



City and Borough of Sitka

WASTEWATER FUND

FISCAL YEAR 2014

Operating Budget

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**City and Borough of Sitka
Wastewater Fund
Summary Of Cash Inflows And Outflows**

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Budget</u>	<u>2013</u> <u>Projections</u>	<u>2014</u> <u>Budget</u>
<u>Operations:</u>				
Cash Inflows:	\$ 2,443,871	\$ 2,262,487	\$ 2,422,000	\$ 2,439,000
Cash Outflows	\$ 1,793,450	\$ 2,164,110	\$ 1,640,000	\$ 2,277,225
Other Balance Sheet Adjustments	\$ (157,387)			
Net Cash Inflow/Outflow from Operations:	\$ 493,034	\$ 98,377	\$ 782,000	\$ 161,775

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Budget</u>	<u>2013</u> <u>Projections</u>	<u>2014</u> <u>Budget</u>
<u>Capital Acquisitions And Improvements:</u>				
Cash Inflows:				
Use of Designated Working Capital:	\$ 141,640		\$ 468,000	
Projected Grant Revenue:	\$ 172,973	\$ 476,000	\$ 157,000	\$ -
Loan Proceeds	\$ 1,106,315	\$ 403,000	\$ 446,650	\$ -
Cash Outflows:				
Capital Purchases:	\$ -	\$ 99,000	\$ 99,000	\$ 35,000
Projected Capital Project Outlays and New Working Capital Designations:	\$ 2,102,889	\$ 830,000	\$ 1,072,000	\$ 180,000
Net Cash Inflow/Outflow from Capital Acquisitions And Improvements:	\$ (681,961)	\$ (50,000)	\$ (100,350)	\$ (215,000)

	<u>2012</u> <u>Actual</u>	<u>2013</u> <u>Budget</u>	<u>2013</u> <u>Projections</u>	<u>2014</u> <u>Budget</u>
<u>Debt Service:</u>				
Cash Outflows:				
Debt Principal Repayment:	\$ 127,188	\$ 189,911	\$ 190,000	\$ 191,096
Interest On Debt:	\$ 47,149	\$ 43,345	\$ 43,000	\$ 40,498
Net Cash Inflow/Outflow from Debt Service:	\$ (174,337)	\$ (233,256)	\$ (233,000)	\$ (231,594)
Projected Increase/(Decrease) In Unrestricted Working Capital	\$ (363,264)	\$ (184,879)	\$ 448,650	\$ (284,819)

**City and Borough of Sitka
Sitka, Alaska**

FY 2014 Budget

Fund: 220 - Wastewater Fund

Cash Inflows / Revenues

<u>Account Number</u>	<u>Revenue Description</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2013 Projections</u>	<u>2014 Budget</u>
State Revenue					
300-310-3101.005	Grant Revenue	\$ 16,699	\$ 476,000	\$ 157,000	\$ -
300-310-3101.017	PERS Relief	\$ 35,114	\$ -	\$ -	\$ -
300-310-3101.020	Loan Proceeds	\$ -	\$ 403,000	\$ 446,000	\$ -
	Subtotal:	\$ 51,813	\$ 879,000	\$ 603,000	\$ -
Federal Revenue					
300-315-3151.003	Grant Revenue	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -
Operating Revenue					
300-340-3421.000	Wastewater Fees	\$ 2,057,790	\$ 2,056,487	\$ 2,160,000	\$ 2,119,000
300-340-3491.000	Jobbing	\$ 220,539	\$ 116,000	\$ 122,000	\$ 218,000
	Subtotal:	\$ 2,278,329	\$ 2,172,487	\$ 2,282,000	\$ 2,337,000
Non-Operating Revenue					
300-350-3501.001	Connection Fees, Sewer, Other	\$ 10,200	\$ 8,000	\$ 46,000	\$ 8,000
300-350-3501.003	Other	\$ 1,401	\$ -	\$ -	\$ -
	Subtotal:	\$ 11,601	\$ 8,000	\$ 46,000	\$ 8,000
Property Investments					
300-360-3610.000	Interest Income	\$ 76,680	\$ 76,000	\$ 86,000	\$ 86,000
300-360-3612.000	Chg in FMV - Investment	\$ 53,120	\$ -	\$ -	\$ -
300-360-3621.000	Cost Fixed Assets	\$ (20,705)	\$ -	\$ -	\$ -
	Subtotal:	\$ 109,096	\$ 76,000	\$ 86,000	\$ 86,000
Interfund Billing					
300-370-3701.730	Wastewater Billing	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ -	\$ -	\$ -	\$ -
Miscellaneous					
300-380-3807.000	Miscellaneous	\$ 1,282	\$ 1,000	\$ 1,000	\$ 1,000
300-380-3808.000	Wage Reimbursement	\$ -	\$ -	\$ -	\$ -
300-380-3812.000	Capital Contribution - Local	\$ -	\$ -	\$ -	\$ -
300-380-3820.000	Bad Debts Collected	\$ 4,872	\$ 5,000	\$ 7,000	\$ 7,000
	Subtotal:	\$ 6,154	\$ 6,000	\$ 8,000	\$ 8,000
Cash Basis					
300-390-3902.000	Assessments - Principal	\$ -	\$ -	\$ -	\$ -
300-390-3950.000	Transfer In	\$ 545,349	\$ -	\$ -	\$ -
300-390-3990.000	Net Pension Obligation WO	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ 545,349	\$ -	\$ -	\$ -
	Total Wastewater Fund Revenue:	\$ 3,002,342	\$ 3,141,487	\$ 3,025,000	\$ 2,439,000

