

# FINANCIAL and STATISTICAL REPORT for NOVEMBER 2023



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**Comparative Statement of Revenues, Expenses, and Changes in Net Position - Combined**  
**For the Twelve Consecutive Month Periods Ending November 30, 2023 and 2022**

	<b>Electric System</b>	<b>Communications System</b>	<b>Totals 2023</b>	<b>Totals 2022</b>
<b><u>OPERATING REVENUE</u></b>				
Residential	\$ 32,444,239.96	\$ -	\$ 32,444,239.96	\$ 29,367,825.72
General Service	19,351,970.77	2,695,641.00	22,047,611.77	21,244,969.25
Industrial	920,783.70	-	920,783.70	934,348.15
Irrigation and Frost Control	4,749,036.70	-	4,749,036.70	4,613,918.21
Street Lighting	158,273.14	-	158,273.14	153,149.97
Sales for Resale	8,520,386.50	-	8,520,386.50	5,617,037.27
Total Sales	<u>\$ 66,144,690.77</u>	<u>\$ 2,695,641.00</u>	<u>\$ 68,840,331.77</u>	<u>\$ 61,931,248.57</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
Carrying Charges	\$ 137,271.45	\$ 3,452.91	\$ 140,724.36	\$ 141,203.02
Miscellaneous Service Revenue	176,415.00	24,632.00	201,047.00	198,424.50
Rents/Leases	102,064.44	629,391.54	731,455.98	176,449.59
Other Operating Revenue	2,960,893.16	-	2,960,893.16	2,435,518.40
Total Other Revenue	<u>\$ 3,376,644.05</u>	<u>\$ 657,476.45</u>	<u>\$ 4,034,120.50</u>	<u>\$ 2,951,595.51</u>
Total Operating Revenue	<u>\$ 69,521,334.82</u>	<u>\$ 3,353,117.45</u>	<u>\$ 72,874,452.27</u>	<u>\$ 64,882,844.08</u>
<b><u>OPERATING EXPENSES</u></b>				
Production	\$ 351,381.92	\$ -	\$ 351,381.92	\$ 171,596.01
Purchased Power	30,426,308.89	-	30,426,308.89	26,931,072.38
Other Power Supply	601,068.34	-	601,068.34	501,050.24
Transmission	81,180.85	-	81,180.85	91,211.80
Distribution	8,739,287.07	-	8,739,287.07	8,250,301.00
Telecommunications	-	1,752,034.99	1,752,034.99	1,616,544.88
Customer Accounting	1,608,944.74	-	1,608,944.74	1,492,231.65
Customer Service and Information	574,028.47	1,307.72	575,336.19	610,927.46
Administrative and General	3,918,551.22	81,098.84	3,999,650.06	2,068,404.15
Taxes	3,542,879.57	18,814.70	3,561,694.27	3,293,594.38
Depreciation/Amortization	5,705,238.54	959,577.47	6,664,816.01	6,122,174.51
Total Operating Expenses	<u>\$ 55,548,869.61</u>	<u>\$ 2,812,833.72</u>	<u>\$ 58,361,703.33</u>	<u>\$ 51,149,108.46</u>
Operating Ratio	79.90%	83.89%	80.09%	78.83%
<b><u>NET OPERATING REVENUES</u></b>				
	13,972,465.21	540,283.73	14,512,748.94	13,733,735.62
Other Income	1,227,637.79	99,449.11	1,327,086.90	931,606.88
Contributions in Aid of Construction	1,409,705.81	88,926.51	1,498,632.32	1,856,056.00
Interest Expense	<u>(2,324,194.33)</u>	<u>(50,213.88)</u>	<u>(2,374,408.21)</u>	<u>(2,447,759.43)</u>
<b><u>CHANGE IN NET POSITION</u></b>				
	<u>\$ 14,285,614.48</u>	<u>\$ 678,445.47</u>	<u>\$ 14,964,059.95</u>	<u>\$ 14,073,639.07</u>
TOTAL NET POSITION, December 1	<u>\$ 122,168,608.78</u>	<u>\$ 7,514,466.00</u>	<u>\$ 129,683,074.78</u>	<u>\$ 115,601,773.01</u>
<b>TOTAL NET POSITION, NOVEMBER 30</b>	<u><u>\$ 136,454,223.26</u></u>	<u><u>\$ 8,192,911.47</u></u>	<u><u>\$ 144,647,134.73</u></u>	<u><u>\$ 129,675,412.08</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**Comparative Statement of Revenues, Expenses, and Changes in Net Position - Combined**  
**For the Month ending November 30, 2023 and 2022**

