H. W. HENNEGIN, C. P. A. L. B. CROFT, C. P. A.

HENNEGIN, CROFT & COMPANY
Certified Public Accountants
MEMBERS AMERICAN INSTITUTE OF ACCOUNTANTS
LITTLE ROCK, ARKANSAS

Camp Pike Honorary Commission,
Camp Pike, Arkansas.

Gentlemen:

We submit herewith our report covering the operations of your commission from inception to January 31, 1932, and the result of our audit of your records for the month of January 1932.

Commencing with figures of your former Auditors, your books reflect the following:

Income from inception of Commission to 1-31-28		$406,967.26	
Expense from inception of Commission to 1-31-28		146,843.50	$260,123.76
Income 2- 1-28 to 12-31-29	$ 32,532.53		
Expense 2- 1-28 to 12-31-29	29,260.69		
Net Gain 2-1-28 to 12-31-29		$ 3,271.84	
Income 1- 1-31 to 12-31-31	$ 22,001.17		
Expense 1- 1-31 to 12-31-31	11,777.32		
Net Gain 1-1-31 to 12-31-31		10,223.85	
		$ 13,495.69	
Income 1- 1-30 to 12-31-30	$ 9,593.09		
Expense 1- 1-30 to 12-31-30	11,457.31		
Net Loss for the Year 1930		1,864.22	
Net Gain since 1-1-28 to 12-31-31			11,631.47
			$271,755.23
Operations for month of January 1932:			
Income:			
Profit on January Sales		$ 64.53	
Expense:			
Accounts Charged Off	$ 418.04		
Auditing	30.00		
Pay Roll	71.00		
Telephone & Telegraph	28.00		
Office Salary	100.00		
Exchange	.12	647.16	
Net Loss for month of January 1932			582.63
			$271,172.60
Four White Trucks (Turned over to Adjutant General in 1922-See Requisition from the Governor 8-3-31)			8,800.00
			$279,972.60
Add Back: Equipment Charged Off			3,403.97
			$283,376.57
Out of this there was expended for Improvements to 1-31-28		$100,805.86	
Improvements 2- 1-28 to 12-31-29		20,728.34	
Improvements for the year 1930		9,180.74	
		$130,714.94	
New Equipment		3,506.47	
CARRIED FORWARD		$134,221.41	$283,376.57

Amount Brought Forward		$134,221.41	$283,376.57
Improvements for the year 1931:			
Equipment Auditorium and Pool	$ 5,242.17		
Motor Transport Shop, Garage & Roof	11,057.00		
Caretaker's Cottage	3,569.50		
Drainage System	4,120.50		
Post Exchange Addition	3,193.55		
Additions to Showers & Latrines	614.00		
Architect's Fees	5,853.21		
Remodeling Warehouse #16	835.00		
Auditorium	39,737.00		
Swimming Pool	35,900.00		
Beautification of Grounds	8,943.33		
Beautification of Walks around Auditorium, Pool & Post Exchange	738.22		
Mess Halls	1,709.88		
Motion Picture Machine	500.00	122,013.36	256,234.77
Balance to be accounted for:			$ 27,141.80
Accounting:			
Merchandise Inventory		$ 12,321.59	
Notes Receivable		300.00	
Deposit in American Exchange Trust Co.	$ 8,260.21		
Less Two 10% Dividends	1,652.04	6,608.17	
		$ 19,229.76	
Less- Accounts Payable-H. F. Fredeman		887.96	
		$ 18,341.80	
Four White Trucks (Turned over to Adjutant General in 1922.- See requisition from the Governor 8-3-31		8,800.00	$ 27,141.80

The following schedules complete this report:

Balance Sheet as of January 31, 1932.
Statement of Income by periods from Inception of Commission to January 31, 1932.
Statement of Expense by periods from Inception of Commission to January 31, 1932.
Statement of Expenditures for Improvements from Inception of Commission to January 31, 1932.

Yours very truly,

HENNEGIN, CROFT & COMPANY

By ____________ C.P.A.
Members American Institute
of Accountants.

February 11, 1932.

