



Executive Committee Meeting
Monday, June 20, 2016 – 11:30 A.M.
One-Stop Job Center
124 N. Irwin Street
Hanford, California

Please R.S.V.P. by Friday, June 17th to Shirley: 585-3576

Note: Call-in: (866) 886-5735, Participant Code: 3416057#

Meeting called by: Bill Fishbough, Chairman of the Board
Type of meeting: Executive Committee Meeting

Agenda Topics

- | | | |
|--|---|----------------------------|
| 1. | Call to Order | Bill Fishbough
Chairman |
| <u>Public Comment & Unscheduled Appearances</u> | | |
| Any person may directly address the Committee at this time on any item on the agenda, or on any other items of interest to the public, that is within the jurisdiction of the Committee. Five (5) minutes are allowed each item. | | |
| 2. | Action Approval of Minutes: May 31, 2016 | |
| 3. | Action Recommend Approval of Budget/Cash Report: March & April, 2016 | Cobi Revious |
| 4. | <u>Lending Report</u>
A) Lending Activity
B) Portfolio Review | Steve Stone |
| 5. | <u>Information</u>
A) Next Executive Committee Meeting – Monday, July 18
B) Next Full Board Meeting – Monday, June 27, Mountain Mike’s Pizza | Fishbough |
| 6. | Adjourn | |

**KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE COMMITTEE MINUTES**

TIME: May 31, 2016 – 11:00 a.m.

PLACE: One-Stop Job Center, Hanford, CA

MEMBERS ATTENDED: None

MEMBERS ATTENDED

BY CONFERENCE CALL: Rob Tuttrup, Bill Fishbough, Davis Taylor, Darrel Pyle (proxy for Larry Spikes)

MEMBERS ABSENT: David Kahn, Randy Dodd

COUNSEL: None

GUESTS: None

KCEDC/JTO STAFF: John Lehn, Jay Salyer, Steve Stone, and Shirley Alves

1. Chairman Bill Fishbough called the meeting to order at 11:04 a.m. A quorum was established.

Public Comments/Unscheduled Appearances: None

2. **Minutes**

Motion to approve Minutes of April 18, 2016: Davis Taylor; Second: Rob Tuttrup. Vote was unanimous.

3. **President's Report**

A) *Recommendation: Partial reconveyance request from John H. Crosswell dba Island District Honey Company, Lemoore, CA:* John Lehn reported on a request for a substitution of collateral on property collateralizing a loan made on property in northern Kings County. In 2009 the EDC made a \$200,000 working capital loan to Mr. John Crosswell dba Island District Honey Company, collateralized by approximately 30 acres along the Kings River. The State Lands Commission redrew the river boundaries creating a need for the substitution. The net acreage available to collateralize the EDC loan remains about the same. The value of the land tied to the loan is roughly \$725,000, with a \$37,000 loan balance.

Rob Tuttrup asked “where does the water actually flow in the river?” The river is currently dry. In addition to the minor changes to the river bank cut by the Kings River, an oxbow was created when the river changed course. That oxbow, now farmland, was added to the Crosswell property by the State. The Loan Board recommended approval of the partial reconveyance to the Executive Committee. Motion to recommend approval of the Crosswell partial reconveyance request to the Full Board: Rob Tuttrup; Second: Darrel Pyle. Vote was unanimous.

B) Meeting adjourned 11:11 a.m.

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION
REVENUE & EXPENSE SUMMARY
period ending March 31, 2016

REVENUE	MTD	YTD
CONTRIBUTED INCOME	\$ 10,976.50	\$ 102,288.50
INTEREST INCOME	\$ 18,288.78	\$ 166,986.70
EZONE FEES	\$ -	\$ -
MEMBERSHIP & PLEDGES	\$ -	\$ 35,100.00
OTHER INCOME	\$ 550.00	\$ 2,450.00
TOTAL REVENUE	\$ 29,815.28	\$ 306,825.20
EXPENDITURES		
SALARIES	\$ 3,917.95	\$ 41,821.05
PERSONNEL BENEFITS	\$ 716.43	\$ 7,144.84
OCCUPANCY	\$ 2,076.77	\$ 5,129.61
GENERAL / ADMINISTRATIVE / PROGRAM	\$ 1,741.51	\$ 36,394.35
JTO CONTRACT	\$ 15,342.27	\$ 182,227.48
OTHER EXPENSE	\$ 284.67	\$ 8,428.37
TOTAL EXPENDITURES	\$ 24,079.60	\$ 281,145.70
 NET REVENUE LESS EXPENDITURES	 \$ 5,735.68	 \$ 25,679.50

Current Period - Retained Revenue by Fund

REVENUE	General 10	EDA 40	USDA 60	LAND 70	TOTAL
CONTRIBUTED INCOME	10,976.50	-	-	-	10,976.50
INTEREST INCOME	9,654.56	4,459.53	2,379.10	1,795.59	18,288.78
EZONE FEES	-	-	-	-	-
MEMBERSHIP & PLEDGES	-	-	-	-	-
OTHER INCOME	550.00	-	-	-	550.00
CURRENT REVENUE	21,181.06	4,459.53	2,379.10	1,795.59	29,815.28
PRIOR PERIODS	205,371.29	37,008.49	16,921.92	17,708.22	277,009.92
YTD REVENUE	<u>226,552.35</u>	<u>41,468.02</u>	<u>19,301.02</u>	<u>19,503.81</u>	<u>306,825.20</u>

EXPENDITURES

SALARIES	3,917.95	-	-	-	3,917.95
PERSONNEL BENEFITS	716.43	-	-	-	716.43
OCCUPANCY	2,076.77	-	-	-	2,076.77
GEN / ADMIN / PROG	710.81	16.06	-	1,014.64	1,741.51
JTO CONTRACT	15,342.27	-	-	-	15,342.27
OTHER EXPENSE	284.67	-	-	-	284.67
CURRENT EXPENSE	<u>23,048.90</u>	<u>16.06</u>	<u>-</u>	<u>1,014.64</u>	<u>24,079.60</u>
PRIOR PERIODS	<u>243,360.07</u>	<u>1,128.19</u>	<u>3,105.19</u>	<u>9,472.65</u>	<u>257,066.10</u>
YTD EXPENSE	<u>266,408.97</u>	<u>1,144.25</u>	<u>3105.19</u>	<u>10487.29</u>	<u>281,145.70</u>

