |
| Donations Received | 10.00 |

4,766.47 .94%

Net Income, December 1, 1942 to March 31, 1943. \$47,807.49 9.45%

*Total Sales on Services is less \$135.31 which represented Laundry Debit Sales on November 30, 1942 and which the auditor placed in Expense item.

**Total Purchases is \$444.13 difference as this was added onto purchase on November 30th when this item was really supplies on hand and an expense account.

TULE LAKE COOPERATIVE ENTERPRISES, INC.
Tule Lake Project, Newell, California

Page 5

PROFIT & LOSS STATEMENT

Period from May 28, 1942, to March 31, 1943, incl.

| <u>Income from Sales & Services:</u> | | <u>% of Sales:</u> |
|--|------------------|--------------------------|
| <u>Sales:</u> | | |
| Groceries & Tobacco | \$464,076.18 | |
| Drugs | 92,384.21 | |
| Dry Goods | 286,726.54 | |
| Hardware | 50,000.08 | |
| Shoe | 27,257.62 | |
| Newspaper & Magazines | <u>33,522.58</u> | 953,967.21 |
| <u>Services:</u> | | |
| Barber & Beauty | 13,107.84 | |
| Laundry | 7,490.28 | |
| Shoe Repair | 13,499.71 | |
| Radio Repair | 1,695.66 | |
| Watch Repair | <u>4,574.58</u> | <u>40,368.07</u> |
| Total Sales and Services | | 994,335.28 100% |
| <u>Cost of Sales & Services</u> | | |
| <u>Purchases:</u> | | |
| Groceries & Tobacco | 459,181.86 | |
| Drugs | 85,733.86 | |
| Dry Goods | 302,045.30 | |
| Hardware | 42,575.97 | |
| Shoe | 39,269.77 | |
| Newspaper & Magazines | <u>28,342.94</u> | 937,149.70 |
| <u>Service Purchases:</u> | | |
| Barber & Beauty | 3,473.92 | |
| Laundry | 7,412.05 | |
| Shoe Repair | 13,506.74 | |
| Radio Repair | 729.06 | |
| Watch Repair | <u>4,483.71</u> | <u>29,605.48</u> |
| Total Purchases | | <u>966,755.18</u> |
| Add: Freight & Drayage | | <u>6,627.94</u> |
| | | <u>973,383.12</u> |
| Loss: Inventory-Mdse-3/31/43 | | |
| | 114,170.13 | |
| Less: Inv.-Services, Sup. | <u>9,993.17</u> | <u>124,163.30</u> |
| Total Cost of Goods Sold & Services | | <u>849,219.82</u> 85.41% |
| Gross Income on Sales & Services | | 145,115.46 14.59% |
| Add: Commissions Earned | | |
| Sears, Roebuck & Co. | 2,679.92 | |
| Check Charges | 771.60 | |
| Photography | 73.87 | |
| Other Stores | <u>191.87</u> | <u>3,717.26</u> .37% |
| Total Gross Income | | <u>148,832.72</u> 14.96% |

PROFIT & LOSS STATEMENT
(Continued)

Page 6

Total Gross Income (From previous page) \$148,832.72

Operating Expenses:

| | |
|---|-----------|
| Auditing Expense | 336.00 |
| Auto Operating Expense | 391.03 |
| Auto Gas & Oil | 258.00 |
| Barber & Beauty Exp. | 1,146.76 |
| Bank Check Charges Exp. | 1,602.86 |
| Circulating Library Ex. | 31.22 |
| Co-op Office 717-A Exp. | 561.61 |
| Donation & Gift Expense | 106.32 |
| Amortization on Furniture, Fixtures, Equipment | 1,384.31 |
| Education Dept. Expense | 21.13 |
| Equipment Rental | 1,371.78 |
| Fire Loss | 254.12 |
| General Expense | 998.89 |
| Heat Expense | 612.34 |
| Incorporation Expense | 65.00 |
| Installation, Improvement, & Maintenance Expense | 2,421.51 |
| Insurance Expense | 1,313.94 |
| License & Fee | 28.67 |
| Light, Power & Fuel | 1,850.00 |
| Radio Repair Shop Exp. | 161.03 |
| Rent Expense | 1,850.00 |
| Salaries & Allowances | 39,151.83 |
| Sales & Use Tax Exp. | 804.59 |
| Scrip Printing Expense | 3,176.00 |
| Shoe Repair Expense | 244.15 |
| Store Supplies | 4,185.04 |
| Stationery Expense | 1,294.44 |
| Truck & Driver Expense | 755.25 |
| Watch Repair Shop Exp. | 106.86 |
| Theft Loss | 556.91 |
| Telephone & Telegraph Ex. | 47.66 |
| Travelling Expense | 887.20 |
| State Unemployment Tax Exp. | 1,450.03 |
| Federal Social Security Tax | 901.37 |

Total Operating Expenses 70,327.85 7.07% ?

Net Operating Income 78,504.87 7.90%

Non-Operating Income:

| | | |
|------------------------------------|-----------------|------|
| Purchase Discounts | 6,891.49 | |
| Cash Overage on Registers | 193.81 | |
| Scrip receipt Overage on Registers | 37.72 | |
| Cash Overage on Scrip Book Sales | 55.63 | |
| Donation Received | 10.00 | |
| | <u>7,188.65</u> | .72% |

Net Income, May 28, 1942, to March 31, 1943 85,693.52 8.62%

Eplan

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA
BALANCE SHEET

As of June 30, 1943

ASSETS

Current:

| | | | |
|-----------------------------------|------------------|------------------|---------------|
| Cash in Bank | | \$ 60,876.92 | |
| Cash on Hand | | 5,886.12 | |
| Cash Store Exchange Fund | | 1,640.00 | |
| Cash for Check-Cashing Fund | | 15,000.00 | |
| Store Postage Fund | | 110.00 | |
| Accounts Receivable: | | | |
| W.R.A. - for Merchandise | | | 14.79 |
| Inventories: | | | |
| Mdse. Inventory | 129,186.22 | | |
| Service Inventory | <u>10,006.89</u> | 139,193.11 | |
| Deposits on Mdse. Purchase Orders | | <u>11,947.16</u> | |
| Total Current Assets | | | \$ 234,668.10 |

Fixed:

| | | | |
|-------------------------|-----------------|---|-----------|
| Automobile & Truck | 1,487.50 | ✓ | |
| Barber & Beauty Equip. | 2,080.36 | ✓ | |
| Equipment - General | 1,907.53 | ✓ | |
| Furniture, Fixtures, | | | |
| Equipment (Office) | 7,722.57 | ✓ | |
| Movie Theatre Equipment | 3,862.50 | ✓ | |
| Shoe Repair Shoe Equip. | <u>1,651.63</u> | ✓ | |
| | 18,712.09 | | |
| Less: Reserve for | | | |
| Amortization | <u>1,947.83</u> | | 16,764.26 |

Others:

| | | | |
|-------------------------|--------------|-----------------|------------------|
| Associated Cooperatives | | | |
| of Northern Calif. | 50.00 | | |
| Membership Fee | | | |
| Prepaid Insurance | 653.73 | | |
| Store Supplies Inv. | 695.86 | | |
| Organization Expense | <u>43.50</u> | <u>1,443.09</u> | <u>18,207.35</u> |

Total Assets

\$252,875.45

NOTE: Number of people in project 13,483
Number of Co-op members 6,156
Number of Co-op employees 277

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

BALANCE SHEET

As of June 30, 1943

LIABILITIES

Current:

| | |
|------------------|--------------|
| Accounts Payable | \$ 95,428.47 |
| Scrip Liability | 1,297.76 |
| Notes Payable | 15,000.00 |

Accruals:

| | | |
|-------------------------|-------------|------------------|
| State Sales Tax | \$ 6,782.88 | |
| State Unemployment | 755.76 | |
| Federal Social Security | 1,309.74 | |
| Federal Excise Tax | 368.97 | |
| Barber Equipment | 325.98 | |
| Rent | 2,521.25 | |
| Light and Power | 2,521.25 | |
| Auto, Gas and Oil | 451.50 | |
| Truck Rent | 949.50 | |
| | | <u>15,986.83</u> |

| | |
|---------------------------|------------|
| Total Current Liabilities | 127,713.06 |
|---------------------------|------------|

Members' Equities:

| | |
|---|-----------------|
| Co-op Membership Paid-In Capital | 6,156.00 |
| Net Savings 5/28/42-6/30/43 Allocated as follows: | |
| General Surplus Reserve | |
| Fund-10% of Net Saving | 11,900.64 |
| Education Fund-1% of | |
| Remaining Net Saving | 1,071.06 |
| *Unallocated Saving | <u>6,331.14</u> |

| | | | |
|----------------------------|------------------|-------------------------|-------------------|
| **Patronage Refund to Mem- | 19,302.84 | <i>16.2% Unrecorded</i> | |
| bers-8.81% of Patronage | <u>99,703.55</u> | <i>83.8% Recorded</i> | <u>119,006.39</u> |

| | |
|--|---------------------|
| <u>Total Liabilities & Membership Equities</u> | <u>\$252,875.45</u> |
|--|---------------------|

*NOTE: Unallocated Net Saving is set aside to be available for the payment of Federal and State Income Taxes.

**NOTE: Patronage Refunds will be distributed to members as follows: 50% in Cash Orders and 50% in Certificates of Indebtedness, subject to the approval of the W.R.A.

TULE LAKE CO-OPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

INCOME AND EXPENSE STATEMENT

Period from April 1, 1943 to June 30, 1943, Incl.

Income from Sales and Services:

% of Sales

Sales:

| | | | |
|-----------------------|--------------|------------|--------|
| Groceries and Tobacco | \$164,049.67 | | |
| Drugs | 36,943.70 | | |
| Dry Goods | 91,956.84 | | |
| Hardware | 17,126.47 | | |
| Shoe | 10,496.65 | | |
| Newspaper & Magazines | 11,678.17 | 332,251.50 | 93.24% |

Services:

| | | | |
|-------------------|----------|-----------|-------|
| Barber and Beauty | 4,399.34 | | |
| Laundry | 6,887.22 | | |
| Shoe Repair | 6,470.67 | | |
| Radio Repair | 590.36 | | |
| Watch Repair | 5,649.98 | | |
| Pattern | 94.55 | 24,092.12 | 6.76% |

| | | | |
|--------------------------|--|------------|------|
| Total Sales and Services | | 356,343.62 | 100% |
|--------------------------|--|------------|------|

Cost of Sales and Services:

Purchases:

| | | | |
|-----------------------|------------|------------|--------|
| Groceries and Tobacco | 142,614.85 | | |
| Drugs | 43,091.85 | | |
| Dry Goods | 79,869.41 | | |
| Hardware | 12,082.24 | | |
| Shoe | 7,264.21 | | |
| Newspaper & Magazines | 10,052.82 | 294,975.38 | 82.78% |

Services Purchases:

| | | | |
|-------------------|----------|-----------|-------|
| Barber and Beauty | 890.45 | | |
| Laundry | 5,911.46 | | |
| Shoe Repair | 6,165.06 | | |
| Radio Repair | 155.57 | | |
| Watch Repair | 2,491.98 | | |
| Patterns | 96.00 | 15,710.52 | 4.41% |

| | | | |
|-----------------|--|------------|--------|
| Total Purchases | | 310,685.90 | 87.19% |
|-----------------|--|------------|--------|

| | | | |
|--------------------------|--|----------|--|
| Add: Freight and Drayage | | 4,198.53 | |
|--------------------------|--|----------|--|

| | | | |
|--|--|------------|--|
| | | 314,884.43 | |
|--|--|------------|--|

| | | | |
|----------------------------|--|------------|--|
| Add: Old Inventory 3/31/43 | | 124,163.30 | |
|----------------------------|--|------------|--|

| | | | |
|--|--|------------|--|
| | | 439,047.73 | |
|--|--|------------|--|

| | | | |
|-----------------------------|--|------------|--|
| Less: New Inventory 6/30/43 | | 139,193.11 | |
|-----------------------------|--|------------|--|

| | | | |
|-------------------------------------|--|------------|--------|
| Total Cost of Goods Sold & Services | | 299,854.62 | 84.15% |
|-------------------------------------|--|------------|--------|

| | | | |
|------------------------------------|--|-----------|--------|
| Gross Income on Sales and Services | | 56,489.00 | 15.85% |
|------------------------------------|--|-----------|--------|