CAMP PIKE HONORARY COMMISSION
CAMP PIKE, ARKANSAS

Balance Sheet
As of January 31, 1932

A S S E T S:

CURRENT ASSETS:			
Merchandise Inventory		$ 12,321.59	
Notes Receivable-Echo Valley Club		300.00	$ 12,621.59
OTHER ASSETS:			
Deposit in American Exchange Trust Co.		$ 8,260.21	
Less Two 10% Dividends		1,652.04	6,608.17
			$ 19,229.76
FIXED ASSETS:			
Improvements to 1-31-28		$100,805.86	
Improvements 1- 1-28 to 12-31-28		16,987.86	
Improvements 1- 1-29 to 12-31-29		3,740.48	
Improvements 1- 1-30 to 12-31-30		9,180.74	
Improvements 1- 1-31 to 12-31-31		122,013.36	252,728.30
Equipment		$ 3,506.47	
Less Charged Off:			
Auto & Truck	$ 2,455.04		
Tractor	272.05		
Delco System	361.75		
Motor Transport Machinery	250.48		
Mowing Machine	64.65	3,403.97	
One Typewriter			102.50
Four White Trucks (Turned over to Adjutant General in 1922 - See requisition from Governor 8-3-31)			8,800.00
			$280,360.56

L I A B I L I T I E S:

CURRENT LIABILITIES:				
Accounts Payable-H. F. Fredeman				$ 387.96
SURPLUS, OR NET WORTH:				
Income to 1-31-28	$406,918.51			
Expense " 1-31-28	146,794.75	$260,123.76		
Income to 12-31-29	$ 32,532.53			
Expense " 12-31-29	29,260.69	3,271.84		
Income Year 1931	$ 22,001.17			
Expense Year 1931	11,777.32	10,223.85	$273,619.45	
Deduct Loss:				
Income Year 1930	$ 9,593.09			
Expense Year 1930	11,457.31	$ 1,864.22		
Income January 1932	$ 64.53			
Expense " 1932	647.16	582.63	2,446.85	
NET PROFIT SINCE INCEPTION OF COMMISSION			$271,172.60	
Equipment-Set up 4 White Trucks transferred to Adjutant General			8,800.00	279,972.60
				$280,360.56

CAMP PIKE HONORARY COMMISSION
CAMP PIKE, ARKANSAS

Statement of Income

	FROM INCEPTION OF COMMISSION TO 1-31-28	2-1-28 TO 12-31-28	1-1-29 TO 5-31-29	TOTAL TO 5-31-29	6-1-29 TO 12-31-29	TOTAL TO 12-31-29	1-1-30 TO 12-31-30	TOTAL TO 12-31-30	1-1-31 TO 12-31-31	TOTAL TO 12-31-31	1-1-32 TO 1-31-32	TOTAL TO 1-31-32
INCOME:												
Camp Pike Disposal Board	$ 136,341.84	$	$	$136,341.84	$	$136,341.84	$	$136,341.84	$	$136,341.84	$	$136,341.84
Subsistence	589.40			589.40		589.40		589.40		589.40		589.40
Interest Earned	26,343.78	5,784.04	2,617.71	34,745.53	2,699.08	37,444.61	5,206.84	42,651.45	2,278.17	44,929.62		44,929.62
Land Rental	550.00			550.00		550.00		550.00		550.00		550.00
Truck Rental	205.00			205.00		205.00		205.00		205.00		205.00
Harris Brothers, Agents	151,904.83			151,904.83		151,904.83		151,904.83		151,904.83		151,904.83
Insurance Collected	18,000.00			18,000.00		18,000.00		18,000.00		18,000.00		18,000.00
Gasoline	42.18			42.18		42.18		42.18		42.18		42.18
Sales & Profits	61,235.23	8,987.22	7,927.64	78,150.09	3,612.14	81,762.23	4,386.25	86,148.48	2,104.47	88,252.95		88,252.95
Unpaid Checks Harris Bros.	48.99			48.99		48.99		48.99		48.99		48.99
Merchandise	11,657.26			11,657.26		11,657.26		11,657.26		11,657.26		11,657.26
Refund Miscellaneous Expense	48.75			48.75		48.75		48.75		48.75		48.75
Suspense			83.29	83.29		83.29		83.29		83.29		83.29
U. S. Treasury Refund					739.62	739.62		739.62		739.62		739.62
Refund Transportation					22.10	22.10		22.10		22.10		22.10
Refund Labor					59.69	59.69		59.69		59.69		59.69
Profit on Sale $100,000 Liberty Bonds									4,102.12	4,102.12		4,102.12
Adjustment of Inventory									12,142.88	12,142.88		12,142.88
Profit on Sales May to Dec., Inc.									1,373.53	1,373.53		1,373.53
Profit on Sales January 1932											64.53	64.53
	$ 406,967.26	$14,771.26	$10,628.64	$432,367.16	$ 7,132.63	$439,499.79	$ 9,593.09	$449,092.88	$22,001.17	$471,094.05	$ 64.53	$471,158.58