**CITY AND BOROUGH OF SITKA
WASTEWATER FUND
ITEMIZED REVENUES**

<u>ACCOUNT #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
STATE REVENUE		
300-310-3101.005	Grant Revenue	\$ -
300-310-3101.020	Loan Proceeds	\$ -
	Subtotal:	\$ -
OPERATING REVENUE		
300-340-3421.000	Wastewater Fees Total Monthly Fees	\$ 2,119,000
300-340-3491.000	Jobbing - Labor	\$ 218,000
	Subtotal:	\$ 2,337,000
NON-OPERATING REVENUE		
300-350-3501.001	Connection Fees - Sewer	\$ 8,000
300-350-3501.003	Other	\$ -
	Subtotal:	\$ 8,000
PROPERTY INVESTMENTS		
300-360-3610.000	Interest Income	\$ 86,000
	Subtotal:	\$ 86,000
MISCELLANEOUS		
300-380-3807.000	Miscellaneous	\$ 1,000
300-380-3820.000	Bad Debts Collected	\$ 7,000
	Subtotal:	\$ 8,000
Cash Basis		
300-390-3902.000	Assessments	\$ -
	Subtotal:	\$ -
	Total:	\$ 2,439,000

**City and Borough of Sitka
Sitka, Alaska**

FY 2014 Budget

Fund: 220 - Wastewater Fund

Operations Budget

Cash Outlays for Operations

<u>Account Number</u>	<u>Expense Description</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2013 Projections</u>	<u>2014 Budget</u>
	Salaries and Benefits				
5110.001	Salaries & Wages	\$ 475,872	\$ 587,144	\$ 457,000	\$ 585,433
5110.004	Overtime	\$ 27,484	\$ 29,000	\$ 25,000	\$ 29,000
5110.010	Temporary Employees	\$ 1,897	\$ 15,000	\$ -	\$ 15,000
5120.000	Benefits	\$ 390,632	\$ 390,631	\$ 350,000	\$ 422,712
	Total Salaries & Benefits	\$ 895,885	\$1,021,775	\$ 832,000	\$ 1,052,144
	Non-personnel Operation Outlays				
5201.000	Travel and Training	\$ 2,344	\$ 8,000	\$ 1,000	\$ 9,500
5202.000	Uniform Allowance	\$ 601	\$ 1,600	\$ 1,000	\$ 1,600
5203.000	Utilities	\$ 133,963	\$ 143,000	\$ 61,000	\$ 147,700
5203.005	Heating Fuel	\$ 57,039	\$ 62,176	\$ 42,000	\$ 62,000
5204.000	Telephone	\$ 27,168	\$ 25,000	\$ 22,000	\$ 25,000
5205.000	Insurance	\$ 22,692	\$ 22,692	\$ 23,000	\$ 26,726
5206.000	Supplies	\$ 46,627	\$ 73,000	\$ 47,000	\$ 70,800
5207.000	Repairs and Maintenance	\$ 58,688	\$ 80,000	\$ 82,000	\$ 85,000
5208.000	Building Maintenance Fees	\$ 29,179	\$ 48,927	\$ 49,000	\$ 16,138
5211.000	MIS Fees	\$ 40,197	\$ 40,197	\$ 40,000	\$ 40,002
5212.000	Contracted/Purchased Services	\$ 165,652	\$ 108,113	\$ 40,000	\$ 114,113
5214.000	Interdepartment Services	\$ 361,773	\$ 327,541	\$ 328,000	\$ 408,252
5221.000	Transportation/Vehicles	\$ 30,822	\$ 162,642	\$ 33,000	\$ 162,642
