

T H E S I S

on

THE ORGANIZATION, DEVELOPMENT AND MANAGEMENT
OF THE COOPERATIVE MANAGERS ASSOCIATION
OF CORVALLIS, OREGON

Submitted to the

OREGON STATE AGRICULTURAL COLLEGE

In partial fulfillment of
the requirements for the
Degree of


MASTER OF SCIENCE

by

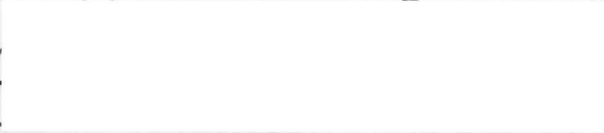
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3


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TABLE OF CONTENTS

	Pages
CHAPTER I	
Introduction-----	1 - 3
CHAPTER II -- HISTORY OF THE ORGANIZATION-----	4 -21
Period of Organization-----	5 - 9
General Plan of Operation-----	9 -17
Methods of Raising Funds-----	17 -21
CHAPTER III -- PRESENT ORGANIZATION AND	
MANAGEMENT-----	22 -57
Membership-----	23 -36
Curve Studies-----	37 -43
Plan of Organization-----	43 -44
Review of the Manager's Position-----	45 -48
Meetings-----	48 -49
Services Rendered-----	50 -57
CHAPTER IV -- THE BUILDING-----	58 -64
The Building-----	59 -64
CHAPTER V -- STOCK CARRIED-----	65 -96
Buying-----	66 -70
Food Purchases-----	71 -89
Total Cost-----	90 -96
CHAPTER VI -- FINANCES-----	97-121
Finances-----	98
Auditing the Books-----	98-118
Sales, Operating Expenses, and Refunds-----	119-121
CHAPTER VII -- THE VALUE OF THE ASSOCIATION TO	
THE FRATERNITIES-----	122-126
Value of the Organization-----	123-124
Time Value-----	124-126
Money Value-----	126
General Summary-----	126

INTRODUCTION

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CHAPTER I

INTRODUCTION

business agency which handles an aggregate of business, and which is not without the services of the average store, which caters to the whims of its patrons and gives good counsel to its buyers, the house managers, and which has for the past few years given a rebate of over \$21,000, merits a degree of publicity. Yet to the multitude of students and visitors who visit the campus at Oregon State College in the work of the Cooperative Managers' Association, it is merely a name. Housed in a warehouse in the downtown district, it may continue unnoticed and unappreciated even by those who share its benefits. This association is a student organization, incorporated under the state laws as a cooperative business, which handles the food and house supplies for the fraternities and sororities in Corvallis.

An organization of this scope has not grown by itself. Its existence and present state of effectiveness have been reached through the untiring efforts of its

INTRODUCTION

"The Cooperative Managers' Association is a duly authorized business agency which has for its purpose the grouping of fraternity purchases in order to effect a saving."¹ A mercantile agency which handles an aggregate yearly business of \$200,000 without advertising, or without the overhead expenditure of the average store, which watches over the spendings of its patrons and gives good counsel to its buyers, the house managers, and which has for the past two years given a rebate of over \$21,000, merits a degree of publicity. Yet to the multitude of students and visitors who cross the campus at Oregon State College daily, the work of the Cooperative Managers' Association remains merely a name. Housed in a warehouse in the downtown district, it may continue unvisited and unappreciated even by those who share its benefits. This association is a student organization, incorporated under the state laws as a cooperative business, which handles the food and house supplies for the fraternities and sororities in Corvallis.

An organization of this scope has not grown by itself. Its existence and present state of effectiveness have been reached through the untiring efforts of its

¹O. A. C. Alumnus, April 1926.

founder, its two able managers, and its loyal groups of directors; through their belief in its value; and their ability to prove its worth. The conception of such an organization came from Dr. N. H. Comish, Professor of Economics and Sociology at O. S. C. He brought the idea before the group of students on the campus, and assisted in the creation of working plans for such a business. In fact, he has not only sponsored the movement but by sane counsel and help, has guided the association through troubled waters and has helped it to weather many a storm. His far-sighted vision has aided in building a business that ministers to the varied needs of the living groups of fifty-one organizations.

Because of the pioneering nature of the project, the history of the organization is of especial interest. The working out of the plans without any precedent to follow and in the face of the opposition of the local merchants has been no small undertaking. As a financial enterprise it involves large sums of money, the proper handling of which results in the furnishing of a high quality of food to the resident members of the fraternity and sorority houses at a minimum cost. Its unifying effect upon the Greek letter organizations has been marked. It has created a common bond of understanding and good

fellowship among the several organizations.

The following survey traces the history and development of the association from its inception in 1917, its incorporation in 1919 with a membership of thirty organizations, through its experimental days, to the present time with a roll of fifty-one organizations totaling approximately fourteen hundred members. The volume of business has grown from \$82,184.20 in 1920-21 to \$204,121.80 in 1927-28.

CHAPTER II

HISTORY OF THE ORGANIZATION

PERIOD OF ORGANIZATION

The first Greek letter organization, Kappa Psi, a pharmaceutical fraternity came to this campus in 1911. Four years later, two fraternities, Kappa Sigma and Sigma Alpha Epsilon, and the first sorority, Alpha Chi Omega were installed. By the year 1916-17 there were eight fraternities and three sororities in existence which were maintaining houses and providing board for their members. The eleven managers of these houses formed an organization of a sort with the idea of handling some of their mutual problems--and these problems dealt with food very largely--as they discussed the questions of buying, serving meals, collecting board money and other similar questions.

In this same year, however, a serious situation arose--the first major problem, in fact, of the house managers as a group. The O. A. C. Alumnus tells the story as follows:

There came an acute wood shortage for Corvallis. The local mills were closed and due to the war-labor conditions there was no cord wood cut. The fraternities found it difficult to buy sufficient wood and other fuel to care properly for their needs----- Every fraternity member was taxed 10¢ to send a representative to Mills City to buy slab wood. About 200 cords of wood were shipped to Corvallis and distributed to the houses at a price considerably lower than any price which they had been able to get before.²

²April 1926 pp 170,171. "House Managers are Pioneers in Cooperative Buying."

The work of this organization was dropped with the closing of the fraternity houses when the United States entered the World War. Operations started again with the re-opening of the houses in the winter of 1919. The group then incorporated under the cooperative laws of the state of Oregon. Those who signed the articles of association were: Irene Curtis, Pi Beta Phi; Esther Shea, Kappa Alpha Theta; G. M. Schwarz, Kappa Sigma; Frances Castner, Chi Omega; Ben Nichols, Theta Chi; and A. M. Manning, Sigma Phi Epsilon.

The first large-scale venture of this newly-incorporated body came when the large quantities of quartermaster's supplies which had been sent to the campus for the S. A. T. C. were available for purchase. Several thousand dollars worth of these supplies were bought for use of the various houses at favorable prices.

The other foods, such as milk, meat, groceries, and bread were handled by the association through contracts with the local merchants. Of these, the groceries presented the biggest problem. According to the first agreement, the local grocers were to furnish goods on a cost-plus 10% basis. Another plan was worked out whereby a grocer was to supply groceries at cost. For his services and to give him sufficient profit, each fraternity³ paid

³The term fraternity will hereafter be used to include both fraternities and sororities unless otherwise stated.

him a commission on the basis of 50¢ per month for each member. This procedure did not work out satisfactorily, principally because the grocer himself received a special discount from the wholesale houses on quantities of goods purchased for the houses but failed to give the fraternities the benefit of this in quoting prices to them.

The potato situation of this year also served as a means of helping the members to see the buying advantages of their association. Because of the extreme cold weather, the local potatoes were frozen; so the organization went out and purchased several carloads for the use of the fraternities. These potatoes then were furnished to the houses at an average price of 40% of the retail price prevailing at that time.

This transaction in addition to the grocery problem and the inadequacy of the local market, led the group of house managers to a realization of the advantages of cooperative buying, and this in turn gave them the idea of handling all their own supplies. To carry out this plan, it was necessary to have storage space and someone in charge to direct operations. As a result, the spring of 1920 marked the beginning of the association as it is now known. The house managers elected a full time manager, secured a warehouse, and laid definite plans for the

carrying on of the business for the coming year before the close of school that spring.

Among the names standing out as instrumental in the development of the early association, is that of Jack H. Grafton. As a student house manager during the year 1919-20 he took a very active part in the meetings, also serving in the capacity of secretary and later of president of the association then existing. When the members voted to have a full time manager, as mentioned above, Mr. Grafton was elected to the position. He took up this work in the spring of 1920 and served for a period of four years. As a manager, he guided the association through the trying years of experimentation and establishment. It required a man with vision, with organizing and promoting ability to help create an organization of this sort. Mr. Grafton had these qualifications; he was untiring in his efforts; he helped to plan for the future. He worked diligently along with the officers and faculty adviser, Professor N. H. Comish, to keep the organization going, to put across the first long term contracts, and to meet opposition. Progress is measured through accomplishment. A mere mention of a few outstanding points, such as the early long term contracts (ranging from one to five years) entered into by the total number of organizations, the buying of the lot and the building of the warehouse, the installation of a meat

department, gives an idea of the advance of the association during Mr. Grafton's managership and serves as a record of his assistance to the officers and to the organization.

GENERAL PLAN OF OPERATION

The first two years were truly years of experimenting. The whole nature of the enterprise was a venture, and the general plan of operation was more or less temporary. The fraternities and sororities joined the association on written one-year-operating agreements. This necessitated re-signing of contracts each fall, as well as securing annual arrangements with the various firms. This meant not only added expense, but also a chance for dissatisfaction as well as less stable prices. It created a more or less uncertain feeling and gave the agitators a chance to stir up trouble, since some of the local merchants opposed the plan of the association and had endeavored each year to prevent reorganization.

To cite a few examples of the methods employed by the local retailers in their attack on the association may serve to illustrate some of the problems that had to be met. In the first place, they tried to keep the local bank from giving any assistance to the organization in financing pur-

chases, claiming that the organization was a wholesale firm trying to deal directly with the consumer and was thus violating business ethics. The second move was to prevent the purchase of goods by an appeal to the wholesale houses in Portland. This time they said that the association was simply a small group of consumers trying to secure the advantages of wholesale prices for their own uses. They compared them to a small group of faculty families that might get together and send in for some of their canned goods. The merchants, in their own stores, put out various leaders with prices far under cost. They tried all sorts of tricks and directed much unfavorable comment against the organization. However, their attempts to break up the association were futile, for business not only continued, but it expanded.

With the successful completion of the second year of service, the value of the association, as well as the need for permanent organization was evident to all its members. If the association were to continue, it must be established, it must have permanent quarters, credit, larger buying power. Longer-term contracts pointed the way to the realization of this expansion. The group, seeing all this clearly, endorsed the five-year plan and put it before their members. The final acceptance came in the spring of

1922, when all the houses signed these agreements.

This concrete evidence of their belief in the association put it on a firm business basis and justified the expansion which followed. During this period the new warehouse was constructed and paid for. The handling of fresh vegetables, fruit, butter and eggs was undertaken. The meat department was added in the winter of 1924. The volume of business increased from \$89,186.20 in 1921-22 to \$164,536.18 in 1924-25--a splendid record for four years.

Upon the resignation of Mr. Grafton in 1924, the board selected Mr. Emil E. Seibert to fill this position, and he assumed the managership in July of that year. (For detailed information concerning his work see the section THE MANAGER in Chapter III.)

Before the expiration of the five-year period, it was deemed advisable to enter into longer term agreements. Existence had been justified, and the business had more than come up to expectations; the advantages were evident to all members. Consequently, the board felt that the unanimous support of all the organizations by the signing of long-term contracts would give the necessary force to combat the outside opposition that was cropping up again. In addition, it would make for solidarity of business, which was possible only through assurance of continued existence

over a long period of years. So the twelve-year contracts were drawn up and presented on February 1, 1926 to each fraternity through the house managers. The following is a copy of this contract:

THIS AGREEMENT, Made and entered into this 1st day of February, 1926, by and between the COOPERATIVE MANAGERS ASSOCIATION, a cooperative association organized under the laws of the State of Oregon, party of the first part, hereinafter called the "Association," and

the party of the second part, hereinafter called the "Fraternity,"

WITNESSETH:

That WHEREAS the Association is an organization which was organized primarily for the purpose of purchasing for fraternities, clubs and other organizations at the Oregon Agricultural College, groceries, meat, and other commodities used by such fraternities, clubs and organizations, and

WHEREAS the Fraternity is a duly organized corporation located at said College, maintaining its own house and providing board for its members, and

WHEREAS the parties hereto desire to contract with reference to the purchase of said supplies,

NOW, THEREFORE, in consideration of the premises and of One Dollar in hand paid by the Association to the Fraternity, the receipt of which is hereby acknowledged, it is mutually agreed by and between the parties as follows, to-wit:

I.

The Association agrees to sell and the Fraternity agrees to buy all groceries, meat and other household supplies used by the Fraternity and

handled by the Association during the period commencing February 1, 1926, and ending June 30, 1938. The Association agrees that it will carry and supply the usual and ordinary lines of groceries, meat and other household supplies.

II.

The Fraternity covenants and agrees that it will, on or before the 10th day of each calendar month, pay in full for all groceries, meat and other supplies furnished to it by the Association during the previous calendar month.

III.

It is understood and agreed that the prices to be paid for said groceries, meat and other household supplies shall be uniform to all fraternities, clubs and organizations executing contracts in like form as this, and shall be the cost price thereof, including handling, freight and overhead charges, plus an amount sufficient for a reserve to protect against loss and to provide for proper working capital for the maintenance and development of the business of the Association.

IV.

As a further consideration hereof the Fraternity agrees that it will pay to the Association upon the execution hereof, the sum of \$15.00, which sum shall be deemed to be a membership fee in said Association.

V.

The Association covenants and agrees that it will have an audit made of the books of the Association as of the close of business of June 30th of each year and such report or audit thereof shall be available to the Fraternity. After the audit for the year ending June 30, 1938, the Fraternity shall be entitled to receive its pro rata of any reserve as shown thereby, less the proportionate amount necessary to protect against contingent loss, as the amount of purchases made by the Fraternity shall bear to the total sales made by the

Association. Should any audit show any loss the same shall be computed in the same manner and the Fraternity shall forthwith pay its proportion thereof as so computed.

VI.

In the event the Fraternity fails, neglects or refuses to keep or perform any of the terms, covenants or conditions hereof, or to pay any bill on or before the 10th day of any month whereon the same shall be due, then and in such event it shall be lawful for the Association to declare forfeited any or all of the funds or other property in the hands of the Association and to which the Fraternity might be entitled by virtue hereof, and in addition collect all outstanding accounts due the Association from the Fraternity, and may further, at its option, declare this contract null and void, provided, however, the Association may pursue any other, different or additional remedy afforded it at law or in equity.

A waiver by the Association of a breach by the Fraternity of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach of the same or any other term, covenant or condition hereof.

VII.

It is understood and agreed that contracts in like form as this are being executed and will be executed by various other Fraternities and Clubs at the Oregon Agricultural College; that in the event two-thirds of all of the fraternities and clubs which hold contracts of similar import at the time of the notification in this paragraph provided for shall, at any time during the term hereof, in writing, notify the Association of their election to cancel this contract, the same shall be and become null and void and thereupon said business of the Association shall be wound up within ninety days thereafter and thereupon an audit of the books made as in the manner hereinbefore provided. It is understood and agreed that the reserve shown thereby shall be distributed upon the basis hereinbefore stipulated. Should

any loss appear, however, the Fraternity shall pay to the Association its proportion thereof, to be determined in the same manner, and to be deducted from the funds in the hands of the Association held under the provisions hereof. Upon the dissolution, as in this paragraph provided, or, in the event there is no such dissolution, nor any cancellation of this contract by the Association or the Fraternity as provided for by Paragraph VIII hereof, upon the termination of the period of this contract, to-wit: June 30, 1938, all funds of the Fraternity in the hands of the Association, together with all other property belonging to the Fraternity, shall be delivered to the Fraternity, provided the same shall not have been theretofore forfeited.

VIII.

It is further understood and agreed that either party may elect to cancel this contract on the 30th day of June, 1930, or on the 30th day of June, 1934, provided, however, the party desiring to cancel shall notify the other in writing thereof on or before the first day of January preceding said date on which said cancellation is to take effect; that thereupon this contract shall on said 30th day of June following said notice so given be and become null and void and the Fraternity shall be entitled to all funds and other property belonging to it in the hands of the Association, provided the same shall not have been theretofore forfeited, and on June 30 of the year in which the contract is so cancelled by either of said parties, the Fraternity shall be entitled to its distributive share of the reserve. If there be any losses, the Fraternity shall pay to the Association its proportionate share thereof at the time of cancellation of said contract, in the same manner as provided in Paragraph VII hereof in the event of the dissolution of the Association.

IX.

Should the Fraternity at any time and in good faith, without the purpose of avoiding this contract, cease to occupy a house and cease to serve

meals to its members, it shall be relieved of the obligation to purchase under this contract until such time as it shall again function as a house organization, at which time it shall ipso facto assume its obligation hereunder, provided, however, the Association shall not be required to return any funds or other property of the Fraternity held hereunder until the expiration of this contract, to-wit: June 30, 1938.

X.

In the event of any default on the part of the Fraternity hereunder, the Fraternity agrees to pay any sum as attorney's fees that may be adjudged reasonable in any suit or action brought on account thereof.

XI.

It is understood and agreed that all other contracts between the Association and Fraternity are rescinded and annulled, and that there has been a complete settlement, adjustment and satisfaction of all claims under all prior contracts to the first day of February, 1926.

IN WITNESS WHEREOF, the ASSOCIATION and the FRATERNITY have caused this instrument to be executed by their respective officers and their corporate seals to be hereunto affixed this, the day and year first above written.

COOPERATIVE MANAGERS ASSOCIATION

By _____
President.

Attest: _____
Secretary.

Party of the First Part.

.....
By _____
President.

Attest: _____
Secretary.

Party of the Second Part.

The prompt acceptance of this contract by a large percentage of the group--forty-five in number, to be exact--assured the continuance of the association and gave proof of the realization of value and service of such an organization by its members. Within six weeks the other six contracts were signed. This completed the total membership of fifty-one organizations.

METHODS OF RAISING FUNDS

In the beginning it was necessary to provide funds to start the business. Money was raised in several ways--through the membership fee, individual deposits advanced as loans, and occasional loans by the bank. At the time of incorporation, provision was made whereby each unit, that is, each fraternity, paid a membership fee of \$15.

No great amount of capital was needed, however, until the group voted to have a warehouse with a full time manager in charge. Then it was necessary to have not only funds with which to buy the stock but also sufficient cash to carry on actual operations. This was raised in the summer and fall of 1920 through the advancement of \$50 by each individual member of the fraternities as a loan to the organization. All dealings were with the houses directly, each house being held

responsible for the deposit for its total number of members. The methods of collecting were worked out by the houses: the general plan was to secure payments from all active house members, and later to secure this amount from incoming freshmen in order to close the outgoing senior's account. In this way the loan made by the senior was refunded but the association loan was kept level.

