

**CITY OF ESCANABA**

**2011-2012 Catherine Bonifas Trust Fund Budget Request Workpaper**

Fund Number 702

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2009-10</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Interest Earnings	5,018	2,061	1,500	1,800	1,500	(300)	-16.67%
MMRMA RAP Grant	0	1,962	0	0	0	0	0.00%
Gain/(Loss) on Investments	(195)	313	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>4,823</b>	<b>4,336</b>	<b>1,500</b>	<b>1,800</b>	<b>1,500</b>	<b>(300)</b>	<b>-16.67%</b>
<u>EXPENDITURES</u>							
Civic Center Building Improvements:							
Civic Center Lighting Improvements	18,261	0	0	0	0	0	0.00%
Roof ReFlashing	7,676	0	0	0	0	0	0.00%
Surveillance Camera System	0	3,924	0	0	0	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>25,937</b>	<b>3,924</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(21,114)</b>	<b>412</b>	<b>1,500</b>	<b>1,800</b>	<b>1,500</b>	<b>(300)</b>	<b>-16.67%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	129,640	108,526	108,938	108,938	110,738	1,800	1.65%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	(21,114)	412	1,500	1,800	1,500	(300)	-16.67%
ENDING FUND BALANCE	108,526	108,938	110,438	110,738	112,238	1,500	1.35%

# CITY OF ESCANABA

## 2011-2012 Brownfield Fund Budget Request Workpaper

Fund Number 262

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Tax Increment Revenues (TIF)	16,193	26,993	47,200	47,500	49,000	1,500	3.16%
Interest Earnings	578	237	225	150	150	0	0.00%
Gain/(Loss) on Investments	(63)	35	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>16,708</b>	<b>27,265</b>	<b>47,425</b>	<b>47,650</b>	<b>49,150</b>	<b>1,500</b>	<b>3.15%</b>
<u>EXPENDITURES</u>							
Administrative Expenses	1,918	2,768	1,000	3,500	3,500	0	0.00%
Developer Repayments	16,193	26,993	47,200	47,500	46,500	(1,000)	-2.11%
<b>TOTAL EXPENDITURES</b>	<b>18,111</b>	<b>29,761</b>	<b>48,200</b>	<b>51,000</b>	<b>50,000</b>	<b>(1,000)</b>	<b>-1.96%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(1,403)</b>	<b>(2,496)</b>	<b>(775)</b>	<b>(3,350)</b>	<b>(850)</b>	<b>2,500</b>	<b>-74.63%</b>

## FUND BALANCE

BEGINNING FUND BALANCE	8,183	6,780	4,284	4,284	934	(3,350)	-78.20%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	(1,403)	(2,496)	(775)	(3,350)	(850)	2,500	-74.63%
<b>ENDING FUND BALANCE</b>	<b>6,780</b>	<b>4,284</b>	<b>3,509</b>	<b>934</b>	<b>84</b>	<b>(850)</b>	<b>-91.01%</b>

**CITY OF ESCANABA**

**2011-2012 D. C. Central Dispatch Authority Budget Request Workpaper**

Fund Number **266**

**D. C. CENTRAL DISPATCH AUTHORITY FUND-ESTIMATED REVENUES AND FUND BALANCE**

<u>REVENUES</u>								
<u>Account Number</u>	<u>Revenue Source</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
266-000-634-001	DCCDA Administrative Services Fees	607,890	619,517	658,150	666,810	694,103	27,293	4.09%
266-000-665-000	Interest Earnings	182	530	250	200	200	0	0.00%
266-000-698-000	Gain/(Loss) on Sale of Investments	(40)	79	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>		<b>608,032</b>	<b>620,126</b>	<b>658,400</b>	<b>667,010</b>	<b>694,303</b>	<b>27,293</b>	<b>4.09%</b>
<b>TOTAL EXPENDITURES</b>		<b>608,032</b>	<b>620,126</b>	<b>658,400</b>	<b>667,010</b>	<b>694,303</b>	<b>27,293</b>	<b>4.09%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	0	0	0	0	0	0	0	0.00%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	0	0	0	0	0	0	0	0.00%
ENDING FUND BALANCE	0	0	0	0	0	0	0	0.00%

**CITY OF ESCANABA**

**2011-2012 D. C. Central Dispatch Authority Budget Request Workpaper**

**Fund Number                      266                                      Activity Number                                      000**

