

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

*-Agenda Subject to Change-*

**October 21, 2014 at 6:00 PM  
Town of Louisville Municipal Building**

Call to Order	<ul style="list-style-type: none"> <li>▪ Robert McNeil, Chair</li> </ul>
Roll Call and Determination of Quorum	
Public Notice	<ul style="list-style-type: none"> <li>▪ October 10, 2014</li> </ul>
Presentations	
Approval of Minutes	<ul style="list-style-type: none"> <li>▪ September 16, 2014..... 1-2</li> </ul>
Financial Reports	<ul style="list-style-type: none"> <li>▪ September 2014 ..... 3-5</li> </ul>
Committee Reports	
Old Business	
New Business	<ul style="list-style-type: none"> <li>▪ Resolution: Adopting 2015 Budget ..... 6</li> </ul>
Staff Report	
Public Comment	
Executive Session	
Adjournment	

St. Lawrence River Valley Redevelopment Agency  
Minutes of September 16, 2014 Meeting ~ Town of Louisville Municipal Offices, Massena NY

Call to Order: The meeting was called to order at 6:00 PM by Chairman McNeil.

Roll Call/Determination of Quorum: Mssrs. McNeil, Murphy, Strait and Carroll attend. New York Power Authority Representative Michael Huvane joined the meeting via conference call, while Karen White from NYPA was in attendance. A quorum is recognized.

Public Notice: Public notifications were sent on September 8, 2014 to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notification also sent to other local media sources and websites.

Presentations: Michelle Capone, Director of Regional Development for the Development Authority of the North Country (DANC) discusses the Drum Country Business Regional Marketing Initiative. Drum Country Business will compose a draft RFP that will go out in October to hire a marketing consultant to represent St. Lawrence, Jefferson and Lewis Counties, whose main purpose is to outreach businesses outside and within NYS, including Canada, to obtain leads for our region. Mr. Murphy inquires about marketing to firms in the 3D Printing field, as well as those companies that will utilize the milk supply in this region. Chairman McNeil adds that Agri-Mark is already doing a great job marketing the milk supply in our area. Mr. Huvane counters that marketing milk is a big challenge, as NYS is having a difficult time producing enough milk to meet current demand, particularly now that NYS has been dubbed the "Yogurt Capital of the World". Ms. Capone advises the group this is an awareness campaign to get this region on the map. She advises the group to work with Drum Country to include topics it wants addressed in the scope of services that will specify the work that the consultant will do, though adding additional marketing topics might increase the price somewhat. She notes that New York State's initiative appears to be a positive guideline to follow. She says that the cost of participation in the marketing program will be covered by the annual fee of \$5,000, noting that there are three other organizations paying the same and that the whole amount is matched by National Grid. She suggests getting the RFP out there and then negotiate what is affordable. Finding someone who specializes in connecting with people to get a foot in the door will allow the opportunity to sell our resources, while demonstrating our proximity to markets. In response to the question concerning current marketing efforts, Mr. Plastino advises the group this will be a continuum of tradeshow and other marketing initiatives we are already doing – it will not replace these. Mr. Plastino will share 3D Printing information with Drum Country as they gather items as part of a needs assessment to be included in the marketing consultant RFP.

Approval of Minutes: Mr. Huvane corrects some terminology in the draft minutes so they refer directly to the Northern New York Power Proceeds Allocation Board as the gatekeeper for the proceeds of the monetized power in the North Country to be referred to as. Carroll/Strait motion to accept approval of the amended August 26<sup>th</sup> meeting minutes. The minutes were passed unanimously.

Financial Report: Mr. Plastino reviews the August financial reports, noting that the increase in utility expenses over budget for Lot 18 are mainly due to a malfunctioning heating unit in the building and to the fact that the Agency began this year to heat the while building (and not just the office area to about 40 degrees during the winter. Mr. Strait expresses concern over paying utilities while the building is vacant. However, he understands a maintenance fee would be charged even if the utilities were shut off. Mr. Plastino reminds the group there are still potential clients looking at the building and have an interest. Murphy/Carroll moved approval. Motion passes unanimously.

