



Oregon State Fair Council Meeting Notice & Agenda Thursday, December 14th, 2023 at 1:30 P.M.

State Fair & Expo Center

2330 17th Street NE Salem, OR 97301

In person Cascade Hall or Call in option

Phone number: 267-807-9598 Pin: 324-649-707#

Council Members

Vicki Berger, Chair

Loyal Burns, Vice Chair

Kevin Cameron

Jon Chandler

Leah Hagele-Perkins

George Jennings

Austin McGuigan

Arnie Roblan

Craig Smith

Joel Condor

Advisory Members

Representative Paul Evans

Senator Bill Hansell

Salem City Manager Keith Stahley

Our Mission

The mission of the Oregon State Fair & Exposition Center is to provide a reason and a place for all people to gather, connect and learn, embrace excellence in all forms and celebrate the achievements of Oregonians.

Our Vision

We envision a relevant Oregon State Fair & Exposition Center that embodies good stewardship of the public's trust and serves as a self-sustaining asset for Oregonians to treasure long into the future.

Public Comments

The Oregon State Fair Council values the input of citizens in making important decisions that affect the Oregon State Fair and Exposition Center. We also believe in the right of citizens to observe Council meetings. To ensure citizens have an opportunity to attend Council meetings and offer citizen comment and to ensure that the Council can conduct its business, the following guidelines apply to all public comment.

- The Council will have two sign-up sheets at a desk in the meeting room 15 minutes before the scheduled meeting for those wishing to speak on agenda items or non-agenda subjects. Individuals may sign up in person, or in advance of the meeting via email. Email requests should include the date the requester wishes to speak, requester's name, phone number and the agenda item or topic of their comments.
- Public Comment on Agenda Items before the Council: individuals on this list will be called to testify before actions on these items are taken. On the sign-up sheet, list your name, address and the agenda item upon which you wish to be heard.
- Public Comment on Non-Agenda Items during Board Meetings: list your name, address and the subject matter upon which you wish to be heard.
- You will have 3 minutes to testify, unless otherwise stated.
- When you are called to come forward to speak, state and spell your name for the recorded record of the meeting.
- Council members may ask questions to clarify your testimony but will not engage in a discussion with you. Public Comment allows the Council and CEO to hear issues that interest our citizens, but does not allow an opportunity for dialogue between the speaker, Council or Administrators.
- If the Council determines that follow-up is necessary, you may be referred to the Chief Executive Officer or an item may be placed on a future Council agenda.
- If you wish to submit written testimony before or at the meeting, please provide 15 copies.
- The public may not use videos or PowerPoint presentations to accompany their testimony without prior approval by the Board Chair.
- Individuals offering citizen comments are not permitted to make personal attacks on any Council employee, Council member, other testifier, or member of the public.



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Phone number: 267-807-9598 Pin: 324-649-707#

Agenda

1:30 pm - Public Session

- I. Call to Order
- II. Roll Call
- III. Pledge of Allegiance
- IV. Approval of Minutes
 - a. Council Meeting of October 26th, 2023
- V. Council Chair's Report
- VI. CEO's Reports
 - a. Report - CEO Kim Grewe-Powell
 - b. Financial Reports - Jean Wheat-Palm
 - c. Fair Foundation Report - Debbie McCune
- VII. Action Items
 - a. State Fair Council
 - i. Financial Statement's 1/1/2023-11/30/2023
 - b. Committee Reports and Action Thereon
 - i. Executive Committee
 - ii. Governmental Affairs Committee
 - iii. Nominating Committee
- VIII. Council Members' Comments
- IX. Public Comments
- X. Adjourn



Oregon State Fair Council Meeting – October 26, 2023

Agenda Item: IV.a. [For Action] Council
Meeting Minutes of October 26, 2023



Minutes of the Oregon State Fair Council Regular Meeting

October 26th, 2023

Cascade Hall- Oregon State Fair & Expo

Center Audio Recorded: Yes

I. **Call to Order:** The meeting convened at 1:33 PM with Chair Berger presiding.

II. **Roll Call:** The attendance, both in-person and by phone, was recorded as shown below:

Present:

Vicki Berger, Chair
Loyal Burns, Vice Chair
Leah Perkins-Hagele, Council Member
George Jennings, Council Member
Austin McGuigan, Council Member
Arnie Roblan, Council Member
Craig Smith, Council Member
Joel Conder, Council Member
Rep. Bill Evens, Advisory Council Member
Sen. Bill Hansel, Advisory Council Member
Kim Grewe-Powell, Director/CEO

Non-Present:

Kevin Cameron, Council Member
Jon Chandler, Council Member
Keith Stahley, Salem City Manager

III. **Pledge of Allegiance:** The Pledge of Allegiance was made by all parties present.

IV. **Approval of Minutes:**

- a. **Council Meeting of October 26, 2023:** Chair Berger asked if there were any changes or corrections to the minutes presented for approval. Hearing none, a motion was made by Council Member Smith and seconded by Council Member Jennings to approve the minutes as presented. The motion carried unanimously.

V. **Council Chair's Report:**

The Executive Council has not met this round. Council Member Jennings asked how we are doing with new members. Chair Berger stated that she will be reaching out to find new Council members to replace the Council Members who are terming out this year.

VI. **CEO's Report:**

CEO Kim Grewe-Powell: CEO gave an Oregon State Fair Recap Presentation. OSF had about 308,000 people visit the fair this year. The 2023 Fair attendance was down about 10% from 2022. Revenue was up, alcohol sales were up, as well as food. OSF did not have any issues due to alcohol this year. Carnival was extremely successful this year. Sales were up about 52% adding more rides and the layout was really great this year. Concert revenue was up 23%, the public loved our concert lineup this year. OSF's concert lineup was very diverse for 2023. The programming budget was \$500,000 this year, which provided about 250 hours of programming. OSF had Rodeo, Motorsports in the Pavilion and about 31 attractions throughout the Fair. Livestock entries were up about three hundred and twenty-five. OSF was very proud to provide 5,642 meals to Marion Polk Food Share through Canstruction. OSF had almost 10,000.00 digital impressions this year. OSF introduced Sunny, our new mascot. This was a really fun

addition to the fair. OSF had 232 Commercial Exhibitors, 60 Food Concessioners and 18 Artesian Village Exhibitors. OSF had very few complaints this year. Sponsorship was up this year. 85% are going to renew next year and 99% of the remarks were nothing but positive from our sponsors. CEO Kim Grewe-Powell stated that she will present the Fair P&L at the December 14th Council Meeting. OSF is already getting ready for the 2024 Fair.

CEO Kim Grewe-Powell stated that the Media Policy and Public Record Procedures are now on all three websites; Oregon State Fair and Exposition Center, Oregon State Fair and the Oregon State Council so that the media can easily access them. In addition, the Media Policy has been sent out to all of our Exposition clients.

- a. **Tom Wood Report:** Tom Wood stated that our Capital Improvement projects budget is about 91% spent. We generally have four projects at Columbia Hall; new restrooms, painting of the exterior, expo floor lighting and the roof. The roof is 95% complete. Columbia Hall's new restrooms on the south end will be complete by the 5th of November 2023. This will open up two completely code-compliant restrooms plus a family restroom. We will do the North side restrooms next, then the SE side. The Columbia Hall expo floor lighting project will immediately commence. In Jackman Long, the expo floor lighting project is complete and will be highly energy efficient. OSFEC will see reduced utility bills and the quality of lighting for our customers will be improved. The exterior painting project is complete, and sectional overhead doors have been installed. Cascade Hall has three completed projects; new carpet, new painting and new roofing on section A, the lower roofs on South and East sides. Next, we will soon be receiving a cost proposal for the Historical Poultry Barn and the Historic Horse Stadium. Council Member Jennings stated that Tom is doing an excellent job, and that the Council has seen the improvements.
- b. **Jim Krieger – Public Safety:** Jim stated alcohol was not the problem at OSF 2023. What was the problem was youth criminal behavior, "gang activity". OSP's ability to investigate criminal behavior and make criminal arrests outside the traffic environment has been instrumental in this year's Fair. When OSP is present at OSF it can be a deterrent of bad behavior. There were no sexual assaults or minor assaults this year at 2023 OSF. Jim stated that the metal detectors were a clear deterrent. CEO Kim Grewe-Powell was integral in getting the Department of Justice to give OSF the legal justification to ask the public for their concealed carry permit before entering the metal detectors and OSF. Council Member Conder stated that he came to the Fair three times, and he interacted with OSP, and he was impressed with them.
- c. **Foundation Report:** CEO Kim Grewe-Powell shared the Fair Foundation's report on behalf of Debbie McCune. The Foundation's next meeting will be Wednesday, December 6th at OSFEC. They are researching tile design and installation for the Santiam Canon Memorial project which is outside by the flagpole. Due to recent resignations, their focus is on board recruitment. They are working on updating their by-law and implementing a strategic plan for 2024 -2025.