RECAPITULATION

Profits to 1-31-28	$406,967.26	
Profits 2-1-28 to 12-31-28	14,771.26	
Profits 1-1-29 to 12-31-29	17,761.27	
Profits 1-1-30 to 12-31-30	9,593.09	
Profits 1-1-31 to 12-31-31	22,001.17	
Profits 1-1-32 to 1-31-32	64.53	$
TOTAL GROSS PROFITS		$471,158.58
Expenses to 1-31-28	$146,843.50	
Expenses 2-1-28 to 12-31-28	14,643.70	
Expenses 1-1-29 to 12-31-29	14,616.99	
Expenses 1-1-30 to 12-31-30	11,457.31	
Expenses 1-1-31 to 12-31-31	11,777.32	
Expenses 1-1-32 to 1-31-32	647.16	
TOTAL EXPENSES		199,985.98
TOTAL OPERATING PROFIT		$271,172.60

CAMP PIKE HONORARY COMMISSION
CAMP PIKE, ARKANSAS

Statement of Expense

EXPENSE:	FROM INCEPTION OF COMMISSION TO 1-31-28	2-1-28 TO 12-31-28	1-1-29 TO 5-31-29	TOTAL TO 5-31-29	6-1-29 TO 12-31-29	TOTAL TO 12-31-29	1-1-30 TO 12-31-30	TOTAL TO 12-31-30	1-1-31 TO 12-31-31	TOTAL TO 12-31-31	1-1-32 TO 1-31-32	TOTAL TO 1-31-32
Accounts Receivable Charged Off	$ 41.18	$	$	$ 41.18	$	$ 41.18	$	$ 41.18	$ 674.93	$ 716.11	$ 418.04	$ 1,134.15
Accounts Receivable-Harris Bros.	496.51			496.51		496.51		496.51		496.51		496.51
Insurance	12,672.80	2,707.71	857.94	16,238.45	3,499.19	19,737.64	3,037.70	22,775.34	557.42	23,332.76		23,332.76
Interest Paid	2,057.99	144.28		2,202.27		2,202.27		2,202.27		2,202.27		2,202.27
Salaries	11,511.66	2,400.00	1,000.00	14,911.66		14,911.66		14,911.66		14,911.66		14,911.66
Traveling Expense	2,911.41	608.39		3,519.80		3,519.80	1,020.67	4,540.47	138.14	4,678.61		4,678.61
Bond Premiums	3,843.75			3,843.75		3,843.75		3,843.75		3,843.75		3,843.75
Gate Guard & Fire Department	8,115.67			8,115.67		8,115.67		8,115.67		8,115.67		8,115.67
Camp Pike Disposal Board	25,000.00			25,000.00		25,000.00		25,000.00		25,000.00		25,000.00
Pay Roll	24,375.50	3,741.15	1,924.11	30,040.76	974.75	31,015.51	1,313.59	32,329.10	1,625.50	33,954.60	71.00	34,025.60
Merchandise Purchases	19,944.43	2,535.91	456.55	22,936.89	1,260.18	24,197.07	1,125.53	25,322.60	22.06	25,344.66		25,344.66
Transportation	5,821.92	398.59	351.03	6,571.54	122.70	6,694.24	235.75	6,929.99	164.79	7,094.78		7,094.78
Auditing	3,840.00	390.00	150.00	4,380.00	360.00	4,740.00	360.00	5,100.00	580.00	5,680.00	30.00	5,710.00
