

# North Peace Housing Foundation

## Interim Monthly Financial Statements

Reporting Period February 2022

Prepared by: Clayton Bober, *Director of Finance*  
March 25, 2022

*These statements are drafted for Board discussion purposes only. Prior periods are subject to adjustment as necessary. Any material changes will be noted where applicable.*

*The Allocation of centralized administration costs is currently under review, therefore any such costs are overstated on the Lodge Portfolio and understated on the Social Housing and Affordable portfolios.*

***Budget information is not available for reporting at this time.***

# Balance Sheet

February 28, 2022

## Current Balance

### Assets

#### General Assets

Cash	1,632,970.48
Accounts Receivable	539,556.19
<i>Allowance for Doubtful Accounts</i>	<i>-36,266.95</i>
Due from Garden Court	3,449,424.97
Supplies & Inventory	78,464.41
Prepaid Expenses	105,110.99
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	5,769,260.09

#### Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,830,927.05
Automotive	623,552.69
F&E, Leasehold Improvements	2,471,291.32
<i>Accumulated Amortization (All)</i>	<i>-14,190,354.65</i>
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	13,924,404.59

### Total Assets

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**19,693,664.68**

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### Liabilities & Equity

#### Liabilities

Accounts Payable	424,240.88
Payroll Payable	195,839.34
Accrued Liabilities	623,822.77
Deferred Capital Grants/Donations	6,112,014.72
Due to Government	35,000.00
Long-Term Debt	896,623.46
Prepaid and Deposit Liabilities	327,540.87
Due to Lodge Reserves	3,449,424.97
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	12,064,507.01

#### Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	304,728.71
Accumulated Surplus	-104,913.06
Restricted Operating Reserves	67,400.00
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	7,629,157.67

### Total Liabilities & Surplus

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**19,693,664.68**

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## Line of Business Income Statement Comparison

YTD Ending February 28, 2022

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
<b>REVENUES</b>					
<b>Revenue from Operations</b>					
Rent	0.00	105,422.00	547,308.00	244,401.00	897,131.00
Resident Services	0.00	2,928.00	22,142.70	41,751.40	66,822.10
Total Revenue from Operations	0.00	108,350.00	569,450.70	286,152.40	963,953.10
<b>Revenue from Grants</b>					
Lodge Assistance Program	0.00	0.00	134,060.00	0.00	134,060.00
Grants for Restricted Purposes	0.00	0.00	105,700.62	108,802.00	214,502.62
Total Revenue from Grants	0.00	0.00	239,760.62	108,802.00	348,562.62
<b>Revenue from Other Sources</b>					
Management and Administration Fees	0.00	2,220.00	5,600.00	1,457.00	9,277.00
Investment Income	124.08	0.00	15,473.25	797.06	16,394.39
Total Revenue from Other Sources	124.08	2,220.00	21,073.25	2,254.06	25,671.39
<b>Total REVENUES</b>	<b>124.08</b>	<b>110,570.00</b>	<b>830,284.57</b>	<b>397,208.46</b>	<b>1,338,187.11</b>
<b>EXPENSES</b>					
Human Resources	56,135.24	6,262.59	764,512.48	143,207.41	970,117.72
Operating	1,901.07	3,149.90	271,233.89	19,789.92	296,074.78
Operating Maintenance	12,493.16	14,489.56	56,382.01	91,274.68	174,639.41
Utilities	0.00	19,512.19	85,079.77	122,359.10	226,951.06
Taxes and Land Leases	0.00	529.21	0.00	0.00	529.21
Administration	30,103.81	2,482.48	9,970.70	7,642.44	50,199.43
<b>Total EXPENSES</b>	<b>100,633.28</b>	<b>46,425.93</b>	<b>1,187,178.85</b>	<b>384,273.55</b>	<b>1,718,511.61</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-100,509.20</b>	<b>64,144.07</b>	<b>-356,894.28</b>	<b>12,934.91</b>	<b>-380,324.50</b>
<b>OTHER EXPENSES</b>					
<b>Net Excess (Deficiency)</b>	<b>-100,509.20</b>	<b>64,144.07</b>	<b>-356,894.28</b>	<b>12,934.91</b>	<b>-380,324.50</b>