Committee Reports: None

Old Business: Chairman McNeil asks Mr. Huvane if the RVRDA could get reimbursed for marketing expenses through the Northern New York Power Proceeds Allocation Board, similar to other projects in the Western New York area that were funded for their marketing efforts. Mr. Huvane notes that the Board will not be created, nor will funds start accumulating, until the bill is signed into law by the Governor. Then eligible applicants must go through the review process to be awarded funding. Mr. Huvane gives an example of a detailed marketing plan that was accepted in Western New York, whereby efforts were made to attract and keep people in the Niagara Falls area.

New Business: Chairman McNeil reviews the 2015 tentative budget with the members. The Chairman poses a question to Mr. Plastino concerning the large decrease in budgeted operating revenue for 2015 compared to 2014, as it pertains to interest income for loans. Mr. Plastino notes that he will return to the board with an explanation, but the numbers were put into place with reasonable assurances only, considered only a tentative budget at this point. Chairman McNeil expresses concern over the great deal of expenses associated with Lot 18. Mr. Plastino notes the main focus of the marketing budget is to get a tenant for that building. Mr. Plastino reminds the group of the terms of the CDEIP agreement whereby the maximum amount allowed for appropriation for the next year is up to 5% of the budgeted amount as of December 31<sup>st</sup> of the current year (subject to audit calculations based on end of year actual figures). Thus, for budgeting purposes, as well as for the ability to utilize all eligible funding opportunities, the amount proposed for the 2015 CDEIP budget is \$465,273. Strait/Carroll motion to accept the tentative budget and CDEIP budget for 2015.

After listening to the information presented by Ms. Capone, Chairman McNeil suggests moving the Community Development and Environmental Improvement Program to the Northern New York Power Proceeds Allocation Board to review, award and fund through monetization. The timeline for announcing awards would have to be reconsidered, but the Chairman would like to further discuss the potential for such a process with the group in the near future.

Staff Report: None

Public Comment: Lucia Daily thanks the members for putting a dollar amount in the budget for the 2015 Community Development and Environmental Improvement fund. She asks for feedback from the members regarding their thoughts on past CDEIP projects. Ms. Daily recalls an article she read depicting stable growth communities having a greater quality of life rather than those with exponential growth.

Tom Sullivan, Executive Director for the Business Development Corporation for a Greater Massena, states that although a lot of jobs have yet to be created through the CDEIP, many jobs have been retained in this region and that's important.

Executive Session: Carroll/Strait motion for Executive Session at 7:11 PM to discuss the financial status of a couple of companies. Motion passes with unanimous consent.

Return to regular session at 7:35 PM, upon the motion by Carroll/Murphy.

Mr. Murphy suggests changing the scheduled meeting date of November 18<sup>th</sup> to November 11<sup>th</sup>. All in favor.

The meeting is adjourned at 7:36 PM, upon the motion by Murphy/Carroll.

Note: The next regularly scheduled meeting of the St. Lawrence River Valley Redevelopment Agency will be held at <b>6:00PM</b> on Tuesday, October 21, 2014 at the Town of Louisville Municipal Offices.
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**St. Lawrence County  
IDALDC RVRDA  
Balance Sheet  
January through September 2014**

