



FY 2019-2020
Approved Budget Document
Budget Hearing
June 12, 2019 10:00 am



PO Box 171
Fossil, OR 97830

Budget Message Fiscal Year 2019 -2020

(Revised May 23, 2019)

Frontier TeleNet is an ORS 190 intergovernmental entity whose members include of Gilliam, Sherman and Wheeler Counties. As an ORS 190, Frontier TeleNet is legally distinct and independent from its three member counties and does not have the authority to levy taxes. The Frontier TeleNet budget properly reflects the legal requirements of the State of Oregon.

Frontier TeleNet's primary function is to provide a public safety communications network. The excess bandwidth allows the agency to be a competitive telecommunication provider as well. The Frontier TeleNet system provides data transport and internet access bandwidth to schools, local governments, law enforcement, Frontier Regional 911 Agency, ambulance services, fire services, public health facilities, and private internet service providers and entities within its network service area that lack competitive alternatives.

Throughout fiscal year 2018-2019 Frontier TeleNet's legal counsel spent a great deal of time responding to information requests issued by the Universal Service Administration Company (USAC), the entity that oversees disbursements from the Federal Schools & Libraries (E-Rate) subsidy program, as part of a post-commitment review of Frontier TeleNet's E-rate invoices. Although Frontier TeleNet continues to believe it has a legitimate claim to payment of a substantial amount of its timely submitted E-rate invoices, at the present time there is no means by which Frontier TeleNet can predict with reasonable certainty what portion (if any) of these funds will be released or if any payment is likely to be received in the forthcoming fiscal year. Accordingly, although past budgets were based on the expectation that E-rate payments would be released, the proposed 2019-2020 does not.

In recent years Frontier TeleNet expenses have steadily increased to the extent that they substantially exceed the level of fees collected for the services that have been provided to public safety agencies in prior years. This has greatly contributed to the financial difficulties that the entity now faces. The 2019-2020 budget reflects a proposed collection of user fees from public safety agencies that is more consistent with the expenses Frontier TeleNet anticipates incurring in connection with providing such services.

Frontier TeleNet utilizes a contracted services model for all repair, maintenance, and regulatory compliance and services. A contracted marketing manager and a contracted bookkeeper were used in previous fiscal years but, due to financial restraints, will not be appropriate in the upcoming fiscal year.

The Wheeler County broadband project and the Sherman County fiber project will continue to move forward. Frontier TeleNet and its contracted service providers will continue to provide assistance throughout this process. Frontier TeleNet will continue to utilize the representatives of Day Wireless for their technical expertise and system knowledge.

The Frontier TeleNet financial records are audited yearly by the firm of Solutions CPA. These audits are fully compliant and satisfy all requirements of Oregon State Law. The Wheeler County finance officer has been appointed by the Frontier TeleNet Board to manage the bookkeeping requirements of the business at no charge to Frontier TeleNet. With the assistance of the auditors, changes will be made in how all financial transactions are recorded. There will be a clear definition and separation of all financial transactions for the public safety and the bandwidth aspects of the business.

Prepared and submitted under the direction of legal counsel,

Brenda Snow Potter
Budget Officer

A public meeting of Frontier TeleNet will be held on June 12, 2019 at 10:00 at the Jeanne E. Burch Family Services Building, 401 Fourth Street, Fossil Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Frontier TeleNet Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 401 Fourth Street, Fossil Oregon, between the hours of 9:00 a.m. and 4:00 p.m. or online at www.frontiertelenet.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	397,855	598,603	275,500
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	1,300,000	10
Federal, State and all Other Grants, Gifts, Allocations and Donations	638,366	2,732,000	2,186,304
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received			
Total Resources	1,036,221	4,630,603	2,461,814

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	135,000	0
Materials and Services	950,330	1,521,808	906,824
Capital Outlay	728,687	2,220,000	1,554,990
Debt Service			
Interfund Transfers			
Contingencies		753,795	0
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure			
Total Requirements	1,679,017	4,630,603	2,461,814