Retained Revenue by Fund

Funds	General 10	EDA 40	USDA 60	LAND 70	NET
YTD REVENUE	226,552	41,468	19,301	19,504	306,825
YTD EXPENSE	(266,409)	(1,144)	(3,105)	(10,487)	(281,146)
NET	(39,857)	40,324	16,196	9,017	25,679
Current Retained	Unrestricted	Restricted to RLF	Restricted to RLF	Restricted by Board action	

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION

Summary Revenue Budget Report

For March 1, 2016 Through March 31, 2016

75.00%

Report Date: 03/31/2016

Page: 1

Account	Account Title	Current Period Revenue	Year-to-Date Revenue	Total Budget	Difference	Percent of Budget
10 GENERAL FUND						
4010	GRANTS - NON FEDERAL & STATE	0.00	3,500.00	3,700.00	(200.00)	0.00%
4210	CONTRIBUTION CITY/HANFORD	6,559.83	59,038.47	78,718.00	(19,679.53)	75.00%
4250	CONTRIBUTION/COUNTY-KINGS	4,416.67	39,750.03	53,000.00	(13,249.97)	75.00%
5045	INTEREST ON NOTES/EDA/G.F. 50%	4,325.97	38,650.71	57,514.00	(18,863.29)	67.20%
5055	INTEREST ON NOTES/USDA/G.F.50%	2,352.88	18,997.12	26,931.00	(7,933.88)	70.54%
5075	INTEREST ON NOTES/LAND/G.F.50%	1,684.34	16,562.50	20,707.00	(4,144.50)	79.99%
5110	INTEREST-BANK DEPOSIT/G.F.	52.03	271.01	420.00	(148.99)	64.53%
5141	INTEREST-BANK DEP/EDA/G.F. 50%	72.21	742.89	500.00	242.89	148.58%
5146	INTEREST-BANK DEP/USDA/GF 50%	10.41	87.18	175.00	(87.82)	49.82%
5541	PROCESSING FEES/EDA/G.F. 50%	0.00	1,850.00	1,875.00	(25.00)	98.67%
5561	PROCESSING FEES-USDA/G.F. 50%	0.00	0.00	625.00	(625.00)	0.00%
5571	PROCESSING FEES-LAND/G.F. 50%	0.00	0.00	0.00	-	0.00%
5641	SERVICE FEE-EDA-KCEDC 50%	61.34	164.38	225.00	(60.62)	73.06%
5661	SERVICE FEE-USDA-KCEDC 50%	15.81	216.69	100.00	116.69	216.69%
5671	SERVICE FEE-LAND-KCEDC 50%	67.93	135.86	135.00	0.86	100.64%
5741	CREDIT REPORT FEE-EDA-EDC 50%	0.00	60.00	90.00	(30.00)	66.67%
5761	CREDIT REPORT FEE-USDA-EDC 50%	0.00	0.00	30.00	(30.00)	0.00%
5771	CREDIT REPORT FEE-LAND-EDC 50%	0.00	0.00	0.00	-	0.00%
5900	MEMBERSHIP FEES- ANNUAL	0.00	35,100.00	36,500.00	(1,400.00)	96.16%
5910	SPONSORSHIP/QUARTERLY INDUSTRIAL	550.00	2,450.00	2,600.00	(150.00)	94.23%
5911	LAND MANAGEMENT FEE	1,011.64	8,975.51	12,000.00	(3,024.49)	74.80%
5920	MISCELLANEOUS REVENUE	0.00	0.00	0.00	-	0.00%
Total -	GENERAL FUND TOTALS	21,181.06	226,552.35	295,845.00	(69,292.65)	76.58%
40 EDA/REVOLVING LOAN FUND						
5040	INTEREST ON NOTES/EDA'S 50%	4,325.96	38,650.73	57,514.00	(18,863.27)	67.20%
5140	INTEREST-BANK DEPOSIT/EDA 50%	72.23	742.88	500.00	242.88	148.58%
5540	PROCESSING FEES/RLF/EDA'S 50%	0.00	1,850.00	1,875.00	(25.00)	98.67%
5640	SERVICE FEE-EDA-EDA'S 50%	61.34	164.41	225.00	(60.59)	73.07%
5740	CREDIT REPORT FEE-EDA'S 50%	0.00	60.00	90.00	(30.00)	66.67%
Total -	EDA/REVOLVING LOAN FUND	4,459.53	41,468.02	60,204.00	(18,735.98)	68.88%
60 USDA REVOLVING LOAN FUND						
5050	INTEREST ON NOTES/USDA 50%	2,352.89	18,997.13	26,931.00	(7,933.87)	70.54%
5145	INTEREST-BANK DEP/USDA 50%	10.40	87.19	175.00	(87.81)	49.82%
5560	PROCESSING FEE-USDA 50%	0.00	0.00	625.00	(625.00)	0.00%
5660	SERVICE FEE- USDA 50%	15.81	216.70	100.00	116.70	216.70%
5760	CREDIT REPORT FEE-USDA'S 50%	0.00	0.00	30.00	(30.00)	0.00%
Total -	USDA REVOLVING LOAN FUND	2,379.10	19,301.02	27,861.00	(8,559.98)	69.28%
70 LAND FUND						
5070	INTEREST ON NOTES / LAND FUND	1,684.34	16,500.63	20,707.00	(4,206.37)	79.69%
5170	INTEREST-BANK DPST-LAND FUND	43.32	2,867.32	2,900.00	(32.68)	98.87%
5570	PROCESSING FEE - LAND FUND	0.00	0.00	0.00	0.00	0.00%
5670	SERVICE FEE - LAND FUND	67.93	135.86	135.00	0.86	100.64%
5770	CREDIT REPORT FEE - LAND FUND	0.00	0.00	0.00	0.00	0.00%
Total -	LAND FUND	1,795.59	19,503.81	23,742.00	(4,238.19)	82.15%
Report Totals		29,815.28	306,825.20	407,652.00	(100,826.80)	75.27%