Add: Commissions Earned:

| | | | |
|------------------------|----------|----------|-------|
| Sears, Roebuck and Co. | 1,674.60 | | |
| Montgomery Ward | 957.78 | | |
| Check Cashing Charges | 1,226.57 | | |
| Other Stores | 115.97 | | |
| Photography | 487.13 | 4,462.05 | 1.25% |

| | | | |
|---------------------------|--|--------------------|--------|
| <u>Total Gross Income</u> | | <u>\$60,951.05</u> | 17.10% |
|---------------------------|--|--------------------|--------|

INCOME AND EXPENSE STATEMENT
(Continued)

Total Gross Income (from previous page)

\$60,951.05

Operating Expenses:

| | | | | |
|--|----|-----------|-----------|--------|
| Interest in Notes Payable | \$ | 130.00 | | |
| Penalty on Interest U. I. C. | | 206.51 | | |
| Collection and Exchange | | 4.25 | | |
| Auto Expense | | 100.98 | | |
| Auto, Gas and Oil | | 193.50 | | |
| Barber Shop Expense | | 433.48 | | |
| Beauty Shop Expense | | 4.52 | | |
| Checking Charges | | 1,031.01 | | |
| Co-op #717 Office | | 579.02 | | |
| Donation and Gifts Expense | | 203.58 | | |
| Amortization on Furniture, Fixture, and Equipment | | 563.52 | | |
| Education Expense | | 216.24 | | |
| Equipment Rental | | 513.17 | | |
| General Expense | | 666.34 | | |
| Heat Expense | | 71.47 | | |
| Installation, Improvement, and Maintenance | | 1,117.90 | | |
| Insurance Expense | | 389.19 | | |
| Laundry Damage | | 5.25 | | |
| Light, Power, and Fuel | | 671.25 | | |
| Radio Shop Expense | | 1.04 | | |
| Rent, Offices and Stores | | 671.25 | | |
| Salaries and Payroll | | 17,871.96 | | |
| Sales and Use Tax | | 303.48 | | |
| Shoe Shop Expense | | 173.77 | | |
| Store Supplies | | 1,542.37 | | |
| Stationery Expense | | 500.83 | | |
| Truck and Driver | | 194.25 | | |
| Watch Repair Expense | | 26.62 | | |
| Loss by Theft | | 17.00 | | |
| Telephone and Telegram | | 104.30 | | |
| Travelling Expense | | 918.53 | | |
| State Unemployment Insurance Tax | | 659.86 | | |
| Social Security Tax, Federal | | 408.37 | 30,494.81 | 8.557% |

Net Operating Income

30,456.24 8.543%

Non-Operating Income:

| | | | |
|---------------------------|----------|-----------|-------|
| Purchase Discounts | 2,641.34 | | |
| Cash Overage on Registers | 23.25 | | |
| Circulating Library | 246.15 | 2,910.74 | .82% |
| | | 33,366.98 | 9.36% |

Non-Operating Expense:

| | | | |
|----------------------------------|-------|-------|------|
| Cash Shortage on Scrip Sales | 38.62 | | |
| Scrip Shortage on Scrip Receipts | 55.49 | 94.11 | .03% |

Net Income, April 1, 1943 to June 30, 1943

\$33,272.87 9.33%

Note:

Incorporation Fee of \$65 was shown as expense item on the March 31, 1943 Income and Expense Statement. As a result of the recent audit made as of June 30, 1943, the Auditor took out \$40 as Organization Expense and placed it in the Deferred Assets section. Consequently the income on March 31, 1943 was understated \$40.

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA
BALANCE SHEET

As of September 30, 1943

ASSETS

Current:

| | | |
|-----------------------------------|------------------|-----------------|
| Cash in Bank | \$ 56,185.46 | |
| Cash on Hand | 2,838.65 | |
| Cash Store Change Fund | 1,730.00 | |
| Cash for Check-Cashing Fund | 10,000.00 | |
| Store Postage Fund | 110.00 | |
| Cash for Traveling Expense | <u>1,200.00</u> | 72,064.11 |
| Accounts Receivable: | | |
| W.R.A. - for Merchandise | | 51.95 |
| Inventories: | | |
| Merchandise for Sales | 101,898.51 | |
| Materials for Service Shops | <u>14,854.14</u> | 116,752.65 |
| Deposits on Mdse. Purchase Orders | | <u>2,613.60</u> |
| Total Current Assets | | \$191,482.31 |

Fixed:

| | | |
|--------------------------------|-----------------|-----------|
| Auto & Truck | 1,487.50 | |
| Office Equipment | 973.55 | |
| Store Equipment | 8,904.50 | |
| Barber & Beauty Equipment | 2,490.36 | |
| Shoe Shop Equipment | 1,613.68 | |
| Movie Projector | <u>3,862.50</u> | |
| | 19,332.09 | |
| Less: Reserve for Depreciation | <u>2,908.61</u> | 16,423.48 |

Others:

| | | |
|---------------------------------|---------------|--------------|
| Associated Cooperatives of Nor- | | |
| thern Calif. Membership Fee | 50.00 | |
| Prepaid Insurance | 292.65 | |
| Store Supplies Inventory | <u>591.22</u> | 933.87 |
| Total Assets | | \$208,839.66 |

CERTIFICATE

The attached Balance Sheet and income and Expense Statement was verified and examined by the Auditing Committee as of September 30, 1943. After such examination the Board of Directors approved and authorized the publication of financial statements.

In the event any member of Board and Committee member who desires to have more detail information is requested to call at the Accounting Division of the Co-op office, provided that reasonable office hours are observed.

Respectfully submitted,

(s) K. Sugimoto, Treasurer

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA
BALANCE SHEET

As of September 30, 1943

LIABILITIES

Current:

| | | |
|--|------------------|--------------|
| Accounts Payable | | \$ 79,511.78 |
| Patronage Refund Payable in Cash Order | | |
| Issued | 49,786.30 | |
| Redeemed | <u>46,557.25</u> | |
| Outstanding | | 3,229.05 |
| Patronage Refund Payable in Cert. of Indebtedness | | 49,792.95 |
| Merchandise Certificates | | |
| Issued | 148.80 | |
| Redeemed | <u>142.99</u> | |
| Outstanding | | 5.81 |

Accruals:

| | | |
|-----------------------------|---------------|-----------|
| Barber Equipment | 325.98 | |
| Light and Power | 2,521.25 | |
| Rent | 4,047.31 | |
| Auto, Gas and Oil | 645.00 | |
| Truck & Rent | 1,143.75 | |
| State Sales Tax | 5,433.34 | |
| State Unemployment Ins. Tax | 727.79 | |
| Federal Social Security Tax | <u>576.12</u> | |
| | | 15,420.54 |

Total Current Liabilities 147,960.13

Members' Equities:

| | | |
|--|------------------|-----------|
| Co-op Membership Paid-In Capital | | 3,417.00 |
| Unallocated Net Savings | | |
| 5/28/42 - 6/30/43 | 3,919.93 | |
| *Unallocated Net Savings for Period of 7/1/43 - 9/30/43 | <u>40,430.77</u> | 44,350.70 |

Reserves:

| | | |
|----------------------|---------------|-----------|
| General Surplus Fund | 11,900.64 | |
| Educational Fund | 247.06 | |
| Special Fund | <u>964.13</u> | 13,111.83 |

Total Liabilities & Members' Equities \$208,839.66

*NOTE: By the decision of the Board of Directors, the un-allocated Net Saving of \$40,430.77 has been allocated as follows:

1. Patronage Refund declared, 10.9% of Members' Patronage Records, ending September 30, 1943.
2. General Surplus Reserve Fund, 10% of Net Saving.
3. Education Fund, 1% of Net Saving.
4. Balance to be applied for Payment of Federal Income Tax or Future Contingencies.

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

INCOME AND EXPENSE STATEMENT
Period from July 1, 1943, to September 30, 1943, Incl.

Income from Sales and Services:

| Sales: | | | % of Sales |
|-----------------------------------|--------------|------------|------------|
| Groceries | \$107,386.29 | | |
| Fruit and Vegetable | 38,976.65 | | |
| Tobacco | 32,955.82 | | |
| Drugs | 30,940.88 | | |
| Dry Goods | 73,354.42 | | |
| Hardware | 16,721.86 | | |
| Shoes | 11,697.44 | | |
| Fish | 20,316.52 | | |
| Newspaper & Magazines | 10,747.18 | 343,097.06 | 92.39% |
| <u>Services:</u> | | | |
| Radio Repair | 426.62 | | |
| Barber Shop | 2,218.32 | | |
| Beauty Shop | 2,326.14 | | |
| Watch Repair | 6,421.11 | | |
| Shoe Repair | 5,514.47 | | |
| Laundry | 5,360.28 | | |
| Pattern | 38.78 | | |
| Photography | 5,179.52 | 28,485.24 | 7.67% |
| | | 371,582.30 | |
| Less: Return Sales and Allowances | | 231.28 | .06% |
| Total Sales and Services | | 371,351.02 | 100% |

Cost of Sales and Services:

| | | | |
|--|------------|------------|--------|
| <u>Purchases:</u> | | | |
| Groceries | 93,081.48 | | |
| Fruit and Vegetable | 33,292.75 | | |
| Tobacco | 26,626.15 | | |
| Drugs | 18,184.43 | | |
| Dry Goods | 43,359.13 | | |
| Hardware | 12,023.08 | | |
| Shoes | 3,678.07 | | |
| Fish | 15,291.15 | | |
| Newspaper & Magazines | 9,318.09 | 254,854.33 | 68.63% |
| <u>Services Purchases:</u> | | | |
| Radio Repair | 33.62 | | |
| Barber | 53.75 | | |
| Beauty | 749.39 | | |
| Watch Repair | 5,101.41 | | |
| Shoe Repair | 8,983.44 | | |
| Laundry | 4,418.85 | | |
| Pattern | 48.00 | | |
| Photography | 4,543.71 | 23,932.17 | 6.44% |
| | | 278,786.50 | |
| Less: Purchases Return and Allowance | | 25.59 | |
| Total Purchases of Mdse. and Service Materials | | 278,760.91 | 75.07% |
| | 278,760.91 | | |
| Add: Freight and Drayage | 4,944.58 | | |
| | 283,705.49 | | |
| Add: Beginning Inventory 7/1/43 | | | |
| Mdse. for Sales | 129,186.22 | | |
| Beginning Inventory 7/1/43 | | | |
| Service Materials | 10,006.89 | | |
| | 422,898.60 | | |

INCOME AND EXPENSE STATEMENT (Continued)

| | | | |
|---|------------|------------|--------|
| Less: Ending Inventory 9/30/43 | | | |
| Mdse. for Sales | 101,898.51 | | |
| Ending Inventory 9/30/43 | | | |
| Service Materials | 14,854.14 | | |
| Total Cost of Goods Sold and Services | | 306,145.95 | 82.44% |
| Gross Income from Sales and Services | | 65,205.07 | 17.56% |
| Add: Commissions Earned: | | | |
| Check Cashing Charges | 2,064.27 | | |
| Sears, Roebuck & Co. | 705.85 | | |
| Montgomery Ward | 564.08 | | |
| American Express | 60.34 | | |
| Misc. Commission Earned | 543.92 | | |
| Total Gross Income | | 3,938.46 | 1.06% |
| | | 69,143.53 | 18.62% |
| Less: Operating Expenses: | | | |
| Advertising Expense | 100.00 | | |
| Depreciation on Fur. & Fix. and Equip. | 970.78 | | |
| Auditing Expense | 335.00 | | |
| Auto Expense | 31.90 | | |
| Beauty Shop Expense | 349.36 | | |
| Barber Shop Expense | 346.12 | | |
| Bus. Office #351 Expense | 468.60 | | |
| Check Charges | 1,071.51 | | |
| Circulating Library | 127.56 | | |
| Collection and Exchange | 17.14 | | |
| Co-op Office #717 Expense | 569.56 | | |
| Educational Expense | 142.22 | | |
| Fish Market Expense | 133.57 | | |
| Fish Market Ice Expense | 704.20 | | |
| Fuel Expense | 11.34 | | |
| Auto Gas & Oil Expense | 193.50 | | |
| General Expense | 190.21 | | |
| Gift Expense | 145.00 | | |
| Installation Expense | 285.68 | | |
| Insurance Expense | 413.58 | | |
| Interest Expense | 222.50 | | |
| License & Fees | 55.50 | | |
| Mail Order Dept. Expense | 24.93 | | |
| Mdse. Lost & Damaged | 22.20 | | |
| Rent on Buildings | 1,526.06 | | |
| Equipment Rent | 382.10 | | |
| Salaries & Clothing Allowances | 17,139.18 | | |
| Service Charges on Dry Goods | 102.57 | | |
| Store Expenses | 256.24 | | |
| Store Supplies Used | 1,371.33 | | |
| Shoe Repair Shops Expense | 71.65 | | |
| Watch Shop Expense | 60.95 | | |
| Federal Soc. Sec. Tax | 394.22 | | |
| State Unemployment Ins. Tax | 634.16 | | |
| Telegram & Telephone | 395.89 | | |
| Theft Loss | 48.47 | | |
| Truck Rent | 194.25 | | |
| Warehouse Expense | 138.67 | | |
| State Franchise Tax | 371.65 | | |
| State Use Tax | 67.54 | | |
| Fed. - Capital Stock Tax | 250.00 | | |
| Net Operating Income | | 30,383.39 | 8.18% |
| | | 33,760.14 | 10.44% |
| Non-Operating Income: | | | |
| Purchase Discount Earned | | 1,931.70 | .52% |
| | | 40,691.84 | 10.96% |
| Non-Operating Expense: | | | |
| Cash Short | 82.02 | | |
| Sales Discount | 172.05 | | |
| Net Income, 7/1/43 to 9/30/43 | | 261.07 | .07% |
| | | 40,430.77 | 10.89% |

