

Village of Golf  
Monthly Treasurer's Report  
Board meeting – November 22, 2010  
Prepared by Cindy Hackl

1. Cash reserve report

a. *Current position.* At 10/31/10, unrestricted cash in the General Fund is \$111k, or 18% of the General Fund's annual operating expenses. (The Board target is 25%.) As of 11/18/10, November bills for the General Fund are about \$35k or 6%. Note that at 11/18/10, unrestricted cash is about \$115k.

b. *Real estate taxes.* The 2009 2<sup>nd</sup> installment real estate tax bills are due on December 13, 2010. Historically the Village receives about 1/3 of the tax levy by the due date, with most of the remaining 2/3 of the levy coming in throughout the month following the due date. (Significant monies won't be received by the Village until January 2011.)

c. *Cash flow projection.* The Village has major payments due December 1, including debt service (\$175k) and 50% of the annual fire contract (\$65k). The Village will draw upon its line of credit in order to meet the debt service obligations and will delay the fire payment until sufficient real estate taxes have been received.

2. Other comments

a. The due date for the first installment of the 2010 real estate taxes has been extended from March 1, 2011 to April 1, 2011. The first installment will be 55% of the 2009 tax bills.

b. The tax levy for 2010 taxes to be billed in Fall 2011 will be approved at the December meeting. A very preliminary FY2011-12 budget has been provided to the Board for discussion tonight of the levy amount.

3. Financial statements

a. Billed receivables as of 11/16/10

i. Total receivables are \$6,854.

ii. GlenView Club was billed recently \$1,500 for a liquor license.

iii. About two dozen residents totaling \$5,254 are more than two weeks delinquent for 3Q10 water billings. Late notices have been sent, and many residents have since paid their bills.

iv. One resident is 60+ days delinquent for late fees assessed on a water bill (\$50) and is contesting the charge.

v. One resident is 90+ days delinquent for a vehicle tag (\$50) and is contesting the charge.

b. Actual-to-budget variances (year-to-date):

	Favorable/ (unfavorable)	
Water billings	\$ 7k	
Building permits	4k	Roofs, remodeling up
Police dept revenue	6k	Increased ticketing
Real estate taxes	11k	Stragglng receipts
Other taxes	7k	Various taxes all up, MFT \$2k extra
Other operating income	31k	Metra reimb'd trees; bill not pd yet
Tree removal	(9k)	Timing/many ash removed
Street patching	(5k)	Actual in fall, some budget in spring
Sidewalk replacement	3k	Budgeted, no work done
Water purchase	(4k)	
Water impellers/meter repair	7k	Mass replacements not done
Water main repairs	(5k)	Overlook
Fire hydrant repairs	(4k)	Repair hydrant along Golf Rd
Other repairs & maint	3k	Signs, sewer budgeted, no actual
Building commissioner/inspection fees	(6k)	High level of permit activity
Part-time police	(3k)	Increased ticketing
Other expenses (police vehicle)	6k	Timing – new equip exp'd in Nov
Other expenses (Orchard sewer project)	<u>(8k)</u>	Project not budgeted
Total explained, net	\$ 41k favorable	
Per Oct stmt of rev & exp	\$ 43k favorable	

c. Water fund actual-to-budget report included. The water meter impellers have not been replaced en masse as budgeted, resulting in a favorable variance; this is mostly offset by water main and fire hydrant repairs exceeding budgeted amounts.

d. Police department actual-to-budget report included. Line items with unfavorable variances include radio, part-time police, and vehicle repairs & maintenance. This is offset by a favorable variance for the purchase of the new squad car, which is only temporary as additional costs will be coming through in November.

Village of Golf  
Cash Reserves

**FY 10/11**  
614,212

FY 10/11 reserve levels:			
50%	307,106	25%	153,553
45%	276,395	20%	122,842
40%	245,685	15%	92,132
35%	214,974	10%	61,421
30%	184,264	5%	30,711

In July 2008, the Board resolved to target maintaining unrestricted reserves of 25% of the General Fund's budgeted annual operating expenses.