Two-fifths, or \$20 of this \$50 loan, was carried on the books as a membership deposit. Since the total membership was over one thousand, this brought to the association a capital of approximately \$21,000 for operating funds. Three-fifths was classed as an advance payment on board and was credited back to the fraternity at the rate of \$10 a month during the first three months of the school year. The sum raised in this way was used to buy the stock of canned goods.

As funds in excess of the amount necessary for annual operation accumulated, refunds were made to reduce this membership deposit. In the first three years of working under this plan several thousand dollars was returned to the fraternities so that the amount of the deposits was brought down to \$17.50 per member.³

The directors realized that the financing of a

³ By March, 1926, the entire amount was paid off.

business of this nature should be distributed over a period of years. Securing the necessary capital to start the business through the loans of the students, although it was an inconvenience to the individual members, was all right in the beginning. However, it would not stand the test of repeating, and it was necessary to develop other plans. The price set on groceries and merchandise with the opening of the warehouse was approximately the retail rate then existing. A 10% discount, given on all purchases, was deducted from the bill of each organization at the end of the month. This plan was followed for the first six months of operating. In March, 1921, a change was made in order to build up a more permanent operating fund. Only 5% of this discount was credited to the fraternity accounts monthly; the other 5% was retained by the association.⁴ This fund that was retained was carried on the books as a loan from the fraternities, and was returned to them at a later date. This plan provided the necessary working capital and in addition built up a reserve working fund.

With the coming of chain stores into Corvallis, general market conditions were naturally affected. The

⁴ When the meat department was added it was handled on a 5% discount plan, $2\frac{1}{2}\%$ being retained for the working fund.

officers of the association realized that they must meet a certain phase of competition brought up by this chain store or cash and carry system. They set about to study the situation. A survey of the condition of the business showed an increasing volume each year, an annual reduction of the amounts of the loans through refunds made to each organization, a surplus fund held in reserve to cover any possible loss which might occur. This indubitable evidence of a satisfactory foundation and growth for a period of five years furnished justification for a change in methods of financing. Consequently, a new scheme fitted to meet the conditions was inaugurated January 1926. In brief, this plan discontinued the setting aside of the 5% fund and the discount each month; it set up a new basis of prices on all merchandise handled in the warehouse. This new price list was proportionately lower, but was adequate to cover operating costs, to maintain sufficient capital to develop the business, and, in addition, to build up a reserve fund. That this price adjustment came into being shortly before the twelve year contracts were drawn up no doubt aided materially in the realization of this longer term plan.

This arrangement has effectively conducted the finances of the association for the past three years.

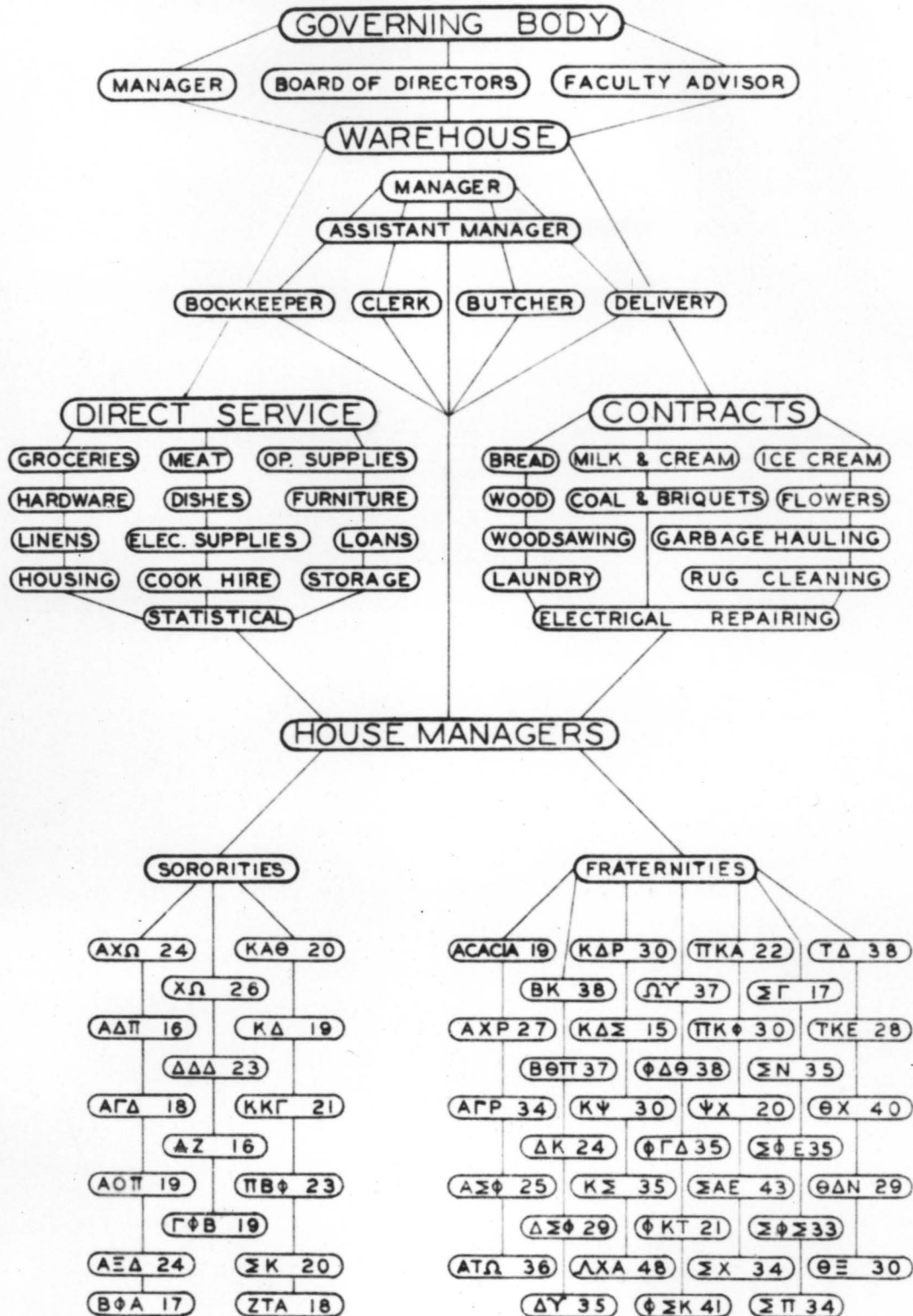
The volume of business has steadily increased; the individual food costs have lowered; and the entire loan which had been carried on the books since the inauguration of the 5% plan in 1921 was returned to the fraternities through refunds beginning May 1, 1926 and completed in 1928.

CHAPTER III

PRESENT ORGANIZATION AND MANAGEMENT

PLATE I

COOPERATIVE MANAGERS ASSOCIATION



MEMBERSHIP

The membership of the association at the present time includes fifty-one organizations--thirty-five fraternities and sixteen sororities. At the time of incorporation there were thirty. The names of these organizations, dates of installation on the Oregon State College campus, and other points of information concerned with membership are included in the following tables.

TABLE I	
ORGANIZATIONS SIGNING THE FIRST CONTRACT MAY 1920	
SORORITIES	FRATERNITIES
Alpha Chi Omega Alpha Rho Alpha Xi Delta Chi Omega Delta Zeta Gamma Iota Gamma Phi Beta Kappa Alpha Theta Pi Beta Phi Sigma Kappa	Alpha Pi Delta Alpha Sigma Delta Alpha Tau Omega Aztec (Alpha Sigma Phi) Beaver (Phi Gamma Delta) Fleur De Lis (Delta Kappa) Gamma Nu Gamma Tau Beta Kappa Delta Sigma Kappa Psi Kappa Sigma Kappa Theta Rho Lambda Chi Alpha Oneonta (Tau Delta) Pi Kappa Alpha Sigma Alpha Epsilon Sigma Phi Sigma Theta Chi Theta Delta Nu Zeta Epsilon
Delta Delta Delta Xi Beta	Sigma Nu
Contracts withheld until membership fee paid.	

Thirty organizations--10 sororities and 20 fraternities--as listed in Table I, signed the first written contract of the Cooperative Managers Association on May 24, 1920. This marked the beginning of the association as it is now known. The three listed at the bottom of the table had been represented in meetings, but since they

had not paid the \$15 membership fee, they were not entitled to sign the contract at this date. However, as soon as the money was paid, they did sign.

TABLE II
MEMBERSHIP ADDITIONS TO THE ASSOCIATION

Time	Name at entering	Present Name
<u>Sororities</u>		
3rd term '20-21	Delta Nu	Alpha Gamma Delta
1st term '21-22	Beta Alpha	Zeta Tau Alpha
1st term '22-23	*Lamedh Vau(Beta Kappa) Delta Omega	Kappa Delta Beta Phi Alpha
<u>Fraternities</u>		
Summer of '20	*Orion(Gamma Delta Sigma) Sphinx Phi Delta Theta Sigma Chi Omega Upsilon	Sigma Pi Sigma Gamma(local) same same same (local)
2nd term '20-21	*Electron(Chi Alpha Pi)	Theta Xi
3rd term '20-21	Ares *Wahkeena(Theta Nu Phi)	Psi Chi (local) Delta Sigma Phi
1st term '21-22	Square and Compass	Acacia
2nd term '21-22	*Deschutes(Tau Sigma Phi) *Del Rey(Theta Epsilon)	Tau Kappa Epsilon Beta Kappa
Summer of '22	*Rainier(Lambda Phi Delta) *Delphi(Delta Phi Sigma)	Phi Kappa Tau Pi Kappa Phi
1st term '22-23	Kai Tal	Alpha Gamma Rho
* Name in parenthesis is the Greek letter one taken later by the club.		

Eighteen organizations--2 nationals, 4 locals, and 12 clubs--joined the Cooperative Managers Association between June 1920 and October 1922 as indicated in Table II. This brought the membership up to 51, the present number.

The reason for giving the names of the organizations both at the time of entering and at the present time is evident; for all of the clubs named have become Greek locals and the majority of these have, in turn, received charters in national organizations between 1922 and 1928. The same is true of most of the locals existing at the time of entrance into the association. All of this datum is interesting to the social Greek letter world on the campus and is a part of the history of the Association.

The large number of organizations to join in this short period is proof of the popularity of the association, of the recognition of its value and of the desire to take advantage of the benefits and savings offered through cooperative buying.

TABLE III
PRESENT MEMBERSHIP LEDGER FRATERNITIES

NAME	DATE INSTALLED AT O. S. C.
Acacia	April, 1924
Alpha Chi Rho (Gamma Nu)	May, 1927
Alpha Gamma Rho	December, 1924
Alpha Sigma Phi	May, 1920
Alpha Tau Omega	January, 1916
Beta Kappa (Theta Epsilon)	April, 1926
Beta Theta Pi	December, 1923
Delta Kappa	October, 1919
Delta Sigma Phi (Theta Nu Phi)	May, 1928
Delta Upsilon	January, 1922
Kappa Delta Rho (Alpha Pi Delta)	May, 1928
Kappa Delta Sigma	May, 1917
Kappa Psi	July, 1911
Kappa Sigma	January, 1915
Lambda Chi Alpha	March, 1917
Omega Upsilon	January, 1918
Phi Delta Theta	March, 1918
Phi Gamma Delta	May, 1922
Phi Kappa Tau	October, 1925
Phi Sigma Kappa	February, 1921
Pi Kappa Alpha	March, 1920
Pi Kappa Phi	December, 1924
Psi Chi	February, 1921

TABLE III (Cont)	
PRESENT MEMBERSHIP LEDGER	FRATERNITIES
NAME	DATE INSTALLED AT O. S. C.
Sigma Alpha Epsilon	March, 1915
Sigma Chi	October, 1916
Sigma Gamma	September, 1920
Sigma Nu	April, 1917
Sigma Phi Epsilon	February, 1918
Sigma Phi Sigma	May, 1923
Sigma Pi	May, 1924
Tau Delta	November, 1920
Tau Kappa Epsilon	January, 1924
Theta Chi	April, 1916
Theta Delta Nu	December, 1916
Theta Xi (Chi Alpha Pi)	February, 1927

Table III contains the names of all the fraternities--thirty-five in number--included in the membership at the present time. The date of installation tells something of the history of Greek letter social organizations on the campus. Through this one may trace also the history of the growth of the Cooperative Managers Association. The names of the five local fraternities which have received national charters within the past two

years are given in parenthesis since these names are still familiar ones on the campus.

TABLE IV	
PRESENT MEMBERSHIP LEDGER SORORITIES	
NAME	DATE INSTALLED AT O. S. C.
Alpha Chi Omega	March, 1915
Alpha Delta Pi (Xi Beta)	February, 1926
Alpha Gamma Delta	May, 1921
Alpha Omicron Pi (Alpha Rho)	June, 1926
Alpha Xi Delta	May, 1919
Beta Phi Alpha (Delta Omega)	April, 1928
Chi Omega	October, 1917
Delta Delta Delta	December, 1918
Delta Zeta	April, 1919
Gamma Phi Beta	April, 1918
Kappa Alpha Theta	November, 1917
Kappa Delta	October, 1926
Kappa Kappa Gamma	June, 1924
Pi Beta Phi	July, 1917
Sigma Kappa	March, 1918
Zeta Tau Alpha	April, 1923

Table IV contains the names of all the sororities--sixteen in number--included in the membership at the present time.

TABLE V

HOUSE MEMBERSHIP IN THE FRATERNITIES FOR THE PAST
FOUR YEARS 1925-1929 (BY TERMS)

NAME	1925-26			1926-27			1927-28			1928-29		
	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd
Acacia	17	19	11	21	16	10	17	28	16	20	19	21
(Gamma Alpha Chi Rho Nu)	23	23	22	23	26	26	20	17	16	26	27	26
Alpha Gamma Rho	25	29	28	26	30	27	32	30	26	20	34	21
Alpha Sigma Phi	27	29	26	21	30	19	23	28	26	17	25	21
Alpha Tau Omega	25	26	21	30	27	28	35	31	33	40	36	35
Beta Kappa(Theta Epsilon)	17	20	19	34	38	27	26	37	35	32	38	38
Beta Theta Pi	32	29	32	44	41	41	35	40	33	37	37	37
Delta Kappa (local)	23	26	23	23	21	19	20	18	21	22	24	20
(Theta Nu Delta Sigma Phi Phi)	18	26	26	23	24	25	28	28	25	26	29	27
Delta Upsilon	33	36	38	34	34	33	38	37	36	30	35	33
(Sigma Pi Kappa Delta Rho Delta)	30	30	27	32	35	31	30	30	35	34	30	27
Kappa Delta Sigma(local)	18	20	22	27	24	20	16	21	19	15	15	18
Kappa Psi	23	23	23	24	21	22	16	18	18	27	30	27
Kappa Sigma	41	36	33	34	33	29	37	39	34	33	35	33

TABLE V (Cont)												
HOUSE MEMBERSHIP IN THE FRATERNITIES FOR THE PAST FOUR YEARS 1925-1929 (BY TERMS)												
NAME	1925-26			1926-27			1927-28			1928-29		
	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd
Lambda Chi Alpha	45	42	41	42	40	37	37	34	31	34	48	46
Omega Upsilon (local)	27	30	23	30	29	23	31	36	33	35	37	30
Phi Delta Theta	48	44	43	38	34	35	38	38	37	43	38	38
Phi Gamma Delta	24	25	24	30	33	27	32	31	24	35	35	33
Phi Kappa Tau	31	31	30	28	33	28	29	27	23	18	21	22
Phi Sigma Kappa	32	26	35	33	32	28	33	30	29	40	41	30
Pi Kappa Alpha	25	28	22	26	28	27	25	28	25	23	22	23
Pi Kappa Phi	22	25	19	29	27	22	30	28	31	30	30	25
Psi Chi (local)			18	13	17	19	15	17	19	19	20	21
Sigma Alpha Epsilon	45	43	38	47	43	42	47	45	41	41	43	40
Sigma Chi	31	31	28	32	32	30	38	38	35	33	34	21
Sigma Gamma (Local)	23	21	19	26	27	27	16	21	21	17	17	13
Sigma Nu	37	37	27	37	38	30	33	36	30	30	35	25
Sigma Phi Epsilon	32	32	32	35	34	32	29	32	32	35	35	29
Sigma Phi Sigma	37	37	31	32	35	35	36	37	37	38	33	35
Sigma Pi	30	33	28	33	28	28	30	34	29	37	34	30
Tau Delta (local)	25	25	24	35	35	28	29	23	26	34	38	37

TABLE V (Cont)												
HOUSE MEMBERSHIP IN THE FRATERNITIES FOR THE PAST FOUR YEARS 1925-1929 (BY TERMS)												
NAME	1925-26			1926-27			1927-28			1928-29		
	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd
Tau Kappa Epsilon	28	33	32	30	30	27	30	29	25	27	28	29
Theta Chi	30	32	26	34	35	30	44	42	33	39	40	42
Theta Delta Nu (local)	24	24	23	30	30	28	32	30	28	27	29	27
Theta Xi (Chi Alpha Pi)	25	29	22	18	25	24	26	27	28	30	30	28

TABLE VI

HOUSE MEMBERSHIP FOR THE PAST FOUR YEARS
1925-1929 (BY TERMS) - IN THE SORORITIES

NAME	1925-26			1926-27			1927-28			1928-29		
	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd	1st	2nd	3rd
Alpha Chi Omega	21	21	21	32	38	27	32	26	27	25	24	23
Alpha Delta Pi (Xi Beta)	17	17	17	19	20	17	21	20	22	20	16	18
Alpha Gamma Delta	16	15	19	18	21	19	20	20	20	20	18	22
Alpha Omicron Pi (Alpha Rho)	18	20	19	24	23	23	24	21	19	21	19	18
Alpha Xi Delta	19	19	21	27	24	24	31	28	29	24	24	25
Beta Phi Alpha (Delta Omega)	16	16	20	20	19	20	18	19	19	17	17	17
Chi Omega	24	23	24	25	23	22	24	22	19	25	26	24
Delta Delta Delta	22	23	20	26	25	23	27	23	24	29	23	22
Delta Zeta	21	21	24	17	22	20	21	23	22	17	16	17
Gamma Phi Beta	18	23	21	25	28	24	24	21	21	19	19	21
Kappa Alpha Theta	21	20	17	18	18	20	23	25	22	23	20	23
Kappa Delta	16	16	17	18	19	19	17	18	18	19	19	19
Kappa Kappa Gamma	23	22	25	25	17	20	24	22	22	20	21	19
Pi Beta Phi	23	21	21	22	23	23	21	19	17	24	23	23
Sigma Kappa	28	25	24	26	27	28	23	23	23	21	20	18
Zeta Tau Alpha	17	16	19	16	16	13	16	15	17	15	18	18

TABLE VII				
HOUSE MEMBERSHIP FOR THE PAST FOUR YEARS (BY TERMS)				
1925-29				
Year	Term	Fraternities	Sororities	Total
1925-26	1st	973	320	1293
"	2nd	1000	318	1318
"	3rd	933	329	1262
1926-27	1st	1054	358	1412
"	2nd	1065	363	1428
"	3rd	961	342	1303
1927-28	1st	1033	366	1399
"	2nd	1065	345	1410
"	3rd	990	341	1331
1928-29	1st	1044	339	1383
"	2nd	1102	323	1425
"	3rd	1008	327	1335

In studying the house membership over the past four years as tabulated in Tables V, VI, and VII, one sees clearly the following points:

1. That there has been a general increase in number of members over this four-year period.
2. That the majority of fraternities have a much larger house membership than do the sororities.

