

M E M O

TO: Board of Directors

FROM: District Manager

PREPARED BY: Director of Finance & Business Services

SUBJECT: FINANCE & BUSINESS SERVICES STATUS REPORT

DATE: March 19, 2020

RECOMMENDATION:

It is recommended that the Board of Directors review and file the Finance & Business Services Department Status Report.

BACKGROUND:

BUDGET

This Board meeting will have an in depth look at the operating revenue and expenses. This starts to show how the annual budget will be shaping up, any major changes or initiatives etc.

CUSTOMER SERVICE SUPPORT

- Monthly Consumption by Customer Class
- Customer Service stat and information
- Weekly Call Log

REVENUE STABILIZATION RATE ANALYSIS

This packet contains the current consumption as compared to the prior 3 year averages for the revenue rate stabilization. As of January 2020 consumption, the cumulative consumption is 1% below the baseline. There are no triggers identified per the revenue stabilization rate policy.

WEBSITE

The new website launched on 3/5/2020. Over that first weekend we already began having customers utilize the web forms online, which is great to see! There will continue to be review and development of the new site.

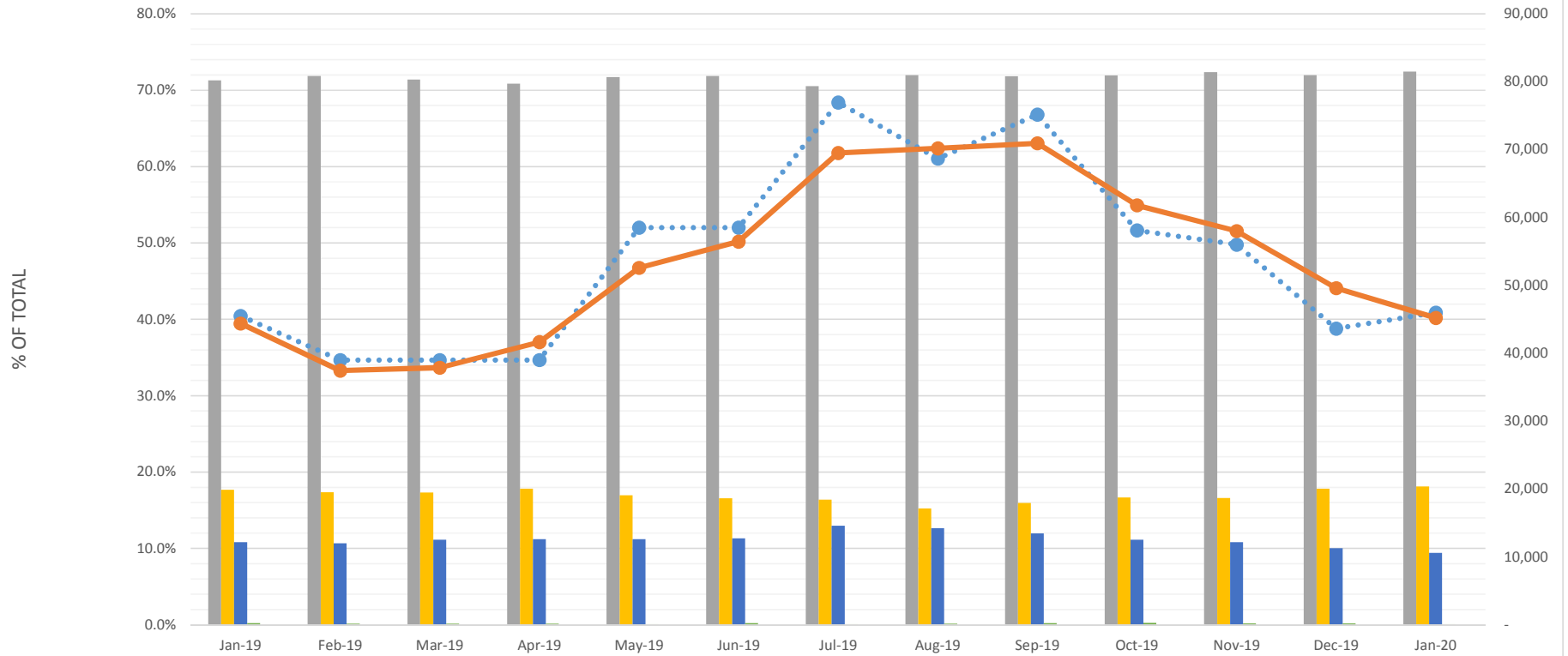
FINANCIAL SUMMARY

January YTD is tracking relatively as expected. Consumption was lower in the summer months, yet higher in Nov/Dec, so we will continue to monitor. Expenses always track slightly higher the beginning of the year, this is due to a lot of once a year invoices being paid, such as the workman comp and liability insurances. Please see the Financial report for further detail.