	<b>RVRA</b>
<b>ASSETS</b>	
202 · Cash - RVRA	
202A · Cash - RVRA - NBT	118,574.68
202B · Cash - RVRA - NBT_MoneyMkt	1.00
202C · Cash - RVRA - Key	4,234,580.21
202D · Cash - RVRA - FirstNiagara	6,646,727.73
<b>Total 202 · Cash - RVRA</b>	<b>10,999,883.62</b>
<b>Total Current Assets</b>	<b>10,999,883.62</b>
<b>Fixed Assets</b>	
100 · Massena Lot 18 (MIB18) RVRA	
100A · MIB 18 - Building [RVRA]	359,800.00
100B · MIB 18 - Bldg Deprec [RVRA]	-15,591.33
<b>Total 100 · Massena Lot 18 (MIB18) RVRA</b>	<b>344,208.67</b>
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-14,742.00
<b>Total 101 · Massena Lot 19 (MIB19) RVRA</b>	<b>325,458.00</b>
119 · Construction in Process(18&19)	145,727.67
<b>Total Fixed Assets</b>	<b>815,394.34</b>
<b>Other Assets</b>	
<b>Mortgage Receivables [RVRA]</b>	
414 · M/R - High Peaks Winery [RVRA]	36,500.00
415 · M/R - FirstClassAire [RVRDA}	51,500.00
<b>Total Mortgage Receivables [RVRA]</b>	<b>88,000.00</b>
<b>Notes Receivable - [RVRA]</b>	
494 · N/R - Town of Massena [RVRA]	48,015.78
485R · N/R - NoCoDairy [RVRA]	186,508.97
486 · N/R - SLIC [RVRA]	295,933.76
487 · N/R - StructuralWood - [RVRA]	113,603.14
489 · N/R - NicholvilleTel [RVRA]	269,019.43
496 · N/R - BDC Rail Loan [RVRA]	197,504.00
497 · N/R - BlastBoss [RVRA]	37,125.31
498 · N/R - Riverside Iron [RVRA]	98,542.60
499 · N/R - Purinepharma [RVRA]	121,195.26
<b>Total Notes Receivable - [RVRA]</b>	<b>1,367,448.25</b>
<b>Total Other Assets</b>	<b>1,455,448.25</b>
<b>TOTAL ASSETS</b>	<b>13,270,726.21</b>
<b>LIABILITIES &amp; EQUITY</b>	
32000 · Unrestricted Net Assets	-643,576.98
3700 · Prior Period Adjustment	1,433.62
3900 · Net Assets - Temp Restricted	14,315,639.92
Net Income	-402,770.35
<b>Total Equity</b>	<b>13,270,726.21</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,270,726.21</b>

## St. Lawrence River Valley Redevelopment Agency Check Register

Type	Date	Ck Num	Name	Memo	Amount
<b>Beginning Balance for Sept 2014</b>					\$ 11,019,452.50
Sales Receipt	08/01/2014		North Country Dairy	August Payments	14,241.60
Deposit	09/01/2014		NBT Bank	Interest	2.61
Check	09/02/2014	1414	SLCIDALDC	RVRDA portion of CHAR500 filing	-258.33
Check	09/02/2014	1415	SLC IDA	reimb to IDA for Directors & Officers Ins	-696.00
Check	09/02/2014	1416	North Country Alliance	50% of Purinepharma	-2,879.73
Sales Receipt	09/04/2014		GMEDF	September Payment from Riverside Iron	948.67
Sales Receipt	09/05/2014		Illusion ATC Inc	Rent for September	270.83
Sales Receipt	09/08/2014		James Besaw	Rent for September	125.00
Sales Receipt	09/09/2014		SLC IDA LDC	No Co Dairy to be reissued to IDALDC	7,120.80
Sales Receipt	09/09/2014		GMEDF	BlastBoss Sept 2014 payment	706.22
Sales Receipt	09/09/2014		GMEDF	Structural Wood Sept 2014 Payment	1,421.12
Check	09/09/2014	1417	GMEDF.	First Class Aire Loan	-51,500.00
Sales Receipt	09/12/2014		SLIC Network Solutions Inc.	September Payment	6,297.04
Sales Receipt	09/12/2014		Nicholville Telephone Co	September Payment	5,731.92
Check	09/17/2014	1418	SLCIDALDC	50% of Sept 2014 payment	-7,120.80
Check	09/17/2014	1419	Village of Massena, Water Dept	Utilities for MIB	-34.88
Check	09/23/2014	1420	SLC IDA	Insurance costs for Lot 18 & 19	-1,808.31
Check	09/23/2014	1421	Fockler Industries, LLC	Repair on Lot 19 roof	-123.00
Sales Receipt	09/24/2014		High peaks Winery LLC	November 2014 payment	82.47
Sales Receipt	09/25/2014		Town of Massena	October 2014 Payment	2,549.56
Sales Receipt	09/26/2014		Fockler Industries	October 2014 Payment	2,437.50
Sales Receipt	09/26/2014		Purinepharma LLC	October 2014 Payment	5,292.31
Check	09/29/2014	1422	North Country Alliance	50% of Purinepharma	-2,358.90
Check	09/29/2014	1423	Massena Electric Dept	Utilities for MIB	-98.34
Check	09/29/2014	1424	Overhead Door Company	repairs on MIB	-261.00
Sales Receipt	09/29/2014		Illusion ATC Inc	October 2014 Payment	270.83
Deposit	09/01/2014		Key Bank	Interest	71.93
<b>Ending Balance for September 2014</b>					<b>\$ 10,999,883.62</b>

