



## Derby Public Schools Business Manager's Report March 15, 2016

This financial detail provides the operating budget information for the month ending February 29, 2016 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$72,469
200	Benefits	(\$6,594)
300	Professional Services	(\$45,741)
400	Property Services	\$0
500	Other Purchased Services	(\$267,040)
600	Supplies and Materials	(\$0)
700	Equipment	\$0
800	Dues and Fees	\$0
<b>Operating Financial Report</b>		<b>(\$246,906)</b>
City (Unemployment, Waiver)		\$43,469
Excess Cost Grant (1st pmt)		\$197,321
Health Services Grant		\$4,641
<b>Operating Financial Report - Adjusted</b>		<b>(\$1,474)</b>

### Operating Budget Major Variance Drivers

**100 SALARIES** – encumbrances have been revised based on current staffing.

**200 BENEFITS** – as reported; City to pay unemployment.

**300 PROFESSIONAL SERVICES** – as reported

**400 PROPERTY SERVICES** – as reported

**500 OTHER PURCHASED SERVICES** – expenses/encumbrance reflect current SPED students; excess cost funds (\$197K to date) will provide offset

**600 SUPPLIES & MATERIALS** – in the process of spending down

**700 EQUIPMENT** – as reported

**800 DUES & FEES** – as reported

## State and Federal Grants Summary FY15 – FY16

	<u>Projected Balance</u>
<b>Total Federal/State Grants</b>	<b>\$877,385</b>

Derby has received grants for such purposes Title I, Title III, Special Education (IDEA), School Readiness, Alliance & Priority School District, Pre-School Development and Perkins. Each grant has spending criteria requiring careful monitoring to maintain the intention of each program.

Federal grants are typically two-year grants. Any grant noted with a C/O (carryover) is in its second year.

Other information:

1. Smart Start grant: was submitted in October (salaries and operating expenses); awaiting formal award notification.
2. DAS Grant: notified by DAS of pending award of \$1.225M for school building general improvements; funds to be received by the end of June. Projects include replacement of cafeteria equipment (DHS), windows and doors (DHS and Bradley) and security cameras (Bradley and Irving); RFQs are being prepared.
3. Summer School grant: \$34,189 has been awarded (FY16 expenditures).
4. Technology grant: \$31,800 has been awarded.
5. Inter-town Capital Equipment Purchasing Incentive (ICE) Program: the food service van is on order; backlog of production orders has delayed delivery to late March/early April.
6. Low Performing Schools: application was submitted 1/26/16; major projects include Irving Learning Center, DHS Learning Center, playground equipment at Irving and repair of DHS auditorium seating.

### **Financial Summary**

***It is recommended that the Derby Board of Education approve the February 29, 2016 financial statement information and review of expenditures as presented.***

The information contained on the following financial report includes:

- Object & Account Description – A summary total of all object accounts and their descriptions as indicated in the school budget
- Budget – The approved and adopted budget for the fiscal year 2015-2016
- Transfers – Board of Education approved transfers (>\$5K) required to cover expenses not anticipated during budget deliberations
- Adjusted Budget – Reflects approved transfers
- Expenditures – Actual expenditures incurred through the date of the financial report
- Encumbered – Purchase orders or contracts obligating funds but not yet processed for payment through the date of the financial report
- Balance – The adjusted budget less expended and encumbered costs
- Estimated Adjustments – Funding not encumbered but anticipated to be obligated on a later financial report or obligations expected to be released on a later financial report
- Grant Cash Received – Found on the grant report (last page) and reflects the actual cash received from the state for this fiscal year through the date of the financial report

### **Other items of interest**

- Medicaid: district is working with CompuClaim to recoup costs for SPED students
- Athletic Trainer: trainer started on March 10. Renovations to the trainer's room location in the DHS gymnasium will be completed by 3/16.