Description of Request	Actual 2008-09	Actual 2009-10	Estimated 2010-11	Budget 2010-11	Request 2011-12	Recommended 2011-12	Final 2011-12	\$ Change Col. 7-Col. 4	% Change Col. 7-Col. 4
Supervisory				68,036	67,936	67,936	67,936	(100)	-0.15%
7 Full-time Dispatchers				285,966	284,822	284,822	284,822	(1,144)	-0.40%
3 Part-time Dispatchers				48,144	48,144	48,144	48,144	0	0.00%
Shift Differential				3,350	3,350	3,350	3,350	0	0.00%
Holiday Pay				6,397	6,397	6,397	6,397	0	0.00%
702 Salaries and Wages	370,760	387,890	396,000	411,893	410,649	410,649	410,649	(1,244)	-0.30%
711 Overtime Wages	33,461	36,626	35,500	29,990	29,990	29,990	29,990	0	0.00%
712 Overhead on Salaries and Wages	84,491	90,794	100,000	103,970	103,752	103,752	103,752	(218)	-0.21%
Dental				6,301	7,415	7,415	7,415	1,114	17.68%
Disability				225	224	224	224	(1)	-0.44%
Medical				83,231	111,073	111,073	111,073	27,842	33.45%
713 Life & Hospital Insurance	85,194	83,606	95,500	89,757	118,712	118,712	118,712	28,955	32.26%
726 Supplies (Misc)	14	79	400	400	400	400	400	0	0.00%
LIEN Supplies				500	500	500	500	0	0.00%
Other				1,500	1,500	1,500	1,500	0	0.00%
727 Office Supplies	362	59	2,000	2,000	2,000	2,000	2,000	0	0.00%
Computer Supplies				300	300	300	300	0	0.00%
732 Office Expense	195	335	300	300	300	300	300	0	0.00%
744 Clothing Supplies	0	0	0	0	1,200	1,200	1,200	1,200	NEW
801 Professional Services	0	0	1,500	1,500	1,500	1,500	1,500	0	0.00%
850 Telephones	3,244	2,912	3,800	3,800	3,800	3,800	3,800	0	0.00%
City Training Funds				1,700	1,700	1,700	1,700	0	0.00%
860 Travel Expenses, Auto Allow	92	478	1,700	1,700	1,700	1,700	1,700	0	0.00%

**CITY OF ESCANABA**

**2011-2012 D. C. Central Dispatch Authority Budget Request Workpaper**

**Fund Number                      266                      Activity Number                      000**

	<u>Actual</u> <u>2008-09</u>	<u>Actual</u> <u>2009-10</u>	<u>Estimated</u> <u>2010-11</u>	<u>Budget</u> <u>2010-11</u>	<u>Request</u> <u>2011-12</u>	<u>Recommended</u> <u>2011-12</u>	<u>Final</u> <u>2011-12</u>	<u>\$ Change</u> <u>Col. 7-Col. 4</u>	<u>% Change</u> <u>Col. 7-Col. 4</u>
900    Description of Request Printing and Publishing	0	0	400	400	400	400	400	0	0.00%
930    Maintenance of Uniforms	0	0	200	200	0	0	0	(200)	-100.00%
931    Repairs to Structures	0	108	0	0	0	0	0	0	0.00%
Telephones				800	800	800	800	0	0.00%
Computers/Printers				800	800	800	800	0	0.00%
New World Systems				7,200	7,200	7,200	7,200	0	0.00%
IBM				1,000	1,000	1,000	1,000	0	0.00%
Digital Mapping Software Maintenance - CUPPAD Updates				<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	0	0.00%
932    Repairs to Equipment	10,412	8,601	13,300	13,300	13,300	13,300	13,300	0	0.00%
LEIN				1,600	1,600	1,600	1,600	0	0.00%
800 MHz Microphone Fees @ \$200				<u>2,400</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	(1,200)	-50.00%
943    Rental of Equipment	15,751	7,053	4,000	4,000	2,800	2,800	2,800	(1,200)	-30.00%
958    Memberships & Dues	185	320	200	200	200	200	200	0	0.00%
City Training Funds				<u>2,800</u>	<u>2,800</u>	<u>2,800</u>	<u>2,800</u>	0	0.00%
960    Education & Training	291	247	2,800	2,800	2,800	2,800	2,800	0	0.00%
976    Cap Outlay-Building Improve	0	0	0	0	0	0	0	0	0.00%
Dispatchers Chair				800	800	800	800	0	0.00%
977    Capital Outlay-Equipment	3,436	868	800	800	800	800	800	0	0.00%
979    Books, Magazines & Periodicals	144	150	0	0	0	0	0	0	0.00%
<b>TOTAL ACTIVITY REQUEST</b>	<b>608,032</b>	<b>620,126</b>	<b>658,400</b>	<b>667,010</b>	<b>694,303</b>	<b>694,303</b>	<b>694,303</b>	<b>27,293</b>	<b>4.09%</b>

**CITY OF ESCANABA**

2011-2012 Drug Law Enforcement Fund Budget Request Workpaper

Fund Number 265

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
UPSET Forfeiture Proceeds	1,084	81,274	1,500	5,000	5,000	0	0.00%
Local Forfeiture Proceeds	4,464	690	500	3,000	3,000	0	0.00%
Interest Earnings	983	470	300	250	250	0	0.00%
<b>TOTAL REVENUES</b>	<b>6,531</b>	<b>82,434</b>	<b>2,300</b>	<b>8,250</b>	<b>8,250</b>	<b>0</b>	<b>0.00%</b>
<u>EXPENDITURES</u>							
Transfers to UPSET	55,450	81,274	20,000	10,000	10,000	0	0.00%
City Expenditures	2,408	1,505	1,000	2,000	2,000	0	0.00%
Administrative Expenditures	0	0	0	0	0	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>57,858</b>	<b>82,779</b>	<b>21,000</b>	<b>12,000</b>	<b>12,000</b>	<b>0</b>	<b>0.00%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(51,327)</b>	<b>(345)</b>	<b>(18,700)</b>	<b>(3,750)</b>	<b>(3,750)</b>	<b>0</b>	<b>-0.00%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	130,294	78,967	78,622	78,622	74,872	(3,750)	-4.77%
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(51,327)</b>	<b>(345)</b>	<b>(18,700)</b>	<b>(3,750)</b>	<b>(3,750)</b>	<b>0</b>	<b>-0.00%</b>
<b>ENDING FUND BALANCE</b>	<b>78,967</b>	<b>78,622</b>	<b>59,922</b>	<b>74,872</b>	<b>71,122</b>	<b>(3,750)</b>	<b>-5.01%</b>

