



**THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS**

**URBAN RENEWAL AGENCY
MEETING MINUTES**

March 11, 2013

The Urban Renewal Agency held its regular monthly meeting at 12:00 noon this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls. Those present were:

Gary Garnand	URA Chair
Cindy Bond	URA Vice-Chair
Leon Smith	URA Secretary
Neil Christensen	URA Member
Dexter Ball	URA Member
Perri Gardner	URA Member

Absent: Dan Brizee, URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	Twin Falls City Community Development Director
Renee Carraway	Twin Falls City Zoning & Development Manager
Lorie Race	City of Twin Falls Chief Finance Officer
Katy Touchette	City of Twin Falls Executive Assistant
Don Hall	Twin Falls City Council Vice-Mayor
Josh Palmer	Twin Falls City Public Information Officer
Leon Mills	Twin Falls County Commissioner

Scott Hunsaker	Mahlke Hunsaker & Company
Gary Haderlie	JUB Engineering

Agenda Item 1 – Call meeting to order.

The meeting was called to order at 12:04 p.m.

Consent Agenda – 2a.) Review and approval of minutes from February 11, 2013, Urban Renewal Agency regular meeting.

2b.) Review and approval of March 2013 financial report.

Cindy Bond asked a question of the finance statement regarding a refund from Idaho Power. Melinda explained that it was due to an overpayment TFURA made to Idaho Power for Phase I of the Glanbia project. It's customary for Idaho Power to request a specific amount prior to construction and if costs come in under the estimate, Idaho Power refunds that amount. Cindy Bond then made a motion to approve the February 11 minutes and the March financial report, Neil Christensen seconded the motion, and roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 3 – Presentation of FY 2012 Audit and 2012 Annual Report – Scott Hunsaker and Melinda Anderson

Gary Garnand read the agenda item, and Melinda explained the purpose of the report, giving credit to Josh Palmer for his work in formatting the report. After going through the 2012 Annual Report, Melinda asked TFURA board members if they had any questions regarding the audit or suggestions for improvement. Leon Smith noted that one board member was named twice in the list. Staff assured that change would be made. Melinda then introduced Scott Hunsaker of MH&Co. CPAs, who summarized the audit. He stated that there were no areas of concern in the audit and provided an unqualified review of TFURA's FY 2012. At the

Urban Renewal Agency

Meeting Minutes

March 11, 2013

Page 2

end of Scott's presentation, Cindy Bond made the motion to approve the FY 2012 Annual Audit, Dexter Ball seconded the motion, and all board members present voted in favor of the motion.

Agenda Item 4 – Consideration of a request to approve a change order by McCoy Construction for \$10,554 to demolish the Hotsy Garage and relocate/create a fence to the property line between TFURA and Watco.

Using overhead projections, Melinda showed the board the property and building in question and gave a brief history of this project. She explained that the Historic Preservation Commission members had given their okay to demolish the Hotsy building, and in meeting with the people from Watco it had been determined that the fence between the URA-owned property and the Watco property could be moved so that it would properly enclose the Watco property after the Hotsy building was torn down. She also stated that Watco will pay half the cost of removing and relocating the fence. Melinda stated that the total amount the URA would be responsible for, for the demolition of the Hotsy building and the fencing, would be \$10,454. Watco will pay \$1294 for their half of the fence expenses. Cindy Bond then made a motion to approve the request, Perri Gardner seconded the motion, and all board members present voted in favor of the motion.

Agenda Item 5– Public input and/or items from the Urban Renewal Agency Board.

Gary Haderle of J-U-B Engineers gave a short presentation regarding Old Town infrastructure. Using overhead projections, he showed the area in question and talked about sewer lines, water lines, transportation, utilities, irrigation, etc., in the Old Town area. J-U-B Engineers has been conducting a study about Old Town infrastructure for the URA and this was just an update on what has been done to date.