	<b>Electric System</b>	<b>Communications System</b>	<b>Totals 2023</b>	<b>Totals 2022</b>
<b><u>OPERATING REVENUE</u></b>				
Residential	\$ 2,499,322.97	\$ -	\$ 2,499,322.97	\$ 2,439,887.24
General Service	1,767,844.51	237,501.75	2,005,346.26	1,881,315.62
Industrial	71,890.79	-	71,890.79	80,360.17
Irrigation and Frost Control	303,249.49	-	303,249.49	377,912.62
Street Lighting	13,287.83	-	13,287.83	12,709.89
Sales for Resale	1,750,594.35	-	1,750,594.35	64,653.22
Total Sales	<u>\$ 6,406,189.94</u>	<u>\$ 237,501.75</u>	<u>\$ 6,643,691.69</u>	<u>\$ 4,856,838.76</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
Carrying Charges	\$ 8,950.00	\$ 67.41	\$ 9,017.41	\$ 16,142.96
Miscellaneous Service Revenue	13,730.00	1,250.00	14,980.00	10,794.00
Rents/Leases	-	32,524.86	32,524.86	-
Other Operating Revenue	184,300.01	-	184,300.01	248,543.70
Total Other Revenue	<u>\$ 206,980.01</u>	<u>\$ 33,842.27</u>	<u>\$ 240,822.28</u>	<u>\$ 275,480.66</u>
Total Operating Revenue	\$ 6,613,169.95	\$ 271,344.02	\$ 6,884,513.97	\$ 5,132,319.42
<b><u>OPERATING EXPENSES</u></b>				
Production	\$ 54,938.39	\$ -	\$ 54,938.39	\$ 12,535.05
Purchased Power	3,604,522.36	-	3,604,522.36	3,191,490.13
Other Power Supply	52,847.44	-	52,847.44	59,030.39
Transmission	14,507.83	-	14,507.83	4,025.00
Distribution	686,621.47	-	686,621.47	993,416.98
Telecommunications	-	103,162.87	103,162.87	131,645.13
Customer Accounting	141,020.34	-	141,020.34	128,938.82
Customer Service and Information	35,286.50	-	35,286.50	67,965.55
Administrative and General	418,719.46	6,996.64	425,716.10	343,675.31
Taxes	288,951.65	1,622.89	290,574.54	279,404.65
Depreciation/Amortization	481,182.13	76,746.20	557,928.33	512,107.58
Total Operating Expenses	<u>\$ 5,778,597.57</u>	<u>\$ 188,528.60</u>	<u>\$ 5,967,126.17</u>	<u>\$ 5,724,234.59</u>
Operating Ratio	87.38%	69.48%	86.67%	111.53%
<b><u>NET OPERATING REVENUES</u></b>				
	\$ 834,572.38	\$ 82,815.42	\$ 917,387.80	\$ (591,915.17)
Other Income	74,318.43	4,123.14	78,441.57	48,026.40
Contributions in Aid of Construction	114,180.38	14,871.00	129,051.38	73,020.77
Interest Expense	(193,073.32)	(3,919.41)	(196,992.73)	(204,051.80)
<b><u>CHANGE IN NET POSITION</u></b>	<u>\$ 829,997.87</u>	<u>\$ 97,890.15</u>	<u>\$ 927,888.02</u>	<u>\$ (674,919.80)</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**