**CITY OF ESCANABA**

2011-2012 E.D.A. Revolving Loan Fund Budget Request Workpaper

Fund Number 285

Fund Balance @ 6/30/10 \$ 1,958,077

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Interest Earnings	75,241	65,998	38,000	70,000	40,000	(30,000)	-42.86%
Gain/(Loss) on Investments	370	1,526	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>75,611</b>	<b>67,524</b>	<b>38,000</b>	<b>70,000</b>	<b>40,000</b>	<b>(30,000)</b>	<b>-42.86%</b>
<u>EXPENDITURES</u>							
Administrative Costs	860	800	1,000	2,000	1,500	(500)	-25.00%
Bad Debt Expense	0	0	0	0	0	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>860</b>	<b>800</b>	<b>1,000</b>	<b>2,000</b>	<b>1,500</b>	<b>(500)</b>	<b>-25.00%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>74,751</b>	<b>66,724</b>	<b>37,000</b>	<b>68,000</b>	<b>38,500</b>	<b>(29,500)</b>	<b>-43.38%</b>

Because loans made from, and paid back to, this fund are not treated as revenues and expenses, but rather as increases and decreases in various asset accounts, the budget presented above does not indicate the amount of funds available for lending. Below is an estimate of cash flow for the next 16 months:

Cash Balance @ 2/28/11	\$516,700
Anticipated Loans	0
Interest on Deposits	3,000
Est. Loan Collections(3/11-6/11)	75,000
Available 6/30/11	<u>\$594,700</u>
Est. Loan Collections(7/11-6/12)	165,000
Interest on Deposits	6,500
Available 6/30/12	<u>\$766,200</u>

**CITY OF ESCANABA**

**2011-2012 Farmers Home Grant Fund Budget Request Workpaper**

Fund Number **288**

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2009-10</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Interest Earnings	3,479	1,705	1,100	1,500	1,100	(400)	-26.67%
Gain/(Loss) on Investments	(160)	258	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>3,319</b>	<b>1,963</b>	<b>1,100</b>	<b>1,500</b>	<b>1,100</b>	<b>(400)</b>	<b>-26.67%</b>
<u>EXPENDITURES</u>							
Administrative Expenses	100	100	100	250	200	(50)	-20.00%
<b>TOTAL EXPENDITURES</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>250</b>	<b>200</b>	<b>(50)</b>	<b>-20.00%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>3,219</b>	<b>1,863</b>	<b>1,000</b>	<b>1,250</b>	<b>900</b>	<b>(350)</b>	<b>-28.00%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	85,498	88,717	90,580	90,580	91,830	1,250	1.38%
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>3,219</b>	<b>1,863</b>	<b>1,000</b>	<b>1,250</b>	<b>900</b>	<b>(350)</b>	<b>-28.00%</b>
<b>ENDING FUND BALANCE</b>	<b>88,717</b>	<b>90,580</b>	<b>91,580</b>	<b>91,830</b>	<b>92,730</b>	<b>900</b>	<b>0.98%</b>

**CITY OF ESCANABA**

**2011-2012 Gas Retirement Fund Budget Request Workpaper**

Fund Number **707**

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Interest Earnings	44,875	20,658	16,000	18,000	16,000	(2,000)	-11.11%
Gain/(Loss) on Investments	(1,961)	3,127	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>42,914</b>	<b>23,785</b>	<b>16,000</b>	<b>18,000</b>	<b>16,000</b>	<b>(2,000)</b>	<b>-11.11%</b>
<u>EXPENDITURES</u>							
Transfer to Grants Fund	0	0	0	0	0	0	0.00%
Transfer to Local Street Fund	50,000	21,078	16,000	18,000	16,000	(2,000)	-11.11%
<b>TOTAL EXPENDITURES</b>	<b>50,000</b>	<b>21,078</b>	<b>16,000</b>	<b>18,000</b>	<b>16,000</b>	<b>(2,000)</b>	<b>-11.11%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(7,086)</b>	<b>2,707</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	1,102,140	1,095,054	1,097,761	1,097,761	1,097,761	0	0.00%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	(7,086)	2,707	0	0	0	0	0.00%
<b>ENDING FUND BALANCE</b>	<b>1,095,054</b>	<b>1,097,761</b>	<b>1,097,761</b>	<b>1,097,761</b>	<b>1,097,761</b>	<b>0</b>	<b>0.00%</b>

**Calculation of Available Funds**

Cash Balance-1/1/11	\$1,090,500
Plus: Estimated Interest Earnings(1/1/11-6/30/11)	7,200
Less: Estimated Transfers	0
Anticipated Cash Balance 6/30/11	<u>\$1,097,700</u>
Principal Amount Required by Election	(1,094,634)
Plus: Estimated Interest Earnings(7/1/11-6/30/12)	16,000
Transfer to Local Street Fund	<u>(16,000)</u>
Amount In Excess of Requirements	<u>\$3,066</u>

