

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

**Fund Number 333**

**WATER FUND-INCOME STATEMENT**

	<u>Actual 2017-18</u>	<u>Actual 2018-19</u>	<u>Estimate 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Operating Revenues	2,432,286	2,856,490	3,466,500	3,476,300	4,618,550	1,142,250	32.86%
Less: Operating Expenditures	1,785,606	2,146,676	2,187,321	2,675,146	2,842,535	167,389	6.26%
Net Operating Income	646,680	709,814	1,279,179	801,154	1,776,015	974,861	121.68%
Plus: Interest Earnings	10,444	12,534	10,000	10,000	10,000	0	0.00%
Cap Improv Bond Fed Subsidy	58,703	57,255	53,500	53,500	50,450	(3,050)	-5.70%
Gain/(Loss) on Investments	(6,803)	38,059	0	0	0	0	0.00%
Grant Revenue	0	0	0	0	220,000	220,000	NEW
Less: Bond Interest Expense/Discount	188,941	196,809	180,000	189,120	175,000	(14,120)	-7.47%
<b>NET INCOME</b>	<b>520,083</b>	<b>620,853</b>	<b>1,162,679</b>	<b>675,534</b>	<b>1,881,465</b>	<b>985,931</b>	<b>178.52%</b>

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number **333**

**WATER FUND-OPERATING REVENUES**

	<u>Actual 2017-18</u>	<u>Actual 2018-19</u>	<u>Estimate 2019-20</u>	<u>Budget 2019-20</u>	<u>Budget 2020-21</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Metered Sales	2,221,138	2,470,476	3,200,000	3,349,500	4,490,000	1,140,500	34.06%
Flat Rate	41,170	45,734	65,000	63,800	63,800	0	0.00%
Reconnection Fees	13,504	9,108	10,000	10,000	10,000	0	0.00%
Hydrant Rentals	10,384	13,746	13,000	10,000	10,000	0	0.00%
Penalties on Utility Collections	10,475	11,114	12,000	10,000	11,000	1,000	10.00%
State Grants	0	265,466	123,500	0	0	0	0.00%
Tower Rent	15,600	17,180	18,000	18,000	18,750	750	4.17%
Insurance Reimbursements	0	0	0	0	0	0	0.00%
Miscellaneous Revenues	120,015	23,666	25,000	15,000	15,000	0	0.00%
<b>TOTAL OPERATING REVENUES</b>	<b>2,432,286</b>	<b>2,856,490</b>	<b>3,466,500</b>	<b>3,476,300</b>	<b>4,618,550</b>	<b>1,142,250</b>	<b>32.86%</b>

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number **333**

Activity Number

**100**

**REQUEST FOR OPERATING EXPENSES-TOTAL WATER FUND**

Description of Request	Actual 2017-18	Actual 2018-19	Estimate 2019-20	Budget 2019-20	Request 2020-21	Recommended 2020-21	Final 2020-21	\$ Change Col. 7-Col. 4	% Change Col. 7-Col. 4
REQUEST FOR ADMISTRATIVE EXPENSES	577,299	843,878	669,428	811,086	889,805	889,805	889,873	78,787	9.71%
REQUEST FOR PRODUCTION EXPENSES	360,955	345,472	398,800	532,344	526,197	526,197	526,197	(6,147)	-1.15%
REQUEST FOR TRANSMISSION/DISTRIBUTION EXPENSE	174,529	181,000	302,556	586,489	559,369	559,369	559,369	(27,120)	-4.62%
REQUEST FOR CUSTOMER SERVICE EXPENSES	60,381	69,377	92,175	89,582	87,911	87,911	87,911	(1,671)	-1.87%
REQUEST FOR OTHER EXPENSES	612,442	706,949	724,362	655,645	776,733	776,733	779,185	123,540	18.84%
<b>TOTAL OPERATING EXPENSES</b>	<b>1,785,606</b>	<b>2,146,676</b>	<b>2,187,321</b>	<b>2,675,146</b>	<b>2,840,015</b>	<b>2,840,015</b>	<b>2,842,535</b>	<b>167,389</b>	<b>6.26%</b>