- Operating Revenue: Consumption has been tracking slightly below prior years averages, but it is too early to tell how significantly it could impact the full year.
- Operating Expenses: Expenses are in line with expectations, given the large volume of annual invoices typically paid in July of each year. While there will be some savings from timing of new hires, the PG&E PSPS events were unanticipated increased expenditures.
- Operating Income (loss): Summer months typically carry a higher operating income, that helps carry us through the lower winter consumptions months.
- Overall Outlook: The numbers are in line with expectations. We will continue to monitor consumption trends for any significant shifts from expectations.

	January		Full Year	
	Current Month	YTD	Budget	% of Budget
Operating Revenue	\$ 786,001	\$ 6,238,070	\$ 10,817,670	58%
Operating Expenses	\$ 678,663	\$ 4,360,325	\$ 7,817,156	56%
Operating Income	\$ 107,338	\$ 1,877,744	\$ 3,000,514	63%

13 MONTH CONSUMPTION TRENDS



	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Residential	71.3%	71.8%	71.4%	70.8%	71.7%	71.9%	70.5%	72.0%	71.8%	71.9%	72.4%	72.0%	72.4%
Multi Residential	17.7%	17.4%	17.3%	17.8%	17.0%	16.6%	16.4%	15.2%	16.0%	16.7%	16.6%	17.8%	18.1%
Commercial	10.8%	10.7%	11.1%	11.2%	11.2%	11.3%	13.0%	12.6%	12.0%	11.2%	10.8%	10.0%	9.4%
Bulk Water	0.2%	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.1%
Other Systems	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
BUDGETED UNITS	45,500	39,000	39,000	39,000	58,500	58,500	76,946	68,660	75,158	58,092	56,008	43,649	45,999
ACTUAL UNITS	44,397	37,442	37,870	41,646	52,584	56,456	69,511	70,199	70,935	61,797	58,008	49,614	45,215

CUSTOMER SERVICE DEPT SUMMARY

These statistics are meant to show some of the trends and fluctuations in utility billing related items. Management will use these to look for abnormalities or seasonal trends that can impact staff time. For example, the cut in/out process is typically correlated to the real estate market.

					*	*			*	*	*	*		*
Monthly Stats:	Feb-20	Jan-20	Dec-19	Nov-19	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Cut In/Outs	32	36	48	48	42	58	83	142	97	105	83	60	38	58
Tags	0	154	222	151	90	120	184	169	95	256	95	238	124	210
Turn-offs	0	42	40	33	14	30	38	23	21	30	35	19	34	38

These statistics were initially used to help show growth of online use with Springbrook. These will become even more meaningful as the District does a push to encourage people to save time and money by signing up online to pay bills and e-bills.

Online / Going Green [1]