Budgeted operating expenses  
for General Fund only

Apr10    May10    Jun10    Jul10    Aug10    Sept10    Oct10    Nov10    Dec10    Jan11    Feb11    Mar11    Apr11

<u>Unrestricted cash</u>													
General fund	358,393	263,006	215,051	163,895	177,533	133,596	111,761						
% Reserved		43%	35%	27%	29%	22%	18%	0%	0%	0%	0%	0%	0%
Projected GF bills to pay in subsequent month	80,000	58,000	10,000	20,000	29,000	33,000	35,000						
		9%	2%	3%	5%	5%	6%	0%	0%	0%	0%	0%	0%

Restricted cash

Building bond escrow	15,451	15,453	12,055	12,057	12,709	19,711	19,714						
Capital - police vehicles	6,057	6,057	6,057	6,057	6,057	-	-						
Capital - other projects	71,800	71,810	71,820	71,832	71,845	59,313	59,321						
Motor fuel tax	16,178	17,158	18,107	19,005	19,978	20,924	23,972						
	109,486	110,478	108,039	108,951	110,589	99,948	103,007	-	-	-	-	-	-

Business-type activities

Water fund	41,357	41,326	32,848	39,477	32,122	24,096	45,942						
Parking fund (Glenview St Bnk)	6,597	7,957	9,460	10,880	12,135	13,364	14,979						
Parking fund (IL Funds)	14,448	14,450	14,452	14,454	14,457	14,459	14,461						
	62,402	63,733	56,760	64,811	58,714	51,919	75,382	-	-	-	-	-	-

**Village of Golf, IL**  
**UNAUDITED Profit & Loss Budget Performance**  
**October 2010**

	Oct 10	Budget	\$ Over Budget	May - Oct 10	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Resident Charges - water	48,914.49	50,945.00	-2,030.51	83,479.08	76,910.00	6,569.08	129,100.00
4009 · Resident Charges - other	0.00	0.00	0.00	6,120.00	5,000.00	1,120.00	19,350.00
4050 · Permits	3,695.84	2,000.00	1,695.84	16,283.89	12,000.00	4,283.89	23,000.00
4100 · Police Department	1,785.88	1,805.00	-19.12	16,459.30	10,770.00	5,689.30	21,500.00
4200 · Real Estate Taxes	0.00	0.00	0.00	11,074.31	0.00	11,074.31	658,460.00
4209 · Other Taxes	14,864.85	13,269.00	1,595.85	76,052.75	69,124.00	6,928.75	137,250.00
4300 · Train Station Parking Lot	1,687.28	1,375.00	312.28	8,819.41	8,250.00	569.41	16,500.00
8000 · Other Operating Income	30,110.03	83.00	30,027.03	31,596.51	508.00	31,088.51	1,120.00
