



# July 2023 Financials

JULY, 2023

## AT A GLANCE

### Operational & Capital

**Fiscal Year**

**November 1,  
2022**

**To**

**October 31,  
2023**

Total OP & CAP Fund Balance .....\$3,054,929

Total Combined Income.....\$3,033,830

Total Combined Expenses.....\$1,026,595

*Outstanding Long-Term Liabilities*

Village Pool Loan .....\$1,177,017

Operational Account Fund Balance ...\$ 697,306

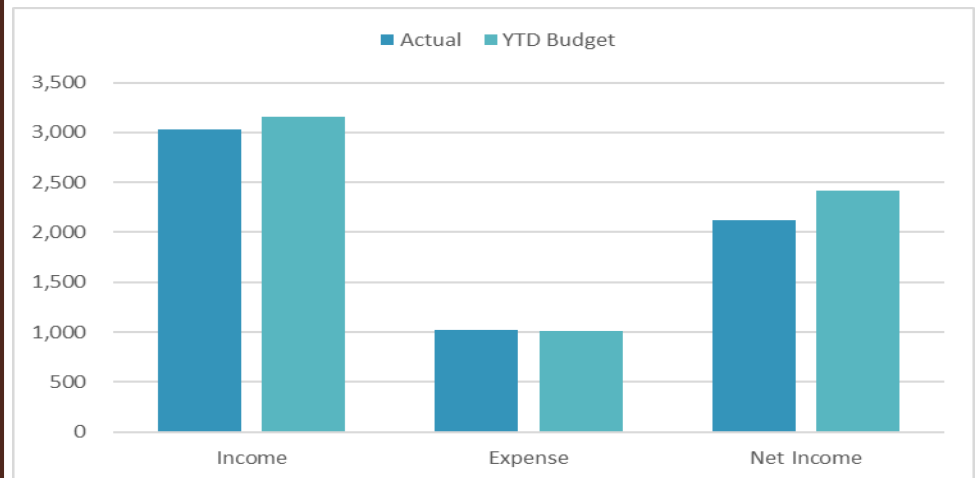
YTD Assessments | Other Income .....\$ 918,919

YTD Operational Expenses .....\$ 806,939

Capital Reserve Fund Balance .....\$2,357,623

YTD Assessments | Other Income .....\$2,114,911

YTD Capital Expense .....\$ 219,656



# Operational Overview



JULY, 2023

## Fiscal Year

November 1,  
2020  
To  
October 31,  
2021

### Income is 13.7% (145.9K) under Budget

Please note that with the new reporting changes approved by the board, the statement of dues income will look a bit off during the 2022-23 fiscal year as a substantial part of the first bi-annual revenue was received and accounted for during the 2021-22 Fiscal Year.

### Expenses are 2.3% (18.4K) over Budget

#### Accounts under Budget

Harker Pool Payroll .....	17.0K
Village Pool Chemicals .....	5.1K
Payroll Taxes .....	4.9K
Cleaning Village Pool .....	3.6K
Employee Health Insurance.....	3.5K
Education .....	3.0K
Computer, Amenity, Email Support.....	3.3K

#### Items over Budget

Administrative Payroll .....	23.0K
...Board Approved Bonus—Har-tru Courts	
Harker Structure Maintenance .....	18.0K
...Costs associated with the Harker basement flood	
Legal.....	16.6K
...Additional Legal Fees for Elkhorn Springs Parking Research	
Snow Removal .....	9.8K
...Heavy snowfall affected the average forecast.	
Village Pool Natural Gas .....	9.5K
Housing Lease .....	7.5K
...Higher than anticipated housing costs	
Other Expense .....	6.9K
...Board Dinner, Housing Damage Deposits, Bonus	

# Capital Reserve Overview



JULY, 2023

## Income is 1.2% (26.1K) over Budget

The board approved a \$1,642,000 Special Assessment which was added to the 2022-23 FY Budget in May, 2023. The cash income received as of 6-30-23 for the special assessment stands at \$1,403,580. In addition, SVEA received an insurance payment of \$124,723 for the Harker basement flood: \$106,411 was posted to Capital and \$18,312 was posted to the Operational account.

The Harker Pool rebuild was not included in the 2022-23 budget as the original plan was to rebuild the pool in 2025-26. Increased water leakage and the difficulty in locating and repairing the problem resulted in moving the rebuild to 2023-24. After the FY 2022-23 budget was approved a flood from a broken valve damaged a substantial amount of the Harker Pool equipment. The Board determined that any insurance proceeds would be better used towards the new pool equipment rather than trying to make the Harker pool operational. During the March 2023 the board approved a 2 Million budget for the Harker Pool | Spa rebuild which is now included in the 2022-23 FY Budget. Please note that a portion of that budget may carryover into the next fiscal year.