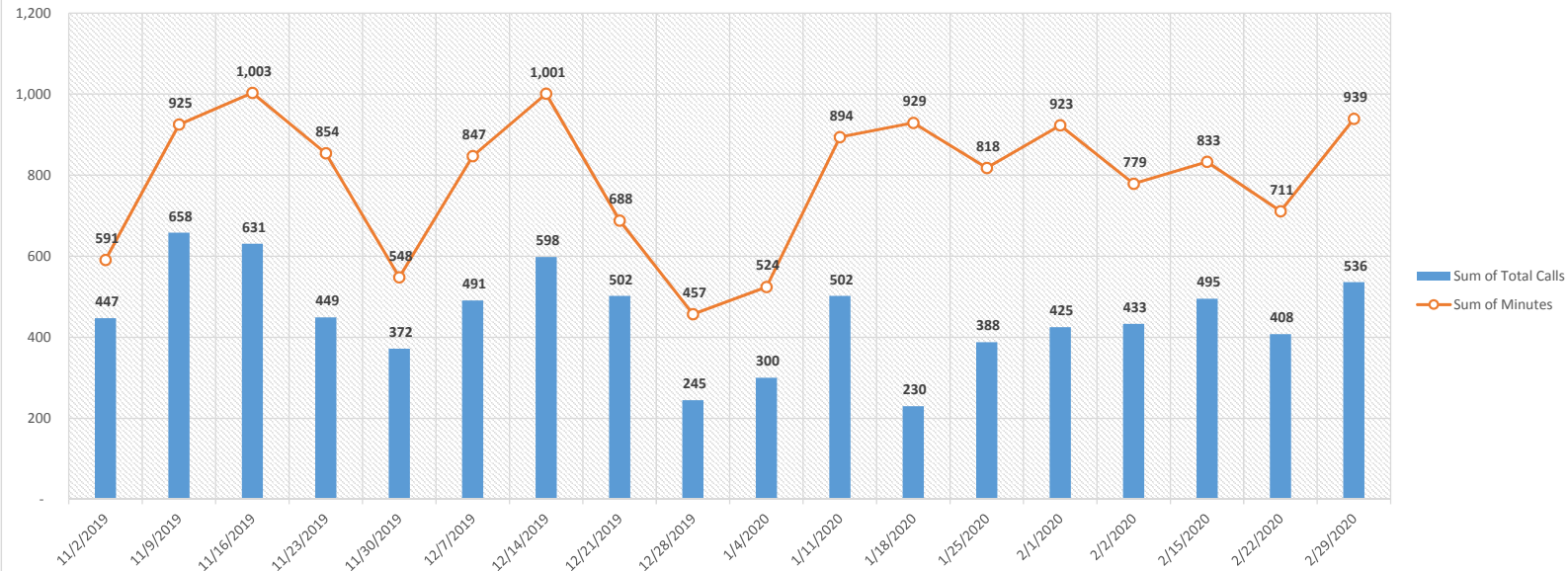
As of 03/04/2020

Online Sign-ups	4,748	4,706	4,649	4,646	4,589	4,504	4,439	4,414	4,334	4,293	4,240	4,184	4,120	4,078
E-Bills	1,836	1,806	1,794	1,781	1,763	1,727	1,697	1,686	1,624	1,590	1,522	1,413	1,378	1,356
Auto Pay	3,015	2,987	2,962	2,943	2,901	2,874	2,778	2,707	2,518	2,551	2,725	2,706	2,659	2,716

* Due to timing, had abnormal tag periods

[1] Please note these numbers are slightly higher than actuals being utilized. When a person closes their account, they typically leave their online account active for a while for their own personal records. We currently do not have an easy way to break down to only active customers.

CUSTOMER SERVICE WEEKLY CALL LOG



Week Ending	Incoming Calls		Outgoing Calls		Total Calls	
	# Calls	Minutes	# Calls	Minutes	# Calls	Minutes
11/2/2019	228	499	159	92	447	591
11/9/2019	428	773	230	152	658	925
11/16/2019	368	869	163	134	631	1,003
11/23/2019	283	653	166	200	449	854
11/30/2019	257	462	115	86	372	548
12/7/2019	325	748	166	99	491	847
12/14/2019	367	817	231	184	598	1001
12/21/2019	297	564	205	124	502	688
12/28/2019	167	369	78	88	245	457
1/4/2020	209	476	91	48	300	524
1/11/2020	340	794	162	101	502	894
1/18/2020	317	716	213	213	230	929
1/25/2020	252	685	136	132	388	818
2/1/2020	284	821	141	102	425	923
2/2/2020	272	632	161	147	433	779
2/15/2020	284	647	211	186	495	833
2/22/2020	237	528	171	184	408	711
2/29/2020	342	724	194	215	536	939