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION

Summary Expenditure Budget Report

For March 1, 2016 Through March 31, 2016

75.00%

Report Date: 03/31/2016

Page: 1

Account	Account Title	Current Period Expenditures	Year-to-Date Expenditures	Total Budget	Difference	Percent of Budget
10 GENERAL FUND						
6010	SALARIES	3,917.95	41,821.05	61,546.00	19,724.95	67.95%
6030	RETIREMENT	328.72	2,958.48	3,945.00	986.52	74.99%
6040	FICA	242.91	2,592.91	3,816.00	1,223.09	67.95%
6041	FUTA	19.01	223.93	369.00	145.07	60.69%
6042	SUTA / SUI	16.90	199.07	224.00	24.93	88.87%
6044	MEDICARE	56.81	606.41	892.00	285.59	67.98%
6045	INSURANCE - WORKERS COMP.	52.08	564.04	788.00	223.96	71.58%
6060	ADVERTISING/MARKETING/PROMO	0.00	0.00	300.00	300.00	0.00%
6062	CONFERENCES	0.00	(20.00)	500.00	520.00	0.00%
6090	PROPERTY TAXES - GF	0.00	26.22	20.00	(6.22)	131.10%
6091	LOAN SERVICES FEES	34.07	402.21	600.00	197.79	67.04%
6100	RENT	57.50	471.65	660.00	188.35	71.46%
6101	UTILITIES	16.84	170.23	265.00	94.77	64.24%
6102	COMMUNICATION(TELE-FAX LEASE)	46.50	361.59	454.00	92.41	79.65%
6103	INSURANCE-D&O / LIABILITY	1,928.00	3,818.00	3,954.00	136.00	96.56%
6105	ANNUAL MEMBERSHP MEETING	0.00	4,613.59	5,600.00	986.41	82.39%
6106	MAINTENANCE/OFFICE & EQUIPMENT	27.93	308.14	1,570.00	1,261.86	19.63%
6300	AUDITING FEES	0.00	14,585.00	14,895.00	310.00	97.92%
6302	AUTOMOBILE EXPENSE	111.91	385.09	350.00	(35.09)	110.03%
6310	LEGAL FEES	500.00	4,000.00	6,000.00	2,000.00	66.67%
6315	OFFICE EXPENSES	0.00	5.53	100.00	94.47	5.53%
6320	POSTAGE	1.86	14.75	75.00	60.25	19.67%
6330	SUBSCRIPTIONS AND PUBLICATIONS	0.00	168.75	135.00	(33.75)	125.00%
6335	BANK SERV.FEES/FILING FEES	0.00	183.79	200.00	16.21	91.90%
6339	CLIENT/PROSPECT MEALS	62.97	234.95	1,000.00	765.05	23.50%
8000	INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00%
8005	CONTRACTS-JTO	15,342.27	182,227.48	230,297.00	48,069.52	79.13%
8010	OTHER COSTS	0.00	0.00	0.00	0.00	0.00%
8020	DEPRECIATION	0.00	0.00	355.00	355.00	0.00%
8030	FIXED ASSETS	0.00	2,924.08	4,300.00	1,375.92	0.00%
8051	TRAINING/SOFTWARE FEES	284.67	2,562.03	3,253.00	690.97	78.76%
8052	CONTINGENCY	0.00	0.00	(50,618.00)	(50,618.00)	0.00%
Total - GENERAL FUND		23,048.90	266,408.97	295,845.00	29,436.03	90.05%
40 EDA/REVOLVING LOAN FUND						
6060	ADVERTISING/MARKETING	0.00	326.07	0.00	(326.07)	0.00%
6092	LOAN CONSULTING FEES	16.06	48.18	25.00	(23.18)	192.72%
6310	LEGAL FEES	0.00	770.00	0.00	(770.00)	0.00%
6335	BANK SERVICE FEES/ FILING FEES	0.00	0.00	50.00	50.00	0.00%
8050	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00%
8052	CONTINGENCY	0.00	0.00	60,129.00	60,129.00	0.00%
Total - EDA/REVOLVING LOAN FUND		16.06	818.18	60,204.00	59,385.82	1.36%

Account	Account Title	Current Period Expenditures	Year-to-Date Expenditures	Total Budget	Difference	Percent of Budget
60 USDA REVOLVING LOAN FUND						
6060	ADVERTISING/MARKETING	0.00	162.93	0.00	(162.93)	0.00%
6092	LOAN CONSULTING FEES	0.00	0.00	25.00	25.00	0.00%
6335	BANK SERVICE FEES/ FILING FEES	0.00	0.00	50.00	50.00	0.00%
8000	INTEREST EXPENSE	0.00	2,942.26	5,866.00	2,923.74	50.16%
8050	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00%
8052	CONTINGENCY	0.00	0.00	21,920.00	21,920.00	0.00%

Total -	USDA REVOLVING LOAN FUND	0.00	3,105.19	27,861.00	24,918.74	11.15%

70 LAND FUND						
6090	PROPERTY TAXES - LAND	0.00	607.78	1,300.00	692.22	46.75%
6092	LOAN CONSULTING FEES	0.00	0.00	25.00	25.00	0.00%
6093	LAND FUND EXPENSES	0.00	875.00	1,200.00	325.00	72.92%
6335	BANK SERVICE FEES/ FILING FEES	3.00	29.00	50.00	21.00	58.00%
8015	MANAGEMENT FEE	1,011.64	8,975.51	12,000.00	3,024.49	74.80%
8052	CONTINGENCY	0.00	0.00	9,167.00	9,167.00	0.00%

Total -	LAND FUND	1,014.64	10,487.29	23,742.00	13,254.71	44.17%

Report	Totals	24,079.60	280,819.63	407,652.00	126,995.30	68.89%
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Kings County Economic Development Corporation - Marketing Contract