3. That, generally speaking, the locals have a smaller membership than do the nationals (excepting Omega Upsilon and Tau Delta).

4. That in the second term of each year the pledges or new members make a marked increase in numbers with the fraternities.

5. That the first term generally has the largest membership with the sororities.

6. That there is a marked decrease in the third term in the majority of fraternities. This decrease is evident throughout the college and is accounted for by the fact that a good percentage of the men finance part or all of their expenses. Many of them leave school at the end of the winter term because there are more opportunities to secure positions at that time than at the close of school in June when everyone is looking for work. Then, too, a certain percent of the men leave because of inability to meet scholastic requirements.

PLATE II
TOTAL HOUSE MEMBERSHIP
1925 TO 1929
BY TERMS

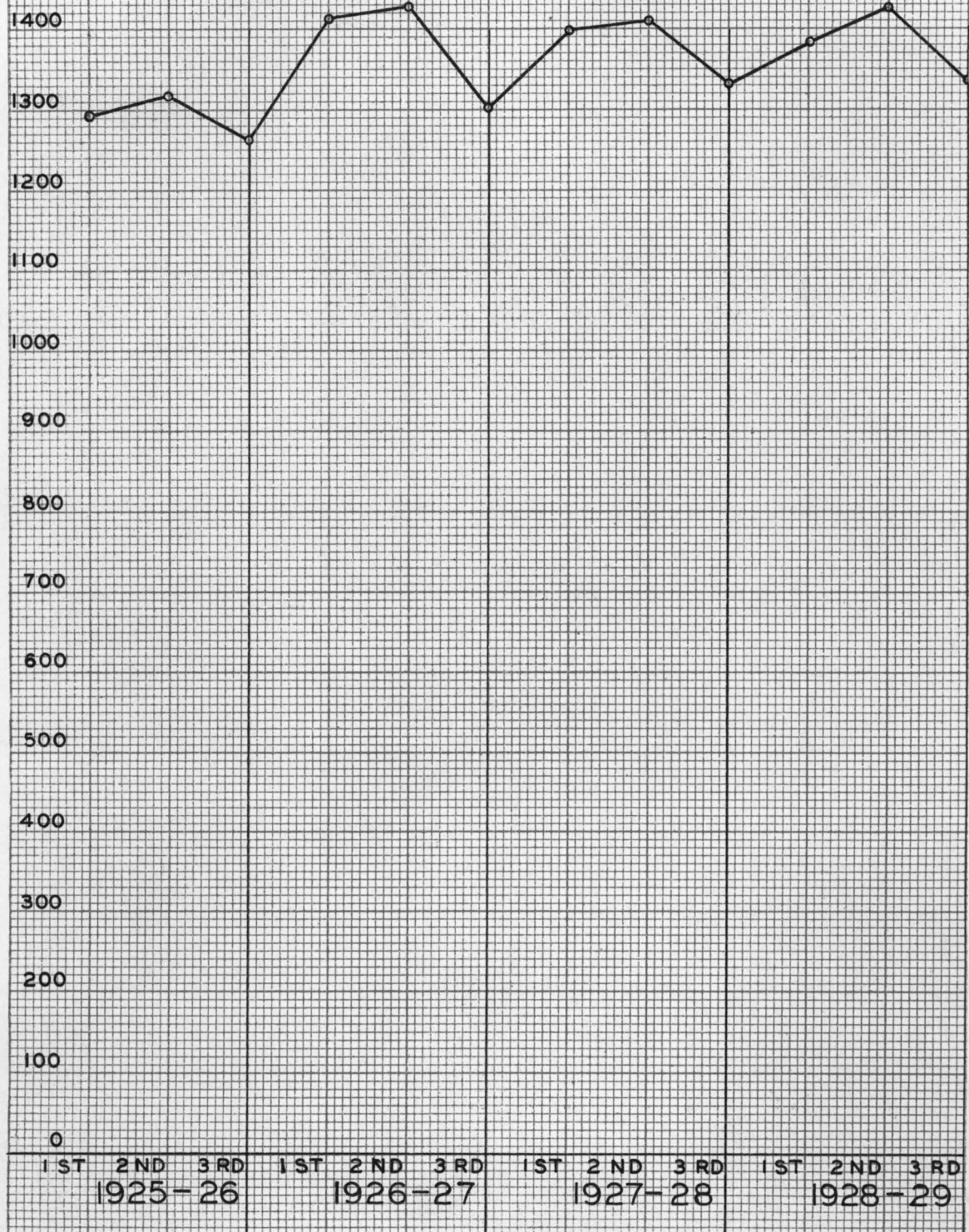


PLATE III
HOUSE MEMBERSHIP — FRATERNITIES
1925 TO 1929
BY TERMS

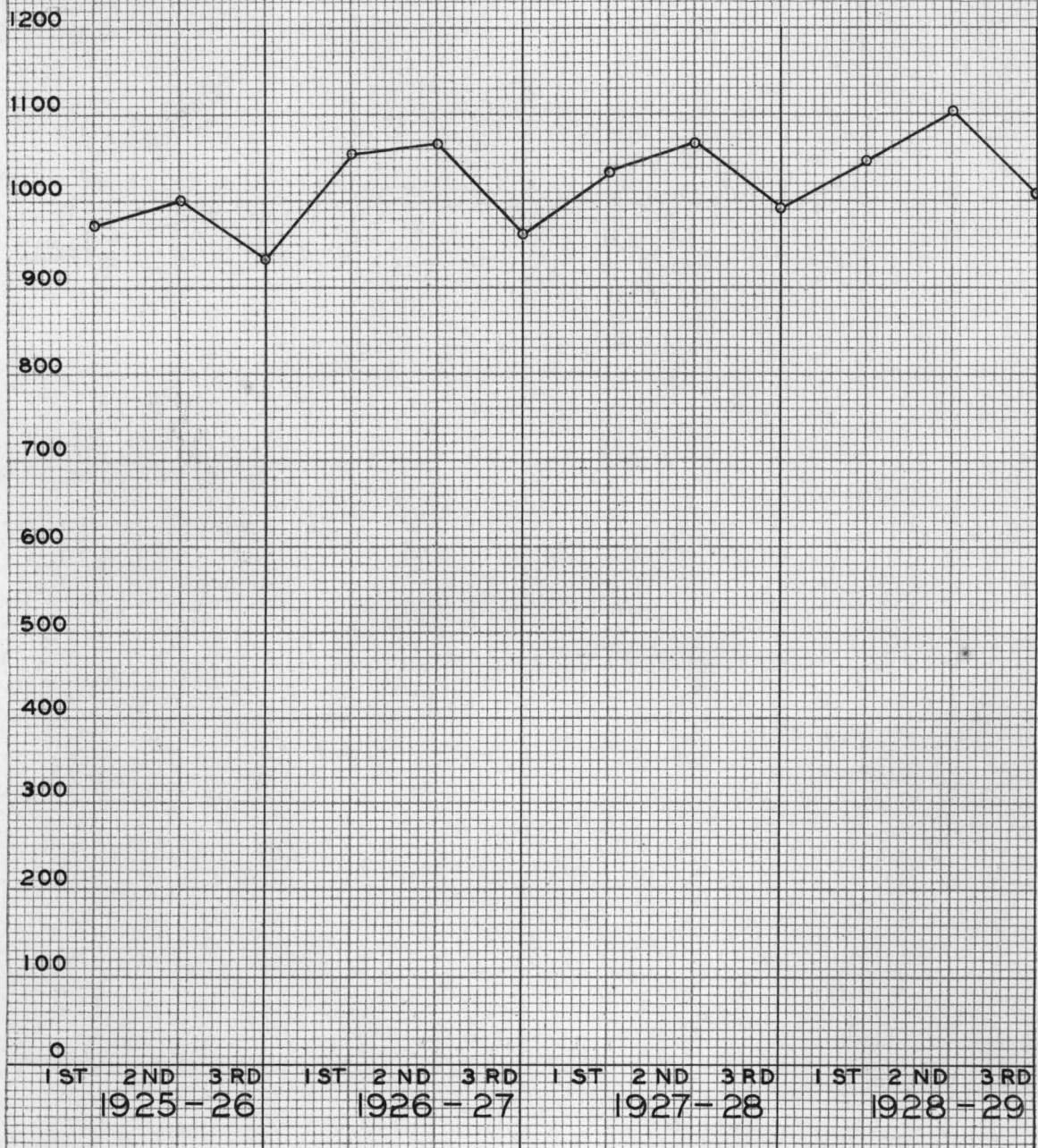


PLATE IV
HOUSE MEMBERSHIP — SORORITIES
1925 TO 1929
BY TERMS

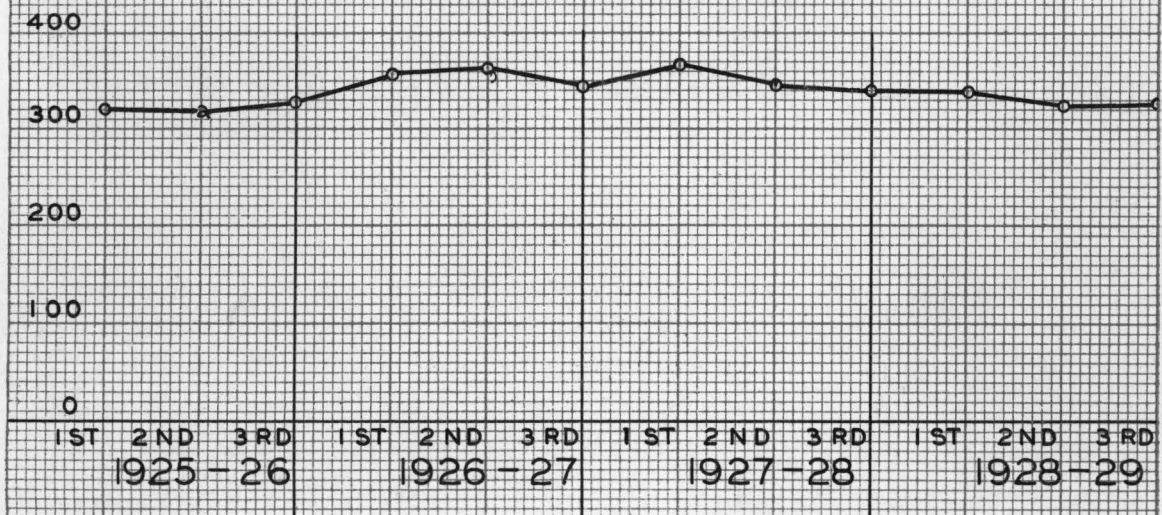
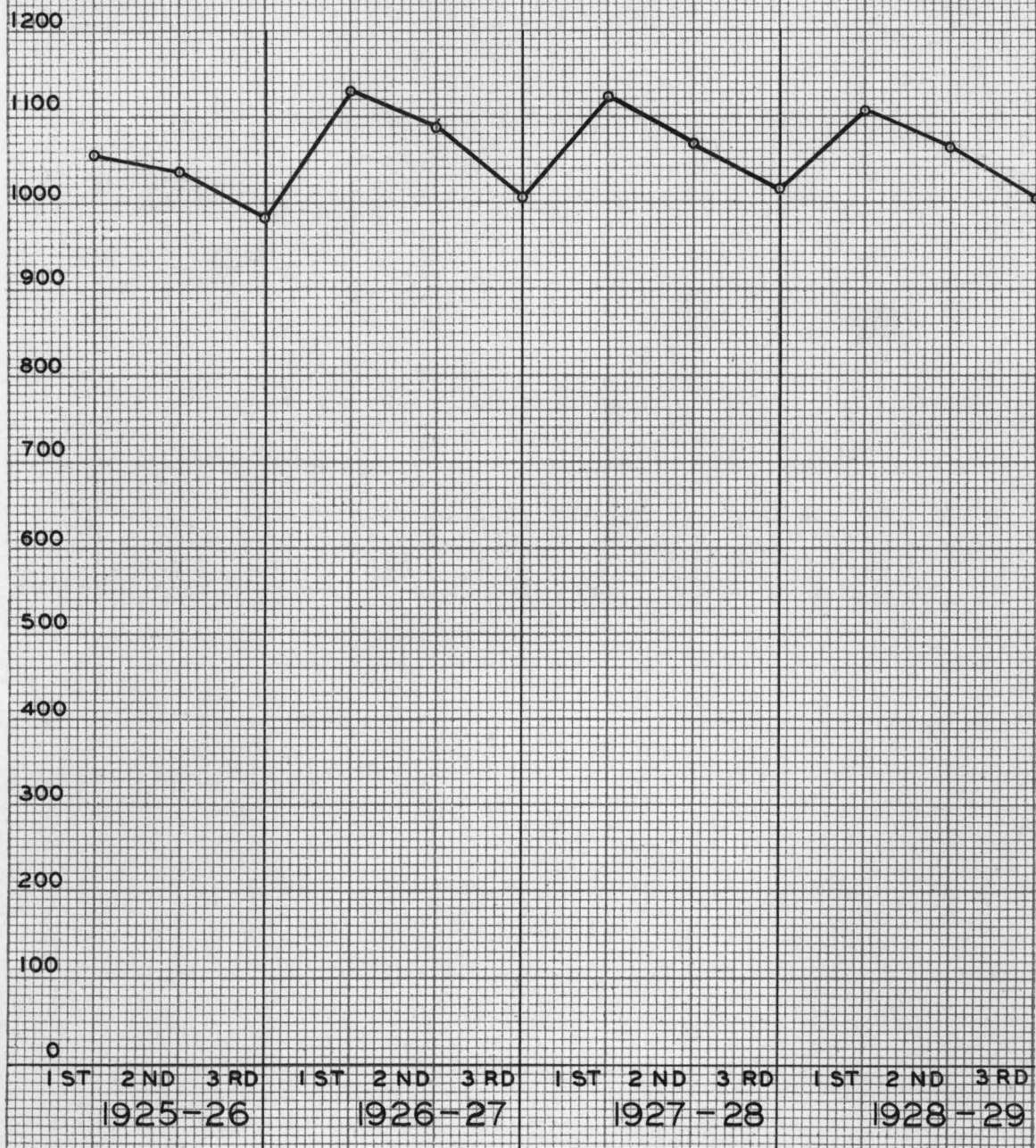


PLATE V
NUMBER OF WOMEN IN COLLEGE
1925 TO 1929
BY TERMS



CURVE STUDIES

Curve studies of the house membership for the past four years, as tabulated in Table VII, are found in Plates II, III, and IV. Plate II shows the curve for the total house membership. In this the range is 166. A few of the points are noted as follows:

- (1) In the entire period studied, the peak in numbers is reached in the second term of each year.
- (2) The number is lowest in the third term.
- (3) The first term is always higher than the last term of the previous year.
- (4) The peak year seems to be 1926-27 for the highest point, 1428, is reached in the second term of that year. However, the average for this year is the same as that of 1928-29.

Plate III shows the curve for the membership in the men's fraternities. This is quite similar to the curve shown in Plate II, for the men's fraternities more or less dominate on the campus. In the first place, there are more than twice as many fraternities as sororities, and in the second place, the fraternities in general have a larger house membership--in some cases even twice the number.

The range in this curve is 169. The points of note are:

(1) The peak term in each year is the second as in the curve just studied, the first term is next in number, and the third term is the lowest.

(2) The second term in 1926-27 and 1927-28 have identically the same number.

(3) In the second term of 1928-29 the highest membership of all twelve terms is found.

(4) There has been a gradual increase each year in the number in the houses.

(5) The year 1928-29 is the highest of the four years.

Plate IV shows the curve for the membership in the women's sororities. The range is only 48.

(1) There is no regularity in this curve. The third term is the peak of the first year; and the first term is the peak of both the third and fourth years studied.

(2) The highest point in the four years is reached in the first term of 1927-28. There has been a drop each term thereafter, reaching the lowest (since the second term of 1925-26) in the winter, or second term of 1928-29, followed by a slight increase in the third term.

In an endeavor to understand the drop in the sorority house membership in the last two years, a curve

of the enrollment of the women in college has been made. This is found in Plate V. The peak year is the same and the drop has been gradual since then but hardly enough to warrant the decrease indicated in the sorority curve.

TABLE VIII		
COMPARISON OF AVERAGE YEARLY HOUSE MEMBERSHIP (FRATERNITIES) FIRST YEAR AND PRESENT YEAR OF ASSOCIATION		
NAME	1919-20	1928-29
Acacia	--	20
Alpha Chi Rho (Gamma Nu)	19	26
Alpha Gamma Rho	--	25
Alpha Sigma Phi	26	21
Alpha Tau Omega	33	37
Beta Kappa	--	36
Beta Theta Pi (Kappa Theta Rho)	28	37
Delta Kappa (Fleur De Lis) (Local)	22	22
Delta Sigma Phi	--	27
Delta Upsilon (Gamma Tau Beta)	24	33
Kappa Delta Rho (Alpha Pi Delta)	17	30
Kappa Delta Sigma (Local)	18	16
Kappa Psi	23	28
Kappa Sigma	29	34
Lambda Chi Alpha	34	43
Omega Upsilon (Local)	22	34
Phi Delta Theta	38	40
Phi Gamma Delta (Beaver)	25	34
Phi Kappa Tau	--	20
Phi Sigma Kappa	32	37
Pi Kappa Alpha	14	23
Pi Kappa Phi	--	28
Psi Chi (Local)	--	20
Sigma Alpha Epsilon	31	41
Sigma Chi	30	29
Sigma Gamma (Sphinx) (Local)	20	16
Sigma Nu	30	30
Sigma Phi Epsilon	30	33
Sigma Phi Sigma (Alpha Sigma Delta)	17	35
Sigma Pi (Orion)	15	34
Tau Delta (Local)	13	36
Tau Kappa Epsilon	--	28
Theta Chi	22	40
Theta Delta Nu (Local)	24	28
Theta Xi	--	29

In Table VIII the following points are noted in the comparison between the average yearly membership of the fraternities for the first year of the association, 1919-20 and the present year, 1928-29:

1. An increase of 9 in number of organizations.
2. An increase in membership in 20 organizations, and that increase ranging from 2 to 23.
3. A decrease in membership in 4 organizations.
4. The same membership in 2 organizations.