Lodge Consolidated Operations  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	272,288.00	248,068.00	547,308.00	0.00	N/A	3,074,641.27
Resident Services	11,359.00	9,854.00	22,142.70	0.00	N/A	151,880.33
Non-Resident Services	0.00	0.00	0.00	0.00	N/A	62.40
<b>Total Revenue from Operations</b>	<b>283,647.00</b>	<b>257,922.00</b>	<b>569,450.70</b>	<b>0.00</b>	<b>N/A</b>	<b>3,226,584.00</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	67,030.00	67,030.00	134,060.00	0.00	N/A	804,365.00
Grants for Restricted Purposes	53,889.11	53,838.36	105,700.62	0.00	N/A	704,121.28
<b>Total Revenue from Grants</b>	<b>120,919.11</b>	<b>120,868.36</b>	<b>239,760.62</b>	<b>0.00</b>	<b>N/A</b>	<b>1,508,486.28</b>
<b>Revenue from Other Sources</b>						
Municipal Requisitions	0.00	0.00	0.00	0.00	N/A	2,975,238.00
Other Sources (Donations, Charitable, etc.)	0.00	500.00	0.00	0.00	N/A	148,980.03
Management and Administration Fees	2,800.00	2,800.00	5,600.00	0.00	N/A	58,901.60
Investment Income	499.28	494.74	15,473.25	0.00	N/A	97,281.40
<b>Total Revenue from Other Sources</b>	<b>3,299.28</b>	<b>3,794.74</b>	<b>21,073.25</b>	<b>0.00</b>	<b>N/A</b>	<b>3,280,401.03</b>
<b>Total REVENUES</b>	<b>407,865.39</b>	<b>382,585.10</b>	<b>830,284.57</b>	<b>0.00</b>	<b>N/A</b>	<b>8,015,471.31</b>
<b>EXPENSES</b>						
Human Resources	362,150.24	372,075.05	764,512.48	0.00	N/A	4,853,366.89
Operating	195,422.53	66,550.86	271,233.89	0.00	N/A	902,869.72
Operating Maintenance	18,353.26	36,043.25	56,382.01	0.00	N/A	335,413.81
Utilities	38,573.68	52,321.98	85,079.77	0.00	N/A	526,292.40
Taxes and Land Leases	0.00	0.00	0.00	0.00	N/A	24,752.26
Administration	3,440.86	9,603.52	9,970.70	0.00	N/A	110,113.15
<b>Total EXPENSES</b>	<b>617,940.57</b>	<b>536,594.66</b>	<b>1,187,178.85</b>	<b>0.00</b>	<b>N/A</b>	<b>6,752,808.23</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-210,075.18</b>	<b>-154,009.56</b>	<b>-356,894.28</b>	<b>0.00</b>	<b>N/A</b>	<b>1,262,663.08</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	456,336.34
<b>Net Excess (Deficiency)</b>	<b>-210,075.18</b>	<b>-154,009.56</b>	<b>-356,894.28</b>	<b>0.00</b>	<b>N/A</b>	<b>806,326.74</b>

Del Air Lodge  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	50,977.00	44,858.00	102,854.00	0.00	N/A	533,487.00
Resident Services	1,691.00	1,434.00	3,444.00	0.00	N/A	27,202.96
<b>Total Revenue from Operations</b>	<b>52,668.00</b>	<b>46,292.00</b>	<b>106,298.00</b>	<b>0.00</b>	<b>N/A</b>	<b>560,689.96</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,474.75	12,474.75	24,949.50	0.00	N/A	149,698.25
Grants for Restricted Purposes	6,313.41	4,121.90	10,516.29	0.00	N/A	49,723.27
<b>Total Revenue from Grants</b>	<b>18,788.16</b>	<b>16,596.65</b>	<b>35,465.79</b>	<b>0.00</b>	<b>N/A</b>	<b>199,421.52</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	500.00	0.00	0.00	N/A	5,494.52
Management and Administration Fees	0.00	0.00	0.00	0.00	N/A	454.42
Investment Income	0.00	0.00	360.27	0.00	N/A	375.00
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>500.00</b>	<b>360.27</b>	<b>0.00</b>	<b>N/A</b>	<b>6,323.94</b>
<b>Total REVENUES</b>	<b>71,456.16</b>	<b>63,388.65</b>	<b>142,124.06</b>	<b>0.00</b>	<b>N/A</b>	<b>766,435.42</b>
<b>EXPENSES</b>						
Human Resources	60,464.94	58,565.04	123,981.98	0.00	N/A	762,414.87
Operating	11,237.66	11,462.96	21,952.56	0.00	N/A	150,204.02
Operating Maintenance	8,061.59	849.45	11,798.69	0.00	N/A	33,519.38
Utilities	9,592.98	11,622.68	22,103.44	0.00	N/A	110,501.49
Administration	255.70	1,375.65	1,314.19	0.00	N/A	5,941.82
<b>Total EXPENSES</b>	<b>89,612.87</b>	<b>83,875.78</b>	<b>181,150.86</b>	<b>0.00</b>	<b>N/A</b>	<b>1,062,581.58</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-18,156.71</b>	<b>-20,487.13</b>	<b>-39,026.80</b>	<b>0.00</b>	<b>N/A</b>	<b>-296,146.16</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	10,067.75
<b>Net Excess (Deficiency)</b>	<b>-18,156.71</b>	<b>-20,487.13</b>	<b>-39,026.80</b>	<b>0.00</b>	<b>N/A</b>	<b>-306,213.91</b>