<b>Total Income</b>	<b>101,058.37</b>	<b>69,477.00</b>	<b>31,581.37</b>	<b>249,885.25</b>	<b>182,562.00</b>	<b>67,323.25</b>	<b>1,006,280.00</b>
<b>Expense</b>							
5000 · Purchase of Goods and Services	22,253.98	18,926.00	3,327.98	143,554.57	127,829.00	15,725.57	318,690.00
5300 · Equipment	304.98	1,162.00	-857.02	1,438.98	6,324.00	-4,885.02	12,650.00
5400 · Repair & Maintenance	2,860.00	3,367.00	-507.00	16,596.64	12,402.00	4,194.64	24,800.00
5500 · Utilities	1,027.11	541.00	486.11	4,362.88	4,096.00	266.88	8,190.00
5600 · Insurance	1,603.00	1,500.00	103.00	19,737.50	19,610.00	127.50	40,835.00
5700 · Debt service	0.00	0.00	0.00	60,317.64	60,318.00	-0.36	235,910.00
5800 · Professional Fees	4,634.33	6,316.00	-1,681.67	47,211.41	42,400.00	4,811.41	69,550.00
5900 · Salaries & 1099 Resources	17,854.73	19,424.00	-1,569.27	115,466.66	114,544.00	922.66	228,577.00
6000 · Supplies	54.13	554.00	-499.87	1,306.71	1,354.00	-47.29	3,500.00
6100 · Administration	199.60	705.00	-505.40	11,827.83	12,950.00	-1,122.17	15,050.00
6200 · Vehicles	1,179.68	1,500.00	-320.32	10,611.07	9,000.00	1,611.07	23,500.00
6300 · Personnel Expense	0.00	250.00	-250.00	246.08	800.00	-553.92	4,100.00
6500 · Payroll Taxes	1,369.12	1,491.00	-121.88	9,047.67	8,958.00	89.67	17,900.00
<b>Total Expense</b>	<b>53,340.66</b>	<b>55,736.00</b>	<b>-2,395.34</b>	<b>441,725.64</b>	<b>420,585.00</b>	<b>21,140.64</b>	<b>1,003,252.00</b>
<b>Net Ordinary Income</b>	<b>47,717.71</b>	<b>13,741.00</b>	<b>33,976.71</b>	<b>-191,840.39</b>	<b>-238,023.00</b>	<b>46,182.61</b>	<b>3,028.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
9000 · Other Expenses	1,389.00	0.00	1,389.00	28,492.00	25,000.00	3,492.00	25,000.00
<b>Total Other Expense</b>	<b>1,389.00</b>	<b>0.00</b>	<b>1,389.00</b>	<b>28,492.00</b>	<b>25,000.00</b>	<b>3,492.00</b>	<b>25,000.00</b>
<b>Net Other Income</b>	<b>-1,389.00</b>	<b>0.00</b>	<b>-1,389.00</b>	<b>-28,492.00</b>	<b>-25,000.00</b>	<b>-3,492.00</b>	<b>-25,000.00</b>
<b>Net Income</b>	<b>46,328.71</b>	<b>13,741.00</b>	<b>32,587.71</b>	<b>-220,332.39</b>	<b>-263,023.00</b>	<b>42,690.61</b>	<b>-21,972.00</b>