## St. Lawrence River Valley Redevelopment Agency

Income	2014 Budget	September-14	YTD	Balance
<b>OPERATING REVENUE- Other</b>				
2400 · Late Fees Received	100.00	0.00	12.50	87.50
2409B · Interest Income - Banks	16,000.00	74.54	5,350.60	10,649.40
2409L · Interest Income - Loans	42,000.00	3,155.79	24,863.04	17,136.96
2412 · Miscellaneous Income (App Fees)	2,500.00	0.00	2,400.00	100.00
	<u>60,600.00</u>	<u>3,230.33</u>	<u>32,626.14</u>	<u>27,973.86</u>
<b>MASSENA INDUSTRIAL BUILDING LOT18</b>				
2422 - MIB18 - Rent	1,250.00	125.00	875.00	375.00
	<u>1,250.00</u>	<u>125.00</u>	<u>875.00</u>	<u>375.00</u>
6486408 · MIB18 - Maintenance Expense	2,000.00	0.00	281.21	1,718.79
6486411 · MIB18 - Insurance Expense	3,725.00	1,024.36	1,024.36	2,700.64
6486416 · MIB18 - Utility Expense	4,000.00	133.22	3,794.64	205.36
6486499 · MIB18 - Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
6486500 · MIB18 - Depreciation Expense	7,196.00	0.00	0.00	7,196.00
	<u>17,921.00</u>	<u>1,157.58</u>	<u>5,100.21</u>	<u>12,820.79</u>
<b>Total MASSENA INDUSTRIAL BUILDING LOT18</b>	<u>(16,671.00)</u>	<u>(1,032.58)</u>	<u>(4,225.21)</u>	<u>(12,445.79)</u>
<b>MASSENA INDUSTRIAL BUILDING LOT19</b>				
2423 · Rental - MIB LOT19 (Fockler)	29,250.00	4,145.83	31,792.66	(2,542.66)
	<u>29,250.00</u>	<u>4,145.83</u>	<u>31,792.66</u>	<u>(2,542.66)</u>
<b>MASSENA INDUSTRIAL BUILDING LOT19</b>				
6487408 · MIB19 - Maintenance Expense	2,000.00	0.00	142.84	1,857.16
6487411 · MIB19 - Insurance Expense	4,500.00	783.95	783.95	3,716.05
6487416 · MIB19 - Utility Expense	2,000.00	0.00	830.13	1,169.87
6487499 · MIB19 - Miscellaneous Expense	2,500.00	0.00	0.00	2,500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	0.00	0.00	6,804.00
	<u>17,804.00</u>	<u>783.95</u>	<u>1,756.92</u>	<u>16,047.08</u>
<b>Total MASSENA INDUSTRIAL BUILDING LOT19</b>	<u>11,446.00</u>	<u>3,361.88</u>	<u>30,035.74</u>	<u>(18,589.74)</u>
<b>MISCELLANEOUS PROJECTS</b>				
2425 · MIB 18 & MIB 19 Improvement Revenue	60,000.00	0.00	0.00	60,000.00
	<u>60,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,000.00</u>
<b>MISCELLANEOUS PROJECTS</b>				
6420486 · MIB18 - Repairs	60,000.00	0.00	139.95	59,860.05
6420487 · MIB19 - Repairs	90,000.00	384.00	1,846.95	88,153.05
	<u>150,000.00</u>	<u>384.00</u>	<u>1,986.90</u>	<u>148,013.10</u>
<b>Total MISCELLANEOUS PROJECTS</b>	<u>(90,000.00)</u>	<u>(384.00)</u>	<u>(1,986.90)</u>	<u>(88,013.10)</u>
<b>Operating Expenditures</b>				
6460411 · Insurance Expense	1,000.00	696.00	696.00	304.00
6460430 · Contractual Expenses to MED	48,600.00	0.00	36,450.00	12,150.00
6460431 · Contractual Expenses to IDALDC	300,000.00	0.00	300,000.00	0.00
6460433 · Legal Expense	20,000.00	0.00	9,097.60	10,902.40
6460434 · Accounting Expense	3,225.00	258.33	3,183.33	41.67
6460436 · Marketing Expense	50,000.00	0.00	225.00	49,775.00
6460443 · Other Travel Expense	1,000.00	0.00	0.00	1,000.00
6460450-11 · CDEIP 2011 Expenses	130,202.00	0.00	4,315.49	125,886.51
6460450-12 · CDEIP 2012 Expenses	33,626.00	0.00	15,000.00	18,626.00
6460450-13 · CDEIP 2013 Expenses	184,932.00	0.00	90,252.70	94,679.30
6460450-14 · CDEIP 2014 Expenses	523,040.00	0.00	0.00	523,040.00
6460499 · Miscellaneous Expense	1,000.00	0.00	0.00	1,000.00
<b>Total RVRA Operating Expenditures</b>	<u>1,296,625.00</u>	<u>954.33</u>	<u>459,220.12</u>	<u>837,404.88</u>
<b>Total Revenue</b>	\$ 151,100.00	\$ 7,501.16	\$ 65,293.80	\$ 25,806.20
<b>Total Expenditures</b>	\$ 1,482,350.00	\$ 3,279.86	\$ 468,064.15	\$ 866,272.75
<b>Net Income</b>	\$ (1,331,250.00)	\$ 4,221.30	\$ (402,770.35)	\$ (840,466.55)