TABLE IX		
COMPARISON OF AVERAGE YEARLY HOUSE MEMBERSHIP(SORORITIES) FIRST YEAR AND PRESENT YEAR OF ASSOCIATION		
NAME	1919-20	1928-29
Alpha Chi Omega	21	24
Alpha Delta Pi (Xi Beta)	20	18
Alpha Gamma Delta (Delta Nu)	--	20
Alpha Omicron Pi (Alpha Rho)	22	19
Alpha Xi Delta	16	24
Beta Phi Alpha (Delta Omega)	--	17
Chi Omega	24	25
Delta Delta Delta	20	25
Delta Zeta	14	17
Gamma Phi Beta	20	20
Kappa Alpha Theta	21	22
Kappa Delta (Beta Kappa)	--	19
Kappa Kappa Gamma (Gamma Iota)	17	20
Pi Beta Phi	20	23
Sigma Kappa	18	20
Zeta Tau Alpha (Beta Alpha)	22	17

In Table IX the following points are noted in the comparison between the average yearly membership of the sororities for the first year of the association, 1919-20 and the present year, 1928-29:

1. An increase of 4 in number of organizations.
2. An increase in membership in 9 organizations, and that increase ranging from 1 to 8.
3. A decrease in membership in only 2 organizations.
4. The same membership in one organization.
5. A relatively lower average membership in the sororities than in the fraternities. This is also more uniform with the sororities and is due, no doubt, to the fact that they operate on a budget plan which is worked out under the direction of a faculty member and checked with her annually. This plan limits the number in the house in order to give adequate living conditions. It also regulates the food costs by setting the average per day per person at forty cents.

PLAN OF ORGANIZATION

Each organization regularly elects a house manager or an assistant, who handles the food problems of the house (plans the meals and does all the regular buying)

and represents the organization at all meetings of the Cooperative Managers Association--annual, monthly and special. These managers might be compared to the stockholders of an ordinary corporation.

The board of directors--selected from the group of house managers--consists of five members, two of whom are representatives of women's sororities. The election of these directors is by ballot at the annual meeting which is held the first Wednesday in May. Nominations for these directors, having been made by the nominating committee appointed by the board, are mailed to the association members, that is, the house managers, at least three days before election. The term of office is for one year. The work of the board is to supervise the business of the association; in fact, it has practically the same power as is assigned to the governing board of any corporation.

The directors annually choose the officers of the association, the president, vice-president and secretary. The faculty advisor, also considered an officer, is chosen by the directors for a period of two years. He acts only in an advisory capacity. This board also elects the business manager at the first meeting after the annual election in May. He, too, is an officer of the organization.

REVIEW OF THE MANAGER'S POSITION

The manager, in assuming the position, is responsible to the Board for the operation of the business. In general, he carries on the actual transactions of the establishment. Being in charge of the warehouse, he hires his assistants, supervises all the ordering and buying, evolves plans for operating, and develops the financial structure.

To meet the requirements of this office, a man needs as a background, a thorough business training, experience from the fraternity viewpoint, and an understanding of the local conditions. He must be alert, practical, firm, friendly; he must be ever ready to meet all kinds of situations. He needs a keen sense of food and money values, and incidentally a keen sense of humor. As additional assets, he should possess organizing ability, not only for daily use in the round of activities but also for his work with the board and the whole group of house managers; he should have a far sighted vision in order to plan for advancement. Possibly last but not least, his power to be a good mixer counts very materially in his success as a manager.

Mr. Emil E. Seibert, the present manager, graduated from the School of Commerce of O. S. C. in 1920. His information concerning the early problems of the

association came first hand for he was a student member during the period of organization. Then later he was assistant to Mr. Grafton in the time of his managership. Upon Mr. Grafton's resignation, Mr. Seibert assumed the office of manager in the summer of 1924.

Under his direction the association has moved forward to its present position with its increased number of activities, its growing volume of business, its improved internal organization. Possibly Mr. Seibert's greatest contribution toward the development of the association as it is known today, has been along this line of internal organic structure. Through his guidance, a new system of financing has been put into practice; the setting aside of the 5% fund has been discontinued; a new scale of prices has been set up, adequate to care for the operating expenses, pay off the loan (made by the members of the various fraternities in the beginning to help finance the organization), and to build up reserve funds. To accomplish all this and at the same time maintain the standard of a high grade of food at a low cost to the members, has demonstrated Mr. Seibert's keen perception, his understanding of business principles, and his knowledge of values.

The volume of business has steadily increased,

growing from \$127,861.25 at the close of the fiscal year, June 30, 1924, to \$204,121.80 in June, 1928. At the same time the percentage of operating expenses has decreased from 12.3% in 1924 to 7.67% in 1928. This has come about through careful management, and also through an increase in the number of activities, as well as the enlargement of these activities themselves. The expansion of the furniture service is a good example of this point. The association, through the furnishing of some of the new fraternity houses, has increased the volume by several thousand dollars without affecting the operating expenses.

The indirect or contract services have also been increased. New fields have been entered, better concessions secured, and these have been popularized with the house managers.

Mr. Siebert has, indeed, been primarily responsible for the splendid advance made by the association in all ways during the last five years. He has the requisites of a real manager, and in addition a personality that makes for friends and for good will. To know when to buy, how to buy proportionately, how to regulate supply and demand so well; to understand values, to understand people; all of these attributes of his, have

helped to bring about this satisfactory condition of the organization at the present time.

MEETINGS

The meetings, held once a month, are really a combination of business and pleasure. The president makes the arrangements for the exact date, Wednesday being the accepted night. Announcement of the date and place of the meeting is made in The Barometer, the college daily. A notice is also mailed to each house manager. The group, consisting of the house managers, business manager and his assistant, and the faculty advisor, gathers at 6:15 P.M. at one of the fraternity or sorority houses for the dinner. The house is offered by the fraternity and the food is furnished by the association. The meetings are rotated among the houses, and within the past three years there have been no repeats. The dinner, planned by the house manager in conjunction with Mr. Seibert, the business manager, is prepared by the house cook. This meal frequently includes new dishes or suggestions of interesting combinations of the common foods and often gives an opportunity to bring before the group new foods on the market or those just coming into season.

The business meeting is called to order by the

president between courses. Roll call by the secretary is rather important, since the failure of an organization to send a representative inflicts the penalty of a fine of one dollar. The association adheres strictly to this rule and collects the fine at the end of the month with the regular bill. Reports and discussions by the members follow. Then the business manager presents current prices, information as to special foods in market, buying plans, and other points of interest to the house managers. He gives a wealth of suggestions and answers their questions. All this saves them not only time in planning menus, but also money in buying. "Kitchen Katches", a mimeographed sheet furnished each member, gives timely menus, recipes, suggestions for combinations, and new ideas to tempt the appetite: Incidentally the cooks appreciate these sheets, for there are varied kitchen helps in them.

These meetings are of real interest to the members and the benefits are more far reaching than is evident on the surface. Each manager keeps in touch with the affairs of the association. He profits by the exchange of ideas. He incidentally helps to set up better standards. Indirectly this large "family" of about fourteen hundred members gains satisfaction through better food, better prices and better standards.

SERVICES RENDERED

The services of the association fall in two main groups--the direct and the contract. In general, the direct deals with the products handled in the warehouse and the accommodation rendered through the office of this warehouse; the contract, with products or services supplied under contract by firms who deliver directly to the houses. The following will give a concept of the fields covered:

	(	(Groceries
	(	Food (Meat
	(
	(	Operating supplies
	(
	(	(Hardware
	(	(Dishes
	(	Equipment (Linens
	(	(Electrical supplies
Direct	(
	(	Furniture
	(
	(	(Employment office-cooks and
	(	(other help
	(	Supple- (List of available houses for
	(	mentary (rent
	(	Services (Storage during vacations
	(	(Loans
	(	(Statistical data
	(
	(	(Milk and cream
	(	Food (Bread
	(	(Ice cream
Contract	(
	(	Fuel (Wood
	(	(Coal and briquets

Contract-	(	Flowers
Cont.	(
	(	(Wood sawing
	(	Supple-(Garbage hauling
	(	mentary(Laundry
	(	Services(Electrical repair work
	(	(Rug cleaning

A brief discussion will doubtless make clear the field covered by the Cooperative Managers Association.

The groceries handled are secured in the main, through the wholesale houses in Portland. Practically all of the canned goods comes directly from the canneries, some of which is purchased from the local cannery and from the Horticulture Department of O. S. C.; part of the flours, meals, etc. from local mills; the potatoes are generally bought in carload lots from the producer. (For a detailed account of the stock carried see Chapter VI, pages). A study of the stock of groceries gives one a very definite idea of the high quality of food these people are receiving at minimum costs.

The meat department carries beef, pork, veal, and fish regularly, and poultry on order. The beef and pork are secured through the packing house and are No. 1, Government inspected. When possible, the veal is gotten locally, although part of the supply comes from the packing house. Fresh fish is shipped in during the open

seasons for the several varieties. The supply arrives about Thursday noon to take care of the Friday orders. Since practically all the orders for fish are put in early by the houses, the butcher is able to handle these orders adequately Thursday afternoon.

The operating supplies are the common ones needed in the household such as soaps, cleansers, polishes, waxes; in fact, all kinds of cleaning materials and the articles needed for the daily operation of the house. The storage space of the warehouse permits the association to handle these in large quantities, and consequently the price is lower.

In the matter of handling equipment the association feels that it renders an important service to the houses. Through the study of the specific needs of the various houses, the type of article best fitted to meet these needs is carried, that is, in regard to size, quality, cost. Consequently, only one style or at most a limited assortment is handled. Contrast this with the hardware or general store where a wide range in sizes, quality, make, and even color must be kept in stock, and one can understand a reason for lower prices, and possibly lower operating expenses.

Certain standard items of furniture, such as beds,

mattresses, study tables, and chairs, are in stock. Other pieces may be purchased through the association by special arrangement. In fact, several of the new chapter houses have been completely furnished in this way. Selection is made by the house manager and his committee along with the business manager in Portland.

The seemingly small services, viewed from one standpoint but decidedly important as seen by the house managers, are those of cook-hiring and house-renting. The names of cooks and other help are kept on file. This information is available to all members. An employment agency of this nature serves both the employer and employee without expense to either party. Since so many of the organizations are building their own homes, the question of houses to rent is not so vital as it was a few years ago. However, the renting problem is still important to some and will be so for several years yet. To be able to call the office and get information as to houses, to find out the capacity, condition, probable rent, and other essential facts about each house is indeed effective help--a real service.

Of the other so-called minor services, the statistical data that are on file, benefit all concerned. The records are open to all members, and they are used

frequently. In fact, most of this information is kept specifically for the use of the organizations. The records are often more complete than those kept by the houses themselves. Money is on hand and may be loaned in small amounts to a group to meet an emergency, to tide over a certain period. Storage concerns the minority. It is a great advantage for the fraternity planning to move into a new chapter house in the fall, to be able to store the household goods in the warehouse where there is plenty of space during the summer months. The charge is relatively small. During the past few summers two or three organizations have taken advantage of this utility.

In the second main group of services--the contract, the association makes an agreement with the individual or firm who is to supply the goods or service directly to the houses. The following points are included in the written contracts which are signed by both parties--that is, the association and the firm rendering the service:

1. Period of contract--usually from one to three years.
2. Arrangements for release if so desired by either party.
3. Specified time for service.

4. Specified rate for service.
5. Specified quality of product or service.
6. Arrangements for statements and the payment thereof.
7. Deposit or bond from each party to be held by the association during the period of contract and returned at expiration or to be forfeited for failure to fulfill agreement.

To serve as an illustration of these points, the following contract is inserted:

MILK CONTRACT

This writing made and entered into this day of 1928, by and between the Cooperative Managers Association of Corvallis, Oregon, party of the first part, and R. Q. Mills of the Sunnybrook Dairy, Corvallis, Oregon, party of the second part, testifies that the two parties do mutually agree as follows:

1. The second party in consideration of the promises and covenants herein made by the first party, agrees to deliver all milk required by the various houses associated with the first party, testing at least four (4) per cent butter fat. Said milk to be delivered in cans in a sanitary condition once each day.

2. Each party of the Cooperative Managers Association entering into this agreement, agrees to buy all milk required by their respective houses from the second party during the school years beginning with the 15th day of September, 1928 and continuing until the close of the college year in June, 1931. The second party agrees to deliver all milk so required between September

15, 1928 and the close of the college year in June, 1931.

3. The first party agrees to pay the second party in a lump sum through its office for all milk delivered during a calendar month on or before the tenth of the following month. Payment shall be on a basis of thirty-four cents (34¢) per gallon. Where milk is paid on a weekly basis a 2% discount shall be allowed.

4. It is further provided that the party of the first part shall furnish suitable cans for the milk. After the cans have been delivered to the second party, said party shall be responsible for said cans and they shall be returned to the warehouse of the first party at the expiration of this contract.

5. Either party to this contract may be released from the obligations of the contract by giving the other party two weeks notice.

6. Milk furnished under the provisions of the contract is to be pasteurized in an approved manner by the second party. The second party also agrees to comply with the requirements of the city milk inspector.

7. An itemized statement in original and duplicate of milk delivered each house organization will be furnished the first party by the last day of each month.

8. Party of the second part agrees to furnish skim milk at 10¢ per gallon, whipping cream at 75¢ per quart, coffee cream at 48¢ per quart when ordered for regular delivery.

9. Party of the second part agrees to furnish bond of Two Hundred Dollars (\$200.00) suitable to the first party, to be returned by October 10, 1928. Said bond to be renewed by the second party by June 1 of each succeeding year and to be returned by October 10 of said years.

10. In witness whereof the respective parties have hereunto affixed their hands this day of 1928.

The business manager secures and investigates the bids for the contract service from the various firms, presents these to the members of the association who make the award. The manager then draws up the contract. A short analysis of these services will illustrate their operation. Orders for food--that is, milk, cream, ice cream, and bread--and also for flowers are placed by each house directly with the firm that has contracted for this business. Garbage hauling is entirely arranged for in the agreement drawn up which specifies that the route be covered twice weekly. The laundry wagons call regularly for the house laundry. Fuel and other services are arranged for through the warehouse office. All bills come directly to this office and are paid by the association. On the monthly statement of each house, charge is made for these services plus the 5% for handling.

CHAPTER IV

THE BUILDING

THE BUILDING

When the full time manager was employed in the spring of 1920, as mentioned before, the organization rented an old cannery in order to handle supplies directly. This building offered the necessary space for launching the new project; it afforded some protection but was not satisfactory for the storage of food products. In addition to the question of capacity, there was the problem of freezing to contend with as well as the danger of floods and pests. As the association entered into the second year of operation on this larger scale, the question of a new building was therefore the next point to be considered if the organization was to continue. That the association would have to erect this building was evident. How to finance it was the next subject to consider. The board felt that the reserve working fund--that is, the accumulation on the 5% fund retained from the discount allowed on purchases--could be temporarily diverted into the building fund. So with this plan for financing offered, the association voted to build the warehouse.

The first step toward permanent quarters was the purchase of a lot in the spring of 1922. The site chosen at First and Monroe streets gave adequate space; direct

freight service for goods shipped in, and convenient location for business connections and local supplies. In the summer of that same year the building was erected.

It is of concrete with full basement, 50 X 100 ft., with the length east and west, paralleling the paved street and affording south exposure to the main sections of the warehouse. These sections or units as they may be called, are: the office, the counter or assembling unit, the meat department, canned goods storage, hardware and dish display, and miscellaneous storage space as offered by the basement. The office, which is naturally the center or pivot for all these units, is conveniently located in relation to the entrance, the assembling counter and the meat department. It is partitioned off from the main room of the warehouse and consists of two rooms, the outer one for general office work, files, etc., and the inner one for the manager and his assistant. With adequate light, ventilation, and heat furnished by a pipeless furnace, it provides comfortable quarters for the handling of the business routine of the warehouse.

The meat shop occupies the west end of the building. This is divided into three sections--the order room, where the meat is cut, wrapped, and lined up for delivery; the refrigerating rooms; and the receiving and

preparation room. The refrigerating section is between the other two rooms and connects with each of them.

The entire section at the east end of the building is devoted to canned goods. This location affords convenience for unloading either from track or truck. A large sliding door opening on to the street, makes it possible to remove goods directly from the freight car and stack in the allotted space in one operation. The boxes and cartons of canned fruit and vegetables are arranged in rows with aisle space sufficiently wide for ease of moving with one of these boxes. This is very necessary for unloading purposes as well as for the daily order routine.

The food products such as spices, flavorings, baking powder, chocolate, and others in small containers, are found on the shelves which section off the canned goods from the central part of the room. The assembling counter is in front of these shelves. It affords wrapping space, room for the coffee grinder, the scales, and other small items. Conveniently placed about are the bins for vegetables and citrus fruits. Through the center of this section a wide aisle-like space or passage from the elevator to the door at the truck platform, is set apart for the delivery line-up. This aisle

is between 5 and 6 feet in width--the measurement of the opening when the sliding doors are pushed back at the truck platform. It is bordered on each side by the sections lined off for the individual house orders. This part is rather neatly handled. Possibly a brief description will give some notion of the arrangement. For delivery convenience, the city is divided in two sections by one of the main east and west streets. All houses south of that line are on the first trip of the delivery and those north are on the second. It is so planned that the division is uniform--twenty-five on one and twenty-six on the other. The houses are lined up in order so that there is no time lost when the truck is on the route. This same plan is maintained in the warehouse in arranging the crates or boxes that hold the daily orders for each house. A white strip 10 to 12 inches wide is painted on each side of the main aisle. This is partitioned off into 14 inch divisions and each one assigned to a fraternity, using the same order as that of the delivery route. The name of each organization is painted in black on the white surface so that it stands out clearly and can be easily read. When putting up the orders in the morning, the delivery box is placed just back of the name, for there is about 30 inches reserved for this. This whole ar-

rangement is not only convenient but it is also a time saver from the standpoint of assembling the orders and loading the truck. It is a good example of efficiency.

Next in line in the building comes the hardware and dish display which is located just back of the office section. Here one finds spread out on double deck tables the hundred and one kinds of small equipment, from paring knives to dust pans, from assorted sizes of kettles to serving dishes, from candle sticks to glasses, all lined up in order ready for the house manager to make his selection to suit the needs of his house.

The basement, under the entire building, has a cement floor, good ventilation and light. In the main, it is used for storing potatoes and other root vegetables, for fresh green vegetables, for vinegar barrels and other large containers, for the overflow for canned goods, for dishes, hardware, and crockery. The freight elevator services from the basement to the main floor.

