

City of Henderson, Kentucky

Fund Financial Statements

May 31, 2016

**City of Henderson, Kentucky
Balance Sheet
General Fund
May 31, 2016**

ASSETS

Cash	\$ 8,495,037.85
Investments	9,477,320.97
Receivables	46,269.00
Due from other funds	29,285.55
Inventories	<u>10,895.03</u>
Total assets	<u><u>\$ 18,058,808.40</u></u>

LIABILITIES

Accounts payable	\$ 759,384.75
Due to other funds	737,842.54
Due to component units	<u>3,147,712.81</u>
Total liabilities	<u><u>4,644,940.10</u></u>

FUND BALANCE

Nonspendable	10,895.03
Committed	3,634,687.84
Assigned	5,736,000.00
Unassigned	<u>4,032,285.43</u>
Total fund balance	<u><u>13,413,868.30</u></u>
Total liabilities and fund balance	<u><u>\$ 18,058,808.40</u></u>

City of Henderson, Kentucky
Income Statement
General Fund
For The Fiscal Year To Date Ended May 31, 2016

REVENUES

Taxes:

Property	\$ 8,355,642.52
Payroll and net profits	5,380,389.40
Insurance	4,932,646.94
Franchise	607,784.79
Bank deposits	154,795.02
Intergovernmental	3,195,511.65
Distributions from component units	1,140,997.00
Service charges and fees	434,518.12
Rents, concessions, and other services	163,350.40
Licenses and permits	82,664.56
Fines, finance charges, and penalties	66,294.22
Investment income	256,938.55
Miscellaneous	70,787.75
Total revenues	<u>24,842,320.92</u>

EXPENDITURES

Salaries, wages, and benefits	15,788,939.42
Services	1,106,755.69
Repairs and maintenance	1,046,579.47
Fuel	149,385.57
Supplies	455,427.67
Insurance	491,776.06
Outside agencies	877,469.90
Capital outlays	1,275,228.85
Total expenditures	<u>21,191,562.63</u>

Excess of revenues over expenditures	<u>3,650,758.29</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	1,300,929.86
Transfers out	(3,019,698.80)
Sale of land	700,144.00
Total other financing sources (uses)	<u>(1,018,624.94)</u>

