

Valley Academy, Inc Public Board Meeting Agenda
May 12th, 2022 @ 6 pm
539 N 870 W, Hurricane, UT 84737

1. Welcome

2. Pledge of Allegiance and Mission Statement:

The mission of Valley Academy is to provide a superior, character building academic program enhanced by integrated training in fine and performing arts, and a technologically advanced curriculum; *in a **Social Emotional Learning** environment that promotes responsible freedom.*

3. Public Comment

The Board requests that you provide written notice to be heard for public comment so we can plan for the time required for this agenda item. Requests may be sent to miranda@valleyacademycharter.com. Please plan ahead for your comments to be 3 minutes or less. Due to open meeting regulations, please be aware that the board will not be able to *formally* discuss or take action on items brought up in this meeting's public comment period.

4. Monthly Training Topic: Legislative Recap

5. Review and discussion of Annual Board Calendar

6. Review and Report: Action Items from last month's meetings.

7. Student Council Update

8. Presentation by Tylar Laity on behalf of the Mountain Bike Club/Elective

9. Business Manager's Monthly Report

10. Director's Monthly Report

11. Reports from Board Committees:

- a. Finance/Audit
- b. Policy
- c. Charter Accountability
- d. Executive

12. Approval of minutes from the April 7th meeting.

13. Discussion and possible approval to renew Miranda Kloos' 4th term for 1 year.

14. Discussion and possible approval to renew Alisha Terry-Martin's' 2nd term for 3 years.

15. Discussion and possible approval to renew Buffy Nelson's 2nd term for 3 years.

16. Discussion and possible approval of the purchase of classroom projectors

17. Closed session, if needed. **Utah Code 52-4-205(a).**

18. Any action necessary from closed session

19. Recap and assignment of any action items needed from this meeting

20. Next proposed meeting is June 9th, 2022

21. Adjourn



Financial Summary

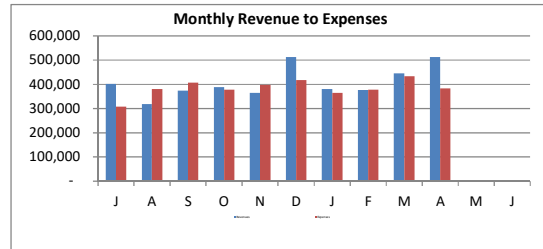
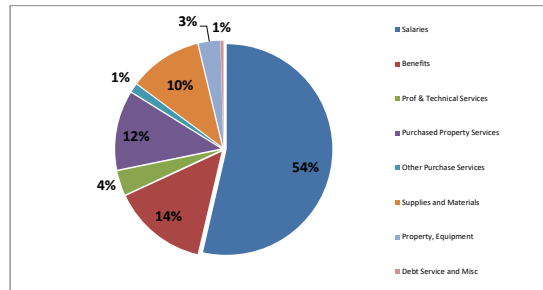
as of April 30th, 2022

83% through the Year

BUDGET REPORT

	YTD Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	514	502	514	
Revenue				
1000 Local	\$ 48,086	\$ 57,405	\$ 44,540	108%
3000 State	\$ 3,596,674	\$ 4,085,851	\$ 4,297,474	84%
4000 Federal	\$ 421,388	\$ 357,117	\$ 665,382	63%
Total Revenue	\$ 4,066,148	\$ 4,500,373	\$ 5,007,396	81%
Expenses				
100 Salaries	\$ 2,081,728	\$ 2,297,378	\$ 2,544,195	82%
200 Benefits	\$ 589,272	\$ 612,298	\$ 684,558	86%
300 Prof & Technical Services	\$ 152,420	\$ 165,216	\$ 175,356	87%
400 Purchased Property Services	\$ 469,011	\$ 559,988	\$ 574,360	82%
500 Other Purchase Services	\$ 56,196	\$ 38,460	\$ 60,597	93%
600 Supplies and Materials	\$ 485,932	\$ 366,971	\$ 525,097	93%
700 Property, Equipment	\$ 124,633	\$ 60,600	\$ 156,650	80%
800 Debt Service and Misc	\$ 19,122	\$ 25,000	\$ 22,000	87%
Total Expenses	\$ 3,978,314	\$ 4,125,910	\$ 4,742,812	84%
Net Income from Operations	\$ 87,834	\$ 374,463	\$ 264,584	
Operating Margin	2.2%	8.3%	5.3%	