The building as a whole, takes care of the business in a very satisfactory way. From the standpoint of sanitation, it fulfills all requirements. The state inspector annually places his stamp of approval upon the condition of the building as well as upon the way in which the food products are cared for. There is adequate

ventilation, light, and air. The rooms are dry. The conditions are right for the storing of the volume of canned and package goods; bulk foods are kept in cans or are protected in other ways. The staff is alert to maintain cleanly conditions. In fact, the association has an establishment of which it may well feel proud.

Viewed from a financial standpoint, the conditions are also satisfactory. The building is entirely paid for, ample insurance is carried, and a sum is set aside each year for depreciation, sufficiently large to take care of repairs, improvements, and the like.

The statement of the value of the investment is herein given:

Building	\$14,544.02
Lot	2,780.20
Equipment (office)	1,549.97
Meat Shop	6,484.40
Delivery equipment	<u>1,500.00</u>
Total	\$26,858.59

CHAPTER V

STOCK CARRIED

BUYING

A study of the association purchases, including such points in the analysis as place of buying, kind, amount, and cost, has been made for the fiscal year, July 1, 1927 to June 30, 1928. These purchases naturally come under two large groups or divisions and subdivisions as follows:

Food	(Groceries	
	(
	(Meat	
Household	(Equipment	(Furniture, Dishes,
	((
		(Hardware, Linens
	(
	(Supplies	(Cleaning
	((
	(	( Operating

Before taking up any detailed study of quantities, a glance at the market center and companies with which the association does business will give a better setting for this survey of the stock handled. Transactions are all carried on within the state. Naturally the bulk of the products are secured in Portland, since it is the buying center for the entire section and state. Here one finds not only the main offices and warehouses of the wholesalers, jobbers, and commission merchants, but also

the manufacturers, and the importers as well. Since products pour into this center from all points of the world, coming by rail, by water, and by truck, it is possible to select from this wide range, the articles to fit the needs and tastes of this assorted group of fraternity folk. Of course, the association does take advantage of any opportunity to buy locally where the quality, price, and amounts are satisfactory. Reference has already been made to some of these.

A brief mention of the firms from which food, alone, is bought, will give some idea of the widely distributed business connections of the association. The following table gives the name and classification of the firms and some general idea of the type of product furnished by each.

TABLE X

PORTLAND FIRMS

NAME OF FIRM	TYPE	PRODUCTS PURCHASED
*Allen & Lewis	Wholesale Grocers	Canned Goods
Armour & Co.	Packing Co.	Peanut Butter & Some Canned Goods
Dwight Edwards & Co.	Coffee and Spice Distrib.	Coffee Spices
Everding & Farrell	Wholesalers	Shad
Fischer Flouring Mills	Miller	Cereals, Flour and Meal.
General Grocery Co.	Wholesale Grocers	Peas - Rice
Hayes & Brehm	Brokers	Beans, Rice and Vinegar
Hills Brothers	Coffee House	Coffee
Hudson-Duncan	Wholesale Jobbers	General line of Groceries
Independent Cracker Co.	Manufacturer	Crackers
*T. W. Jenkins	Wholesale Grocers	Rice
Knight Packing Co.	Packers	Dills & Vinegar
*Lang & Co.	Wholesale Grocers	Canned & Dried Fruits & vege- tables
Libby McNeill	Canners	Canned & Dried Products

TABLE X - Cont
PORTLAND FIRMS (Cont)

NAME OF FIRM	TYPE	PRODUCTS PURCHASED
*Mason Ehrman	Wholesale Grocers	Sugar
Meyer-Miller	Wholesale Grocers	General line of Groceries
M. J. B. Co.	Coffee House	Coffee
Mutual Grocery Co.	Jobber	Beans - Peas
National Biscuit Co.	Distributing Wholesaler	Crackers
Old Fashioned Mill Co.	Millers	
Oregon Macaroni Mfg. Co.	Manufacturers	Spaghetti Macaroni
Swift & Co.	Packers	Meats and al- lied products
Tea Garden Co.	Manufacturers	Molasses
Tru Blu Biscuit Co.	Manufacturers	Crackers
Wadhams & Co.	Wholesalers	Coffee, syrup, condiments
Western States Grocery Co.	Wholesale Grocers	Rice
Venders	Hucksters	Fresh Produce
* Combined during spring of 1928 under <u>General Grocery</u> <u>Co., Inc.</u>		

TABLE X - Cont
CORVALLIS FIRMS

NAME OF FIRM	TYPE	PRODUCTS PURCHASED
Corvallis Feed & Seed co.	Produce House	Salt - Meals
Fischer Brothers	Milling	Cereals Meals - Salt
Mutual Produce Co.	Produce House	Eggs -Poultry
O. S. C. Dairy Dept. Entomology Horticultural	College Dept. " " " "	Butter Honey Canned fruits and products
Pacific Fruit & Produce	Produce House	Fresh fruits & vegetables
Sunny Brook Dairy	Dairy	Milk and cream
Western Oregon Packing Co.	Canners	Canned fruits & vegetables
Venders & Truck farmers	Hucksters	Fresh Produce

MISCELLANEOUS FIRMS

NAME OF FIRM	TYPE	PRODUCTS PURCHASED
Eugene Fruit Growers Assn.	Cooperative	Nuts
Kremmel Bakery (Eugene)	Bakers	Bread
Sandy Packing Co. (Gresham)	Canners	Preserves
Valley Packing Co. (Salem)	Packers	Lard & Pork
Willamette Groc.Co.	Wholesale Groc.	Cereals

FOOD PURCHASES

With these rather definite points in mind concerning the market centers and the firms with which the association does business, the next consideration is the purchase of the products themselves. Since the association deals primarily with food, the study of this stock for the year, 1927-28 is analyzed somewhat in detail. It has been necessary to check the records of all the purchases made throughout the year in order to ascertain the total amount of each product. The association buys a large percentage of the staples each month so it has been found advisable to note the range in cost of each food since there is some variation with the season of the year and with crop conditions. Total amounts, as well as price, have been worked out for each, and these foods in turn have been grouped and arranged according to a general food classification. In some cases the records have not been kept for individual items so only the totals can be given. Also in the contract services such as milk, bread, and ice cream, only totals are available. The quantity, market unit, and cost of each article, wherever possible, has been tabulated in the table which follows.

TABLE XI
FOOD PURCHASES

BEVERAGES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Coffee	37 dz.	4# tin	Per #	
	5 $\frac{1}{2}$ "	5# tin	\$0.43-0.50	\$816.00
	5,217#	drum(141#)	.435-.455	147.15
			.36 -.38	1928.34
Total	7,323#			2,891.40
Tea Jap	40#	chest		15.60
Java	40#	chest		16.80
Lipton	50#	1# tin	.815	40.75
Total	130#			73.15
Cocoa	400#	bb1(200#)	.06 -.07	26.00 26.00
Chocolate				
Bitter	144#	cs 12/1#	.379-.40	55.65
Sweet	8 dz.	3# can	.28	80.64
	4 $\frac{1}{2}$ "	10# can	.26 -.28	135.30
	300#	bulk(bb1)	.135-.15	41.25
Total	1,272#			312.84
Postum(Inst	2 dz.	large	per dz. 3.90-4.06	7.96 7.96
Grape Juice	2 dz.	pts.	2.85	5.70
	1 dz.	qts.	5.51	5.51
				11.21
BEVERAGE TOTAL				3,322.65

CEREALS AND CEREAL PRODUCTS

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Breakfast				
Cereals-Prep		Per case	Per case	
All Bran	32 cs.	12 pkg.	\$1.90-2.02	\$61.04
Bran Fl.	105 "	24 "	1.65-1.90	177.50
Corn Fl.	141 "	36 "	2.60	366.60

TABLE XI (Cont)
CEREALS AND CEREAL PRODUCTS (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Grape Nuts Kelloggs	31 cs.	Per case 24 pkg.	Per case 3.30-3.42	103.48
Shr.Wht.	9 cs.	24 pkg.	\$1.65	\$ 14.85
Krumbles	2 "	24 "	2.35	4.70
Muffetts	2 "	24 "	2.70	5.40
Pep	151 "	24 "	2.30-2.35	347.65
Posts				
Bran Fl.	63 "	24 "	2.30-2.43	146.72
Post				
Toasties	15 "	36 "	2.60-2.65	39.40
Puffed				
Rice	12 "	36 "	4.90-5.40	62.80
l Puffed				
Wheat	55 "	36 "	3.87-3.97	202.92
Ralston				
Bran	1 "	24 "	3.46	3.46
Sh.Wheat	90 "	36 "	3.45	310.50
Total				1847.02
Raw				
Cr. of Wht	5 cs.	18 pkg.	3.86-3.90	19.34
Corn Meal	1500#	bale(10/9#)	.28- .33	47.26
Dinamite	1 cs.	12 pkg.	4.20	4.20
Farina	1080#	bale(10/9#)	5.00-5.26sk	62.91
Quaker Oats	2 cs.	12 pkg.	2.70	5.40
Quick Oats	17 "	12 "	2.70-2.75	46.26
Rolled "	1620#	bales	4.25-4.75	79.65
Roman Meal	1 cs.	12 "	3.80	3.80
Wh.Wheat				
Granules	270#	bales	5.94	17.82
Wheat Fl.	180#	bales	4.60-5.00	9.60
Toasted Wh.				
Flakes	180#	bales	4.80-5.40	10.20
Total				306.44

TABLE XI (Cont)
CEREALS AND CEREAL PRODUCTS (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Flour			Per bbl.	
Blend	85 bbl.	49# sk.	7.70-8.30	675.50
M. S.	55 $\frac{1}{4}$ "	49# "	5.20-5.40	290.40
Crown	40 "	49# "	7.10	284.00
Buckwheat	180#	bales	5.40 per bale	10.80
Graham			per bale	
Coarse	990#	bales	3.50-3.90	41.25
Fine	90#	"	3.65	3.65
Pancake	1530#	"	5.40	91.80
Pastry	360#	"	3.40-3.50	13.60
Rye	90#	"	3.80	3.80
Swansdown	20 cs.	12/2 $\frac{3}{4}$ #	3.80-3.87cs	76.24
Wh.Wheat	90#	bale	4.01 per bale	4.01
Total				1,495.05
Elem.Pastes				
Macaroni			Per #	
Porters	750#	drum(175#)	.075-.08	56.50
Semolina	1600#	drum or bx	.075-.08	116.75 173.25
Noodles			per dz.	
Broad	22 dz.	1# bx	.73	16.06
Chinese	3 "		.85	2.55
Tri	46 "	1# bx	.65 -.73	31.69
Wide	34 "	1#	.62 -.67	22.62 72.92
Spaghetti			Per #	
Porters	425#	drum-bx	.075-.08	32.25
Semo	960#	" "	.075-.085	69.85
Sh.cut	25#	bx	.085	2.12 104.22
Barley				
Pearl	50#	bulk	.06 -.065	3.13 3.13
Cornstarch				
Argo	4 dz.	cs 48/1#	.75 per dz.	3.00
Bulk	408#	bbl	.045-.05 per #	19.11 22.11

TABLE XI (Cont)
CEREALS AND CEREAL PRODUCTS (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Rice			per #	
Blue Rose	2100#	bgs 100#	.047-.057	110.12 110.12
Bakery Prod				
Cookies	20#	$\frac{1}{2}$ bx.	.125	2.50 2.50
Crackers				
Cr.Flakes	816#	24# tin	.12	97.92
Graham	279#	$4\frac{1}{2}$ # & 10#	.136-.144	37.66
Premium	1157#	$6\frac{1}{2}$ # bx.	.116	134.21
Sodas	177 $\frac{1}{2}$ #	$6\frac{1}{2}$ #bx.	.105-.11	20.56
Tru Bake	877 $\frac{1}{2}$ #	$7\frac{1}{2}$ # tin	.124-.135	111.95
Total				402.30
Breads (Purchased through contract)				9,198.74
CEREALS AND CEREAL PRODUCTS-TOTAL				\$13,737.80

CONDIMENTS

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Extracts			Per dz.	
Lemon				
Pure	2 dz.	pts.	\$16.20	\$32.40
Ex.	1 dz.	pts.	9.37	9.37
Mapeline	2 cs.	8 oz.	9.87	19.74
	2 cs.	16 "	16.74-17.10	33.84
Orange	2 dz.	4 oz.	4.72	9.44
Vanilla				
Pure	2 dz.	2 oz.	2.62	5.24
	6 dz.	pts.	13.86-16.20	92.73
	4 dz.	qts	27. -31.69	121.58
	4 dz.	pts.	9.37-9.40	37.52
	2 dz.	qts.	18.00	36.00
Total				397.86

TABLE XI (Cont)
CONDIMENTS
(Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Salt				
Dairy	300#	bale(50#)	.014 per#	\$ 4.20
Ground	100#	50# sk	.008 " "	.80
Shaker(pl)	16 dz.	2#	1.-1.10" "	6.20
" (10d)	6 dz.	2#	1.01-1.10	6.43
			per dz.	
Table	7,851#	8#,25#	.017-.019	140.34
Total				157.97
Spices			Per dz.	
Allspice	1 dz.	4 oz.pkg.	1.56	1.56
Bayleaf	1 dz.	pkg.	.83	.83
Cayenne	1 dz.	4 oz.	1.69	1.69
Celery				
salt	3 dz.	bottles	.83-1.12	2.96
Chili				
Powder	1 dz.	3 oz.	3.32	3.32
	4 dz.	4 oz.	1.99-2.59	9.16
	2 dz.	8 oz.	3.64-3.75	7.39
	2 dz.	12 "		8.55
Cinnamon	1 dz.	10¢ pkg.	.83	.83
	2 dz.	4 oz.	1.68	3.36
	5 dz.	1#	5.44	27.20
Cloves				
Ground	2 dz.	4 oz.	1.61-1.80	3.41
Whole	2 dz.	10¢ pkg.	1.658	3.32
	3 dz.	1 $\frac{3}{4}$ oz.	.84	2.52
Ginger	1 dz.	4 oz.	1.20	1.20
	1 dz.	8 oz.	2.75	2.75
Mixed				
spice	1 dz.	10¢	.83	.83
Mustard	2 dz.	4 oz.	1.80-1.86	3.66
	$\frac{1}{2}$ dz.		3.00	1.50
	3 dz.	1#	4.39-4.50	13.39
Nutmeg	2 dz.	4 oz.	3.08	6.16
	1 dz.	1#	8.10	8.10
Onion Salt	1 dz.	bottles	1.01	1.01

TABLE XI (Cont)
CONDIMENTS (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Spices(Cont)				
Paprika	3 dz.	4 oz.	2.00-2.59	\$ 7.18
	2 dz.	1#	6.75-8.76	15.51
Peppers- Chili	2 dz.	10 oz.	1.35	1.35
Pepper Black	3 dz.	4 oz.	1.69-2.10	5.48
	11 "	1#	5.81	63.91
White	2 dz.	8 oz.	4.76-5.81	10.57
Sage	1 dz.	4 oz.	1.37	1.37
	1 dz.	1#	4.39	4.39
Total				224.46
Vinegar	8 bbl.	bbl(48- 52g)	Per gal. .19 -.23	79.59 79.59
CONDIMENTS-TOTAL				\$859.88

DAIRY PRODUCTS

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Butter	32,690#	1 & 2# pat	Per # 0.40- .49	\$14,827.95
Cheese Brick	3,088 $\frac{1}{2}$ #	loaf	.25- .27	796.23
Cottage	6,280#		.135	847.80
Total				1,644.03
Per dz.				
Milk Canned	622 dz.	tall can	1.05-1.14	726.28
Fresh	Purchased through contract			14839.94
Total				15,566.22

TABLE XI (Cont)
DAIRY PRODUCTS (Cont)

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Ice Cream Purchased Through Contract			2,643.77
DAIRY PRODUCTS-TOTAL			\$34,681.97

DESSERT POWDERS

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Gelatin Granulated Knox	100# 5# pkg. 15 dz. small pkg.	0.90 per # 1.80-1.85 per dz.	\$90.00 27.60 117.60
Jelly Powder Royal	1680# drum(40#) 2 dz. small pkg.	.32 per# 1.80 per dz.	537.60 3.60 541.20
Total			658.80
Tapioca Pearl Quick	25# bulk 392#	Per # .06 .085-.095	1.50 36.01 37.51
DESSERT POWDERS-TOTAL			\$696.31

FATS AND OILS

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Cooking Compound		Per #	
Crisco	216# 6# can	0.22-228	\$48.68
Kneedit	120# 60# tin	.145	17.40
Snowdrift	2040# 4&8# tins	.204	416.82
Southern	5820# 45&60# "	.135-.15	823.50

TABLE XI (Cont)
FATS AND OILS (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Cooking Comp-Cont Veltex	100#	100# tin	Per # .15	\$15.00
Total	8392#			\$1,321.40
Lard	3500#	tierce(372#)	.13	455.00 455.00
Oleo	2040#	1# pat	.17	346.80 346.80
Oils			Per gal	
Amaizo	912gal	drums	1.01-1.28	969.86
Mazola	20 "	5 g.can	1.20	24.00
Wesson	168 "	qt. $\frac{1}{2}$ &1gal	1.63+	274.25
Total	1100gal			1,268.11
FATS AND OILS-TOTALS				\$3,391.31

FRUITS AND VEGETABLES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Canned Fruit			Per dz.	
Apple Sauce	1 dz.	#10	6.50	\$ 6.50
Apricots	78 "	# $2\frac{1}{2}$	2.15-2.65	177.70
	31 $\frac{1}{4}$ "	#10	8.25-8.50	259.38
Berries				
Black	6 $\frac{1}{2}$ "	#10	6.10-9.20	47.40
Goose	2 $\frac{3}{4}$ "	#10	4.50-4.60	12.58
Huckle	5 1/3dz	#10	8.75-9.00	47.38
Logan	9 dz	# 2	2.15	19.35
	1 dz	# $2\frac{1}{2}$	1.95	1.95
	24 $\frac{1}{2}$ "	#10	8.70-9.70	224.65
Rasp.	6 "	# $2\frac{1}{2}$	2.30	13.80
	8 $\frac{1}{2}$ "	#10	9. -11.45	94.88
Straw.	7 $\frac{1}{2}$ "	#10	12.70	95.25