## Expenses is are 2.0% (4.5K) under Budget

### Accounts under Budget

Nothing Significant

### Items over Budget

Nothing Significant

### Costs to Date for Harker Pool | Spa Build

Harker Pool | Spa Rebuild ..... 168.1K

# Operational & Capital P&L



JULY, 2023

## Profit & Loss Summary Statement

	Nov '22 - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense (Operational)</b>				
Total Income	918,918.98	1,064,809.00	-145,890.02	1,124,664.00
Total 1-Management	476,181.56	453,646.00	22,535.56	605,093.00
Total 2-Common Area	56,830.75	47,647.00	9,183.75	82,620.00
Total 3-Village Pool	92,154.57	92,045.00	109.57	121,650.00
Total 4-Harker Pool	9,795.88	47,355.00	-37,559.12	76,835.00
Total 5-Harker Structure	31,013.93	13,675.00	17,338.93	17,830.00
Total 6-Racquet Sports	103,042.18	100,425.00	2,617.18	165,595.00
Total 7-Other Expense	37,919.69	33,730.00	4,189.69	47,180.00
Total Expense	806,938.56	788,523.00	18,415.56	1,116,803.00
Net Ordinary Income	111,980.42	276,286.00	-164,305.58	7,861.00
<b>Other Income/Expense (Capital Reserve)</b>				
Total Other Income	2,114,911.46	2,088,811.00	26,100.46	2,092,561.00
Other Expense				
Total 2-Common Area.	0.00	0.00	0.00	12,800.00
Total 3-Village Pool.	1,085.93	2,500.00	-1,414.07	41,540.00
Total 4-Harker Pool.	168,144.29	170,000.00	-1,855.71	2,007,000.00
Total 5-Harker Structure.	2,678.69	1,825.00	853.69	3,800.00
Total 6-Racquet Sports.	14,893.86	15,325.00	-431.14	59,000.00
Total 7-Other   Interest	32,853.57	34,465.00	-1,611.43	46,045.00
Total Other Expense	219,656.34	224,115.00	-4,458.66	2,170,185.00
Net Other Income	1,895,255.12	1,864,696.00	30,559.12	-77,624.00
Net Income	<b>2,007,235.54</b>	<b>2,140,982.00</b>	<b>-133,746.46</b>	<b>-69,763.00</b>

# Balance Sheet



JULY, 2023

	<u>Jul 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Idaho First Bank 7289 Checking	85,790.05
102 · Idaho First Bank 6498 SQ (MM)	106,998.44
103 · Petty Cash	1,400.00
104 · Treasury Direct	
2 - OP - 08-10-23	<u>246,751.81</u>
Total 104 · Treasury Direct	246,751.81
107 · Savings-Zions Bank	86,673.34
108 · DL Evans-Checking-5403	-4,306.56
109 · DL Evans-Savings-5438	173,998.77
1105 · CR - DL Evans-Checking 5411	1,985,529.62
1106 · CR - DL Evans-Savings 5446	252,075.50
1107 · CR - Zions Loan Acct	<u>120,017.78</u>
Total Checking/Savings	3,054,928.75
<b>Accounts Receivable</b>	
110 · Assessments Receivable	<u>189,686.08</u>
Total Accounts Receivable	189,686.08
<b>Other Current Assets</b>	
115 · Accrued Interest Receivable	<u>1,746.00</u>
Total Other Current Assets	<u>1,746.00</u>
Total Current Assets	3,246,360.83
<b>Fixed Assets</b>	
130 · Buildings	3,151,821.58
131 · Recreation Facilities	5,175,672.91
132 · Furniture & Fixtures	365,806.42
134 · Land Improvements	442,695.75
140 · Accumulated Depreciation	<u>-4,545,356.28</u>
Total Fixed Assets	<u>4,590,640.38</u>
<b>TOTAL ASSETS</b>	<u><b>7,837,001.21</b></u>

