

City of Henderson, Kentucky

Fund Financial Statements

December 31, 2015

**City of Henderson, Kentucky
Balance Sheet
General Fund
December 31, 2015**

ASSETS

Cash	\$ 7,059,991.00
Investments	8,984,131.50
Receivables	267,179.24
Due from other funds	608,072.09
Prepaid expenditures	229,682.54
Inventories	<u>28,234.41</u>
 Total assets	 <u><u>\$ 17,177,290.78</u></u>

LIABILITIES

Accounts payable	\$ 678,882.04
Due to other funds	737,599.75
Due to component units	<u>1,642,783.90</u>
 Total liabilities	 <u><u>3,059,265.69</u></u>

FUND BALANCE

Nonspendable	257,916.95
Committed	4,086,242.55
Assigned	4,242,000.00
Unassigned	<u>5,531,865.59</u>
 Total fund balance	 <u><u>14,118,025.09</u></u>
 Total liabilities and fund balance	 <u><u>\$ 17,177,290.78</u></u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended December 31, 2015

REVENUES

Taxes:	
Property	\$ 7,558,970.07
Payroll and net profits	2,457,143.23
Insurance	2,462,556.09
Franchise	168,817.68
Bank deposits	154,795.02
Intergovernmental	1,757,169.28
Distributions from component units	622,362.00
Service charges and fees	208,898.82
Rents, concessions, and other services	95,698.05
Licenses and permits	43,441.69
Fines, finance charges, and penalties	17,868.16
Investment income (expense)	(3,977.12)
Miscellaneous	41,341.30
Total revenues	<u>15,585,084.27</u>

EXPENDITURES

Salaries, wages, and benefits	8,281,497.96
Services	644,158.07
Repairs and maintenance	575,110.96
Fuel	90,738.40
Supplies	261,153.57
Insurance	248,728.93
Outside agencies	437,776.29
Capital outlays	192,743.00
Total expenditures	<u>10,731,907.18</u>

Excess of revenues over expenditures	<u>4,853,177.09</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	705,113.05
Transfers out	<u>(2,222,000.00)</u>
Total other financing sources (uses)	<u>(1,516,886.95)</u>

Net income	3,336,290.14
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Fund balance, beginning of period	<u>10,781,734.95</u>
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Fund balance, end of period	<u><u>\$ 14,118,025.09</u></u>
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
December 31, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 7,059,991.00	\$ -	\$ 100,672.47	\$ 174,559.31	\$ 7,335,222.78
Investments	8,984,131.50	-	-	-	8,984,131.50
Receivables	267,179.24	-	381,275.64	29,849.90	678,304.78
Due from other funds	608,072.09	-	-	-	608,072.09
Prepaid expenditures	229,682.54	-	-	-	229,682.54
Inventories	28,234.41	-	-	21,850.55	50,084.96
Restricted assets:					
Cash	-	61,706.11	4,695,439.73	140,382.38	4,897,528.22
Receivable from HWU:					
Due in one year	-	-	2,161,146.00	-	2,161,146.00
Due after one year	-	-	34,936,093.00	-	34,936,093.00
Total assets	<u>\$ 17,177,290.78</u>	<u>\$ 61,706.11</u>	<u>\$ 42,274,626.84</u>	<u>\$ 366,642.14</u>	<u>\$ 59,880,265.87</u>
LIABILITIES					
Accounts payable	\$ 678,882.04	\$ -	\$ 2,220.96	\$ 181,034.89	\$ 862,137.89
Due to other funds	737,599.75	-	608,072.09	-	1,345,671.84
Due to component units	1,642,783.90	-	-	-	1,642,783.90
Total liabilities	<u>3,059,265.69</u>	<u>-</u>	<u>610,293.05</u>	<u>181,034.89</u>	<u>3,850,593.63</u>
FUND BALANCES					
Nonspendable	257,916.95	-	-	21,850.55	279,767.50
Restricted	-	61,706.11	41,792,678.73	14,979.51	41,869,364.35
Committed	4,086,242.55	-	-	171,366.98	4,257,609.53
Assigned	4,242,000.00	-	-	-	4,242,000.00
Unassigned	<u>5,531,865.59</u>	<u>-</u>	<u>(128,344.94)</u>	<u>(22,589.79)</u>	<u>5,380,930.86</u>
Total fund balances	<u>14,118,025.09</u>	<u>61,706.11</u>	<u>41,664,333.79</u>	<u>185,607.25</u>	<u>56,029,672.24</u>
Total liabilities and fund balances	<u>\$ 17,177,290.78</u>	<u>\$ 61,706.11</u>	<u>\$ 42,274,626.84</u>	<u>\$ 366,642.14</u>	<u>\$ 59,880,265.87</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
December 31, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 8,712.89	\$ 434.26	\$ 133,707.73	\$ 31,704.43	\$ -	\$ -	\$ -	\$ 174,559.31
Receivables	2,650.80	27,199.10	-	-	-	-	-	29,849.90
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	21,850.55	-	-	-	-	21,850.55
Restricted assets:								
Cash	-	-	-	-	-	-	140,382.38	140,382.38
Total assets	<u>\$ 11,363.69</u>	<u>\$ 27,633.36</u>	<u>\$ 155,558.28</u>	<u>\$ 31,704.43</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,382.38</u>	<u>\$ 366,642.14</u>
LIABILITIES								
Accounts payable	\$ 339.14	\$ 50,223.15	\$ 3,391.49	\$ 1,678.24	\$ -	\$ -	\$ 125,402.87	\$ 181,034.89
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>339.14</u>	<u>50,223.15</u>	<u>3,391.49</u>	<u>1,678.24</u>	<u>-</u>	<u>-</u>	<u>125,402.87</u>	<u>181,034.89</u>
FUND BALANCES								
Nonspendable	-	-	21,850.55	-	-	-	-	21,850.55
Restricted	-	-	-	-	-	-	14,979.51	14,979.51
Committed	11,024.55	-	130,316.24	30,026.19	-	-	-	171,366.98
Unassigned	-	(22,589.79)	-	-	-	-	-	(22,589.79)
Total fund balances	<u>11,024.55</u>	<u>(22,589.79)</u>	<u>152,166.79</u>	<u>30,026.19</u>	<u>-</u>	<u>-</u>	<u>14,979.51</u>	<u>185,607.25</u>
Total liabilities and fund balances	<u>\$ 11,363.69</u>	<u>\$ 27,633.36</u>	<u>\$ 155,558.28</u>	<u>\$ 31,704.43</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,382.38</u>	<u>\$ 366,642.14</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended December 31, 2015