Net income	2,632,133.35
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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>\$ 13,413,868.30</u></u>
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City of Henderson, Kentucky
Balance Sheet
Governmental Funds
May 31, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 8,495,037.85	\$ -	\$ 3,199.28	\$ 52,182.23	\$ 8,550,419.36
Investments	9,477,320.97	-	-	-	9,477,320.97
Receivables	46,269.00	-	-	5,284.49	51,553.49
Due from other funds	29,285.55	-	-	-	29,285.55
Inventories	10,895.03	-	-	21,850.55	32,745.58
Restricted assets:					
Cash	-	430.84	6,053,355.90	128,102.43	6,181,889.17
Receivable from HWU:					
Due in one year	-	-	2,026,146.00	-	2,026,146.00
Due after one year	-	-	35,091,093.00	-	35,091,093.00
Total assets	<u>\$ 18,058,808.40</u>	<u>\$ 430.84</u>	<u>\$ 43,173,794.18</u>	<u>\$ 207,419.70</u>	<u>\$ 61,440,453.12</u>
LIABILITIES					
Accounts payable	\$ 759,384.75	\$ -	\$ 1,149.50	\$ 319,873.64	\$ 1,080,407.89
Due to other funds	737,842.54	-	29,285.55	-	767,128.09
Due to component units	3,147,712.81	-	-	-	3,147,712.81
Total liabilities	<u>4,644,940.10</u>	<u>-</u>	<u>30,435.05</u>	<u>319,873.64</u>	<u>4,995,248.79</u>
FUND BALANCES					
Nonspendable	10,895.03	-	-	21,850.55	32,745.58
Restricted	-	430.84	43,170,594.90	8,557.74	43,179,583.48
Committed	3,634,687.84	-	-	7,379.81	3,642,067.65
Assigned	5,736,000.00	-	-	-	5,736,000.00
Unassigned	4,032,285.43	-	(27,235.77)	(150,242.04)	3,854,807.62
Total fund balances	<u>13,413,868.30</u>	<u>430.84</u>	<u>43,143,359.13</u>	<u>(112,453.94)</u>	<u>56,445,204.33</u>
Total liabilities and fund balances	<u>\$ 18,058,808.40</u>	<u>\$ 430.84</u>	<u>\$ 43,173,794.18</u>	<u>\$ 207,419.70</u>	<u>\$ 61,440,453.12</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
May 31, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 4,310.85	\$ 870.59	\$ 1,578.19	\$ 45,422.60	\$ -	\$ -	\$ -	\$ 52,182.23
Receivables	2,402.64	2,881.85	-	-	-	-	-	5,284.49
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	21,850.55	-	-	-	-	21,850.55
Restricted assets:								
Cash	-	-	-	-	-	-	128,102.43	128,102.43
Total assets	<u>\$ 6,713.49</u>	<u>\$ 3,752.44</u>	<u>\$ 23,428.74</u>	<u>\$ 45,422.60</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,102.43</u>	<u>\$ 207,419.70</u>
LIABILITIES								
Accounts payable	\$ 789.40	\$ 5,817.48	\$ 122.47	\$ 193,599.60	\$ -	\$ -	\$ 119,544.69	\$ 319,873.64
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>789.40</u>	<u>5,817.48</u>	<u>122.47</u>	<u>193,599.60</u>	<u>-</u>	<u>-</u>	<u>119,544.69</u>	<u>319,873.64</u>
FUND BALANCES								
Nondisposable	-	-	21,850.55	-	-	-	-	21,850.55
Restricted	-	-	-	-	-	-	8,557.74	8,557.74
Committed	5,924.09	-	1,455.72	-	-	-	-	7,379.81
Unassigned	-	(2,065.04)	-	(148,177.00)	-	-	-	(150,242.04)
Total fund balances	<u>5,924.09</u>	<u>(2,065.04)</u>	<u>23,306.27</u>	<u>(148,177.00)</u>	<u>-</u>	<u>-</u>	<u>8,557.74</u>	<u>(112,453.94)</u>
Total liabilities and fund balances	<u>\$ 6,713.49</u>	<u>\$ 3,752.44</u>	<u>\$ 23,428.74</u>	<u>\$ 45,422.60</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,102.43</u>	<u>\$ 207,419.70</u>

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended May 31, 2016

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 8,355,642.52	\$ -	\$ -	\$ -	\$ 8,355,642.52
Payroll and net profits	5,380,389.40	-	-	-	5,380,389.40
Insurance	4,932,646.94	-	-	-	4,932,646.94
Franchise	607,784.79	-	-	-	607,784.79
Bank deposits	154,795.02	-	-	-	154,795.02
Intergovernmental	3,195,511.65	1,118,662.66	453,593.93	1,966,902.26	6,734,670.50
Distributions from component units	1,140,997.00	-	-	-	1,140,997.00
Service charges and fees	434,518.12	-	-	716,482.21	1,151,000.33
Rents, concessions, and other services	163,350.40	-	-	-	163,350.40
Licenses and permits	82,664.56	-	-	-	82,664.56
Fines, finance charges, and penalties	66,294.22	-	-	-	66,294.22
Investment income	256,938.55	44.69	20,887.65	1,740.73	279,611.62
Miscellaneous	70,787.75	123.77	-	3,448.68	74,360.20
Total revenues	<u>24,842,320.92</u>	<u>1,118,831.12</u>	<u>474,481.58</u>	<u>2,688,573.88</u>	<u>29,124,207.50</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	15,788,939.42	-	-	2,112,652.11	17,901,591.53
Services	1,106,755.69	-	-	498,278.07	1,605,033.76
Repairs and maintenance	1,046,579.47	-	-	1,119,422.12	2,166,001.59
Fuel	149,385.57	-	-	60,980.57	210,366.14
Supplies	455,427.67	-	-	63,739.61	519,167.28
Insurance	491,776.06	-	-	66,470.81	558,246.87
Outside agencies	877,469.90	-	-	-	877,469.90
Debt service:					
Principal	-	2,465,000.00	-	-	2,465,000.00
Interest	-	1,243,936.06	-	-	1,243,936.06
Bond issuance costs	-	-	82,155.83	-	82,155.83
Capital outlays	1,275,228.85	-	2,373,301.91	609,099.91	4,257,630.67
Total expenditures	<u>21,191,562.63</u>	<u>3,708,936.06</u>	<u>2,455,457.74</u>	<u>4,530,643.20</u>	<u>31,886,599.63</u>
Excess (deficiency) of revenues over expenditures	<u>3,650,758.29</u>	<u>(2,590,104.94)</u>	<u>(1,980,976.16)</u>	<u>(1,842,069.32)</u>	<u>(2,762,392.13)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,300,929.86	2,524,491.00	617,698.80	1,581,000.00	6,024,119.66
Transfers out	(3,019,698.80)	-	(1,721,086.86)	-	(4,740,785.66)
Sale of land	700,144.00	-	-	-	700,144.00
Bond premium	-	-	144,585.75	-	144,585.75
Bond issuance	-	-	13,105,000.00	-	13,105,000.00
Total other financing sources (uses)	<u>(1,018,624.94)</u>	<u>2,524,491.00</u>	<u>12,146,197.69</u>	<u>1,581,000.00</u>	<u>15,233,063.75</u>
Net income (loss)	2,632,133.35	(65,613.94)	10,165,221.53	(261,069.32)	12,470,671.62
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>\$ 13,413,868.30</u>	<u>\$ 430.84</u>	<u>\$ 43,143,359.13</u>	<u>\$ (112,453.94)</u>	<u>\$ 56,445,204.33</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended May 31, 2016