**Village of Golf, IL**  
**P&L - Water fund only**  
**October 2010**

	Oct 10	Budget	\$ Over Budget	May - Oct 10	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Resident Charges - water</b>							
<b>4001 · Sale of Water</b>	48,024.49	50,000.00	-1,975.51	81,664.08	75,000.00	6,664.08	125,300.00
<b>4002 · Water Certificates</b>	0.00	20.00	-20.00	20.00	60.00	-40.00	100.00
<b>4003 · Water Administration</b>	890.00	925.00	-35.00	1,795.00	1,850.00	-55.00	3,700.00
<b>Total 4000 · Resident Charges - water</b>	48,914.49	50,945.00	-2,030.51	83,479.08	76,910.00	6,569.08	129,100.00
<b>8000 · Other Operating Income</b>							
<b>8001 · Interest</b>	4.05	0.00	4.05	30.07	0.00	30.07	0.00
<b>8005 · Finance Charges/Late Fee Income</b>	0.00	0.00	0.00	220.44	10.00	210.44	20.00
<b>8006 · Billbacks</b>	0.00			0.00			
<b>Total 8000 · Other Operating Income</b>	4.05	0.00	4.05	250.51	10.00	240.51	20.00
<b>Total Income</b>	48,918.54	50,945.00	-2,026.46	83,729.59	76,920.00	6,809.59	129,120.00
<b>Expense</b>							
<b>5000 · Purchase of Goods and Services</b>							
<b>5080 · Street Paving/Patching/Striping</b>	275.00			275.00			
<b>5090 · Water Purchase</b>	9,886.50	5,000.00	4,886.50	50,458.20	46,000.00	4,458.20	78,000.00
<b>5091 · JULIE Expense</b>	0.00	175.00	-175.00	0.00	875.00	-875.00	1,500.00
<b>5092 · IEPA Water Testing</b>	0.00	0.00	0.00	265.60	0.00	265.60	500.00
<b>Total 5000 · Purchase of Goods and Services</b>	10,161.50	5,175.00	4,986.50	50,998.80	46,875.00	4,123.80	80,000.00
<b>5300 · Equipment</b>							
<b>5340 · Water Impellers</b>	0.00	1,000.00	-1,000.00	525.00	6,000.00	-5,475.00	12,000.00
<b>Total 5300 · Equipment</b>	0.00	1,000.00	-1,000.00	525.00	6,000.00	-5,475.00	12,000.00
<b>5400 · Repair &amp; Maintenance</b>							
<b>5430 · Sewer Repairs</b>	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
<b>5431 · Sewer Maintenance</b>	0.00	250.00	-250.00	125.00	500.00	-375.00	1,000.00
<b>5440 · Water Main Repairs</b>	0.00	750.00	-750.00	9,224.00	4,500.00	4,724.00	9,000.00
<b>5441 · Fire Hydrant Repairs</b>	2,860.00	125.00	2,735.00	4,151.50	250.00	3,901.50	500.00
<b>5442 · Fire Hydrant Maintenance</b>	0.00	175.00	-175.00	627.00	350.00	277.00	700.00
<b>5450 · Water Meter Replacement/Repair</b>	0.00	417.00	-417.00	474.00	2,502.00	-2,028.00	5,000.00
<b>Total 5400 · Repair &amp; Maintenance</b>	2,860.00	1,967.00	893.00	14,601.50	9,602.00	4,999.50	19,200.00
<b>5800 · Professional Fees</b>							
<b>5830 · Engineering</b>	0.00	750.00	-750.00	1,357.50	1,500.00	-142.50	3,000.00
<b>5860 · Sewer Discharge Permit</b>	0.00	0.00	0.00	2,000.00	2,000.00	0.00	2,000.00
<b>5870 · CWO Expense</b>	1,250.00	1,250.00	0.00	2,500.00	2,500.00	0.00	5,000.00
<b>Total 5800 · Professional Fees</b>	1,250.00	2,000.00	-750.00	5,857.50	6,000.00	-142.50	10,000.00
<b>5900 · Salaries &amp; 1099 Resources</b>							
<b>5902 · Village Administration</b>	195.00	195.00	0.00	1,170.00	1,170.00	0.00	2,340.00
<b>5920 · Water Meter Reading</b>	150.00	500.00	-350.00	450.00	1,000.00	-550.00	1,500.00
<b>Total 5900 · Salaries &amp; 1099 Resources</b>	345.00	695.00	-350.00	1,620.00	2,170.00	-550.00	3,840.00
<b>6000 · Supplies</b>							
<b>6603 · Postage</b>	0.00	40.00	-40.00	133.20	80.00	53.20	160.00