MONTHLY EXPENDITURE REPORT

FOR PERIOD ENDING

March 2016

75.00%

	FY 16				
	Annual Budget	Current Period	Y-T-D TOTALS	% OF Budget	Budget Balance
Salaries and Employee Benefits					
Fiscal Manager	\$14,955.00	\$841.77	\$9,255.40	61.89%	\$5,699.60
JTO Director/CEO	\$12,086.00	\$869.95	\$10,004.63	82.78%	\$2,081.37
Economic Develop Manager	\$36,286.00	\$1,827.47	\$37,978.66	104.66%	(\$1,692.66)
Economic Develop Specialist	\$4,347.00	\$0.00	\$0.00	0.00%	\$4,347.00
Accounting	\$15,715.00	\$1,330.64	\$10,224.67	65.06%	\$5,490.33
Office Assistant II	\$30,168.00	\$1,729.55	\$22,736.18	75.37%	\$7,431.82
Total Salaries	\$113,557.00	\$6,599.38	\$90,199.54	79.43%	\$23,357.46
Employee Benefits	\$48,033.00	\$3,917.26	\$41,200.84	85.78%	\$6,832.16
Total Salaries and Benefits	\$161,590.00	\$10,516.64	\$131,400.38	81.32%	\$30,189.62
Services and Supplies					
Communications	\$1,886.00	\$115.94	\$1,391.88	73.80%	\$494.12
Maintenance-Equipment-Vehicles	\$44.00	\$0.00	\$9.85	22.39%	\$34.15
Maintenance-Equipment-Office	\$618.00	\$17.04	\$234.03	37.87%	\$383.97
Maintenance-SIG	\$2,490.00	\$106.16	\$1,002.69	40.27%	\$1,487.31
Fees-Memberships	\$11,520.00	\$0.00	\$11,520.00	100.00%	\$0.00
Office Expense	\$971.00	\$92.75	\$1,343.82	138.40%	(\$372.82)
Books & Periodicals	\$106.00	\$11.40	\$271.82	256.43%	(\$165.82)
Postage & Freight	\$607.00	\$45.22	\$533.59	87.91%	\$73.41
Offset Printing / CS Store	\$602.00	\$18.06	\$261.40	43.42%	\$340.60
Computer Software Expense	\$1,252.00	\$363.76	\$1,091.16	87.15%	\$160.84
Advertising/Marketing/Promotion	\$14,600.00	\$242.02	\$6,343.18	43.45%	\$8,256.82
Rents & Leases Equipmnet	\$425.00	(\$6.02)	\$310.25	73.00%	\$114.75
Rents & Leases	\$7,440.00	\$381.14	\$5,199.40	69.88%	\$2,240.60
Special Dept. Expense	\$39.00	\$0.00	\$0.00	0.00%	\$39.00
Purchasing	\$144.00	\$11.73	\$136.21	94.59%	\$7.79
Information Technology	\$11,111.00	\$721.92	\$8,498.14	76.48%	\$2,612.86
C.A.P.	\$9,430.00	\$2,390.05	\$9,603.93	101.84%	(\$173.93)
Motor Pool	\$763.00	\$8.82	\$264.28	34.64%	\$498.72
Travel & Expense	\$1,581.00	\$171.31	\$745.00	47.12%	\$836.00
Utilities	\$3,078.00	\$134.33	\$2,066.47	67.14%	\$1,011.53
Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Services and Supplies	\$68,707.00	\$4,825.63	\$50,827.10	73.98%	\$17,879.90
Grand Total	\$230,297.00	\$15,342.27	\$182,227.48	79.13%	\$48,069.52

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
AT MARCH 31, 2016

		TOTAL
ASSETS		
CASH	\$ 2,860,534.05	
ACCOUNTS RECEIVABLE	11,303.13	
CURRENT NOTES RECEIVABLE	250,009.00	
DUE FROM OTHER INTERNAL FUNDS	31,334.06	
PREPAID EXPENSE	16,855.54	
MUNICIPAL NOTES RECEIVABLE	294,709.75	
FIXTURES, FURNITURE & EQUIPMENT	1,316.82	
LAND	69,705.44	
LONG TERM NOTES RECEIVABLE (LOANS)	2,848,957.71	
TOTAL ASSETS		<u>\$ 6,384,725.50</u>
LIABILITIES		
ACCOUNTS PAYABLE	\$ 807.83	
DUE TO OTHER INTERNAL FUNDS	31,334.06	
ACCRUED VACATION / PAYROLL	1,120.25	
DEFERRED REVENUE / FEES	6,590.00	
LONG TERM DEBT - CURRENT PORTION	35,282.86	
GOVERNMENT LOANS PAYABLE	532,974.56	
TOTAL LIABILITIES		<u>\$ 608,109.56</u>
FUND BALANCE		
RESTRICTED	4,912,662.48	
UNRESTRICTED	863,953.46	
TOTAL FUND BALANCE		<u>\$ 5,776,615.94</u>
TOTAL LIABILITIES & FUND BALANCE		<u>\$ 6,384,725.50</u>

*THIS SUMMARY IS INTENDED FOR INTERNAL REPORTING USE ONLY *

KINGS COUNTY EDC

Statement of Financial Position	FYE 15 @	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Prior Month
Comparative Summary by Month	6/30/2015	2015	2015	2015	2015	2015	2015	2016	2016	2016	2016	2016	2016	Increase / (Decrease)
ASSETS														
CASH	3,004,591	3,045,134	3,090,526	3,114,867	3,129,515	3,118,740	3,131,677	3,040,498	2,826,792	2,860,534	-	-	-	33,742
ACCOUNTS RECEIVABLE	7,649	13,296	3,069	16,599	8,989	14,303	8,553	11,853	11,303	11,303	-	-	-	-
CURRENT NOTES RECEIVABLE	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	-	-	-	-
DUE FROM OTHER INTERNAL FUNDS	28,168	41,787	22,254	31,424	10,421	20,264	27,528	38,321	21,715	31,334	-	-	-	9,619
PREPAID EXPENSE	21,550	24,608	52	885	6,304	14,489	15,405	16,420	22,482	16,856	-	-	-	(5,627)
MUNICIPAL NOTES RECEIVABLE	294,772	294,772	294,710	294,710	294,710	294,710	294,710	294,710	294,710	294,710	-	-	-	-
FIXTURES, FURNITURE & EQUIPMENT	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	-	-	-	-
LAND	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	-	-	-	-
LONG TERM NOTES RECEIVABLE (LOANS)	2,698,685	2,669,119	2,645,311	2,623,679	2,599,257	2,575,455	2,559,557	2,652,765	2,869,980	2,848,958	-	-	-	(21,022)
TOTAL ASSETS	\$ 6,376,446	\$ 6,409,747	\$ 6,376,953	\$ 6,403,195	\$ 6,370,227	\$ 6,358,992	\$ 6,358,461	\$ 6,375,597	\$ 6,368,014	\$ 6,384,726	\$ -	\$ -	\$ -	16,711
LIABILITIES														
ACCOUNTS PAYABLE	1,358	377	793	9,653	4,494	3,249	3,577	2,646	868	808	-	-	-	(60)
DUE TO OTHER INTERNAL FUNDS	28,168	41,787	22,254	31,424	10,421	20,264	27,528	38,321	21,715	31,334	-	-	-	9,619
ACCRUED VACATION / PAYROLL	1,493	1,368	1,262	1,185	1,220	1,152	1,096	1,176	1,173	1,120	-	-	-	(53)
DEFERRED REVENUE / FEES	7,950	5,950	5,975	5,975	6,000	5,800	5,000	5,075	5,120	6,590	-	-	-	1,470
LONG TERM DEBT - CURRENT PORTION	53,566	53,566	53,566	53,566	53,566	35,283	35,283	35,283	35,283	35,283	-	-	-	-
GOVERNMENT LOANS / FEES PAYABLE	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	-	-	-	-
TOTAL LIABILITIES	\$ 625,509	\$ 636,021	\$ 616,823	\$ 634,777	\$ 608,675	\$ 598,723	\$ 605,458	\$ 615,475	\$ 597,134	\$ 608,110	\$ -	\$ -	\$ -	10,976
FUND BALANCE														
RESTRICTED	\$ 4,847,126	4,857,056	4,863,671	4,870,887	4,877,816	4,882,153	4,887,588	4,896,012	4,905,059	4,912,662	-	-	-	7,604
UNRESTRICTED	\$ 903,810	916,669	896,458	897,531	883,736	878,116	865,415	864,110	865,821	863,953	-	-	-	(1,868)
TOTAL FUND BALANCE	\$ 5,750,936	\$ 5,773,725	\$ 5,760,129	\$ 5,768,418	\$ 5,761,552	\$ 5,760,269	\$ 5,753,002	\$ 5,760,122	\$ 5,770,880	\$ 5,776,616	\$ -	\$ -	\$ -	5,736
TOTAL LIABILITIES & FUND BALANCE	\$ 6,376,446	\$ 6,409,747	\$ 6,376,953	\$ 6,403,195	\$ 6,370,227	\$ 6,358,992	\$ 6,358,461	\$ 6,375,597	\$ 6,368,014	\$ 6,384,726	\$ -	\$ -	\$ -	16,711