EXPENSES



RATIOS

	Actual	Goal
Forecasted Operating Margin	5.3%	3%
Debt Service Coverage	1.67	1.25
Days Cash on Hand	126	60-90
Building Payment %	18.0%	20%

Red Apple Target Budgeting Scale

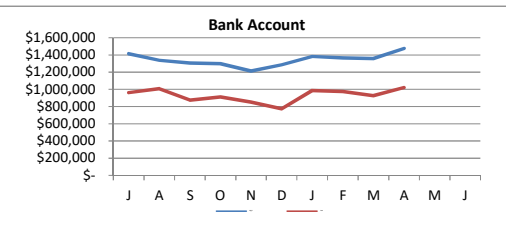
Cash Reserve	Operating Margin	Student Count
\$0-\$300,000	5%	0-600
\$300,000-\$500,000	4%	0-600
\$500,000-and above	3%	0-600

CASH

Building Set Aside	\$ 156,437
Ending Cash Balance	\$ 1,476,320

Since Jan. 2018

Days Cash on Hand 126



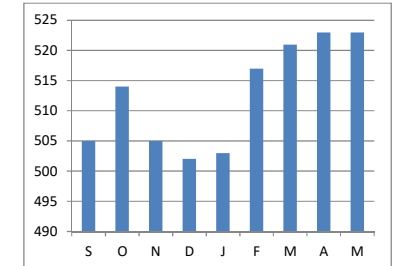
RESERVES

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 106,622	\$ 106,622
Reserves Added this Year	\$ 87,834	\$ 264,584
Expenses from Reserves	\$ -	\$ -
New Reserve Balance	\$ 194,456	\$ 371,206

ENROLLMENT

	S	O	N	D	J	F	M	A	M
K	74	75	75	75	76	78	77	78	78
1	67	69	66	64	65	69	71	71	71
2	50	50	50	50	49	52	52	52	52
3	65	69	67	66	66	68	69	69	69
4	52	52	51	52	52	52	52	52	52
5	54	54	54	54	54	54	54	54	54
6	56	57	54	54	55	56	57	57	57
7	48	49	50	50	49	50	51	52	52
8	39	39	38	37	37	38	38	38	38
Total	505	514	505	502	503	517	521	523	523