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11/19/10

Accrual Basis

Village of Golf, IL  
P&L - Water fund only  
October 2010

	<u>Oct 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>May - Oct 10</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total 6000 · Supplies	0.00	40.00	-40.00	133.20	80.00	53.20	160.00
6500 · Payroll Taxes							
6510 · IDES (IL Unemployment)	1.27			7.96			
6540 · Social Security Expense	12.09	20.00	-7.91	72.53	120.00	-47.47	238.00
6550 · Medicare Expense	2.83	5.00	-2.17	16.98	30.00	-13.02	56.00
Total 6500 · Payroll Taxes	16.19	25.00	-8.81	97.47	150.00	-52.53	294.00
Total Expense	14,632.69	10,902.00	3,730.69	73,833.47	70,877.00	2,956.47	125,494.00
Net Ordinary Income	34,285.85	40,043.00	-5,757.15	9,896.12	6,043.00	3,853.12	3,626.00
Net Income	<u>34,285.85</u>	<u>40,043.00</u>	<u>-5,757.15</u>	<u>9,896.12</u>	<u>6,043.00</u>	<u>3,853.12</u>	<u>3,626.00</u>

**Village of Golf, IL**  
**P&L - Police dept only**  
**October 2010**

	<u>Oct 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>May - Oct 10</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
8000 · Other Operating Income							
8010 · Other	0.00			0.00			
<b>Total 8000 · Other Operating Income</b>	<u>0.00</u>			<u>0.00</u>			
<b>Total Income</b>	0.00			0.00			
<b>Expense</b>							
5000 · Purchase of Goods and Services							
5003 · Payroll Processing	171.00	92.00	79.00	478.00	552.00	-74.00	1,100.00
5025 · Security and Alarm Systems	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5000 · Purchase of Goods and Services</b>	<u>171.00</u>	<u>92.00</u>	<u>79.00</u>	<u>478.00</u>	<u>552.00</u>	<u>-74.00</u>	<u>1,100.00</u>
5300 · Equipment							
5301 · Office Equipment	0.00			139.00			
5330 · Police Equipment	0.00	75.00	-75.00	470.00	150.00	320.00	300.00
<b>Total 5300 · Equipment</b>	<u>0.00</u>	<u>75.00</u>	<u>-75.00</u>	<u>609.00</u>	<u>150.00</u>	<u>459.00</u>	<u>300.00</u>
5400 · Repair & Maintenance							
5401 · Equipment R&M	0.00	0.00	0.00	662.05	0.00	662.05	0.00
<b>Total 5400 · Repair &amp; Maintenance</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>662.05</u>	<u>0.00</u>	<u>662.05</u>	<u>0.00</u>
5500 · Utilities							
5501 · Internet	30.95	31.00	-0.05	216.65	186.00	30.65	375.00
5502 · Telephone	131.63	175.00	-43.37	687.27	1,050.00	-362.73	2,100.00
5505 · Radio	576.00	0.00	576.00	1,926.20	850.00	1,076.20	1,700.00
<b>Total 5500 · Utilities</b>	<u>738.58</u>	<u>206.00</u>	<u>532.58</u>	<u>2,830.12</u>	<u>2,086.00</u>	<u>744.12</u>	<u>4,175.00</u>
5600 · Insurance							
5601 · Auto/General Liability	0.00	0.00	0.00	3,726.04	4,015.00	-288.96	8,035.00
5602 · Auto Physical Damage	0.00	0.00	0.00	148.62	105.00	43.62	215.00
5603 · Inland Marine	0.00	0.00	0.00	31.85	30.00	1.85	60.00
5604 · Workers Comp	0.00	0.00	0.00	6,284.38	6,100.00	184.38	12,200.00
5605 · Property	0.00	0.00	0.00	424.61	360.00	64.61	725.00
5610 · Employee Medical Insurance	1,603.00	1,500.00	103.00	9,122.00	9,000.00	122.00	18,000.00
5611 · Employee Life Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
<b>Total 5600 · Insurance</b>	<u>1,603.00</u>	<u>1,500.00</u>	<u>103.00</u>	<u>19,737.50</u>	<u>19,610.00</u>	<u>127.50</u>	<u>40,835.00</u>
5800 · Professional Fees							
5802 · Legal Services - Prosecutorial	0.00	250.00	-250.00	1,200.00	1,500.00	-300.00	3,000.00
<b>Total 5800 · Professional Fees</b>	<u>0.00</u>	<u>250.00</u>	<u>-250.00</u>	<u>1,200.00</u>	<u>1,500.00</u>	<u>-300.00</u>	<u>3,000.00</u>
5900 · Salaries & 1099 Resources							
5910 · Full Time Police	8,265.56	8,379.00	-113.44	49,403.70	50,274.00	-870.30	100,550.00
5911 · Part Time Police	7,100.98	7,958.00	-857.02	51,032.08	47,748.00	3,284.08	95,500.00
5912 · Supplemental Income	364.58	375.00	-10.42	2,187.48	2,250.00	-62.52	4,500.00
<b>Total 5900 · Salaries &amp; 1099 Resources</b>	<u>15,731.12</u>	<u>16,712.00</u>	<u>-980.88</u>	<u>102,623.26</u>	<u>100,272.00</u>	<u>2,351.26</u>	<u>200,550.00</u>
6000 · Supplies							

