

SCHOOL LANE CHARTER SCHOOL

2400 Bristol Pike
Bensalem, PA 19020
215-245-6055 (p) • 215-245-6058 (f)

Enrollment Analysis As of June 30, 2010

<u>Grade</u>	<u>Previous Month Enrollment</u>	<u>New</u>	<u>Withdrawn</u>	<u>Current Month Enrollment</u>
K	69	0	0	69
1	70	0	0	70
2	81	0	1	80
3	74	0	0	74
4	76	0	0	76
5	60	0	0	60
6	50	0	0	50
7	51	0	0	51
8	49	0	0	49
Total	580	0	1	579

School Lane Charter School 02-03
Balance Sheet
 As of June 30, 2010

	Jun 30, 10
ASSETS	
Current Assets	
Checking/Savings	
0101000 · First Union - Payroll	54,415.02
0101010 · First Union Operating	265,632.81
0101020 · First Union Money Market Account	5,001.72
0101060 · Citizens Money Market	488,263.06
0101070 · PNC Checking	352,547.94
0101071 · PNC Escrow Bensalem	176,855.88
0101080 · PNC Money Market	657,253.64
0101090 · PNC Payroll	2,000.00
0101095 · PNC Bank LOC	404,709.28
0101096 · PNC Foundation LOC	64,459.75
0101500 · Debt Service Reserve Fund	750,315.73
0101501 · Repair and Rplacement Fund	129,283.67
0101502 · The Bank of New York # 2	224,881.34
0105000 · First Union - John Peter Allen	3,005.66
Total Checking/Savings	3,578,625.50
Accounts Receivable	
0141000 · Accounts Receivable Billing	305,975.91
0141010 · Accounts Receivable - Misc.	-10,594.98
Total Accounts Receivable	295,380.93
Other Current Assets	
0131029 · Interfund L/R - Fiduciary	-1,125.00
0131051 · Interfund L/R - Food Service	-31,916.77
0131053 · Interfund L/R Aftercare	25,816.19
0131054 · Interfund Capital Reserve	2,076.06
0144000 · ARRA Receivable	48,932.63
0155000 · State Share PSERS Receivable	-4,343.12
0156000 · State Share of SS Receivable	11,111.84
0180000 · Prepaid Expenses	15,461.63
0191000 · Security Deposit	1,890.00
Total Other Current Assets	67,903.46
Total Current Assets	3,941,909.89
Fixed Assets	
0221000 · Buildings	13,367,728.87
0230000 · Machinery and Equipment	42,784.29
Total Fixed Assets	13,410,513.16
Other Assets	
0305040 · Lease Obligations	11,746.54
Total Other Assets	11,746.54
TOTAL ASSETS	17,364,169.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
0421000 · Accounts Payable	42,404.94
Total Accounts Payable	42,404.94

School Lane Charter School 02-03
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>
Other Current Liabilities	
0401029 · Interfund L/P - Fiduciary	-1,125.00
0421029 · Fiduciary-Student Act. Payable	6,289.72
0455000 · Bond Interest Payable	155,059.39
0461000 · Accrued Salaries and Benefits	288,494.61
0462000 · Payroll Ded and Withholdings	22,069.84
0499000 · Other Current Liabilities	211,575.09
0499029 · Fiduciary Dress Down Payable	1,125.00
Total Other Current Liabilities	<u>683,488.65</u>
Total Current Liabilities	725,893.59
Long Term Liabilities	
0510000 · Bond Payable	10,925,000.00
0530040 · Lease Purchase Obligation CIT	11,746.54
Total Long Term Liabilities	<u>10,936,746.54</u>
Total Liabilities	11,662,640.13
Equity	
0730000 · Reserve Retain Earnings Special	132,826.02
0740000 · Retained Earnings	3,217,104.29
0799000 · Unrestricted Net Assets-General	76,531.59
3000 · Opening Bal Equity	-91.55
Net Income	2,275,159.11
Total Equity	<u>5,701,529.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>17,364,169.59</u></u>

School Lane Charter School 02-03
Profit & Loss Budget vs. Actual
July 2009 through June 2010