**CITY OF ESCANABA**  
**2011-2012 Grants Fund**

	2010-11 Budget	2010-11 Estimate	2011-12 Recommended	2011-12 Final
<b>Ludington Lofts</b>				
Revenues:				
MSHDA Grants	\$0	\$823,400	\$0	\$0
DDA Facade Contribution	0	20,000	0	0
City Facade Loan	0	10,000	0	0
City Revolving Loan Funds	0	<u>525,000</u>	0	0
Total Revenues	<u>\$0</u>	<u>\$1,378,400</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Project Expenditures	\$0	\$1,320,000	\$0	\$0
Administrative Expenses	0	58,400	0	0
Total Expenditures	<u>\$0</u>	<u>\$1,378,400</u>	<u>\$0</u>	<u>\$0</u>
<b>Brute Industries Grant</b>				
Revenues:				
State Grant	\$0	<u>\$72,000</u>	\$0	\$0
Total Revenues	<u>\$0</u>	<u>\$72,000</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Project Expenditures	<u>\$0</u>	<u>\$72,000</u>	<u>\$0</u>	<u>\$0</u>
Total Expenditures	<u>\$0</u>	<u>\$72,000</u>	<u>\$0</u>	<u>\$0</u>

**CITY OF ESCANABA**

**2011-2012 Health/Dental Insurance Fund Workpaper**

**Fund Number 701**

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Informational Summary 2010-11	Informational Summary 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Provision for Self-Insurance	1,174,402	1,131,671	1,460,100	1,330,000	1,625,000	295,000	22.18%
Employees/Retirees/COBRA Contributions	152,972	178,095	176,500	140,000	195,000	55,000	39.29%
Dental Insurance Contributions	104,239	108,326	119,000	108,000	115,000	7,000	6.48%
Cost Recovery Receipts	31,568	26,503	23,500	27,500	23,500	(4,000)	-14.55%
Interest Earnings	12,635	4,575	2,500	5,000	1,500	(3,500)	-70.00%
Gain/(Loss) on Investments	(1,505)	697	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>1,474,311</b>	<b>1,449,867</b>	<b>1,781,600</b>	<b>1,610,500</b>	<b>1,960,000</b>	<b>349,500</b>	<b>21.70%</b>
<b>EXPENDITURES</b>							
Life Insurance Premiums	7,230	6,784	6,400	6,800	6,400	(400)	-5.88%
Self-Insured Health Benefits	1,245,928	1,091,493	1,493,500	1,205,000	1,480,000	275,000	22.82%
Self-Insured Dental Benefits	94,562	108,141	110,000	105,000	120,000	15,000	14.29%
Self-Insured Vision Benefits	19,327	17,176	18,200	17,000	20,000	3,000	17.65%
Administrative Services	55,055	56,645	63,550	59,000	60,000	1,000	1.69%
Stop Loss Insurance	164,314	191,404	250,000	215,000	270,000	55,000	25.58%
<b>TOTAL EXPENSES</b>	<b>1,586,416</b>	<b>1,471,643</b>	<b>1,941,650</b>	<b>1,607,800</b>	<b>1,956,400</b>	<b>348,600</b>	<b>21.68%</b>
<b>NET INCOME (LOSS)</b>	<b>(112,105)</b>	<b>(21,776)</b>	<b>(160,050)</b>	<b>2,700</b>	<b>3,600</b>	<b>900</b>	<b>33.33%</b>

**RETAINED EARNINGS**

<b>BEGINNING RETAINED EARNINGS</b>	<b>421,249</b>	<b>309,144</b>	<b>287,368</b>	<b>287,368</b>	<b>127,318</b>	<b>(160,050)</b>	<b>-55.70%</b>
<b>NET INCOME (LOSS)</b>	<b>(112,105)</b>	<b>(21,776)</b>	<b>(160,050)</b>	<b>2,700</b>	<b>3,600</b>	<b>900</b>	<b>33.33%</b>
<b>ENDING RETAINED EARNINGS</b>	<b>309,144</b>	<b>287,368</b>	<b>127,318</b>	<b>290,068</b>	<b>130,918</b>	<b>(159,150)</b>	<b>-54.87%</b>

**CITY OF ESCANABA**

**2011-2012 Housing Rehab Fund Budget Request Workpaper**

Fund Number **274**

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Loan Repayments	11,569	33,802	0	0	0	0	0.00%
Interest Earnings	5,133	3,051	2,400	0	0	0	0.00%
Gain/(Loss) on Investments	(261)	459	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>16,441</b>	<b>37,312</b>	<b>2,400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<u>EXPENDITURES</u>							
Housing Rehabilitation	0	0	0	0	0	0	0.00%
Administration	456	620	500	0	0	0	0.00%
<b>TOTAL EXPENSES</b>	<b>456</b>	<b>620</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>15,985</b>	<b>36,692</b>	<b>1,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

**FUND BALANCE**

BEGINNING RETAINED EARNINGS	122,546	138,531	175,223	175,223	175,223	0	0.00%
NET INCOME (LOSS)	15,985	36,692	1,900	0	0	0	0.00%
ENDING RETAINED EARNINGS	138,531	175,223	177,123	175,223	175,223	0	0.00%