TULE LAKE COOPERATIVE ENTERPRISES, INC.
Tule Lake Project Newell, California
MERCHANDISE INVENTORY September 30, 1943

| | <u>Warehouse</u> | <u>Store #1</u> | <u>Store #2</u> | <u>Store #3</u> | <u>Store #4</u> | <u>Store #5</u> | <u>Total</u> |
|---------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|---------------------|
| Dry Goods | \$18,008.53 | \$ 480.28 | \$ 617.57 | \$ 6,255.50 | \$ 69.79 | \$13,462.60 | \$38,894.27 |
| Drugs | 10,108.39 | 1,079.14 | 1,350.48 | 2,089.64 | 633.45 | | 15,261.10 |
| Grocery | 11,130.05 | 1,474.90 | 1,536.51 | 1,649.65 | 3,270.50 | | 19,111.61 |
| Hardware | 2,935.18 | 1,641.49 | | | | | 4,576.67 |
| Fruit & Vgs. | 22.89 | 43.65 | 149.76 | 72.60 | 100.35 | | 389.25 |
| Tobacco | 4,325.92 | 1,530.20 | 1,915.75 | 1,100.81 | 910.79 | | 9,783.47 |
| Rice Store | 2,782.01 | | 8,558.69 | | | | 11,340.70 |
| Fish Market | 996.79 | | | | | | 996.79 |
| Mags. & News. | 1,544.65 | | | | | | 1,544.65 |
| <u>TOTAL</u> | <u>\$51,904.41</u> | <u>\$6,249.66</u> | <u>\$14,128.76</u> | <u>\$11,168.20</u> | <u>\$4,984.88</u> | <u>\$13,462.60</u> | <u>\$101,898.51</u> |

| <u>Barber Shop</u> | <u>Beauty Shop</u> | <u>Radio Shop</u> | <u>Shoe Repair Shops</u> | <u>Laundry</u> | <u>Watch Shop</u> | <u>TOTAL</u> |
|--------------------|--------------------|-------------------|---|----------------|-------------------|------------------------------------|
| \$ 97.68 | \$ 330.88 | \$ 74.64 | #1 \$ 1,668.54 #2 2,207.59 Whse. 2,283.40 <u>12,159.33</u> | \$ 58.83 | \$2,132.78 | \$14,854.14 <u>\$116,752.65</u> |

(UNOFFICIAL)

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA
Balance Sheet
As of October 31, 1943

ASSETS

Current Assets:

| | | |
|---------------------------------------|-----------|-----------|
| Cash in Bank | 23,847.07 | |
| Cash on Hand | 6,291.90 | |
| Continental Illinois National Bank | 7,464.62 | |
| Buyer's Revolving Fund at N.Y. Office | 500.00 | |
| Cash for Membership Refund | 49.00 | |
| Cash (Store Change Fund) | 1,730.00 | |
| Cash (Check-cashing Fund) | 10,000.00 | |
| Cash (Postage Stamps Fund) | 110.00 | 49,992.59 |

Accounts Receivable:

| | | |
|------------------------|--------|--------|
| Minidoka Cooperative | 489.56 | |
| W.R.A. for Merchandise | 13.44 | 503.00 |

Inventories - 10/31/43 (Estimated) 124,475.41

Deposits on Mdse. Purchase Orders 20,055.80

Total Current Assets 195,026.80

Investment:

Associated Coop. of No. Calif., Inc. 50.00

Fixed Assets:

| | | |
|------------------------------|----------|-----------|
| Auto and Truck | 687.50 | |
| Office Equipments | 1,413.55 | |
| Store Equipments | 8,904.50 | |
| Tofu Equipment | 300.00 | |
| Barber and Beauty Equipments | 2,490.36 | |
| Shoe Shop Equipments | 1,644.68 | |
| Movie Projector | 3,862.50 | 19,303.09 |

Less: Reserve for Depreciation 2,999.52

Total Fixed Assets 16,303.57

Deferred Charges:

| | | |
|--------------------------|----------|--|
| Prepaid Insurance | 159.79 | |
| Store Supplies Inventory | 1,123.77 | |

Total Deferred Charges 1,283.56

Total Assets 212,663.93

LIABILITIES

Current Liabilities:

Account Payable

76,460.98

Merchandise Certificate

Issued

18.63

Redeemed

3.94

Outstanding

14.69

Accruals:

Barber Equipment

325.98

Light and Power

2,521.25

Rent

4,555.60

Auto, Gas and Oil

709.50

Truck and Rent

1,208.50

State Sales Tax

82.47

State Unemployment Ins. Tax

727.79

Federal Social Security Tax

233.3410,364.43

Total Current Liabilities

86,840.10

Other Liabilities:

Educational Fund

610.94

Total Liabilities

87,451.04MEMBERS EQUITY

Memberships:

Memberships - Fully Paid

5,700.00

Patronage Refund Payable in Cash Order

558.82

Patronage Refund Payable in Cert. of Ind.

5/28/42 - 6/30/43

49,792.95

7/1/43 - 9/30/43

35,278.8185,071.76

General Surplus Reserve

21,919.98

Unallocated Net Savings for Period

of 10/1/43 - 10/31/43

11,962.33125,212.89

Total Liabilities and Members Equity

212,663.93

(Unofficial)

TULELAKE COOPERATIVE ENTERPRISES, INC.

NEWELL, CALIFORNIA

STATEMENT OF INCOME AND EXPENSES
FROM OCTOBER 1st, 1943 to OCTOBER 31st, 1943

| | | |
|---|------------------|-------------------|
| <u>Sales and Service Income</u> | | 108,662.75 |
| <u>Deduct Cost of Goods Sold:</u> | | |
| Inventories: 9/30/43 | | |
| Merchandise | 101,898.51 | |
| Service Materials | <u>14,854.14</u> | 116,752.65 |
| Purchases: | | |
| Merchandise | 88,463.74 | |
| Service Materials | 5,726.13 | |
| Freight & Drayage | <u>1,669.25</u> | <u>95,859.12</u> |
| Total Merchandise for Sale | | 212,611.77 |
| Deduct Ending Inventory | | |
| 10/31/43 (Estimated) | | <u>124,475.41</u> |
| | | <u>88,136.36</u> |
| Gross Margin on Sales and Services | | 20,526.39 |
| Plus Commissions Earned: | | |
| Check Cashing | | 446.66 |
| Montgomery Ward & Co. | | 205.32 |
| Miscellaneous | | <u>339.99</u> |
| | | <u>991.97</u> |
| Total Gross Margin | | 21,518.36 |
| Less Operating Expenses: | | |
| Advertising Expense | | 1.74 |
| Depreciation on Furniture & Fixtures and Equip. | | 313.11 |
| Auditing Expense | | 25.00 |
| Auto Expense | | 7.70 |
| Beauty Shop Expense | | 302.78 |
| Barber Shop Expense | | 100.68 |
| Business Office #351 Expense | | 67.61 |
| Check Charges | | 116.04 |
| Collection and Exchange | | 12.89 |
| Coop Office #717 Expense | | 28.60 |
| Educational Expense | | 2.57 |

Less Operating Expenses (continued)

| | | |
|----------------------------------|----------|-----------------|
| Fish Market Expense | 23.62 | |
| Fish Market Ice Expense | 58.80 | |
| Fuel Expense | 33.37 | |
| Auto Gas & oil | 64.50 | |
| General Expense | 53.54 | |
| Gift Expense | 50.00 | |
| Installation & Maintenance | 158.71 | |
| Insurance Expense | 152.46 | |
| Laundry Expense | 11.75 | |
| License & Fees | 1.50 | |
| Mail Order Dept. Expense | .08 | |
| Merchandise Lost and Damaged | 13.87 | |
| New York Buying Office Expense | 150.00 | |
| Rent on Buildings | 508.29 | |
| Equipment Rental | 167.41 | |
| Repair Expense | 2.45 | |
| Salaries and Clothing Allowances | 5,591.49 | |
| Store Supplies Used | 457.10 | |
| Store Expenses | 51.62 | |
| Shoe Shop Expenses | 331.61 | |
| Watch Shop Expense | 13.67 | |
| Telegram and Telephone | 79.78 | |
| Theft Loss | 48.73 | |
| Traveling Expense | 826.19 | |
| Truck and Driver | 64.75 | |
| Warehouse Expense | 18.50 | <u>9,912.51</u> |

| | | |
|----------------------|--|-----------|
| Net Operating Margin | | 11,605.85 |
|----------------------|--|-----------|

Non-Operating Income:

| | | |
|----------------------------|--------|---------------|
| Cash Overage | 10.87 | |
| Purchase Discount Earned | 329.86 | |
| Circulating Library Income | 15.75 | <u>356.48</u> |

| | | |
|-------------|--|-------------------------|
| Net Savings | | <u><u>11,962.33</u></u> |
|-------------|--|-------------------------|

SALES FOR NOVEMBER

| | | |
|-------------------------------|--|--------------|
| Groceries | | \$30,593.38 |
| Fruit & Vegetable | | 10,742.96 |
| Cigarette & Tobacco | | 10,983.36 |
| Drugs | | 11,747.72 |
| Dry Goods | | 21,712.27 |
| Hardware | | 6,153.39 |
| Shoes <i>(only 512 pairs)</i> | | 1,740.22 |
| Fish | | 8,703.79 |
| News & Magazines | | 2,846.75 |
| | | <hr/> |
| | | \$105,223.84 |

| | | |
|------------|---------------|--------------|
| Barber | | \$797.60 |
| Beauty | | 218.50 |
| Watch | | 456.49 |
| Shoe No. 1 | 1,692.95 | |
| " 2 | <u>598.40</u> | |
| | | 2,291.35 |
| Laundry | | 1,357.79 |
| Pattern | | <u>11.00</u> |
| | | \$5,132.73 |

Total Sales:

| | |
|-------------|-----------------|
| Merchandise | \$105,223.84 |
| Services | <u>5,132.73</u> |
| | \$110,356.57 |

Adjustment to be made later for tax.