07/13/10

Accrual Basis

	Jul '09 - Jun 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
6510000 · Interest Income	10,371.32	30,000.00	-19,628.68	34.6%
6510001 · Bank of New York Investment Inc	8,780.41	0.00	8,780.41	100.0%
6720000 · Book Sales to Students	-60.69			
6730029 · 8th Grade Dues	0.00	6,000.00	-6,000.00	0.0%
6920000 · Contributions & Donations Priv.	356.00	0.00	356.00	100.0%
6944000 · Receipts from Other LEAS in PA	6,146,497.76	6,294,462.00	-147,964.24	97.6%
6999000 · Miscellaneous Revenue	992.00	0.00	992.00	100.0%
7321000 · Rental Subsidy	0.00	27,127.00	-27,127.00	0.0%
7322000 · Before Aftercare Building Rent	13,700.00	19,000.00	-5,300.00	72.1%
7330000 · Health Services	0.00	10,000.00	-10,000.00	0.0%
7810000 · State Share of Social Security	87,033.76	125,998.00	-38,964.24	69.1%
7820000 · State Share of Retire Contrib	39,604.15	79,238.00	-39,633.85	50.0%
8513000 · ECIA, Title 1 Grant	124,980.70	177,527.00	-52,546.30	70.4%
8513002 · Title II Grant Revenue	18,505.97	34,564.00	-16,058.03	53.5%
8514000 · Title III (ESL)	0.00	16,000.00	-16,000.00	0.0%
8521000 · Bucks County IDEA	44,197.24	57,018.00	-12,820.76	77.5%
8670000 · Drug Free Schools Grant	2,668.00	0.00	2,668.00	100.0%
8701000 · ARRA IDEA	30,891.26	45,733.00	-14,841.74	67.5%
8703000 · ARRA Title I	103,929.96	159,527.00	-55,597.04	65.1%
8705000 · ARRA Title II	0.00	4,800.00	-4,800.00	0.0%
8708000 · ARRA State Fiscal Stabilization	0.00	106,200.00	-106,200.00	0.0%
9710000 · Transfer From School Lane Found	14,661,136.59	0.00	14,661,136.59	100.0%
Total Income	21,293,584.43	7,193,194.00	14,100,390.43	296.0%
Expense				
1100113 · Extra Curricular Stipends	30,961.96	45,000.00	-14,038.04	68.8%
1100115 · Inquiry Group Stipends	7,101.24	35,000.00	-27,898.76	20.3%
1100121 · Regular Salaries-Curriculum	122,734.77	151,872.00	-29,137.23	80.8%
1100122 · Regular Salaries-Teachers	1,493,159.13	1,541,118.00	-47,958.87	96.9%
1100123 · Regular Salaries-Title One	98,873.50	103,159.00	-4,285.50	95.8%
1100128 · Regular Salaries-Substitutes	37,551.03	25,000.00	12,551.03	150.2%
1100191 · Reg Salaries-Instructional Asst	160,346.50	163,636.00	-3,289.50	98.0%
1100211 · Medical Benefits-Regular	169,350.54	207,787.00	-38,436.46	81.5%
1100212 · Dental Benefits-Regular	10,126.86	11,780.00	-1,653.14	86.0%
1100220 · SS/Medicare-Regular	137,535.75	148,202.00	-10,666.25	92.8%
1100221 · Employer Unemployment Tax Regul	18,326.43	24,753.00	-6,426.57	74.0%
1100230 · Pension Contributions-Regular	65,036.70	88,747.00	-23,710.30	73.3%
1100240 · Tuition Reimbursements-Regular	17,635.00	32,000.00	-14,365.00	55.1%
1100290 · Other Employee Benefits-Regular	21,837.28	19,082.00	2,755.28	114.4%
1100390 · Contract Services	5,500.00	5,500.00	0.00	100.0%
1100442 · Title II	35,885.50	34,564.00	1,321.50	103.8%
1100444 · Title III ESL	0.00	16,000.00	-16,000.00	0.0%
1100446 · Academic Achievement	1,292.03			
1100447 · Title II ARRA	44,000.00			
1100580 · Travel	1,230.96	5,000.00	-3,769.04	24.6%
1100610 · General Supplies - Students	21,307.56	31,930.00	-10,622.44	66.7%
1100612 · Extra Curricular Supplies	2,259.92	2,000.00	259.92	113.0%
1100640 · Books and Periodicals	65,148.80	80,000.00	-14,851.20	81.4%
1100650 · Classroom Equipment	12,453.28	40,000.00	-27,546.72	31.1%
1100660 · General Supplies - Testing	4,093.17	4,000.00	93.17	102.3%
1100670 · General Supplies - Teachers	1,231.28	5,500.00	-4,268.72	22.4%
1100890 · Student Activity - Spec. Events	9,397.84	7,000.00	2,397.84	134.3%
1100990 · Prepaid Student Field Trips/Pre	31,111.20	30,000.00	1,111.20	103.7%
1200121 · Special Ed Salaries-Teachers	607,426.38	625,751.00	-18,324.62	97.1%
1200211 · Medical Benefits - Special	52,311.00	84,319.00	-32,008.00	62.0%
1200212 · Dental Benefits - Special	3,011.39	4,417.00	-1,405.61	68.2%
1200220 · SS/Medicare - Special	47,945.06	47,870.00	75.06	100.2%
1200221 · Employer Unemployment Tax Speci	6,540.56	7,876.00	-1,335.44	83.0%
1200230 · Pension Contribution - Special	22,298.92	29,911.00	-7,612.08	74.6%
1200240 · Tuition Reimbursement - Special	14,165.75	18,000.00	-3,834.25	78.7%
1200290 · Other Employee Benefits - Spec.	5,820.75	6,644.00	-823.25	87.6%
1200320 · Special Education Programs	109,884.37	177,900.00	-68,015.63	61.8%
1200610 · Learning Support Books & Period	6,154.68	6,100.00	54.68	100.9%
1300113 · Regular Salaries-ESL	57,545.15	57,483.00	62.15	100.1%

