

HOUSING AUTHORITY  
OF THE CITY OF CALDWELL

FARM LABOR CAMP

FINANCIAL STATEMENTS

AS AT

DECEMBER 31, 1959

Housing Authority of the City of Caldwell  
Farm Labor Camp  
STATEMENT OF OPERATIONS FOR THE MONTH ENDING

	February 29, 1960	Year To Date	Remaining Budget	1960 Budget
<b>INCOME:</b>				
Dwelling Rent	\$ 988.60	\$ 1,956.30	\$ 35,543.70	\$ 37,500.00
Non-Dwelling Rent	40.00	80.00	1,120.00	1,200.00
Other Project Income	1.10	5.31	294.69	300.00
<b>Total Income</b>	<u>1,029.70</u>	<u>2,041.61</u>	<u>36,958.39</u>	<u>39,000.00</u>
<b>EXPENSE:</b>				
Salaries	620.00	1,240.00	6,460.00	7,700.00
Other Management Expense	101.73	143.04	556.96	700.00
Water			650.00	650.00
Electricity	14.64	27.64	2,472.36	2,500.00
Fuel and Heating Supplies	39.44	50.47	799.53	850.00
Heating Labor			1,000.00	1,000.00
R. M. & R. - Labor	711.25	1,703.25	8,596.75	10,300.00
R. M. & R. - Materials	470.40	1,222.74	4,427.26	5,650.00
R. M. & R. - Contract Work	50.00	100.00	1,000.00	1,100.00
Insurance	107.41	107.41	502.59	610.00
Payments In Lieu of Taxes			2,000.00	2,000.00
Contributions to Retirement Funds	38.91	84.79	455.21	540.00
Collection Losses	( 30.50)	( 40.50)	1,040.50	1,000.00
Blue Cross		176.10	223.90	400.00
Other Project Expense			250.00	250.00
Replacement of Equipment		163.67	1,236.33	1,400.00
<b>Total Expense</b>	<u>2,123.28</u>	<u>4,978.61</u>	<u>31,671.39</u>	<u>36,650.00</u>
Purchase of Barns			488.65	488.65
Budget Provision For Operating Reserve			1,861.35	1,861.35
<b>Total Budget Expense</b>	<u>2,123.28</u>	<u>4,978.61</u>	<u>34,021.39</u>	<u>39,000.00</u>
<b>NET LOSS</b>	<u>( 1,093.58)</u>	<u>( 2,937.00)</u>	<u>2,937.00</u>	

**CASH SUMMARY:**

Balance, February 1, 1960	\$ 1,733.15
Receipts	938.60
	<u>2,671.75</u>
Disbursements	1,877.03
Balance, February 29, 1960	<u>794.72</u>

HOUSING AUTHORITY  
OF THE CITY OF CALDWELL

FARM LABOR CAMP

FINANCIAL STATEMENTS

AS AT

DECEMBER 31, 1959

MIDDLETON, LEARNED & SMITH  
CERTIFIED PUBLIC ACCOUNTANTS  
KING BUILDING  
CALDWELL, IDAHO

GEORGE B. MIDDLETON, C. P. A.  
MARCEL LEARNED, C. P. A.  
HAROLD E. SMITH, C. P. A.  
JAMES W. HEFLEY, C. P. A.  
JAY D. CAMPBELL, C. P. A.  
RALPH S. GORTON, JR., C. P. A.  
JOSEPH G. TONABSCIA, C. P. A.

260 SONNA BUILDING  
BOISE, IDAHO

Board of Directors  
Housing Authority  
City of Caldwell  
Caldwell, Idaho

We have prepared a balance sheet of the Farm Labor Camp as at December 31, 1959, and the related statement of operations for the year then ended. The statements were prepared from your books without audit and the scope of our examination did not include an examination of the books in accordance with generally accepted auditing standards.

The balance sheet is shown in Exhibit A. Fixed assets acquired from P.H.A. are presented at their net book value per P.H.A. method of accounting. A statement of operations for the year ended December 31, 1959, is presented in Exhibit B. The cost of replacing equipment is charged to operations as a current expense and there has been no attempt to determine a charge to operations for depreciation.

The scope of our examination did not include generally accepted auditing standards and we are unable, therefore, to express an independent accountants' opinion on the over-all representations contained in the statements herein included.

*Middleton, Learned & Smith*  
MIDDLETON, LEARNED & SMITH  
Certified Public Accountants

January 7, 1960

Housing Authority of the City of Caldwell  
 Farm Labor Camp  
**BALANCE SHEET**  
 December 31, 1959

EXHIBIT A

ASSETS

**CURRENT ASSETS:**

Cash on Hand and in Bank	\$	4,384.56	\$
Accounts Receivable - Tenants		449.83	
Prepaid Insurance		545.20	
<b>Total Current Assets</b>		<b>5,379.59</b>	<b>5,379.59</b>

**FIXED ASSETS:**

Land, Structures and Equipment Per P. H. A.		341,975.24	
Land - Acquired Subsequent to P. H. A. Administration		3,965.00	
<b>Total Fixed Assets</b>		<b>345,940.24</b>	<b>345,940.24</b>

**TOTAL ASSETS**

351,319.83

LIABILITIES AND SURPLUS

**CURRENT LIABILITIES:**

Accrued Payroll Taxes		671.16	
Tenants Security Deposits		160.66	
Current Portion - Contract Payable, P. H. A.		505.76	
<b>Total Current Liabilities</b>		<b>1,337.58</b>	<b>1,337.58</b>

**LONG-TERM LIABILITIES:**

Contract Payable - P. H. A.		2,864.49	
Less Current Portion		505.76	
<b>Total Long-Term Liabilities</b>		<b>2,358.73</b>	<b>2,358.73</b>

**SURPLUS:**

Fund Balance, January 1, 1959		346,369.10	
Add Net Income For The Year Ended December 31, 1959		1,254.42	
<b>Fund Balance, December 31, 1959</b>		<b>347,623.52</b>	<b>347,623.52</b>

**TOTAL LIABILITIES AND SURPLUS**

351,319.83

Prepared From Books Without Audit

Housing Authority of the City of Caldwell  
 Farm Labor Camp  
**STATEMENT OF OPERATIONS**  
 For The Year Ended December 31, 1959

EXHIBIT B

**INCOME:**

Dwelling Rent	\$	\$ 35,260.47	\$	
Non-Dwelling Rent		1,340.00		
Other Income		370.14		
<b>Total Income</b>		<u>36,970.61</u>		<b>36,970.61</b>

**EXPENSES:**

Administrative Salaries		7,367.00		
Other Management Expenses		943.20		
Water		645.60		
Electricity		2,652.33		
Fuel and Heating Supplies		812.12		
Heating Labor		1,615.00		
Repairs, Maintenance and Replacements:				
Labor	9,770.40			
Materials	6,111.68			
Contract Work	1,125.00	17,007.08		
Insurance		635.32		
Payments in Lieu of Taxes		2,000.00		
Contributions to Retirement Funds		400.40		
Collection Losses		173.31		
Blue Cross		176.10		
Other Expenses		199.80		
Replacement of Equipment		1,088.93		
<b>Total Expenses</b>		<u>35,716.19</u>		<b>35,716.19</b>

**NET INCOME**

1,254.42