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TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

BALANCE SHEET
As of December 31, 1943

ASSETS

Current Assets:

| | | |
|---------------------------------------|-----------|-----------|
| Cash in Bank | 45,389.02 | |
| Cash on Hand | 9,816.42 | |
| Continental Illinois National Bank | 30.55 | |
| Buyer's Revolving Fund at N.Y. Office | 1,000.00 | |
| Cash for Membership Refund | 27.00 | |
| Store Change Fund | 2,130.00 | |
| Check Cashing Fund | 10,000.00 | |
| Postage Stamps Fund | 240.00 | |
| Defense Stamps | 9.60 | 68,642.59 |

Accounts Receivable - W.R.A. for Mdse. 298.85

Inventories:

| | | |
|-----------------------------|------------|------------|
| Merchandise for Sales | 102,021.57 | |
| Materials for Service Shops | 23,093.97 | 125,115.54 |

Deposits on Mdse. Purchase Orders 15,214.63

Total Current Assets 209,271.61

Investment:

Associated Coop. of No. Calif., Inc. 50.00

Fixed Assets:

| | | |
|--------------------------------|----------|-----------|
| Automobile and Truck | 1,557.50 | |
| Office Equipment | 1,611.31 | |
| Store Equipment | 8,994.50 | |
| Tofu Equipment | 300.00 | |
| Barber & Beauty Equipment | 2,490.36 | |
| Shoe Shop Equipment | 1,644.68 | |
| Theater Projectors | 3,862.50 | 20,460.85 |
| Less: Reserve for Depreciation | | 3,690.01 |
| Total Fixed Assets | | 16,770.84 |

Deferred Charges:

| | | |
|--------------------------|----------|----------|
| Prepaid Insurance | 22.55 | |
| Store Supplies Inventory | 1,229.31 | |
| Total Deferred Charges | | 1,321.86 |

TOTAL ASSETS

227,414.31

19
3.75
42.75

LIABILITIES

Current Liabilities:

| | | | |
|-------------------------|--------------|-----------|--|
| Accounts Payable | | 72,552.73 | |
| Tax Payable | | 4,149.47 | |
| Merchandise Certificate | | | |
| Issued | 94.73 | | |
| Redeemed | <u>40.68</u> | | |
| Outstanding | | 54.05 | |
| Scrip Liability | | 6,088.75 | |

Accruals:

| | | | |
|-----------------------------|---------------|------------------|-----------|
| Barber Equipment | 325.98 | | |
| Light & Power | 2,521.25 | | |
| Rent | 5,604.00 | | |
| Auto, Gas and Oil | 847.52 | | |
| Truck and Rent | 1,509.87 | | |
| State Sales Tax | 4,758.74 | | |
| Excise Tax | 140.48 | | |
| State Unemployment Ins. Tax | 660.38 | | |
| Federal Social Security Tax | <u>575.31</u> | <u>16,943.53</u> | |
| Total Current Liabilities | | | 99,788.53 |

Members Equity:

| | | | |
|---|------------------|------------------|-----------|
| Memberships - Paid In Capital | | 6,508.00 | |
| Patronage Refund in Cash Order | | 28.71 | |
| Patronage Refund in Cert. of Indebtedness | | | |
| 5/28/42 - 6/30/43 | 28,533.33 | | |
| 7/1/43 - 9/30/43 | <u>35,317.48</u> | <u>63,850.81</u> | |
| Total Members Equity | | | 70,387.52 |

Reserves:

| | | | |
|--------------------------------------|--|------------------|------------------|
| General Surplus | | 14,450.91 | |
| Educational Fund | | 610.94 | |
| Undistributed Net Savings for Period | | | |
| 10/1/43 - 12/31/43 | | <u>42,176.41</u> | <u>57,238.26</u> |

TOTAL LIABILITIES AND MEMBERS EQUITY

227,414.31

610
1592.51
42.75

Inventories as of December 31, 1943

| <u>MERCHANDISE</u> | <u>WAREHOUSE</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 | 9,548.27 | 1,287.46 | 1,297.45 | 1,417.37 | 1,529.54 | | 15,080.09 |
| Fruit & Veg. | | 84.71 | 219.28 | 55.68 | 46.07 | | 405.74 |
| Tobacco & Cig. | 539.05 | 320.82 | 342.78 | 182.48 | 316.04 | | 1,701.17 |
| Drugs | 11,299.71 | 1,694.53 | 2,132.05 | 2,268.66 | 76.83 | | 17,471.78 |
| Dry Goods | 4,340.17 | 557.01 | 729.83 | 15,079.51 | | 21,510.06 | 42,216.58 |
| Hardware | 2,243.22 | 4,885.45 | | 418.95 | | | 7,547.62 |
| Shoes | 3,323.05 | | 11,639.53 | | | | 14,962.58 |
| Fish Market | 1,494.81 | | | | | | 1,494.81 |
| News & Mag. | 1,141.20 | | | | | | 1,141.20 |
| | 33,929.48 | 8,829.98 | 16,360.92 | 19,422.65 | 1,968.48 | 21,510.06 | 102,021.57 |

| <u>SERVICE</u> | <u>BARBER</u> | <u>BEAUTY</u> | <u>SHOE REP.</u> | <u>LAUNDRY</u> | <u>WATCH REP.</u> | <u>RADIO</u> | <u>TOTAL</u> |
|----------------|---------------|---------------|---|----------------|-------------------|--------------|--------------|
| | 57.84 | 366.59 | 12,128.65 #1 6,549.36 #2 340.80 Whse. | 87.12 | 3,510.20 | 53.41 | 23,093.97 |
| | 57.84 | 366.59 | 19,018.81 | 87.12 | 3,510.20 | 53.41 | 23,093.97 |

| <u>SUPPLIES</u> | <u>FISH</u> | <u>WAREHOUSE</u> | <u>STORE #1</u> | <u>STORE #2</u> | <u>STORE #3</u> | <u>STORE #4</u> | <u>STORE #5</u> | <u>TOTAL</u> |
|-----------------|-------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|
| | 21.35 | 436.52 | 98.19 | 347.40 | 236.84 | 135.96 | 23.05 | 1,299.31 |
| | 21.35 | 436.52 | 98.19 | 347.40 | 236.84 | 135.96 | 23.05 | 1,299.31 |

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TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

Statement of Income and Expense
Period from October 1, 1943, to December 31, 1943

Income from Sales and Services:

Sales:

| | | |
|-----------------------|------------------|------------|
| Groceries | 111,166.35 | |
| Fruits and Veg. | 32,500.71 | |
| Cigarette and Tobacco | 30,583.57 | |
| Drugs | 36,619.71 | |
| Dry Goods | 69,297.45 | |
| Hardware | 19,651.24 | |
| Shoes | 5,617.88 | |
| Fish | 23,497.96 | |
| Newspaper and Mag. | <u>10,991.33</u> | 339,926.20 |

Services:

| | | |
|----------|--------------|-----------|
| Radio | .49 | |
| Barber | 2,447.30 | |
| Beauty | 985.65 | |
| Watch | 1,429.28 | |
| Shoe | 7,182.83 | |
| Laundry | 4,161.31 | |
| Patterns | <u>33.12</u> | 16,239.98 |

Total Sales and Services

356,166.18

Cost of Sales and Services:

Purchases:

| | | |
|-----------------------|-----------------|------------|
| Groceries | 86,755.51 | |
| Fruits and Veg. | 25,794.89 | |
| Cigarette and Tobacco | 20,288.57 | |
| Drugs | 30,958.85 | |
| Dry Goods | 60,072.79 | |
| Hardware | 17,858.93 | |
| Shoes | 6,765.69 | |
| Fish | 19,472.27 | |
| Newspapers and Mag. | <u>9,343.31</u> | 277,310.81 |

Service Purchases:

| | | |
|---------|-----------------|-----------|
| Watch | 879.85 | |
| Shoe | 7,510.59 | |
| Laundry | <u>3,297.20</u> | 11,687.64 |

Total Purchases of Mdse. & Service Mat. 288,998.45

Add: Freight and Drayage 6,417.25
295,415.70

Add: Beg. Inv. 10/1/43 Mdse. for Sales 101,898.51
Beg. Inv. 10/1/43 Service Mat. 14,854.14 116,752.65
412,168.35

Less: Ending Inv. 12/31/43 Mdse. for Sale 102,021.57
Ending Inv. 12/31/43 Service Mat. 23,093.97 125,115.54

Total Cost of Goods Sold and Services

Gross Income from Sales and Services

287,052.81
89,113.37

| | | |
|--------------------------------------|-------------|------------------|
| Add: Commission Earned: | | |
| Check Cashing Commission | 1,133.18 | |
| Sears, Roebuck & Co. Commission | 718.15 | |
| Montgomery Ward Commission | 205.32 | |
| American Express Commission | 9.57 | |
| Misc. Commission Earned | 382.17 | 2,448.39 |
| Total Gross Income | | <u>71,561.76</u> |
| Less: Operating Expenses: | | |
| Advertising | 7.34 | |
| Auditing Expense | 25.00 | |
| Auto Expenses | 25.65 | |
| Beauty Shop Expenses | 458.30 | |
| Barber Shop Expenses | 298.08 | |
| Bus. Office #351 Expense | 423.03 | |
| Check Charges | 430.03 | |
| Collection and Exchange | 15.39 | |
| Coop Office #717 Expense | 283.63 | |
| Depreciation Loss | 1,014.10 | |
| Educational Expense | 202.57 | |
| Fire Loss | 34.50 | |
| Fish Market Expense | 174.85 | |
| Fish Market Ice Expense | 58.80 | |
| Fuel Expense | 253.40 | |
| Auto, Gas and Oil | 202.52 | |
| General Expense | 235.71 | |
| Gift Expense | 111.86 | |
| Installation and Maintenance Expense | 816.08 | |
| Insurance Expense | 289.70 | |
| Interest and Penalty | 492.44 | |
| Laundry Expense | 12.55 | |
| License and Fees | 21.00 | |
| Mail Order Dept. Expense | 17.44 | |
| Merchandise Lost and Damaged | 19.06 | |
| New York Office Buying Expense | 150.00 | |
| Rent on Buildings | 1,556.69 | |
| Equipment Rent | 358.07 | |
| Repair Expense | 7.45 | |
| Salaries and Clothing Allowances | (17,848.10) | |
| Store Supplies Used | 1,008.25 | |
| Store Expense | 242.46 | |
| Shoe Repair Expense | 636.17 | |
| Watch Shop Expense | 34.21 | |
| Telegram and Telephone | 224.98 | |
| Theft Loss | 48.73 | |
| Traveling Expense | 1,247.41 | |
| Truck and Driver | 366.12 | |
| Warehouse Expense | 140.81 | |
| State Franchise Tax | 371.64 | |
| Federal Social Security Tax | 410.50 | |
| State Unemployment Insurance Tax | 660.38 | |
| State Use Tax | 90.67 | 31,325.67 |
| Net Operating Income | | <u>40,236.09</u> |

| | | |
|----------------------------------|--------------|------------------|
| Non-Operating Income | | |
| Purchase Discount Earned | 1,821.62 | |
| Cash Overage | 19.62 | |
| Circulating Library Income | <u>99.08</u> | <u>1,940.32</u> |
| Net Income - 10/1/43 to 12/31/43 | | <u>42,176.41</u> |

File

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

BALANCE SHEET

As of May 31, 1944

A S S E T S

CURRENT ASSETS:

| | | | |
|----------------------------------|-------------|--------------|--------------|
| Bank of America | \$87,126.21 | | |
| Cash on Hand | 1,173.08 | | |
| N.Y. Buyers' Working Fund | 4,422.56 | | |
| Cash for Membership Refund | 33.00 | | |
| Store Change Fund | 2,255.00 | | |
| Check Cashing Fund | 5,000.00 | | |
| Postage Stamp Fund | 240.00 | \$100,249.85 | |
| Accounts Receivable - WRA | 3,252.07 | | |
| Estimated Inventories | 141,960.43 | | |
| Deposit on Mdse. Purchase Orders | 4,661.64 | | |
| Tailoring Accounts: | | | |
| Materials | 3,642.78 | | |
| Supplies | 418.29 | | |
| Expenses | 182.48 | 154,117.69 | |
| TOTAL CURRENT ASSETS | | | \$254,367.54 |

INVESTMENTS:

| | | |
|--------------------------------|-------|-------|
| Associated Coop. of N. Calif. | 50.00 | |
| N.W.C.A. & S.A. Revolving Fund | 26.55 | |
| TOTAL INVESTMENTS | | 76.55 |

FIXED ASSETS:

| | COST | DEPR. RES. | NET BOOK VALUE | |
|------------------------|-------------|------------|----------------|-----------|
| Barber & Beauty Equip. | \$2,490.36 | 836.77 | 1,653.59 | |
| Movie Equipment | 4,017.60 | 1,289.87 | 2,727.73 | |
| Office Equipment | 3,493.62 | 412.82 | 3,080.80 | |
| Shoe Equipment | 2,481.93 | 588.54 | 1,893.39 | |
| Soda Equipment | 1,216.48 | 11.02 | 1,205.46 | |
| Store Equipment | 10,370.53 | 2,183.69 | 8,186.84 | |
| Tofu Equipment | 795.00 | 56.42 | 738.58 | |
| Auto & Trucks | 2,400.01 | 507.07 | 1,892.94 | |
| Warehouse Equipment | 50.00 | | 50.00 | |
| Watch Shop Equipment | 104.45 | 5.22 | 99.23 | |
| Tailor Equipment | 343.51 | 43.37 | 300.14 | |
| TOTAL FIXED ASSETS | \$27,763.49 | 5,934.79 | Extended | 21,828.70 |

DEFERRED CHARGES:

| | | |
|------------------------|----------|--------------|
| Prepaid Income Tax | 519.94 | |
| Prepaid Insurance | 85.50 | |
| Publication Supplies | 119.44 | |
| Soda Supplies | 811.72 | |
| Store Supplies | 2,215.45 | |
| TOTAL DEFERRED CHARGES | | 3,752.05 |
| TOTAL ASSETS | | \$280,024.84 |

LIABILITIES

CURRENT LIABILITIES:

| | | |
|-------------------------------------|--|-----------------|
| Accounts Payable | | \$89,189.71 |
| Income Tax Payable | | 1,950.99 |
| Merchandise Certificate Outstanding | | 49.48 |
| Script Liability | | 75.83 |
| Notes Payable - W.R.A. | | <u>5,000.00</u> |

Accruals:

| | | |
|----------------------------------|---------------|-----------------|
| Equipment Rental | \$ 4.20 | |
| Rent | 3.00 | |
| Truck Service | 76.59 | |
| Excise Tax | 563.87 | |
| Sales Tax | .06 | |
| State Unemployment Insurance Tax | 614.79 | |
| Federal Social Security Tax | <u>442.56</u> | |
| TOTAL CURRENT LIABILITIES | | <u>1,705.07</u> |

\$97,969.03

MEMBERS EQUITY:

| | | |
|---|------------------|-----------|
| Membership - Paid In Capital | | 7,048.00 |
| Patronage Refund in Cert. of Indebtedness | | |
| 5/28/42 - 6/30/43 | 3,844.98 | |
| 7/1/43 - 9/30/43 | 35,317.48 | |
| 10/1/43 - 12/31/43 | <u>36,915.71</u> | 76,078.17 |

Reserves:

| | | |
|--------------------------------|------------------|------------------|
| General Surplus | 19,613.16 | |
| Educational Fund | 400.18 | |
| Net Savings - 1/1/44 - 3/31/44 | 46,155.81 | |
| 4/1/44 - 4/30/44 | 13,681.75 | |
| 5/1/44 - 5/31/44 | <u>19,078.69</u> | |
| | | <u>98,929.59</u> |

TOTAL MEMBERS EQUITY

182,055.76

TOTAL LIABILITIES AND TOTAL MEMBERS EQUITY

\$280,024.84

Difference of \$8.41 in the General Surplus Reserve account from the previous month is due to overdraw in the Patronage Refund cash order.