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION
REVENUE & EXPENSE SUMMARY
period ending April 30, 2016

REVENUE	MTD	YTD
CONTRIBUTED INCOME	\$ 10,976.50	\$ 113,265.00
INTEREST INCOME	\$ 17,175.41	\$ 184,162.11
EZONE FEES	\$ -	\$ -
MEMBERSHIP & PLEDGES	\$ -	\$ 35,100.00
OTHER INCOME	\$ -	\$ 2,450.00
TOTAL REVENUE	\$ 28,151.91	\$ 334,977.11
EXPENDITURES		
SALARIES	\$ 3,287.20	\$ 45,108.25
PERSONNEL BENEFITS	\$ 624.23	\$ 7,769.07
OCCUPANCY	\$ 131.57	\$ 5,261.18
GENERAL / ADMINISTRATIVE / PROGRAM	\$ 2,333.41	\$ 38,727.76
JTO CONTRACT	\$ 15,506.46	\$ 197,733.94
OTHER EXPENSE	\$ 3,207.81	\$ 11,636.18
TOTAL EXPENDITURES	\$ 25,090.68	\$ 306,236.38
 NET REVENUE LESS EXPENDITURES	 \$ 3,061.23	 \$ 28,740.73

Current Period - Retained Revenue by Fund

REVENUE	General 10	EDA 40	USDA 60	LAND 70	TOTAL
CONTRIBUTED INCOME	10,976.50	-	-	-	10,976.50
INTEREST INCOME	9,020.98	4,645.79	1,596.16	1,912.48	17,175.41
EZONE FEES	-	-	-	-	-
MEMBERSHIP & PLEDGES	-	-	-	-	-
OTHER INCOME	-	-	-	-	-
CURRENT REVENUE	19,997.48	4,645.79	1,596.16	1,912.48	28,151.91
PRIOR PERIODS	226,552.35	41,468.02	19,301.02	19,503.81	306,825.20
YTD REVENUE	<u>246,549.83</u>	<u>46,113.81</u>	<u>20,897.18</u>	<u>21,416.29</u>	<u>334,977.11</u>

EXPENDITURES

SALARIES	3,287.20	-	-	-	3,287.20
PERSONNEL BENEFITS	624.23	-	-	-	624.23
OCCUPANCY	131.57	-	-	-	131.57
GEN / ADMIN / PROG	550.00	158.27	-	1,625.14	2,333.41
JTO CONTRACT	15,506.46	-	-	-	15,506.46
OTHER EXPENSE	284.67	-	2,923.14	-	3,207.81
CURRENT EXPENSE	<u>20,384.13</u>	<u>158.27</u>	<u>2,923.14</u>	<u>1,625.14</u>	<u>25,090.68</u>
PRIOR PERIODS	<u>266,408.97</u>	<u>1,144.25</u>	<u>3,105.19</u>	<u>10,487.29</u>	<u>281,145.70</u>
YTD EXPENSE	<u>286,793.10</u>	<u>1,302.52</u>	<u>6,028.33</u>	<u>12,112.43</u>	<u>306,236.38</u>

Retained Revenue by Fund

Funds	General 10	EDA 40	USDA 60	LAND 70	NET
YTD REVENUE	246,550	46,114	20,897	21,416	334,977
YTD EXPENSE	(286,793)	(1,303)	(6,028)	(12,112)	(306,236)
NET	(40,243)	44,811	14,869	9,304	28,741
Current Retained	Unrestricted	Restricted to RLF	Restricted to RLF	Restricted by Board action	