**Comparative Statement of Net Position - Combined**

**As of November 30, 2023 and 2022**

	<b>Electric System</b>	<b>Communications System</b>	<b>Totals 2023</b>	<b>Totals 2022</b>
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
Revenue Fund & Depositories	\$ 38,063,453.99	\$ -	\$ 38,063,453.99	\$ 31,258,185.51
Working Funds & Petty Cash	18,750.00	-	18,750.00	18,750.00
Temporary Cash Investments	792,612.40	-	792,612.40	1,899,910.30
Accounts Receivable	6,902,218.03	110,175.58	7,012,393.61	2,720,120.40
Material and Supplies	4,575,763.14	-	4,575,763.14	4,210,876.68
Stores Expense - Undistributed	(40,225.37)	-	(40,225.37)	(64,189.75)
Prepayments	96,942.92	-	96,942.92	68,971.59
Accrued Utility Revenues	4,713,561.97	-	4,713,561.97	3,690,116.68
Current Lease Receivable	36,560.59	362,471.89	399,032.48	-
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 55,159,637.67</b>	<b>\$ 472,647.47</b>	<b>\$ 55,632,285.14</b>	<b>\$ 43,802,741.41</b>
<b><u>RESTRICTED ASSETS</u></b>				
Bond Sinking Funds	\$ -	\$ -	\$ -	\$ -
Other Special Funds	7,647,030.84	-	7,647,030.84	7,369,530.60
Debt Service Reserve Funds	1,571,540.36	-	1,571,540.36	1,571,540.36
Bond Construction Funds	0.00	-	0.00	7,378,424.82
Compensated Absences	2,435,000.00	-	2,435,000.00	2,000,000.00
Customer Deposits	700,000.00	-	700,000.00	700,000.00
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 12,353,571.20</b>	<b>\$ -</b>	<b>\$ 12,353,571.20</b>	<b>\$ 19,019,495.78</b>
<b><u>NONCURRENT ASSETS</u></b>				
Utility Plant				
Plant in Service	\$ 222,845,935.34	\$ 16,693,122.34	\$ 239,539,057.68	\$ 216,443,808.43
Construction Work In Progress	8,111,283.59	116,009.27	8,227,292.86	23,285,381.95
Less: Provision for Retirement	(96,223,051.56)	(10,327,530.27)	(106,550,581.83)	(105,027,466.77)
Right-To-Use Leased Assets	161,718.55	155,477.18	317,195.73	-
Less: Lease Asset Accum Amort	(116,406.05)	(112,933.05)	(229,339.10)	-
<b>Total Utility Plant</b>	<b>\$ 134,779,479.87</b>	<b>\$ 6,524,145.47</b>	<b>\$ 141,303,625.34</b>	<b>\$ 134,701,723.61</b>
Long-Term Lease Receivable	76,340.80	1,048,775.50	1,125,116.30	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>\$ 134,855,820.67</b>	<b>\$ 7,572,920.97</b>	<b>\$ 142,428,741.64</b>	<b>\$ 134,701,723.61</b>
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
Notes Receivable	\$ 3,046.87	\$ 1,000,000.00	\$ 1,003,046.87	\$ 8,887.48
Deferred Outflows - DRS Pension	2,798,225.00	-	2,798,225.00	929,850.00
Net Pension Asset	2,690,609.00	-	2,690,609.00	7,720,048.00
Unamortized Loss on Reacquired Debt	-	-	-	2,077.09
Clearing Accounts	(2,548,173.09)	2,591,380.00	43,206.91	31,081.55
<b>TOTAL OTHER ASSETS &amp; DEFERRALS</b>	<b>\$ 2,943,707.78</b>	<b>\$ 3,591,380.00</b>	<b>\$ 6,535,087.78</b>	<b>\$ 8,691,944.12</b>
<b><u>TOTAL ASSETS</u></b>	<b><u>\$ 205,312,737.32</u></b>	<b><u>\$ 11,636,948.44</u></b>	<b><u>\$ 216,949,685.76</u></b>	<b><u>\$ 206,215,904.92</u></b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**