October 1st Count



Budget Detail Report

Actuals as of: **April 30th, 2022** Percentage of Year **83.3%**



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
Revenue						
1000 Local						
1510 Interest on Investments	\$ 1,593	\$ 1,193	\$ 1,750	\$ (550)	\$ 1,200	99.4%
1600 Food Service	\$ 21,868	\$ 1,417	\$ 35,000	\$ (33,500)	\$ 1,500	94.5%
1700 Student Activities	\$ 3,355	\$ -	\$ 5,000	\$ (5,000)	\$ -	0.0%
1720 Student Government	\$ 273	\$ 4,109	\$ 685	\$ 3,424	\$ 4,109	100.0%
1740 Middle School Fees	\$ 2,586	\$ 5,396	\$ 2,150	\$ 3,850	\$ 6,000	89.9%
1740 Heritage Trip	\$ (30,545)	\$ -	\$ -	\$ -	\$ -	0.0%
1740 Ski Trip	\$ 1,637	\$ 5,700	\$ -	\$ 5,700	\$ 5,700	100.0%
1910 Rental of Facility	\$ 7,800	\$ 6,883	\$ 7,000	\$ -	\$ 7,000	98.3%
1920 Private Donations	\$ 3,182	\$ 3,688	\$ 2,000	\$ 2,000	\$ 4,000	92.2%
1920 Dixie Direct	\$ 5,720	\$ 2,782	\$ -	\$ 2,782	\$ 2,782	100.0%
1920 Friday Dress/Spirit Shirts	\$ 5,420	\$ 4,459	\$ 2,500	\$ 2,000	\$ 4,500	99.1%
1922 PTO/PAC	\$ 4,390	\$ 3,306	\$ -	\$ -	\$ 3,306	100.0%
1930 Sale of Assets	\$ 23,501	\$ 678	\$ -	\$ 678	\$ -	100.0%
1950 Yearbooks	\$ 1,320	\$ 3,765	\$ 1,320	\$ -	\$ 3,765	100.0%
1990 Miscellaneous	\$ 5,972	\$ 4,710	\$ -	\$ -	\$ -	0.0%
Total 1000:	\$ 58,072	\$ 48,086	\$ 57,405	\$ (18,616)	\$ 44,540	108.0%
3000 State						
3010 Regular School Prgm K-12	\$ 1,506,716	\$ 1,407,676	\$ 1,633,664	\$ 52,970	\$ 1,686,634	83.5%
3020 Professional Staff	\$ 76,873	\$ 71,651	\$ 76,874	\$ 9,107	\$ 85,981	83.3%
3105 Special Education -- Add-On	\$ 340,118	\$ 275,847	\$ 272,705	\$ 58,312	\$ 331,017	83.3%
3110 Special Education -- Self-Contained	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3120 Special Education-- Extended Year	\$ 2,259	\$ 1,883	\$ 2,259	\$ -	\$ 2,259	83.4%
3125 Special Education- State Program	\$ 5,557	\$ 5,142	\$ 5,557	\$ 614	\$ 6,171	83.3%
3178 Special Education - Extended Year	\$ 1,006	\$ 1,341	\$ 1,006	\$ 335	\$ 1,341	100.0%
3101 Class Size Reduction - K-8	\$ 160,399	\$ 149,622	\$ 160,399	\$ 19,148	\$ 179,547	83.3%
3244 Enhancement for At-Risk Students	\$ 39,661	\$ 52,215	\$ 39,661	\$ 22,997	\$ 62,658	83.3%
3200 Charter School Base Fund	\$ 25,000	\$ 36,416	\$ 25,000	\$ 18,699	\$ 43,699	83.3%
3219 Charter School Local Replacement	\$ 1,286,124	\$ 1,156,928	\$ 1,355,902	\$ 32,412	\$ 1,388,314	83.3%
3258 Supp Educ COVID19 Stipend	\$ 80,657	\$ -	\$ -	\$ -	\$ -	0.0%
3331 EHS - Gifted and Talented	\$ 4,115	\$ -	\$ 3,251	\$ (3,251)	\$ -	0.0%
3341 Early Intervention OEk Grant	\$ 120,000	\$ 77,210	\$ 90,000	\$ 2,652	\$ 92,652	83.3%