**CITY OF ESCANABA**

**2011-2012 Land Development Fund Budget Request Workpaper**

**Fund Number 513**

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Budget 2010-11	Budget 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Land Sales/Rent Income	84,853	5,978	4,975	4,975	4,975	0	0.00%
Timber/Sand Sales (Net)	69,425	76,118	50,000	80,000	50,000	(30,000)	-37.50%
Interest Earnings	75,333	44,681	40,000	40,000	40,000	0	0.00%
Gain/(Loss) on Investments	(2,866)	4,499	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>226,745</b>	<b>131,276</b>	<b>94,975</b>	<b>124,975</b>	<b>94,975</b>	<b>(30,000)</b>	<b>-24.00%</b>
<b>EXPENDITURES</b>							
Professional Services-Other	795	1,300	750	5,000	5,000	0	0.00%
Land Purchases	3,312	0	0	0	0	0	0.00%
Property Taxes	5,614	5,607	5,800	6,000	6,000	0	0.00%
Property Improvements	0	7,597	5,000	5,000	5,000	0	0.00%
Whitetail Industrial Park Loan Payments	23,750	23,750	23,750	23,750	23,750	0	0.00%
Northshore Redevelopment Master Plan	35,678	12,863	0	0	0	0	0.00%
Improvements to Cross Country Ski Trail	0	0	0	0	5,000	5,000	NEW
Sheridan Road Street Furniture	0	0	5,000	5,000	0	(5,000)	-100.00%
Professional Services - Green Zone Industrial Park - Power Plant	0	0	30,800	55,000	2,800	(52,200)	-94.91%
425 Ft of 8' Walkway (1/2 Paid for by Marina Fund)	0	0	0	0	9,350	9,350	NEW
Land Purchase - Sheridan Business District	0	0	0	0	50,000	50,000	NEW
Aronson Island Bird Habitat Restoration	0	0	0	0	3,000	3,000	NEW
Transfer to General Fund	60,000	61,660	60,000	60,000	60,000	0	0.00%
Transfer to Grants Fund	2,196	697	0	0	0	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>131,345</b>	<b>113,474</b>	<b>131,100</b>	<b>159,750</b>	<b>169,900</b>	<b>10,150</b>	<b>6.35%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>95,400</b>	<b>17,802</b>	<b>(36,125)</b>	<b>(34,775)</b>	<b>(74,925)</b>	<b>(40,150)</b>	<b>115.46%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	1,765,894	1,861,294	1,879,096	1,879,096	1,844,321	(34,775)	-1.85%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	95,400	17,802	(36,125)	(34,775)	(74,925)	(40,150)	115.46%
ENDING FUND BALANCE	1,861,294	1,879,096	1,842,971	1,844,321	1,769,396	(74,925)	-4.06%

**CITY OF ESCANABA**

2011-2012 M.S.C. Revolving Loan Fund Budget Request Workpaper

Fund Number 290

Fund Balance @ 6/30/10 \$ 988,369

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Budget 2010-11	Budget 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Interest Earnings	49,663	48,728	45,000	0	0	0	0.00%
Gain/(Loss) on Investments	(1,722)	689	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>47,941</b>	<b>49,417</b>	<b>45,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>EXPENDITURES</b>							
Administrative Costs	1,072	1,438	1,750	0	0	0	0.00%
Bad Debt Expense	0	0	0	0	0	0	0.00%
Transfer to Grants Fund	0	0	0	0	0	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>1,072</b>	<b>1,438</b>	<b>1,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>46,869</b>	<b>47,979</b>	<b>43,250</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

Based on recent actions taken by the State of Michigan, it is anticipated that the assets within this fund will be transferred to a regional loan pool and will no longer be exclusively available to Escanaba entities.

**CITY OF ESCANABA**

**2011-2012 Motor Vehicle and Equipment Fund Workpaper**

**Fund Number 641**

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Informational Summary 2010-11	Informational Summary 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Equipment Revenue	1,111,609	839,035	800,000	1,075,000	1,050,000	(25,000)	-2.33%
Gain(Loss) On Equipment Disposal	2,852	6,328	4,900	5,000	5,000	0	0.00%
Interest Earnings	39,564	19,861	11,500	20,000	10,000	(10,000)	-50.00%
Gain/(Loss) on Investments	(2,658)	3,000	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>1,151,367</b>	<b>868,224</b>	<b>816,400</b>	<b>1,100,000</b>	<b>1,065,000</b>	<b>(35,000)</b>	<b>-3.18%</b>
<b>EXPENDITURES</b>							
Salaries and Fringe Benefits	103,984	138,951	159,250	125,000	200,000	75,000	60.00%
Operating Supplies	16,601	18,285	15,550	18,000	17,500	(500)	-2.78%
Building Supplies	3,821	3,240	3,000	4,000	3,500	(500)	-12.50%
Professional Services	1,600	1,640	1,400	2,000	1,500	(500)	-25.00%
Insurance	30,992	33,899	30,000	34,000	30,000	(4,000)	-11.76%
Utilities	49,500	42,803	36,000	50,000	38,000	(12,000)	-24.00%
Maintenance	505,969	431,126	432,750	500,000	450,000	(50,000)	-10.00%
Equipment Rental	18,665	8,383	6,000	15,000	7,500	(7,500)	-50.00%
Telephones	1,748	1,623	1,700	1,700	1,700	0	0.00%
Miscellaneous Expenses	965	255	550	1,000	1,000	0	0.00%
Capital Outlay	1,483	3,673	0	3,000	4,000	1,000	33.33%
Depreciation Expense	307,439	298,597	290,000	325,000	310,000	(15,000)	-4.62%
Interest Expense	24,905	23,041	21,075	21,100	19,000	(2,100)	-9.95%
<b>TOTAL EXPENSES</b>	<b>1,067,672</b>	<b>1,005,516</b>	<b>997,275</b>	<b>1,099,800</b>	<b>1,083,700</b>	<b>(16,100)</b>	<b>-1.46%</b>
<b>NET INCOME (LOSS)</b>	<b>83,695</b>	<b>(137,292)</b>	<b>(180,875)</b>	<b>200</b>	<b>(18,700)</b>	<b>(18,900)</b>	<b>-9450.00%</b>