**Comparative Statement of Net Position - Combined**

**As of November 30, 2023 and 2022**

	<b>Electric System</b>	<b>Communications System</b>	<b>Totals 2023</b>	<b>Totals 2022</b>
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
Warrants Outstanding	\$ 538,230.48	\$ -	\$ 538,230.48	\$ 736,687.69
Accounts Payable	2,809,917.08	-	2,809,917.08	3,024,439.51
Taxes Accrued	1,376,475.86	14,377.41	1,390,853.27	1,284,915.44
Miscellaneous Accrued Liabilities	155,584.63	-	155,584.63	120,139.03
Current Portion of Lease Liability	24,459.87	14,389.47	38,849.34	-
TOTAL CURRENT AND ACCRUED LIABILITIES	\$ 4,904,667.92	\$ 28,766.88	\$ 4,933,434.80	\$ 5,166,181.67
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
Current Portion of Long Term Debt	-	-	-	-
Interest on Long Term Debt	\$ -	\$ -	\$ -	\$ -
Customer Deposits	895,300.16	-	895,300.16	792,668.74
Compensated Absences	2,733,688.36	-	2,733,688.36	2,186,776.84
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$ 3,628,988.52	\$ -	\$ 3,628,988.52	\$ 2,979,445.58
<b><u>NONCURRENT LIABILITIES</u></b>				
Revenue Bonds	\$ 51,420,000.00	\$ 2,020,000.00	\$ 53,440,000.00	\$ 55,025,000.00
Long-Term Lease Liability	22,992.46	24,260.33	47,252.79	-
Unamortized Prem/Disc on Long Term Debt	4,383,377.63	(11,524.85)	4,371,852.78	4,538,376.59
Net Pension Liability	1,553,092.00	-	1,553,092.00	736,001.00
TOTAL NONCURRENT LIABILITIES	\$ 57,379,462.09	\$ 2,032,735.48	\$ 59,412,197.57	\$ 60,299,377.59
<b><u>OTHER LIABILITIES AND DEFERRALS</u></b>				
Deferred Inflows - DRS Pension	\$ 2,816,743.00	\$ -	\$ 2,816,743.00	\$ 8,095,488.00
Deferred Inflows - Leases	128,652.53	1,382,534.61	1,511,187.14	-
TOTAL OTHER LIABILITIES AND DEFERRALS	\$ 2,945,395.53	\$ 1,382,534.61	\$ 4,327,930.14	\$ 8,095,488.00
TOTAL LIABILITIES	\$ 68,858,514.06	\$ 3,444,036.97	\$ 72,302,551.03	\$ 76,540,492.84
<b><u>NET POSITION</u></b>				
Invested in Capital Assets, Net of Debt	\$ 78,928,649.91	\$ 4,477,020.52	\$ 83,405,670.43	\$ 75,140,424.11
Restricted for Capital Construction	0.00	-	0.00	7,378,424.82
Restricted for Debt Service	1,571,540.36	-	1,571,540.36	1,571,540.36
Restricted for Contingencies	7,153,042.32	-	7,153,042.32	7,090,085.02
Restricted for Net Pension Asset	2,741,309.00	-	2,741,309.00	1,204,018.00
Unrestricted	34,501,281.83	3,715,890.95	38,217,172.78	25,732,519.93
Contributions in Aid of Construction	11,558,399.84	-	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$ 136,454,223.26	\$ 8,192,911.47	\$ 144,647,134.73	\$ 129,675,412.08
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$ 205,312,737.32</u></b>	<b><u>\$ 11,636,948.44</u></b>	<b><u>\$ 216,949,685.76</u></b>	<b><u>\$ 206,215,904.92</u></b>