## LIABILITIES & EQUITY

<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
205 · Accounts Payable - Trade	<u>411.47</u>
Total Accounts Payable	411.47
<b>Other Current Liabilities</b>	
209 · FUTA Taxes Payable	133.73
210 · SUTA Taxes Payable	167.21
214 · ADC Deposit-Completion	61,000.00
230 · Taxes	20.00
25500 · Sales Tax Payable	<u>1,049.04</u>
Total Other Current Liabilities	<u>62,369.98</u>
Total Current Liabilities	62,781.45
<b>Long Term Liabilities</b>	
1231 · CR - Village Pool Rebuild Loan	<u>1,177,016.73</u>
Total Long Term Liabilities	<u>1,177,016.73</u>
Total Liabilities	1,239,798.18
<b>Equity</b>	
240 · Members Equity - Beginning	4,589,650.00
3900 · Retained Earnings	317.49
Net Income	<u>2,007,235.54</u>
Total Equity	<u>6,597,203.03</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>7,837,001.21</b></u>

# Treasury Investments



JULY, 2023

## AT A GLANCE

### Operational & Capital

\$1.4M in treasuries were purchased during the month of August and will be reflected in the August report.

#### Operational

Term	Issue Date	Matures	Interest Rate	Amount
13-Week	5-11-23	8-10-23	5.14%	\$246,752

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Total	\$246,752
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#### Capital

Term	Issue Date	Matures	Interest	Amount
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Total
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Detailed  
P&L  
Report  
Below



**Sun Valley Elkhorn Association, Inc. (Operational)**  
**Profit & Loss Budget Performance**  
**July 2023**

		Nov '22 - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense (Operational)</b>					
	<b>Income</b>				
	301 · Member Assessments	778,275.87	947,434.00	-169,158.13	947,434.00
	303 · Access Fees   Racquet Sports	5,175.43	6,550.00	-1,374.57	10,250.00
	304 · Access Fees   Pools	3,436.40	4,995.00	-1,558.60	6,575.00
	306 · Set-Up Fees	5,700.00	8,700.00	-3,000.00	10,000.00
	310 · Lien Charges	-10.00	0.00	-10.00	600.00
	315 · Interest Income	6,115.14	2,970.00	3,145.14	3,950.00
	316 · Demand Ltr/Finance Chg	906.24	300.00	606.24	500.00
	327 · Swim Team Income	275.00	750.00	-475.00	1,500.00
	334 · Tennis Program Fees (Net)	83,119.60	80,125.00	2,994.60	128,500.00
	341 · ADC Income	7,900.00	5,475.00	2,425.00	7,275.00
	348 · Program Income	7,850.00	6,600.00	1,250.00	6,900.00
	350 · Other Income	20,032.30	830.00	19,202.30	1,100.00
	409 · Returned Check Charges	143.00	80.00	63.00	80.00
	<b>Total Income</b>	<b>918,918.98</b>	<b>1,064,809.00</b>	<b>-145,890.02</b>	<b>1,124,664.00</b>
	<b>Gross Profit</b>	<b>918,918.98</b>	<b>1,064,809.00</b>	<b>-145,890.02</b>	<b>1,124,664.00</b>
	<b>Expense</b>				
	<b>1-Management (YTD 5% Over Budget)</b>				
	401 · Legal	35,350.00	18,760.00	16,590.00	25,000.00
	403 · Misc Bank Charges	4,664.52	4,200.00	464.52	6,300.00
	405 · Accounting	8,141.10	7,975.00	166.10	7,975.00
	410 · Meeting Expense	20,049.58	17,600.00	2,449.58	19,500.00
	411 · Director Travel	220.00	0.00	220.00	1,800.00
	415 · Office Supplies	4,283.31	4,655.00	-371.69	6,200.00
	416 · Stationary	338.15	0.00	338.15	1,900.00
	417 · Statements/Checks	0.00	0.00	0.00	325.00
	418 · Computer, Amenity, Email Suppor	13,351.66	16,650.00	-3,298.34	22,200.00
	419 · Education	0.00	3,000.00	-3,000.00	3,000.00
	421 · Amenity Cards	480.57	975.00	-494.43	1,290.00
	425 · Office Machine Maintenance	0.00	405.00	-405.00	550.00
	430 · Employee Health Insurance	22,053.25	25,525.00	-3,471.75	35,000.00
	431-A · Admin-Part-time Payroll	6,162.00	7,800.00	-1,638.00	10,800.00
	431-B · Program Payroll	806.43	1,250.00	-443.57	2,500.00
	431 · Administrative Payroll	280,246.20	257,245.00	23,001.20	347,310.00
	432 · Payroll Taxes	31,526.08	36,425.00	-4,898.92	47,374.00
	433 · Workers Comp Ins	2,125.00	2,160.00	-35.00	2,590.00
	434 · Retirement	16,815.00	16,153.00	662.00	20,839.00
	440 · Postage	5,385.43	5,810.00	-424.57	7,745.00
	441 · Subscriptions	149.00	150.00	-1.00	150.00
	442 · Auto	602.99	2,340.00	-1,737.01	3,120.00
	443 · ADC Expense	6,950.00	5,475.00	1,475.00	7,275.00
	444 · Summer Program Expense	6,859.82	6,225.00	634.82	7,200.00
	445 · Copier Maint Agrmt	4,893.75	7,875.00	-2,981.25	10,500.00
	447 · Telephone	1,911.11	1,955.00	-43.89	2,600.00
	448 · Pitnety Bowes Leased Equip	2,816.61	3,038.00	-221.39	4,050.00
	<b>Total 1-Management</b>	<b>476,181.56</b>	<b>453,646.00</b>	<b>22,535.56</b>	<b>605,093.00</b>
	<b>2-Common Area (YTD 19% Over Budget)</b>				
	460 · Electricity	315.38	527.00	-211.62	810.00
	470 · Landscaping	22,851.63	24,950.00	-2,098.37	45,000.00
	475 · Snow Removal	14,368.05	4,600.00	9,768.05	4,600.00