311
TULE LAKE COOPERATIVE ENTERPRISE, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

STATEMENT OF INCOME AND EXPENSE

Period from May 1, 1944 to May 31, 1944

INCOME FROM SALES AND SERVICES:

Merchandise Sales:

| | | |
|-----------------------|-------------|--------------|
| Groceries | \$47,274.27 | |
| Fruit & Veg. | 9,757.09 | |
| Tobacco and Cigarette | 13,672.79 | |
| Drugs | 15,722.87 | |
| Dry Goods | 30,150.03 | |
| Hardware | 7,702.08 | |
| Shoes | 3,631.43 | |
| Fish | 13,658.37 | |
| Tofu | 3,757.18 | |
| News & Magazine | 3,583.76 | \$148,909.87 |

Service Sales:

| | | |
|-------------------------------|----------|-----------|
| Barber | 1,066.00 | |
| Beauty | 529.55 | |
| Watch Repair | 2,391.30 | |
| Shoe Repair | 4,043.65 | |
| Laundry | 1,957.61 | |
| Publication | 26.50 | |
| Type. & Sewing Machine Repair | 70.05 | 10,084.66 |

TOTAL SALES

\$158,994.53

COST OF SALES AND SERVICES:

Merchandise Purchases:

| | | |
|---------------------|-----------|------------|
| Groceries | 34,855.97 | |
| Fruit & Vegetable | 6,932.84 | |
| Tobacco & Cigarette | 11,106.65 | |
| Drugs | 15,767.74 | |
| Dry Goods | 22,362.45 | |
| Hardware | 4,991.22 | |
| Shoes | 3,683.15 | |
| Fish | 10,824.94 | |
| Tofu | 211.69 | |
| News & Magazine | 2,586.89 | |
| Finished Goods | 1,959.71 | |
| Soda | 1,860.00 | 117,143.25 |

Service Purchases:

| | | |
|-------------------------------|----------|----------|
| Beauty | 2.51 | |
| Watch Repair | 1,513.54 | |
| Shoe Repair | 1,407.11 | |
| Laundry | 1,613.97 | |
| Type. & Sewing Machine Repair | 137.45 | 4,674.58 |

TOTAL PURCHASES OF MDSE. & SERVICE MATERIAL

121,817.83

Add: Freight and Drayage

2,872.56

124,690.39

| | | |
|--|-------------------|-------------------|
| Add: Beginning Estimated Inv. 5/1/44 | 147,645.55 | |
| | <u>272,335.94</u> | |
| Less: Ending Estimated Inv. 5/31/44 | <u>141,960.43</u> | |
| Total Cost of Goods Sold and Services | | <u>130,375.51</u> |
| Gross Income from Sales and Services | | <u>28,619.02</u> |
| Less Operating Expenses: | | |
| Advertising Expense | 30.21 | |
| Auto Expense | 123.03 | |
| Beauty Shop Expense | 41.72 | |
| Barber Shop Expense | 87.21 | |
| Bus. Office #351 Expense | 250.05 | |
| Check Charges | 352.51 | |
| Coop. Office #717 Expense | 36.47 | |
| Depreciation Expense | 447.30 | |
| Educational Expense | 12.00 | |
| Fish Market Expense | 79.81 | |
| Fish Market Ice Expense | 168.00 | |
| Fuel Expense | 11.31 | |
| Auto - Gas and Oil | 76.59 | |
| General Welfare Expense | 486.92 | |
| Gift Expense | 53.60 | |
| Installation & Maint. Expense | 193.15 | |
| Insurance Expense | 68.25 | |
| Laundry Expense | 3.00 | |
| License and Fees | 30.00 | |
| Movie Expense | 44.72 | |
| Postage | 43.50 | |
| Publication Expense | 9.84 | |
| Rent on Building | 16.38 | |
| Equipment Rental | 97.50 | |
| Publication Supplies Used | 130.00 | |
| Salaries and Clothing Allowance | 6,531.83 | |
| Soda Factory Expense | 205.18 | |
| Store Supplies Used | 510.00 | |
| Store Expenses | 77.21 | |
| Shoe Repair Expense | 87.20 | |
| Tofu Expense | 946.14 | |
| Typewriter & Sewing Machine Repair Expense | 84.94 | |
| Watch Shop Expense | 40.79 | |
| Federal Social Security Tax | 150.66 | |
| State Unemployment Insurance Tax | 242.38 | |
| Telegram & Telephone | 97.56 | |
| Warehouse Expense | <u>69.71</u> | <u>11,936.67</u> |
| Net Operating Income | | 16,682.35 |

Non-Operating Income

| | | |
|-----------------------------------|-------------|----------|
| Purchase Discount Earned | 858.93 | |
| Circulating Library Income | 18.37 | |
| Income from Sales of Fixed Assets | 12.16 | |
| Domestic Service Income | 70.60 | |
| Check Cashing Commission | 637.14 | |
| Sears, Roebuck & Co. Commission | 796.10 | |
| American Express Commission | <u>5.17</u> | 2,398.47 |

Non-operating Expense

| | | |
|------------------------------|-------------|---------------------------|
| Cash Shortage | <u>2.13</u> | |
| Net Non-Operating Income | | <u>2,396.34</u> |
| NET SAVINGS 5/1/44 - 5/31/44 | | <u><u>\$19,078.69</u></u> |

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

BALANCE SHEET

As of May 31, 1944

A S S E T S

CURRENT ASSETS

| | | |
|----------------------------|-------------|--------------|
| Bank of America | \$87,126.21 | |
| Cash on Hand | 1,173.08 | |
| N. Y. Buyers' Working Fund | 4,422.56 | |
| Cash for Membership Refund | 33.00 | |
| Store Change Fund | 2,255.00 | |
| Check Cashing Fund | 5,000.00 | |
| Postage Stamp Fund | 240.00 | \$100,249.85 |

| | | |
|---------------------------------------|------------|------------|
| Accounts Receivable - W.R.A. | 3,252.07 | |
| Estimated Inventories <i>for sale</i> | 141,960.43 | |
| Deposit on Mdse Purchase Orders | 4,661.64 | |
| Tailoring Accounts: | | |
| Materials | 3,642.78 | |
| Supplies | 418.29 | |
| Expenses | 182.48 | 154,117.69 |

TOTAL CURRENT ASSETS

\$254,367.54

INVESTMENTS:

| | |
|--------------------------------|-------|
| Associated Coop. of N. Calif. | 50.00 |
| N.W.C.A. & S.A. Revolving Fund | 26.55 |

TOTAL INVESTMENTS

76.55

FIXED ASSETS:

| | COST | DEPR. RES. | NET BOOK VALUE | |
|---------------------------|-------------|------------|----------------|-----------|
| Barber & Beauty Equipment | \$2,490.36 | 836.77 | 1,653.59 | |
| Movie Equipment | 4,017.60 | 1,289.87 | 2,727.73 | |
| Office Equipment | 3,493.62 | 412.82 | 3,080.80 | |
| Shoe Equipment | 2,481.93 | 588.54 | 1,893.39 | |
| Soda Equipment | 1,216.48 | 11.02 | 1,205.46 | |
| Store Equipment | 10,370.53 | 2,183.69 | 8,186.84 | |
| Tofu Equipment | 795.00 | 56.42 | 738.58 | |
| Auto & Trucks | 2,400.01 | 507.07 | 1,892.94 | |
| Warehouse Equipment | 50.00 | | 50.00 | |
| Watch Shop Equipment | 104.45 | 5.22 | 99.23 | |
| Tailor Equipment | 343.51 | 43.37 | 300.14 | |
| TOTAL FIXED ASSETS | \$27,763.49 | \$5,934.79 | Extended | 21,828.70 |

DEFERRED CHARGES:

| | |
|------------------------|----------|
| Prepaid Income Tax | 519.94 |
| Prepaid Insurance | 85.50 |
| Publication Supplies | 119.44 |
| Soda Supplies | 811.72 |
| Store Supplies | 2,215.45 |
| TOTAL DEFERRED CHARGES | 3,752.05 |

TOTAL ASSETS

\$280,024.84

LIABILITIES

CURRENT LIABILITIES:

| | |
|-------------------------------------|-----------------|
| Accounts Payable | \$89,189.71 |
| Income Tax Payable | 1,950.99 |
| Merchandise Certificate Outstanding | 49.48 |
| Script Liability | 73.83 |
| Notes Payable - W.R.A. | <u>5,000.00</u> |

Accruals:

| | |
|----------------------------------|-----------------|
| Equipment Rental | \$ 4.20 |
| Rent | 3.00 |
| Truck Service | 76.59 |
| Excise Tax | 563.87 |
| Sales Tax | .06 |
| State Unemployment Insurance Tax | 614.79 |
| Federal Social Security Tax | <u>442.56</u> |
| | <u>1,705.07</u> |

TOTAL CURRENT LIABILITIES

\$97,969.08

MEMBERS EQUITY:

| | |
|---|------------------|
| Membership - Paid in Capital | 7,048.00 |
| Patronage Refund in Cert. of Indebtedness | |
| 5/28/42 - 6/30/43 | 3,844.98 |
| 7/ 1/43 - 9/30/43 | 35,317.48 |
| 10/ 1/43 - 12/31/43 | <u>36,915.71</u> |
| | 76,078.17 |

Reserves:

| | |
|--------------------------------|------------------|
| General Surplus | 19,613.16 |
| Educational Fund | 400.18 |
| Net Savings - 1/1/44 - 3/31/44 | 46,155.81 |
| 4/1/44 - 4/30/44 | 13,681.75 |
| 5/1/44 - 5/31/44 | <u>19,078.69</u> |
| | <u>98,929.59</u> |

TOTAL MEMBERS EQUITY

182,055.76

TOTAL LIABILITIES AND TOTAL MEMBERS EQUITY

\$280,024.84

Difference of \$8.41 in the General Surplus Reserve account from the previous month is due to overdraw in the Patronage refund cash order.