**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY  
MONTHLY BUDGET SUMMARY NOVEMBER 30, 2023**

**PERCENT OF YEAR COMPLETE 91.67%**

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	54,025,765	50,934,327	94.28%		0	0.00%	54,025,765	50,934,327	94.28%
002	Sales - Wholesale	3,231,671	7,775,462	240.60%	3,300,000	3,117,101	94.46%	6,531,671	10,892,563	166.77%
003	Interest	500,000	829,286	165.86%		0	0.00%	500,000	829,286	165.86%
004	Miscellaneous	2,300,000	2,165,966	94.17%	2,500	3,092	123.67%	2,302,500	2,169,058	94.20%
005	Rental Income	150,000	127,865	85.24%		0	0.00%	150,000	127,865	85.24%
006	Construction Contributions	2,000,000	1,586,630	79.33%	85,000	84,893	99.87%	2,085,000	1,671,524	80.17%
007	Grant Proceeds	4,300,000	794,437	18.48%		0	0.00%	4,300,000	794,437	18.48%
	<b>Total Revenue</b>	<b>66,507,436</b>	<b>64,213,974</b>	<b>96.55%</b>	<b>3,387,500</b>	<b>3,205,086</b>	<b>94.62%</b>	<b>69,894,936</b>	<b>67,419,060</b>	<b>96.46%</b>
<b>EXPENDITURES</b>										
010	Wages	10,388,540	9,439,388	90.86%	709,898	864,507	121.78%	11,098,438	10,303,895	92.84%
011	Benefits	4,821,800	3,324,807	68.95%	326,600	319,190	97.73%	5,148,400	3,643,996	70.78%
020	Travel	148,800	120,664	81.09%	12,000	9,155	76.29%	160,800	129,819	80.73%
021	Tuition	185,625	136,031	73.28%	16,000	14,398	89.99%	201,625	150,429	74.61%
030	Transportation	1,065,401	993,590	93.26%	66,674	67,558	101.33%	1,132,075	1,061,148	93.73%
040	Insurance	530,000	552,307	104.21%		0	0.00%	530,000	552,307	104.21%
050	Utilities	94,800	79,486	83.85%		0	0.00%	94,800	79,486	83.85%
060	Postage, Printing and Stationery	186,650	134,041	71.81%	9,900	597	6.03%	196,550	134,638	68.50%
070	Advertising	21,800	9,303	42.67%	2,500	263	10.52%	24,300	9,566	39.36%
071	Conservation Expenditures	440,000	376,248	85.51%		0	0.00%	440,000	376,248	85.51%
080	Misc. Contractual Services	3,762,688	1,966,402	52.26%	291,600	226,560	77.70%	4,054,288	2,192,962	54.09%
081	Legal Services	275,000	195,863	71.22%	2,500	3,256	130.25%	277,500	199,119	71.75%
082	Maintenance Contracts	187,100	184,091	98.39%	203,100	145,933	71.85%	390,200	330,023	84.58%
083	Software Licenses and Support	490,095	391,339	79.85%	64,810	60,812	93.83%	554,905	452,151	81.48%
084	Permits and Fees	9,700	3,873	39.93%	5,000	26,470	529.40%	14,700	30,343	206.42%
085	Rents and Leases	71,600	66,206	92.47%	75,840	72,915	96.14%	147,440	139,121	94.36%
090	Materials and Supplies	628,330	605,800	96.41%	139,365	150,122	107.72%	767,695	755,922	98.47%
091	Small Tools (under \$5,000)	152,600	64,809	42.47%	5,520	5,846	105.90%	158,120	70,655	44.68%
092	Miscellaneous	106,910	23,639	22.11%		0	0.00%	106,910	23,639	22.11%
099	Unforeseen Operating Contingency	200,000	97,078	48.54%		3,142	0.00%	200,000	100,220	50.11%