**RESOURCES
FRONTIER TELENET**

Frontier TeleNet

	Historical Data			Adopted Budget This Year Year 2018-19	Budget for Next Year 2019-2020		
	Actual		Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2016-17	First Preceding Year 2017-18					
1	730,466.06	397,855.03	598,603.00	275,500.00	275,500.00	1	
2						2	
3						3	
4	4,139.85	4,486.91	10,000.00	4,800.00	4,800.00	4	
5						5	
6						6	
7	1,507,327.53	179,772.65	345,000.00	168,000.00	168,000.00	7	
8	1,676,908.17	256,702.05	320,000.00	472,724.13	472,724.00	8	
9	0.00	0.00	3,000.00	0.00	0.00	9	
10	0.00	0.00	1,300,000.00	0.00	10.00	10	
11	0.00	0.00	50,000.00	400,000.00	400,000.00	11	
12	(215,315.00)	42,609.90	60,000.00	10,000.00	9,980.00	12	
13	0.00	133,589.00	100,000.00	0.00	0.00	13	
14	0.00	0.00	324,000.00	0.00	103,000.00	14	
15	27,735.59	12,205.23	53,000.00	9,800.00	9,800.00	15	
16	1,313,231.00	0.00	820,000.00	0.00	0.00	16	
17	0.00	0.00	0.00	0.00	0.00	17	
18	0.00	0.00	0.00	0.00	0.00	18	
19	0.00	0.00	650,000.00	1,018,000.00	1,018,000.00	19	
20	9,000.00	9,000.00	0.00	0.00	0.00	20	
21						21	
22						22	
23						23	
24						24	
25						25	
26						26	
27						27	
28						28	
29	5,053,493.20	1,036,220.77	4,633,603.00	2,358,824.13	2,461,814.00	29	
30						30	
31						31	
32	5,053,493.20	1,036,220.77	4,633,603.00	2,358,824.13	2,461,814.00	32	

*The balance of cash, cash equivalents and investments in the fund at the beginning of the budget year

DETAILED REQUIREMENTS
FRONTIER TELENET

Form OR-1B-31

Historical Data			Requirements for Material & Services	Budget for next year 2019-20		
Actual		Adopted budget this		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Second preceding year 2016-17	Second preceding year 2017-18	year 2018-19				
21,257.00	0.00	0.00	1 State Inoperability Project	0.00	0.00	
0.00	5.00	0.00	2 Bank Service Charges	0.00	0.00	
31,743.12	32,074.83	40,000.00	3 Electricity	33,000.00	40,000.00	
13,521.85	21,675.10	25,000.00	4 Insurance	26,000.00	26,000.00	
2,350.42	2,201.03	2,000.00	5 Licenses/Fees/Taxes	2,300.00	2,300.00	
1,400.00	3,743.00	2,000.00	6 Legal Services	50,000.00	35,000.00	
187,166.98	136,808.45	149,000.00	7 Bandwidth	0.00	0.00	
237.66	50,653.70	10,000.00	8 Miscellaneous	1,800.01	1,800.00	
12,720.00	13,220.00	20,000.00	9 Audit Fees	17,000.00	17,000.00	
5,125.41	4,892.45	5,000.00	10 Office Expense	0.00	0.00	
136,837.81	127,538.00	135,000.00	11 Personal Services	0.00	0.00	
4,565.90	3,740.00	50,000.00	12 Internet Service Expense	0.00	30,000.00	
3,456.25	8,762.75	0.00	13 Professional Services	80,000.00	80,000.00	
1,498.00	0.00	0.00	14 Tower Construction	0.00	0.00	
143,444.22	0.00	298,000.00	15 Tower Maintenance	193,000.00	25,000.00	
(1,900.00)	70.32	0.00	16 Tower Site	0.00	0.00	
163,579.84	2,016.04	400,000.00	17 Equipment Maintenance	193,000.00	25,000.00	
361.84	1,591.43	5,000.00	18 Fuel/Propane	2,000.00	2,000.00	
(51,492.75)	0.00	0.00	19 Equip Install/Optim/Test	0.00	0.00	
35,150.00	35,150.00	60,000.00	20 Lease Expense	24,000.00	45,000.00	
13,128.84	9,220.64	10,500.00	21 Rent Expense	24,000.00	10,000.00	
0.00	190,544.96	0.00	22 FDN Operating Loan	0.00	0.00	
65,562.60	0.00	70,000.00	23 Day Wireless Contract	242,724.12	242,724.00	
190,807.49	190,544.96	357,308.00	24 Motorola SUA	230,000.00	230,000.00	
0.00	0.00	0.00	25 Wheeler County Loan Payment	25,000.00	25,000.00	
115,865.11	115,877.81	0.00	26 Interest Expense	0.00	0.00	
0.00	0.00	0.00	27 Fiber Expense-Gilliam/Sherman	0.00	70,000.00	
1,096,427.59	950,330.47	1,638,808.00	Total Material & Services	1,143,824.13	906,824.00	
			Requirements for Capital Outlay			
1,313,231.00	0.00	820,000.00	28 Sherman Fiber Project	0.00		
405,490.71	0.00	0.00	29 Core Network Upgrade	0.00		
0.00	50,477.50	250,000.00	30 Cottonwood Site Development	197,000.00	300,000.00	
36,400.00	0.00	500,000.00	31 Equipment Replacement	0.00	0.00	
0.00	678,209.04	650,000.00	32 Wheeler Wireless Project	1,018,000.00	1,018,000.00	
0.00	0.00	0.00	33 Capital Expenses	0.00	236,990.00	
1,755,121.71	728,686.54	2,220,000.00	Total Capital Outlay	1,215,000.00	1,554,990.00	
0.00	0.00	753,795.00	Contingency	0.00	0.00	
2,851,549.30	1,679,017.01	4,612,603.00	Total Requirements	2,358,824.13	2,461,814.00	