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 7,558,970.07	\$ -	\$ -	\$ -	\$ 7,558,970.07
Payroll and net profits	2,457,143.23	-	-	-	2,457,143.23
Insurance	2,462,556.09	-	-	-	2,462,556.09
Franchise	168,817.68	-	-	-	168,817.68
Bank deposits	154,795.02	-	-	-	154,795.02
Intergovernmental	1,757,169.28	530,854.83	285,956.73	999,389.47	3,573,370.31
Distributions from component units	622,362.00	-	-	-	622,362.00
Service charges and fees	208,898.82	-	-	365,973.31	574,872.13
Rents, concessions, and other services	95,698.05	-	-	-	95,698.05
Licenses and permits	43,441.69	-	-	-	43,441.69
Fines, finance charges, and penalties	17,868.16	-	-	-	17,868.16
Investment income (expense)	(3,977.12)	27.78	6,786.00	608.08	3,444.74
Miscellaneous	41,341.30	29.18	-	2,547.68	43,918.16
Total revenues	<u>15,585,084.27</u>	<u>530,911.79</u>	<u>292,742.73</u>	<u>1,368,518.54</u>	<u>17,777,257.33</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	8,281,497.96	-	-	1,127,764.00	9,409,261.96
Services	644,158.07	-	-	253,268.82	897,426.89
Repairs and maintenance	575,110.96	-	-	862,212.48	1,437,323.44
Fuel	90,738.40	-	-	39,077.44	129,815.84
Supplies	261,153.57	-	-	33,915.12	295,068.69
Insurance	248,728.93	-	-	32,012.81	280,741.74
Outside agencies	437,776.29	-	-	-	437,776.29
Debt service:					
Principal	-	1,970,000.00	-	-	1,970,000.00
Interest	-	639,741.46	-	-	639,741.46
Bond issuance costs	-	-	60,881.50	-	60,881.50
Capital outlays	192,743.00	-	1,777,654.99	386,276.00	2,356,673.99
Total expenditures	<u>10,731,907.18</u>	<u>2,609,741.46</u>	<u>1,838,536.49</u>	<u>2,734,526.67</u>	<u>17,914,711.80</u>
Excess (deficiency) of revenues over expenditures	<u>4,853,177.09</u>	<u>(2,078,829.67)</u>	<u>(1,545,793.76)</u>	<u>(1,366,008.13)</u>	<u>(137,454.47)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	705,113.05	2,074,491.00	448,000.00	1,403,000.00	4,630,604.05
Transfers out	(2,222,000.00)	-	(1,708,600.05)	-	(3,930,600.05)
Bond premium	-	-	132,590.00	-	132,590.00
Bond issuance	-	-	11,360,000.00	-	11,360,000.00
Total other financing sources (uses)	<u>(1,516,886.95)</u>	<u>2,074,491.00</u>	<u>10,231,989.95</u>	<u>1,403,000.00</u>	<u>12,192,594.00</u>
Net income (loss)	3,336,290.14	(4,338.67)	8,686,196.19	36,991.87	12,055,139.53
Fund balances, beginning of period	<u>10,781,734.95</u>	<u>66,044.78</u>	<u>32,978,137.60</u>	<u>148,615.38</u>	<u>43,974,532.71</u>
Fund balances, end of period	<u>\$ 14,118,025.09</u>	<u>\$ 61,706.11</u>	<u>\$ 41,664,333.79</u>	<u>\$ 185,607.25</u>	<u>\$ 56,029,672.24</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended December 31, 2015