School Lane Charter School 02-03 Profit & Loss Budget vs. Actual

07/13/10

July 2009 through June 2010

Accrual Basis

	Jul '09 - Jun 10	Budget	\$ Over Budget	% of Budget
1300114 · Medical Benefits-ESL	5,537.84	6,023.00	-485.16	91.9%
1300123 · Dental Benefits-ESL	357.43	368.00	-10.57	97.1%
1300124 · SS/Medicare-ESL	4,494.95	4,397.00	97.95	102.2%
1300125 · Pension Contributions-ESL	2,085.80	2,748.00	-662.20	75.9%
1300127 · Other Employee Benefits-ESL	581.11	571.00	10.11	101.8%
1300128 · Employer Unemployment Tax ESL	425.74	563.00	-137.26	75.6%
1400123 · Employer Unemployment Tax Title	0.00	1,125.00	-1,125.00	0.0%
1400124 · Medical Benefits-Title 1	9,799.16	12,046.00	-2,246.84	81.3%
1400125 · Dental Benefits-Title 1	656.98	736.00	-79.02	89.3%
1400126 · SS/Medicare-Title 1	7,948.96	7,892.00	56.96	100.7%
1400127 · Pension Contributions-Title 1	3,473.66	4,931.00	-1,457.34	70.4%
1400128 · Tuition Reimbursement-Title 1	3,000.00	3,000.00	0.00	100.0%
1400129 · Other Employee Benefits-title 1	999.16	1,038.00	-38.84	96.3%
2122131 · Pupil Per. Salaries-Counselor	42,612.16	51,088.00	-8,475.84	83.4%
2122211 · Medical Benefits-Counselor	490.00	3,011.00	-2,521.00	16.3%
2122220 · SS/Medicare-Counselor	3,410.22	3,908.00	-497.78	87.3%
2122221 · Employer Unemployment Tax Couns	1,021.33	563.00	458.33	181.4%
2122230 · Pension Contribution -Counselor	1,546.11	2,442.00	-895.89	63.3%
2122290 · Other Emp. Benefits - Counselor	399.64	521.00	-121.36	76.7%
2190111 · Salaries Lunch Aides	44,938.84	56,594.00	-11,655.16	79.4%
2190220 · S.S. Contrib Lunch Aides	3,406.14	4,329.00	-922.86	78.7%
2190221 · Employer Unemployment Taxes Reg	2,454.48	7,865.00	-5,410.52	31.2%
2200230 · Pension Contrib. - Inst. Staff	1,474.47	2,705.00	-1,230.53	54.5%
2200290 · Other Employee Ben.-Inst. Staff	0.00	331.00	-331.00	0.0%
2250151 · Inst. Staff Salaries-Librarian	27,579.96	27,700.00	-120.04	99.6%
2250211 · Medical Benefits-Librarian	1,680.00	3,011.00	-1,331.00	55.8%
2250220 · SS/Medicare - Librarian	2,237.40	2,119.00	118.40	105.6%
2250221 · Employer Unemployment Taxes Lib	404.40	563.00	-158.60	71.8%
2250230 · Pension Contribution -Librarian	986.69	1,324.00	-337.31	74.5%
2272329 · Instruction Staff Dev.-Non-Cert	79.00	2,500.00	-2,421.00	3.2%
2310330 · Board Services	3,736.80	6,400.00	-2,663.20	58.4%
2350330 · Legal Services	150,770.53	120,000.00	30,770.53	125.6%