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**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number

333

Activity Number

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**REQUEST FOR CAPITAL EXPENDITURES**

Description of Request		Actual 2017-18	Actual 2018-19	Estimate 2019-20	Budget 2019-20	Request 2020-21	Recommended 2020-21	Final 2020-21	\$ Change Col. 7-Col. 4	% Change Col. 7-Col. 4
	Rebuild Entryway Floor/Replace Flooring in Control Room				20,000	0	0	0	(20,000)	-100.00%
	Crack Repair and Seal Driveway				6,500	0	0	0	(6,500)	-100.00%
	Replace Turbidity Meters				0	35,000	35,000	35,000	35,000	NEW
	Replace 4" & 16" Mag Meter				0	25,000	25,000	25,000	25,000	NEW
	CI2 Scales				0	30,000	30,000	30,000	30,000	NEW
541-136	-000 Structures and Improvements	47,121	0	21,200	26,500	90,000	90,000	90,000	63,500	239.62%
541-140	-608 Benchtop Turb Meter	4,063	0	6,500	12,000	0	0	0	(12,000)	-100.00%
	Laboratory Equipment				12,000	0	0	0	(12,000)	-100.00%
	3/4 Ton Van/Truck w/Walk-in Service Box				0	60,000	60,000	60,000	60,000	NEW
	Misc. Tool to Outfit New Dist. Van					4,500	4,500	4,500	4,500	NEW
	Push Box PD-6				63,000	0	0	0	(63,000)	-100.00%
	Handheld Meter Reader				25,000	0	0	0	(25,000)	-100.00%
	Trailer/Truck Mounted Valve Exerciser				75,000	0	0	0	(75,000)	-100.00%
541-140	-612 Tools & Equipment	4,018	44,592	138,000	163,000	64,500	64,500	64,500	(98,500)	-60.43%
541-146	-100 Printer				0				0	0.00%
	Office Equipment & Furniture	0	0	0	0	0	0	0	0	0.00%
	Automatic Flushing Stations (3 Units)				0	20,000	20,000	20,000	20,000	NEW
	1st Ave. South Main Replacement				100,000	0	0	0	(100,000)	-100.00%
	Repair Ladder on South Water Tower				10,000	0	0	0	(10,000)	-100.00%
	Ludington St. Reconstruction-1st St to 5th St (CDBG-IR Grant \$220,000)				0					
	Water Main Replacement				1,500,000	1,020,000	1,020,000	1,020,000	(480,000)	-32.00%
	Painting Fire Hydrants				50,000	80,000	80,000	80,000	30,000	60.00%
541-152	-00X Transmisson/Distribution Mains	219,432	50,000	950,000	1,660,000	1,120,000	1,120,000	1,120,000	(540,000)	-32.53%
	New Meters				200,000	200,000	200,000	200,000	0	0.00%
	Large Meter Replacement				20,000	20,000	20,000	20,000	0	0.00%
541-152	-005 Meters	177,925	217,601	205,000	220,000	220,000	220,000	220,000	0	0.00%
<b>TOTAL CAPITAL OUTLAY</b>		<b>452,559</b>	<b>312,193</b>	<b>1,320,700</b>	<b>2,081,500</b>	<b>1,494,500</b>	<b>1,494,500</b>	<b>1,494,500</b>	<b>(587,000)</b>	<b>-28.20%</b>

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# CITY OF ESCANABA

## 2020-2021 Water Fund Budget Request Workpaper

Fund Number **333** Activity Number **600**  
**REQUEST FOR ADMINISTRATIVE EXPENSES**

