



Finance & Policy Committee

June 14, 2023 – 9:00 a.m.
Chamber Conference Room
201 E 4th Avenue, Post Falls, ID

1. Call to Order, Commissioner Roll Call
2. Conflict Disclosure
3. Citizen Comments
This section of the agenda is reserved for citizens wishing to address the Commission regarding an Agency related issue. Comments related to future public hearings should be held for that public hearing. Persons wishing to speak will have 5 minutes.
4. FY 2024 Budget Review – Schedule Budget Workshop **ACTION ITEM**
5. Financial Statement Review
6. Adjournment

Requests for accommodation of special needs to participate in the meeting should be addressed to the Office of the Executive Director, 201 E. 4th Avenue, Post Falls, Idaho 83854, or call (208) 777-8151.

Mission Statement: To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by: providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health.

Post Falls Urban Renewal Agency

FY2024 Budget Process

- May 30, 2023 Communications, Property & Personnel Committee – meet to discuss property and personnel matters related to the FY2024 budget. Recommendations to be presented to the Finance & Policy Committee.
- June 14, 2023 Finance & Policy Committee – meet to discuss and review the proposed budget. Any recommended changes in the budget from the Finance Committee discussion will be rolled dup into the budget by staff and incorporated into the Budget Workshop discussion.
- July 11, 2023 Commission Workshop – **FY 2024 Budget Workshop** – Len (?) will lead the Budget Workshop and present the FY 2024 Budget. **Tentative approval of the proposed budget for publication is required.**
- August 3 & 10 Legal advertisement published for the PFURA FY2024 Budget Hearing to be held 8/17/23
- August 17, 2023 Commission Meeting
Budget Hearing – Present the FY 2024 Budget
Resolution approving the FY 2024 Budget