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION

Summary Revenue Budget Report

For April 1, 2016 Through April 30, 2016

83.33%

Report Date: 04/30/2016

Page: 1

Account	Account Title	Current Period Revenue	Year-to-Date Revenue	Total Budget	Difference	Percent of Budget
10 GENERAL FUND						
4010	GRANTS - NON FEDERAL & STATE	0.00	3,500.00	3,700.00	(200.00)	0.00%
4210	CONTRIBUTION CITY/HANFORD	6,559.83	65,598.30	78,718.00	(13,119.70)	83.33%
4250	CONTRIBUTION/COUNTY-KINGS	4,416.67	44,166.70	53,000.00	(8,833.30)	83.33%
5045	INTEREST ON NOTES/EDA/G.F. 50%	4,576.28	43,226.99	57,514.00	(14,287.01)	75.16%
5055	INTEREST ON NOTES/USDA/G.F.50%	1,570.71	20,567.83	26,931.00	(6,363.17)	76.37%
5075	INTEREST ON NOTES/LAND/G.F.50%	1,674.09	18,236.59	20,707.00	(2,470.41)	88.07%
5110	INTEREST-BANK DEPOSIT/G.F.	19.65	290.66	420.00	(129.34)	69.20%
5141	INTEREST-BANK DEP/EDA/G.F. 50%	2.73	745.62	500.00	245.62	149.12%
5146	INTEREST-BANK DEP/USDA/GF 50%	9.65	96.83	175.00	(78.17)	55.33%
5541	PROCESSING FEES/EDA/G.F. 50%	0.00	1,850.00	1,875.00	(25.00)	98.67%
5561	PROCESSING FEES-USDA/G.F. 50%	0.00	0.00	625.00	(625.00)	0.00%
5571	PROCESSING FEES-LAND/G.F. 50%	0.00	0.00	0.00	-	0.00%
5641	SERVICE FEE-EDA-KCEDC 50%	66.77	231.15	225.00	6.15	102.73%
5661	SERVICE FEE-USDA-KCEDC 50%	15.81	232.50	100.00	132.50	232.50%
5671	SERVICE FEE-LAND-KCEDC 50%	67.93	203.79	135.00	68.79	150.96%
5741	CREDIT REPORT FEE-EDA-EDC 50%	0.00	60.00	90.00	(30.00)	66.67%
5761	CREDIT REPORT FEE-USDA-EDC 50%	0.00	0.00	30.00	(30.00)	0.00%
5771	CREDIT REPORT FEE-LAND-EDC 50%	0.00	0.00	0.00	-	0.00%
5900	MEMBERSHIP FEES- ANNUAL	0.00	35,100.00	36,500.00	(1,400.00)	96.16%
5910	SPONSORSHIP/QUARTERLY INDUSTRIAL	0.00	2,450.00	2,600.00	(150.00)	94.23%
5911	LAND MANAGEMENT FEE	1,017.36	9,992.87	12,000.00	(2,007.13)	83.27%
5920	MISCELLANEOUS REVENUE	0.00	0.00	0.00	-	0.00%
Total -	GENERAL FUND TOTALS	19,997.48	246,549.83	295,845.00	(49,295.17)	83.34%
40 EDA/REVOLVING LOAN FUND						
5040	INTEREST ON NOTES/EDA'S 50%	4,576.29	43,227.02	57,514.00	(14,286.98)	75.16%
5140	INTEREST-BANK DEPOSIT/EDA 50%	2.72	745.60	500.00	245.60	149.12%
5540	PROCESSING FEES/RLF/EDA'S 50%	0.00	1,850.00	1,875.00	(25.00)	98.67%
5640	SERVICE FEE-EDA-EDA'S 50%	66.78	231.19	225.00	6.19	102.75%
5740	CREDIT REPORT FEE-EDA'S 50%	0.00	60.00	90.00	(30.00)	66.67%
Total -	EDA/REVOLVING LOAN FUND	4,645.79	46,113.81	60,204.00	(14,090.19)	76.60%
60 USDA REVOLVING LOAN FUND						
5050	INTEREST ON NOTES/USDA 50%	1,570.70	20,567.83	26,931.00	(6,363.17)	76.37%
5145	INTEREST-BANK DEP/USDA 50%	9.65	96.84	175.00	(78.16)	55.34%
5560	PROCESSING FEE-USDA 50%	0.00	0.00	625.00	(625.00)	0.00%
5660	SERVICE FEE- USDA 50%	15.81	232.51	100.00	132.51	232.51%
5760	CREDIT REPORT FEE-USDA'S 50%	0.00	0.00	30.00	(30.00)	0.00%
Total -	USDA REVOLVING LOAN FUND	1,596.16	20,897.18	27,861.00	(6,963.82)	75.01%
70 LAND FUND						
5070	INTEREST ON NOTES / LAND FUND	1,674.11	18,174.74	20,707.00	(2,532.26)	87.77%
5170	INTEREST-BANK DPST-LAND FUND	170.44	3,037.76	2,900.00	137.76	104.75%
5570	PROCESSING FEE - LAND FUND	0.00	0.00	0.00	0.00	0.00%
5670	SERVICE FEE - LAND FUND	0.00	135.86	135.00	0.86	100.64%
5770	CREDIT REPORT FEE - LAND FUND	67.93	67.93	0.00	67.93	0.00%
Total -	LAND FUND	1,912.48	21,416.29	23,742.00	(2,325.71)	90.20%
Report Totals		28,151.91	334,977.11	407,652.00	(72,674.89)	82.17%

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION

Summary Expenditure Budget Report

For April 1, 2016 Through April 30, 2016

83.33%

Report Date: 04/30/2016

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Account	Account Title	Current Period Expenditures	Year-to-Date Expenditures	Total Budget	Difference	Percent of Budget
10 GENERAL FUND						
6010	SALARIES	3,287.20	45,108.25	61,546.00	16,437.75	73.29%
6030	RETIREMENT	328.72	3,287.20	3,945.00	657.80	83.33%
6040	FICA	203.81	2,796.72	3,816.00	1,019.28	73.29%
6041	FUTA	0.00	223.93	369.00	145.07	60.69%
6042	SUTA / SUI	0.00	199.07	224.00	24.93	88.87%
6044	MEDICARE	47.66	654.07	892.00	237.93	73.33%
6045	INSURANCE - WORKERS COMP.	44.04	608.08	788.00	179.92	77.17%
6060	ADVERTISING/MARKETING/PROMO	0.00	0.00	300.00	300.00	0.00%
6062	CONFERENCES	0.00	(20.00)	500.00	520.00	0.00%
6090	PROPERTY TAXES - GF	0.00	26.22	20.00	(6.22)	131.10%
6091	LOAN SERVICES FEES	50.00	452.21	600.00	147.79	75.37%
6100	RENT	57.50	529.15	660.00	130.85	80.17%
6101	UTILITIES	15.73	185.96	265.00	79.04	70.17%
6102	COMMUNICATION(TELE-FAX LEASE)	28.82	390.41	454.00	63.59	85.99%
6103	INSURANCE-D&O / LIABILITY	0.00	3,818.00	3,954.00	136.00	96.56%
6105	ANNUAL MEMBERSHP MEETING	0.00	4,613.59	5,600.00	986.41	82.39%
6106	MAINTENANCE/OFFICE & EQUIPMENT	29.52	337.66	1,570.00	1,232.34	21.51%
6300	AUDITING FEES	0.00	14,585.00	14,895.00	310.00	97.92%
6302	AUTOMOBILE EXPENSE	0.00	385.09	350.00	(35.09)	110.03%
6310	LEGAL FEES	500.00	4,500.00	6,000.00	1,500.00	75.00%
6315	OFFICE EXPENSES	0.00	5.53	100.00	94.47	5.53%
6320	POSTAGE	0.00	14.75	75.00	60.25	19.67%
6330	SUBSCRIPTIONS AND PUBLICATIONS	0.00	168.75	135.00	(33.75)	125.00%
6335	BANK SERV.FEES/FILING FEES	0.00	183.79	200.00	16.21	91.90%
6339	CLIENT/PROSPECT MEALS	0.00	234.95	1,000.00	765.05	23.50%
8000	INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00%
8005	CONTRACTS-JTO	15,506.46	197,733.94	230,297.00	32,563.06	85.86%
8010	OTHER COSTS	0.00	0.00	0.00	0.00	0.00%
8020	DEPRECIATION	0.00	0.00	355.00	355.00	0.00%
8030	FIXED ASSETS	0.00	2,924.08	4,300.00	1,375.92	0.00%
8051	TRAINING/SOFTWARE FEES	284.67	2,846.70	3,253.00	406.30	87.51%
8052	CONTINGENCY	0.00	0.00	(50,618.00)	(50,618.00)	0.00%
Total - GENERAL FUND		20,384.13	286,793.10	295,845.00	9,051.90	96.94%
40 EDA/REVOLVING LOAN FUND						
6060	ADVERTISING/MARKETING	0.00	326.07	0.00	(326.07)	0.00%
6092	LOAN CONSULTING FEES	0.00	48.18	25.00	(23.18)	192.72%
6310	LEGAL FEES	0.00	770.00	0.00	(770.00)	0.00%
6335	BANK SERVICE FEES/ FILING FEES	158.27	158.27	50.00	(108.27)	316.54%
8050	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00%
8052	CONTINGENCY	0.00	0.00	60,129.00	60,129.00	0.00%
Total - EDA/REVOLVING LOAN FUND		158.27	1,302.52	60,204.00	58,901.48	2.16%