TABLE XI (Cont)
FRUITS AND VEGETABLES (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
			Per dz.	
Cherries				
Black	1 5/12dz	#10	9.50	\$13.50
Royal Ann	49 2/3 "	# 2 1/2	2.10-3.00	111.70
	26 " "	#10	8.75	233.34
Sour Pi				
Hed	1 1/2 dz.	#10	12.00-12.75	18.38
Grape Fr.	56 "	# 2	2.30-2.45	132.80
Grapes	2 "	#10	6.50	13.00
Peaches				
Choice	65 dz.	#10	6.00	450.00
Standard	77 dz.	#2 1/2	1.60-2.15	133.30
Sliced	18 1/2 "	#10	5.00-5.50	93.00
Pears				
Fancy	2 2/3 "	#2 1/2	2.25	6.00
	2 1/12 "	#10	7.80-10.	19.55
Choice	20 dz.	#2 1/2	2.60	52.00
	55 dz.	#10	8.25-8.50	456.25
Standard	64 5/12dz	#10	6.80-8.25	464.45
Pineapple				
Broken	42 2/3 "	# 2	1.60-1.75	69.67
	42 dz.	#10	7.50-7.65	317.63
Crushed	58 dz.	# 2	1.65-1.80	97.30
	6 1/2 dz.	#10	5.75-5.90	37.60
Sliced				
Fancy	16 dz.	# 1	1.15-1.175	18.60
	140 "	# 2	2.05-2.10	288.00
	93 "	# 2 1/2	2.20-2.25	207.73
	71 "	#10	8.75-8.90	627.05
Standard	26 "	# 2	1.80-1.85	47.20
	58 "	# 2 1/2	2.00-2.05	117.00
Plums				
Fancy	22 dz.	#10	5.25	115.50
Gr. Gage	13 dz.	#10	5.00	65.00
Prunes	34 1/2 "	#10	4.50-5.00	170.47

TABLE XI (Cont)
FRUITS AND VEGETABLES (Cont)

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Canned Fruit (Cont)		Per dz.	
Rhubarb	2 dz. #10	4.50	\$ 9.00
CANNED FRUIT - TOTAL			\$5,385.84

Canned Vegetables

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Asparagus		Per dz.	
Cut	100 $\frac{1}{2}$ dz #10	6.00	603.00
Tips	58 " # 1	2.85	165.30
Beans			
Red Mexican	2 " # 2	1.35	2.70
String	188 $\frac{1}{3}$ " # 2	1.10-1.75	264.45
	176 $\frac{1}{2}$ " #10	4.00-6.30	1019.08
Beets	10 dz. #2 $\frac{1}{2}$	1.45	14.50
	74 $\frac{1}{2}$ " #10		335.25
Corn	1002 " # 2	1.17-2.62	1453.75
Hominy	42 " # 2 $\frac{1}{2}$	1.10-1.20	48.00
Peas	1382 " # 2		2070.90
	5 $\frac{1}{2}$ " #10	7.25	39.88
Pimiento	30 " 4 $\frac{1}{2}$ oz.	6.85-8.75	30.43
	20 " 7 $\frac{1}{2}$ oz.	1.34-1.42	27.25
	18 " 8 oz.	1.40	25.20
Pork & Beans	9 dz. 1# 2oz.	.875-.95	8.10
Pumpkin	1 dz. #2	1.15	1.15
	24 " #2 $\frac{1}{2}$	1.15-1.50	29.50
	11 $\frac{1}{2}$ " #10	3.25-3.55	38.51

TABLE XI (Cont)
FRUITS AND VEGETABLES (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Canned Vegetables-Cont			Per dz.	
Sauer Kraut	76 dz	#2 $\frac{1}{2}$	1.15-1.40	\$94.80
Spinach	44 "	#2 $\frac{1}{2}$	1.40-1.75	63.00
	119 $\frac{1}{4}$ "	#10	4.60-4.75	551.44
Sweet Potatoes	36 "	#2 $\frac{1}{2}$	1.60-1.85	61.12
Tomatoes				
Solid Pack	278 $\frac{1}{3}$ "	#2 $\frac{1}{2}$	1.40-1.475	410.30
	55 dz	#10	4.60	253.00
Standard	318 "	#2 $\frac{1}{2}$	1.00	318.00
	60 $\frac{1}{2}$ "	#10	3.30	199.65
Puree	231 $\frac{1}{6}$ "	#10	2.75-3.36	65.64
CANNED VEGETABLES - TOTAL				\$8,193.90

Dried Fruits

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Apricots	525#	25# bx	Per # .125-.245	\$97.16
Citron Peel	30#	10# bx	.23 -.28	7.90
Currants	1 dz	11 oz pkg	.145 per pkg	1.74
	2 dz	12 oz pkg	.145 "	3.48
	2 $\frac{1}{2}$ "	1# pkg	.15 per #	4.50
Dates				
Drom	15 "	10 oz pkg	2.00-2.05	
			per pkg.	30.20
Bulk	140#	70# bx	.085-.09#	12.25
Figs			per #	
Black	75#	25# bx	.07- .08	5.63
White	375#	25# bx	.075-.09	30.63
Peaches	125#	25# bx	.12 $\frac{3}{4}$ -.15	17.63
Peeled	100#	25# bx	.12 $\frac{3}{4}$	12.25
Prunes	100#			
	30/40	25# bx	.07	7.00
	3443#	or		
	40/50	100# sk	.055-.075	227.40
	25#			
	50/60	25# bx	.0675	1.69

TABLE XI (Cont)
FRUITS AND VEGETABLES (Cont)

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Dried Fruits		Per Pkg	
Cont			
Raisins			
Seeded	9 $\frac{3}{4}$ dz.pkg 15 oz pkg	.09-.10 $\frac{3}{4}$	\$11.21
Seedless	2700# 25# bx	.056-.0725 per #	171.46
DRIED FRUITS - TOTAL			\$642.22

DRIED VEGETABLES

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Beans		Per #	
Bayo	2400# 100# sk	.05 $\frac{3}{4}$ -.105	\$168.75
Lima	1800# 100# sk	.07 -.105	136.80
Navy	1600# 100# sk	.06 $\frac{3}{4}$ -.105	128.25
Red Mex.	2000# 100# sk	.055-.06 $\frac{3}{4}$	120.35
Split Peas	25# 100# sk	.08	2.00
DRIED VEGETABLES - TOTAL			\$556.15

FRESH FRUITS AND VEGETABLES-TOTAL \$12,897.72

FRUIT PRODUCTS

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Butter		Per dz	
Apple	13 dz # 2	1.45-1.50	\$19.15
	13 $\frac{1}{4}$ " #10	7.25-9.00	112.50
Pear	11 $\frac{1}{2}$ " #10	9.00	103.50
	5 " # 2	1.45	7.25
Prune	4 " # 2	1.45	5.80
	1 $\frac{1}{2}$ " #10	8.50	12.75
Plum	$\frac{3}{4}$ " #10	8.00	6.00
Total			\$ 266.95

TABLE XI (Cont)
FRUITS AND VEGETABLES (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Fruit Pro- ducts-Cont			Per dz	
Jam				
Assorted	3 dz	# 5	8.25	\$24.75
Apricot	8½ "	#10	11.25	95.63
Blackberry	19 "	# 2	1.25-2.25	41.25
	5/12 dz	#10	10.50	4.38
Grape	2 dz	# 2	1.50	3.00
Loganberry	13 1/6 "	#10	15.00	197.50
Peach	1½ dz	#10	10.00	15.00
Peach & Apr	3 dz	# 2	1.50	4.50
	10 "	#10	13.00	130.00
Pine & Apr	9½ dz	#10	11.25-11.50	107.63
Straw	8 "	# 2	1.50	12.00
	13 "	#10	14.50-15.00	188.08
Total				\$823.72
Jelly				
Assorted	3 5/6 dz	# 5	8.25-9.00	32.25
Logan	1 dz	# 5	6.75	6.75
Total				\$ 39.00
Marmalade				
Orange	1 1/6 dz	#10	11.50-13.00	14.32 14.32
Preserves				
Cherry	1¾ dz	# 2	1.50	2.63
Gooseberry	6 "	# 2	2.75	16.50
Raspberry	6 7/12 "	#10	12.-16.00	93.33
Total				112.46
Maraschino				
Cherries	4 dz.	5 oz.	1.70	6.80
	10 "	15 "	4.00	40.00
Certo	24 "	8 "	2.77-2.83	66.94
FRUIT PRODUCTS-TOTAL				\$1,370.19
FRUITS AND VEGETABLES-TOTAL				\$29,046.02

TABLE XI (Cont)
LEAVENING AGENTS

PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Baking Powder		Per dz.	
Calumet	4 dz. 5# cans	5.65	\$22.60
Crescent	2 dz. 3#	7.40-8.00	15.10
	2½ " 5#	10.41-11.00	37.70
Royal	4 " 12 oz.	4.00	16.00
	3 " 2½#	14.40-14.58	43.56
	16½dz 5#	27.50-28.08	461.38
Schilling	2 dz. 5#	16.92	33.84
Total			\$ 630.18
Cream of Tartar	1 dz 4 oz	1.69per dz	1.69
	10# bulk	.38-.49	
		per #	4.35
Soda	25 dz 1# pkg	.79per dz	19.75
Yeast			34.00
LEAVENING AGENTS-TOTAL			\$ 689.97

MEATS AND RELATED PRODUCTS

CANNED FISH AND MARINE PRODUCTS			
PRODUCT	QUANTITY MARKET UNIT	COST	
		COST RANGE	TOTAL
Clams		Per dz.	
Minced	160 dz #1 can	2.30	368.00
	54 dz #2 "	4.10-4.50	225.40
Whole	4 dz #1 "	2.50	10.00
	4 dz #2 "	4.40	17.60
Crabmeat	8 dz #½ "	3.10-3.41	26.63
Oysters	60 dz 5 oz	1.40	84.00
Salmon	148 dz Tall #1	2.40-2.90	402.80
	12 dz Flat	3.00	36.00
Shad	32 dz Tall #1		40.00
Shrimp	152 dz #1	1.70-1.80	267.88

TABLE XI (Cont)
MEATS AND RELATED PRODUCTS

CANNED FISH AND MARINE PRODUCTS-Cont				
PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Tuna	20 dz.	1/4	Per dz	
	128 dz	1/2	1.275	\$25.50
			2.02-2.14	260.12
Total				\$1,763.93
Eggs	30130dz	Case(30dz)	.32(av)*	6,441.60
FRESH MEAT, FISH AND POULTRY#-TOTAL				29,836.00
MEATS AND RELATED PRODUCTS-TOTAL				\$38,041.53

* Figured on basis of average cost per dz. per year

Separate totals not available

NUTS

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Walnuts Shell Meats	1337#	100# sk	Per #	
	320#	bulk	0.20- .24	291.27
			.45- .50	151.90 443.17
Cocoanut Long Thread Macdroom	45#	bx	.16	7.20
	140#	bx (140#)	.14	19.60 26.80
Peanut Butter	335#	55# can	.145-.15	49.40
NUTS-TOTAL				\$519.37

SUGAR AND RELATED SUBSTANCES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Sugar Berry	72825#	100# sk	Per #	
			5.55-6.45	

TABLE XI (Cont)
SUGAR AND RELATED SUBSTANCES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Sugar Cont			Per #	
Berry, Cont		25# sk	.055-.0645	\$4197.44
Cube	240#	2# bx	.075-.09	20.19
Golden C	3200#	100# sk	.05 -.0615	169.55
Powdered	2400#	1# bx	.07 -.085	182.50
Total				\$4,569.68
Syrup				
Crimson R	1870#	drum(55#)	5.10 per dr	173.40
C & M	55#	drum	5.10 " "	5.10
Karo			Per dz	
Blue L	$\frac{1}{2}$ dz.	#10	7.20	3.60
Red L	1 dz	#5	4.23	4.23
	$\frac{1}{2}$ dz	#10	8.30	4.15
Total				190.48
Molasses				
Light	4 dz	5# can	6.00per dz	24.00
Dark	2 dz	5# can	3.60 " "	7.20
	1 bbl	$\frac{1}{2}$ bbl	.35-.43	
			per #	24.96
				56.16
Hipolite	22/3dz	pts.	2.00-2.10	
			per dz.	5.50
Honey	435#		.10 per #	43.50
Marshmallows	545#	5# tins	.24-.28 "	142.20
SUGAR AND RELATED SUBSTANCES-TOTAL				\$5,007.52

SPECIALTIES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Canned				
Mixtures				
Mincemeat	300#	150#	0.15per#	\$45.00 45.00

TABLE XI (Cont)
SPECIALTIES

PRODUCT	QUANTITY MARKET UNIT		COST	
			COST RANGE	TOTAL
Canned Mixtures (Cont) Soup			Per dz.	
Celery	4 dz.	#1	1.06 $\frac{1}{4}$	4.25
Chicken	4 dz.	#1	1.04	4.15
Tomato	36 dz.	#1	.86-.88	37.33
Vegetable	20 dz	#1	1.025-1.05	20.65 60.38
Bouillon Cubes	2 dz pkg	12 bx	2.50-2.55	5.05 5.05
Olives Ripe	22 dz	pts	1.80-2.15	40.20
	10 dz	qts	3.65-3.80	37.58
	6 $\frac{5}{6}$ "	#10	10.25	70.04
Mammoth	2 $\frac{1}{2}$ dz.	#10	18.25	45.63
Stuffed	16 dz.	small	3.25-3.60	54.40
Queen	4 dz		3.50-4.35	15.70
	10 gal	5 gal keg	1.90 per gal	19.00
Total				\$282.55
Pickles Dills	4 dz.	#2 $\frac{1}{2}$	1.59-1.70 per dz.	6.58
	10 gal	5 gal keg	.60-.65 per gal	6.24
Sweet	250 gal	16 "	1.11-1.56 per gal	294.75
Sweet mixed	77 gal	2/169	1.06-1.20 per gal	86.00
Sweet Relish	32 gal	1/459 16 gal	1.05-1.20 per gal	36.00
Total				\$429.57
Sauces Catsup	10 dz.	14 oz.	per dz. 1.80-1.95	18.40
	8 $\frac{7}{12}$ dz	#10	3.75-5.00	33.55

TABLE XI (Cont)
SPECIALTIES (Cont)

PRODUCT	QUANTITY MARKET UNIT		COST	TOTAL
			COST RANGE	
Sauces-Cont				
Catsup-Cont	735 gal	1 gal jug	1.13 1/3- 1.16 per gal	836.81
Chili	6 dz.	12 oz.	2.65 per dz.	15.90
Hot	12 "	8 oz	.475-525 per dz.	6.00
Kitchen Bouquet	10 "	small	3.85-3.90	37.80
Mustard	15 "	9 oz.	1.19-1.40	18.27
Oyster Cocktail	2 "	14 oz.	3.00	6.00
Tomato	6 "	8 oz.	.60	3.60
Worcester- shire	3 "	small	2.10-3.60	8.45
	3 "	large	5.25-5.40	16.00
Total				\$ 1,000.78
SPECIALTIES-TOTAL				\$ 1,823.33

TOTAL COST

The total cost of food purchases for the year, July 1, 1927 to June 30, 1928, as analyzed in the preceding table, is condensed in Table XII. This gives the total amount expended for the general classes of food and also for the main groups under each class. The grand summary appears in Table XIII. A glance at this summary shows that the food purchases for the year amount to \$131,817.66. That food naturally represents the largest part of the expenditures of the association is expected since one of the primary reasons for organizing was the handling of the food problem. Turning to the Profit and Loss statement for June 30, 1928 we find that the cost of sales amounts to \$165,687.66 (this figure includes the services rendered as well as the cost of the stock). Food is therefore 79.5% of the total expenditure of the association for the year.

In considering the summary of food purchases it is rather interesting to compare the expenditure for each class of foods with the total amount spent. This is shown by a percentage comparison. The largest single disbursement is for meat and related products, which is 28.85% of the total and that of the dairy products group is next in order with 26.31% of the whole. Following in

the decreasing order of expenditures, are fruits and vegetables representing 22.03%; cereals and cereal products, 10.42%; sugar and related substances, 3.79%; fats and oils, 2.57%; beverages, 2.52%; and specialties, 1.38%. Condiments, dessert powders, leavening agents, and nuts are each less than 1% of the total amount spent for food.

Table XIV sums up the total cost of the stock purchases. The total expenditure for food in relation to the amounts spent for other classes of products is the outstanding item.

TABLE XII

TOTAL COST OF FOOD PURCHASES
July 1, 1927 to June 30, 1928

BEVERAGES		\$3,322.65
Coffee	\$2,891.49	
Tea	73.15	
Cocoa	26.00	
Chocolate	312.84	
Postum	7.96	
Grape Juice	11.21	
CEREALS AND CEREAL PRODUCTS		13,737.80
Breakfast Cereals		
Prepared	1,847.02	
Raw	306.44	
Other Cereals	135.36	
Flours	1,495.05	
Elementary Pastes	350.39	
Bakery Products	9,603.54	
CONDIMENTS		859.88
Extracts	397.86	
Salt	157.97	
Spices	224.46	
Vinegar	79.59	
DAIRY PRODUCTS		34,681.97
Butter	14,827.95	
Cheese	1,644.03	
Milk	15,566.22	
Ice Cream	2,643.77	
DESSERT POWDERS		696.31
Gelatin	117.60	
Jelly Powders	541.20	
Tapioca	37.51	

TABLE XII (Cont)

TOTAL COST OF FOOD PURCHASES (Cont)
July 1, 1927 to June 30, 1928

FATS AND OILS		\$3,391.97
Cooking Compound	1,321.40	
Lard	455.00	
Oleo	346.80	
Oils	1,268.11	
FRUITS AND VEGETABLES		29,046.02
Canned Fruit	5,385.84	
Canned Vegetables	8,193.90	
Dried Fruits	642.22	
Dried Vegetables	556.15	
Fresh Fruits and Vegetables	12,897.72	
Fruit Products (Butters, Jams, etc.)	1,370.19	
LEAVENING AGENTS		689.97
Baking Powder	630.18	
Cream of Tartar	6.04	
Soda	19.75	
Yeast	34.00	
MEATS AND RELATED PRODUCTS		38,041.53
Canned Fish and Marine Products	1,763.93	
Eggs	6,441.60	
Fresh Meat, Fish and Poultry	29,836.00	
NUTS		519.37
Walnuts	443.17	
Cocoanut	26.80	
Peanut Butter	49.40	
SUGAR AND RELATED SUBSTANCES		5,007.52
Sugar	4,569.68	
Syrup	190.48	
Molasses	56.16	
Hipolite	5.50	
Honey	43.50	
Marshmallows	142.20	

TABLE XII (Cont)

TOTAL COST OF FOOD PURCHASES (Cont)
July 1, 1927 to June 30, 1928

SPECIALTIES		\$1,823.33
Canned Mixtures	110.43	
Olives	282.55	
Pickles	429.57	
Sauces	1,000.78	
TOTAL		\$131,817.66

TABLE XIII

GRAND SUMMARY OF FOOD PURCHASES
July 1, 1927 - June 30, 1928

BEVERAGES	\$ 3,322.65
CEREALS AND CEREAL PRODUCTS	13,737.80
CONDIMENTS	859.88
DAIRY PRODUCTS	34,681.97
DESSERT POWDERS	696.31
FATS AND OILS	3,391.31
FRUITS AND VEGETABLES	29,046.02
LEAVENING AGENTS	689.97
MEATS AND RELATED PRODUCTS	38,041.53
NUTS	519.37
SUGAR AND RELATED SUBSTANCES	5,007.52
SPECIALTIES	<u>1,823.33</u>
TOTAL	\$ 131,817.66

TABLE XIV

TOTAL COST OF STOCK PURCHASES
July 1, 1927 To June 30, 1928

FOOD	\$ 131,817.66
FURNITURE	3,164.16
HARDWARE AND DISHES	2,643.39
MISCELLANEOUS (INCLUDING HOUSEHOLD AND CLEANING SUPPLIES AND SUNDRIES)	7,708.22
WOOD	10,401.99
FREIGHT ON MERCHANDISE	1,288.57
FREIGHT ON MEAT	<u>98.85</u>
TOTAL	\$ 157,122.84

CHAPTER VI

FINANCES

FINANCES

The growth and development of the organization can be traced through the financial records as it has already been done along other lines in the preceding chapters. Figures give in a concrete way the story of the progress; to have the volume of business increase two and one half times, in a comparatively short period of about nine years, is a mark of rapid advance.