**Derby Public Schools**  
**Monthly Financial Report**

February 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 272,675	\$ -	\$ 272,675	\$ 191,117	\$ 91,652	\$ (10,094)	\$ -	\$ (10,094)
School Principals/Directors	\$ 873,226	\$ -	\$ 873,226	\$ 536,966	\$ 278,509	\$ 57,751	\$ -	\$ 57,751
Teachers - Regular	\$ 6,164,435	\$ -	\$ 6,164,435	\$ 3,426,635	\$ 2,804,566	\$ (66,766)	\$ -	\$ (66,766)
Teachers Substitutes	\$ -	\$ -	\$ -	\$ 30,410	\$ -	\$ (30,410)	\$ -	\$ (30,410)
Teachers - Special Education	\$ 718,445	\$ -	\$ 718,445	\$ 413,360	\$ 317,677	\$ (12,592)	\$ -	\$ (12,592)
Pupil Services	\$ 782,354	\$ (88,601)	\$ 693,753	\$ 377,164	\$ 266,412	\$ 50,177	\$ -	\$ 50,177
Library/Media	\$ 73,569	\$ -	\$ 73,569	\$ 9,493	\$ 64,076	\$ -	\$ -	\$ -
Retirement	\$ 120,000	\$ -	\$ 120,000	\$ 78,629	\$ -	\$ 41,371	\$ -	\$ 41,371
<b>Sub-Total Certified Salaries</b>	<b>\$ 9,004,704</b>	<b>\$ (88,601)</b>	<b>\$ 8,916,103</b>	<b>\$ 5,063,774</b>	<b>\$ 3,822,891</b>	<b>\$ 29,438</b>	<b>\$ -</b>	<b>\$ 29,438</b>
Secretaries, Clerical	\$ 506,210	\$ (8,000)	\$ 498,210	\$ 266,610	\$ 228,931	\$ 2,669	\$ -	\$ 2,669
Technology	\$ 88,560	\$ -	\$ 88,560	\$ 73,632	\$ 33,205	\$ (18,277)	\$ (16,847)	\$ (1,430)
Custodians/Facilities	\$ 681,427	\$ -	\$ 681,427	\$ 507,507	\$ 204,818	\$ (30,898)	\$ 20,000	\$ (50,898)
Nurses	\$ 181,197	\$ -	\$ 181,197	\$ 124,623	\$ 69,186	\$ (12,612)	\$ -	\$ (12,612)
Paraprofessionals	\$ 81,353	\$ -	\$ 81,353	\$ 28,539	\$ 18,820	\$ 33,994	\$ -	\$ 33,994
Spec. Educ.Paraprofess/Tutors	\$ 850,730	\$ 18,300	\$ 869,030	\$ 473,355	\$ 371,966	\$ 23,709	\$ -	\$ 23,709
Coaching/Extra Curr. Stipends	\$ 157,629	\$ (16,830)	\$ 140,799	\$ 75,954	\$ -	\$ 64,844	\$ 64,844	\$ 0
Security	\$ 60,859	\$ -	\$ 60,859	\$ 12,911	\$ -	\$ 47,948	\$ 8,000	\$ 39,948
Salaries, Miscellaneous	\$ 54,822	\$ 4,284	\$ 59,106	\$ 32,859	\$ 18,597	\$ 7,650	\$ -	\$ 7,650
<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 2,662,787</b>	<b>\$ (2,246)</b>	<b>\$ 2,660,541</b>	<b>\$ 1,595,990</b>	<b>\$ 945,522</b>	<b>\$ 119,029</b>	<b>\$ 75,997</b>	<b>\$ 43,032</b>
<b>Total Salaries</b>	<b>\$ 11,667,491</b>	<b>\$ (90,847)</b>	<b>\$ 11,576,644</b>	<b>\$ 6,659,764</b>	<b>\$ 4,768,414</b>	<b>\$ 148,466</b>	<b>\$ 75,997</b>	<b>\$ 72,469</b>
FICA	\$ 425,000	\$ -	\$ 425,000	\$ 247,110	\$ -	\$ 177,890	\$ 177,890	\$ (0)
Medical Insurance	\$ 22,000	\$ -	\$ 22,000	\$ 1,748	\$ 420	\$ 19,832	\$ 3,000	\$ 16,832
Life Insurance	\$ 15,000	\$ -	\$ 15,000	\$ 12,275	\$ 2,681	\$ 44	\$ -	\$ 44
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ 20,000	\$ -	\$ 20,000	\$ 21,034	\$ -	\$ (1,034)	\$ -	\$ (1,034)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ 22,435	\$ -	\$ (22,435)	\$ -	\$ (22,435)
<b>Total Benefits</b>	<b>\$ 482,000</b>	<b>\$ -</b>	<b>\$ 482,000</b>	<b>\$ 304,603</b>	<b>\$ 3,101</b>	<b>\$ 174,296</b>	<b>\$ 180,890</b>	<b>\$ (6,594)</b>