Capital additions for 2011-2012, listed on the attached sheet, are not treated as expenses in this fund, but are capitalized and expensed by a charge to depreciation expense. This fund will not appear in the General Appropriations Ordinance, as it is considered an Internal Service Fund. The revenues which are shown above result from charges to other funds for the use of this equipment. As a result, including this fund in the General Appropriations Ordinance would result in the overstatement of both revenues and expenditures.

**CITY OF ESCANABA**

2011-2012 Motor Vehicle and Equipment Fund Workpaper

Fund Number 641

**CAPITAL PURCHASES SCHEDULE**

**SCHEDULE OF EQUIPMENT PURCHASES FOR FISCAL YEAR 2011-2012**

	<u>11/12</u> <u>Request</u>	<u>11/12</u> <u>Recommended</u>	
Grader (Lease or Used or New)-Replaces #72	\$280,000	\$280,000	Max.
Plow/Dump Truck-Replaces #84	160,000	0	
Wastewater Sludge Truck-Replaces #111	145,000	0	
Public Safety SUV 4X4-Replaces #225	40,000	0	
Public Safety Patrol Car-Replaces #194	28,000	28,000	
1/2 Ton Pick-Up Truck-Replaces #21	18,000	18,000	
60" Commercial Lawn Tractor W/Bucket-Replaces #101	17,000	17,000	
DPW Exterior Service Doors	17,600	17,600	
DPW Light Vehicle Repair Access Door	8,000	0	
Palletable Shelving - DPW Cold Storage	<u>5,000</u>	<u>0</u>	
TOTALS	<u>\$718,600</u>	<u>\$360,600</u>	

The City intends to research a number of options in regard to the replacement of unit #72, a leased grader. The purchase of a new grader would be the most expensive option, at \$280,000, but we will also research the leasing of a grader and the purchase of a used grader.

**CITY OF ESCANABA**

**2011-2012 Office Equipment Fund Workpaper**

Fund Number **686**

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Informational Summary 2010-11	Informational Summary 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Equipment Rental	71,913	57,948	61,150	61,100	58,120	(2,980)	-4.88%
Interest Earnings	1,211	1,293	750	500	500	0	0.00%
Gain/(Loss) on Investments	460	193	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>73,584</b>	<b>59,434</b>	<b>61,900</b>	<b>61,600</b>	<b>58,620</b>	<b>(2,980)</b>	<b>-4.84%</b>
<b>EXPENSES</b>							
Equipment Repair	2,938	2,414	5,000	6,000	6,000	0	0.00%
Telephones/Internet	10,300	10,000	10,000	10,000	10,000	0	0.00%
Miscellaneous	1,436	982	1,000	1,250	1,250	0	0.00%
Loss on Equipment Disposal	0	0	0	0	0	0	0.00%
Provision for Depreciation	48,908	44,454	47,200	44,100	41,000	(3,100)	-7.03%
<b>TOTAL EXPENSES</b>	<b>63,582</b>	<b>57,850</b>	<b>63,200</b>	<b>61,350</b>	<b>58,250</b>	<b>(3,100)</b>	<b>-5.05%</b>
<b>NET INCOME (LOSS)</b>	<b>10,002</b>	<b>1,584</b>	<b>(1,300)</b>	<b>250</b>	<b>370</b>	<b>120</b>	<b>48.00%</b>

Capital additions are not treated as expenses in this fund, but are capitalized and expensed by a charge to depreciation expense. This fund will not appear in the General Appropriations Ordinance, as it is considered an Internal Service Fund. The revenues which are shown above result from charges to other funds for the use of this equipment. As a result, including this fund in the General Appropriations Ordinance would result in the overstatement of both revenues and expenditures.

**CITY OF ESCANABA**

2011-2012 Office Equipment Fund Workpaper

Fund Number 686

**CAPITAL PURCHASES SCHEDULE**

**SCHEDULE OF EQUIPMENT PURCHASES FOR FISCAL YEAR 2011-2012**

	<u>11/12</u> <u>Request</u>	<u>11/12</u> <u>Recommended</u>
Thin Client Stations (Computers) - As needed	\$1,000	\$1,000
Network Printers - As needed	1,000	1,000
Monitors - As needed	1,000	1,000
Software Purchases and Additional Licenses	2,750	2,750
Tax Billing Software	10,000	10,000
Accounting Software (G/L, A/P)	<u>15,000</u>	<u>15,000</u>
TOTALS	<u>\$30,750</u>	<u>\$30,750</u>

