

REPORT OF AUDIT

CALDWELL HOUSING AUTHORITY

J. W. Griffith
Public Accountant

J. W. GRIFFITH, PUBLIC ACCOUNTANT

ACCOUNTING AUDITING SYSTEMATIZING

Caldwell, Idaho,
October 24, 1949.

Board of Directors,
Caldwell Housing Authority,
Caldwell, Idaho.

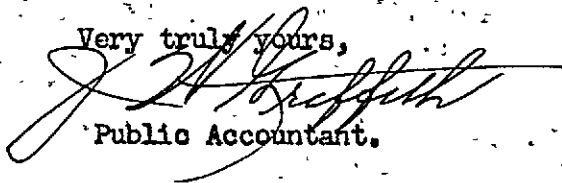
Gentlemen :

Pursuant to engagement, I am submitting to you Report of Audit
of your books covering a period ending June 30, 1949.

This audit is of balance sheet form with a complete verification
of Cash Receipts and Disbursements.

It is my opinion that the following Exhibits and Statements
present fairly the results of your operations for the period
under review and your financial position as of June 30, 1949.

Very truly yours,

A handwritten signature in cursive script, appearing to read "J. H. Griffith", written over a horizontal line.

Public Accountant.

I N D E X.

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COMMENTS:Cash:

Cash was counted on August 12, 1949 and reconciled back to closing date June 30th, and found in agreement with book balance of \$617.50.

Bank Balance:

Reconciliation was made as of June 30, 1949, and is in agreement with book balance of \$29,298.02.

Accruals:

All Accruals were examined and found regular, or adjusted to correct amounts. Exception, no attempt was made to verify the amount as set up on the books due Federal Housing Authority, this was accepted tentatively, as it is an estimate subject to the findings of the Auditor for the Federal Housing Authority.

Surplus:

Your surplus as shown on Balance Sheet consists of the following:

Uncollected Tenants Accounts Receivable \$ 1,530.60

Cash Surplus:

Cash on hand	917.50	
Cash in Bank	<u>29,228.02</u>	\$30,145.52

Due:

E. S. P.	\$ 133.46	
Withholding	297.70	
Pay'ts in Lieu Taxes	5,551.20	
Due F. H. A.	<u>21,315.24</u>	
Security Deposits	2,065.00	<u>29,362.60</u>

Cash Surplus		<u>782.92</u>
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Total Surplus		\$ 2,313.52
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BALANCE SHEET.

Caldwell Housing Authority.

June 30, 1949.

ASSETS:

Cash	\$ 617.50	
Bank	29,228.02	
Petty Cash	100.00	
Change Fund	<u>200.00</u>	
Total Cash on hand		30,145.52
Tenants Account Receivable		<u>1,530.60</u>
Total Assets:		\$ <u>31,676.12</u>

LIABILITIES:**Accruals:**

Employee's Security Fund	133.46	
Withholding Tax	297.70	
Payments in Lieu Taxes	5,551.20	
Due F. H. A.	<u>21,315.24</u>	
Total Accrued Payments Due		27,297.10
Security Deposits		2,065.00

SURPLUS:

	<u>2,313.52</u>
	\$ <u>31,676.12</u>

ANALYSIS OF SURPLUS.

Balance June 30, 1948		\$ 12,257.34
Uncollectable checks prior period	\$ 65.05	
Transfer to Chamber of Commerce	3,000.00	
Payment to F. H. A.	5,022.37	
Charge to correct Control of Tenants' Accounts Receivable		526.03
To charge Sundry Accounts Receivable to Surplus for charges prior to June 30, 1948		
Transfers to Chamber of Commerce	\$6,419.46	
Charges to Tenant's Council	62.00	
Freight	17.54	
Rodeo Association	122.55	
Soft Ball Tournament	195.96	
Other charges to projects	170.79	6,822.30
Cash Shortage as per Audit for prior year	2,411.57	
Adjustment to 1947-48 Withholding		35.37
Adjustment to 1947-48 Employee's Security		61.66
Adjustment to Security Deposits	21.00	
Excess of Receipts over expenses (Page 4.)		<u>6,941.41</u>
	17,508.29	
Surplus as per Balance Sheet (Page 2.)	<u>2,313.52</u>	
	<u>\$ 19,821.81</u>	<u>19,821.81</u>

OPERATING STATEMENT:

Covering Period: Canyon Hill Park, January 1st, 1948 to June 30, 1949, Inclusive.
Covering Period: Farm Labor Camp, February 1st, 1948 to June 30, 1949, Inclusive.
Covering Period: Cleveland Heights, July 1st, 1948 to June 30th, 1949, Inclusive.