Description of Request	Actual 2017-18	Actual 2018-19	Estimate 2019-20	Budget 2019-20	Request 2020-21	Recommended 2020-21	Final 2020-21	\$ Change Col. 7-Col. 4	% Change Col. 7-Col. 4
				34,718	38,891	38,891	38,891	4,173	12.02%
702 -000 Superintendent				<u>7,274</u>	<u>6,612</u>	<u>6,612</u>	<u>6,678</u>	(596)	-8.19%
702 -000 Part-Time Secretary	39,756	37,230	41,992	41,992	45,503	45,503	45,569	3,577	8.52%
702 -000 Salaries and Wages									
703 -200 Holiday Leave	11,255	14,677	32,131	23,131	22,200	22,200	22,202	(929)	-4.02%
703 -300 Sick Leave	2,690	4,115	2,000	2,300	2,107	2,107	2,107	(193)	-8.39%
703 -400 Vacation Pay	25,951	19,764	29,280	29,280	30,983	30,983	30,983	1,703	5.82%
703 -500 Longevity Pay	575	975	925	925	838	838	838	(87)	-9.41%
703 -600 Family Leave	1,444	1,917	800	1,712	1,798	1,798	1,798	86	5.02%
703 -700 Workers' Disability	0	0	0	0	0	0	0	0	0.00%
712 -000 Pension, Social Security & W/C				<u>249,244</u>	<u>280,057</u>	<u>280,057</u>	<u>280,057</u>	<u>30,813</u>	<u>12.36%</u>
712 -000 Overhead on Salaries and Wages	146,594	468,990	250,000	249,244	280,057	280,057	280,057	30,813	12.36%
713 -000 Health/Rx/Dental/Vision/Life				187,718	241,468	241,468	241,468	53,750	28.63%
713 -000 Co-Pay				<u>(30,719)</u>	<u>(40,633)</u>	<u>(40,633)</u>	<u>(40,633)</u>	<u>(9,914)</u>	<u>32.27%</u>
713 -000 Life and Hospital Insurance	63,455	68,231	70,000	156,999	200,835	200,835	200,835	43,836	27.92%
726 -000 Supplies-Miscellaneous	3,064	1,610	2,000	2,400	2,400	2,400	2,400	0	0.00%
727 -000 Office Supplies	880	582	800	850	850	850	850	0	0.00%
740 -000 Building Supplies	1,448	1,398	1,200	1,400	1,400	1,400	1,400	0	0.00%
801 -000 Professional Technical Asslstance				<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>0</u>	<u>0.00%</u>
801 -000 Professional Services	75,431	30,916	50,000	90,000	90,000	90,000	90,000	0	0.00%

# CITY OF ESCANABA

## 2020-2021 Water Fund Budget Request Workpaper

Fund Number

333

Activity Number

600

### REQUEST FOR ADMINISTRATIVE EXPENSES

Description of Request	Actual 2017-18	Actual 2018-19	Estimate 2019-20	Budget 2019-20	Request 2020-21	Recommended 2020-21	Final 2020-21	\$ Change Col. 7-Col. 4	% Change Col. 7-Col. 4
Lab Certification (Every 3 Years)				0	0	0	0	0	0.00%
Water Supply Supervision Program(MDPH)				6,000	6,000	6,000	6,000	0	0.00%
WPDES				150	150	150	150	0	0.00%
801 -200 Special Services	6,243	9,159	6,000	6,150	6,150	6,150	6,150	0	0.00%
803 -000 Miss Dig	30,798	30,828	32,000	30,000	30,000	30,000	30,000	0	0.00%
850 -000 Telephones	2,852	4,333	4,000	4,000	4,000	4,000	4,000	0	0.00%
860 -000 Travel Expense, Auto Allowance	766	733	1,000	2,000	2,000	2,000	2,000	0	0.00%
881 -000 Sales Promotion	0	0	0	0	0	0	0	0	0.00%
Consumer Confidence Reports				5,000	5,000	5,000	5,000	0	0.00%
900 -000 Printing and Publishing	4,226	3,489	4,300	5,000	5,000	5,000	5,000	0	0.00%
910 -000 Insurance and Bonds	11,457	7,561	8,000	12,000	12,000	12,000	12,000	0	0.00%
920 -100 Utilities-Electric	78,464	78,370	80,000	90,000	90,000	90,000	90,000	0	0.00%
920 -200 Utilities-Gas	22,293	20,022	20,000	20,000	20,000	20,000	20,000	0	0.00%
920 -300 Utilities-Wastewater	21,743	20,382	16,000	17,000	17,000	17,000	17,000	0	0.00%
Office, Lunch Area, Lobby				1,000	1,000	1,000	1,000	0	0.00%
931 -000 Repairs to Structures	2,865	101	700	1,000	1,000	1,000	1,000	0	0.00%
Computers				3,500	3,500	3,500	3,500	0	0.00%
932 -000 Repairs to Equipment	913	5,838	3,000	3,500	3,500	3,500	3,500	0	0.00%
943 -000 Rental of Equipment	2,196	610	600	1,000	1,000	1,000	1,000	0	0.00%
950 -000 Uncollectable Accounts	0	264	750	750	750	750	750	0	0.00%