# Derby Public Schools

## Monthly Financial Report

February 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 106,929	\$ -	\$ 106,929	\$ 105,678	\$ -	\$ 1,251	\$ -	\$ 1,251
Homebound/Tutors	\$ 43,919	\$ -	\$ 43,919	\$ 11,438	\$ 32,482	\$ (1)	\$ -	\$ (1)
Professional Development	\$ 13,000	\$ -	\$ 13,000	\$ 8,756	\$ 658	\$ 3,586	\$ 3,586	\$ 0
Intern Program	\$ 64,050	\$ (18,300)	\$ 45,750	\$ 15,510	\$ -	\$ 30,240	\$ -	\$ 30,240
Pupil Services	\$ 48,000	\$ 84,887	\$ 132,887	\$ 66,123	\$ 38,545	\$ 28,220	\$ 60,000	\$ (31,781)
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 86,744	\$ 15,707	\$ (37,451)	\$ 8,000	\$ (45,451)
Other Purchased Services	\$ 218,312	\$ 2,500	\$ 220,812	\$ 122,746	\$ 48,608	\$ 49,458	\$ 49,458	\$ 0
School Physician	\$ 11,285	\$ -	\$ 11,285	\$ 5,500	\$ 5,785	\$ -	\$ -	\$ -
<b>Total Professional Services</b>	<b>\$ 570,495</b>	<b>\$ 69,087</b>	<b>\$ 639,582</b>	<b>\$ 422,494</b>	<b>\$ 141,785</b>	<b>\$ 75,303</b>	<b>\$ 121,044</b>	<b>\$ (45,741)</b>
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 278,463	\$ 332,038	\$ -	\$ -	\$ -
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ -	\$ -	\$ 4,140	\$ 4,140	\$ -
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 217,508	\$ 13,890	\$ 72,377	\$ 71,323	\$ 1,054
Lease/Rentals	\$ 70,000	\$ (2,500)	\$ 67,500	\$ 54,811	\$ 13,743	\$ (1,054)	\$ -	\$ (1,054)
<b>Total Property Services</b>	<b>\$ 988,415</b>	<b>\$ (2,500)</b>	<b>\$ 985,915</b>	<b>\$ 550,782</b>	<b>\$ 359,670</b>	<b>\$ 75,463</b>	<b>\$ 75,463</b>	<b>\$ 0</b>
Pupil Transportation-Regular,504	\$ 560,560	\$ -	\$ 560,560	\$ 325,772	\$ 234,788	\$ -	\$ -	\$ -
Pupil Transportation - Spec. Educ.	\$ 377,251	\$ -	\$ 377,251	\$ 262,784	\$ 197,897	\$ (83,430)	\$ -	\$ (83,430)
Transportation-Fuel	\$ 69,500	\$ -	\$ 69,500	\$ 48,186	\$ 21,314	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ 3,575	\$ -	\$ 13,390	\$ -	\$ 13,390
Athletic/Student Act. Transport.	\$ 58,917	\$ -	\$ 58,917	\$ 20,434	\$ 31,717	\$ 6,767	\$ -	\$ 6,767
Insurance-General Liability	\$ 8,000	\$ -	\$ 8,000	\$ 6,680	\$ -	\$ 1,320	\$ -	\$ 1,320
Communication Services	\$ 227,000	\$ -	\$ 227,000	\$ 98,898	\$ 118,394	\$ 9,709	\$ -	\$ 9,709
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 520	\$ -	\$ 480	\$ -	\$ 480
Tuition-Out of District Regular	\$ 90,600	\$ -	\$ 90,600	\$ 125,983	\$ 17,083	\$ (52,466)	\$ -	\$ (52,466)
Tuition - Out of District SPED	\$ 1,305,730	\$ -	\$ 1,305,730	\$ 816,364	\$ 532,212	\$ (42,845)	\$ 119,000	\$ (161,845)
Travel/Meetings	\$ 12,500	\$ -	\$ 12,500	\$ 11,965	\$ 1,499	\$ (965)	\$ -	\$ (965)
<b>Total Other Purchased Services</b>	<b>\$ 2,728,023</b>	<b>\$ -</b>	<b>\$ 2,728,023</b>	<b>\$ 1,721,160</b>	<b>\$ 1,154,904</b>	<b>\$ (148,040)</b>	<b>\$ 119,000</b>	<b>\$ (267,040)</b>
Instructional/General Supplies	\$ 61,262	\$ 7,430	\$ 68,692	\$ 34,106	\$ 8,311	\$ 26,275	\$ 26,275	\$ -
Interscholastic Athletics	\$ 90,627	\$ 16,830	\$ 107,457	\$ 57,003	\$ 14,952	\$ 35,503	\$ 35,503	\$ -
Licensing/Software Maintenance	\$ 179,100	\$ -	\$ 179,100	\$ 111,541	\$ 252	\$ 67,307	\$ 67,307	\$ -
Office Supplies	\$ 26,720	\$ 1,000	\$ 27,720	\$ 17,170	\$ 7,782	\$ 2,768	\$ 2,768	\$ -
Postage/Mailings	\$ 10,429	\$ -	\$ 10,429	\$ 5,394	\$ 2,077	\$ 2,959	\$ 2,959	\$ -
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 116,447	\$ 20,151	\$ 29,571	\$ 29,571	\$ -
School Health Supplies	\$ 6,050	\$ -	\$ 6,050	\$ 3,380	\$ 105	\$ 2,564	\$ 2,564	\$ -
Heating Oil	\$ 102,000	\$ -	\$ 102,000	\$ 44,762	\$ 57,238	\$ -	\$ -	\$ -
Textbooks	\$ 12,730	\$ (1,000)	\$ 11,730	\$ 2,297	\$ 1,182	\$ 8,251	\$ 8,251	\$ -
Library/AV Books and Supplies	\$ 2,100	\$ -	\$ 2,100	\$ 1,103	\$ 333	\$ 664	\$ 664	\$ (0)
<b>Total Supplies and Materials</b>	<b>\$ 657,187</b>	<b>\$ 24,260</b>	<b>\$ 681,447</b>	<b>\$ 393,204</b>	<b>\$ 112,382</b>	<b>\$ 175,861</b>	<b>\$ 175,862</b>	<b>\$ (0)</b>