120	Purchased Power	26,959,252	25,024,424	92.82%		0	0.00%	26,959,252	25,024,424	92.82%
210	Taxes	3,200,000	3,161,454	98.80%	20,000	17,323	86.62%	3,220,000	3,178,777	98.72%
	<b>Total Expenditures</b>	<b>53,926,691</b>	<b>46,950,842</b>	<b>87.06%</b>	<b>1,951,307</b>	<b>1,988,047</b>	<b>101.88%</b>	<b>55,877,998</b>	<b>48,938,890</b>	<b>87.58%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,395,000	1,278,750	91.67%	190,000	174,166	91.67%	1,585,000	1,452,916	91.67%
811	Debt Service - Interest	2,476,588	2,124,210	85.77%	45,710	34,856	76.26%	2,522,298	2,159,066	85.60%
	<b>Total Debt Service</b>	<b>3,871,588</b>	<b>3,402,960</b>	<b>87.90%</b>	<b>235,710</b>	<b>209,023</b>	<b>88.68%</b>	<b>4,107,298</b>	<b>3,611,982</b>	<b>87.94%</b>
<b>2020 BOND CONSTRUCTION FUND</b>										
		<b>7,000,000</b>	<b>6,684,535</b>	<b>95.49%</b>				<b>7,000,000</b>	<b>6,684,535</b>	<b>95.49%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>15,709,157</b>	<b>20,544,706</b>	<b>130.78%</b>	<b>1,200,483</b>	<b>1,008,016</b>	<b>83.97%</b>	<b>16,909,640</b>	<b>21,552,722</b>	<b>127.46%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	5,398,500	2,170,871	40.21%		0	0.00%	5,398,500	2,170,871	40.21%
591	Capital - Materials and Supplies	5,378,500	3,875,204	72.05%	375,000	205,323	54.75%	5,753,500	4,080,527	70.92%
592	Capital - Meter Purchases	250,000	186,214	74.49%		0	0.00%	250,000	186,214	74.49%
593	Capital - Transformer Purchases	2,000,000	816,153	40.81%		0	0.00%	2,000,000	816,153	40.81%
711	Capital - Buildings	165,000	258	0.16%		0	0.00%	165,000	258	0.16%
712	Capital - Equipment (Over \$5,000)	274,700	255,920	93.16%	689,950	280,647	40.68%	964,650	536,567	55.62%
713	Capital - Vehicles	1,496,939	353,957	23.65%		0	0.00%	1,496,939	353,957	23.65%
901	Unforeseen Capital Contingencies	200,000	50,690	25.35%		49	0.00%	200,000	50,739	25.37%
	<b>Total Capital Outlay</b>	<b>15,163,639</b>	<b>7,709,267</b>	<b>50.84%</b>	<b>1,064,950</b>	<b>486,018</b>	<b>45.64%</b>	<b>16,228,589</b>	<b>8,195,285</b>	<b>50.50%</b>
<b>RESERVES/DEBT</b>		<b>545,518</b>	<b>12,835,439</b>	<b>2352.89%</b>	<b>135,533</b>	<b>521,998</b>	<b>385.14%</b>	<b>681,051</b>	<b>13,357,437</b>	<b>1961.30%</b>

## November 30, 2023

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

### OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$0.00
Other Special Funds - 2010 Debt Service Reserve Account	\$1,571,540.36	
2020 Bond Construction Fund	\$0.00	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,435,000.00	
Vehicle Replacement Fund	1,647,030.84	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$12,353,571.20
Revenue Fund - Less Warrants Outstanding	\$37,290,005.31	
Temporary Cash Investments	792,612.40	
		<u>\$38,082,617.71</u>
Total Investments and Funds		<u><u>\$50,436,188.91</u></u>