Melinda updated the URA board on current proposed personal property tax bills in the Idaho legislature. She said there are two competing bills at this time, and she stated that on Tuesday, 3/12/13, testimony will be taken on both bills. If either bill passes there will be an impact to cities and to the URA, but the exact impact would just be a guess at this time.

Agenda Item 6 – Adjourn.

Gary Garnand adjourned the meeting at 12:53 p.m.

Respectfully submitted,

Katy Touchette
Executive Assistant

Urban Renewal Agency of the City of Twin Falls, ID
P & L Budget vs. Actual with Declining Bal.(\$ Over Budget)
October 2012 through March 2013

	Oct '12 - Mar 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Zions Bank Bond Proceeds	34,533,000.00			
Capital Lease	0.00	230,077.00	-230,077.00	0.0%
Investment Income	3,696.43	5,000.00	-1,303.57	73.9%
Other Income	9,411.98			
Property Taxes	1,275,427.66	2,115,000.00	-839,572.34	60.3%
Rental Income	201,880.92	414,033.00	-212,152.08	48.8%
Chobani Advances	4,107,335.72			
Total Income	40,130,752.71	2,764,110.00	37,366,642.71	1,451.9%
Gross Profit	40,130,752.71	2,764,110.00	37,366,642.71	1,451.9%
Expense				
RAA 4-1				
Glanbia Project	296,536.85	650,000.00	-353,463.15	45.6%
RAA 4-1 - Other	8,081.00	3,362,187.00	-3,354,106.00	0.2%
Total RAA 4-1	304,617.85	4,012,187.00	-3,707,569.15	7.6%
RAA 4-2	0.00	115,000.00	-115,000.00	0.0%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	531,924.45			
Debt Pay. (Chobani) Principal	17,787,644.91			
Loan Costs	428,624.39			
RAA 4-3 (Chobani) - Other	6,672,640.71	6,700,000.00	-27,359.29	99.6%
Total RAA 4-3 (Chobani)	25,420,834.46	6,700,000.00	18,720,834.46	379.4%
Bond Trustee Fees	6,000.00	3,500.00	2,500.00	171.4%
Community Relations & Website	0.00	200.00	-200.00	0.0%
Debt Payments - Interest	147,165.65	309,806.00	-162,640.35	47.5%
Debt Payments - Principal	17,672.60	667,042.00	-649,369.40	2.6%
Dues and Subscriptions	1,750.00	1,900.00	-150.00	92.1%
Insurance Expense	0.00	6,500.00	-6,500.00	0.0%
Legal Expense	0.00	1,000.00	-1,000.00	0.0%
Management Fee	0.00	113,000.00	-113,000.00	0.0%
Meeting Expense	780.80	3,500.00	-2,719.20	22.3%
Miscellaneous	27.45	500.00	-472.55	5.5%
Office Expense	237.03	500.00	-262.97	47.4%
Prof. Dev.\Training	0.00	2,600.00	-2,600.00	0.0%
Professional Fees	14,703.75	25,000.00	-10,296.25	58.8%
Property Tax Expense	34,433.70	31,850.00	2,583.70	108.1%
Real Estate Exp. - Call Center	18,864.45	117,325.00	-98,460.55	16.1%
Real Estate Exp. - Other	68.56	10,700.00	-10,631.44	0.6%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	26,039,156.30	12,194,110.00	13,845,046.30	213.5%
Net Ordinary Income	14,091,596.41	-9,430,000.00	23,521,596.41	-149.4%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	9,430,000.00	-9,430,000.00	0.0%
Total Other Income	0.00	9,430,000.00	-9,430,000.00	0.0%
Net Other Income	0.00	9,430,000.00	-9,430,000.00	0.0%
Net Income	14,091,596.41	0.00	14,091,596.41	100.0%