3305 Early Literacy Prgm K-3	\$ 22,799	\$ 26,578	\$ 22,799	\$ 9,094	\$ 31,893	83.3%
3411 English Language Learner Software	\$ -	\$ -	\$ -	\$ 2,765	\$ 2,765	0.0%
3442 Elementary School Counselor Grant	\$ 50,000	\$ -	\$ 50,000	\$ (50,000)	\$ -	0.0%
3407 TSSP	\$ 640	\$ -	\$ -	\$ 5,356	\$ 5,356	0.0%
3868 Classroom Supplies & Materials	\$ 4,059	\$ 4,141	\$ 4,059	\$ 82	\$ 4,141	100.0%
3876 Educator Salary Adjustment	\$ 134,187	\$ 118,846	\$ 134,187	\$ 8,427	\$ 142,615	83.3%
3520 School Land Trust Program	\$ 56,619	\$ 66,713	\$ 56,619	\$ 10,094	\$ 66,713	100.0%
3566 Professional Learning Grant	\$ -	\$ 4,603	\$ -	\$ 5,524	\$ 5,524	83.3%
3577 Computer Science Grant	\$ 7,300	\$ 20,000	\$ 7,300	\$ 12,700	\$ 20,000	100.0%
3578 Teacher & Student Success Act Program	\$ 65,012	\$ 74,365	\$ 65,012	\$ 24,226	\$ 89,238	83.3%
3579 Student Health & Counseling Support	\$ 66,648	\$ -	\$ 41,277	\$ (41,277)	\$ -	0.0%
3510 Library Books & Electronic Res	\$ 573	\$ 520	\$ 573	\$ 51	\$ 624	83.3%
3872 Substance Abuse Prevention	\$ -	\$ 2,333	\$ -	\$ 2,333	\$ 2,333	100.0%
3874 Suicide Prevention	\$ 2,246	\$ 1,000	\$ 2,746	\$ (1,746)	\$ 1,000	100.0%
3870 School Lunch (Liquor Tax)	\$ 52,171	\$ 41,644	\$ 35,000	\$ 10,000	\$ 45,000	92.5%
Total 3000:	\$ 4,110,739	\$ 3,596,674	\$ 4,085,851	\$ 211,624	\$ 4,297,474	83.7%
4000 Federal						
4210 ESSER Cares	\$ 57,934	\$ -	\$ -	\$ -	\$ -	0.0%
4215 ESSER II	\$ 17,152	\$ -	\$ -	\$ 145,059	\$ 145,059	0.0%
4220 GEERS Funding	\$ 19,074	\$ -	\$ -	\$ 11,800	\$ 11,800	0.0%
4580 PPE Grant	\$ 6,544	\$ -	\$ -	\$ -	\$ -	0.0%
4581 Coronavirus Relief Grant	\$ 14,939	\$ -	\$ -	\$ -	\$ -	0.0%
4582 CARES WiFi Upgrade Grant	\$ 14,553	\$ -	\$ -	\$ -	\$ -	0.0%
4522 IDEA Pre-School	\$ 1,786	\$ -	\$ 1,576	\$ -	\$ 2,127	0.0%
4524 IDEA Part-B	\$ 81,841	\$ 69,369	\$ 67,301	\$ 22,728	\$ 90,029	77.1%
4526 MTSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4571 National School Lunch Prgm	\$ 22,501	\$ 18,392	\$ 20,000	\$ -	\$ 20,000	92.0%
4572 Free & Reduced Reimbursement	\$ 149,288	\$ 200,906	\$ 101,571	\$ 118,429	\$ 220,000	91.3%
4574 Breakfast	\$ 39,624	\$ 44,225	\$ 40,805	\$ 4,195	\$ 45,000	98.3%
4581 Emergency Operating Fund - NSLP	\$ -	\$ 355	\$ -	\$ 355	\$ 355	100.0%
4801 Title IA	\$ 75,733	\$ 42,515	\$ 72,787	\$ -	\$ 72,787	58.4%
4860 Title IIA	\$ 11,790	\$ -	\$ 11,790	\$ 810	\$ 12,600	0.0%
REAP Grant	\$ 67,231	\$ 45,626	\$ 41,287	\$ 4,339	\$ 45,626	100.0%
Total 4000:	\$ 579,990	\$ 421,388	\$ 357,117	\$ 307,714	\$ 665,382	63.3%
Total Revenue:	\$ 4,748,801	\$ 4,066,148	\$ 4,500,373	\$ 500,722	\$ 5,007,396	81.2%