**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number **333** Activity Number **600**

**REQUEST FOR ADMINISTRATIVE EXPENSES**

	<u>Actual</u> <u>2017-18</u>	<u>Actual</u> <u>2018-19</u>	<u>Estimate</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>Request</u> <u>2020-21</u>	<u>Recommended</u> <u>2020-21</u>	<u>Final</u> <u>2020-21</u>	<u>\$ Change</u> <u>Col. 7-Col. 4</u>	<u>% Change</u> <u>Col. 7-Col. 4</u>
<b>Description of Request:</b>									
MML Environmental Affairs Assessment				290	290	290	290	0	0.00%
Water Environment Federation (WEF)				325	325	325	325	0	0.00%
American Water Works Association				300	300	300	300	0	0.00%
Michigan Rural Water Works				0	810	810	810	0	0.00%
958 -000 Memberships and Dues	710	1,125	1,700	915	1,725	1,725	1,725	810	88.52%
Salaries and Wages				6,738	5,909	5,909	5,909	(829)	-12.30%
Renewals & Certification Exams				500	500	500	500	0	0.00%
Registrations				3,200	3,200	3,200	3,200	0	0.00%
Travel				1,800	1,800	1,800	1,800	0	0.00%
960 -000 Education and Training	10,852	6,266	10,000	12,238	11,409	11,409	11,409	(829)	-6.77%
962 -000 Damage to Private Property	0	0	0	5,000	5,000	5,000	5,000	0	0.00%
977 -000 Capital Outlay-Equipment	8,378	3,805	0	0	0	0	0	0	0.00%
979 -000 Books, Magazines and Periodicals	0	587	250	300	300	300	300	0	0.00%
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>577,299</b>	<b>843,878</b>	<b>669,428</b>	<b>811,086</b>	<b>889,805</b>	<b>889,805</b>	<b>889,873</b>	<b>78,787</b>	<b>9.71%</b>

# CITY OF ESCANABA

## 2020-2021 Water Fund Budget Request Workpaper

Fund Number **333** Activity Number **610**  
**REQUEST FOR PRODUCTION EXPENSES**