Wrecking	7,396.92			7,396.92		7,396.92		7,396.92		7,396.92		7,396.92
Miscellaneous Expense	4,707.36	539.58	120.99	5,367.93	125.00	5,492.93		5,492.93		5,492.93		5,492.93
Advertising	1,992.72	455.11	313.13	2,760.96	252.66	3,013.62	422.35	3,435.97	229.26	3,665.23		3,665.23
Gate Guard	1,996.50			1,996.50		1,996.50		1,996.50		1,996.50		1,996.50
Repairs Warehouse	2,617.78			2,617.78		2,617.78		2,617.78		2,617.78		2,617.78
Telephone & Telegraph	1,188.60	230.32	80.10	1,499.02	104.96	1,603.98	218.57	1,822.55	212.50	2,035.05	28.00	2,063.05
Donations	1,514.25			1,514.25		1,514.25		1,514.25		1,514.25		1,514.25
Fire Loss-Roofing	2,268.55			2,268.55		2,268.55		2,268.55		2,268.55		2,268.55
Little Rock Air Port	553.46			553.46		553.46		553.46		553.46		553.46
Postage	409.83	57.56	16.00	483.39	31.00	514.39	46.00	560.39	58.00	618.39		618.39
Expense Harris Brothers	211.00			211.00		211.00		211.00		211.00		211.00
Repairs Machinery	88.11			88.11		88.11		88.11		88.11		88.11
Live Stock-Horse Died	55.00			55.00		55.00		55.00		55.00		55.00
Maintenance		427.33		427.33		427.33		427.33		427.33		427.33
Legal Expense	15.00			15.00		15.00		15.00		15.00		15.00
Worthless Checks		7.77		7.77		7.77		7.77	2.25	10.02		10.02
Legislative Expense			221.00	221.00		221.00		221.00		221.00		221.00
Cleaning & Salvaging Lumber	1,195.60			1,195.60		1,195.60		1,195.60		1,195.60		1,195.60
Office Salary					905.00	905.00	1,110.00	2,015.00	1,430.00	3,445.00	100.00	3,545.00
Office Expense					21.10	21.10	57.40	78.50	37.65	116.15		116.15
Salary-H. F. Fredeman					1,400.00	1,400.00	2,400.00	3,800.00	2,400.00	6,200.00		6,200.00
Meetings of Commission					69.50	69.50	106.50	176.00	150.50	326.50		326.50
Incidental Expense							3.00	3.00	88.00	91.00		91.00
Exchange					.10	.10	.25	.35	2.35	2.70	.12	2.82
Equipment Charged Off									3,403.97	3,403.97		3,403.97
TOTAL EXPENSE	$146,843.50	$14,643.70	$ 5,490.85	$166,978.05	$ 9,126.14	$176,104.19	$11,457.31	$187,561.50	$11,777.32	$199,338.82	$ 647.16	$199,985.98
INCOME EXCEEDS EXPENSE	$260,123.76	$ 127.56	$ 5,137.79	$265,389.11	$ 1,993.51	$263,395.60	$ 1,864.28	$261,531.38	$10,223.85	$271,755.23	$ 582.63	$271,172.60