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

STATEMENT OF INCOME AND EXPENSE

Period from May 1, 1944 to May 31, 1944

INCOME FROM SALES AND SERVICES:

Merchandise Sales:

| | | |
|--------------------|-------------|--------------|
| Groceries | \$47,274.27 | |
| Fruit & Veg. | 9,757.09 | |
| Tob. and Cigarette | 13,672.79 | |
| Drugs | 15,722.87 | |
| Dry Goods | 30,150.03 | |
| Hardware | 7,702.08 | |
| Shoes | 3,631.43 | |
| Fish | 13,658.37 | |
| Tofu | 3,757.18 | |
| News & Mag. | 3,583.76 | \$148,909.87 |

Service Sales:

| | | |
|-------------------------------|----------|-----------|
| Barber | 1,066.00 | |
| Beauty | 529.55 | |
| Watch Repair | 2,391.30 | |
| Shoe Repair | 4,043.65 | |
| Laundry | 1,957.61 | |
| Publication | 26.50 | |
| Type. & Sewing Machine Repair | 70.05 | 10,084.66 |

TOTAL SALES

\$158,994.53

COST OF SALES AND SERVICES:

Merchandise Purchases:

| | | |
|------------------|-----------|------------|
| Groceries | 34,855.97 | |
| Fruit & Veg. | 6,932.84 | |
| Tob. & Cigarette | 11,106.65 | |
| Drugs | 15,767.74 | |
| Dry Goods | 22,362.45 | |
| Hardware | 4,991.22 | |
| Shoes | 3,683.15 | |
| Fish | 10,824.94 | |
| Tofu | 211.69 | |
| News. and Mag. | 2,586.89 | |
| Finished Goods | 1,959.71 | |
| Soda | 1,860.00 | 117,143.25 |

Service Purchases:

| | | |
|-------------------------------|----------|----------|
| Beauty | 2.51 | |
| Watch Repair | 1,513.54 | |
| Shoe Repair | 1,407.11 | |
| Laundry | 1,613.97 | |
| Type. & Sewing Machine Repair | 137.45 | 4,674.58 |

TOTAL PURCHASES OF MDSE & SERVICE MAT.

Add: Freight & Drayage

121,817.83
2,872.56
124,690.39

| | | |
|---------------------------------------|-------------------|-------------------|
| Add: Beginning Estimated Inv. 5/1/44 | 147,645.55 | |
| | <u>272,335.94</u> | |
| Less: Ending Estimated Inv. 5/31/44 | 141,960.43 | |
| Total Cost of Goods Sold and Services | | <u>130,375.51</u> |
| Gross Income from Sales and Services | | <u>28,619.02</u> |

Less Operating Expenses:

| | | |
|--|--------------|------------------|
| Advertising Expense | 30.21 | |
| Auto Expense | 123.03 | |
| Beauty Shop Expense | 41.72 | |
| Barber Shop Expense | 87.21 | |
| Bus. Office #351 Expense | 250.05 | |
| Check Charges | 352.51 | |
| Coop. Office #717 Expense | 36.47 | |
| Depreciation Expense | 447.30 | |
| Educational Expense | 12.00 | |
| Fish Market Expense | 79.81 | |
| Fish Market Ice Expense | 168.00 | |
| Fuel Expense | 11.31 | |
| Auto - Gas and Oil | 76.59 | |
| General Welfare Expense | 486.92 | |
| Gift Expense | 53.60 | |
| Installation & Maint. Expense | 193.15 | |
| Insurance Expense | 68.25 | |
| Laundry Expense | 3.00 | |
| License and Fees | 30.00 | |
| Movie Expense | 44.72 | |
| Postage | 43.50 | |
| Publication Expense | 9.84 | |
| Rent on Building | 16.38 | |
| Equipment Rental | 97.50 | |
| Publication Supplies Used | 130.00 | |
| Salaries and Clothing Allowance | 6,531.83 | |
| Soda Factory Expense | 205.18 | |
| Store Supplies Used | 510.00 | |
| Store Expenses | 77.21 | |
| Shoe Repair Expense | 87.20 | |
| Tofu Expense | 946.14 | |
| Typewriter & Sewing Machine Repair Expense | 84.94 | |
| Watch Shop Expense | 40.79 | |
| Federal Social Security Tax | 150.66 | |
| State Unemployment Insurance Tax | 242.38 | |
| Telegram & Telephone | 97.56 | |
| Warehouse Expense | <u>69.71</u> | <u>11,936.67</u> |

| | |
|----------------------|-----------|
| Net Operating Income | 16,682.35 |
|----------------------|-----------|

Non-Operating Income

| | | |
|-----------------------------------|-------------|----------|
| Purchase Discount Earned | 858.93 | |
| Circulating Library Income | 18.37 | |
| Income from Sales of Fixed Assets | 12.16 | |
| Domestic Service Income | 70.60 | |
| Check Cashing Commission | 637.14 | |
| Sears, Roebuck & Co. Commission | 796.10 | |
| American Express Commission | <u>5.17</u> | 2,398.47 |

Non-Operating Expense

| | | |
|--------------------------|-------------|-----------------|
| Cash Shortage | <u>2.13</u> | |
| Net Non-Operating Income | | <u>2,396.34</u> |

NET SAVINGS 5/1/44 - 5/31/44

\$19,078.69

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

STATEMENT OF INCOME AND EXPENSE

Period from April 1, 1944 to April 30, 1944

INCOME FROM SALES AND SERVICES:

Merchandise Sales

| | | |
|------------------|-----------------|--------------|
| Groceries | \$44,864.06 | |
| Fruit & Veg. | 7,277.62 | |
| Cig. and Tobacco | 11,629.29 | |
| Drugs | 12,824.22 | |
| Dry Goods | 21,074.05 | |
| Hardware | 7,528.44 | |
| Shoes | 5,594.22 | |
| Fish | 12,174.10 | |
| News and Mag. | 3,072.26 | |
| Tofu | <u>1,946.29</u> | \$127,984.55 |

Service Sales

| | | |
|-------------------------------|--------------|------------------|
| Barber | 968.63 | |
| Beauty | 467.55 | |
| Watch Repair | 4,763.99 | |
| Shoe Repair | 3,774.30 | |
| Laundry | 1,930.05 | |
| Publication | 29.75 | |
| Type. & Sewing Machine Repair | <u>11.50</u> | <u>11,945.77</u> |
| Total Sales | | \$139,930.32 |

COST OF SALES AND SERVICES:

Purchases:

| | | |
|------------------|--------------|------------|
| Groceries | 40,383.68 | |
| Fruit & Veg. | 5,991.68 | |
| Cig. and Tobacco | 8,633.10 | |
| Drugs | 12,503.41 | |
| Dry Goods | 20,471.46 | |
| Finished Goods | 1,870.28 | |
| Hardware | 5,517.79 | |
| Shoes | 4,289.05 | |
| Fish | 8,979.50 | |
| News and Mag. | 3,057.42 | |
| Tofu | <u>45.00</u> | 111,542.37 |

Service Purchases:

| | | |
|---|-------------|-----------------|
| Barber | 74.28 | |
| Beauty | 108.30 | |
| Watch Repair | 805.36 | |
| Shoe Repair | 1,165.50 | |
| Laundry | 831.10 | |
| Type. & Sewing Machine Repair | <u>1.50</u> | <u>2,986.04</u> |
| Total Purchases of Mdse & Service Materials | | 114,528.41 |

Add: Freight and Drayage

2,214.31
116,742.72

| | | | |
|---------------------------------------|------------------|-------------------|-------------------|
| Add: Beg. Inventories 4/1/44, | | | |
| Mdse for Sales | 123,841.56 | | |
| Service Material | <u>22,490.01</u> | 146,331.57 | |
| | | <u>268,074.29</u> | |
| Less: Ending Inventories (Estimated) | | <u>147,394.36</u> | |
| Total Cost of Goods Sold and Services | | | <u>115,679.93</u> |
| Gross Income from Sales and Services | | | <u>24,250.39</u> |
| Less Operating Expenses: | | | |
| Advertising Expense | | 4.12 | |
| Auditing Expense | | 9.14 | |
| Auto Expense | | 57.35 | |
| Beauty Shop Expense | | 22.90 | |
| Barber Shop Expense | | 92.22 | |
| Bus. Office #351 Expense | | 62.04 | |
| Check Charges | | 460.92 | |
| Coop. Office #717 Expense | | 79.17 | |
| Depreciation Expense | | 432.14 | |
| Educational Expense | | 14.00 | |
| Fish Market Expense | | 33.64 | |
| Fuel Expense | | 23.80 | |
| Gas and Oil - Auto | | 107.50 | |
| Gift Expense | | 5.00 | |
| Install. & Maint. Expense | | 187.25 | |
| Insurance Expense | | 3.12 | |
| Interest and Penalty | | 25.65 | |
| Laundry Expense | | 25.00 | |
| License and Fees | | 1.00 | |
| Movie Expense | | 30.44 | |
| New York Office Buying Expense | | 294.16 | |
| Postage | | 30.00 | |
| Publication Expense | | 41.49 | |
| Rent on Buildings | | 548.78 | |
| Equipment Rent | | 73.00 | |
| Salaries & Clothing Allow. | | 6,495.32 | |
| Store Supplies Used | | 475.00 | |
| Store Expenses | | 91.45 | |
| Shoe Repair Shop Expenses | | 132.93 | |
| Tofu Expense | | 867.51 | |
| Type. & Sewing Machine Repair | | 41.07 | |
| Watch Shop Expense | | 21.19 | |
| Federal Social Security Tax | | 149.40 | |
| State Unemployment Ins. Tax | | 240.33 | |
| Telegram & Telephone | | 65.06 | |
| Traveling Expense | | 515.89 | |
| Truck and Driver | | 109.75 | |
| Warehouse Expense | | <u>75.36</u> | |
| Net Operating Income | | | <u>11,944.12</u> |
| | | | <u>12,306.27</u> |

Non-Operating Income

| | | |
|-----------------------------|--------------|----------|
| Purchase Discount Earned | 340.76 | |
| Circulating Library Income | 126.74 | |
| Check-Cashing Commission | 532.28 | |
| Sears, Roebuck Commission | 372.39 | |
| American Express Commission | .46 | |
| Miscellaneous Commission | <u>14.99</u> | 1,387.62 |

Non-Operating Expense

Cash Shortage

12.14

Net Non-Operating Income

1,375.48

NET SAVINGS 4/1/44 - 4/30/44

\$13,681.75 978 7/6

UNOFFICIAL

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIABALANCE SHEET
AS OF APRIL 30, 1944

A S S E T S

CURRENT ASSETS:

| | | |
|----------------------------|-------------|-------------|
| Bank of America | \$61,980.72 | |
| Cash on Hand | 5,982.95 | |
| N. Y. Buyer's Working Fund | 1,000.00 | |
| Cash for Membership Refund | 12.00 | |
| Store Change Fund | 2,150.00 | |
| Check Cashing Fund | 5,000.00 | |
| Postage Stamp Fund | 240.00 | |
| Defense Stamps | 9.60 | \$76,375.27 |

| | | |
|---------------------------------|------------|------------|
| Accounts Receivable - W.R.A. | 1,387.44 | |
| Estimated Inventories | 147,394.36 | |
| Deposit on Mdse Purchase Orders | 6,847.30 | |
| Tailoring Accounts: | | |
| Material | 4,025.30 | |
| Supplies | 390.07 | |
| Expenses | 167.47 | 160,211.94 |

TOTAL CURRENT ASSETS

\$236,587.21

INVESTMENTS:

| | |
|--------------------------------|-------|
| Associated Coop. of N. Calif. | 50.00 |
| N.W.C.A. & S.A. Revolving Fund | 26.55 |

TOTAL INVESTMENTS

76.55

FIXED ASSETS:

COST

DEPR. RESERVE NET BOOK VALUE

| | | | |
|-------------------|------------|----------|----------|
| Barber & Beauty | | | |
| Equipment | \$2,490.36 | 795.29 | 1,695.07 |
| Movie Equipment | 4,005.54 | 1,223.10 | 2,782.44 |
| Office Equipment | 3,428.62 | 358.59 | 3,070.03 |
| Shoe Equipment | 2,481.93 | 547.16 | 1,934.77 |
| Soda Equipment | 662.00 | | 662.00 |
| Store Equipment | 10,370.53 | 2,010.83 | 8,359.70 |
| Tofu Equipment | 695.00 | 43.16 | 651.84 |
| Trucks | 2,400.01 | 440.40 | 1,959.61 |
| Watch Shop Equip. | 104.45 | 3.47 | 100.98 |
| Tailor Equipment | 249.69 | 29.46 | 220.23 |

TOTAL FIXED

ASSETS 26,888.13

5,451.46

Extended

21,436.67

DEFERRED CHARGES:

| | |
|---------------------|----------|
| Prepaid Income Tax | 519.94 |
| Prepaid Insurance | 6.24 |
| Store Supplies Inv. | 1,766.58 |

Total Deferred Charges

2,292.76

TOTAL ASSETS

\$260,393.19

LIABILITIES

CURRENT LIABILITIES:

| | |
|------------------------------|-------------|
| Accounts Payable | \$85,117.28 |
| Income Tax Payable | 1,950.99 |
| Cash Exchange | 51.39 |
| Domestic Service | 207.00 |
| Mdse Certificate Outstanding | 36.33 |
| Script Liability | 5.86 |
| Notes Payable - W.R.A. | 5,000.00 |