Twin Falls Urban Renewal March, 2013 List of Checks

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2522	3/11/2013	136.85	The Coffee Shop	Meeting Expense	URA 3/11/13 meeting lunches
2523	3/13/2013	236,112.28	City of Twin Falls	RAA 4-3 (Chobani)	Request #4 Reimb Area 4-3 Construction Costs
2524	3/19/2013	24,465.00	City of Twin Falls	RAA 4-1 Glanbia Project	Reimb EHM work on Glanbia Project
2525	3/20/2013	2,878.66	Wells Fargo Bank	Property Taxes	Property Taxes - March, 2013
2526	4/2/2013	636,796.89	City of Twin Falls	RAA 4-3 (Chobani)	Request #5-Reimb. Area 4-3 Construction Costs
2527	4/2/2013	2,391.50	ICRMP	Insurance Expense	Semi-annual payment
2528	4/2/2013	35,577.70	JUB Engineering	RAA 4-1 Downtown Dev.	OT Infrastructure Assessment
2529	4/2/2013	231.20	Idaho Power Company	Real Estate Expense-Call Ctr	Power 851 Pole Line Road
2529	4/2/2013	7.81	Idaho Power Company	Real Estate Expense-Other	Power 242 2nd Ave South
2530	4/2/2013	2,496.12	K & G Property Mgmt	Real Estate Expense-Call Ctr	C-3 Prop Mgmt, Maintenance & Repair
2531	4/3/2013	45,044.74	Wells Fargo Bank	Property Taxes	Delinquent Property Taxes
		986,138.75	TOTAL		

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
March 2013

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Investment Income						
Deposit	3/1/2013		Wells Fargo	Interest on Account	5.37	5.37
Deposit	3/1/2013		Zions Bank	Interest on Account	12.65	18.02
Deposit	3/1/2013		Wells Fargo	Interest on Account	20.43	38.45
Total Investment Income					38.45	38.45
Property Taxes						
Deposit	3/7/2013		Twin Falls County	Tax Remittance	17,789.59	17,789.59
Deposit	3/25/2013		Twin Falls County	Monthly Remittance	2,878.66	20,668.25
Total Property Taxes					20,668.25	20,668.25
Rental Income						
Deposit	3/5/2013		US Treasury	VA Rent	1,333.33	1,333.33
Deposit	3/13/2013	9443	C3	Rent- March, 2013	33,410.71	34,744.04
Total Rental Income					34,744.04	34,744.04
Total Income					55,450.74	55,450.74
Gross Profit					55,450.74	55,450.74
Expense						
RAA 4-1						
Glanbia Project						
Check	3/19/2013	2524	City of Twin Falls	Reimb EHM work on Glanbia Proj.	24,465.00	24,465.00
Total Glanbia Project					24,465.00	24,465.00
Total RAA 4-1					24,465.00	24,465.00
RAA 4-3 (Chobani)						
Check	3/6/2013	2521	City of Twin Falls	Reimb Area 4-3 Construction Costs	1,029,667.60	1,029,667.60
Check	3/13/2013	2523	City of Twin Falls	Request #4 Area 4-3 Constr. Costs	236,112.28	1,265,779.88
Total RAA 4-3 (Chobani)					1,265,779.88	1,265,779.88
Debt Payments - Interest						
Check	3/1/2013	C2	Larry Tucker & Kare...	Loan Payment	1,168.33	1,168.33
Total Debt Payments - Interest					1,168.33	1,168.33
Debt Payments - Principal						
Check	3/1/2013	C2	Larry Tucker & Kare...	Loan Payment	2,495.35	2,495.35
Total Debt Payments - Principal					2,495.35	2,495.35
Meeting Expense						
Check	3/5/2013	2517	Melinda Anderson	Media interview lunch 2/25/13	9.95	9.95
Check	3/5/2013	2517	Melinda Anderson	URA meeting 3/5/13	35.56	45.51
Check	3/11/2013	2522	The Coffee Shop	URA meeting lunches	136.85	182.36
Total Meeting Expense					182.36	182.36
Office Expense						
Check	3/5/2013	BC	Wells Fargo	Wire Transfer Fee	15.00	15.00
Check	3/8/2013	BC	Wells Fargo	Bank Confirmation Audit Request	40.00	55.00
Check	3/14/2013	BC	Wells Fargo	Wire Transfer Fee	15.00	70.00
Total Office Expense					70.00	70.00
Real Estate Exp. - Call Center						
Check	3/5/2013	2519	Idaho Power Company	Power @ 851 Pole Line Road	240.57	240.57
Check	3/5/2013	2520	K & G Property Man...	Invoice 3298 Maintenance & Repair C-3	4,098.55	4,339.12
Total Real Estate Exp. - Call Center					4,339.12	4,339.12
Real Estate Exp. - Other						
Check	3/5/2013	2518	Haffner's Lock & Key	Replace Locks/secure door 242 2nd Ave S	39.00	39.00
Check	3/5/2013	2519	Idaho Power Company	Power @ 242 2nd Ave S	7.90	46.90
Total Real Estate Exp. - Other					46.90	46.90
Total Expense					1,298,546.94	1,298,546.94
Net Ordinary Income					-1,243,096.20	-1,243,096.20
Net Income					-1,243,096.20	-1,243,096.20