**Sun Valley Elkhorn Association, Inc. (Operational)**  
**Profit & Loss Budget Performance**  
**July 2023**

		Nov '22 - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
	480 · Park Maintenance	0.00	380.00	-380.00	750.00
	483 · Pond Maintenance				
	483-A · Twin Creek Ponds	1,174.20	0.00	1,174.20	0.00
	483 · Pond Maintenance - Other	5,229.30	4,800.00	429.30	8,200.00
	<b>Total 483 · Pond Maintenance</b>	<b>6,403.50</b>	<b>4,800.00</b>	<b>1,603.50</b>	<b>8,200.00</b>
	484 · Park Supplies	16.57	400.00	-383.43	500.00
	485 · Trash Pickup	788.60	665.00	123.60	1,300.00
	486 · Water/Irrigation	1,731.32	3,910.00	-2,178.68	8,910.00
	487 · Open Space Maintenance	2,078.94	1,865.00	213.94	2,000.00
	488 · Fire Extinguishers	1,076.76	550.00	526.76	550.00
	489 · Weed Control	7,200.00	5,000.00	2,200.00	10,000.00
	<b>Total 2-Common Area</b>	<b>56,830.75</b>	<b>47,647.00</b>	<b>9,183.75</b>	<b>82,620.00</b>
	<b>3-Village Pool (YTD 0.1% Over Budget)</b>				
	500 · Water & Sewer - VP	964.39	1,750.00	-785.61	2,650.00
	501 · Electricity - VP	8,876.04	10,805.00	-1,928.96	14,705.00
	502 · Natural Gas - VP	29,577.62	20,125.00	9,452.62	26,910.00
	503 · Maint/Repair-VP	4,949.22	5,600.00	-650.78	7,600.00
	504 · Supplies - VP	4,655.05	2,100.00	2,555.05	2,800.00
	505 · Towels - VP	0.00	950.00	-950.00	950.00
	506 · Chemicals - VP	1,729.00	6,825.00	-5,096.00	9,000.00
	507 · Uniforms - VP	232.01	1,000.00	-767.99	1,000.00
	508 · Telephone - VP	450.00	405.00	45.00	540.00
	509 · Payroll - VP	30,375.24	28,395.00	1,980.24	37,000.00
	511 · Workers Comp-VP	2,125.00	2,160.00	-35.00	2,600.00
	513 · Cleaning-VP	7,960.00	11,590.00	-3,630.00	15,445.00
	514 · Security Alarm - VP	261.00	340.00	-79.00	450.00
	<b>Total 3-Village Pool</b>	<b>92,154.57</b>	<b>92,045.00</b>	<b>109.57</b>	<b>121,650.00</b>
	<b>4-Harker Pool (YTD 79% Under Budget)</b>				
	515 · Water & Sewer - HP	375.62	3,670.00	-3,294.38	5,100.00
	516 · Electricity - HP	2,969.61	2,755.00	214.61	4,785.00
	517 · Natural Gas - HP	1,730.99	8,250.00	-6,519.01	11,715.00
	518 · Maintenance - HP	1,844.66	3,140.00	-1,295.34	3,750.00
	519 · Supplies - HP	0.00	1,070.00	-1,070.00	1,600.00
	520 · Towels - HP	0.00	950.00	-950.00	950.00
	521 · Chemicals - HP	0.00	4,000.00	-4,000.00	5,000.00
	522 · Uniforms - HP	0.00	800.00	-800.00	800.00
	523 · Telephone - HP	450.00	450.00	0.00	540.00
	524 · Payroll - HP	0.00	17,000.00	-17,000.00	34,000.00
	526 · Workers Comp- HP	2,125.00	2,160.00	-35.00	2,600.00
	528 · Cleaning - HP	300.00	2,900.00	-2,600.00	5,725.00
	529 · Security Alarm - HP	0.00	210.00	-210.00	270.00
	<b>Total 4-Harker Pool</b>	<b>9,795.88</b>	<b>47,355.00</b>	<b>-37,559.12</b>	<b>76,835.00</b>
	<b>5-Harker Structure (YTD 127% Over Budget)</b>				
	531 · Cleaning - HS	6,011.50	5,910.00	101.50	7,350.00
	532 · Electricity - HS	1,272.68	1,200.00	72.68	2,050.00
	534 · Natural Gas - HS	1,115.12	1,200.00	-84.88	1,500.00
	535 · Maintenance - HS	18,751.34	830.00	17,921.34	1,100.00
	536 · Supplies -HS	501.56	990.00	-488.44	1,300.00
	539 · Cable TV - HS	1,256.68	945.00	311.68	1,260.00
	543 · Furnace Service - HS	1,009.50	1,150.00	-140.50	1,150.00
	555 · Water & Sewer - HS	716.05	925.00	-208.95	1,450.00