| Items in RED indicate items of interest | | | | | |
|---|---------------------------------------|---------------------|---------------------|---------------------|--|
| 2024 PROPOSED OPERATING BUDGET - POST FALLS URBAN RENEWAL | | | | | |
| URBAN RENEWAL - GENERAL FUND: | | | | | |
| | Actual | Approved | Proposed | | |
| | FY 2022 | Budget | Budget | | |
| | | FY 2023 | FY 2024 | | |
| REVENUES: | | | | | |
| Tax Increment | | | | | |
| | Expo District | \$ 690,683 | \$ - | \$ - | |
| | Center Point District | \$ 801,866 | \$ 642,970 | \$ - | |
| | East Post Falls District | \$ 4,034,314 | \$ 3,821,196 | \$ - | |
| | Post Falls Technology District | \$ 229,885 | \$ 494,460 | \$ 864,374 | |
| | Downtown District | \$ - | \$ 562,734 | \$ 652,518 | |
| | Pleasant View District | \$ - | \$ 2,597 | \$ 11,777 | |
| | Other Income | \$ 132,086 | \$ - | \$ - | |
| | General Fund Transfer | \$ - | \$ - | \$ 56,259 | Transfer out of General Fund to cover Oper. Expenses |
| | Interest Income | \$ 24,112 | \$ 6,000 | \$ 39,000 | |
| | TOTAL REVENUES: | \$ 5,912,947 | \$ 5,529,957 | \$ 1,623,928 | |
| | Carryover (East Post Falls) | \$ 1,903,887 | \$ 1,832,998 | \$ - | |
| | Carryover (Center Point) | \$ 163,840 | \$ 781,823 | \$ - | |
| | Carryover (Post Falls Technology) | \$ 159,576 | \$ 362,943 | \$ 834,020 | |
| | Carryover (Downtown) | \$ - | \$ - | \$ 518,966 | |
| | Carryover (Pleasant View) | \$ - | \$ - | \$ - | |
| | TOTAL FUNDS AVAILABLE | \$ 7,816,833 | \$ 8,507,721 | \$ 2,976,914 | |
| EXPENDITURES: | | | | | |
| Proponent Reimbursement | | | | | |
| | Expo District | \$ 679,567 | \$ - | \$ - | |
| | Center Point District | \$ - | \$ 1,374,793 | \$ - | |
| | East Post Falls District | \$ 2,841,751 | \$ 5,554,107 | \$ - | |
| | Post Falls Technology District | \$ - | \$ 832,403 | \$ 1,673,394 | |
| | Downtown District | \$ - | \$ 537,734 | \$ 1,146,484 | |
| | Pleasant View District | \$ - | \$ 2,597 | \$ 11,777 | |
| | Designated Funds (East Post Falls) | \$ 1,889,065 | \$ - | \$ - | |
| | Designated Funds (Center Point) | \$ 915,705 | \$ - | \$ - | |
| | Debt Repayment | \$ 1,160,645 | \$ - | \$ - | |
| | Interest Expense | \$ 11,262 | \$ - | \$ - | |
| | Sub-Total Proponent | \$ 7,497,994 | \$ 8,301,634 | \$ 2,831,655 | |
| Agency Operating Expenses | | | | | |
| | 1 Audit | \$ 7,475 | \$ 7,700 | \$ 8,750 | Year end Agency Audit & Prep of W-2's & 1099's |
| | 2 Legal Advertising | \$ 604 | \$ 900 | \$ 900 | Budget Hearing/Annual Report |
| | 3 Employee Wages | \$ 68,642 | \$ 54,599 | \$ 57,330 | ED - includes 5% increase (per CPP Recommend) |
| | 4 FICA | \$ 5,251 | \$ 4,177 | \$ 4,386 | Employer paid SS & Medicare |
| | 5 SUTA | \$ 125 | \$ 113 | \$ 120 | Employer paid Unemployment Taxes |
| | 6 PERSI | \$ 7,995 | \$ 6,519 | \$ 6,408 | Employer paid PERSI contribution |
| | 7 HSA | \$ - | \$ - | \$ 8,400 | Employer paid health benefit |
| | 8 Engineering Services | \$ 3,200 | \$ 9,600 | \$ 9,600 | Misc. project engineering services and proponent reviews |
| | 9 Contract Legal Services | \$ 13,850 | \$ 25,000 | \$ 25,000 | General legal fees for URA work |
| | 10 Other Contract Services | \$ 55 | \$ 1,100 | \$ 1,000 | City - engineer & accounting, facilitator & misc. outside |
| | 11 Insurance | \$ 3,257 | \$ 3,257 | \$ 3,713 | ICRMP (\$3493) & State Ins. Fund (\$220) |
| | 12 Marketing and Education Materials | \$ - | \$ - | \$ - | Brochures - Update Video |
| | 13 Dues and Memberships | \$ 800 | \$ 800 | \$ 800 | Chamber (\$300) & AIC (\$500) |
| | 14 Computer Repair and Maintenance | \$ 148 | \$ 585 | \$ 585 | Computer Repair and Systems Configuration |
| | 15 Computer Software | \$ 573 | \$ 623 | \$ 829 | QB Annual Subscription@549; QB Payroll@230; MSOPro21 License |
| | 16 Office Equipment | \$ - | \$ - | \$ 1,900 | Primary workstation pc replacement |
| | 17 Office Supplies | \$ 479 | \$ 375 | \$ 375 | Misc. office supplies |
| | 18 Postage & Shipping | \$ 58 | \$ 60 | \$ 63 | Standard postage costs |
| | 19 Printing & Copying | \$ 169 | \$ 300 | \$ 300 | Copies - Business cards - promotional brochures - meeting collateral |
| | 20 Rent - Space & Equipment | \$ 7,990 | \$ 7,990 | \$ 7,990 | Yearly Rent due in October |
| | 21 Telephone and Internet | \$ 331 | \$ 850 | \$ 320 | Agency Phone & Video Teleconference |
| | 22 Meetings | \$ 51 | \$ 240 | \$ 240 | Monthly Meetings: Committees, Chamber, INP, AIC |
| | 23 Website Design, Hosting and Maint. | \$ 159 | \$ 1,250 | \$ 1,250 | Web Hosting@\$270/yr; Domain Registration @\$49.95/yr; Maintenance |
| | 24 Contingency | \$ 3,000 | \$ 5,000 | \$ 5,000 | Contingency for unanticipated expense(s) |
| | 25 General Fund Carryover | \$ 107,988 | \$ 75,048 | \$ - | Transfer back to General Fund (Admin Fee @ \$25,000) |
| | Sub-Total Agency | \$ 232,200 | \$ 206,087 | \$ 145,259 | |
| | Total Expenditures | \$ 7,730,194 | \$ 8,507,721 | \$ 2,976,914 | |