**RESOURCES
FRONTIER TELENET**

Frontier TeleNet

Historical Data				RESOURCE DESCRIPTION	Budget for Next Year 2019-2020			
Actual		Adopted Budget This Year Year 2018-19	Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2016-17	First Preceding Year 2017-18							
1	730,466.06	397,855.03	598,603.00	1 Available cash on hand* (cash basis) or	275,500.00	275,500.00		1
2				2 Net working capital (accrual basis)				2
3				3 Previously levied taxes estimated to be received				3
4	4,139.85	4,486.91	10,000.00	4 Interest	4,800.00	4,800.00		4
5				5 Transferred IN, from other funds				5
6				6 OTHER RESOURCES				6
7	1,507,327.53	179,772.65	345,000.00	7 Bandwidth Income	168,000.00	168,000.00		7
8	1,676,908.17	256,702.05	320,000.00	8 County Contributions	472,724.13	472,724.00		8
9	0.00		3,000.00	9 Co-Location Fee	0.00	0.00		9
10	0.00	0.00	1,300,000.00	10 E-Rate	0.00	10.00		10
11	0.00		50,000.00	11 User Fees	400,000.00	400,000.00		11
12	(215,315.00)	42,609.90	60,000.00	12 Miscellaneous	10,000.00	9,980.00		12
13	0.00	133,589.00	100,000.00	13 Frontier Regional 911 Contributions	0.00	0.00		13
14	0.00	0.00	324,000.00	14 Cottonwood Site Development	0.00	103,000.00		14
15	27,735.59	12,205.23	53,000.00	15 Rental Income	9,800.00	9,800.00		15
16	1,313,231.00	0.00	820,000.00	16 Sherman Fiber Project	0.00	0.00		16
17	0.00	0.00	0.00	17 Burns Piaute Tribe Project	0.00	0.00		17
18	0.00	0.00	0.00	18 Frontier Digital Loan Repayment	0.00	0.00		18
19	0.00		650,000.00	19 Wheeler Wireless Project	1,018,000.00	1,018,000.00		19
20	9,000.00	9,000.00	0.00	20 In-Kind Rent	0.00	0.00		20
21				21				21
22				22				22
23				23				23
24				24				24
25				25				25
26				26				26
27				27				27
28				28				28
29	5,053,493.20	1,036,220.77	4,633,603.00	29 Total resources, except taxes to be levied	2,358,824.13	2,461,814.00	0.00	29
30				30 Taxes estimated to be received				30
31				31 Taxes collected in year levied				31
32	5,053,493.20	1,036,220.77	4,633,603.00	32 TOTAL RESOURCES	2,358,824.13	2,461,814.00	0.00	32