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 427,717.54	\$ 300,786.08	\$ 23,539.29	\$ 234,845.32	\$ -	\$ 12,501.24	\$ 999,389.47
Service charges and fees	115,817.37	877.00	18,168.32	231,110.62	-	-	-	365,973.31
Investment income	6.18	257.42	97.21	38.50	-	-	208.77	608.08
Miscellaneous	-	-	2,547.68	-	-	-	-	2,547.68
Total revenues	<u>115,823.55</u>	<u>428,851.96</u>	<u>321,599.29</u>	<u>254,688.41</u>	<u>234,845.32</u>	<u>-</u>	<u>12,710.01</u>	<u>1,368,518.54</u>
EXPENDITURES								
Salaries, wages, and benefits	114,979.54	282,758.13	385,941.21	344,085.12	-	-	-	1,127,764.00
Services	63,447.63	4,721.03	105,546.09	53,469.68	15,621.16	-	10,463.23	253,268.82
Repairs and maintenance	6,206.66	557,190.36	43,544.53	35,914.14	219,224.16	-	132.63	862,212.48
Fuel	912.13	10,300.57	27,864.74	-	-	-	-	39,077.44
Supplies	3,309.94	20,727.76	6,882.55	2,787.73	-	-	207.14	33,915.12
Insurance	4,965.94	14,476.95	8,197.47	4,372.45	-	-	-	32,012.81
Capital outlays	-	-	-	386,276.00	-	-	-	386,276.00
Total expenditures	<u>193,821.84</u>	<u>890,174.80</u>	<u>577,976.59</u>	<u>826,905.12</u>	<u>234,845.32</u>	<u>-</u>	<u>10,803.00</u>	<u>2,734,526.67</u>
Excess (deficiency) of revenues over expenditures	<u>(77,998.29)</u>	<u>(461,322.84)</u>	<u>(256,377.30)</u>	<u>(572,216.71)</u>	<u>-</u>	<u>-</u>	<u>1,907.01</u>	<u>(1,366,008.13)</u>
OTHER FINANCING SOURCES								
Transfers in from General Fund	95,000.00	415,000.00	337,000.00	556,000.00	-	-	-	1,403,000.00
Total other financing sources	<u>95,000.00</u>	<u>415,000.00</u>	<u>337,000.00</u>	<u>556,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,403,000.00</u>
Net income (loss)	17,001.71	(46,322.84)	80,622.70	(16,216.71)	-	-	1,907.01	36,991.87
Fund balances, beginning of period	<u>(5,977.16)</u>	<u>23,733.05</u>	<u>71,544.09</u>	<u>46,242.90</u>	<u>-</u>	<u>-</u>	<u>13,072.50</u>	<u>148,615.38</u>
Fund balances, end of period	<u>\$ 11,024.55</u>	<u>\$ (22,589.79)</u>	<u>\$ 152,166.79</u>	<u>\$ 30,026.19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,979.51</u>	<u>\$ 185,607.25</u>

**Henderson Municipal Gas
Balance Sheet
December 31, 2015**

ASSETS

Current assets:

Cash	\$ 1,318,489.18
Investments	2,604,882.57
Due from other funds	688,588.72
Prepaid expense	6,000.00
Parts inventory	188,912.93
Total current assets	<u>4,806,873.40</u>

Capital assets:

Gas system	7,760,452.00
Equipment	529,861.00
Vehicles	578,661.00
	<u>8,868,974.00</u>
Less accumulated depreciation	<u>(6,529,223.00)</u>
Total capital assets	<u>2,339,751.00</u>

Total assets	<u><u>\$ 7,146,624.40</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 15,104.53
Deposits payable	297,288.72
Gas storage liability	417,850.00
Total current liabilities	<u>730,243.25</u>

NET POSITION

Net investment in capital assets	2,339,751.00
Unrestricted	4,076,630.15
Total net position	<u>6,416,381.15</u>

Total liabilities and net position	<u><u>\$ 7,146,624.40</u></u>
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**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended December 31, 2015**

	December	Year To Date
OPERATING REVENUES		
Gas sales	\$ 1,041,935.47	\$ 4,625,275.44
Other income	3,817.90	23,952.43
Total operating revenues	1,045,753.37	4,649,227.87
OPERATING EXPENSES		
Cost of gas sold	608,127.64	3,504,340.65
Salaries, wages, and benefits	127,534.58	807,881.42
Services	91,624.04	570,842.20
Repairs and maintenance	18,572.72	95,275.21
Fuel	2,119.67	13,427.15
Supplies	12,030.01	30,079.54
Insurance	3,602.50	53,771.37
Capital outlays	9,689.40	38,253.70
Total operating expenses	873,300.56	5,113,871.24
Operating income (loss)	172,452.81	(464,643.37)
NONOPERATING REVENUES		
Investment income (expense)	(7,770.95)	34.62
Income (loss) before transfers	164,681.86	(464,608.75)
Transfers to General Fund	(116,666.00)	(700,004.00)
Net income (loss)	48,015.86	(1,164,612.75)
Net position, beginning of period	6,368,365.29	7,580,993.90
Net position, end of period	\$ 6,416,381.15	\$ 6,416,381.15

**Sanitation Fund
Balance Sheet
December 31, 2015**

ASSETS

Current assets:

Cash	\$ 356,356.37
Receivables	27,009.36
Due from other funds	49,011.03
Total current assets	<u>432,376.76</u>

Investments, designated for landfill closure costs	<u>2,542,030.94</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	899,171.00
	<u>2,325,945.00</u>

Less accumulated depreciation	<u>(1,795,753.00)</u>
Total capital assets	<u>530,192.00</u>

Total assets	<u><u>\$ 3,504,599.70</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 5,870.19
Total current liabilities	<u>5,870.19</u>

Estimated landfill closure costs	<u>3,860,000.00</u>
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Total liabilities	<u>3,865,870.19</u>
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NET POSITION

Net investment in capital assets	530,192.00
Unrestricted	<u>(891,462.49)</u>
Total net position	<u>(361,270.49)</u>

Total liabilities and net position	<u><u>\$ 3,504,599.70</u></u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended December 31, 2015**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 941,707.20	\$ -	\$ -	\$ 941,707.20
Recycling fees	61,814.61	-	-	61,814.61
Landfill fees	-	159,118.60	-	159,118.60
Transfer Station fees	-	-	269,117.76	269,117.76
County contribution	-	25,254.00	25,254.00	50,508.00
Other income	11,203.24	3,075.63	-	14,278.87
Total operating revenues	<u>1,014,725.05</u>	<u>187,448.23</u>	<u>294,371.76</u>	<u>1,496,545.04</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	368,873.75	103,643.64	21,722.60	494,239.99
Disposal fees	51,133.01	12,939.91	368,618.91	432,691.83
Services	151,661.50	69,315.60	60,317.89	281,294.99
Repairs and maintenance	15,226.04	29,920.05	8,415.94	53,562.03
Fuel	12,090.84	8,354.93	-	20,445.77
Supplies	9,635.73	1,089.98	1,058.64	11,784.35
Insurance	16,699.68	-	2,127.64	18,827.32
Capital outlays	-	-	-	-
Total operating expenses	<u>625,320.55</u>	<u>225,264.11</u>	<u>462,261.62</u>	<u>1,312,846.28</u>
Operating income (loss)	389,404.50	(37,815.88)	(167,889.86)	183,698.76
NONOPERATING REVENUES				
Investment income (expense)	<u>595.98</u>	<u>(3,384.94)</u>	<u>-</u>	<u>(2,788.96)</u>
Net income (loss)	<u>\$ 390,000.48</u>	<u>\$ (41,200.82)</u>	<u>\$ (167,889.86)</u>	180,909.80
Net position, beginning of period				<u>(542,180.29)</u>
Net position, end of period				<u>\$ (361,270.49)</u>