Account	Account Title	Current Period Expenditures	Year-to-Date Expenditures	Total Budget	Difference	Percent of Budget
60 USDA REVOLVING LOAN FUND						
6060	ADVERTISING/MARKETING	0.00	162.93	0.00	(162.93)	0.00%
6092	LOAN CONSULTING FEES	0.00	0.00	25.00	25.00	0.00%
6335	BANK SERVICE FEES/ FILING FEES	0.00	0.00	50.00	50.00	0.00%
8000	INTEREST EXPENSE	2,923.14	5,865.40	5,866.00	0.60	0.00%
8050	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00%
8052	CONTINGENCY	0.00	0.00	21,920.00	21,920.00	0.00%

Total -	USDA REVOLVING LOAN FUND	2,923.14	6,028.33	27,861.00	21,995.60	21.64%

70 LAND FUND						
6090	PROPERTY TAXES - LAND	607.78	1,215.56	1,300.00	84.44	93.50%
6092	LOAN CONSULTING FEES	0.00	0.00	25.00	25.00	0.00%
6093	LAND FUND EXPENSES	0.00	875.00	1,200.00	325.00	72.92%
6335	BANK SERVICE FEES/ FILING FEES	0.00	29.00	50.00	21.00	58.00%
8015	MANAGEMENT FEE	1,017.36	9,992.87	12,000.00	2,007.13	83.27%
8052	CONTINGENCY	0.00	0.00	9,167.00	9,167.00	0.00%

Total -	LAND FUND	1,625.14	12,112.43	23,742.00	11,629.57	51.02%

Report	Totals	25,090.68	306,236.38	407,652.00	101,578.55	75.12%
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Kings County Economic Development Corporation - Marketing Contract

MONTHLY EXPENDITURE REPORT

FOR PERIOD ENDING

April 2016

83.33%

	FY 16				
	Annual Budget	Current Period	Y-T-D TOTALS	% OF Budget	Budget Balance
Salaries and Employee Benefits					
Fiscal Manager	\$11,489.00	\$1,028.46	\$10,283.86	89.51%	\$1,205.14
JTO Director/CEO	\$12,459.00	\$1,071.53	\$11,076.16	88.90%	\$1,382.84
Economic Develop Manager	\$45,751.00	\$3,031.47	\$41,010.13	89.64%	\$4,740.87
Economic Develop Specialist	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Accounting	\$12,596.00	\$1,250.59	\$11,475.26	91.10%	\$1,120.74
Office Assistant II	\$28,244.00	\$2,176.29	\$24,912.47	88.20%	\$3,331.53
Total Salaries	\$110,539.00	\$8,558.34	\$98,757.88	89.34%	\$11,781.12
Employee Benefits	\$54,934.00	\$4,684.05	\$45,884.89	83.53%	\$9,049.11
Total Salaries and Benefits	\$165,473.00	\$13,242.39	\$144,642.77	87.41%	\$20,830.23
Services and Supplies					
Communications	\$1,856.00	\$115.15	\$1,507.03	81.20%	\$348.97
Maintenance-Equipment-Vehicles	\$10.00	\$0.00	\$9.85	98.50%	\$0.15
Maintenance-Equipment-Office	\$312.00	\$46.52	\$280.55	89.92%	\$31.45
Maintenance-SIG	\$1,303.00	\$56.43	\$1,059.12	81.28%	\$243.88
Fees-Memberships	\$11,520.00	\$0.00	\$11,520.00	100.00%	\$0.00
Office Expense	\$1,766.00	\$96.86	\$1,440.68	81.58%	\$325.32
Books & Periodicals	\$362.00	\$11.03	\$282.85	78.14%	\$79.15
Postage & Freight	\$711.00	\$41.94	\$575.53	80.95%	\$135.47
Offset Printing / CS Store	\$349.00	\$9.13	\$270.53	77.52%	\$78.47
Computer Software Expense	\$1,091.00	\$21.07	\$1,112.23	101.95%	(\$21.23)
Advertising/Marketing/Promotion	\$9,843.00	\$524.45	\$6,867.63	69.77%	\$2,975.37
Rents & Leases Equipmnet	\$414.00	\$13.05	\$323.30	78.09%	\$90.70
Rents & Leases	\$6,933.00	\$378.38	\$5,577.78	80.45%	\$1,355.22
Special Dept. Expense	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Purchasing	\$182.00	\$11.65	\$147.86	81.24%	\$34.14
Information Technology	\$11,331.00	\$716.69	\$9,214.83	81.32%	\$2,116.17
C.A.P.	\$12,805.00	\$0.00	\$9,603.93	75.00%	\$3,201.07
Motor Pool	\$352.00	\$31.65	\$295.93	84.07%	\$56.07
Travel & Expense	\$957.00	(\$27.29)	\$717.71	75.00%	\$239.29
Utilities	\$2,727.00	\$217.36	\$2,283.83	83.75%	\$443.17
Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
Total Services and Supplies	\$64,824.00	\$2,264.07	\$53,091.17	81.90%	\$11,732.83
Grand Total	\$230,297.00	\$15,506.46	\$197,733.94	85.86%	\$32,563.06

KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
AT APRIL 30, 2016

		TOTAL
ASSETS		
CASH	\$ 2,846,679.80	
ACCOUNTS RECEIVABLE	11,303.13	
CURRENT NOTES RECEIVABLE	250,009.00	
DUE FROM OTHER INTERNAL FUNDS	9,050.22	
PREPAID EXPENSE	24,643.41	
MUNICIPAL NOTES RECEIVABLE	294,709.75	
FIXTURES, FURNITURE & EQUIPMENT	1,316.82	
LAND	69,705.44	
LONG TERM NOTES RECEIVABLE (LOANS)	2,825,759.77	
TOTAL ASSETS		<u>\$ 6,333,177.34</u>
LIABILITIES		
ACCOUNTS PAYABLE	\$ 4,260.57	
DUE TO OTHER INTERNAL FUNDS	9,050.22	
ACCRUED VACATION / PAYROLL	624.82	
DEFERRED REVENUE / FEES	6,590.00	
LONG TERM DEBT - CURRENT PORTION	0.00	
GOVERNMENT LOANS PAYABLE	532,974.56	
TOTAL LIABILITIES		<u>\$ 553,500.17</u>
FUND BALANCE		
RESTRICTED	4,916,110.36	
UNRESTRICTED	863,566.81	
TOTAL FUND BALANCE		<u>\$ 5,779,677.17</u>
TOTAL LIABILITIES & FUND BALANCE		<u>\$ 6,333,177.34</u>

*THIS SUMMARY IS INTENDED FOR INTERNAL REPORTING USE ONLY *

July 1, 2014 - June 30, 2015

Statement of Financial Position	FYE 15 @	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Prior Month
Comparative Summary by Month	6/30/2015	2015	2015	2015	2015	2015	2015	2016	2016	2016	2016	2016	2016	Increase / (Decrease)
ASSETS														
CASH	3,004,591	3,045,134	3,090,526	3,114,867	3,129,515	3,118,740	3,131,677	3,040,498	2,826,792	2,860,534	2,846,680	-	-	(13,854)
ACCOUNTS RECEIVABLE	7,649	13,296	3,069	16,599	8,989	14,303	8,553	11,853	11,303	11,303	11,303	-	-	-
CURRENT NOTES RECEIVABLE	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	250,009	-	-	-
DUE FROM OTHER INTERNAL FUNDS	28,168	41,787	22,254	31,424	10,421	20,264	27,528	38,321	21,715	31,334	9,050	-	-	(22,284)
PREPAID EXPENSE	21,550	24,608	52	885	6,304	14,489	15,405	16,420	22,482	16,856	24,643	-	-	7,788
MUNICIPAL NOTES RECEIVABLE	294,772	294,772	294,710	294,710	294,710	294,710	294,710	294,710	294,710	294,710	294,710	-	-	-
FIXTURES, FURNITURE & EQUIPMENT	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	-	-	-
LAND	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	69,705	-	-	-
LONG TERM NOTES RECEIVABLE (LOANS)	2,698,685	2,669,119	2,645,311	2,623,679	2,599,257	2,575,455	2,559,557	2,652,765	2,869,980	2,848,958	2,825,760	-	-	(23,198)
TOTAL ASSETS	\$ 6,376,446	\$ 6,409,747	\$ 6,376,953	\$ 6,403,195	\$ 6,370,227	\$ 6,358,992	\$ 6,358,461	\$ 6,375,597	\$ 6,368,014	\$ 6,384,726	\$ 6,333,177	\$ -	\$ -	(51,548)
LIABILITIES														
ACCOUNTS PAYABLE	1,358	377	793	9,653	4,494	3,249	3,577	2,646	868	808	4,261	-	-	3,453
DUE TO OTHER INTERNAL FUNDS	28,168	41,787	22,254	31,424	10,421	20,264	27,528	38,321	21,715	31,334	9,050	-	-	(22,284)
ACCRUED VACATION / PAYROLL	1,493	1,368	1,262	1,185	1,220	1,152	1,096	1,176	1,173	1,120	625	-	-	(495)
DEFERRED REVENUE / FEES	7,950	5,950	5,975	5,975	6,000	5,800	5,000	5,075	5,120	6,590	6,590	-	-	-
LONG TERM DEBT - CURRENT PORTION	53,566	53,566	53,566	53,566	53,566	35,283	35,283	35,283	35,283	35,283	-	-	-	(35,283)
GOVERNMENT LOANS / FEES PAYABLE	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	532,975	-	-	-
TOTAL LIABILITIES	\$ 625,509	\$ 636,021	\$ 616,823	\$ 634,777	\$ 608,675	\$ 598,723	\$ 605,458	\$ 615,475	\$ 597,134	\$ 608,110	\$ 553,500	\$ -	\$ -	(54,609)
FUND BALANCE														
RESTRICTED	\$ 4,847,126	4,857,056	4,863,671	4,870,887	4,877,816	4,882,153	4,887,588	4,896,012	4,905,059	4,912,662	4,916,110	-	-	3,448
UNRESTRICTED	\$ 903,810	916,669	896,458	897,531	883,736	878,116	865,415	864,110	865,821	863,953	863,567	-	-	(387)
TOTAL FUND BALANCE	\$ 5,750,936	\$ 5,773,725	\$ 5,760,129	\$ 5,768,418	\$ 5,761,552	\$ 5,760,269	\$ 5,753,002	\$ 5,760,122	\$ 5,770,880	\$ 5,776,616	\$ 5,779,677	\$ -	\$ -	3,061
TOTAL LIABILITIES & FUND BALANCE	\$ 6,376,446	\$ 6,409,747	\$ 6,376,953	\$ 6,403,195	\$ 6,370,227	\$ 6,358,992	\$ 6,358,461	\$ 6,375,597	\$ 6,368,014	\$ 6,384,726	\$ 6,333,177	\$ -	\$ -	(51,548)