	<u>Actual</u> <u>2017-18</u>	<u>Actual</u> <u>2018-19</u>	<u>Estimate</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>Request</u> <u>2020-21</u>	<u>Recommended</u> <u>2020-21</u>	<u>Final</u> <u>2020-21</u>	<u>\$ Change</u> <u>Col. 7-Col. 4</u>	<u>% Change</u> <u>Col. 7-Col. 4</u>
702 -000 Salaries and Wages	196,535	201,581	200,000	203,344	197,197	197,197	197,197	(6,147)	-3.02%
726 -000 Supplies-Miscellaneous	0	48	0	0	0	0	0		
Soda Ash				65,000	65,000	65,000	65,000	0	0.00%
Alum				90,000	90,000	90,000	90,000	0	0.00%
Chlorine				14,000	14,000	14,000	14,000	0	0.00%
Flouride				11,000	11,000	11,000	11,000	0	0.00%
Carbon				4,000	4,000	4,000	4,000	0	0.00%
Polymer				0	0	0	0	0	0.00%
728 -000 Plant Chemicals	100,985	98,708	100,000	184,000	184,000	184,000	184,000	0	0.00%
LT 2 Sampling (New requirement 2016)				5,000	5,000	5,000	5,000	0	0.00%
Private Lab Fees				7,500	7,500	7,500	7,500	0	0.00%
State Lab Fees				0	0	0	0	0	0.00%
Unregulated Contaminant Monitoring Rule 4				30,000	30,000	30,000	30,000	0	0.00%
On-Site Laboratory Testing				7,500	7,500	7,500	7,500	0	0.00%
728 -100 Laboratory Chemicals and Supplies	36,263	32,096	40,000	50,000	50,000	50,000	50,000	0	0.00%
801 -000 Professional Services	7,750	0	25,000	45,000	45,000	45,000	45,000	0	0.00%
920 -400 Diesel Fuel-Generator	1,421	771	1,200	2,000	2,000	2,000	2,000	0	0.00%
931 -702 Repairs to Structures-Labor	0	184	400	500	500	500	500	0	0.00%
931 -726 Repairs to Structures-Supplies	325	1,541	3,000	6,000	6,000	6,000	6,000	0	0.00%
931 -881 Repairs-Equipment	8,726	8,237	15,000	24,000	24,000	24,000	24,000	0	0.00%
931 -882 Repairs-Tanks	8,198	0	12,000	15,000	15,000	15,000	15,000	0	0.00%
932 -000 Repairs to Equipment	700	501	400	500	500	500	500	0	0.00%
943 -880 Equipment Rental-Structures & Improver	52	1,805	1,800	2,000	2,000	2,000	2,000	0	0.00%
943 -881 Equipment Rental-Maintenance of Equip	0	0	0	0	0	0	0	0	0.00%
<b>TOTAL PRODUCTION EXPENSES</b>	<b>360,955</b>	<b>345,472</b>	<b>398,800</b>	<b>532,344</b>	<b>526,197</b>	<b>526,197</b>	<b>526,197</b>	<b>(6,147)</b>	<b>-1.15%</b>

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number

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Activity Number

620

**REQUEST FOR TRANSMISSION/DISTRIBUTION EXPENSES**

	<u>Actual</u> 2017-18	<u>Actual</u> 2018-19	<u>Estimate</u> 2019-20	<u>Budget</u> 2019-20	<u>Request</u> 2020-21	<u>Recommended</u> 2020-21	<u>Final</u> 2020-21	<u>\$ Change</u> Col. 7-Col. 4	<u>% Change</u> Col. 7-Col. 4
702 -880 Labor-Maintenance of Structures & Impr	175	105	400	682	915	915	915	233	34.16%
702 -881 Labor-Maintenance of Equipment	120	0	1,000	4,085	5,582	5,582	5,582	1,497	36.65%
702 -883 Labor-Maintenance of Mains	4,765	9,904	12,000	18,098	43,280	43,280	43,280	25,182	139.14%
702 -884 Labor-Maintenance of Services	78,545	77,973	120,000	158,659	217,543	217,543	217,543	58,884	37.11%
702 -885 Labor-Maintenance of Hydrants	10,766	12,199	12,000	17,665	25,249	25,249	25,249	7,584	42.93%
726 -880 Supplies-Maintenance of Structures & Irr	0	520	300	500	500	500	500	0	0.00%
726 -881 Supplies-Maintenance of Equipment	2,697	1,451	4,000	1,000	4,000	4,000	4,000	3,000	300.00%
726 -882 Supplies-Maintenance of Tanks	0	0	200	500	500	500	500	0	0.00%
726 -883 Supplies-Maintenance of Mains	11,345	7,506	11,000	15,000	15,000	15,000	15,000	0	0.00%
726 -884 Supplies-Maintenance of Services	14,581	14,871	50,000	260,000	130,000	130,000	130,000	(130,000)	-50.00%
726 -885 Supplies-Maintenance of Hydrants	3,048	9,226	20,000	20,000	20,000	20,000	20,000	0	0.00%
801 -000 Professional Services	14,641	13,557	15,000	20,000	20,000	20,000	20,000	0	0.00%
931 -883/884 Winter Main & Service Line Breaks	23,137	17,876	18,000	25,000	25,000	25,000	25,000	0	0.00%
932 -000 Repairs to Equipment	26	3,458	56	0	0	0	0	0	0.00%
943 -880 Equipment Rental-Main. of Structures & I	0	0	0	0	0	0	0	0	0.00%
943 -881 Equipment Rental-Main. of Equipment	0	0	0	0	0	0	0	0	0.00%
943 -883 Equipment Rental-Main. of Mains	3,775	2,758	10,000	3,500	10,000	10,000	10,000	6,500	185.71%
943 -884 Equipment Rental-Main. of Services	5,830	7,933	27,000	40,000	40,000	40,000	40,000	0	0.00%
943 -885 Equipment Rental-Main. of Hydrants	1,078	1,663	1,600	1,800	1,800	1,800	1,800	0	0.00%
<b>TOTAL TRANSMISSION/DISTRIBUTION</b>	<b>174,529</b>	<b>181,000</b>	<b>302,556</b>	<b>586,489</b>	<b>559,369</b>	<b>559,369</b>	<b>559,369</b>	<b>(27,120)</b>	<b>-4.62%</b>