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of March 31, 2013

	Mar 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Cash	
WF General Checking #6350	812,511.68
WF Revenue Alloc. #5601	2,809,961.12
WF Bond Reserve #5602	699,912.50
WF Bond Fund #5600	5.37
Zions Revenue Alloc. #8616A	10,822,499.85
Zions Bond Reserve #8616C	2,873,946.37
Zions Warrant #6362	3,453.36
Total Cash	18,022,290.25
Total Checking/Savings	18,022,290.25
Other Current Assets	
Due from Other Governments	9,371.00
Interest Receivable	
Int. Rec.-Bond Fund	5.75
Int. Rec.-Revenue Allocation	13.97
Total Interest Receivable	19.72
Property Taxes Receivable	87,917.00
Total Other Current Assets	97,307.72
Total Current Assets	18,119,597.97
Fixed Assets	
Land	1,350,000.00
Building	3,715,264.11
Equipment	475,000.00
Accumulated Depreciation	-406,666.67
Total Fixed Assets	5,133,597.44
TOTAL ASSETS	23,253,195.41
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Rev.-Property Tax	131,596.00
Total Long Term Liabilities	131,596.00
Total Liabilities	131,596.00
Equity	
Fund Balance	
Fund Balance-General Fund	161,318.79
Fund Balance-Revenue Alloc.	2,788,394.84
Fund Balance-Bond Fund	699,918.86
Fund Balance-Rental Fund	5,380,370.51
Total Fund Balance	9,030,003.00
Net Income	14,091,596.41
Total Equity	23,121,599.41
TOTAL LIABILITIES & EQUITY	23,253,195.41