2380111 · Admin. Salaries - Principal	191,632.26	202,128.00	-10,495.74	94.8%
2380151 · Admin. Salaries - Office	154,394.29	153,976.00	418.29	100.3%
2380211 · Medical Ben. - Administration	27,491.80	33,125.00	-5,633.20	83.0%
2380212 · Dental Benefits- Administration	1,285.02	1,104.00	181.02	116.4%
2380220 · SS Contribution -Administration	27,113.31	25,380.00	1,733.31	106.8%
2380221 · Employer Unemployment Taxes Adm	2,686.45	3,375.00	-688.55	79.6%
2380230 · Pension Contribution - Admin.	13,005.72	16,878.00	-3,872.28	77.1%
2380240 · Tuition Reimbursement Administr	25,037.12	30,000.00	-4,962.88	83.5%
2380290 · Other Employee Ben. - Admin.	3,595.94	3,181.00	414.94	113.0%
2380610 · Office Supplies	11,907.24	14,000.00	-2,092.76	85.1%
2380611 · Bank Service Charges	6,649.71	1,800.00	4,849.71	369.4%
2380612 · Postage	2,181.99	15,000.00	-12,818.01	14.5%
2380810 · Dues and Fees	5,245.44	4,500.00	745.44	116.6%
2400000 · Nursing Supplies	2,025.49	2,500.00	-474.51	81.0%
2440131 · Pupil Health Salaries-Nursing	63,486.39	63,767.00	-280.61	99.6%
2440211 · Medical Benefits - Pupil Health	5,697.84	6,023.00	-325.16	94.6%
2440212 · Dental Benefits - Pupil Health	862.70	368.00	494.70	234.4%
2440220 · Soc Sec Contrib - Pupil Health	4,783.21	4,878.00	-94.79	98.1%
2440221 · Employer Unemployment Taxes Nur	799.04	1,688.00	-888.96	47.3%
2440230 · Pension Contrib - Pupil Health	2,284.38	3,048.00	-763.62	74.9%
2440240 · Tuition Reim - Pupil Health	0.00	3,000.00	-3,000.00	0.0%
2440290 · Other Emp. Ben - Pupil Health	533.01	524.00	9.01	101.7%
2514330 · Payroll Services	11,933.31	8,149.00	3,784.31	146.4%
2515330 · Accounting	21,014.63	22,500.00	-1,485.37	93.4%
2540540 · Advertising	2,550.07	5,000.00	-2,449.93	51.0%
2540545 · Public Relations	5,389.90	30,000.00	-24,610.10	18.0%
2590538 · Communications	18,745.60	21,000.00	-2,254.40	89.3%
2610181 · Operations Salaries - Fac. Mgr.	51,675.72	52,017.77	-342.05	99.3%
2620181 · Operations Salaries - Custodial	66,096.10	63,606.23	2,489.87	103.9%
2620211 · Med. Health Benefits -Operation	12,755.68	15,057.00	-2,301.32	84.7%
2620212 · Dental Benefits - Operations	661.72	736.00	-74.28	89.9%
2620220 · S.S. Contrib. - Operations	9,141.18	8,463.00	678.18	108.0%
2620221 · Employer Unemployment Tax Opera	1,246.08	2,231.00	-984.92	55.9%
2620230 · Pension Contrib. - Operations	4,300.62	5,288.00	-987.38	81.3%