[illegible] CAMP PIKE, ARKANSAS

Statement of Improvements and Equipment

	FROM INCEPTION OF COMMISSION TO 1-31-28	2-1-28 TO 12-31-28	1-1-29 TO 5-31-29	TOTAL TO 5-31-29	6-1-29 TO 12-31-29	TOTAL TO 12-31-29	1-1-30 TO 12-31-30	TOTAL TO 12-31-30	1-1-31 TO 12-31-31	TOTAL TO 12-31-31
IMPROVEMENTS:										
Buildings	$ 9,204.66	$	$	$ 9,204.66	$	$ 9,204.66	$	$ 9,204.66	$	$ 9,204.66
Rifle Range	2,807.93			2,807.93		2,807.93		2,807.93		2,807.93
Water Line	4,056.77			4,056.77		4,056.77		4,056.77		4,056.77
Drainage	3,668.51			3,668.51		3,668.51		3,668.51		3,668.51
Tent Floors	1,185.61			1,185.61		1,185.61		1,185.61		1,185.61
Latrines	14,484.35			14,484.35		14,484.35		14,484.35		14,484.35
Repairs Hostess House	1,533.50			1,533.50		1,533.50		1,533.50		1,533.50
Architect Fees	3,000.00			3,000.00		3,000.00		3,000.00		3,000.00
Grand Stand - Athletic Field	3,020.36			3,020.36		3,020.36		3,020.36		3,020.36
Band Stand & Flag Staff	579.31			579.31		579.31		579.31		579.31
Electric Lighting System	574.17			574.17		574.17		574.17		574.17
Landing Field	4,519.62			4,519.62		4,519.62		4,519.62		4,519.62
Caretaker's Cottage	2,178.78			2,178.78		2,178.78		2,178.78		2,178.78
Plumbing	7,877.67			7,877.67		7,877.67		7,877.67		7,877.67
Post Ex., Adm. Bldg., & Infirmary	17,144.33			17,144.33		17,144.33		17,144.33		17,144.33
McRae Arch	94.85			94.85		94.85		94.85		94.85
Walks	409.00			409.00		409.00		409.00		409.00
Officers Mess	3,326.37			3,326.37		3,326.37	4,243.40	7,569.77		7,569.77
Warehouse & Stable-National Guard	15,810.87			15,810.87		15,810.87		15,810.87		15,810.87
Swimming Pool	837.02			837.02		837.02		837.02		837.02
Kitchens & Mess Halls	2,486.04	14,466.77	150.00	17,102.81	3,590.48	20,693.29	3,189.37	23,882.66	1,709.88	25,592.54
Squaw Camp	595.19			595.19		595.19		595.19		595.19
Wiring & Electric Fixtures	75.00			75.00		75.00		75.00		75.00
Beautification New Guard Area	1,335.95			1,335.95		1,335.95		1,335.95		1,335.95
Water System		2,521.09		2,521.09		2,521.09		2,521.09		2,521.09
Boxing Platform										
Equipment for Auditorium & Pool							250.00	250.00		250.00
Company Streets									5,242.17	5,242.17
Remodeling Warehouse #16							1,632.73	1,632.73		1,632.73
Auditorium									835.00	835.00
Additional Showers in Latrines									39,737.00	39,737.00
Beautification of Grounds									614.00	614.00
New Drainage System									8,943.33	8,943.33
Architects Fees - New Contracts									4,120.50	4,120.50
New Post Exchange									5,853.21	5,853.21
New Swimming Pool									3,193.55	3,193.55
Beautification of Walks around Swimming Pool - Auditorium & Exchange									35,900.00	35,900.00
Motor Transport Shop & Garage & Raising Roof									738.22	738.22
Caretaker's Cottage - New									11,057.00	11,057.00
Motion Picture Machine									3,569.50	3,569.50
Stone Sold									500.00	500.00
							- 134.76	- 134.76		- 134.76
	$ 100,805.86	$ 16,987.86	$ 150.00	$ 117,943.72	$ 3,590.48	$ 121,534.20	$ 9,180.74	$ 130,714.94	$ 122,013.36	$ 252,728.30
EQUIPMENT:										
Typewriter	$ 102.50	$	$	$ 102.50	$	$ 102.50	$	$ 102.50	$	$ 102.50
Auto & Truck	2,455.04			2,455.04		2,455.04		2,455.04	- 2,455.04	Chgd. Off
Tractor	272.05			272.05		272.05		272.05	- 272.05	" "
Delco System	361.75			361.75		361.75		361.75	- 361.75	" "
Motor Transport Machinery	250.48			250.48		250.48		250.48	- 250.48	To Nat. Guard.
Mowing Machine	64.65			64.65		64.65		64.65	- 64.65	" " "
	$ 3,506.47	$ -	$ -	$ 3,506.47	$ -	$ 3,506.47	$ -	$ 3,506.47	$- 3,403.97	$ 102.50
TOTALS	$ 104,312.33	$ 16,987.86	$ 150.00	$ 121,[illegible]	$ 3,590.48	$ 1[illegible]	[illegible]74	$ 134,[illegible]	$ [illegible]	$ [illegible]

CAMP PIKE HONORARY COMMISSION
CAMP PIKE, ARKANSAS

List of Accounts Receivable
January 31, 1932

Adjutant General's Office	Charged Off in January	$127.00
W. T. Fields	Charged Off in January	134.07
U. S. Property & Disbursing Officer	Charged Off in January	156.47
R. H. Stanley	Charged Off in January	.50
A. D. Fredeman	Collected in January	74.75
		$492.79

Note Receivable
January 31, 1932

Echo Valley Country Club	$200.00