VII. Action Items:

a. State Fair Council:

i. Financial Statement November 30, 2023

- a. Chair Berger asked if there were any questions regarding the financial statements. Council Member Conder moved to accept the financial reports as presented, the motion seconded by Council Member Smith.

b. Committee Reports and Action Thereon

i. Executive Committee: None

ii. Governmental Affairs Committee: None

iii. Nominating Committee: Chair Berger stated she will reengage with the Governor's office.

VIII. Public Comments on Non-Agenda Items: Justin Alderman from Equestrian Media Group spoke on his concerns about OSF's Media Policy. Brian Carlson came to speak about OSF's Public Record Policy.

IX. Council Members' Comments: The Executive Council has not met this round. Council Jennings asked how we are doing on new members. Chair Berger stated that she will be reaching out to find new Council members.

X. Adjourn: There being no further business, the meeting adjourned at 2:30 P.M.

Meeting Materials:

Agenda

Council Meeting Minutes October 26, 2023

Financial Summary Overview Summary

Balance Sheet November 30, 2023

Profit and Loss November 30, 2023

Profit and Loss Budget vs Actual YTD

Profit and Loss by Class YTD



Oregon State Fair Council Meeting – December 14th, 2023

Agenda Item: VIII.a.i. [For Action]
Financial Statements



Financial Overview Summary

The **Balance Sheet** is through **November 30, 2023** reflecting our current financial position of our **Assets** \$10,393,245.95 in balance with our **Liabilities/Equity** and the **Net Income** of \$1,196,846.83 year to date.

The **Profit & Loss Total** (Year to Date January 1, 2023 – November 30, 2023) is broken down with our **revenue sources** identified in five categories. Our **total income** year to date is \$9,246,922.14 and **total expenses** year to date \$8,291,734.69. The **Net Ordinary Income** \$955,187.45 and the **Net Other Income** \$241,659.38 for a **Total Net Income** of \$1,196,846.83 year to date.

The **Profit & Loss Budget vs Actual** is reflecting into December on the date the report is run (*December 7, 2023*) and may have slightly different numbers in some line item totals than that of the month end report ending November 30, 2023. We are now able to see how we have performed to the **projected budget in 2023** year to date that was forecasted last year in December of 2022. **Overall total income** is \$109,254.14 **above** projected budget and **total expenses** are **under** projected budget by \$158,620.26.

The final report presented is our **Profit and Loss by Class**. This report has a wealth of information presented in each category. We bring to your attention specifically the column under **Fair**. Our overall revenues for the Fair **\$7,592,628.76** and Fair expenses **\$5,672,584.01**. We have the highest net income return in history for OSF this year of **\$1,920,044.75**. This year we did incur higher than anticipated expenses in several areas where the cost of doing business increased significantly from original projections. **At the council meeting** we will report on many of these areas in more detail. Obviously, the cost of doing business is increasing everywhere, not just in our fair business, and this will help us focus closely in other areas, as well moving forward with amending our budget projections for 2024.

Oregon State Fair Council
Balance Sheet
As of November 30, 2023

Nov 30, 23

ASSETS

Current Assets

Checking/Savings

10000 · Maps Checking Account	4,586.21
10100 · Maps Savings Account	5,026.14
10120 · USB - Operating Acct - 5013	1,121,291.84
10121 · USB - Payroll Acct - 3265	16,950.54
10122 · USB - Premium Acct - 5021	1,502.00
10125 · USB - Mrchnt Pre-Sales - 2438	1,500.00
10127 · USB - Fair Admission -5088	3,001,808.33
10128 · USB - Office Expo - 5104	290,739.60
10129 · USB - Show Works - 5120	35,985.01
10130 · USB - Camp Ground - 5138	42,183.50
10131 · USB - Office FAIR - 5112	552,235.58
10150 · Petty Cash Box - Fair	746.49
10200 · State Treasury Fund Account	3,410,541.52