Homesteader Lodge  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	27,913.00	19,853.00	60,449.00	0.00	N/A	289,233.00
Resident Services	1,171.00	895.00	2,491.00	0.00	N/A	12,730.00
<b>Total Revenue from Operations</b>	<b>29,084.00</b>	<b>20,748.00</b>	<b>62,940.00</b>	<b>0.00</b>	<b>N/A</b>	<b>301,963.00</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,302.25	12,302.25	24,604.50	0.00	N/A	147,628.25
Grants for Restricted Purposes	4,010.14	11,286.01	7,514.74	0.00	N/A	83,162.37
<b>Total Revenue from Grants</b>	<b>16,312.39</b>	<b>23,588.26</b>	<b>32,119.24</b>	<b>0.00</b>	<b>N/A</b>	<b>230,790.62</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	N/A	2,680.76
Management and Administration Fees	0.00	0.00	0.00	0.00	N/A	306.94
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>2,987.70</b>
<b>Total REVENUES</b>	<b>45,396.39</b>	<b>44,336.26</b>	<b>95,059.24</b>	<b>0.00</b>	<b>N/A</b>	<b>535,741.32</b>
<b>EXPENSES</b>						
Human Resources	48,478.18	45,680.16	102,061.39	0.00	N/A	590,413.31
Operating	8,595.90	10,551.69	17,794.65	0.00	N/A	112,425.66
Operating Maintenance	1,080.12	6,028.39	2,382.04	0.00	N/A	31,148.14
Utilities	4,626.54	5,695.41	8,679.19	0.00	N/A	49,498.60
Administration	268.77	889.41	763.25	0.00	N/A	5,921.76
<b>Total EXPENSES</b>	<b>63,049.51</b>	<b>68,845.06</b>	<b>131,680.52</b>	<b>0.00</b>	<b>N/A</b>	<b>789,407.47</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-17,653.12</b>	<b>-24,508.80</b>	<b>-36,621.28</b>	<b>0.00</b>	<b>N/A</b>	<b>-253,666.15</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	9,715.87
<b>Net Excess (Deficiency)</b>	<b>-17,653.12</b>	<b>-24,508.80</b>	<b>-36,621.28</b>	<b>0.00</b>	<b>N/A</b>	<b>-263,382.02</b>