School Lane Charter School 02-03
Profit & Loss Budget vs. Actual
July 2009 through June 2010

	Jul '09 - Jun 10	Budget	\$ Over Budget	% of Budget
2620290 · Other Emp Benefits - Custodial	850.86	820.00	30.86	103.8%
2620411 · Disposal Services	8,205.50	7,500.00	705.50	109.4%
2620413 · Custodial Services	89,503.75	82,757.00	6,746.75	108.2%
2620421 · Natural Gas	25,349.36	39,000.00	-13,650.64	65.0%
2620422 · Electricity	142,166.54	137,800.00	4,366.54	103.2%
2620424 · Water/Sewage	17,786.53	13,790.00	3,996.53	129.0%
2620431 · Building Repairs	38,568.61	75,000.00	-36,431.39	51.4%
2620441 · Rental of Buildings	396,318.82	764,121.00	-367,802.18	51.9%
2620610 · Gen'l Supplies - Operations	16,430.24	25,000.00	-8,569.76	65.7%
2630412 · Snow Plowing Services	10,395.00	5,000.00	5,395.00	207.9%
2630414 · Lawn Care Services	5,454.00	2,500.00	2,954.00	218.2%
2640432 · Repairs & Maintenance - Equip.	10,923.22	20,000.00	-9,076.78	54.6%
2640438 · Repairs & Maint. Info Equip	207,502.98	271,200.00	-63,697.02	76.5%
2640442 · Rental of Equipment	33,441.20	30,000.00	3,441.20	111.5%
2750000 · Transportation	380.00			
2900523 · Insurance - General Liability	69,523.43	75,000.00	-5,476.57	92.7%
3300330 · Community Services	338.00	1,500.00	-1,162.00	22.5%
4300330 · Architect and Eng Services	24,868.99	15,000.00	9,868.99	165.8%
4500722 · Property Tax/P.I.L.O.T.	176,855.88	31,296.00	145,559.88	565.1%
5240000 · Food Service Fund Transfer	20,000.00	25,000.00	-5,000.00	80.0%
9810000 · ARRA IDEA Grant	29,588.15	45,733.00	-16,144.85	64.7%
9830000 · ARRA - Title I Grant	27,378.10	159,527.00	-132,148.90	17.2%
9850000 · ARRA Title II Grant	0.00	4,800.00	-4,800.00	0.0%
9900000 · ARRA Fiscal Stabilization Grant	0.00	123,800.00	-123,800.00	0.0%
Total Expense	5,997,219.32	7,047,748.00	-1,050,528.68	85.1%
Net Ordinary Income	15,296,365.11	145,446.00	15,150,919.11	10,516.9%
Other Income/Expense				
Other Expense				
4500720 · Bldgs (Improvements/Renovation)	812,468.89	0.00	812,468.89	100.0%
5240900 · Debt Repayment	447,696.88	0.00	447,696.88	100.0%
5450939 · Enterprise Intrafund Transfers	11,761,040.23	0.00	11,761,040.23	100.0%
Total Other Expense	13,021,206.00	0.00	13,021,206.00	100.0%
Net Other Income	-13,021,206.00	0.00	-13,021,206.00	100.0%
Net Income	2,275,159.11	145,446.00	2,129,713.11	1,564.3%