The management has developed a plan for conducting the finances that is applicable to this particular type of business and incidentally one that is not complicated. The records are kept in a simple way and are accessible to the members at all times. The finances of the association are protected by having the business manager bonded for ten thousand dollars. The funds which are annually set aside for depreciation are held as bonds by the banks.

AUDITING THE BOOKS

The constitution authorizes the board of directors to have the books of the association closed on the last day of December and June of each year and to have them audited by a certified public accountant after the closing in June. The auditor makes a written statement of

the conditions of the books to the directors and the report is then filed as other papers of the association.

Copies have been made of The Statement of Condition and The Profit and Loss Statement from the auditor's annual reports for the past eight completed years, (1921 to 1928 inclusive, that is, the time since the association has been operating on the full time plan) and are herein given.

COOPERATIVE MANAGERS ASSOCIATION
STATEMENT OF CONDITION JUNE 30, 1921

ASSETS:

CURRENT ASSETS:

Cash	\$50.40	
Notes Receivable	3,331.69	
Merchandise on hand	12,492.51	
Accounts Receivable	46.34	
Advance payments due		
October 1, 1921	<u>9,900.00</u>	\$25,820.94

FIXED ASSETS

Office Equipment and store	820.01	
Less Depreciation res.	<u>169.49</u>	650.52
Delivery equipment	<u>2,022.79</u>	
Less Depreciation res.	<u>674.26</u>	1,348.53
Real Estate--Lot		600.00
Unexpired Insurance		131.00
Deposits with Power Co.		10.00
Interest		<u>52.61</u>
		\$28,613.60

LIABILITIES:

CURRENT LIABILITIES:

Notes Payable	1,500.00	
Trade Acceptances Payable	1,000.00	
Accounts Payable		
Getz & Grout	70.71	
Corvallis Print Co.	183.85	
O.A.C. Hort Products	349.66	
Corv.Lumb.Co.	1,647.50	
Burroughs Adding Co.	<u>75.85</u>	2,327.57

ACCRUED LIABILITIES:

Rent	22.50	
Interest	<u>5.00</u>	<u>27.50</u>
		4,855.07

MEMBERSHIP

2,100.00

WORKING CAPITAL

Advance Payments due Oct. 1, 1921	9,900.00
Advance Payments	9,900.00

COOPERATIVE MANAGERS ASSOCIATION
STATEMENT OF CONDITION JUNE 30, 1921 (Cont)

WORKING CAPITAL (Cont)

Surplus	\$ 877.62		
Reserve Working Fund	831.75		
Profit During Period	<u>149.16</u>	<u>21,658.53</u>	\$28,613.60

COOPERATIVE MANAGERS ASSOCIATION

STATEMENT OF FINANCIAL CONDITION JUNE 30, 1922

ASSETS:

Current

Cash	\$11,796.85	
Notes Receivable	3,682.78	
Merch. on hand	8,564.62	
Accts. Receivable	<u>2,467.37</u>	\$26,511.62

Fixed

Office equip, & Store fix.	880.66	
Less deprec.	<u>343.81</u>	536.85
Deliv. Equip.	<u>2,127.79</u>	
Less deprec.	<u>703.52</u>	1,424.27
Real Estate equity	<u>1,200.00</u>	3,161.12

Deferred

Deposits with Power Co.	10.00	
Accrued Interest	52.02	
Unexpired Insurance	<u>108.11</u>	<u>170.13</u> \$29,842.87

LIABILITIES:

Working Capital

Membership deposits	18,550.00
Reserve working fund	3,553.63
Surplus	2,584.24

Other liabilities

Membership fee	2,400.00
Garbage deposit	50.00
Advance wood sale	<u>2,705.00</u> \$29,842.87

COOPERATIVE MANAGERS ASSOCIATION

STATEMENT OF FINANCIAL CONDITION JUNE 30, 1923

ASSETS:

Current Assets

Cash		\$ 2,984.10	
Accounts Receivable		1,103.43	
Notes Receivable		8,015.47	
Merchandise		<u>8,854.00</u>	20,957.00

Fixed Assets

Building	13,785.34		
Less res. for dep.	<u>900.00</u>	12,885.34	
Lot		<u>1,800.00</u>	
Office furn. and store fixtures	1,235.63		
Less res. for dep.	<u>589.95</u>	645.68	
Delivery Equipment	<u>2,127.79</u>		
Less res. for dep.	<u>414.09</u>	<u>1,713.70</u>	17,044.72

Deferred Charges

Insurance		38.62	
Interest		<u>135.22</u>	<u>173.84</u>

Total Assets

\$38,175.56

LIABILITIES:

Current

Advertising fund	337.05		
Hackson car	100.00		
Authorized membership refund	<u>1,785.00</u>	2,222.05	

Accrued

Wood sales	4,455.83		
Milk sales	538.13		
Garbage	<u>200.00</u>	5,193.96	

Membership Fee

765.00

Working capital

Membership Deposit	19,637.50		
Reserve Working fund	6,141.92		
Surplus	<u>4,215.13</u>	<u>29,994.55</u>	

Total Liabilities & Capital

\$ 38,175.56

COOPERATIVE MANAGERS ASSOCIATION

STATEMENT OF CONDITION AS OF JUNE 30, 1924

Current Assets:

Cash	\$	900.03	
Accounts Receivable		1,857.63	
Merchandise on hand		8,049.72	
Notes Receivable		<u>9,402.69</u>	20,210.07

Fixed Assets:

Delivery equipment		2,127.79	
Less res. for depreciation		<u>821.86</u>	1,305.93
Office Equip. and Store Fixtures		1,425.23	
Less res. for depreciation		<u>875.99</u>	549.24
Wood Saw		<u>570.90</u>	
Less res. for depreciation		<u>170.90</u>	400.00
Meat Shop Investment		<u>5,983.67</u>	
Less res. for depreciation		<u>124.65</u>	5,859.02
Building		<u>13,785.34</u>	
Less res. for depreciation		<u>2,100.00</u>	11,685.34
Lot			<u>1,900.00</u>

Deferred Charges

Interest		24.49	
Insurance		<u>106.81</u>	<u>131.30</u>

Total Assets \$42,040.90

Accrued Liabilities

Garbage		200.00	
Wood Saw		38.05	
Wood Sales		<u>5,262.39</u>	5,500.44

Membership Fee

765.00

Current Liabilities

Notes payable		525.00	525.00
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Working Capital

Emergency fund		288.48	
Membership Deposits		19,672.50	
Reserve Working Fund		9,896.31	
Surplus		<u>5,393.17</u>	<u>35,250.46</u>

Total Liabilities \$ 42,040.90

COOPERATIVE MANAGERS ASSOCIATION
STATEMENT OF CONDITION AS OF JUNE 30, 1925

Current Assets:

Cash	\$3,962.77	
Time Certificates & bonds	12,050.08	
Accounts Receivable	411.54	
Merchandise on hand	2,351.26	
Notes Receivable	<u>13,845.03</u>	32,620.68

Fixed Assets:

Building	13,871.78	
Less res. for dep.	<u>3,300.00</u>	10,571.78
Real Estate		2,780.20
Delivery Equipment	2,164.00	
Less res. for dep.	<u>1,506.20</u>	657.80
Office Equipment and Store Fixtures	1,482.47	
Less res. for dep.	<u>974.23</u>	508.24
Meat Shop Investment	<u>6,227.85</u>	
Less res. for dep.	<u>436.05</u>	5,791.80
Wood saw investment		97.57

Deferred Charges:

Interest	103.57	
Insurance	<u>160.03</u>	<u>263.60</u>
		\$53,291.67

Liabilities

Current Liabilities:

Deposits		
Garbage purchases	100.00	
Wood saw purchases	15.00	
Wood sales	<u>3,817.86</u>	3,932.86

Other Liabilities:

Membership deposits	14,122.50
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Accrued Liabilities Deferred

Reserve Merchandise discount	12,000.00
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Membership Discount Deferred

Reserve for working capital		
Merchandise	14,416.17	
Meat	<u>485.49</u>	14,901.66

Surplus Account

Membership Fees	765.00	
Emergency fund	261.30	
Surplus June 30, '25	<u>5,393.17</u>	
Profits dur. period	<u>1,915.18</u>	<u>7,308.35</u>
		8,334.65
		53,291.67

COOPERATIVE MANAGERS ASSOCIATION

STATEMENT OF CONDITION, JUNE 30, 1926

Current Assets:

Cash	\$4,757.63		
Accounts Receivable	None		
Mdse on hand	3,676.10		
Notes Receivable	15,743.04		
Time C. D. & Bonds	<u>15,000.00</u>	39,176.77	

Fixed Assets:

Delivery equipment	1,500.00		
Less res. for dep.	<u>1,450.00</u>	50.00	50.00
Office Equip. & Store	<u>1,482.47</u>		
Less res. for dep.	<u>1,356.69</u>	125.88	125.88
Meat Shop Investment	<u>6,484.40</u>		
Less res. for dep.	<u>1,254.65</u>	5,229.75	5,229.75
Building	<u>13,963.85</u>		
Less res. for dep.	<u>4,500.00</u>	9,463.85	9,463.85
Lot			2,780.20

Deferred Charges

Interest	159.67		
Insurance	<u>91.59</u>	<u>251.26</u>	
		\$57,077.71	

Current Liabilities

Deposits			
Garbage purchases	75.00		
Wood saw purchases	50.00		
Milk purchases	200.00		
Wood sales	<u>2,974.01</u>	3,299.01	

Other Liabilities

Accrued liabilities deferred			
Res. Mdse dis. refund	19,334.63		
Special mdse disc.	<u>12,982.08</u>	32,316.71	

Membership Disc. deferred

Res. working fund		15,354.55	
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Surplus Account

Membership fee	765.00		
Emergency fund	236.30		
Surplus	3,501.85		
Profit for period	<u>1,604.29</u>	<u>6,107.44</u>	
		\$57,077.71	

COOPERATIVE MANAGERS ASSOCIATION

STATEMENT OF CONDITION AS OF JUNE 30, 1927

Current Assets:

Cash	\$ 2,675.13	
Time C D's and bonds	20,000.00	
Mdse on hand	2,893.10	
Notes receivable	16,415.57	
Accounts receivable	None	\$41,983.80

Fixed Assets:

Building	14,286.12	
Less res. for dep.	<u>5,700.00</u>	8,586.12
Real estate		2,780.12
Delivery equipment	1,500.00	
Less res. for dep.	<u>1,350.00</u>	150.00
Office equipment	<u>1,524.97</u>	
Less res. for dep.	<u>1,399.97</u>	125.00
Meat shop investment	<u>6,484.40</u>	
Less res. for dep.	<u>4,374.40</u>	2,110.00

Deferred charges:

Interest	318.06	
Insurance	176.87	<u>494.93</u>

Total Assets \$56,230.05

Current Liabilities:

Deposits		
Garbage purchases	200.00	
Wood saw purchases	50.00	
Wood sales	<u>4,747.19</u>	4,997.19

Accrued Liabilities Deferred

Res. Mds. disc. refund	26,522.04	
Special mdse. discount	14,775.18	
Accts. & Notes rec. deposit	<u>4,838.92</u>	46,136.14

Surplus Account

Membership fee	765.00	
Emergency fund	176.00	
Surplus	3,187.17	
Profit for period	<u>968.25</u>	5,096.72

Total Liabilities \$56,230.05

COOPERATIVE MANAGERS ASSOCIATION
STATEMENT OF CONDITION JUNE 30, 1928

Current Assets:

Cash	\$ 2,801.82	
Time C. D. & Bonds	18,500.00	
Mdse on hand	3,438.37	
Notes receivable	<u>20,584.65</u>	45,324.84

Fixed Assets:

Building	14,655.02	
Less res. for dep.	<u>6,900.00</u>	7,755.02
Lot		2,780.20
Delivery equipment	1,500.00	
Less res. for dep.	<u>1,500.00</u>	
Office equipment	<u>1,549.97</u>	
Less res. for dep.	<u>1,499.97</u>	50.00
Meat shop investment	<u>6,484.40</u>	
Less res. for dep.	<u>4,846.40</u>	1,638.00

Deferred Charges

Interest	537.91	
Insurance	<u>111.85</u>	<u>649.76</u>

Total Assets \$48,197.82

Current Liabilities:

Deposits		
Garbage purchases	200.00	
Wood saw purchases	50.00	
Wood sales	<u>3,876.15</u>	4,126.15

Accrued Liabilities deferred

Res. Mdse disc.refund acct.	4,973.46	
Spec. mdse discount	16,984.93	
Accts. and notes rec. dep.	<u>25,629.17</u>	47,587.56

Surplus Account

Membership fee	765.00	
Emergency fund	176.30	
Surplus	4,155.42	
Profit for period	<u>1,387.39</u>	<u>6,484.11</u>

Total Liabilities \$58,197.82

COOPERATIVE MANAGERS ASSOCIATION

 PROFIT & LOSS STATEMENT
 FROM JULY 21, 1920 to JUNE 30, 1921

RETURNS FROM SALES	\$82,183.79	
Less sales discount	<u>5,380.01</u>	76,803.78
COST OF SALES		
Inventory July 21, 1920	7,902.74	
Purchases	70,540.33	
Freight on Purchases	<u>1,995.31</u>	
	80,438.38	
Less Inventory June 30, '21	<u>12,492.51</u>	<u>67,945.87</u>
GROSS PROFIT ON SALES		8,857.91
GENERAL OPERATING EXPENSES		
Salaries	3,510.64	
Labor	1,376.92	
Rent	355.74	
Office Supplies	85.04	
General Expense	887.59	
Delivery Expense	1,048.41	
Telephone & Telegraph	84.87	
Traveling Expense	66.02	
Insurance	279.50	
Cost of Operating Acct Dep.	<u>838.26</u>	<u>8,532.99</u>
NET PROFIT ON SALES		324.92
OTHER INCOME		
Fines	127.49	
Contracts	118.43	
Sundries Wood Saw	13.08	
Garbage	19.20	
Storage	<u>67.33</u>	<u>345.53</u>
GROSS NET PROFIT FROM SALES AND OTHER INCOME		670.45
DEDUCTION		
Interest	516.29	
Norwood Wood Account	<u>5.00</u>	<u>521.29</u>
NET PROFIT FROM JULY 20, 1920 to JUNE 30, 1921		\$149.16

COOPERATIVE MANAGERS ASSOCIATION

 PROFIT AND LOSS ACCOUNT
 June 30, 1922

Profit and Loss Dr.	\$101,292.63	
Profit and Loss Cr.		\$104,407.55
Inventory		36,147.29
Inventory	32,219.40	
Purchases		47,888.01
Sales	71,331.48	
Sales Discount		5,441.64
Freight		2,207.18
Managers salary		3,450.00
Other Salaries		2,359.80
Labor		944.65
Rent		540.00
Office Supplies		89.73
General Expense		359.71
Expense Delivery Equipment		1,224.74
Telephone and Telegraph		139.00
Traveling Expense		320.04
Insurance		383.99
Cost Operating acct., deprec.		848.58
Audit		109.30
Interest Cr		63.79
Interest Dr	81.22	
Taxes		307.51
Fines	104.66	
Wood saw	55.66	
Garbage	50.20	
Storage and Transfer	211.69	
Milk sales	73.16	
Bread sales	67.39	
Wood Sales	212.69	
Bad accounts		25.13
Surplus	<u>1,557.46</u>	
TOTAL	\$207,257.64	\$207,257.64

COOPERATIVE MANAGERS ASSOCIATION

LOSS AND GAIN ACCOUNT

June 30, 1929

GAINS

Inventory	8,854.00	
Sales	59,027.06	
Interest	61.04	
Fines	100.75	
Wood Saw	66.63	
Garbage	57.55	
Milk Sales	489.81	
Bread Sales	426.73	
Wood Sales	505.32	
Storage and Transfer	<u>37.50</u>	\$ 69,626.39

LOSSES

Inventory	8,564.62	
Purchases	42,223.99	
Freight	1,042.65	
Sales Discount	5,174.32	
General Expense	184.49	
Interest	21.96	
Rent	1,038.75	
Insurance	217.99	
Office Supplies	74.29	
Expense of Delivery Equip.	1,493.12	
Managers Salary	3,000.00	
Others salaries	2,251.45	
Telephone and Telegraph	147.94	
Traveling Expense	168.83	
Labor	885.30	
Auditors and Attorneys	60.00	
Taxes	490.40	
Net profit--transferred to surplus	<u>1,630.89</u>	\$ 69,626.39
Cost of operation on account of depreciation	<u>955.40</u>	

COOPERATIVE MANAGERS ASSOCIATION

 PROFIT AND LOSS STATEMENT
 FROM JUNE 30, 1923 to JUNE 30, 1924

RETURNS FROM SALES

Mdse	\$81,229.57	
Meat	<u>12,006.04</u>	
Total	93,235.61	
Less sales discount	<u>7,509.54</u>	\$85,726.07

COST OF SALES

Inventory July 1, 1923	8,854.00	
Mdse purchased	59,246.08	
Meat purchases	9,493.18	
Freight on mdse	1,104.23	
Freight on meat	<u>216.42</u>	
Total	78,913.91	
Less inventory June 30, '24	<u>8,049.72</u>	<u>70,864.19</u>

Gross profit on sales 14,861.88

OTHER INCOME

Milk sales (Profit on)	513.18	
Wood sales " "	617.18	
Bread sales " "	423.06	
Fines " "	41.75	
Woodsaw	274.55	
Hides and tallow	199.55	
Storage and Transfer	66.50	
Garbage	<u>17.26</u>	<u>2,153.03</u>

Total Income \$17,014.91

GENERAL OPERATING EXPENSES

General expense	705.40	
Insurance	441.80	
Office Supplies	199.50	
Expense del. supplies	1,683.83	
Managers salary	3,800.00	
Labor	2,717.29	
Telephone and Telegraph	128.74	
Traveling expense	187.56	
Cost of operating acct.dep.	1,290.85	
Rent	1,200.00	
Taxes	437.78	
Interest	83.98	
Meat shop supplies & exp.	158.66	
Meat shop salaries	737.39	
Auditor and attorney	80.00	
Other salaries	<u>1,984.09</u>	<u>\$15,836.87</u>
Net profit from June 30, '23 to June 30, '24		\$1,178.04