Weekly Notes
No tags due to the power outages; 14660 West Park, 215 Ridge, 7766 Hwy 9, Park Dr., Scenic Dr.
Tags & Turn off, Main Breaks: 350 More Dr., 595 Romona Dr., Twin Pines Dr., Ralston Ridge, 100 Brookside Dr., 1120 Dundee Ave., Azaela Ave., Alameda, 530 Western,
Closed for Vetrans Day, Tags, Main Breaks: 105 East Rd., Flat St., Ralston Ridge, 10783 Vera Ave., Boulder St., 14830 Hwy 9, 403 Meadow Dr., 15610 Hwy 9, Kings Creek, Shadowbrook Ln.
Turn off, Main Breaks: Primavera Rd., Fireside, 10331 California Dr.
Closed for Thanksgiving two days, Main Breaks: 11392 Lake Dr., 155 Shadowbrook Ln., 12530 Boulder St., Zayante School Rd., Orchard Rd.
Tags, Main Breaks: 13374 Hwy 9, 1250 Country Club, Madrona Dr., Fernwood Ave., 498 Ralston Ridge.
Turn off & Tags, Main Breaks: 125 Blue Ridge Dr., Blackstone Dr., 9440 Mill St., Tressel Pass, 120 Nellie Ln, 340 River St., 710 Scenic Wy., 325 Ridge Dr., Behind Joes Bar near AT & T.
Turn off, Main Breaks: Condor Dr., 560 Whispering Pines, 11949 Lakeshore, 780 Condor, 1605 Jackson, 12145 Monan Way, 150 Lovers Ln, 9737 Manzanita,
Closed for Holiday, Main Breaks: Kings Creek Rd., 13335 Hwy 9, 126 Moonridge Dr., 15171 Hwy, 1315 Dundee, 10670 West Dr.
Closed for New Years, Main Breaks: 12734 Irwin Wy., 120 Sweet Pea Ln., Band Rd., 535 Valley View.
Tags, Main Breaks: 819 Hillcrest Dr., Sylvan Way, 13350 West Park.
Turn off, Main Breaks: 500 Block of Carrol.
Tags, Main Breaks: 428 Bar Dr.
Turn off, Main Breaks: 15177 Bear Creek Rd.,
Apple Knoll, Lorenzo Ave., E. Lomond.
Main break Hwy 9
Holiday, Flushing Begins, 113 Oak St., 222 Main St., 151 High St., Harmon
Flushing, 455 Hillview, 440 Orman, Willowbrook Dr., 1401 Bear Creek Rd. 13090 Pine St.,

REVENUE STABILIZATION RATE ANALYSIS FY1920

In accordance with the District's Revenue Stabilization Rates Policy & Procedures, the District Manager shall provide the Board of Directors with the average units of water sales (by month) for the rolling previous three years, which will serve as the baseline against which current annual sales to date will be compared. If the District Manager determines that budget-year water sales (in units) to date, and corresponding revenue, is more than 10% below expected year-to-date levels (based on monthly averages over the previous three years), the District Manager shall notify, at a public meeting, the Board of Directors of this determination at or before the next regularly scheduled Board meeting. For more information, please refer to the District's full Policy & Procedures.

MONTHLY CONSUMPTION IN UNITS BY FISCAL YEAR (BASELINE)

	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL
FY1617	74,199	73,414	71,825	59,518	41,777	45,698	45,401	37,667	41,173	42,898	52,932	68,388	654,889
FY1718	81,254	78,331	76,259	65,658	58,601	42,693	48,947	40,431	42,401	41,263	52,088	69,321	697,247
FY1819	69,843	76,594	70,487	62,230	58,962	47,684	44,397	37,442	37,870	41,646	52,584	56,456	656,195
3 YR AVERAGE (BASELINE)	75,099	76,113	72,857	62,469	53,113	45,358	46,248	38,513	40,481	41,936	52,535	64,722	669,444

ACTUAL FY1920 CONSUMPTION

FY1920	69,511	70,199	70,935	61,797	58,008	49,614	45,215						425,280
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CUMULATIVE ANALYSIS

% Above or Below Average	-7%	-8%	-3%	-1%	9%	9%	-2%
Cumulative %	-7%	-8%	-6%	-5%	-3%	-1%	-1%

NOTES:

Consumption is cumulatively slightly below the prior three year average baseline. As of January 2020 consumption, the cumulative consumption is 1% below the baseline. There are no triggers identified per the revenue stabilization rate policy.

