Notes
Captions

Memorandum Regarding The Two Strike Cooperative Livestock Association:

To Mrs. Modley

From D. D. Mani

The Two Strike Cooperative Livestock Association is a voluntary association of 8 members of the Rosebud Sioux Tribe organized under articles and by-laws for the purpose of making a loan from the the Rosebud Sioux Tribe to carry on a livestock enterprise.

On November 29, 1937 the Association accepted a loan, in the amount of $5,206.20 to purchase the following articles:

30 mares, 1 stallion	$2,850.00
2 mowers- 1 rake- 2 wagons & racks	595.00
2 sets of harness	105.00
Fencing	600.00
Leases	600.00
Operating Expenses	300.00
3% deposit	156.20
	$5,206.20

The repayments set up under this loan were as follows;

11/1/38	$456.20
11/1/39	500.00
11/1/40	1000.00
11/1/41	1250.00
11/1/42	2000.00
	$5206.20

Since the repayment schedule was not prepared with much relation to the ability of the association to repay, an extension was completed in 1940 to modify the repayment schedule as follows;

11/1/40	$150.00
11/1/41	250.00
11/1/42	300.00
11/1/43	450.00
11/1/44	600.00
11/1/45	1000.00
11/1/46	1000.00
11/1/47	1000.00

The 1940 payment has been met which leaves about $4,600 yet for the Association to pay according to the above schedule.

The following Balance Sheet prepared for the Association and inserted in the Annual Report of Credit Operations was as of June 30, 1941.

Assets:

Cash	$122.09
Borrower's 3% Deposit	156.20
Livestock: Horses	3532.24
Livestock: Cattle	2840.00
Buildings	35.00
Equipment	587.19
Range Fence	425.00
Range Wells	250.00
Total	$7,947.72

Liabilities:

Notes Payable to Rosebud Sioux Tribe	$4,599.30
Repayment Cattle Contract	890.00
Accrued Interest	91.99
Surplus	2,366.43
Total	$7,947.72

The following operating statement for the Association was prepared for the above report also:

Income:

Appreciation of Livestock	$1,557.88
Operating Income	1,249.64
Other Income	10.26
Total	$2,817.78

Expenses:

Operating Expense	$1,682.65
Interest	139.39
Credited to Surplus Account	995.74
Total	$2,817.78

As you will note by the amount credited to surplus, 995.74, the association is plowing its earningsback into the association looking towards the day when the association will have enough productive livestock to afford a modest income for each member of the Association.

At the present time no regular provision is made for payment of benefits to the members in the form of wages. The bylaws will not permit any dividend payments until they are much more financially secure. About once a year a beef is butchered and divided equally among the members which may be considered a dividend of a kind.