5222.000	Postage	\$ -	\$ 500	\$ -	\$ 5,400
5223.000	Tools & Small Equipment	\$ 12,697	\$ 9,600	\$ 7,000	\$ 17,900
5224.000	Dues & Publications	\$ 497	\$ 1,600	\$ 1,000	\$ 1,600
5226.000	Advertising	\$ 3,160	\$ 1,500	\$ -	\$ 2,000
5227.000	Rentals - Building/Equipment	\$ 4,444	\$ 6,248	\$ 4,000	\$ 6,248
5230.000	Bad Debts	\$ 11,994	\$ -	\$ 10,000	\$ -
5231.000	Credit Card Expense	\$ 14,537	\$ 14,300	\$ 16,000	\$ 16,560
5290.000	Other Expenses	\$ 2,128	\$ 5,700	\$ 1,000	\$ 5,900
5295.000	Interest	\$ 47,149	\$ 43,345	\$ 43,000	\$ 40,498
7301.000	Note Principal Payment	\$ 127,188	\$ 189,911	\$ 190,000	\$ 191,096
7200.000	Transfer to Other Funds	\$ -	\$ -	\$ -	\$ -
	Total Non-personnel Operating Outlays:	\$1,200,537	\$1,375,591	\$ 1,041,000	\$ 1,456,674
	Total Operating Outlays:	\$2,096,422	\$2,397,366	\$ 1,873,000	\$ 2,508,819

**WASTEWATER FUND
ITEMIZED EXPENSES**

ACCOUNT #	DESCRIPTION	AMOUNT
TRAVEL AND TRAINING		
600-607-5201.000	Wastewater collection operator's continuing education credits related to state operator certification and other required certificates e.g. Hazwopper & Hazardous site worker, Flagger & Traffic Safety, Trench safety, Apprentice Training	\$ 6,000
600-610-5201.000	Wastewater treatment operator's continuing education credits related to state operator certification, laboratory training and other required certificates e.g. Hazwopper & Hazardous site worker, etc..	<u>\$ 3,500</u>
	Subtotal:	\$ 9,500
UNIFORM ALLOWANCE		
600-607-5202.000	Dedicated work wear, coveralls, rainwear, rubber boots, etc.	\$ 1,000
600-610-5202.000	Dedicated work wear, coveralls, rainwear, rubber boots, etc.	<u>\$ 600</u>
	Subtotal:	\$ 1,600
UTILITIES		
600-607-5203.001	Electric/Water	\$ 94,700
600-610-5203.001	Electric/Water	<u>\$ 53,000</u>
	Subtotal:	\$ 147,700
SUPPLIES		
600-601-5206.000	Office supplies	\$ 2,800
600-607-5206.000	Manhole inserts & sewer plugs (rehab materials), Misc parts, piping, hardware, inspection camera supplies, Degreaser, dyes & sanitizing agents, safty supplies, etc. Safety supplies (PPE)	\$ 25,000
600-610-5206.000	Misc. parts & hardware, safety supplies, i.e.: gloves, glasses (PPE) air filters, treatment chemicals, lime, salt for hypochlorite generation, purafil, sanitizing agents, Lab supplies & equipment	<u>\$ 43,000</u>
	Subtotal:	\$ 70,800