OPERATING ANALYSIS - JANUARY 2020

REVENUE BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
WATER USAGE	\$ 498,458	63.4%	\$ 474,097	\$ 24,362	5%	7%	\$ 7,395,500	68%
BASIC CHARGES	268,955	34.2%	253,337	15,618	6%	9%	3,163,000	29%
METERS, PENALTIES & OTHER	6,350	0.8%	9,315	(2,965)	-32%	5%	127,000	1%
SEWER CHARGES	12,238	1.6%	10,018	2,220	22%	9%	132,170	1%
TOTAL OPERATING REVENUE	\$ 786,001	100.0%	\$ 746,768	\$ 39,234	5%	7%	\$ 10,817,670	100%

REVENUE COMMENTS

Water Usage: Jan 2020 was 2% higher the same time in Jan of the prior year. Remaining basic charge increase was due to the rate increase.

Sewer Charges: New rates went into effect Dec 19.

EXPENSES BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
SALARIES & BENEFITS	\$ 500,042	73.7%	\$ 486,163	\$ 13,879	3%	10%	\$ 5,164,975	66%
CONTRACT/PROF. SERVICES	33,532	4.9%	53,160	(19,628)	-37%	3%	1,070,711	14%
OPERATING EXPENSES	65,935	9.7%	48,946	16,988	35%	15%	435,250	6%
MAINTENANCE	19,863	2.9%	19,160	703	4%	9%	218,850	3%
FACILITIES	42,119	6.2%	42,726	(607)	-1%	7%	591,700	8%
GEN. & ADMIN.	17,172	2.5%	18,171	(999)	-5%	5%	335,670	4%
TOTAL OPERATING EXPENSES	\$ 678,663	100%	\$ 668,327	\$ 10,336	2%	9%	\$ 7,817,156	100%

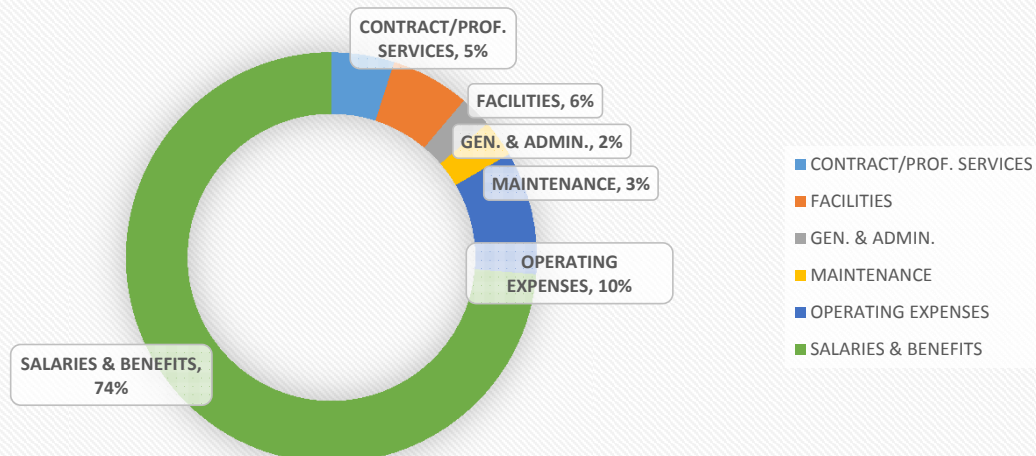
EXPENSE COMMENTS

Overall expenses tracked similar to prior year.

Prof. Serv: Savings from lower environmental programs contractors compared to PY.

Legal Bills: Legal bill had not come in yet to post in January (was \$10K), prior year January legal was \$20K.

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - YTD FY1920 (JULY-JANUARY)

REVENUE BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
WATER USAGE	\$ 4,291,104	68.8%	\$ 4,113,791	\$ 177,313	4%	58%	\$ 7,395,500	68%
BASIC CHARGES	1,829,783	29.3%	1,717,406	112,377	7%	58%	3,163,000	29%
METERS, PENALTIES & OTHER	43,075	0.7%	47,760	(4,685)	-10%	34%	127,000	1%
SEWER CHARGES	74,107	1.2%	61,756	12,351	20%	56%	132,170	1%
TOTAL OPERATING REVENUE	\$ 6,238,070	100.0%	\$ 5,940,714	\$ 297,356	5%	58%	\$ 10,817,670	100%

REVENUE COMMENTS

YTD revenues are higher due to the rate increase compared to prior year. Water and Sewer revenues are tracking according to budget.