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-14-10-xx  
 October 21, 2014

**ADOPTING 2015 BUDGET AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2015 Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, the draft Budget was accepted by the Agency members at the September 16, 2014 meeting and

**WHEREAS**, the tentative Budget has been available for comment for at least twenty days, and

**WHEREAS**, the Agency has reviewed said budget,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby adopt the 2015 budget attached hereto and made a part thereof, and

**BE IT FURTHER RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby authorize the St. Lawrence County IDA – Local Development Corporation’s Chief Executive Officer to make line item changes with the various components of the budget provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the “Total Expenses” of the relevant component schedule, and (iii) Staff will advise the Agency of any such modifications at the next Agency meeting after the change has been made.

Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Burns				
Carroll				
McNeil				
Murphy				
Strait				

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

\_\_\_\_\_  
Lori Sibley

October 21, 2014

	2013 Actual	2014 Budget	YTD 7/31/2014	2015 Budget
<b>Operating Revenue</b>				
2400 · Late Fees Received	12.50	100.00	12.50	50.00
2409B · Interest Income - Banking	16,226.91	16,000.00	4,627.11	8,000.00
2409L · Interest Income - Loans	40,379.29	42,000.00	18,419.67	44,500.00
2450 · Miscellaneous Income(RVRDA)	2,400.00	2,500.00	2,400.00	2,500.00
	59,018.70	60,600.00	25,459.28	55,050.00
<b>Massena Industrial Building Lot 18 (Besaw)</b>				
2422 · Rental - MIB LOT18	32,250.00	1,250.00	625.00	1,500.00
	32,250.00	1,250.00	625.00	1,500.00
6486408 · MIB18 - Maintenance Expense	370.00	2,000.00	81.21	2,500.00
6486411 · MIB18 - Insurance Expense	3,452.38	3,725.00	0.00	3,725.00
6486416 · MIB18 - Utility Expense	1,769.04	4,000.00	3,540.21	6,000.00
6486499 · MIB18 - Miscellaneous Expense	0.00	1,000.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	7,196.00	0.00	7,196.00
	12,787.42	17,921.00	3,621.42	19,921.00
<b>Total Massena Industrial Building Lot 18</b>	19,462.58	(16,671.00)	(2,996.42)	(18,421.00)
<b>Massena Industrial Building Lot 19 (Fockler)</b>				
2423 · Rental - MIB LOT19	26,812.50	29,250.00	21,605.16	43,250.00