	Total:	Canyon Hill Park Project:	Cleveland Heights Project:	Farm Labor Camp:	Dormitory:
Rents Collected	\$ 105,133.15	\$ 25,295.42	\$ 34,514.78	\$ 42,135.69	\$ 2,857.26
Other Income	<u>62.42</u>	<u>21.05</u>	<u>40.75</u>		<u>.62</u>
Total Income	\$ 105,195.57	\$ 25,316.47	\$ 34,585.53	\$ 42,135.69	\$ 2,857.88
DISBURSMENTS:					
Salaries and Wages	25,995.96	3,410.13	5,905.84	15,639.59	1,040.40
Heat, Light and Power	10,716.87	1,954.50	85.72	7,750.45	926.20
Water	3,735.75	1,368.80	2,366.95		
Telephone and Telegraph	313.28	18.79	47.73	246.76	
Insurance and Surety Bonds	798.80	249.01	249.01	300.78	
Employee's Security	655.92	130.79	163.55	338.63	22.95
Payments in Lieu of Taxes	5,224.13	1,966.36	1,757.77	1,500.00	
Automotive Expense	3,630.54	855.61	840.87	1,934.06	140.14
Repairs and Maintenance	14,110.59	7,140.08	2,640.53	4,189.84	226.02
Laundry	230.68	4.66			8.37
Office Supplies and Postage	2,630.77	741.16	730.75	1,150.49	128.44
Housekeeping Supplies	191.15		835.00	1,250.00	
Public Service-- Trash Hauling	2,645.00	560.00	225.00	5.00	
Rent	230.00		86.36	86.37	
Traveling Expenses	268.39	95.66	19.34	12.23	2.70
Rent Loss	34.27		496.90		
Vacancy Loss	525.70	28.80	36.23	66.45	
Misc. General Expense	158.41	55.73	282.50	3,965.21	30.00
Farm Labor Camp School Expense	3,965.21			282.49	
Legal and Accounting Fees	877.50	282.51			
	<u>76,938.92</u>	<u>18,862.59</u>	<u>16,770.05</u>	<u>38,781.06</u>	<u>2,525.22</u>
Income before F. H. A. Accrual	28,256.65	6,453.88	17,815.48	3,654.63	332.66
Less F. H. A. Accrual	<u>21,315.24</u>	<u>7,081.33</u>	<u>14,233.91</u>		
Excess of Receipts over Expenditures	\$ 6,941.41	\$ (627.45)	\$ 3,581.57	\$ 3,654.63	\$ 332.66

BANK RECONCILIATION:

Caldwell Housing Authority Account:

June 30, 1949.

Balance as per Bank		30,967.91
Less:		
Outstanding Checks:		
1089	.40	
6124	.33	
6132	.06	
6134	.06	
2197	5.17	
6113	8.08	
1361	1.90	
1396	10.00	
1432	112.00	
1443	615.21	
1444	42.79	
1445	95.40	
1446	102.50	
1447	105.00	
1448	104.00	
1449	108.10	
1450	117.00	
1451	115.00	
1452	17.80	
1453	20.64	
1454	30.00	
1455	6.00	
1456	7.50	
1457	51.95	
1458	53.09	
1459	10.00	
		<u>1,749.89</u>
Book Balance		\$ 29,218.02

STATEMENT OF INSURANCE AND BONDS:

Effective June 30, 1949.

Automobile Coverage:

\$50.00 Deductible—\$50,000.00 —100,000.00 Public Liability and
Property Damage.
Policy #547666, United Pacific Insurance Company, expires 4/16/50

Comprehensive Liability:

Policy C. P. L. United Pacific Insurance Company, expires 5/5/50

Robbery and Safe Burglary Policies:

Travler Policy #394798, (covers Farm Labor Camp)	\$ 500.00
" " " (covers Main Office)	3,000.00

Fire Insurance:

Springfield Insurance Company, policy #273944, expires 11/13/51	125,820.00
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Workmen's Compensation:

United Pacific Insurance Company, policy #26563, continous
Audit Form

Bonds:

U. S. & F. D. Schedule Position Bond:

Executive Director	\$ 5,000.00
Accountant	5,000.00
Check Counter-Signor	5,000.00
Accounts Clerk	2,500.00
Manager, Farm Labor Camp	5,000.00
Maintenance Mechanic	1,000.00

J. W. GRIFFITH, PUBLIC ACCOUNTANT

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