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11/19/10

Accrual Basis

**Village of Golf, IL**  
**P&L - Police dept only**  
**October 2010**

	Oct 10	Budget	\$ Over Budget	May - Oct 10	YTD Budget	\$ Over Budget	Annual Budget
6602 · Office Supplies	0.00	113.00	-113.00	43.20	225.00	-181.80	450.00
6603 · Postage	0.00	0.00	0.00	26.40	0.00	26.40	0.00
6610 · Ink/Cartridges	0.00	88.00	-88.00	610.73	175.00	435.73	350.00
6630 · Firearms	0.00	0.00	0.00	196.26	0.00	196.26	800.00
<b>Total 6000 · Supplies</b>	<b>0.00</b>	<b>201.00</b>	<b>-201.00</b>	<b>876.59</b>	<b>400.00</b>	<b>476.59</b>	<b>1,600.00</b>
<b>6100 · Administration</b>							
6101 · Dues & Subscriptions	0.00	0.00	0.00	200.00	0.00	200.00	500.00
6102 · Publications	0.00	50.00	-50.00	59.50	100.00	-40.50	200.00
6120 · Printing	0.00	200.00	-200.00	0.00	400.00	-400.00	800.00
6130 · Miscellaneous	195.60			195.60			
6140 · Gifts & Plaques	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 6100 · Administration</b>	<b>195.60</b>	<b>250.00</b>	<b>-54.40</b>	<b>455.10</b>	<b>500.00</b>	<b>-44.90</b>	<b>1,500.00</b>
<b>6200 · Vehicles</b>							
6201 · Gas & Oil	844.90	1,083.00	-238.10	6,141.05	6,502.00	-360.95	13,000.00
6202 · Equipment & Maintenance	334.78	417.00	-82.22	4,470.02	2,498.00	1,972.02	5,000.00
6204 · Capital Set Aside	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
<b>Total 6200 · Vehicles</b>	<b>1,179.68</b>	<b>1,500.00</b>	<b>-320.32</b>	<b>10,611.07</b>	<b>9,000.00</b>	<b>1,611.07</b>	<b>23,500.00</b>
<b>6300 · Personnel Expense</b>							
6301 · Uniform Allowance	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6320 · Testing	0.00	0.00	0.00	0.00	0.00	0.00	300.00
6330 · General Training	0.00	250.00	-250.00	0.00	500.00	-500.00	1,000.00
6331 · Firearms Training	0.00	0.00	0.00	246.08	300.00	-53.92	300.00
<b>Total 6300 · Personnel Expense</b>	<b>0.00</b>	<b>250.00</b>	<b>-250.00</b>	<b>246.08</b>	<b>800.00</b>	<b>-553.92</b>	<b>4,100.00</b>
<b>6500 · Payroll Taxes</b>							
6510 · IDES (IL Unemployment)	44.47	83.00	-38.53	330.88	502.00	-171.12	1,000.00
6540 · Social Security Expense	975.33	1,050.00	-74.67	6,435.56	6,306.00	129.56	12,606.00
6550 · Medicare Expense	228.12	276.00	-47.88	1,505.10	1,658.00	-152.90	3,314.00
6570 · Federal Unemployment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 6500 · Payroll Taxes</b>	<b>1,247.92</b>	<b>1,409.00</b>	<b>-161.08</b>	<b>8,271.54</b>	<b>8,466.00</b>	<b>-194.46</b>	<b>16,920.00</b>
<b>Total Expense</b>	<b>20,866.90</b>	<b>22,445.00</b>	<b>-1,578.10</b>	<b>148,600.31</b>	<b>143,336.00</b>	<b>5,264.31</b>	<b>297,580.00</b>
<b>Net Ordinary Income</b>	<b>-20,866.90</b>	<b>-22,445.00</b>	<b>1,578.10</b>	<b>-148,600.31</b>	<b>-143,336.00</b>	<b>-5,264.31</b>	<b>-297,580.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
9000 · Other Expenses							
9400 · Capital outlays	350.00	0.00	350.00	18,948.00	25,000.00	-6,052.00	25,000.00
<b>Total 9000 · Other Expenses</b>	<b>350.00</b>	<b>0.00</b>	<b>350.00</b>	<b>18,948.00</b>	<b>25,000.00</b>	<b>-6,052.00</b>	<b>25,000.00</b>
<b>Total Other Expense</b>	<b>350.00</b>	<b>0.00</b>	<b>350.00</b>	<b>18,948.00</b>	<b>25,000.00</b>	<b>-6,052.00</b>	<b>25,000.00</b>
<b>Net Other Income</b>	<b>-350.00</b>	<b>0.00</b>	<b>-350.00</b>	<b>-18,948.00</b>	<b>-25,000.00</b>	<b>6,052.00</b>	<b>-25,000.00</b>
<b>Net Income</b>	<b>-21,216.90</b>	<b>-22,445.00</b>	<b>1,228.10</b>	<b>-167,548.31</b>	<b>-168,336.00</b>	<b>787.69</b>	<b>-322,580.00</b>