| Agency Operating Expenses | FY 2020 | | FY 2021 | | FY 2022 | | FY 2023 | | FY 2024 | | | |
|------------------------------------|------------|-----------|------------|-----------|------------|------------|------------|-----------|------------|--|------------|--|
| | Approved | | Approved | | Approved | | Approved | | Proposed | Notes | Proposed | |
| | Budget | Actual | Budget | Actual | Budget | Actual | Budget | To Date | Budget A | | Budget B | Notes |
| Audit | \$ 7,250 | \$ 7,000 | \$ 7,250 | \$ 7,250 | \$ 7,475 | \$ 7,475 | \$ 7,700 | \$ 8,750 | \$ 8,750 | Prior year actual | \$ 8,750 | Prior year actual |
| Legal Advertising | \$ 960 | \$ 301 | \$ 830 | \$ 726 | \$ 900 | \$ 604 | \$ 900 | \$ 254 | \$ 900 | Budget Hrg, Annual Report, etc. | \$ 900 | Budget Hrg, Annual Report, etc. |
| Employee Wages | \$ 50,056 | \$ 49,367 | \$ 52,561 | \$ 50,346 | \$ 69,491 | \$ 68,642 | \$ 54,599 | \$ 36,400 | \$ 65,730 | 2023 Wage+5%+HSA \$8,400 | \$ 62,939 | 2023 Wage+HAS \$8,400 |
| FICA | \$ 3,829 | \$ 3,728 | \$ 4,021 | \$ 3,913 | \$ 5,315 | \$ 5,251 | \$ 4,177 | \$ 2,785 | \$ 4,386 | Employer paid SS & Medicare | \$ 4,386 | Employer paid SS & Medicare |
| SUTA | \$ 126 | \$ 107 | \$ 134 | \$ 92 | \$ 144 | \$ 125 | \$ 113 | \$ 44 | \$ 120 | Employer paid Unemployment Taxes | \$ 120 | Employer paid Unemployment Taxes |
| PERSI | \$ 5,977 | \$ 5,819 | \$ 6,276 | \$ 6,107 | \$ 8,297 | \$ 7,995 | \$ 6,519 | \$ 4,346 | \$ 6,408 | Employer paid PERSI @11.18% for FY24 | \$ 6,408 | Employer paid PERSI @11.18% for FY24 |
| Engineering Services | \$ 10,000 | \$ 5,200 | \$ 7,800 | \$ 5,200 | \$ 9,600 | \$ 3,200 | \$ 9,600 | \$ 6,400 | \$ 9,600 | Project Engineering Services - 3 submittals @\$3200/each | \$ 9,600 | Project Engineering Services - 3 submittals @\$3200/each |
| Contract Legal Services | \$ 25,000 | \$ 7,775 | \$ 25,000 | \$ 10,025 | \$ 25,000 | \$ 13,850 | \$ 25,000 | \$ 7,300 | \$ 25,000 | General legal fees for URA work | \$ 25,000 | General legal fees for URA work |
| Other Contract Services | \$ 600 | \$ - | \$ 600 | \$ - | \$ 1,100 | \$ 55 | \$ 1,100 | \$ - | \$ 1,000 | City - engineer & accounting, facilitator & Misc outside | \$ 1,000 | City - engineer & accounting, facilitator & Misc outside |
| Insurance | \$ 2,548 | \$ 2,573 | \$ 2,623 | \$ 2,411 | \$ 2,841 | \$ 3,257 | \$ 3,257 | \$ 199 | \$ 3,713 | ICRMP, SIF | \$ 3,713 | ICRMP, SIF |
| Marketing and Education | \$ 1,000 | \$ - | \$ 4,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | Brochures, Video | \$ - | Brochures, Video |