Total Checking/Savings 8,485,096.76

Accounts Receivable

11000 · Accounts Receivable	391,980.44
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Total Accounts Receivable 391,980.44

Other Current Assets

2120 · Payroll Asset	-1,357.92
12001 · *Undeposited Funds	348.00
12004 · Prepaid Rent	500.00
12005 · Prepaid FCC 10 Yr License	980.00
12030 · Prepaid FSA Funding	270.00
12051 · Insurance Claim Receivable	-2,632.66
13000 · Prepaid Contracts	-4,454.31

Total Other Current Assets -6,346.89

Total Current Assets 8,870,730.31

Other Assets

19000 · Capital Investments- SF Council	1,522,515.64
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Total Other Assets 1,522,515.64

TOTAL ASSETS 10,393,245.95

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	-23,265.18
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Total Accounts Payable -23,265.18

Credit Cards

20050 · US Bank - Danette	170.00
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Total Credit Cards 170.00

Other Current Liabilities

20100 · Deferred Rent Income - MCFair	223,000.00
20200 · Deferred Income - Fair	18,727.32

Oregon State Fair Council
Balance Sheet
As of November 30, 2023

	Nov 30, 23
20515 · Deferred Income - Expo	342,241.00
20530 · Direct Deposit Liabilities	-3,037.82
24000 · Payroll Liabilities	19,586.34
Total Other Current Liabilities	600,516.84
Total Current Liabilities	577,421.66
Total Liabilities	577,421.66
Equity	
25000 · State Parks Opening Bal	3,014,804.40
25020 · State Biennium Fund 2015-2017	1,015,299.00
32000 · Retained Earnings	4,835,683.04
32001 · Ret Earn - Facility Assess Cost	-254,738.00
32050 · Restricted Net Posititon	7,929.02
Net Income	1,196,846.83
Total Equity	9,815,824.29
TOTAL LIABILITIES & EQUITY	10,393,245.95

Oregon State Fair Council
Profit & Loss - Total
January through November 2023

	<u>Jan - Nov 23</u>
Ordinary Income/Expense	
Income	
July Spectacular Revenue	369,415.60
Administration Revenue	113,277.76
Operations Revenue	25,584.00
Expo Center Revenue	1,141,752.02
State Fair Revenue	7,596,892.76
Total Income	<u>9,246,922.14</u>
Gross Profit	9,246,922.14
Expense	
Salaries & Wages - Permanent	663,032.28
Contracted Labor - PT/Snl/Temp	106,845.97
Employee Benefits - ER Exp	94,975.95
Payroll Tax - Employer's Share	70,989.16
Professional Services Exp.	750,299.40
Council Expense	119.88
Travel/Training	32,228.38
Supplies & Expenses	64,224.42
Dues and Subscriptions	6,031.98
Insurance	26,960.00
Utilities-Elec,Gas,Water, Trash	737,491.77
Maint. and Repairs of Equipment	11,033.29
Maint. of Buildings and Grounds	305,997.14
Special Repairs & Maint.	5,981.56
Marketing Expenses	22,356.79
Vehicle Expenses	19,946.86
Bank Fees	142,808.93
Doubtful Debt Expense	720.00
Equipment Purchase <\$5k	33,331.68
Permits, Licenses	1,156.80
State Fair Administrative Exp.	62,460.15
State Fair Marketing Expenses	712,657.04
State Fair Operations Expenses	1,778,259.60
State Fair Attractions Expenses	1,945,756.80
State Fair Exhibits Expenses	<u>696,068.86</u>

12/07/23
Accrual Basis

Oregon State Fair Council
Profit & Loss - Total
January through November 2023

	<u>Jan - Nov 23</u>
Total Expense	8,291,734.69
Net Ordinary Income	955,187.45
Other Income/Expense	
Other Income	
Other Income	540,934.00
Total Other Income	540,934.00
Other Expense	
Special Projects Expense	282,225.68
90700 · Bond Project Exp	17,048.94
Total Other Expense	299,274.62
Net Other Income	241,659.38
Net Income	<u>1,196,846.83</u>

Oregon State Fair Council
Profit & Loss Budget vs. Actual
January through December 2023