**Derby Public Schools**  
**Monthly Financial Report**

February 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 52,075	\$ -	\$ 52,075	\$ 18,492	\$ 31,840	\$ 1,743	\$ 1,743	\$ (0)
New Equipment - Support	\$ -	\$ -	\$ -	\$ 24	\$ -	\$ (24)	\$ -	\$ (24)
Replace Equipment - Instructional	\$ 6,950	\$ -	\$ 6,950	\$ 612	\$ -	\$ 6,338	\$ 6,338	\$ -
Replace Equipment - Support	\$ 36,850	\$ -	\$ 36,850	\$ 21,397	\$ 1,428	\$ 14,024	\$ 14,000	\$ 24
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Equipment</b>	<b>\$ 95,875</b>	<b>\$ -</b>	<b>\$ 95,875</b>	<b>\$ 40,525</b>	<b>\$ 33,268</b>	<b>\$ 22,081</b>	<b>\$ 22,081</b>	<b>\$ 0</b>
Dues and Fees	\$ 31,000	\$ -	\$ 31,000	\$ 24,405	\$ 195	\$ 6,400	\$ 6,400	\$ 0
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Dues and Fees</b>	<b>\$ 31,000</b>	<b>\$ -</b>	<b>\$ 31,000</b>	<b>\$ 24,405</b>	<b>\$ 195</b>	<b>\$ 6,400</b>	<b>\$ 6,400</b>	<b>\$ 0</b>
<b>TOTAL ADOPTED BUDGET</b>	<b>\$ 17,220,486</b>	<b>\$ -</b>	<b>\$ 17,220,486</b>	<b>\$ 10,116,936</b>	<b>\$ 6,573,719</b>	<b>\$ 529,831</b>	<b>\$ 776,737</b>	<b>\$ (246,906)</b>
<b>City (Unemployment, Waiver)</b>								\$ 43,469
<b>Excess Cost Grant (1st pmt)</b>	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 197,321
<b>Health Services Grant</b>								\$ 4,641
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
<b>TOTAL FINANCIAL REPORT</b>	<b>\$ 17,220,486</b>	<b>\$ -</b>	<b>\$ 17,220,486</b>	<b>\$ 10,116,936</b>	<b>\$ 6,573,719</b>	<b>\$ 529,831</b>	<b>\$ 776,737</b>	<b>\$ (1,474)</b>