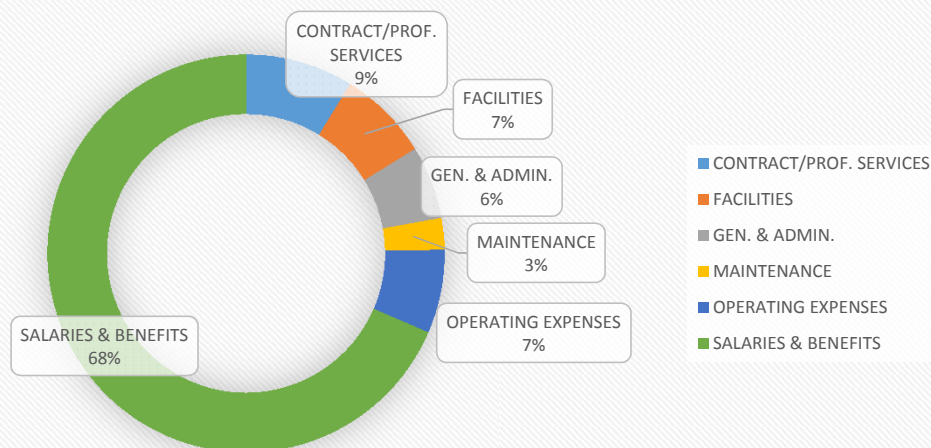
EXPENSES BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
SALARIES & BENEFITS	\$ 2,977,303	68.5%	\$ 2,828,727	\$ 148,576	5%	58%	\$ 5,164,975	66%
CONTRACT/PROF. SERVICES	381,544	8.8%	566,337	(184,793)	-33%	36%	1,070,711	14%
OPERATING EXPENSES	295,232	6.8%	242,891	52,342	22%	68%	435,250	6%
MAINTENANCE	111,413	2.6%	88,036	23,377	27%	51%	218,850	3%
FACILITIES	322,127	7.4%	312,386	9,741	3%	54%	591,700	8%
GEN. & ADMIN.	258,279	5.9%	236,251	22,028	9%	77%	335,670	4%
TOTAL OPERATING EXPENSES	\$ 4,345,899	100%	\$ 4,274,629	\$ 71,271	2%	56%	\$ 7,817,156	100%

EXPENSE COMMENTS

Contract/Prof. Serv.: Legal prior year was \$63K higher. Enviro programs \$95K less than PY
 Operating Expenses were higher due to generator rentals for the PG&E PSPS
 Maintenance was high due to major truck bed repair, this was budgeted for.
 Facilities were higher due to timing of bills yr over yr
 Gen&Admin: \$18K increase to liability insurance year over year.

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - YTD TREND FY1920

REVENUE BY CATEGORY

DESCRIPTION	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	YTD	BUDGET	% OF BUD.
WATER USAGE	358,244	754,239	769,863	682,882	663,649	563,770	498,458	4,291,104	7,395,500	58%
BASIC CHARGES	253,518	253,941	254,187	260,905	269,295	268,982	268,955	1,829,783	3,163,000	58%
METERS, PENALTIES & OTHER	5,620	9,985	3,620	6,080	5,865	5,555	6,350	43,075	127,000	34%
SEWER CHARGES	10,013	9,857	10,174	10,012	10,013	11,801	12,238	74,107	132,170	56%
TOTAL OPERATING REVENUE	627,395	1,028,021	1,037,844	959,879	948,822	850,108	786,001	6,238,070	10,817,670	58%

EXPENSES BY CATEGORY

DESCRIPTION	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	YTD	BUDGET	% OF BUD.
SALARY & BENEFITS	764,139	305,763	357,510	335,364	353,677	360,808	500,042	2,977,303	5,164,975	58%
CONTRACT/PROF. SERVICES	21,644	34,367	44,713	161,807	43,290	56,616	33,532	395,970	1,070,711	37%
OPERATING EXPENSES	20,127	30,756	32,644	26,514	76,847	42,409	65,935	295,232	435,250	68%
MAINTENANCE	6,890	25,710	14,630	12,671	21,182	10,467	19,863	111,413	218,850	51%
FACILITIES	11,977	52,999	55,767	58,349	52,967	47,950	42,119	322,127	591,700	54%
GEN. & ADMIN.	131,372	18,702	14,045	27,839	15,178	33,971	17,172	258,279	335,670	77%
TOTAL OPERATING EXPENSES	956,149	468,298	519,309	622,545	563,141	552,220	678,663	4,360,325	7,817,156	56%

OPERATING INCOME (LOSS)	(328,754)	559,723	518,535	337,334	385,680	297,887	107,338	1,877,744	3,000,514	63%
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COMMENTS

REVENUE/EXPENSES:

Current year to date revenue and expenses are tracking as expected overall. Please refer to the current month analysis for any further detail on revenue or expenses.