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

Fund Number

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Activity Number

630

**REQUEST FOR CUSTOMER SERVICE EXPENSES**

	<u>Actual</u> <u>2017-18</u>	<u>Actual</u> <u>2018-19</u>	<u>Estimate</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>Request</u> <u>2020-21</u>	<u>Recommended</u> <u>2020-21</u>	<u>Final</u> <u>2020-21</u>	<u>\$ Change</u> <u>Col. 7-Col. 4</u>	<u>% Change</u> <u>Col. 7-Col. 4</u>
702 -500 Labor-Cross Connection Control	0	41	10,000	10,289	11,005	11,005	11,005	716	6.96%
702 -502 Labor-Operation of Meters	0	141	8,000	7,552	5,932	5,932	5,932	(1,620)	-21.45%
702 -503 Labor-Service to Customers	35,104	34,076	30,000	25,541	19,774	19,774	19,774	(5,767)	-22.58%
726 -500 Supplies-Cross Connection Control	10,000	23,832	34,575	35,000	40,000	40,000	40,000	5,000	14.29%
726 -502 Supplies-Operation of Meters	5,673	2,962	3,000	3,500	3,500	3,500	3,500	0	0.00%
726 -503 Supplies-Service to Customers	0	175	100	500	500	500	500	0	0.00%
931 -600 Replacement Thawing Water Services				3,000	3,000	3,000	3,000	0	0.00%
931 -600 Thawing Water Services	4,576	3,992	3,000	3,200	3,200	3,200	3,200	0	0.00%
943 -000 Equipment Rental	5,028	4,158	3,500	4,000	4,000	4,000	4,000	0	0.00%
<b>TOTAL CUSTOMER SERVICE EXPENSES</b>	<b>60,381</b>	<b>69,377</b>	<b>92,175</b>	<b>89,582</b>	<b>87,911</b>	<b>87,911</b>	<b>87,911</b>	<b>(1,671)</b>	<b>-1.87%</b>

**CITY OF ESCANABA**

**2020-2021 Water Fund Budget Request Workpaper**

**Fund Number 333**

**Activity Number**

**640/999**

**REQUEST FOR OTHER EXPENSES**

	<u>Actual</u> <u>2017-18</u>	<u>Actual</u> <u>2018-19</u>	<u>Estimate</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>Request</u> <u>2020-21</u>	<u>Recommended</u> <u>2020-21</u>	<u>Final</u> <u>2020-21</u>	<u>\$ Change</u> <u>Col. 7-Col. 4</u>	<u>% Change</u> <u>Col. 7-Col. 4</u>
968 -000 <u>Description of Request:</u> Depreciation Expense	411,400	445,690	490,510	437,000	552,755	552,755	552,755	115,755	26.49%
999 -100 General Fund Charges Overhead Allocation	201,042	261,259	233,852	218,645	223,978	223,978	226,430	7,785	3.56%
<b>TOTAL OTHER EXPENSES</b>	<b>612,442</b>	<b>706,949</b>	<b>724,362</b>	<b>655,645</b>	<b>776,733</b>	<b>776,733</b>	<b>779,185</b>	<b>123,540</b>	<b>18.84%</b>

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