## Derby Public Schools

### Monthly Financial Report

February 2016 Data

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
<b>STATE OF CT GRANTS</b>							
Adult Education	\$ 124,476	\$ 82,984	\$ 82,984	\$ 41,492	\$ -		\$ -
School Security / DHS Redesign	\$ 60,884	\$ 60,884	\$ 21,048	\$ 9,229	\$ 30,607		\$ 30,607
Technology Grant *	\$ 31,800		\$ -	\$ -	\$ 31,800		\$ 31,800
Summer School	\$ 34,189	\$ 34,189	\$ -	\$ -	\$ 34,189		\$ 34,189
School Readiness	\$ 141,012	\$ 79,461	\$ 57,262	\$ 58,750	\$ 25,000		\$ 25,000
Alliance	\$ 1,135,825	\$ 1,050,000	\$ 810,437	\$ 449,848	\$ (124,460)	\$ (190,000)	\$ 65,540
PSD	\$ 477,456	\$ 400,000	\$ 15,445	\$ -	\$ 462,011	\$ 190,000	\$ 272,011
PDG	\$ 466,391	\$ 350,000	\$ 152,698	\$ 180,160	\$ 133,533		\$ 133,533
After School	\$ 30,582	\$ 20,000	\$ -	\$ -	\$ 30,582		\$ 30,582
In Service Training Competitive	\$ 3,881	\$ 3,200	\$ -	\$ -	\$ 3,881		\$ 3,881
<b>FEDERAL GRANTS</b>							
Title I Improving Basic Education	\$ 536,451	\$ 425,000	\$ 200,062	\$ 212,413	\$ 123,975	\$ 15,000	\$ 108,975
Title I Improve Educ. C-O	\$ 36,146	\$ 36,146	\$ 453	\$ 584	\$ 35,109		\$ 35,109
Title II Part A Teachers	\$ 59,336	\$ 59,336	\$ 6,202	\$ 1,728	\$ 51,406		\$ 51,406
Title II Part A Teachers C-O	\$ 4,046	\$ 4,046	\$ 4,015	\$ 31	\$ (0)		\$ (0)
Title III English Language	\$ 11,357	\$ 7,000	\$ -	\$ -	\$ 11,357	\$ -	\$ 11,357
IDEA Part B - Section 611	\$ 326,365	\$ 300,000	\$ 275,181	\$ 116,169	\$ (64,985)	\$ (64,985)	\$ (0)
IDEA Part B - Section 611 C-O	\$ 3,487	\$ 3,487	\$ -	\$ -	\$ 3,487		\$ 3,487
IDEA Pre School	\$ 15,165	\$ 13,500	\$ 329	\$ -	\$ 14,836		\$ 14,836
IDEA Pre School C-O	\$ 748	\$ 748	\$ 105	\$ -	\$ 643		\$ 643
Carl Perkins	\$ 24,430	\$ 15,000	\$ -	\$ -	\$ 24,430		\$ 24,430
<b>TOTAL FEDERAL/STATE GRANTS</b>	<b>\$ 3,524,027</b>	<b>\$ 2,944,981</b>	<b>\$ 1,626,222</b>	<b>\$ 1,070,404</b>	<b>\$ 827,400</b>	<b>\$ (49,985)</b>	<b>\$ 877,385</b>

\* Grants so-marked have not been awarded

**Note: CO denotes carryover funding from the prior year**

# Food Services Summary FY15 – FY16

## PROFIT & LOSS STATEMENT YTD 3/14/16

**March 2016**

3/14/2016  
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	Selected Period	Year to Date
Income		
Revenue	\$5,474.52	\$83,977.58
Revenue - Mealpay	\$0.00	\$24,735.16
Government - NSL	\$0.00	\$205,252.33
Matching Funds	\$0.00	\$12,068.00
Government - Breakfast	\$0.00	\$79,498.49
Government - Snacks	\$0.00	\$3,927.00
Catering Income	\$898.39	\$1,715.80
Total Income	<u>\$6,372.91</u>	<u>\$411,172.36</u>
Cost of Sales		
Food Purchases	\$33.08	\$215,216.12
Beverage Purchases	\$0.00	\$20,569.40
Paper Supplies	\$0.00	\$16,319.31
Total Cost of Sales	<u>\$33.08</u>	<u>\$252,104.83</u>
Gross Profit	<u>\$6,339.83</u>	<u>\$159,067.53</u>
Expenses		
Purchases	\$0.00	\$521.55
Rental	\$0.00	\$4,914.49
Office Supplies	\$0.00	\$759.72
Repairs		
Repairs	\$0.00	\$6,199.28
Student Rebate	\$0.00	(\$7,302.92)
Laundry and Cleaning	\$0.00	\$1,618.50
Banking Debits	\$0.00	\$60.00
Payroll		
Wages	\$0.00	\$124,894.63
Postage	\$0.00	\$177.47
Computer Expenses	\$0.00	\$1,806.00
Total Expenses	<u>\$0.00</u>	<u>\$133,648.72</u>
Operating Profit	<u>\$6,339.83</u>	<u>\$25,418.81</u>
Other Income		
Other Expenses		
Prior Period Expense	\$0.00	\$21,239.51
Total Other Expenses	<u>\$0.00</u>	<u>\$21,239.51</u>
Net Profit / (Loss)	<u><u>\$6,339.83</u></u>	<u><u>\$4,179.30</u></u>

*Mark G. Izzo*

3/15/16