*The balance of cash, cash equivalents and investments in the fund at the beginning of the budget year

DETAILED REQUIREMENTS
FRONTIER TELENET

Form OR-LB-31

Historical Data			Requirements for Material & Services		Budget for next year 2019-20		
Actual		Adopted budget this year 2018-19			Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Second preceding year 2016-17	Second preceding year 2017-18						
21,257.00	0.00	0.00	1	State Inoperability Project	0.00	0.00	
0.00	5.00	0.00	2	Bank Service Charges	0.00	0.00	
31,743.12	32,074.83	40,000.00	3	Electricity	33,000.00	40,000.00	
13,521.85	21,675.10	25,000.00	4	Insurance	26,000.00	26,000.00	
2,390.42	2,201.03	2,000.00	5	Licenses/Fees/Taxes	2,300.00	2,300.00	
1,400.00	3,743.00	2,000.00	6	Legal Services	50,000.00	35,000.00	
187,166.98	136,808.45	149,000.00	7	Bandwidth	0.00	0.00	
237.66	50,653.70	10,000.00	8	Miscellaneous	1,800.01	1,800.00	
12,720.00	13,220.00	20,000.00	9	Audit Fees	17,000.00	17,000.00	
5,125.41	4,892.45	5,000.00	10	Office Expense	0.00	0.00	
136,837.81	127,538.00	135,000.00	11	Personal Services	0.00	0.00	
4,565.90	3,740.00	50,000.00	12	Internet Service Expense	0.00	30,000.00	
3,456.25	8,762.75	0.00	13	Professional Services	80,000.00	80,000.00	
1,498.00	0.00	0.00	14	Tower Construction	0.00	0.00	
143,444.22	0.00	298,000.00	15	Tower Maintenance	193,000.00	25,000.00	
(1,900.00)	70.32	0.00	16	Tower Site	0.00	0.00	
163,579.84	2,016.04	400,000.00	17	Equipment Maintenance	193,000.00	25,000.00	
361.84	1,591.43	5,000.00	18	Fuel/Propane	2,000.00	2,000.00	
(51,492.75)	0.00	0.00	19	Equip Install/Optim/Test	0.00	0.00	
35,150.00	35,150.00	60,000.00	20	Lease Expense	24,000.00	45,000.00	
13,128.84	9,220.64	10,500.00	21	Rent Expense	24,000.00	10,000.00	
0.00	190,544.96	0.00	22	FDN Operating Loan	0.00	0.00	
65,562.60	0.00	70,000.00	23	Day Wireless Contract	242,724.12	242,724.00	
190,807.49	190,544.96	357,308.00	24	Motorola SUA	230,000.00	230,000.00	
0.00	0.00	0.00	25	Wheeler County Loan Payment	25,000.00	25,000.00	
115,865.11	115,877.81	0.00	26	Interest Expense	0.00	0.00	
0.00	0.00	0.00	27	Fiber Expense-Gilliam/Sherman	0.00	70,000.00	
1,096,427.59	950,330.47	1,638,808.00	Total Material & Services		1,143,824.13	906,824.00	
			Requirements for Capital Outlay				
1,313,231.00	0.00	820,000.00	28	Sherman Fiber Project	0.00		
405,490.71	0.00	0.00	29	Core Network Upgrade	0.00		
0.00	50,477.50	250,000.00	30	Cottonwood Site Development	197,000.00	300,000.00	
36,400.00	0.00	500,000.00	31	Equipment Replacement	0.00	0.00	
0.00	678,209.04	650,000.00	32	Wheeler Wireless Project	1,018,000.00	1,018,000.00	
0.00	0.00	0.00	33	Capital Expenses	0.00	236,990.00	
1,755,121.71	728,686.54	2,220,000.00	Total Capital Outlay		1,215,000.00	1,554,990.00	
0.00	0.00	753,795.00	Contingency		0.00	0.00	
2,851,549.30	1,679,017.01	4,612,603.00	Total Requirements		2,358,824.13	2,461,814.00	