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
Expenses						
100 Salaries						
121 Principals	\$ 179,300	\$ 163,200	\$ 195,000	\$ 700	\$ 195,700	83.4%
131 Teachers	\$ 1,163,823	\$ 1,068,551	\$ 1,095,401	\$ 204,599	\$ 1,300,000	82.2%
132 PTO Cash Out	\$ 20,288	\$ -	\$ 20,000	\$ -	\$ 20,000	0.0%
132 Substitute Teachers	\$ 30,392	\$ 34,559	\$ 21,000	\$ 14,000	\$ 35,000	98.7%
133 Special Education Salary	\$ 115,887	\$ 111,801	\$ 193,759	\$ (59,009)	\$ 134,750	83.0%
134 Stipends	\$ 111,859	\$ 30,034	\$ 1,200	\$ 31,584	\$ 32,784	91.6%
142 Counselor/School Developer	\$ 107,793	\$ 87,286	\$ 104,743	\$ -	\$ 104,743	83.3%
149 School Nurse	\$ 2,732	\$ 2,942	\$ 3,000	\$ -	\$ 3,000	98.1%
152 Secretarial & Clerical	\$ 96,010	\$ 87,422	\$ 103,914	\$ -	\$ 103,914	84.1%
161 Teacher Aides	\$ 66,676	\$ 61,905	\$ 62,280	\$ 2,916	\$ 65,196	95.0%
162 SpEd Aides	\$ 121,966	\$ 103,253	\$ 117,702	\$ 34,696	\$ 152,398	67.8%
163 Title I Aides	\$ 73,229	\$ 99,626	\$ 129,359	\$ 4,081	\$ 133,440	74.7%
182 Custodian	\$ 83,752	\$ 79,800	\$ 79,474	\$ 8,340	\$ 87,814	90.9%
183 Bus Drivers	\$ 71,062	\$ 60,039	\$ 69,390	\$ -	\$ 69,390	86.5%
189 Christmas Bonuses	\$ 13,749	\$ 18,524	\$ 15,000	\$ 3,524	\$ 18,524	100.0%
192 Lunch Room	\$ 77,999	\$ 72,786	\$ 86,156	\$ 1,386	\$ 87,542	83.1%
Total 100:	\$ 2,336,517	\$ 2,081,728	\$ 2,297,378	\$ 246,817	\$ 2,544,195	81.8%
200 Benefits						
210 Retirement	\$ 88,739	\$ 80,198	\$ 90,048	\$ -	\$ 90,048	89.1%
220 Social Security	\$ 163,805	\$ 149,325	\$ 175,749	\$ -	\$ 175,749	85.0%
240 Group Insurance	\$ 310,544	\$ 345,495	\$ 330,000	\$ 70,000	\$ 400,000	86.4%
270 Worker's Compensation Fund	\$ 6,590	\$ 10,760	\$ 8,500	\$ 2,260	\$ 10,760	100.0%
280 Unemployment Insurance	\$ 6,883	\$ 3,494	\$ 8,000	\$ -	\$ 8,000	43.7%
Total 200:	\$ 576,561	\$ 589,272	\$ 612,298	\$ 72,260	\$ 684,558	86.1%
300 Prof & Technical Services						
323 SpEd Services (OT / Psych / Interpreter)	\$ 43,331	\$ 42,495	\$ 40,000	\$ 5,000	\$ 45,000	94.4%
330 Employee Training & Development	\$ 6,101	\$ 15,034	\$ 10,000	\$ 6,000	\$ 16,000	94.0%
340 Legal	\$ 5,836	\$ 6,633	\$ 5,000	\$ 2,500	\$ 7,500	88.4%
350 Business Manager Services	\$ 70,800	\$ 61,380	\$ 73,656	\$ -	\$ 73,656	83.3%
352 Audit	\$ 10,780	\$ 13,200	\$ 10,780	\$ 2,420	\$ 13,200	100.0%
355 Technology Services (IT)	\$ 38,132	\$ 13,678	\$ 25,780	\$ (5,780)	\$ 20,000	68.4%
Total 300:	\$ 174,980	\$ 152,420	\$ 165,216	\$ 10,140	\$ 175,356	86.9%
400 Purchased Property Services						
411 Water / Sewage	\$ 4,871	\$ 3,273	\$ 5,200	\$ -	\$ 5,200	62.9%
412 Disposal Service	\$ 4,899	\$ 5,589	\$ 7,000	\$ -	\$ 7,000	79.8%
415 Fire Monitoring	\$ 3,150	\$ 1,415	\$ 3,150	\$ (650)	\$ 2,500	56.6%
430 Repairs & Maintenance	\$ 21,282	\$ 7,055	\$ 20,000	\$ -	\$ 20,000	35.3%
430 Repairs & Maintenance (Bus)	\$ 15,803	\$ 16,535	\$ 12,500	\$ 4,500	\$ 17,000	97.3%
441 Building Lease	\$ 361,008	\$ 330,924	\$ 397,109	\$ -	\$ 397,109	83.3%
441 Portable Lease	\$ 75,042	\$ 83,938	\$ 100,551	\$ -	\$ 100,551	83.5%
443 Copy Machine Lease & Servicing	\$ 17,691	\$ 20,282	\$ 14,478	\$ 10,522	\$ 25,000	81.1%
Total 400:	\$ 503,746	\$ 469,011	\$ 559,988	\$ 14,372	\$ 574,360	81.7%