**Health Insurance Fund
Balance Sheet
December 31, 2015**

ASSETS

Cash	\$ 663,318.44
Receivables	228.45
Total assets	<u>\$ 663,546.89</u>

LIABILITIES

Claims payable	\$ 382,346.88
Claims incurred but not reported (IBNR)	150,000.00
Total liabilities	<u>532,346.88</u>

NET POSITION

Unrestricted	131,200.01
Total net position	<u>131,200.01</u>
Total liabilities and net position	<u>\$ 663,546.89</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended December 31, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Premiums - General Fund	\$ 1,465,324.87	\$ 1,522,981.35
Premiums - Gas Fund	155,399.99	150,290.86
Premiums - Cemetery Fund	29,650.00	22,124.88
Premiums - PWI Fund	55,650.00	72,520.44
Premiums - HART Fund	81,700.00	92,353.67
Premiums - Sanitation Fund	123,050.00	131,520.12
Premiums - 911 Fund	63,325.00	76,093.35
Total City of Henderson	<u>1,974,099.86</u>	<u>2,067,884.67</u>
Premiums - HMPL	273,000.04	295,998.42
Premiums - HWU	600,899.98	577,476.02
Employee reimbursements	192,351.69	199,650.51
Total operating revenues	<u>3,040,351.57</u>	<u>3,141,009.62</u>
OPERATING EXPENSES		
Insurance claims	2,441,940.87	2,283,948.46
Insurance administration	355,660.96	382,521.79
HRA Fund contributions	210,000.00	210,000.00
Total operating expenses	<u>3,007,601.83</u>	<u>2,876,470.25</u>
Operating income	32,749.74	264,539.37
NONOPERATING REVENUES		
Investment income	<u>1,134.93</u>	<u>527.18</u>
Net income	33,884.67	265,066.55
Net position, beginning of period	<u>97,315.34</u>	<u>(208,930.07)</u>
Net position, end of period	<u>\$ 131,200.01</u>	<u>\$ 56,136.48</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
December 31, 2015**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 860.09	\$ 152.47	\$ 110,595.32	\$ 111,607.88
Receivables	<u>13,221.50</u>	<u>28,264.14</u>	<u>-</u>	<u>41,485.64</u>
Total assets	<u>14,081.59</u>	<u>28,416.61</u>	<u>110,595.32</u>	<u>153,093.52</u>
LIABILITIES				
Accounts payable	<u>5,634.00</u>	<u>3,310.44</u>	<u>-</u>	<u>8,944.44</u>
Total liabilities	<u>5,634.00</u>	<u>3,310.44</u>	<u>-</u>	<u>8,944.44</u>
NET POSITION				
Pension benefits	8,447.59	25,106.17	-	33,553.76
Health care benefits	<u>-</u>	<u>-</u>	<u>110,595.32</u>	<u>110,595.32</u>
Total net position	<u>\$ 8,447.59</u>	<u>\$ 25,106.17</u>	<u>\$ 110,595.32</u>	<u>\$ 144,149.08</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended December 31, 2015

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 89,164.35	\$ 191,000.00	\$ 210,000.00	\$ 490,164.35
Employee	1,164.35	-	-	1,164.35
Total contributions	<u>90,328.70</u>	<u>191,000.00</u>	<u>210,000.00</u>	<u>491,328.70</u>
Interest income	1.62	1.16	229.12	231.90
Miscellaneous	<u>62.24</u>	<u>99.78</u>	<u>-</u>	<u>162.02</u>
Total additions	<u>90,392.56</u>	<u>191,100.94</u>	<u>210,229.12</u>	<u>491,722.62</u>
DEDUCTIONS				
Benefits paid	77,200.90	153,057.63	201,532.84	431,791.37
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	<u>-</u>	<u>7,068.00</u>
Total deductions	<u>80,610.90</u>	<u>156,715.63</u>	<u>201,532.84</u>	<u>438,859.37</u>
Change in net position	9,781.66	34,385.31	8,696.28	52,863.25
Net position, beginning of period	<u>(1,334.07)</u>	<u>(9,279.14)</u>	<u>101,899.04</u>	<u>91,285.83</u>
Net position, end of period	<u>\$ 8,447.59</u>	<u>\$ 25,106.17</u>	<u>\$ 110,595.32</u>	<u>\$ 144,149.08</u>