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						24,496,291.61
Current Assets						19,362,694.17
Checking/Savings						19,265,386.45
Cash						19,265,386.45
WF General Checking #6350						806,871.02
Deposit	3/4/2013			Deposit	17,789.59	824,660.61
Check	3/4/2013	2516	Wells Fargo Bank	Property Taxes	-17,789.59	806,871.02
Check	3/5/2013	2517	Melinda Anderson	Reimbursements - Mtg expenses	-45.51	806,825.51
Check	3/5/2013	2518	Haffner's Lock & Key	Invoice 14958	-39.00	806,786.51
Check	3/5/2013	2519	Idaho Power Company	7175543970=240.57, 5958027801=7.90	-248.47	806,538.04
Check	3/5/2013	2520	K & G Property Management	Invoice 3298	-4,098.55	802,439.49
Transfer	3/5/2013			Funds Transfer	1,029,667.60	1,832,107.09
Deposit	3/5/2013			Deposit	1,333.33	1,833,440.42
Check	3/5/2013	BC	Wells Fargo		-15.00	1,833,425.42
Check	3/6/2013	2521	City of Twin Falls	Request #3 Reimb.	-1,029,667.60	803,757.82
Check	3/8/2013	BC	Wells Fargo		-40.00	803,717.82
Check	3/11/2013	2522	The Coffee Shop	URA Lunches	-136.85	803,580.97
Deposit	3/13/2013			Deposit	33,410.71	836,991.68
Check	3/13/2013	2523	City of Twin Falls	Reimb. Request #4	-236,112.28	600,879.40
Check	3/14/2013	BC	Wells Fargo		-15.00	600,864.40
Transfer	3/14/2013			Funds Transfer	236,112.28	836,976.68
Check	3/19/2013	2524	City of Twin Falls	Glanbia Proj. Reimb.	-24,465.00	812,511.68
Deposit	3/20/2013			Deposit	2,878.66	815,390.34
Check	3/20/2013	2525	Wells Fargo Bank	Prop. Taxes	-2,878.66	812,511.68
Total WF General Checking #6350					5,640.66	812,511.68
WF Revenue Alloc. #5601						2,792,936.12
Deposit	3/1/2013			Deposit	20.43	2,792,956.55
Check	3/1/2013	C2	Larry Tucker & Karen Tucker		-3,663.68	2,789,292.87
Deposit	3/7/2013			Deposit	17,789.59	2,807,082.46
Deposit	3/25/2013			Deposit	2,878.66	2,809,961.12
Total WF Revenue Alloc. #5601					17,025.00	2,809,961.12
WF Bond Reserve #5602						699,912.50
Total WF Bond Reserve #5602						699,912.50
WF Bond Fund #5600						0.00
Deposit	3/1/2013			Deposit	5.37	5.37
Total WF Bond Fund #5600					5.37	5.37
Zions Revenue Alloc. #8616A						12,088,279.73
Transfer	3/5/2013			Funds Transfer	-1,029,667.60	11,058,612.13
Transfer	3/14/2013			Funds Transfer	-236,112.28	10,822,499.85
Total Zions Revenue Alloc. #8616A					-1,265,779.88	10,822,499.85
Zions Bond Reserve #8616C						2,873,933.72
Deposit	3/1/2013			Deposit	12.65	2,873,946.37
Total Zions Bond Reserve #8616C					12.65	2,873,946.37
Parking Lot Sinking Cash #3425						0.00
Total Parking Lot Sinking Cash #3425						0.00
Wells Fargo Securities #1251						0.00
Total Wells Fargo Securities #1251						0.00
Zions Warrant #6362						3,453.36
Total Zions Warrant #6362						3,453.36
Cash - Other						0.00
Total Cash - Other						0.00
Total Cash					-1,243,096.20	18,022,290.25
Total Checking/Savings					-1,243,096.20	18,022,290.25
Accounts Receivable						0.00
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						97,307.72
Deposits						0.00
Total Deposits						0.00
Due from Other Governments						9,371.00
Total Due from Other Governments						9,371.00
Interest Receivable						19.72
Int. Rec.-Bond Fund						5.75
Total Int. Rec.-Bond Fund						5.75