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
500 Other Purchase Services						
521 Property Insurance	\$ 4,118	\$ 7,407	\$ 7,528	\$ (121)	\$ 7,407	100.0%
522 Liability Insurance	\$ 6,567	\$ 6,767	\$ 6,567	\$ 200	\$ 6,767	100.0%
530 Telephone	\$ 4,114	\$ 3,441	\$ 3,800	\$ -	\$ 3,800	90.6%
540 Marketing	\$ 3,660	\$ 10,208	\$ 3,500	\$ 8,500	\$ 12,000	85.1%
542 Board Expenses	\$ -	\$ 446	\$ 300	\$ 150	\$ 450	99.1%
580 Travel	\$ 5,934	\$ 14,485	\$ 9,000	\$ 6,000	\$ 15,000	96.6%
595 Heritage Trip	\$ (10,383)	\$ (5,327)	\$ -	\$ (5,327)	\$ (5,327)	100.0%
595 Student Activities	\$ 7,295	\$ 18,769	\$ 7,765	\$ 12,735	\$ 20,500	91.6%
Total 500:	\$ 21,305	\$ 56,196	\$ 38,460	\$ 22,137	\$ 60,597	92.7%
600 Supplies and Materials						
611 Classroom	\$ 35,224	\$ 34,777	\$ 30,000	\$ 10,000	\$ 40,000	86.9%
611 Intro to Agriculture Supplies	\$ 56	\$ 2,184	\$ 2,500	\$ -	\$ 2,500	87.4%
612 Office	\$ 12,251	\$ 11,161	\$ 10,000	\$ 5,000	\$ 15,000	74.4%
612 PTO/PAC	\$ 2,358	\$ 1,372	\$ 3,000	\$ -	\$ 3,000	45.7%
613 SpED Supplies	\$ 6,952	\$ 4,290	\$ 7,000	\$ -	\$ 7,000	61.3%
617 Student Appreciation / Parties	\$ 3,325	\$ 2,725	\$ 3,500	\$ -	\$ 3,500	77.9%
618 Student Gov't	\$ -	\$ 2,327	\$ 169	\$ 3,831	\$ 4,000	58.2%
618 Professional Dev / Appreciation	\$ 19,155	\$ 17,682	\$ 11,000	\$ 7,000	\$ 18,000	98.2%
619 Counselor Supplies	\$ 7,465	\$ 2,082	\$ 6,000	\$ -	\$ 6,000	34.7%
621 Natural Gas	\$ 3,190	\$ 4,147	\$ 3,000	\$ 1,500	\$ 4,500	92.2%
622 Electricity	\$ 33,864	\$ 32,268	\$ 30,000	\$ 8,000	\$ 38,000	84.9%
626 Motor Fuel (Buses)	\$ 22,796	\$ 28,012	\$ 20,000	\$ 10,000	\$ 30,000	93.4%
631 Food Program Supplies	\$ 140,162	\$ 147,389	\$ 120,000	\$ 30,000	\$ 150,000	98.3%
641 Textbooks & Curriculum	\$ 57,568	\$ 67,258	\$ 60,000	\$ 8,000	\$ 68,000	98.9%
644 Library Books	\$ 2,285	\$ 4,622	\$ 2,000	\$ 3,000	\$ 5,000	92.4%
650 Supplies - Technology Related	\$ 15,095	\$ 69,597	\$ 15,002	\$ 54,595	\$ 69,597	100.0%
670 Software (Educational)	\$ 28,834	\$ 28,981	\$ 13,800	\$ 17,200	\$ 31,000	93.5%
680 Maintenance & Cleaning Supplies	\$ 34,878	\$ 25,058	\$ 30,000	\$ -	\$ 30,000	83.5%
Total 600:	\$ 425,458	\$ 485,932	\$ 366,971	\$ 158,126	\$ 525,097	92.5%
700 Property, Equipment						
710 Land & Site Improvements	\$ 63,268	\$ 59,069	\$ 35,000	\$ 46,800	\$ 81,800	72.2%
732 Buses	\$ 65,350	\$ -	\$ -	\$ -	\$ -	0.0%
733 Furniture & Fixtures	\$ 1,019	\$ 6,277	\$ 6,100	\$ 3,750	\$ 9,850	63.7%
734 Technology Hardware	\$ 57,078	\$ 42,718	\$ 17,500	\$ 27,500	\$ 45,000	94.9%
739 Kitchen Equipment	\$ 1,935	\$ 16,569	\$ 2,000	\$ 18,000	\$ 20,000	82.8%
790 Cap Ex Fund	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total 700:	\$ 188,650	\$ 124,633	\$ 60,600	\$ 96,050	\$ 156,650	79.6%
800 Debt Service and Misc						
810 Dues & Fees	\$ 12,511	\$ 11,384	\$ 10,000	\$ 2,000	\$ 12,000	94.9%
812 Banking Fees	\$ 2,522	\$ 2,297	\$ 3,000	\$ -	\$ 3,000	76.6%
831 Wells Fargo Loan Re-payment	\$ 7,247	\$ 5,441	\$ 12,000	\$ (5,000)	\$ 7,000	77.7%
890 Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
890 Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total 800:	\$ 22,280	\$ 19,122	\$ 25,000	\$ (3,000)	\$ 22,000	86.9%
Total Expenses:	\$ 4,249,497	\$ 3,978,314	\$ 4,125,910	\$ 616,902	\$ 4,742,812	83.9%
Net Income:	\$ 499,304	\$ 87,834	\$ 374,463		\$ 264,584	
				Current Operating Margin	\$ 264,584	5.28%
				Operating Goal 3+%	\$ 150,222	3.00%
				Operating Goal 5+%	\$ 250,370	5.00%
				Operating Goal 6+%	\$ 300,444	6.00%