Heritage Tower Lodge  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	94,098.00	93,055.00	188,274.00	0.00	N/A	1,134,524.37
Resident Services	4,745.00	4,095.00	9,542.00	0.00	N/A	60,499.12
<b>Total Revenue from Operations</b>	<b>98,843.00</b>	<b>97,150.00</b>	<b>197,816.00</b>	<b>0.00</b>	<b>N/A</b>	<b>1,195,023.49</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	24,949.50	24,949.50	49,899.00	0.00	N/A	299,395.25
Grants for Restricted Purposes	26,429.21	22,139.21	52,584.91	0.00	N/A	290,038.52
<b>Total Revenue from Grants</b>	<b>51,378.71</b>	<b>47,088.71</b>	<b>102,483.91</b>	<b>0.00</b>	<b>N/A</b>	<b>589,433.77</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	N/A	5,078.10
Management and Administration Fees	0.00	0.00	0.00	0.00	N/A	1,026.96
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>6,105.06</b>
<b>Total REVENUES</b>	<b>150,221.71</b>	<b>144,238.71</b>	<b>300,299.91</b>	<b>0.00</b>	<b>N/A</b>	<b>1,790,562.32</b>
<b>EXPENSES</b>						
Human Resources	107,835.94	116,267.65	223,890.48	0.00	N/A	1,459,584.75
Operating	145,874.03	25,662.06	169,562.31	0.00	N/A	294,740.73
Operating Maintenance	3,926.75	7,687.22	20,959.15	0.00	N/A	107,373.07
Utilities	13,936.56	16,547.49	27,611.65	0.00	N/A	164,787.26
Administration	436.18	760.91	1,137.61	0.00	N/A	8,019.58
<b>Total EXPENSES</b>	<b>272,009.46</b>	<b>166,925.33</b>	<b>443,161.20</b>	<b>0.00</b>	<b>N/A</b>	<b>2,034,505.39</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-121,787.75</b>	<b>-22,686.62</b>	<b>-142,861.29</b>	<b>0.00</b>	<b>N/A</b>	<b>-243,943.07</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	16,161.63
<b>Net Excess (Deficiency)</b>	<b>-121,787.75</b>	<b>-22,686.62</b>	<b>-142,861.29</b>	<b>0.00</b>	<b>N/A</b>	<b>-260,104.70</b>

Harvest Lodge  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	99,300.00	90,302.00	195,731.00	0.00	N/A	1,117,397.00
Resident Services	3,752.00	3,430.00	6,665.70	0.00	N/A	50,620.97
<b>Total Revenue from Operations</b>	<b>103,052.00</b>	<b>93,732.00</b>	<b>202,396.70</b>	<b>0.00</b>	<b>N/A</b>	<b>1,168,017.97</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	17,303.50	17,303.50	34,607.00	0.00	N/A	207,643.25
Grants for Restricted Purposes	17,136.35	16,291.24	35,084.68	0.00	N/A	187,597.12
<b>Total Revenue from Grants</b>	<b>34,439.85</b>	<b>33,594.74</b>	<b>69,691.68</b>	<b>0.00</b>	<b>N/A</b>	<b>395,240.37</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	N/A	10,207.54
Management and Administration Fees	0.00	0.00	0.00	0.00	N/A	820.11
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>11,027.65</b>
<b>Total REVENUES</b>	<b>137,491.85</b>	<b>127,326.74</b>	<b>272,088.38</b>	<b>0.00</b>	<b>N/A</b>	<b>1,574,285.99</b>
<b>EXPENSES</b>						
Human Resources	98,066.07	88,107.44	208,086.92	0.00	N/A	1,221,149.75
Operating	29,411.78	18,512.62	61,318.05	0.00	N/A	331,090.29
Operating Maintenance	4,386.05	16,148.80	17,702.42	0.00	N/A	130,204.08
Utilities	9,618.16	15,961.68	23,604.22	0.00	N/A	172,362.60
Administration	681.16	643.08	1,509.92	0.00	N/A	9,903.25
<b>Total EXPENSES</b>	<b>142,163.22</b>	<b>139,373.62</b>	<b>312,221.53</b>	<b>0.00</b>	<b>N/A</b>	<b>1,864,709.97</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-4,671.37</b>	<b>-12,046.88</b>	<b>-40,133.15</b>	<b>0.00</b>	<b>N/A</b>	<b>-290,423.98</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	172,355.60
<b>Net Excess (Deficiency)</b>	<b>-4,671.37</b>	<b>-12,046.88</b>	<b>-40,133.15</b>	<b>0.00</b>	<b>N/A</b>	<b>-462,779.58</b>