**WASTEWATER FUND
ITEMIZED EXPENSES**

ACCOUNT #	DESCRIPTION	AMOUNT
REPAIRS & MAINTENANCE		
600-607-5207.000	Collection system maintenance materials	\$ 5,000
	Lift station repair, replace equipment, pump impellers, etc..	\$ 50,000
600-610-5207.000	Maintain, repair, replace equipment	\$ 30,000
	Subtotal:	\$ 85,000
BUILDING MAINTENANCE FEES		
600-601-5208.000	Building Maint. Fund (BMF) - Building Repair	\$ 16,138
	Subtotal:	\$ 16,138
CONTRACTED/PURCHASED SERVICES		
600-601-5212.000	Engineering/consulting services, permit renewal, etc...	\$ 40,000
	Audit fees	\$ 2,650
	Honeywell Performance Contract	\$ 1,463
600-607-5212.000	Excavation contractor, SCADA maintenance/programming/ troubleshooting, machinist, electrician, engineering/survey	\$ 16,000
600-610-5212.000	Sludge disposal, biosolids monofill, Biological	\$ 40,000
	Analytical services, equipment repair, machinist, etc.	
	Whole effluent toxicity, biological monitoring program (2015) toxic pollutants & pesticides	\$ 14,000
	Subtotal:	\$ 114,113
INTERDEPARTMENT SERVICES		
600-601-5214.000	Admin. services	\$ 329,550
	Jobbing	\$ 78,702
	Subtotal:	\$ 408,252
POSTAGE		
600-601-5222.000	Miscellaneous postage	\$ 5,400
	Subtotal:	\$ 5,400
TOOLS & SMALL EQUIPMENT		
600-607-5223.000	Cell Phone Signal Boosters (for stand-by)	\$ 1,000
	Specialized tools, traffic control equip.	\$ 1,000
	Replace hand held radio	\$ 1,400
	Fluke 771 Meter (50% W / 50% WW)	\$ 300
	Plugs for testing sewers 6"-8" & 12"-18" (4)	\$ 6,000
	Portable battery worklights	\$ 1,000
	High Voltage / Arc Flash tools & safety equip. ((75%WW / 25% W)	\$ 3,000
600-610-5223.000	Replacement: Conductivity, D.O. & pH probes for receiving water	\$ 2,600
	Replacement sampler refrigerator	\$ 1,100
	Backpack vacuum	\$ 500
	Subtotal:	\$ 17,900

**WASTEWATER FUND
ITEMIZED EXPENSES**

ACCOUNT #	DESCRIPTION	AMOUNT
DUES & PUBLICATIONS		
600-601-5224.000	Operator certifications	\$ 500
	Water Environment Fed., individual memberships	\$ 600
	Water Environment Federation, City membership	\$ 500
	Subtotal:	\$ 1,600
ADVERTISING		
600-601-5226.000	Public Education, PSAs	\$ 2,000
	Subtotal:	\$ 2,000
RENTALS - EQUIPMENT OR BUILDINGS		
600-601-5227.002	Central Garage Building Rent	\$ 4,248
600-607-5227.002	Misc. equipment rentals	\$ 1,000
600-610-5227.002	Misc. equipment rentals	\$ 1,000
	Subtotal:	\$ 6,248
OTHER EXPENSES		
600-601-5290.000	Employee Wellness Program	\$ 900
	DEC charges, annual permit fee, etc.	\$ 3,000
600-607-5290.000	Misc. expenses	\$ 1,000
600-610-5290.000	Misc. expenses	\$ 1,000
	Subtotal:	\$ 5,900
INTEREST		
600-650-5295.000	Treatment Plant Remodel/Inventory Building - #783051	\$ 11,587
	Interest on loan for Cedar Beach/Shotgun Alley - #783041	\$ 1,184
	Roundabout Wastewater Loan #783241	\$ 3,675
	SMC Sewer II - Loan #783101	\$ 12,946
	Interest on State of Alaska Note #783011	\$ 11,106
	Subtotal:	\$ 40,498
NOTE PRINCIPAL PAYMENT		
600-650-7301.000	Treatment Plant Remodel/Inventory Building - #783051	\$ 54,258
	Principal on loan for Cedar Beach/Shotgun Alley - #783041	\$ 25,924
	Roundabout Wastewater Loan #783241	\$ 13,609
	SMC Sewer II - Loan #783101	\$ 47,947
	Principal on State of Alaska Note #783011	\$ 49,358
	Subtotal:	\$ 191,096
TRANSFER TO OTHER FUNDS		
600-680-7200.000		\$ -
		\$ -
	Subtotal:	\$ -