| Dues and Memberships | \$ 770 | \$ 770 | \$ 770 | \$ 770 | \$ 770 | \$ 800 | \$ 800 | \$ 800 | \$ 800 | PF Chamber, IAC | \$ 800 | PF Chamber, IAC |
| Computer Repair and Maintenance | \$ 330 | \$ - | \$ 330 | \$ 326 | \$ 585 | \$ 148 | \$ 585 | \$ 285 | \$ 585 | Computer repair & systems configuration | \$ 585 | Computer repair & systems configuration |
| Computer Software | \$ 250 | \$ 230 | \$ 600 | \$ 420 | \$ 275 | \$ 573 | \$ 623 | \$ 549 | \$ 829 | QB Annual License, QB Payroll, MSOffice | \$ 829 | QB Annual License, QB Payroll, MSOffice |
| Office Equipment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,900 | Primary workstation replacement | \$ 1,900 | Primary workstation replacement |
| Office Supplies | \$ 375 | \$ 381 | \$ 375 | \$ 151 | \$ 500 | \$ 479 | \$ 375 | \$ 318 | \$ 375 | Misc. office supplies | \$ 375 | Misc. office supplies |
| Postage & Shipping | \$ 160 | \$ 60 | \$ 60 | \$ 5 | \$ 60 | \$ 58 | \$ 60 | \$ 75 | \$ 63 | Standard postage costs | \$ 63 | Standard postage costs |
| Printing & Copying | \$ 300 | \$ 48 | \$ 300 | \$ 330 | \$ 300 | \$ 169 | \$ 300 | \$ 116 | \$ 300 | Copies, Business Cards, Brochures, meeting materials | \$ 300 | Copies, Business Cards, Brochures, meeting materials |
| Rent - Space & Equipment | \$ 7,740 | \$ 7,740 | \$ 7,740 | \$ 7,740 | \$ 7,740 | \$ 7,990 | \$ 7,990 | \$ 7,990 | \$ 7,990 | Per Lease (thru Sept. 30, 2024) | \$ 7,990 | Per Lease (thru Sept. 30, 2024) |
| Telephone and Internet | \$ 888 | \$ 519 | \$ 180 | \$ 165 | \$ 180 | \$ 331 | \$ 850 | \$ 711 | \$ 320 | Phone + Zoom Annual License | \$ 320 | Phone + Zoom Annual License |
| Meetings | \$ 240 | \$ 122 | \$ 240 | \$ - | \$ 240 | \$ 51 | \$ 240 | \$ 115 | \$ 240 | Monthly meetings: Committees, Chamber, INP, AIC | \$ 240 | Monthly meetings: Committees, Chamber, INP, AIC |
| Website Design, Hosting and Maint. | \$ 1,420 | \$ 1,300 | \$ 420 | \$ 158 | \$ 7,200 | \$ 159 | \$ 1,250 | \$ 2,929 | \$ 1,250 | Hosting(\$300)+Domain(\$50)+Maintenance(6@150=\$900) | \$ 1,250 | Hosting(\$300)+Domain(\$50)+Maintenance(6@150=\$900) |
| Contingency | \$ 5,000 | \$ - | \$ 5,000 | \$ - | \$ 5,000 | \$ 3,000 | \$ 5,000 | \$ - | \$ 5,000 | Contingency | \$ 5,000 | Contingency |
| General Fund Carryover | \$ 21,181 | \$ - | \$ 65,890 | \$ - | \$ 79,187 | \$ - | \$ 75,048 | \$ - | \$ - | Zero GF Carryover | \$ - | Zero GF Carryover |
| Total | \$ 146,000 | \$ 93,040 | \$ 193,000 | \$ 96,136 | \$ 232,200 | \$ 124,212 | \$ 206,087 | \$ 80,366 | \$ 145,259 | | \$ 142,528 | |
| Total Less GF Carryover | \$ 124,819 | \$ 93,040 | \$ 127,110 | \$ 96,136 | \$ 153,013 | \$ 124,212 | \$ 131,039 | \$ 80,366 | \$ 145,259 | | \$ 142,528 | |