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 624,233.14	\$ 710,602.26	\$ 313,954.36	\$ 301,693.26	\$ -	\$ 16,419.24	\$ 1,966,902.26
Service charges and fees	205,452.23	877.00	32,788.12	477,364.86	-	-	-	716,482.21
Investment income	14.42	402.68	366.90	400.38	-	-	556.35	1,740.73
Miscellaneous	-	-	3,448.68	-	-	-	-	3,448.68
Total revenues	<u>205,466.65</u>	<u>625,512.82</u>	<u>747,205.96</u>	<u>791,719.60</u>	<u>301,693.26</u>	<u>-</u>	<u>16,975.59</u>	<u>2,688,573.88</u>
EXPENDITURES								
Salaries, wages, and benefits	213,155.41	536,794.88	733,913.70	628,788.12	-	-	-	2,112,652.11
Services	92,701.14	36,124.47	170,979.66	107,042.39	70,967.18	-	20,463.23	498,278.07
Repairs and maintenance	11,688.10	731,414.56	75,741.61	69,300.24	230,726.08	-	551.53	1,119,422.12
Fuel	1,841.28	16,477.68	42,661.61	-	-	-	-	60,980.57
Supplies	5,601.96	43,097.30	9,657.95	4,906.81	-	-	475.59	63,739.61
Insurance	9,891.60	26,402.02	21,489.25	8,687.94	-	-	-	66,470.81
Capital outlays	29,685.91	-	-	579,414.00	-	-	-	609,099.91
Total expenditures	<u>364,565.40</u>	<u>1,390,310.91</u>	<u>1,054,443.78</u>	<u>1,398,139.50</u>	<u>301,693.26</u>	<u>-</u>	<u>21,490.35</u>	<u>4,530,643.20</u>
Excess (deficiency) of revenues over expenditures	<u>(159,098.75)</u>	<u>(764,798.09)</u>	<u>(307,237.82)</u>	<u>(606,419.90)</u>	<u>-</u>	<u>-</u>	<u>(4,514.76)</u>	<u>(1,842,069.32)</u>
OTHER FINANCING SOURCES								
Transfers in from General Fund	171,000.00	739,000.00	259,000.00	412,000.00	-	-	-	1,581,000.00
Total other financing sources	<u>171,000.00</u>	<u>739,000.00</u>	<u>259,000.00</u>	<u>412,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,581,000.00</u>
Net income (loss)	11,901.25	(25,798.09)	(48,237.82)	(194,419.90)	-	-	(4,514.76)	(261,069.32)
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>\$ 5,924.09</u>	<u>\$ (2,065.04)</u>	<u>\$ 23,306.27</u>	<u>\$ (148,177.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,557.74</u>	<u>\$ (112,453.94)</u>

**Henderson Municipal Gas
Balance Sheet
May 31, 2016**

ASSETS

Current assets:

Cash	\$ 1,928,034.26
Investments	2,907,650.16
Receivables	332.55
Due from other funds	628,805.14
Parts inventory	198,136.45
Total current assets	<u>5,662,958.56</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>\$ 8,002,709.56</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 37,058.63
Deposits payable	287,273.72
Gas storage liability	417,850.00
Total current liabilities	<u>742,182.35</u>

NET POSITION

Net investment in capital assets	2,339,751.00
Unrestricted	4,920,776.21
Total net position	<u>7,260,527.21</u>

Total liabilities and net position	<u><u>\$ 8,002,709.56</u></u>
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**Henderson Municipal Gas
Income Statement
For The Month and Fiscal Year To Date Ended May 31, 2016**

	May	Year To Date
OPERATING REVENUES		
Gas sales	\$ 977,275.49	\$ 11,530,314.71
Other income	5,677.65	121,756.20
Total operating revenues	982,953.14	11,652,070.91
OPERATING EXPENSES		
Cost of gas sold	553,549.67	7,585,732.51
Salaries, wages, and benefits	136,300.89	1,533,665.65
Services	90,117.13	983,744.76
Repairs and maintenance	17,514.85	216,869.91
Fuel	2,196.27	22,616.03
Supplies	1,743.02	45,180.95
Insurance	-	170,701.71
Capital outlays	65,044.79	188,530.89
Total operating expenses	866,466.62	10,747,042.41
Operating income	116,486.52	905,028.50
NONOPERATING REVENUES		
Investment income	15,888.66	57,838.81
Income before transfers	132,375.18	962,867.31
Transfers to General Fund	(116,666.00)	(1,283,334.00)
Net income (loss)	15,709.18	(320,466.69)
Net position, beginning of period	7,244,818.03	7,580,993.90
Net position, end of period	\$ 7,260,527.21	\$ 7,260,527.21

**Sanitation Fund
Balance Sheet
May 31, 2016**

ASSETS

Current assets:

Cash	\$ 279,951.34
Receivables	1,701.30
Due from other funds	109,037.40
Total current assets	<u>390,690.04</u>

Investments, designated for landfill closure costs	<u>2,766,375.88</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>\$ 3,687,257.92</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 16,528.76
Total current liabilities	<u>16,528.76</u>

Estimated landfill closure costs	<u>3,860,000.00</u>
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Total liabilities	<u>3,876,528.76</u>
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NET POSITION

Net investment in capital assets	530,192.00
Unrestricted	<u>(719,462.84)</u>
Total net position	<u>(189,270.84)</u>

Total liabilities and net position	<u>\$ 3,687,257.92</u>
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**Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended May 31, 2016**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 1,828,191.57	\$ -	\$ -	\$ 1,828,191.57
Recycling fees	113,022.34	-	-	113,022.34
Landfill fees	-	277,219.49	-	277,219.49
Transfer Station fees	-	-	709,084.21	709,084.21
County contribution	-	46,299.00	46,299.00	92,598.00
Other income	28,486.87	3,075.63	-	31,562.50
Total operating revenues	<u>1,969,700.78</u>	<u>326,594.12</u>	<u>755,383.21</u>	<u>3,051,678.11</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	688,118.21	197,865.49	41,746.12	927,729.82
Disposal fees	101,098.41	17,319.90	871,909.02	990,327.33
Services	293,577.96	91,051.81	119,005.83	503,635.60
Repairs and maintenance	28,840.86	63,720.45	8,415.94	100,977.25
Fuel	20,917.31	12,105.37	-	33,022.68
Supplies	16,385.29	1,375.53	878.53	18,639.35
Insurance	27,676.01	4,144.79	2,127.64	33,948.44
Capital outlays	137,778.00	-	-	137,778.00
Total operating expenses	<u>1,314,392.05</u>	<u>387,583.34</u>	<u>1,044,083.08</u>	<u>2,746,058.47</u>
Operating income (loss)	655,308.73	(60,989.22)	(288,699.87)	305,619.64
NONOPERATING REVENUES				
Investment income	<u>1,329.81</u>	<u>45,960.00</u>	<u>-</u>	<u>47,289.81</u>
Net income (loss)	<u>\$ 656,638.54</u>	<u>\$ (15,029.22)</u>	<u>\$ (288,699.87)</u>	352,909.45
Net position, beginning of period				<u>(542,180.29)</u>
Net position, end of period				<u>\$ (189,270.84)</u>