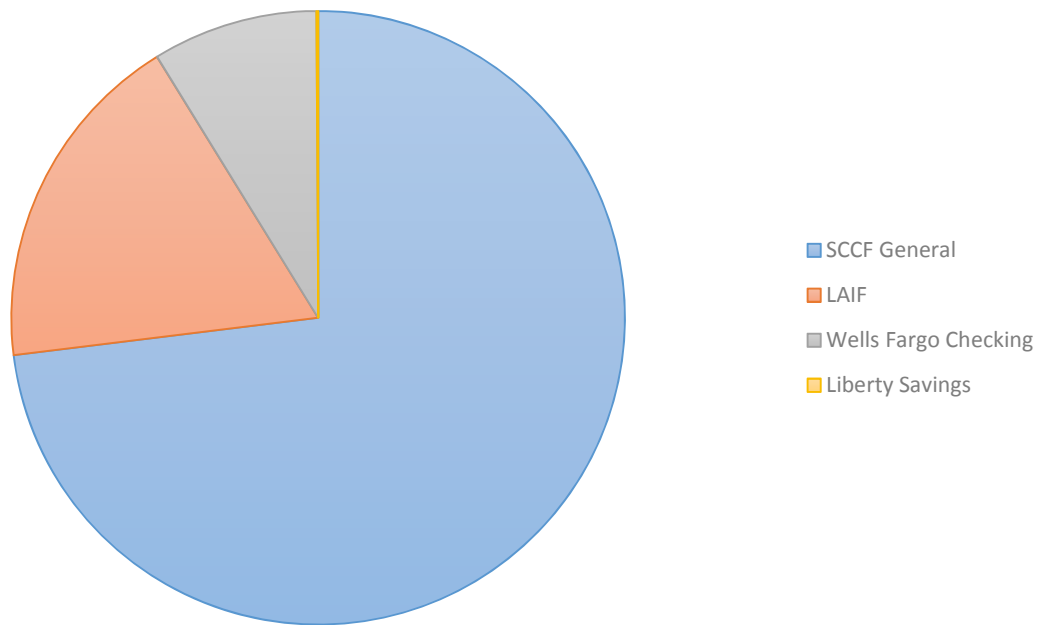
GENERAL/PROCESS:

There are annual/one-time expenses paid upfront that could cause individual months to appear skewed or accrual based accounting that will impact June/July more so. An example of this would be some insurances are paid in July, this causes July expenses to appear higher than other months. The District operates on an annual budget and performs accrual based accounting procedures for a hard year end close, this is typical for governmental accounting.

Data is continuously being reviewed, so it is not un-common for a prior report balance to change slightly throughout the year as accounts are reconciled.

CASH BALANCES AS OF**1/31/2020**

		Ave Interest Rate
OPERATING ACCOUNTS		
Wells Fargo Checking	\$ 419,561	0.35%
Liberty Savings	\$ 4,521	0.15%
LAIF	\$ 874,342	2.04%
SCCF General	\$ 3,519,435	2.10%
OPERATING BALANCE	\$ 4,817,858	
RESTRICTED ACCOUNTS		
SCCF Lompico Assessment District	\$ 146,497	2.10% For AD Projects
SCCF Olympia Assessment District	\$ 82,018	2.10% For Debt Repayment
SCCF Probation Tank Loan Proceeds	\$ 1	2.10% Loan Proceeds
SCCF \$14.5M COP Proceeds	\$ 14,604,373	2.10% Loan Proceeds
CB&T Escrow Fund SRF	\$ 111,692	0.09% For Debt Repayment
CB&T Escrow Fund DOWR	\$ 184,487	0.09% For Debt Repayment
RESTRICTED BALANCE	\$ 15,129,068	