**CITY OF ESCANABA**

**2011-2012 Parking Maintenance Fund Budget Request Workpaper**

Fund Number **240**

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
D.D.A. Contractual Revenues	31,304	14,098	18,000	30,000	30,000	0	0.00%
Transfer from General Fund	23,420	7,058	10,500	25,000	22,500	(2,500)	-10.00%
Interest Earnings	1	149	0	0	0	0	0.00%
Gain/(Loss) on Investments	1	22	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>54,726</b>	<b>21,327</b>	<b>28,500</b>	<b>55,000</b>	<b>52,500</b>	<b>(2,500)</b>	<b>-4.55%</b>
<u>EXPENDITURES</u>							
D.D.A. Lots Expenses	31,304	14,098	18,000	30,000	30,000	0	0.00%
City Lots Expenses	23,421	7,059	10,500	25,000	22,500	(2,500)	-10.00%
<b>TOTAL EXPENDITURES</b>	<b>54,725</b>	<b>21,157</b>	<b>28,500</b>	<b>55,000</b>	<b>52,500</b>	<b>(2,500)</b>	<b>-4.55%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>1</b>	<b>170</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

**FUND BALANCE**

BEGINNING FUND BALANCE	692	693	863	863	863	0	0.00%
EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES	1	170	0	0	0	0	0.00%
ENDING FUND BALANCE	693	863	863	863	863	0	0.00%

**CITY OF ESCANABA**  
**2011-2012 Risk Retention Fund**  
**Fund Number**

699

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Informational Summary 2010-11	Informational Summary 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Provision for Self-Insurance	233,349	277,874	256,225	276,000	250,000	(26,000)	-9.42%
Interest Earnings	6,221	6,064	2,500	6,000	2,500	(3,500)	-58.33%
Gain/(Loss) on Investments	241	140	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>239,811</b>	<b>284,078</b>	<b>258,725</b>	<b>282,000</b>	<b>252,500</b>	<b>(29,500)</b>	<b>-10.46%</b>
<b>EXPENSES</b>							
Administrative Costs	1,555	400	500	2,000	1,500	(500)	-25.00%
Insurance Costs	201,456	259,577	212,800	255,000	225,000	(30,000)	-11.76%
Claims	26,317	22,162	25,000	25,000	25,000	0	0.00%
<b>TOTAL EXPENSES</b>	<b>229,328</b>	<b>282,139</b>	<b>238,300</b>	<b>282,000</b>	<b>251,500</b>	<b>(30,500)</b>	<b>-10.82%</b>
<b>NET INCOME (LOSS)</b>	<b>10,483</b>	<b>1,939</b>	<b>20,425</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>	<b>NEW</b>

**RETAINED EARNINGS**

BEGINNING RETAINED EARNINGS	75,427	85,910	87,849	87,849	108,274	20,425	23.25%
NET INCOME (LOSS)	10,483	1,939	20,425	0	1,000	1,000	NEW
ENDING RETAINED EARNINGS	85,910	87,849	108,274	87,849	109,274	21,425	24.39%

**CITY OF ESCANABA**  
**2011-2012 Sanitary Landfill Fund**  
**Fund Number**

777

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Utility Billings	186,527	185,287	184,400	183,000	201,000	18,000	9.84%
Penalties on Utility Collections	1,025	1,059	1,000	1,000	1,000	0	0.00%
Interest Earnings	2,716	1,391	500	750	500	(250)	-33.33%
Gain/(Loss) on Investments	(72)	210	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>190,196</b>	<b>187,947</b>	<b>185,900</b>	<b>184,750</b>	<b>202,500</b>	<b>17,750</b>	<b>9.61%</b>
<u>EXPENSES</u>							
Bad Debt Expense	49	42	50	100	100	0	0.00%
Administrative Expenses	100	100	100	100	100	0	0.00%
City-Wide Clean-Up (Landfill Fees)	0	0	0	0	0	0	0.00%
Transfers to General Fund	189,600	184,100	185,750	184,500	202,300	17,800	9.65%
<b>TOTAL EXPENSES</b>	<b>189,749</b>	<b>184,242</b>	<b>185,900</b>	<b>184,700</b>	<b>202,500</b>	<b>17,800</b>	<b>9.64%</b>
<b>NET INCOME (LOSS)</b>	<b>447</b>	<b>3,705</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>(50)</b>	<b>0.00%</b>

**RETAINED EARNINGS**

BEGINNING RETAINED EARNINGS	14,680	15,127	18,832	18,832	18,882	50	0.27%
NET INCOME (LOSS)	447	3,705	0	50	0	(50)	0.00%
<b>ENDING RETAINED EARNINGS</b>	<b>15,127</b>	<b>18,832</b>	<b>18,832</b>	<b>18,882</b>	<b>18,882</b>	<b>0</b>	<b>0.00%</b>