Accruals:

| | | |
|-----------------------------|------------|----------|
| Rent | \$1,864.50 | |
| Auto, Gas & Oil | 284.90 | |
| Truck Service | 329.25 | |
| Excise Tax | 1,415.07 | |
| State Unemployment Ins. Tax | 301.01 | |
| Federal Social Security Tax | 247.51 | 4,442.24 |

Total Current Liabilities

\$96,811.09

MEMBERS EQUITY:

| | |
|---|-----------|
| Membership - Paid in Capital | 6,957.00 |
| Patronage Refund in Cert. of Indebtedness | |
| 5/28/42 - 6/30/43 | 4,532.60 |
| 7/ 1/43 - 9/30/43 | 35,317.48 |
| 10/ 1/43 - 12/31/43 | 36,915.71 |

76,765.79

Reserves:

| | | |
|------------------------------|-----------|-----------|
| General Surplus | 19,621.57 | |
| Educational Fund | 400.18 | |
| Net Savings 1/1/44 - 3/31/44 | 46,155.81 | |
| Net Savings 4/1/44 - 4/30/44 | 13,681.75 | 79,859.31 |

Total Members Equity

163,582.10

TOTAL LIABILITIES AND TOTAL MEMBERS EQUITY

\$260,393.19

TULE LAKE COOPERATIVE ENTERPRISES, INC.
TULE LAKE PROJECT, NEWELL, CALIFORNIA

BALANCE SHEET
As of December 31, 1944

A S S E T S

CURRENT ASSETS:

| | | |
|--------------------------------|-----------------|------------|
| Cash in Bank of America | 95,421.04 | |
| Cash on Hand | 45,690.00 | |
| N. Y. Buyers Revolving Fund | 2,000.11 | |
| Store Change Fund | 2,270.00 | |
| Check Cashing Fund | 10,000.00 | |
| Revolving Fund (Check Cashing) | 12,979.99 | |
| Postage Stamp Fund | 200.00 | |
| Returned Check | 5.62 | |
| Deposits on Mdse. Purchase | <u>4,229.61</u> | |
| Total Cash | | 172,796.37 |

| | | |
|--------------------------------------|-----------------|----------|
| Freight Claims Receivable | 1,901.07 | |
| New York Claims Receivable | 43.11 | |
| Accounts Receivable - Army | 97.50 | |
| Accounts Receivable - W.R.A. | 3,870.76 | |
| Accounts Receivable - Tri State H.S. | <u>3,660.59</u> | |
| Total Receivables | | 9,573.03 |

Merchandise Inventories:

| | | |
|-------------------------|------------------|-------------------|
| Warehouse | 35,688.59 | |
| Store | <u>62,864.23</u> | 98,552.62 |
| Service Dept. Inventory | | 24,640.06 |
| Sewing Shop Inventory | | <u>1,632.77</u> |
| Total Inventories | | <u>124,825.45</u> |

TOTAL CURRENT ASSETS

307,194.85

INVESTMENTS:

| | | |
|---------------------------------|--------------|-------|
| Associated Co-op. of N. Calif. | 50.00 | |
| N.W.C.A. & S.A. Revolving Fund | 26.55 | |
| Prepaid Fed. of Bus. Center Fee | <u>15.00</u> | 91.55 |

FIXED ASSETS:

| | COST | DEPR. RES. | NET BK. VALUE | |
|---------------------------|------------------|------------------|-----------------|-----------|
| Office Equipment | 3,966.35 | 1,838.48 | 2,127.87 | |
| Office Furniture & Fix. | 3,919.07 | 1,774.40 | 2,144.67 | |
| Movie Equipment | 500.00 | -- | 500.00 | |
| Soda Equipment | 1,254.48 | 1,254.48 | -- | |
| Store Equipment | 8,708.55 | 4,387.68 | 4,320.87 | |
| Tofu Equipment | 955.00 | 955.00 | -- | |
| Barber & Beauty Equipment | 2,803.36 | 2,606.85 | 196.51 | |
| Shoe Repair Equipment | 3,294.47 | 2,766.95 | 527.52 | |
| Auto & Truck | 2,400.01 | 1,294.08 | 1,105.93 | |
| Warehouse Equipment | 50.00 | 50.00 | -- | |
| Watch Shop Equipment | 589.76 | 358.81 | 230.95 | |
| Carpenter Equipment | 37.95 | 37.95 | -- | |
| Tailor Equipment | 473.43 | 370.57 | 102.86 | |
| TOTAL FIXED ASSETS | <u>28,952.43</u> | <u>17,695.25</u> | <u>Extended</u> | 11,257.18 |

DEFERRED CHARGES:

| | | |
|------------------------|---------------|----------|
| Prepaid Insurance | 2,547.39 | |
| Publication Supplies | 233.19 | |
| Store Supplies | <u>364.15</u> | |
| TOTAL DEFERRED CHARGES | | 3,144.73 |

OTHER ASSETS:

| | | |
|-------------------------------|--|---------------|
| Excess Profit Tax Refund Bond | | <u>108.80</u> |
|-------------------------------|--|---------------|

TOTAL ASSETS

321,797.11

LIABILITIES

CURRENT LIABILITIES:

| | | |
|-------------------------|---------------|-----------|
| Accounts Payable | 35,279.24 | |
| Reimbursement to W.R.A. | <u>754.68</u> | 36,033.92 |

Accruals:

| | | |
|-----------------------|--------------|-----------------|
| Excise Tax | 596.45 | |
| State Sales Tax | 5,576.03 | |
| State Unemp. Ins. Tax | 984.43 | |
| Fed. Soc. Sec. Tax | 329.22 | |
| Telephone Expense | <u>64.92</u> | <u>8,050.05</u> |

TOTAL CURRENT LIABILITIES

44,083.97

NON CURRENT LIABILITIES:

| | | |
|-----------------------|--|-----------|
| Notes of Indebtedness | | 12,979.99 |
|-----------------------|--|-----------|

MEMBER'S EQUITY:

| | | |
|--------------------|--|----------|
| Membership Capital | | 7,572.00 |
|--------------------|--|----------|

Patronage Refund in Cert. of Indebtedness

| | | |
|--------------------|------------------|------------|
| 5/28/42 - 6/30/43 | 2,332.21 | |
| 7/1/43 - 9/30/43 | 1,749.57 | |
| 10/1/43 - 12/31/43 | 4,551.80 | |
| 1/1/44 - 3/31/44 | 42,161.26 | |
| 4/1/44 - 6/30/44 | 56,042.17 | |
| 7/1/44 - 9/30/44 | <u>48,255.20</u> | 155,092.21 |

Reserve:

| | | |
|-------------|------------------|-----------|
| Allocated | 25,119.50 | |
| Unallocated | <u>15,332.18</u> | 40,452.68 |

| | | |
|--------------------------------|--|------------------|
| Net Savings 10/1/44 - 12/31/44 | | <u>61,616.26</u> |
|--------------------------------|--|------------------|

TOTAL MEMBER'S EQUITY

264,735.15

TOTAL LIABILITIES & MEMBER'S EQUITY

321,797.11

TULE LAKE COOPERATIVE ENTERPRISES, INC.

INCOME & EXPENSE STATEMENT

Period From December 1, 1944 to December 31, 1944

| | <u>%</u> | <u>Combined</u> | <u>Store #1</u> | <u>Store #2</u> | <u>Store #3</u> | <u>Store #4</u> | <u>Store #5</u> |
|------------------------------------|----------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <u>Sales/Services</u> | 100% | 187,721.34 | 38,323.37 | 33,669.78 | 39,185.45 | 8,401.44 | 20,676.82 |
| <u>Cost of Sales</u> | | | | | | | |
| Initial Inventory | | 104,323.40 | 9,508.88 | 8,687.83 | 17,908.10 | 2,684.79 | 23,189.13 |
| Trans. Mdse. | | 123,885.17 | 29,056.97 | 24,109.68 | 25,623.50 | 6,352.99 | 10,180.48 |
| Total Mdse for Sales | | 228,208.57 | 38,565.85 | 32,797.51 | 43,531.60 | 9,037.78 | 33,369.61 |
| Less Ending Inv. | | 87,504.29 | 9,034.85 | 6,117.71 | 12,569.80 | 2,152.45 | 16,662.54 |
| Gr. Cost of Sales & Services | | 140,704.28 | 29,531.00 | 26,679.80 | 30,961.80 | 6,885.33 | 16,707.07 |
| Add: Freight | | 3,876.04 | 669.02 | 674.86 | 684.24 | 146.84 | 361.14 |
| Cost of Sales & Services | 77.02% | 144,580.32 | 30,200.02 | 27,354.66 | 31,646.04 | 7,032.17 | 17,068.21 |
| <u>Gross Margin</u> | 22.98% | 43,141.02 | 8,123.35 | 6,315.12 | 7,539.41 | 1,369.27 | 3,608.61 |
| <u>Operating Expenses:</u> | | | | | | | |
| Store Supplies Used | | 1,635.95 | 349.95 | 269.52 | 476.34 | 68.24 | 148.45 |
| Salaries & C.A. | | 6,500.80 | 608.75 | 560.04 | 606.75 | 189.75 | 401.38 |
| Fed. Soc. Sec. Tax | | 149.52 | 14.00 | 12.82 | 13.95 | 4.36 | 9.23 |
| State Unemp. Ins. Tax | | 240.54 | 22.53 | 20.64 | 22.45 | 7.02 | 14.85 |
| Rent on Bldg. | | 381.99 | 36.21 | 54.44 | 27.63 | 30.37 | 37.81 |
| Rent Expense | | 112.38 | | | | 4.20 | |
| Depreciation | | 1,551.16 | 62.97 | 74.25 | 69.94 | - 25.35 | 35.60 |
| Misc. Expense | | 687.12 | 3.00 | 8.57 | 9.14 | 6.07 | 10.11 |
| Warehouse Expense | | 1,319.15 | 266.46 | 257.29 | 278.09 | 57.53 | 140.54 |
| Gen. & Admin. Expense | | 4,077.34 | 818.20 | 787.86 | 860.18 | 177.01 | 447.87 |
| <u>Total Operating Expenses</u> | 8.87% | 16,655.95 | 2,182.07 | 2,045.43 | 2,364.47 | 519.20 | 1,245.84 |
| <u>Net Operating Income</u> | 14.11% | 26,485.07 | 5,941.28 | 4,269.69 | 5,174.94 | 850.07 | 2,362.77 |
| <u>Add: Non Operating Income</u> | 1.83% | 3,429.18 | | | | | |
| <u>Less: Non Operating Expense</u> | 1.22% | 2,282.83 | | | | | |
| <u>Net Savings</u> | 14.72% | 27,631.42 | | | | | |

(Continued)

INCOME & EXPENSE STATEMENT

Period From December 1, 1944 to December 31, 1944

| | Shoes Store #2 | Fish | Newstand | Tofu Fac. | Sewing | Barber | Beauty | Watch Rep. |
|---------------------------------|-------------------|-----------|----------|-----------|--------|---------|--------|------------|
| <u>Sales/Services</u> | 4,977.38 | 24,253.22 | 4,416.22 | 5,147.21 | 743.58 | 924.18 | 579.47 | 921.56 |
| <u>Cost of Sales</u> | | | | | | | | |
| Initial Inv. | 13,303.38 | 2,298.90 | 2,088.11 | 503.90 | | 67.25 | 148.75 | 3,077.23 |
| Trans. Mdse. | 4,192.31 | 17,718.48 | 3,138.62 | | 1.80 | 209.67 | 3.00 | 522.22 |
| Total Mdse. for Sales | 17,495.69 | 20,017.38 | 5,226.73 | 503.90 | 1.80 | 276.92 | 151.75 | 3,599.45 |
| Less Ending Inv. | 13,202.75 | 947.49 | 1,743.35 | 433.29 | | 71.18 | 147.86 | 2,972.91 |
| Gr. Cost of Sales & Ser. | 4,292.94 | 19,069.89 | 3,483.38 | 70.61 | 1.80 | 205.74 | 3.89 | 626.54 |
| Add Freight | 100.24 | 1,157.27 | 18.88 | | | | | 14.27 |
| Cost of Sales & Services | 4,393.18 | 20,227.16 | 3,502.26 | 70.61 | 1.80 | 205.74 | 3.89 | 640.81 |
| <u>Gross Margin</u> | 584.20 | 4,026.06 | 913.96 | 5,076.60 | 741.78 | 718.44 | 575.58 | 280.75 |
| <u>Operating Expenses:</u> | | | | | | | | |
| Store Supplies Used | 18.92 | 211.89 | | | 92.64 | | | |
| Salaries & C.A. | 80.66 | 277.75 | 107.75 | 985.41 | 515.53 | 666.80 | 179.00 | 281.98 |
| Fed. Soc. Sec. Tax | 1.92 | 6.39 | 2.48 | 22.67 | 11.86 | 15.34 | 4.11 | 6.49 |
| State Unemployment Ins. Tax | 3.07 | 10.28 | 3.99 | 36.46 | 19.07 | 24.67 | 6.62 | 10.44 |
| Rent on Building | - 8.58 | | 9.65 | 48.27 | 48.27 | 13.27 | 13.27 | 15.99 |
| Rent Expense | | | | | | 72.75 | 7.00 | 27.93 |
| Depreciation | 6.31 | 103.76 | 20.99 | 52.38 | 5.42 | 73.85 | 193.52 | 67.27 |
| Misc. Expense | - 2.32 | 66.07 | 14.47 | 219.96 | 5.25 | 61.34 | 175.16 | 11.50 |
| Warehouse Expense | 16.44 | 181.03 | 30.36 | 34.41 | 6.35 | 6.55 | 3.35 | 5.30 |
| Gen. & Admin. Expense | 54.66 | 557.16 | 92.49 | 103.53 | 19.77 | 20.05 | 10.36 | 15.65 |
| <u>Total Operating Expenses</u> | 171.08 | 1,414.33 | 282.18 | 1,503.09 | 724.16 | 954.62 | 592.39 | 442.55 |
| <u>Net Operating Income</u> | 413.12 | 2,611.73 | 631.78 | 3,573.51 | 17.62 | -236.18 | -16.81 | -161.80 |