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07/13/10
Accrual Basis

SCHOOL LANE FOOD SERVICE FUND
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
0101050 · PNC Checking	2,480.66
Total Checking/Savings	<u>2,480.66</u>
Other Current Assets	
0141510 · A/R Food Subsidy	5,282.34
0170051 · Inventory	1,263.03
Total Other Current Assets	<u>6,545.37</u>
Total Current Assets	9,026.03
Fixed Assets	
0230051 · Machine and Equipment	85,342.03
0244051 · Accum Dep-Food Service Equip	-67,792.56
Total Fixed Assets	<u>17,549.47</u>
TOTAL ASSETS	<u><u>26,575.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	2,095.55
Total Accounts Payable	<u>2,095.55</u>
Other Current Liabilities	
0401051 · Due To General Fund	30,158.14
Total Other Current Liabilities	<u>30,158.14</u>
Total Current Liabilities	<u>32,253.69</u>
Total Liabilities	32,253.69
Equity	
0740051 · Retain Earnings	-140,583.27
3010 · Unrestrict (retained earnings)	171,003.44
Net Income	-36,098.36
Total Equity	<u>-5,678.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>26,575.50</u></u>

SCHOOL LANE FOOD SERVICE FUND
Profit & Loss Budget vs. Actual
 July 8, 2009 through June 30, 2010

	Jul 8, '09 - Jun 30, 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5460000 · General Fund Interfund Transfer	20,000.00	25,000.00	-5,000.00	80.0%
6611000 · Daily Sales from Students	73,107.49	82,500.00	-9,392.51	88.6%
8531000 · Child Nutrition Program	65,362.58	71,000.00	-5,637.42	92.1%
Total Income	158,470.07	178,500.00	-20,029.93	88.8%
Expense				
Dues & Fees	0.00	0.00	0.00	0.0%
1100100 · Food/Cafeteria	126,177.57	105,281.00	20,896.57	119.8%
2271329 · Instructional Staff Development	402.22	0.00	402.22	100.0%
2380611 · Bank Service Charges	444.10	0.00	444.10	100.0%
2640438 · Repairs & Maint. Equipment	0.00	0.00	0.00	0.0%
2642000 · Depreciation Expense	0.00	0.00	0.00	0.0%
3100141 · Food Service Salaries	57,398.88	54,561.85	2,837.03	105.2%
3100211 · Food Service Medical Benefits	1,470.00	2,954.32	-1,484.32	49.8%
3100212 · Food Service Dental	0.00	0.00	0.00	0.0%
3100220 · SS Contribtion Food Service	4,710.14	4,174.19	535.95	112.8%
3100221 · Employer Unemployment Tax	1,392.56	2,813.00	-1,420.44	49.5%
3100230 · Pension Contribution Food Serv	2,327.52	2,638.00	-310.48	88.2%
3100240 · Tuition Reimbursement Food Serv	0.00	0.00	0.00	0.0%
3100290 · Other Employee Benefits Food Se	245.44	316.91	-71.47	77.4%
5240000 · Enterprise Intrafund Transfer	0.00	0.00	0.00	0.0%
6999000 · Uncategorized Expense	0.00	0.00	0.00	0.0%
Total Expense	194,568.43	172,739.27	21,829.16	112.6%
Net Ordinary Income	-36,098.36	5,760.73	-41,859.09	-626.6%
Net Income	-36,098.36	5,760.73	-41,859.09	-626.6%

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Accrual Basis

Capital Reserve Fund
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
0101020 · Wachovia Money Market	101,800.42
Total Checking/Savings	<u>101,800.42</u>
Total Current Assets	<u>101,800.42</u>
TOTAL ASSETS	<u>101,800.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
0401051 · Due to General	2,076.06
Total Other Current Liabilities	<u>2,076.06</u>
Total Current Liabilities	<u>2,076.06</u>
Total Liabilities	2,076.06
Equity	
3010 · Unrestrict (retained earnings)	148,255.86
Net Income	<u>-48,531.50</u>
Total Equity	<u>99,724.36</u>
TOTAL LIABILITIES & EQUITY	<u>101,800.42</u>

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Accrual Basis

Capital Reserve Fund
Profit & Loss
July 2009 through June 2010

	<u>Jul '09 - Jun 10</u>
Ordinary Income/Expense	
Income	
6510000 · Interest Income	306.14
Total Income	<u>306.14</u>
Expense	
2620431 · Repairs/Maintenance Bldg.	9,650.00
2640438 · RepairMaint Info Tech Equipmen	39,187.64
Total Expense	<u>48,837.64</u>
Net Ordinary Income	<u>-48,531.50</u>
Net Income	<u><u>-48,531.50</u></u>