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Capital Budget

WASTEWATER FUND

2014

**City and Borough of Sitka
Fund 220 - Wastewater Fund
FY 2014 Capital Budget Summary**

	New Appropriations for FY 2014
Capital Projects:	\$ 180,000
Fixed Assets:	
Machinery/Equipment	<u>\$ 35,000</u>
Subtotals:	<u>\$ 35,000</u>
Total Planned Capital Expenditures:	<u>\$ 215,000</u>

City and Borough of Sitka
Fund 220 - Wastewater Fund
Fixed Asset Acquisition

Account	Wastewater Fund Department #220-600-670	New Appropriation for FY 2014 Amount
	<u>Machinery/Equipment</u>	
7106.000	Replace smaller/med. Lift station pumps	\$ 35,000
	Total Machinery/Equipment:	\$ 35,000

City and Borough of Sitka
730 Fund
Capital Expenditure Plan

Projects		Grants	Loans	Working Capital	Total Authorized Project Budget
Existing Uncompleted Projects					
Baranof W/WW Main Replacement	90710	518,000	685,000	60,000	1,263,000
Brady St. Rebuild Lift Station	90676			90,000	90,000
Brady St. Sewer	90663		445,000	54,000	499,000
Catholic Protection (14 Lift Stations)	90259			150,000	150,000
Channel Lift Station Design	90457			165,000	165,000
Cove Lift Station Replacement	90274	150,000		250,000	400,000
Crescent Liftstation Repl.	90713			150,000	150,000
HPR/SMC Main Rehab	90564		308,000	4,991	312,991
HPR Sewer Imp (DOT)	90733			100,000	100,000
Hollywood Way Water Main	90732			25,000	25,000
Jamestown East Lift Station Repl.	90565			85,000	85,000
Japonski Isl. Sewer Lift Station	90697		1,740,000	18,000	1,758,000
Lake Street Lift Station Rebuild	90601			350,000	350,000
Monastery/Kincaid Sewer Design Repl.	90531			30,000	30,000
Monastery/St. Water & Sewer Main Repl.	90698		932,000	50,000	982,000
New Archangel Sewer Main (Marine-HPR)	90734			25,000	25,000
Oja St. Water/Sewer Proj	90666		319,405		319,405
Repl Lift Station Alarms System (SCADA)	90258			497,500	497,500
Sanitary Sewer Main Repl	90602			171,000	171,000
SF4 Replacement (Supply Fan)	90655			42,000	42,000
SMC Road Sewer Phase III	90579		1,900,000	75,000	1,975,000
WWTP AHU Retrofit	90715			50,000	50,000
WWTP Air Control System	90654			21,000	21,000
WWTP Control System	90447			100,000	100,000
WWTP Solids Monofill	90534			30,000	30,000
Totals - Uncompleted Projects:					8,327,896
New Projects - FY14					
CIP#8 (Replace Brady LS Pump)				75,000	75,000
CIP #1 (Replace Channel LS)				30,000	30,000
CIP #9 (Replace Monastery LS)				30,000	30,000
CIP #12 (Replace Crescent LS)				45,000	45,000
Totals - Requested Projects:					180,000
Grand Totals:					8,507,896

FY14 Cash Budget Reconciliation:

-	180,000
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FY14 Capital Projects Contingently Approved, Subject to Securing Federal and/or State Grant and/or Loan Funding

Projects	FY 14 Funding Requests In Progress / Unsecured			Funding Already Secured	Total Projected Budget
	Grants	Loans	Working Capital		
WWTP Effluent Heat Pump	\$ 1,327,000			\$ 152,377	1,479,377
Monastery & Baranoff Sewer SMC to DeGross	\$ 373,100	\$ 533,000			906,100
Channel, Lake & Monastery Lift Station Upgrades		\$1,379,170			1,379,170
Jeff Davis Sewer	\$ 37,800		\$ 16,200		54,000
SUBTOTAL	\$ 1,737,900	\$ 1,912,170	\$ 16,200	\$ 152,377	\$ 3,818,647