(Continued)

INCOME & EXPENSE STATEMENT

Period From December 1, 1944 to December 31, 1944

| | <u>Shoe Repair 1</u> | <u>Shoe Repair 2</u> | <u>Laundry</u> | <u>Library</u> | <u>Photo</u> | <u>Soda</u> | <u>Gen. Rep.</u> |
|---------------------------------|--------------------------|--------------------------|-----------------|----------------|---------------|----------------|------------------|
| <u>Sales/Services</u> | <u>2,067.70</u> | <u>1,104.06</u> | <u>2,107.60</u> | <u>222.30</u> | | | |
| <u>Cost of Sales</u> | | | | | | | |
| Initial Inv. | 15,066.95 | 4,994.28 | 243.77 | | 552.15 | | |
| Trans. Mdse. | <u>1,022.37</u> | <u>-.80</u> | <u>1,551.05</u> | <u>32.95</u> | <u>169.88</u> | | |
| Total Mdse. for Sale | 16,089.32 | 4,993.48 | 1,794.82 | 32.95 | 722.03 | | |
| Less Ending Inv. | <u>16,015.13</u> | <u>4,583.10</u> | <u>127.77</u> | | <u>722.03</u> | | |
| Gr. Cost of Sales & Ser. | 74.19 | 410.30 | 1,667.05 | 32.95 | | | |
| Add Freight | <u>24.05</u> | <u>12.02</u> | | | <u>13.21</u> | | |
| Cost of Sales & Ser. | <u>98.24</u> | <u>422.32</u> | <u>1,667.05</u> | <u>32.95</u> | <u>13.21</u> | | |
| <u>Gross Margin</u> | <u>1,969.46</u> | <u>681.74</u> | <u>440.55</u> | <u>189.35</u> | <u>-13.21</u> | | |
| <u>Operating Expenses:</u> | | | | | | | |
| Salaries & C.A. | 599.25 | 273.00 | 101.75 | 22.75 | 42.50 | | |
| Fed. Soc. Sec. Tax | 13.78 | 6.28 | 2.34 | | .98 | .52 | |
| State Unemp. Ins. Tax | 22.17 | 10.10 | 3.77 | .84 | 1.57 | | |
| Rent on Bldg. | 32.19 | 14.21 | 10.61 | 4.42 | | | -6.04 |
| Rent Expenses | .50 | | | | | | |
| Depreciation | 215.19 | 20.99 | | | | 574.07 | |
| Misc. Expense | 52.90 | 17.48 | 2.08 | 8.80 | 17.54 | | |
| Warehouse Expense | 13.01 | 6.88 | 12.99 | 2.31 | | | .26 |
| Gen. & Admin. Expenses | <u>40.27</u> | <u>21.16</u> | <u>39.26</u> | <u>10.70</u> | | | <u>1.16</u> |
| <u>Total Operating Expenses</u> | <u>989.26</u> | <u>370.10</u> | <u>172.80</u> | <u>49.82</u> | <u>62.59</u> | <u>574.59</u> | <u>-4.62</u> |
| <u>Net Operating Income</u> | <u>980.20</u> | <u>311.64</u> | <u>267.75</u> | <u>139.53</u> | <u>-75.80</u> | <u>-574.59</u> | <u>4.62</u> |

COMPARATIVE BALANCE SHEET

June 30, 1944 and December 31, 1944

| <u>ASSETS</u> | <u>June 30, 1944</u> | <u>December 31, 1944</u> | <u>Increase</u> | <u>Decrease</u> |
|--------------------------|----------------------|--------------------------|-----------------|-----------------|
| Current Assets | | | | |
| Bank | 85,026.14 | 95,421.04 | 10,394.90 | |
| Cash on Hand | 24,139.04 | 72,963.93 | 48,824.89 | |
| Advance Payment | 2,382.04 | 4,229.61 | 1,847.57 | |
| Accounts Receivable | 6,514.02 | 9,529.92 | 3,015.90 | |
| Inventory | <u>157,791.77</u> | <u>124,825.45</u> | | 32,966.32 |
| Total Current Assets | 275,853.01 | 306,969.95 | 31,116.94 | |
| Investments | 91.55 | 91.55 | | |
| Fixed Assets | | | | |
| Cost | 28,501.28 | 28,952.43 | 451.15 | |
| Res. for Depreciation | <u>9,387.15</u> | <u>17,695.25</u> | 8,308.10 | |
| Total Fixed Assets | 19,114.13 | 11,257.18 | 7,856.95 | |
| Deferred Charges | | | | |
| Prepaid Insurance | 72.55 | 2,547.39 | 2,474.84 | |
| Supplies | <u>2,187.76</u> | <u>597.34</u> | | 1,590.42 |
| Total Deferred Charges | 2,260.31 | 3,144.73 | 884.42 | |
| Other Assets | | | | |
| Excess Profit Tax Refund | | 108.80 | 108.80 | |
| Total Assets | 297,319.00 | 321,572.21 | 24,253.21 | |
| Current Ratio | 3.38 | 6.96 | 3.58 | |

| <u>LIABILITIES</u> | <u>June 30, 1944</u> | <u>December 31, 1944</u> | <u>Increase</u> | <u>Decrease</u> |
|-------------------------------|----------------------|--------------------------|------------------|-----------------|
| Current Liabilities | | | | |
| Accounts Payable | 67,686.05 | 36,098.84 | | 31,587.21 |
| Notes Payables (WRA) | 5,000.00 | | | 5,000.00 |
| Accrued Taxes | 8,739.28 | 7,985.13 | | 754.15 |
| Mdse. Certificate Outstanding | 56.84 | | | 56.84 |
| Script Liability | <u>66.76</u> | <u> </u> | | <u>66.76</u> |
| Total Current Liabilities | 81,548.93 | 44,083.97 | | 37,464.96 |
| Contracts Payable | | | | |
| Members Equity | | | | |
| Membership Capital | 7,370.00 | 7,572.00 | 202.00 | |
| Certificate of Indebtedness | | | | |
| 5/28/42 - 6/30/43 | 3,524.84 | 2,332.21 | | 1,192.63 |
| 7/1/43 - 9/30/43 | 35,317.48 | 1,749.57 | | 33,567.91 |
| 10/1/43 - 12/31/43 | 36,915.71 | 4,551.80 | | 32,363.91 |
| 1/1/44 - 3/31/44 | 42,288.64 | 42,161.26 | | 127.38 |
| 4/1/44 - 6/30/44 | | 56,042.17 | 56,042.17 | |
| 7/1/44 - 9/30/44 | <u> </u> | <u>48,255.20</u> | <u>48,255.20</u> | |
| Total Certificates | 118,046.67 | 155,092.21 | 37,045.54 | |
| Reserves | | | | |
| UnAllocated | 21,912.13 | 15,108.28 | | 6,803.85 |
| Allocated | <u> </u> | <u>25,119.50</u> | 25,119.50 | |
| Total Reserves | 21,912.13 | 40,227.78 | 18,315.65 | |
| Net Savings (Current Quarter) | <u>68,441.27</u> | <u>61,616.26</u> | | 6,825.01 |
| Total Members Equity | 215,770.07 | 264,508.25 | 48,738.18 | |
| Total Liabilities | <u>297,319.00</u> | <u>321,572.21</u> | 24,253.21 | |

COMPARATIVE BALANCE SHEET

For the Month of July 31 and September 30, 1944

ASSETS

| | <u>July 31, 1944</u> | | <u>September 30, 1944</u> | | <u>Increase & Decrease</u> |
|-----------------------------|----------------------|----------------------|---------------------------|----------------------|--------------------------------|
| CURRENT ASSETS: | | | | | |
| Cash in Bank | \$95,254.54 | | \$ 98,820.81 | \$ | 3,566.27 |
| Cash on Hand | 22,231.54 | | 20,386.44 | | *1,845.10 |
| N.Y. Buyer's Revolving Fund | 5,863.18 | | 8,678.59 | | 2,815.41 |
| Accounts Receivable | 6,750.45 | | 9,009.77 | | 2,259.32 |
| Advance Payment | 1,494.09 | | 2,354.25 | | 860.16 |
| Inventory | <u>166,061.29</u> | | <u>156,206.55</u> | | <u>*9,854.74</u> |
| TOTAL CURRENT ASSETS | | 297,655.09 | | 295,456.41 | *2,198.68 |
| INVESTMENTS: | | | | | |
| Total Investment | | 76.55 | | 91.55 | 15.00 |
| FIXED ASSETS: | | | | | |
| Total Fixed Assets | | 18,234.96 | | 14,449.94 | *3,785.02 |
| DEFERRED CHARGES: | | | | | |
| Total Deferred Charges | | <u>1,191.13</u> | | <u>1,529.72</u> | <u>338.59</u> |
| | | \$ <u>317,157.73</u> | | \$ <u>311,527.62</u> | \$ <u>*5,630.11</u> |

LIABILITIES

| | July 31, 1944 | Sept. 30, 1944 | Increase & Decrease |
|---|----------------------|----------------------|---------------------|
| CURRENT LIABILITIES: | | | |
| Account Payable | \$ 85,037.21 | 66,326.36 | *18,710.85 |
| Notes Payable | 5,000.00 | -0- | *5,000.00 |
| Others | 7,716.07 | 757.30 | *6,958.77 |
| Patronage Refund Payable | 60,981.17 | -0- | *60,981.17 |
| Accrued Taxes | 1,322.61 | 7,750.09 | 6,427.48 |
| Accrued Auditing Expense | <u>700.00</u> | <u>-0-</u> | <u>*700.00</u> |
| TOTAL CURRENT LIABILITIES: | 160,757.06 | 74,833.75 | *85,923.31 |
| MEMBERS' EQUITY: | | | |
| Membership Paid in Capital | 7,441.00 | 7,473.00 | 32.00 |
| Patr. Refund in Cert. of Indebt. | | | |
| 5/28/42 6/30/43 | 3,297.81 | 2,592.92 | *704.89 |
| 7/1/43 9/30/43 | 15,668.90 | 2,482.97 | *13,185.93 |
| 10/1/43 12/31/43 | 36,915.71 | 36,887.72 | *27.99 |
| 1/1/44 3/31/43 | 42,288.64 | 42,256.48 | *32.16 |
| 4/1/44 6/30/44 | <u>-0-</u> | <u>56,150.97</u> | <u>56,150.97</u> |
| Total Certificate of Indebt. | 98,171.06 | 140,371.06 | 42,200.00 |
| Net Savings for Quarter | <u>21,417.91</u> | <u>58,248.24</u> | <u>36,830.33</u> |
| TOTAL MEMBERS' EQUITY | 127,029.97 | 206,092.30 | 79,062.33 |
| RESERVES: | | | |
| Allocated Gen. Reserve | 19,500.33 | 19,500.33 | -0- |
| Unallocated Gen. Reserve | 8,990.95 | 10,837.79 | 1,846.84 |
| Educational Reserve | <u>879.42</u> | <u>263.45</u> | <u>*615.97</u> |
| TOTAL RESERVE | 29,370.70 | 30,601.57 | 1,230.87 |
| TOTAL LIAB. & TOTAL MEMBERS EQUITY | \$ <u>317,157.73</u> | \$ <u>311,527.62</u> | \$ <u>*5,630.11</u> |