	Jan - Dec 23	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
July Spectacular Revenue	369,415.60	0.00	369,415.60	100.0%
Administration Revenue	113,277.76	40,000.00	73,277.76	283.2%
Operations Revenue	25,584.00	51,168.00	-25,584.00	50.0%
Expo Center Revenue	1,141,752.02	1,453,000.00	-311,247.98	78.6%
State Fair Revenue	7,596,892.76	7,593,500.00	3,392.76	100.0%
Total Income	<u>9,246,922.14</u>	<u>9,137,668.00</u>	<u>109,254.14</u>	<u>101.2%</u>
Gross Profit	9,246,922.14	9,137,668.00	109,254.14	101.2%
Expense				
Salaries & Wages - Permanent	663,032.28	719,000.00	-55,967.72	92.2%
Contracted Labor - PT/Snl/Te...	109,566.22	105,000.00	4,566.22	104.3%
Employee Benefits - ER Exp	94,975.95	135,570.00	-40,594.05	70.1%
Payroll Tax - Employer's Share	70,989.16	80,200.00	-9,210.84	88.5%
Professional Services Exp.	756,547.44	242,075.00	514,472.44	312.5%
Council Expense	119.88	500.00	-380.12	24.0%
Travel/Training	31,775.58	29,400.00	2,375.58	108.1%
Supplies & Expenses	64,442.32	90,100.00	-25,657.68	71.5%
Dues and Subscriptions	6,031.98	5,000.00	1,031.98	120.6%
Insurance	26,960.00	350,000.00	-323,040.00	7.7%
Utilities-Elec,Gas,Water, Trash	784,583.23	675,000.00	109,583.23	116.2%
Maint. and Repairs of Equip...	11,033.29	26,000.00	-14,966.71	42.4%
Maint. of Buildings and Grou...	309,278.81	640,800.00	-331,521.19	48.3%
Special Repairs & Maint.	5,981.56	16,000.00	-10,018.44	37.4%
Marketing Expenses	24,180.79	53,500.00	-29,319.21	45.2%
Vehicle Expenses	20,446.86	16,000.00	4,446.86	127.8%
Bank Fees	142,808.93	67,000.00	75,808.93	213.1%
Doubtful Debt Expense	720.00	1,500.00	-780.00	48.0%
Equipment Purchase <\$5k	33,331.68	5,000.00	28,331.68	666.6%
Permits, Licenses	1,156.80	2,000.00	-843.20	57.8%
State Fair Administrative Exp.	62,460.15	79,750.00	-17,289.85	78.3%
State Fair Marketing Expenses	754,106.37	885,000.00	-130,893.63	85.2%
State Fair Operations Expen...	1,778,259.74	1,671,685.00	106,574.74	106.4%
State Fair Attractions Expen...	1,945,756.80	1,977,155.00	-31,398.20	98.4%
State Fair Exhibits Expenses	696,068.92	680,000.00	16,068.92	102.4%

12/07/23
Accrual Basis

Oregon State Fair Council
Profit & Loss Budget vs. Actual
January through December 2023

	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Total Expense	8,394,614.74	8,553,235.00	-158,620.26	98.1%
Net Ordinary Income	852,307.40	584,433.00	267,874.40	145.8%
Net Income	<u>1,093,966.78</u>	<u>584,433.00</u>	<u>509,533.78</u>	<u>187.2%</u>