PFURA - 24 Month Cash Flow Projection (FY24 & FY25)

Finance & Policy Committee Meeting - June 14, 2023

| FY 2024 | | | | | | | | | | | | | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Oct '23 | Nov '23 | Dec '23 | Jan '24 | Feb '24 | Mar '24 | Apr '24 | May '24 | Jun '24 | Jul '24 | Aug '24 | Sep '24 | |
| Cash @ Beginning of Period | \$ 1,145,603 | \$ 1,131,544 | \$ 1,120,201 | \$ 1,116,135 | \$ 1,110,252 | \$ 1,108,491 | \$ 1,107,158 | \$ 1,105,018 | \$ 1,102,720 | \$ 1,098,704 | \$ 1,094,596 | \$ 1,168,130 | |
| Income | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | |
| LGIP-1829 (GF) | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 | \$ 3,250 |
| LGIP-1910 (Cap. Imp.) | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,500 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,500 | \$ 4,000 | \$ 4,000 |
| Admin Fee (GF 1829) | | | | | | | | | | | | | |
| PF Tech District | | | | | | | | | | | | | \$ 25,000 |
| Downtown District | | | | | | | | | | | | | \$ 25,000 |
| Pleasant View District | | | | | | | | | | | | | \$ 25,000 |
| Income Total | \$ 7,250 | \$ 7,250 | \$ 7,250 | \$ 7,750 | \$ 7,250 | \$ 7,250 | \$ 7,250 | \$ 7,250 | \$ 7,250 | \$ 7,250 | \$ 7,750 | \$ 82,250 | \$ 7,250 |
| Expenses | | | | | | | | | | | | | |
| Operations | | | | | | | | | | | | | |
| Contract Services | \$ 5,200 | \$ 5,700 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,500 | \$ 2,000 | \$ 5,200 | \$ 2,000 | \$ 2,000 | \$ 2,000 |
| Audit | \$ - | \$ 4,375 | \$ - | \$ 4,375 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Legal Advertising | \$ 100 | \$ 100 | \$ 200 | \$ 200 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100 | \$ 200 | \$ - | \$ - |
| Insurance | \$ - | \$ - | \$ - | \$ - | \$ 220 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,493 |
| General Administrative Expenses | \$ 16,009 | \$ 8,418 | \$ 6,616 | \$ 7,058 | \$ 6,791 | \$ 6,583 | \$ 7,390 | \$ 7,048 | \$ 6,766 | \$ 6,558 | \$ 6,516 | \$ 6,543 | \$ 6,543 |
| Contingency | \$ - | \$ - | \$ 2,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,500 | \$ - | \$ - | \$ - | \$ - |
| Expense Total | \$ 21,309 | \$ 18,593 | \$ 11,316 | \$ 13,633 | \$ 9,011 | \$ 8,583 | \$ 9,390 | \$ 9,548 | \$ 11,266 | \$ 11,858 | \$ 8,716 | \$ 12,036 | \$ 12,036 |
| NET CASH FLOW FOR PERIOD | \$ (14,059) | \$ (11,343) | \$ (4,066) | \$ (5,883) | \$ (1,761) | \$ (1,333) | \$ (2,140) | \$ (2,298) | \$ (4,016) | \$ (4,108) | \$ 73,534 | \$ (4,786) | \$ (4,786) |
| CASH BALANCE | \$ 1,131,544 | \$ 1,120,201 | \$ 1,116,135 | \$ 1,110,252 | \$ 1,108,491 | \$ 1,107,158 | \$ 1,105,018 | \$ 1,102,720 | \$ 1,098,704 | \$ 1,094,596 | \$ 1,168,130 | \$ 1,163,344 | \$ 1,163,344 |

| FY 2025 | | | | | | | | | | | | | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Oct '24 | Nov '24 | Dec '24 | Jan '25 | Feb '25 | Mar '25 | Apr '25 | May '25 | Jun '25 | Jul '25 | Aug '25 | Sep '25 | |
| Cash @ Beginning of Period | \$ 1,163,344 | \$ 1,148,642 | \$ 1,136,656 | \$ 1,131,947 | \$ 1,125,421 | \$ 1,122,567 | \$ 1,120,141 | \$ 1,116,908 | \$ 1,110,717 | \$ 1,102,808 | \$ 1,094,807 | \$ 1,164,448 | |
| Income | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | |
| LGIP-1829 (GF) | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 |
| LGIP-1910 (Cap. Imp.) | \$ 3,750 | \$ 3,750 | \$ 3,750 | \$ 4,250 | \$ 3,300 | \$ 3,300 | \$ 3,300 | \$ 500 | \$ 500 | \$ 1,000 | \$ 500 | \$ 500 | \$ 500 |
| Admin Fee (GF 1829) | | | | | | | | | | | | | |
| PF Tech District | | | | | | | | | | | | | \$ 25,000 |
| Downtown District | | | | | | | | | | | | | \$ 25,000 |
| Pleasant View District | | | | | | | | | | | | | \$ 25,000 |
| Income Total | \$ 6,750 | \$ 6,750 | \$ 6,750 | \$ 7,250 | \$ 6,300 | \$ 6,300 | \$ 6,300 | \$ 3,500 | \$ 3,500 | \$ 4,000 | \$ 78,500 | \$ 3,500 | \$ 3,500 |
| Expenses | | | | | | | | | | | | | |
| Operations | | | | | | | | | | | | | |
| Contract Services | \$ 5,200 | \$ 5,700 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,500 | \$ 2,000 | \$ 5,200 | \$ 2,000 | \$ 2,000 | \$ 2,000 |
| Audit | \$ - | \$ 4,375 | \$ - | \$ 4,375 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Legal Advertising | \$ 100 | \$ 100 | \$ 200 | \$ 200 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100 | \$ 200 | \$ - | \$ - |
| Insurance | \$ - | \$ - | \$ - | \$ - | \$ 220 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,493 |
| General Administrative Expenses | \$ 16,152 | \$ 8,561 | \$ 6,759 | \$ 7,201 | \$ 6,934 | \$ 6,726 | \$ 7,533 | \$ 7,191 | \$ 6,909 | \$ 6,701 | \$ 6,659 | \$ 6,686 | \$ 6,686 |
| Contingency | \$ - | \$ - | \$ 2,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,500 | \$ - | \$ - | \$ - | \$ - |
| Expense Total | \$ 21,452 | \$ 18,736 | \$ 11,459 | \$ 13,776 | \$ 9,154 | \$ 8,726 | \$ 9,533 | \$ 9,691 | \$ 11,409 | \$ 12,001 | \$ 8,859 | \$ 12,179 | \$ 12,179 |
| NET CASH FLOW FOR PERIOD | \$ (14,702) | \$ (11,986) | \$ (4,709) | \$ (6,526) | \$ (2,854) | \$ (2,426) | \$ (3,233) | \$ (6,191) | \$ (7,909) | \$ (8,001) | \$ 69,641 | \$ (8,679) | \$ (8,679) |
| CASH BALANCE | \$ 1,148,642 | \$ 1,136,656 | \$ 1,131,947 | \$ 1,125,421 | \$ 1,122,567 | \$ 1,120,141 | \$ 1,116,908 | \$ 1,110,717 | \$ 1,102,808 | \$ 1,094,807 | \$ 1,164,448 | \$ 1,155,769 | \$ 1,155,769 |