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Int. Rec.-Revenue Allocation						13.97
Total Int. Rec.-Revenue Allocation						13.97
Interest Receivable - Other						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						19.72
Inventory Asset						0.00
Total Inventory Asset						0.00
Prepaid Insurance						0.00
Total Prepaid Insurance						0.00
Property Taxes Receivable						87,917.00
Total Property Taxes Receivable						87,917.00
Total Other Current Assets						97,307.72
Total Current Assets					-1,243,096.20	18,119,597.97
Fixed Assets						5,133,597.44
Land						1,350,000.00
Total Land						1,350,000.00
Building						3,715,264.11
Total Building						3,715,264.11
Equipment						475,000.00
Total Equipment						475,000.00
Accumulated Depreciation						-406,666.67
Total Accumulated Depreciation						-406,666.67
Total Fixed Assets						5,133,597.44
Other Assets						0.00
Due from General (4-2)						0.00
Total Due from General (4-2)						0.00
Lease Receivable-Jayco						0.00
Total Lease Receivable-Jayco						0.00
Note Receivable - Agro Farma						0.00
Total Note Receivable - Agro Farma						0.00
Property Tax Clearing Account						0.00
Deposit	3/4/2013	0199448	Twin Falls County Treasurer	Feb, 2013 property taxes	-17,789.59	-17,789.59
Check	3/4/2013	2516	Wells Fargo Bank	Property Taxes - Feb, 2013	17,789.59	0.00
Deposit	3/20/2013	0200520	Twin Falls County	Property Taxes - March, 2013	-2,878.66	-2,878.66
Check	3/20/2013	2525	Wells Fargo Bank	Property Taxes - March, 2013	2,878.66	0.00
Total Property Tax Clearing Account						0.00
Total Other Assets						0.00
TOTAL ASSETS					-1,243,096.20	23,253,195.41
LIABILITIES & EQUITY						24,496,291.61
Liabilities						131,596.00
Current Liabilities						0.00
Accounts Payable						0.00
Accounts Payable						0.00
Total Accounts Payable						0.00
Total Accounts Payable						0.00
Credit Cards						0.00
Total Credit Cards						0.00
Other Current Liabilities						0.00
Accts Pay - Bond Fund						0.00
Total Accts Pay - Bond Fund						0.00
Accts Pay - General						0.00
Total Accts Pay - General						0.00
Accts Pay - Rental Fund						0.00
Total Accts Pay - Rental Fund						0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Accts Pay - Rev. Alloc.						0.00
Total Accts Pay - Rev. Alloc.						0.00
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
Prepaid Rent						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities						0.00
Total Current Liabilities						0.00
Long Term Liabilities						131,596.00
BID Grant Oversight						0.00
Total BID Grant Oversight						0.00
Deferred Rev.-Lease						0.00
Total Deferred Rev.-Lease						0.00
Deferred Rev.-Lease Principal						0.00
Total Deferred Rev.-Lease Principal						0.00
Deferred Rev.-Property Tax						131,596.00
Total Deferred Rev.-Property Tax						131,596.00
Due to Rev. Alloc. (4-1)						0.00
Total Due to Rev. Alloc. (4-1)						0.00
Notes and Bonds Payable						0.00
Bond Payable - Rev. Alloc.						0.00
Total Bond Payable - Rev. Alloc.						0.00
Note - D.L. Evans Bank						0.00
Total Note - D.L. Evans Bank						0.00
Note - Dell Building						0.00
Total Note - Dell Building						0.00
Note - McElliott						0.00
Total Note - McElliott						0.00
Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable						0.00
Total Long Term Liabilities						131,596.00
Total Liabilities						131,596.00
Equity						24,364,695.61
Fund Balance						9,030,003.00
Fund Balance-General Fund						161,318.79
Total Fund Balance-General Fund						161,318.79
Fund Balance-Revenue Alloc.						2,788,394.84
Total Fund Balance-Revenue Alloc.						2,788,394.84
Fund Balance-Bond Fund						699,918.86
Total Fund Balance-Bond Fund						699,918.86
Fund Balance-Rental Fund						5,380,370.51
Total Fund Balance-Rental Fund						5,380,370.51
Fund Balance-Sinking Fund						0.00
Total Fund Balance-Sinking Fund						0.00
Fund Balance - Other						0.00
Total Fund Balance - Other						0.00
Total Fund Balance						9,030,003.00
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						0.00
Total Unrestricted Net Assets						0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Net Income						15,334,692.61
Total Net Income					-1,243,096.20	14,091,596.41
Total Equity					-1,243,096.20	23,121,599.41
TOTAL LIABILITIES & EQUITY					-1,243,096.20	23,253,195.41