**Sun Valley Elkhorn Association, Inc. (Operational)**  
**Profit & Loss Budget Performance**  
**July 2023**

		Nov '22 - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
	556 · Kitchen Maintenance	0.00	315.00	-315.00	400.00
	557 · Alarm - HS	379.50	210.00	169.50	270.00
	<b>Total 5-Harker Structure</b>	<b>31,013.93</b>	<b>13,675.00</b>	<b>17,338.93</b>	<b>17,830.00</b>
	<b>6-Racquet Sports (YTD 3% Over Budget)</b>				
	606 · Electricity - Racquet Sports	1,988.21	1,720.00	268.21	2,295.00
	607 · Carpet Cleaning	0.00	0.00	0.00	250.00
	615 · Maintenance - Racquet Sports	2,076.24	3,250.00	-1,173.76	3,250.00
	616 · Water - Racquet Sports	677.66	1,125.00	-447.34	1,380.00
	617 · Alarm - Racquet Sports	467.55	570.00	-102.45	750.00
	620 · Supplies - Racquet Sports	642.43	2,000.00	-1,357.57	2,000.00
	621 · Uniforms - Racquet Sports	571.62	500.00	71.62	500.00
	623 · Landscaping   Bldg Demo   Shade	0.00	5,000.00	-5,000.00	5,000.00
	624-a · RS - Payroll Compensation	67,897.47	65,000.00	2,897.47	125,020.00
	624-b · Workers Comp Racquet Sports	2,125.00	2,160.00	-35.00	2,600.00
	625 · RS Manager Compensation	5,250.00	5,250.00	0.00	8,250.00
	626 · Telephone - Racquet Sports	1,390.00	1,350.00	40.00	1,800.00
	627 · Housing Lease - Racquet Sports	19,956.00	12,500.00	7,456.00	12,500.00
	<b>Total 6-Racquet Sports</b>	<b>103,042.18</b>	<b>100,425.00</b>	<b>2,617.18</b>	<b>165,595.00</b>
	<b>7-Other Expense -(YTD 12% Over Budget)</b>				
	705 · Insurance - Association	25,826.18	26,970.00	-1,143.82	33,870.00
	707 · Professional Services	543.75	0.00	543.75	4,000.00
	708 · Website Updates	1,109.85	2,250.00	-1,140.15	3,000.00
	715 · Property Taxes	17.06	30.00	-12.94	30.00
	730 · Tax Returns	34.00	30.00	4.00	30.00
	745 · Tools   Equipment	0.00	570.00	-570.00	750.00
	750 · Other Expenses	10,388.85	3,500.00	6,888.85	5,000.00
	811 · Open Space Trails	0.00	380.00	-380.00	500.00
	<b>Total 7-Other Expense</b>	<b>37,919.69</b>	<b>33,730.00</b>	<b>4,189.69</b>	<b>47,180.00</b>
	<b>Total Expense</b>	<b>806,938.56</b>	<b>788,523.00</b>	<b>18,415.56</b>	<b>1,116,803.00</b>
	<b>Net Ordinary Income</b>	<b>111,980.42</b>	<b>276,286.00</b>	<b>-164,305.58</b>	<b>7,861.00</b>
	<b>Other Income/Expense (Capital Reserve)</b>				
	<b>Other Income</b>				
	1301 - Capital Member Dues	211,758.36	257,951.00	-46,192.64	257,951.00
	1302 - Rental Amenity Access Dues	179,984.30	188,400.00	-8,415.70	192,000.00
	1303 · Special Assessment	1,592,630.52	1,642,000.00	-49,369.48	1,642,000.00
	1304 · Other Income - CR	106,411.04	0.00	106,411.04	0.00
	1315 · Interest Income CR	24,127.24	460.00	23,667.24	610.00
	<b>Total Other Income</b>	<b>2,114,911.46</b>	<b>2,088,811.00</b>	<b>26,100.46</b>	<b>2,092,561.00</b>
	<b>Other Expense</b>				
	<b>2-Common Area.</b>				
	1460 · Trails   Signs   Trailwork	0.00	0.00	0.00	5,000.00
	1464 · Split Rail Fence Repair	0.00	0.00	0.00	7,000.00
	1533-B · Harker Pkg Lot   Path Sealcoat	0.00	0.00	0.00	800.00
	<b>Total 2-Common Area.</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,800.00</b>
	<b>3-Village Pool.</b>				
	1562 · Commercial Laundry Machines	0.00	0.00	0.00	18,540.00
	1569 · Golf Net   Pole - Replace	0.00	0.00	0.00	7,000.00
	1570 · VP Incidental Repairs	0.00	0.00	0.00	10,000.00
	1580-A · Pool   Spa Covers	1,085.93	2,500.00	-1,414.07	2,500.00
	1588 · VP Umbrellas - Replace	0.00	0.00	0.00	3,500.00
	<b>Total 3-Village Pool.</b>	<b>1,085.93</b>	<b>2,500.00</b>	<b>-1,414.07</b>	<b>41,540.00</b>