Frontier TeleNet

Fiscal Year 2019-2020 Approved Budget

	<u>FY 16-17 Actual</u>	<u>FY 17-18 Actual</u>	<u>FY 18-19 Budget</u>	<u>FY 19-20 Approved Budget</u>
Beginning Fund Balance			598,603.00	275,500.00
Ordinary Income/Expense				
Income				
415 · Interest Earned				
415A · Interest Earned- Bandwidth				625.00
415B · Interest Earned - Public Safety				4,175.00
Total 415 · Interest Earned	4,139.85	4,486.91	10,000.00	4,800.00
430 · County Subsidy				
431 · Gilliam County-Motorola SUA				76,666.00
431B · Gilliam County-Day Wireless				80,908.00
432 · Sherman County-Motorola SUA				76,667.00
432B · Sherman County-Day Wireless				80,908.00
433 · Wheeler County-Motorola SUA				76,667.00
433B · Wheeler County-Day Wireless				80,908.00
Total 430 · County Subsidy	1,676,908.17	256,702.05	320,000.00	472,724.00
435 Frontier Regional 911		133,589.00	100,000.00	
436 · User Fees-Public Safety			50,000.00	400,000.00
440 · Bandwidth Income	1,507,327.53	179,772.65	345,000.00	168,000.00
E-Rate			1,300,000.00	10.00
Burns Piaute Tribe Project				
Frontier Digital Loan Repayment				
Sherman Fiber Project			820,000.00	
460-In-Kind Rent (DNU)	9,000.00	9,000.00		
461 · Rental Income-Bandwidth	27,735.59	12,205.23	53,000.00	9,800.00
490 · Income Miscellaneous				
490A · Misc Income-Bandwidth				1,290.00
490B · Misc Income- Public Safety				8,690.00
Total 490 · Income Miscellaneous	(215,315.00)	42,609.90	60,000.00	9,980.00
Total Income	3,009,796.14	638,365.74	3,656,603.00	1,340,814.00
Gross Profit	3,009,796.14	638,365.74	3,656,603.00	1,340,814.00
Expense				
49002-State Interoperability Project A	(265,465.00)			
502 Bank Service Charge		5.00		
506 · Electricity				
506A · Electricity-Bandwidth				5,200.00
506B · Electricity-Public Safety				34,800.00
Total 506 · Electricity	31,743.12	32,074.83	40,000.00	40,000.00
508 · Insurance				
508A · Insurance-Bandwidth				3,380.00
508B · Insurance-Public Safety				22,620.00
Total 508 · Insurance	13,521.85	21,675.10	25,000.00	26,000.00
509 · Licenses/ Fees/Taxes				
509A · Lic/Fees/Taxes-Bandwidth				300.00
509B · Lic/Fees/Taxes-Public Safety				2,000.00