	26,812.50	29,250.00	21,605.16	43,250.00
6487408 · MIB19 - Maintenance Expense	270.00	2,000.00	42.84	100.00
6487411 · MIB19 - Insurance Expense	4,171.46	4,500.00	0.00	4,500.00
6487416 · MIB19 - Utility Expense	811.69	2,000.00	830.13	500.00
6487499 · MIB19 - Miscellaneous Expense	0.00	2,500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	6,804.00	0.00	6,804.00
	12,057.15	17,804.00	872.97	12,404.00
<b>Total Massena Industrial Building Lot 19</b>	14,755.35	11,446.00	20,732.19	30,846.00
<b>Miscellaneous Projects</b>				
2425 · NG Marketing Initiative Revenue	0.00	0.00	0.00	25,000.00
2454 - Massena 18 & 19 Improvement Revenue	0.00	60,000.00	0.00	60,000.00
<b>Total Revenue for Miscellaneous Projects</b>	0.00	60,000.00	0.00	85,000.00
6260436 - NG Marketing Initiative Expense	0.00	0.00	0.00	25,000.00
6775486 - Capital Improvements MIB18	0.00	60,000.00	139.95	0.00
6775487 - Capital Improvements MIB19	0.00	90,000.00	1,462.95	0.00
<b>Total Expenditure for Miscellaneous Projects</b>	0.00	150,000.00	1,602.90	25,000.00
<b>Total Miscellaneous Projects</b>	0.00	(90,000.00)	(1,602.90)	60,000.00
<b>General Operating Expenses</b>				
6460411 · Insurance Expense	439.68	1,000.00	11.90	500.00
6460418 · Underwriting/Credit Report Expense	0.00	0.00	0.00	500.00
6460420 · Office Supplies Expenses	41.94	0.00	0.00	50.00
6460430 · Contractual Expenses to MED	51,300.00	48,600.00	24,300.00	48,600.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	12,882.69	20,000.00	8,880.00	15,000.00
6460434 · Accounting Expense	3,183.33	3,225.00	2,925.00	3,225.00
6460436 · Marketing Expense	20,264.64	50,000.00	225.00	25,000.00
6460442 · Meeting Expense	0.00	0.00	0.00	0.00
6460443 · Other Travel Expense	0.00	1,000.00	0.00	1,000.00
6460450-11 - CDEIP 2011	100,000.00	130,202.00	4,315.49	125,887.00
6460450-12 - CDEIP 2012	53,874.17	33,626.00	15,000.00	16,344.00
6460450-13 - CDEIP 2013	194,797.82	184,932.00	90,252.70	0.00
6460450-14 - CDEIP 2014	0.00	506,330.00	0.00	454,330.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	465,273.00
6460499 · Miscellaneous Expense	29.34	1,000.00	0.00	1,000.00
<b>Total General Operating Expenses</b>	736,813.61	1,279,915.00	445,910.09	1,456,709.00
Total Revenue	118,081.20	151,100.00	47,689.44	184,800.00
Total Expenditures	761,658.18	1,465,640.00	452,007.38	1,514,034.00
Net Income	(643,576.98)	(1,314,540.00)	(404,317.94)	(1,329,234.00)