**Sun Valley Elkhorn Association, Inc. (Operational)**  
**Profit & Loss Budget Performance**  
**July 2023**

		Nov '22 - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
	<b>4-Harker Pool.</b>				
	1490 · HP Incidental Repairs	0.00	0.00	0.00	7,000.00
	1525 · HP   Spa Rebuild	168,144.29	170,000.00	-1,855.71	2,000,000.00
	<b>Total 4-Harker Pool.</b>	<b>168,144.29</b>	<b>170,000.00</b>	<b>-1,855.71</b>	<b>2,007,000.00</b>
	<b>5-Harker Structure.</b>				
	1530 · AED Devices - Replace	1,003.69	0.00	1,003.69	1,300.00
	1557 · HC Incidental Repairs	1,675.00	1,825.00	-150.00	2,500.00
	<b>Total 5-Harker Structure.</b>	<b>2,678.69</b>	<b>1,825.00</b>	<b>853.69</b>	<b>3,800.00</b>
	<b>6-Racquet Sports.</b>				
	1606 · VTP Incidental Repairs	0.00	0.00	0.00	2,500.00
	1612 · HT Incidental Repairs	0.00	0.00	0.00	2,500.00
	1656-A · VT Ct Laser Level-Har Tru	14,893.86	15,325.00	-431.14	50,000.00
	1661 · VTR Annual Contingency	0.00	0.00	0.00	4,000.00
	<b>Total 6-Racquet Sports.</b>	<b>14,893.86</b>	<b>15,325.00</b>	<b>-431.14</b>	<b>59,000.00</b>
	<b>7-Other   Interest</b>				
	1449 · Zions Bank Loan Interest	32,832.57	34,465.00	-1,632.43	46,000.00
	1450 · Bank Charges	21.00	0.00	21.00	45.00
	<b>Total 7-Other   Interest</b>	<b>32,853.57</b>	<b>34,465.00</b>	<b>-1,611.43</b>	<b>46,045.00</b>
	<b>Total Other Expense</b>	<b>219,656.34</b>	<b>224,115.00</b>	<b>-4,458.66</b>	<b>2,170,185.00</b>
	<b>Net Other Income</b>	<b>1,895,255.12</b>	<b>1,864,696.00</b>	<b>30,559.12</b>	<b>-77,624.00</b>
	<b>Net Income</b>	<b>2,007,235.54</b>	<b>2,140,982.00</b>	<b>-133,746.46</b>	<b>-69,763.00</b>