**Health Insurance Fund
Balance Sheet
May 31, 2016**

ASSETS

Cash	\$ 534,664.05
Receivables	378.45
Total assets	<u>\$ 535,042.50</u>

LIABILITIES

Accounts payable	\$ 50,053.06
Claims payable	382,346.88
Claims incurred but not reported (IBNR)	150,000.00
Deferred revenue	54,333.34
Total liabilities	<u>636,733.28</u>

NET POSITION

Unrestricted	(101,690.78)
Total net position	<u>(101,690.78)</u>
Total liabilities and net position	<u>\$ 535,042.50</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended May 31, 2016 and 2015**

	2016	2015
OPERATING REVENUES		
Premiums - General Fund	\$ 2,951,645.78	\$ 2,701,037.45
Premiums - Gas Fund	306,050.00	274,965.73
Premiums - Cemetery Fund	58,250.00	39,179.03
Premiums - PWI Fund	104,116.66	123,182.88
Premiums - HART Fund	160,350.00	156,603.59
Premiums - Sanitation Fund	248,341.66	227,830.42
Premiums - 911 Fund	122,395.84	130,492.24
Total City of Henderson	<u>3,951,149.94</u>	<u>3,653,291.34</u>
Premiums - HMPL	544,866.74	517,202.36
Premiums - HWU	1,193,183.32	1,035,371.33
Employee reimbursements	352,107.87	361,603.93
Total operating revenues	<u>6,041,307.87</u>	<u>5,567,468.96</u>
OPERATING EXPENSES		
Insurance claims	5,257,632.46	4,179,599.86
Insurance administration	649,570.94	720,903.82
HRA Fund contributions	335,000.00	375,000.00
Total operating expenses	<u>6,242,203.40</u>	<u>5,275,503.68</u>
Operating income (loss)	(200,895.53)	291,965.28
NONOPERATING REVENUES		
Investment income	<u>1,889.41</u>	<u>1,363.15</u>
Net income (loss)	(199,006.12)	293,328.43
Net position, beginning of period	<u>97,315.34</u>	<u>(208,930.07)</u>
Net position, end of period	<u>\$ (101,690.78)</u>	<u>\$ 84,398.36</u>

**City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
May 31, 2016**

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 351.37	\$ 200.71	\$ 13,112.60	\$ 13,664.68
Receivables	<u>12,536.82</u>	<u>28,264.14</u>	<u>-</u>	<u>40,800.96</u>
Total assets	<u>12,888.19</u>	<u>28,464.85</u>	<u>13,112.60</u>	<u>54,465.64</u>
LIABILITIES				
Accounts payable	<u>1,411.74</u>	<u>-</u>	<u>-</u>	<u>1,411.74</u>
Total liabilities	<u>1,411.74</u>	<u>-</u>	<u>-</u>	<u>1,411.74</u>
NET POSITION				
Pension benefits	11,476.45	28,464.85	-	39,941.30
Health care benefits	<u>-</u>	<u>-</u>	<u>13,112.60</u>	<u>13,112.60</u>
Total net position	<u>\$ 11,476.45</u>	<u>\$ 28,464.85</u>	<u>\$ 13,112.60</u>	<u>\$ 53,053.90</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended May 31, 2016

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 158,135.29	\$ 352,000.00	\$ 335,000.00	\$ 845,135.29
Employee	2,135.29	-	-	2,135.29
Total contributions	<u>160,270.58</u>	<u>352,000.00</u>	<u>335,000.00</u>	<u>847,270.58</u>
Interest income	3.05	2.24	421.88	427.17
Miscellaneous	<u>109.54</u>	<u>173.01</u>	<u>-</u>	<u>282.55</u>
Total additions	<u>160,383.17</u>	<u>352,175.25</u>	<u>335,421.88</u>	<u>847,980.30</u>
DEDUCTIONS				
Benefits paid	144,162.65	310,773.26	424,208.32	879,144.23
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	<u>-</u>	<u>7,068.00</u>
Total deductions	<u>147,572.65</u>	<u>314,431.26</u>	<u>424,208.32</u>	<u>886,212.23</u>
Change in net position	12,810.52	37,743.99	(88,786.44)	(38,231.93)
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>\$ 11,476.45</u>	<u>\$ 28,464.85</u>	<u>\$ 13,112.60</u>	<u>\$ 53,053.90</u>