% OF OPERATING CASH ASSETS

G/L Balances

Criteria: As Of = 1/31/2020; Fund = 76644, 76530

G/L Account	Title	Beginning Balance	Year-To-Date Debits	Year-To-Date Credits	End Balance
Fund 76530 -- SLV-LOMPICO WTR, EFF 6/2/16					
Sub-Fund 76530001 -- SLV-WTR, EFF 6/2/16					
000	NOT APPLICABLE	0.00	9.30	(47,523.82)	(47,514.52)
101	EQUITY IN POOLED CASH	167,067.65	47,523.18	(8.66)	214,582.17
240	STALE DATED WARRANTS LIABILITY	(1,363.90)	0.00	0.00	(1,363.90)
344	FUND BALANCE	(165,703.75)	0.00	0.00	(165,703.75)
Total Sub-Fund 76530001		0.00	47,532.48	(47,532.48)	0.00
Sub-Fund 76530200 -- SLV-LOMPICO WTR-ASSESSMENTS					
000	NOT APPLICABLE	0.00	257,133.16	(163,300.62)	93,832.54
101	EQUITY IN POOLED CASH	557,702.39	163,300.62	(257,133.16)	463,869.85
344	FUND BALANCE	(557,702.39)	0.00	0.00	(557,702.39)
Total Sub-Fund 76530200		0.00	420,433.78	(420,433.78)	0.00
Total Fund 76530		0.00	467,966.26	(467,966.26)	0.00
Fund 76644 -- SAN LORENZO VALLEY WATER TRUST					
Sub-Fund 76644001 -- SAN LORENZO VALLEY WATER TRUST					
000	NOT APPLICABLE	0.00	700,079.41	(1,977,505.82)	(1,277,426.41)
101	EQUITY IN POOLED CASH	1,681,679.61	1,977,500.36	(700,073.95)	2,959,106.02
201	VOUCHERS PAYABLE (VENDOR)	0.00	700,000.00	(700,000.00)	0.00
344	FUND BALANCE	(1,681,679.61)	0.00	0.00	(1,681,679.61)
Total Sub-Fund 76644001		0.00	3,377,579.77	(3,377,579.77)	0.00
Sub-Fund 76644100 -- SAN LORENZO VLY WTR-OLYMPIA MU					
000	NOT APPLICABLE	0.00	24,603.98	(25,311.77)	(707.79)
101	EQUITY IN POOLED CASH	81,310.01	25,311.77	(24,603.98)	82,017.80
344	FUND BALANCE	(81,310.01)	0.00	0.00	(81,310.01)
Total Sub-Fund 76644100		0.00	49,915.75	(49,915.75)	0.00
Sub-Fund 76644200 -- SLV WATER-SUBFD FOR LOAN CASH					
000	NOT APPLICABLE	0.00	1,851,178.02	(11,913.78)	1,839,264.24
101	EQUITY IN POOLED CASH	1,839,265.23	11,913.78	(1,851,178.02)	0.99
201	VOUCHERS PAYABLE (VENDOR)	0.00	565,157.38	(565,157.38)	0.00
344	FUND BALANCE	(1,839,265.23)	0.00	0.00	(1,839,265.23)
Total Sub-Fund 76644200		0.00	2,428,249.18	(2,428,249.18)	0.00

G/L Balances

Criteria: As Of = 1/31/2020; Fund = 76644, 76530

G/L Account	Title	Beginning Balance	Year-To-Date Debits	Year-To-Date Credits	End Balance
Fund 76644 -- SAN LORENZO VALLEY WATER TRUST					
Sub-Fund 76644300 -- SLV WATER 2019 COP-SUBFD					
000	NOT APPLICABLE	0.00	10,450.75	(14,643,198.22)	(14,632,747.47)
101	EQUITY IN POOLED CASH	0.00	14,643,198.22	(10,450.75)	14,632,747.47
Total Sub-Fund 76644300		0.00	14,653,648.97	(14,653,648.97)	0.00
Total Fund 76644		0.00	20,509,393.67	(20,509,393.67)	0.00

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

February 12, 2020

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

SAN LORENZO VALLEY WATER DISTRICT

DISTRICT MANAGER
13060 HIGHWAY 9
BOULDER CREEK, CA 95006

[Tran Type Definitions](#)

January 2020 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
1/15/2020	1/14/2020	QRD	1629340	SYSTEM	4,994.16

Account Summary

Total Deposit:	4,994.16	Beginning Balance:	869,347.40
Total Withdrawal:	0.00	Ending Balance:	874,341.56