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City and Borough of Sitka
Wastewater Treatment Fund
Statement of Net Assets
As Of June 30, 2012 and as Projected for June 30, 2013 and 2014

<u>Assets</u>	June 30, <u>2012</u>	As Projected June 30, <u>2013</u>	As Projected June 30, <u>2014</u>
Current Assets:			
Equity in Central Treasury	3,887,369	4,087,000	4,287,000
Accounts receivable	834,198	350,000	350,000
Other current assets	-	-	-
Total Current Assets:	<u>4,721,567</u>	<u>4,437,000</u>	<u>4,637,000</u>
Non-Current Assets			
Property, Plant and Equipment, Net	16,664,696	16,335,100	15,014,000
Other Non-Current Assets	-	-	-
Total Non-Current Assets:	<u>16,664,696</u>	<u>16,335,100</u>	<u>15,014,000</u>
Total Assets:	<u>21,386,263</u>	<u>20,772,100</u>	<u>19,651,000</u>
 <u>Total Liabilities and Net Assets:</u>			
<u>Liabilities</u>			
Current Liabilities:			
Accounts payable	255,818	260,000	265,000
Current portion long term debt	189,910	229,000	229,000
Other current liabilities	119,547	120,000	125,000
Total, Current liabilities:	<u>565,275</u>	<u>609,000</u>	<u>619,000</u>
Non-Current Liabilities			
Bonds Payable	-	-	-
Loans Payable	4,289,668	4,162,480	4,375,569
Other Non-Current Liabilities	40,363	46,663	47,554
Total Non-Current Liabilities:	<u>4,330,031</u>	<u>4,209,143</u>	<u>4,423,123</u>
Total Liabilities:	<u>4,895,306</u>	<u>4,818,143</u>	<u>5,042,123</u>
Net Assets:	<u>16,490,957</u>	<u>15,953,957</u>	<u>14,608,877</u>
Total Liabilities and Net Assets:	<u>21,386,263</u>	<u>20,772,100</u>	<u>19,651,000</u>

City and Borough of Sitka
Wastewater Treatment Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal years Ended June 30, 2012
and as Projected for the Fiscal years Ending June 30, 2013 and 2014

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Operating Revenues:	\$ 2,347,897	\$ 2,599,000	\$ 2,599,000
Operating Expenses:			
Salaries and benefits	\$ 895,883	\$ 832,000	\$ 1,067,000
Depreciation and amortization	\$ 1,491,241	\$ 1,697,000	\$ 1,697,000
Other operating expenses	\$ <u>1,026,202</u>	\$ <u>808,000</u>	\$ <u>1,225,080</u>
Total Operating Expenses:	<u>\$ 3,413,326</u>	<u>\$ 3,337,000</u>	<u>\$ 3,989,080</u>
Operating Income (loss):	\$ (1,065,429)	\$ (738,000)	\$ (1,390,080)
Nonoperating Revenues and Expenses:			
Nonoperating revenues	\$ 109,100	\$ 87,000	\$ 86,000
Nonoperating expenses	\$ <u>(47,149)</u>	\$ <u>(43,000)</u>	\$ <u>(41,000)</u>
Total Nonoperating Revenues and Expenses:	\$ 61,951	\$ 44,000	\$ 45,000
Income (Loss) Before Contributions and Transfers:	\$ (1,003,478)	\$ (694,000)	\$ (1,345,080)
Capital Contributions	\$ 6,365	\$ 157,000	\$ -
Net Transfers In/(Out)	\$ <u>545,349</u>	\$ <u>-</u>	\$ <u>-</u>
Change in Net Assets:	\$ (451,764)	\$ (537,000)	\$ (1,345,080)
Net Assets, Beginning of the Year:	<u>\$ 16,942,721</u>	<u>\$ 16,490,957</u>	<u>\$ 15,953,957</u>
Net Assets, End of the Year:	<u>\$ 16,490,957</u>	<u>\$ 15,953,957</u>	<u>\$ 14,608,877</u>

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