12/07/23
 Accrual Basis

Oregon State Fair Council
Profit & Loss by Class
 January through December 2023

	July Spec...	Admin	Operations	Expo	Fair	TOTAL
Ordinary Income/Expense						
Income						
July Spectacular Revenue	369,415.60	0.00	0.00	0.00	0.00	369,415.60
Administration Revenue	0.00	113,277.76	0.00	0.00	0.00	113,277.76
Expo Center Revenue	0.00	4,613.52	14,479.94	1,122,658.56	0.00	1,141,752.02
State Fair Revenue	0.00	0.00	4,264.00	0.00	7,592,628.76	7,596,892.76
Total Income	<u>369,415.60</u>	<u>117,891.28</u>	<u>18,743.94</u>	<u>1,122,658.56</u>	<u>7,592,628.76</u>	<u>9,221,338.14</u>
Gross Profit	369,415.60	117,891.28	18,743.94	1,122,658.56	7,592,628.76	9,221,338.14
Expense						
Salaries & Wages - Permane...	0.00	71,773.34	167,176.33	226,118.67	197,963.94	663,032.28
Contracted Labor - PT/Snl/T...	0.00	0.00	1,960.34	90,894.93	16,710.95	109,566.22
Employee Benefits - ER Exp	0.00	44,325.01	50,233.62	208.66	208.66	94,975.95
Payroll Tax - Employer's Sh...	0.00	5,457.51	16,729.86	18,244.76	30,557.03	70,989.16
Professional Services Exp.	418,845.96	65,267.02	115,616.34	140,801.17	16,016.95	756,547.44
Council Expense	0.00	119.88	0.00	0.00	0.00	119.88
Travel/Training	0.00	31,513.13	36.95	31.86	193.64	31,775.58
Supplies & Expenses	0.00	14,794.56	26,672.63	13,395.91	9,579.22	64,442.32
Dues and Subscriptions	0.00	6,001.99	29.99	0.00	0.00	6,031.98
Insurance	0.00	6,410.83	4,109.83	8,219.67	8,219.67	26,960.00
Utilities-Elec,Gas,Water, Tra...	0.00	4,812.86	757,708.19	0.00	22,062.18	784,583.23
Maint. and Repairs of Equip...	0.00	0.00	9,642.30	1,390.99	0.00	11,033.29
Maint. of Buildings and Gro...	0.00	0.00	268,184.57	1,964.69	13,545.55	283,694.81
Special Repairs & Maint.	0.00	0.00	4,572.44	1,409.12	0.00	5,981.56
Marketing Expenses	0.00	77.75	0.00	14,562.03	9,541.01	24,180.79
Vehicle Expenses	0.00	500.00	11,617.95	0.00	8,328.91	20,446.86
Bank Fees	0.00	11,144.44	140.00	7,998.91	123,525.58	142,808.93
Doubtful Debt Expense	0.00	0.00	0.00	500.00	220.00	720.00
Equipment Purchase <\$5k	0.00	2,710.40	26,975.21	1,552.92	2,093.15	33,331.68
Permits, Licenses	0.00	0.00	695.55	0.00	461.25	1,156.80
State Fair Administrative Exp.	0.00	0.00	0.00	0.00	62,460.15	62,460.15
State Fair Marketing Expens...	0.00	0.00	0.00	1,891.00	752,215.37	754,106.37
State Fair Operations Expen...	0.00	0.00	0.00	0.00	1,778,259.74	1,778,259.74
State Fair Attractions Expen...	0.00	0.00	0.00	0.00	1,945,756.80	1,945,756.80
State Fair Exhibits Expenses	0.00	0.00	0.00	680.00	695,388.92	696,068.92
Total Expense	<u>418,845.96</u>	<u>264,908.72</u>	<u>1,462,102.10</u>	<u>529,865.29</u>	<u>5,693,308.67</u>	<u>8,369,030.74</u>
Net Ordinary Income	-49,430.36	-147,017.44	-1,443,358.16	592,793.27	1,899,320.09	852,307.40
Other Income/Expense						
Other Income						
Other Income	0.00	540,934.00	0.00	0.00	0.00	540,934.00
Total Other Income	<u>0.00</u>	<u>540,934.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>540,934.00</u>
Other Expense						

12/07/23
Accrual Basis

Oregon State Fair Council
Profit & Loss by Class
January through December 2023

	<u>July Spec...</u>	<u>Admin</u>	<u>Operations</u>	<u>Expo</u>	<u>Fair</u>	<u>TOTAL</u>
Special Projects Expense	0.00	0.00	282,225.68	0.00	0.00	282,225.68
90700 - Bond Project Exp	0.00	7,463.14	0.00	9,585.80	0.00	17,048.94
Total Other Expense	0.00	7,463.14	282,225.68	9,585.80	0.00	299,274.62
Net Other Income	0.00	533,470.86	-282,225.68	-9,585.80	0.00	241,659.38
Net Income	<u>-49,430.36</u>	<u>386,453.42</u>	<u>-1,725,583.84</u>	<u>583,207.47</u>	<u>1,899,320.09</u>	<u>1,093,966.78</u>