**CITY OF ESCANABA**

2011-2012 U.D.A.G. Revolving Loan Fund Budget Request Workpaper

Fund Number 278

Fund Balance @ 6/30/10 \$ 2,257,494

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Budget 2010-11</u>	<u>Budget 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Cash Flow Receipt Payment	15,004	11,442	0	7,500	0	(7,500)	-100.00%
Interest Earnings	94,489	63,790	48,000	54,000	40,000	(14,000)	-25.93%
Gain/(Loss) on Investments	(2,803)	3,980	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>106,690</b>	<b>79,212</b>	<b>48,000</b>	<b>61,500</b>	<b>40,000</b>	<b>(21,500)</b>	<b>-34.96%</b>
<u>EXPENDITURES</u>							
Bad Debt Expense	0	27,919	0	0	0	0	0.00%
Transfer to Major Street Fund	0	0	150,500	264,000	0	(264,000)	-100.00%
Administrative Costs	880	835	1,000	1,200	1,200	0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>880</b>	<b>28,754</b>	<b>151,500</b>	<b>265,200</b>	<b>1,200</b>	<b>(264,000)</b>	<b>-99.55%</b>
<b>EXCESS(DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>105,810</b>	<b>50,458</b>	<b>(103,500)</b>	<b>(203,700)</b>	<b>38,800</b>	<b>242,500</b>	<b>-119.05%</b>

Because loans made from and paid back to this fund are not treated as revenues and expenses, but rather as increases and decreases in various asset accounts, the budget presented above does not indicate the amount of funds available for lending. Below is an estimate of cash flow for the next 16 months:

Cash Balance @ 2/28/11	\$1,815,000
Anticipated Loans	0
Payments On Loans(3/11-6/11)	13,000
Interest Earnings	<u>17,000</u>
Available 6/30/10	\$1,845,000
Payments On Loans(7/11-6/12)	32,000
Interest Earnings	<u>40,000</u>
Available 6/30/11	<u>\$1,917,000</u>

**CITY OF ESCANABA**

**2011-2012 Unemployment Compensation Fund Workpaper**

Fund Number **722**

<u>REVENUES</u>	<u>Actual 2008-09</u>	<u>Actual 2009-10</u>	<u>Estimate 2010-11</u>	<u>Informational Summary 2010-11</u>	<u>Informational Summary 2011-12</u>	<u>\$ Change Col. 5-Col. 4</u>	<u>% Change Col. 5-Col. 4</u>
Interest Earnings	12,774	6,047	5,000	5,500	5,000	(500)	-9.09%
Gain/(Loss) on Investments	(528)	915	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>12,246</b>	<b>6,962</b>	<b>5,000</b>	<b>5,500</b>	<b>5,000</b>	<b>(500)</b>	<b>-9.09%</b>
<u>EXPENSES</u>							
Unemployment Benefits	8,753	20,096	7,250	15,000	10,000	(5,000)	-33.33%
Administrative Services	200	200	200	200	200	0	0.00%
<b>TOTAL EXPENSES</b>	<b>8,953</b>	<b>20,296</b>	<b>7,450</b>	<b>15,200</b>	<b>10,200</b>	<b>(5,000)</b>	<b>-32.89%</b>
<b>NET INCOME (LOSS)</b>	<b>3,293</b>	<b>(13,334)</b>	<b>(2,450)</b>	<b>(9,700)</b>	<b>(5,200)</b>	<b>4,500</b>	<b>-46.39%</b>

**RETAINED EARNINGS**

Beginning Retained Earnings	311,243	314,536	301,202	301,202	291,502	(9,700)	-3.22%
Net Income (Loss)	3,293	(13,334)	(2,450)	(9,700)	(5,200)	4,500	-46.39%
Ending Retained Earnings	<b>314,536</b>	<b>301,202</b>	<b>298,752</b>	<b>291,502</b>	<b>286,302</b>	<b>(5,200)</b>	<b>-1.78%</b>

**CITY OF ESCANABA**

**2011-2012 Workers Compensation Fund Workpaper**

Fund Number 705

	Actual 2008-09	Actual 2009-10	Estimate 2010-11	Informational Summary 2010-11	Informational Summary 2011-12	\$ Change Col. 5-Col. 4	% Change Col. 5-Col. 4
<b>REVENUES</b>							
Interest Earnings	37,643	14,695	9,000	12,500	8,000	(4,500)	-36.00%
Gain/(Loss) on Investments	(1,158)	2,233	0	0	0	0	0.00%
<b>TOTAL REVENUES</b>	<b>36,485</b>	<b>16,928</b>	<b>9,000</b>	<b>12,500</b>	<b>8,000</b>	<b>(4,500)</b>	<b>-36.00%</b>
<b>EXPENSES</b>							
Disability Benefits	138,740	136,743	60,000	100,000	100,000	0	0.00%
Administrative & Preventive Services	22,727	22,005	20,000	20,000	20,000	0	0.00%
<b>TOTAL EXPENSES</b>	<b>161,467</b>	<b>158,748</b>	<b>80,000</b>	<b>120,000</b>	<b>120,000</b>	<b>0</b>	<b>0.00%</b>
<b>NET INCOME (LOSS)</b>	<b>(124,982)</b>	<b>(141,820)</b>	<b>(71,000)</b>	<b>(107,500)</b>	<b>(112,000)</b>	<b>(4,500)</b>	<b>4.19%</b>

**RETAINED EARNINGS**

BEGINNING RETAINED EARNINGS	706,191	581,209	439,389	439,389	331,889	(107,500)	-24.47%
NET INCOME (LOSS)	(124,982)	(141,820)	(71,000)	(107,500)	(112,000)	(4,500)	4.19%
<b>ENDING RETAINED EARNINGS</b>	<b>581,209</b>	<b>439,389</b>	<b>368,389</b>	<b>331,889</b>	<b>219,889</b>	<b>(112,000)</b>	<b>-33.75%</b>