COOPERATIVE MANAGERS ASSOCIATION
 PROFIT AND LOSS STATEMENT
 FROM JULY 1, 1924 to JUNE 30, 1925

RETURNS FROM SALES

Merchandise sales	96,021.81	
Meat Sales	31,718.27	
Milk Sales	13,089.51	
Wood Sales	11,167.84	
Bread Sales	9,540.00	
Wood Saw Sales	1,791.61	
Garbage Sales	<u>1,207.14</u>	164,536.18
Less discounts		<u>22,011.90</u> \$142,524.28

COST OF SALES

Inventory, June 14, '24	8,049.72	
Mdse Purchases	63,079.92	
Meat Purchases	20,764.32	
Milk Purchases	12,478.78	
Wood Purchases	10,278.56	
Bread Purchases	9,138.00	
Wood saw Purchases	1,656.95	
Garbage purchases	1,148.00	
Freight on mdse.	1,017.52	
Freight on meat	<u>471.23</u>	128,083.00
Less Inv. June 30, '25		<u>2,351.26</u> \$125,731.74

Gross Income on sales

16,792.54

OTHER INCOME

Fines	46.00	
Interest	<u>157.19</u>	203.19
TOTAL INCOME		<u>16,995.73</u>

GENERAL OPERATING EXPENSE

Managers and other salaries	6,057.60	
Meat shop salaries	1,993.79	
Auditor and attorney	118.00	
Labor	1,778.58	
General Expense	578.86	
Meat shop exp. & sup.	220.78	
Taxes	665.37	
Insurance	172.53	
Traveling expense	9.15	
Telegraph & telephone	146.91	
Office supplies	124.72	
Expense delivery equip.	833.28	
Cost of oper. acct. dep.	<u>1,180.98</u>	15,080.55
Rent	<u>1,200.00</u>	
Net profit from July 1, '24 to June 30, '25		1,915.18

COOPERATIVE MANAGERS ASSOCIATION
PROFIT AND LOSS STATEMENT
June 30, 1926

RETURNS FROM SALES

Mdse sales	\$103,176.61	
Meat Sales	33,973.61	
Milk Sales	14,949.71	
Wood Sales	10,062.81	
Bread Sales	9,209.83	
Wood Saw Sales	1,650.49	
Garbage Sales	1,192.71	
	<u>174,215.77</u>	
Less discount	<u>21,618.79</u>	152,596.98

COST OF SALES

Inventory	2,351.26	
Mdse Purchases	76,855.53	
Meat Purchases	23,987.00	
Milk Purchases	14,250.77	
Wood Purchases	9,299.26	
Bread Purchases	8,825.60	
Wood Saw Purchases	1,596.53	
Garbage Purchases	1,133.75	
Freight on Mdse.	1,369.74	
Freight on Meat	349.47	
	<u>140,048.91</u>	
Less inventory June 30, '26	<u>3,676.10</u>	<u>136,372.81</u>
Gross profit on sales		16,224.17

OTHER INCOME

Interest	889.99	
Fines	<u>31.00</u>	<u>920.99</u>
Total Income		17,145.16

GENERAL OPERATING EXPENSES

General expense	651.67	
Insurance	301.01	
Office Supplies	121.65	
Exp. deliver equipment	713.66	
Mgrs and other salaries	6,651.81	
Labor	1,749.80	
Rent	1,200.00	
Telephone and telegraph	147.38	
Traveling expense	2.60	
Cost of operating acct.dep.	1,071.47	
Taxes	707.78	
Auditor and attorney	82.50	
Meat shop sup. and exp.	204.01	
Meat shop salaries	<u>1,925.53</u>	<u>15,540.87</u>
Net profit from business		<u>1,604.29</u>

COOPERATIVE MANAGERS ASSOCIATION
PROFIT AND LOSS, JUNE 30, 1927

RETURNS FROM SALES

Mdse sales	\$106.925.54	
Meat sales	36,899.80	
Milk sales	14,279.05	
Wood sales	9,102.90	
Bread sales	9,596.69	
Wood saw sales	1,738.63	
Garbage sales	1,249.64	
Ice cream sales	2,365.06	
Elec. supplies sales	318.84	
Total sales	<u>182,476.15</u>	
Less discount	<u>18,500.00</u>	163,976.15

COST OF SALES

Inventory of June 30, 1926	3,676.10	
Mdse purchases	80,842.66	
Meat purchases	27,209.35	
Milk purchases	13,608.67	
Wood purchases	9,747.09	
Bread purchases	9,074.51	
Wood saw purchases	1,630.90	
Garbage purchases	1,189.50	
Ice cream purchases	2,196.43	
Freight on mdse	1,349.40	
Freight on meat	155.65	
Elec. Supply purchases	302.62	
Total	<u>150,982.88</u>	
Less inv. June 20, 1927	<u>2,893.10</u>	148,089.78
Gross income from sales		<u>15,886.37</u>

OTHER INCOME

Fines	34.00	
Interest	<u>957.73</u>	991.73
Total income		<u>16,878.10</u>

GENERAL OPERATING EXPENSE

General expense	546.11	
Insurance	234.88	
Office supplies	181.68	
Del. equip. expense	488.04	
Mgr and other salaries	7,100.04	
Labor	1,607.30	
Tel. and telegraph	142.53	
Auditor and attorney	72.50	
Taxes	569.79	
Meat shop salaries	1,977.18	
Cost of oper. acct. depr.	969.81	
Rent	1,200.00	
Meat shop supplies and exp.	<u>88.96</u>	15,178.82
Net profit from business		<u>1,699.10</u>

COOPERATIVE MANAGERS ASSOCIATION
PROFIT AND LOSS, JUNE 30, 1928

RETURNS FROM SALES

Mdse sales	\$ 115,044.88	
Meat sales	39,794.32	
Milk sales	15,577.89	
Wood sales	13,093.55	
Bread sales	9,739.11	
Wood saw sales	1,902.32	
Garbage sales	2,775.60	
Elec. supplies sales	1,023.71	
Laundry sales	3,879.21	
Total sales	<u>204,121.80</u>	
Less discount	<u>23,000.00</u>	181,121.80

COST OF SALES

Inv. of June 30, 1927	2,893.10	
Mdse purchases	89,847.40	
Meat purchases	30,291.00	
Milk purchases	14,839.94	
Wood purchases	10,401.99	
Bread purchases	9,198.74	
Wood saw purchases	1,811.37	
Garbage purchases	1,212.00	
Ice cream purchases	2,643.77	
Elec. supply purchases	948.32	
Laundry purchases	3,650.88	
Freight on mdse	1,288.57	
Freight on meat	98.85	
Total	<u>169,126.03</u>	
Less inventory	<u>3,438.37</u>	165,687.66
Gross income on sales		<u>15,434.14</u>

OTHER INCOME

Fines	13.00	
Interest	<u>1,596.15</u>	1,609.15
Total income		<u>17,043.29</u>

GENERAL OPERATING EXPENSE

General expense	609.76	
Insurance	274.17	
Office supplies	82.62	
Dep. equipment expense	549.29	
Mgr and other salaries	7,364.23	
Labor	1,840.18	
Telephone and telegraph	139.90	
Auditor and attorney	62.50	
Taxes	542.47	
Meat shop salaries	2,075.79	
Cost of oper.acct.depr.	727.50	
Rent	1,200.00	
Meat shop supplies and exp.	<u>187.49</u>	15,655.90
Net profit from business		<u>1,387.39</u>

TABLE XV

TOTAL SALES, OPERATING EXPENSES
AND REFUNDS FOR THE EIGHT YEARS

YEAR	TOTAL SALES	TOTAL OPERATING EXP.	PERCENTAGE OF OPERAT- ING EXP.	REFUNDS
1920-21	82,183.79	8,532.99	10.3%	None
1921-22	89,186.20	11,077.05	12.4%	2,650.00
1922-23	100,013.37	10,967.96	10.9%	None
1923-24	127,861.25	15,836.87	12.3%	None
1924-25	164,536.18	15,080.55	9.16%	*5,550.00
1925-26	174,215.77	15,540.87	8.92%	*14,122.50
1926-27	182,476.15	15,178.82	8.32%	20,035.12
1927-28	204,121.80	15,655.90	7.67%	21,548.58
*Refund on membership deposit				

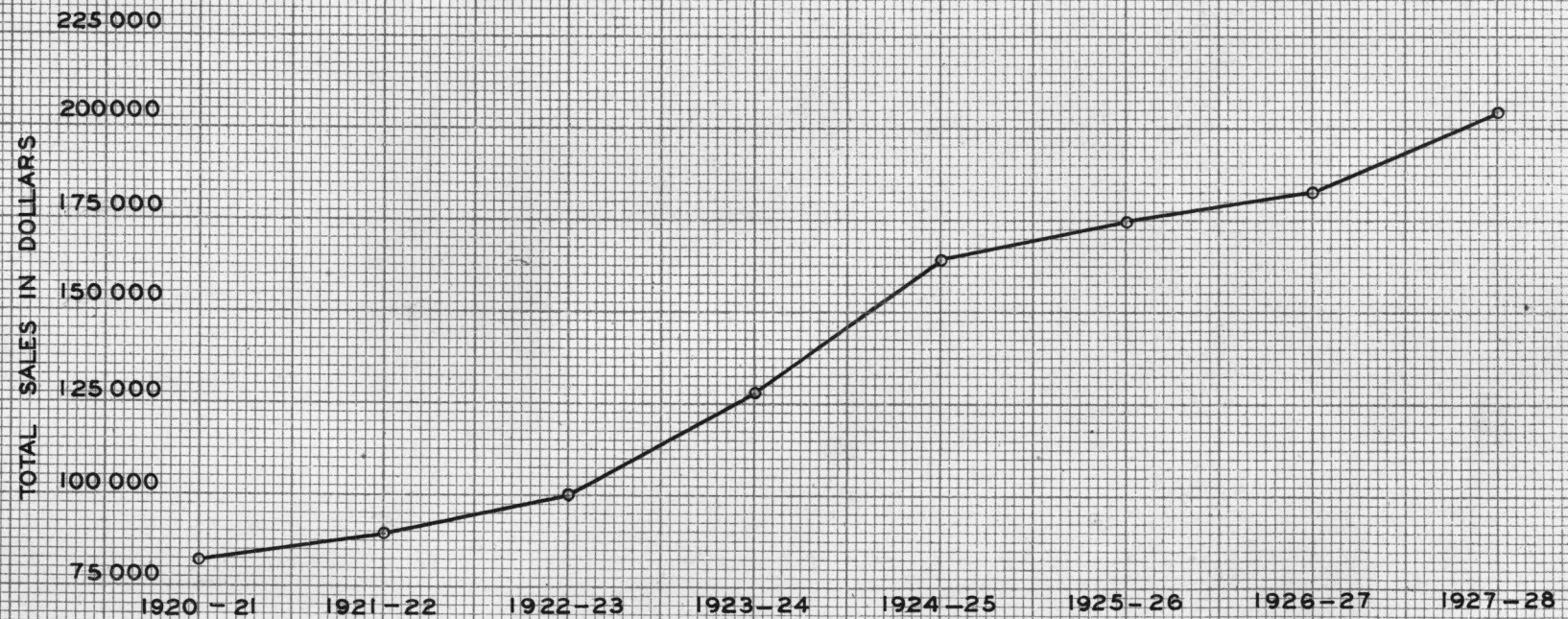
TABLE XVI

PERCENTAGE OF GENERAL OPERATING EXPENSE*
FOR ONE YEAR - 1927-28

EXPENSE	AMOUNT	PERCENT
General Expense	\$ 609.76	.0029
Insurance	274.17	.0013
Office Supplies	82.62	.0004
Del. Equip. Exp.	549.29	.0027
Mgr.& Other Salary	7,364.23	.0361
Labor	1,840.18	.0090
Tel. and Tel.	139.90	.0007
Travel Exp.	None	
Auditor & Attorney	62.50	.0003
Taxes	542.47	.0027
Meat Shop Salaries	2,075.79	.0102
Cost of Oper.a/c Depr.	727.50	.0036
Rent	1,200.00	.0059
Meat Shop Sup. & Exp.	187.49	.0009
TOTAL	15,655.90	.0767

* As taken from the Auditor's Report for the fiscal year, July 1, 1927 - June 30, 1928.

PLATE VI
TOTAL SALES
COOPERATIVE MANAGERS ASSOCIATION
1920 TO 1928 INCLUSIVE



SALES, OPERATING EXPENSES, AND REFUNDS

In Table XV the total figures on the sales, operating expenses, and refunds for the eight year period have been assembled. The increase in the volume of business is probably the most outstanding point noted in this study. It is readily seen that at the end of the first four years, the volume has doubled; that the total sales in 1927-28 are almost two and a half times those of 1920-21,--in actual figures the sales of last year lack only \$1,338.70 of being two and one half times those of the first year. It is also interesting to note that the sales continued to increase in the year 1925-26 even with the discontinuance of the plan of retaining the 5% fund for operating and the reduction of the prices through readjustment to meet the local conditions. The growth of the business through the increase in sales is graphically shown in Plate VI (found between pp) which gives the curve of the total sales over this period.

Turning to the figures on the total operating expenses, the peak is seen in the year 1923-24. This was due, no doubt, to the addition of the meat department and the adjustment necessary to handle this new line. Since this accession, the operating expenses have remained fairly constant around fifteen thousand. Now with this

rather fixed figure for operating expenses which has held for the past four years, the actual operating percentage has decreased as the volume of business has increased. The yearly percentages of operating are shown in the curve in Plate VII (which follows this page). The fluctuations during the first four years--the period of establishment--stand out. No doubt, the construction of the building, the addition of the meat department as well as other activities account for this condition. With the fairly settled state of the organization, the percentage has steadily decreased in the last four years.

The expenses for the year 1927-28 are given in detail in Table XVI. This shows the type, the amount, and the percentage for each class of expenditures. That these figures are exceedingly low in relation to the total sales for the year--\$204,121.80--is very evident. As contributing factors to the low cost, such points as good organization and management, the large volume handled, as well as the type of business must be considered, for in an organization of this nature it is unnecessary to advertise, neither is there any collection expense. Through comparative studies it has been found that this association is doing business for about one half the expense of the ordinary store.

PLATE VII
PERCENTAGES OF OPERATING EXPENSES
1920 TO 1928 INCLUSIVE



That refunds are a part of a cooperative business is understood. However, the handling of them is an individual matter, so an explanation of the plan followed in the Cooperative Managers Association is given. As will be recalled, the financing of the business in the beginning was largely through loans made by individual members of the fraternities; consequently, the first refund, which was made in 1922, returned a portion of this loan. It was impossible to pay back anything during the next two years because of the building operations and the addition of the new department. However, the payments were resumed in 1924-25 and the entire loan was repaid in less than two years. The next return was on the 5% accumulation. This was discharged within the two succeeding years. As a surplus accumulates in one year, it is usually returned during the following year. These refunds are made to each fraternity on the basis of the amount of goods purchased.

It is readily seen that the management of the money of the association is well planned and executed; that the principles on which it operates are sound; that it is so directed as to build up a business that can adequately care for the needs of the members without any burden to them, but rather with good returns.

CHAPTER VII

THE VALUE OF THE ASSOCIATION TO THE FRATERNITIES

VALUE OF THE ORGANIZATION

A retrospect of The Cooperative Managers Association sums up its ultimate worth to the fraternities. As an organization, it brings together representatives from fifty-one groups; it serves as a clearing house for its members, and as a common bond to unite them; it aids financially for it furnishes a high grade of food at a minimum cost and it also makes loans to the fraternity when help is needed; it works for the best interests of the members.

Possibly a consideration of the nature of the association, itself, explains part of its value. Since it is a cooperative business, that is, one where the owners make their purchases and share in the profits, it truly belongs to the students. In fact the members are the association; they are the legal source of control. Ownership presents certain responsibilities as well as rights, which fall upon the representatives--the house managers. It is their duty to understand the activities of the association, to take part in its affairs, to vote. The voting privilege is an important right, for "through this the board of directors is selected, and this is the way in which the individual member asserts his right to share in management."

The present active condition of the business is the result of real work and effort on the part of many people. In review, mention is made of the founders, the various boards of directors, the faculty advisor, and the two able managers. Indirectly, the collective support of all the members during the ten years since incorporation in 1919 has helped to build this solid organization. Since the appreciation given in The Alumnus in 1926 is also applicable in summing up the value of the association, it is quoted in part as follows:

"Nothing but the confident assurance among students that the Cooperative Managers Association is their own organization, to be modified and managed as they direct through their own representatives, and the unmistakable evidence that it has served them well in the past could have placed the association in the position of security that it occupies today."

TIME VALUE

Mention of a few of the many ways in which the services rendered by the association conserve the time of the house managers will give added proof of its worth. Minor aids, such as timely suggestions for menus, for foods in the market at various seasons, and for special food or price when the order is phoned in, may seem negligible time savers when considered alone, but taken collectively, they save from a few minutes to an hour or

more daily. Systematic planning so that one order each day may take care of the needs is a benefit through the time gained as well as training received. To put in one call instead of a possible half a dozen, to secure all the groceries and meat as well as household supplies for the fraternity, saves not only time but energy. To know that the price is right without having to shop around, to be sure that one is getting the best product and value for the fraternity dollar cannot be measured in time value alone.

The assistance, which the managers receive at the end of the month when the time for financial reckoning comes, literally conserves hours of time, safeguards the fraternity, and simplifies bookkeeping. To have the bills for several services, possibly a dozen, included on one monthly statement, to know that someone outside of the fraternity is checking the purchase accounts as well as the house manager, to be able to write one check to cover all of the bills--these are values to be appreciated by the whole group as well as the house manager himself. Possibly it is fitting to make a suggestion here of the pecuniary benefit to the bank. One check from each fraternity to the association for the services of the month covers approximately twenty or thirty that would be needed otherwise. This eliminates the handling of some

hundreds of checks, possibly even a thousand.

MONEY VALUE

That the association is ever ready to help the fraternity save money is evident. This is found in all dealings. For the high quality of products handled in the warehouse, the cost to the houses is low, approximating wholesale prices; the best possible contract services are secured; and many accommodations are given without charge. The interest of the welfare of the fraternity is ever the interest of the association.

GENERAL SUMMARY

That the association holds a group of fifty-one organizations together, that it cares for and satisfies practically all the needs of these groups; that it furnishes a high grade of food at a minimum cost to members; that it has built up a business with a volume of sales amounting to over two hundred thousand dollars in about ten years; that it makes for better living conditions in the fraternity houses without increasing the cost to the members--these are only offered as some of the outstanding facts in justification of the existence of The Cooperative Managers Association.