Frontier TeleNet

Fiscal Year 2019-2020 Approved Budget

	<u>FY 16-17 Actual</u>	<u>FY 17-18 Actual</u>	<u>FY 18-19 Budget</u>	<u>FY 19-20 Approved Budget</u>
Total 509 · Licenses/ Fees/Taxes	1,848.75	1,525.00	2,000.00	2,300.00
512 · Legal Services				
512A · Legal Services-Bandwidth				4,550.00
512B · Legal Services-Public Safety				30,450.00
Total 512 · Legal Services	1,400.00	3,743.00	20,000.00	35,000.00
513 Bandwidth Expense	187,166.98	136,808.45	149,000.00	
516 · Miscellaneous				
516A · Misc Exp-Bandwidth				234.00
516B · Misc Exp-Public Safety				1,566.00
Total 516 · Miscellaneous	237.66	50,653.70	10,000.00	1,800.00
517 · Audit Fees				
517A · Audit Fees-Bandwidth				2,210.00
517B · Audit Fees-Public Safety				14,790.00
Total 517 · Audit Fees	6,360.00	13,220.00	20,000.00	17,000.00
518 Office Expense	4,842.91	4,712.45	5,000.00	
520 Personal Services	136,837.81	127,538.00	135,000.00	
521 Fiber Expenses - Gilliam/Sherman				
521A - Fiber Expenses Bandwidth				9,100.00
521B- Fiber Expenses Public Safety				60,900.00
Total Fiber Expenses-Gilliam/Sherman				70,000.00
522 Taxes	541.67	676.03		
523 Internet Service Expense	4,565.90	3,740.00	50,000.00	30,000.00
525 · Professional Services				
525A · Management Contract-Bandwidth				10,400.00
525B · Management Contract-Public Safe				69,600.00
Total 525 · Professional Services	3,456.25	8,762.75		80,000.00
526 Tower Construction	1,498.00			
528 · Tower Maintenance				
528A · Tower Maint-Bandwidth				3,250.00
528B · Tower Maint-Public Safety				21,750.00
Total 528 · Tower Maintenance	143,444.22		298,000.00	25,000.00
530 Tower Site	(1,900.00)	70.32		
531 · Equipment Maintenance				
531A · Equipment Maint-Bandwidth				3,250.00
531B · Equipment Maint-Public Safety				21,750.00
Total 531 · Equipment Maintenance	163,579.84	2,016.04	400,000.00	25,000.00
532 · Fuel/Propane Expense				
532A · Fuel/Propane Exp-Bandwidth				260.00
532B · Fuel/Propane Exp-Public Safety				1,740.00
Total 532 · Fuel/Propane Expense	361.84	1,591.43	5,000.00	2,000.00
533 Equip Install/Optim/Test	(51,492.75)			
535 · Lease Expense				
535A · Lease Exp-Bandwidth				5,850.00
535B · Lease Exp-Public Safety				39,150.00

Frontier TeleNet

Fiscal Year 2019-2020 Approved Budget

	<u>FY 16-17 Actual</u>	<u>FY 17-18 Actual</u>	<u>FY 18-19 Budget</u>	<u>FY 19-20 Approved Budget</u>
Total 535 · Lease Expense	35,150.00	35,150.00	60,000.00	45,000.00
537 · Rental Expense				
537A · Rent Exp-Bandwidth				1,300.00
537B · Rent Exp-Public Safety				8,700.00
Total 537 · Rental Expense	13,128.84	9,220.64	10,500.00	10,000.00
538 FDN Operating Loan		190,544.96		
541 Core Network Upgrade	405,490.71			
542 Equipment Replacement	36,400.00		500,000.00	
544 Sherman County Fiber Project	1,313,231.00		820,000.00	
60500 Interest ExpenseA	107,307.08	107,307.08		
64900 Interest Expense2	8,558.03	8,570.73		
64901 Office ExpenseA	282.50	180.00		
64902 AuditA	6,360.00			
67201 · Day Wireless Contract	65,562.60		70,000.00	242,724.00
67202 · Motorola SUA	190,807.49	190,544.96	357,308.00	230,000.00
68500 State Interoperability ProjectA	286,722.00			
Wheeler Loan Payment				25,000.00
Total Expense	2,851,549.30	1,000,807.97	3,226,808.00	906,824.00
Net Ordinary Income	158,246.84	(362,442.23)	429,795.00	433,990.00
Other Income/Expense				
Other Income				
495 · Wheeler County Wireless Grant				1,018,000.00
434 - Cottonwood Development Site			324,000.00	103,000.00
Other Expense				
540 · Cottonwood Site Development		50,477.50	250,000.00	300,000.00
546 · Wheeler County Wireless Project				1,018,000.00
600 - Capital Expenses-Gilliam/Sherman				
600A - Capital Expenses-Bandwidth				30,809.00
600B - Capital Expenses-Public Safety				206,181.00
Total Capital Expenses				236,990.00
Total Other Expense		678,209.04	650,000.00	1,554,990.00
Net Other Income	0.00	0.00	324,000.00	1,121,000.00

Total Expenses	2,461,814.00
Total Revenue	2,461,814.00