Self-Contained Consolidated Operations  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	124,462.00	129,865.00	244,401.00	0.00	N/A	1,537,117.90
Resident Services	18,785.00	19,453.98	41,751.40	0.00	N/A	283,764.02
<b>Total Revenue from Operations</b>	<b>143,247.00</b>	<b>149,318.98</b>	<b>286,152.40</b>	<b>0.00</b>	<b>N/A</b>	<b>1,820,881.92</b>
<b>Revenue from Grants</b>						
Grants for Restricted Purposes	54,401.00	49,433.00	108,802.00	0.00	N/A	593,189.00
<b>Total Revenue from Grants</b>	<b>54,401.00</b>	<b>49,433.00</b>	<b>108,802.00</b>	<b>0.00</b>	<b>N/A</b>	<b>593,189.00</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	713.00	1,023.00	1,457.00	0.00	N/A	11,098.00
Investment Income	378.41	147.11	797.06	0.00	N/A	2,958.85
<b>Total Revenue from Other Sources</b>	<b>1,091.41</b>	<b>1,170.11</b>	<b>2,254.06</b>	<b>0.00</b>	<b>N/A</b>	<b>14,056.85</b>
<b>Total REVENUES</b>	<b>198,739.41</b>	<b>199,922.09</b>	<b>397,208.46</b>	<b>0.00</b>	<b>N/A</b>	<b>2,428,127.77</b>
<b>EXPENSES</b>						
Human Resources	73,659.73	77,268.67	143,207.41	0.00	N/A	977,588.11
Operating	4,037.47	4,379.31	19,789.92	0.00	N/A	117,644.57
Operating Maintenance	28,966.91	20,481.24	91,274.68	0.00	N/A	416,893.18
Utilities	50,033.03	78,514.14	122,359.10	0.00	N/A	776,111.84
Taxes and Land Leases	0.00	0.00	0.00	0.00	N/A	11,033.67
Administration	3,758.00	8,226.17	7,642.44	0.00	N/A	147,050.18
<b>Total EXPENSES</b>	<b>160,455.14</b>	<b>188,869.53</b>	<b>384,273.55</b>	<b>0.00</b>	<b>N/A</b>	<b>2,446,321.55</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>38,284.27</b>	<b>11,052.56</b>	<b>12,934.91</b>	<b>0.00</b>	<b>N/A</b>	<b>-18,193.78</b>
<b>Net Excess (Deficiency)</b>	<b>38,284.27</b>	<b>11,052.56</b>	<b>12,934.91</b>	<b>0.00</b>	<b>N/A</b>	<b>-18,193.78</b>

Affordable Consolidated Operations  
**Income Statement with Budget and Previous Year**

February 2022

	Current Month (02/2022)	Same Month Last Year (02/2021)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	52,798.00	48,609.00	105,422.00	0.00	N/A	617,335.00
Resident Services	1,480.00	2,671.25	2,928.00	0.00	N/A	52,172.92
<b>Total Revenue from Operations</b>	<b>54,278.00</b>	<b>51,280.25</b>	<b>108,350.00</b>	<b>0.00</b>	<b>N/A</b>	<b>669,507.92</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	1,110.00	1,110.00	2,220.00	0.00	N/A	13,320.00
Investment Income	0.00	0.00	0.00	0.00	N/A	-4,098.50
<b>Total Revenue from Other Sources</b>	<b>1,110.00</b>	<b>1,110.00</b>	<b>2,220.00</b>	<b>0.00</b>	<b>N/A</b>	<b>9,221.50</b>
<b>Total REVENUES</b>	<b>55,388.00</b>	<b>52,390.25</b>	<b>110,570.00</b>	<b>0.00</b>	<b>N/A</b>	<b>678,729.42</b>
<b>EXPENSES</b>						
Human Resources	2,293.73	6,937.95	6,262.59	0.00	N/A	74,783.81
Operating	1,574.95	1,469.05	3,149.90	0.00	N/A	31,081.11
Operating Maintenance	3,925.68	4,343.70	14,489.56	0.00	N/A	78,089.17
Utilities	7,233.09	12,706.60	19,512.19	0.00	N/A	115,647.54
Taxes and Land Leases	0.00	0.00	529.21	0.00	N/A	65,331.01
Administration	1,241.29	3,866.82	2,482.48	0.00	N/A	113,153.91
<b>Total EXPENSES</b>	<b>16,268.74</b>	<b>29,324.12</b>	<b>46,425.93</b>	<b>0.00</b>	<b>N/A</b>	<b>478,086.55</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>39,119.26</b>	<b>23,066.13</b>	<b>64,144.07</b>	<b>0.00</b>	<b>N/A</b>	<b>200,642.87</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	N/A	304,706.02
<b>Net Excess (Deficiency)</b>	<b>39,119.26</b>	<b>23,066.13</b>	<b>64,144.07</b>	<b>0.00</b>	<b>N/A</b>	<b>-104,063.15</b>