



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

BRIAN KEVENY
FINANCE DIRECTOR
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To: Finance Committee

Nancy Funkhouser	Thomas Greenaway (Chair)	David J. Gutschenritter
Cherry C. Karlson	Carol Martin	Bill Steinberg
Gil Wolin		

From: Brian Keveny, Finance Director

Date: May 15, 2014

Subject: Budget Status Report FY 2014, April 2014

Please find enclosed for your review the Town of Wayland, April 2014, General Fund and Enterprise Funds Revenue and Expenditure reports. Additionally I have prepared a Free Cash analysis and Capital Projects report. As we enter the final two months of the fiscal year it is important to focus on those financial indicators that can assist us in projecting our upcoming Free Cash Certification and financial position at fiscal year end.

General Fund:

The General Fund has collected 83% of budgeted revenue. During the month of May we will be posting the transfers from other funds to the General Fund as voted at the Spring 2013 Town Meeting. Both taxation revenue and state aid are being collected as budgeted. Normally the town collects approximately 99% of the tax levy during fiscal 2014 and the balance during subsequent fiscal years. Within the Local Receipts category the town is experiencing an increase in Motor Vehicle Excise revenue in the amount of \$289,829 and a decrease in the License and Permit revenue in the amount of \$345,330. Specifically Building Permits, Electrical Permits and Gas Permits are off compared to Fiscal 2013 same time period. This difference in permit revenue can be attributable to the town collecting in Fiscal 2013 revenue from the Town Center, Northbridge and Solar Panel installations. Overall the Local Receipts category has collected 84% of budgeted revenue and remains in a favorable position to obtain the budget of \$4.1M. As discussed previously during Fiscal 2014 the town collected a premium on bond proceeds in the amount of \$882,063.

The Town has expended 80% of budget and the School Department has expended 73% of the budget thru April 2014. It is expected that town departments will turn back approximately \$1,075,000 of the Fiscal 2014 appropriation and \$242,991 of the Fiscal 2013 rollover appropriation. We will be monitoring this turn back estimate as we progress to year end.

The Town Clerks Office, Treasury Department and Elections will be requesting transfers from the Reserve Fund to pay Fiscal 2014 liabilities as their respective budgets are insufficient.

Water Fund Enterprise:

The Water Fund has collected 92% of revenue budget and expended 73% of expenditure budget. Actual cash collections thru April show a decrease of \$136,729 compared to prior year due to revenue collected in Fiscal 2013 related to the water connects at Town Center, Riverrock and Hastings. Capital closeouts in the amount of \$429,597 were transferred to the Water Fund from the Water Capital Fund (42). We will be closely monitoring the expenditures and revenues as we enter the final two months of the fiscal year.

Wastewater Enterprise Fund:

The Wastewater Fund has obtained 49% of budgeted revenue and expended 90% of expenditure budget. Both actual revenue collections and expenditures thru April 2014 are higher than same period last fiscal year. The Fund Balance in the Wastewater Fund at April 30, 2014 is \$2,768 which is a result of total revenue collects of \$212,000 during April.

Fiscal 2014 Audit:

The preliminary audit field work performed by the town's audit firm, Melanson, Heath and Company will commence on Monday, May 19, 2014. The final audit is schedule for September 8, 2014.

Respectfully submitted,



Brian Keveny

Finance Director

**Town of Wayland
Summary Status Report, April 30, 2014**

General Fund

	Fiscal 2014 Budget	Fiscal 2014 Actual / Encumbered	% Budget Spent
<i>Revenue</i>			
Taxation	54,588,838.00	50,976,526.00	93.38%
State Aid	4,235,149.00	3,512,691.00	82.94%
Local Recepts	4,180,404.00	3,518,683.00	84.17%
Transfers from Other Funds	6,394,577.00	-	0.00%
Total	69,398,968.00	58,007,900.00	83.59%
Non Budgeted	0	882,063.00	n/a
Total Revenue	69,398,968.00	58,889,963.00	84.86%
<i>Expenditures</i>			
Town Budget	36,020,999	29,121,663	80.85%
School Budget	33,610,470	24,482,743	72.84%
Total Expense	69,631,469	53,604,406	76.98%

Water Enterprise Fund

	Fiscal 2014 Budget	Fiscal 2014 Actual / Encumbered	% Budget Spent
<i>Revenue</i>			
Operating revenue	3,556,100.00	3,271,565.00	92.00%
Use of Water Capital	1,095,000.00	-	0.00%
Unbudgeted Revenue	-	429,597.00	
Total Revenue	4,651,100.00	3,701,162.00	79.58%
<i>Expenditures</i>			
Operating expenses	3,556,100.00	2,579,930.00	72.55%
Use of Water Capital	1,095,000.00	1,095,000.00	100.00%
Total	4,651,100.00	3,674,930.00	79.01%
Unbudgeted Expense	0	42,194.00	0.00%
Total Expenses	4,651,100.00	3,717,124.00	79.92%

Wastewater Enterprise Fund

	Fiscal 2014 Budget	Fiscal 2014 Actual / Encumbered	% Budget Spent
<i>Revenue</i>			
Operating revenue	687,880.00	343,218.00	49.90%
<i>Expenditures</i>			
Operating expenses	687,880.00	609,759.00	88.64%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2014
April 30, 2014

	Fiscal 2014 Budget	Fiscal 2014 10-Months	Uncollected \$ Total	% of Budget Collected	Fiscal 2013 10-Months	\$ Variance 2014 / 2013
Taxation:						
Real Estate	53,861,702.00	50,200,404.00	(3,661,298.00)	93.20%	46,938,725.00	3,261,679.00
Personal Property	727,136.00	654,661.00	(72,475.00)	90.03%	528,272.00	126,389.00
Tax Title Liens	-	121,461.00	-	0.00%	219,250.00	(97,789.00)
Total	54,588,838.00	50,976,526.00	(3,612,312.00)	93.38%	47,686,247.00	3,290,279.00
State Aid:						
School Construction	43,226.00	43,266.00	40.00	100.09%	43,262.00	4.00
Chapter 70	3,316,668.00	2,763,884.00	(552,784.00)	83.33%	2,437,701.00	326,183.00
Charter Tuition Assessment	2,568.00	1,185.00	(1,383.00)	46.14%	2,478.00	(1,293.00)
Unrestricted Aid	782,645.00	652,203.00	(130,442.00)	83.33%	573,429.00	78,774.00
Veterans Benefits Chapter 115	-	1,954.00	1,954.00	0.00%	6,294.00	(4,340.00)
Exemption : Vets, Blind, Surviving Spouse	35,975.00	5,144.00	(30,831.00)	14.30%	8,033.00	(2,889.00)
State Owned Land Reimbursement	54,067.00	45,055.00	(9,012.00)	83.33%	53,018.00	(7,963.00)
Total	4,235,149.00	3,512,691.00	(722,458.00)	82.94%	3,124,215.00	388,476.00
Local Receipts:						
Motor Vehicle Excise	2,045,000.00	2,127,754.00	82,754.00	104.05%	1,837,925.00	289,829.00
Other Excise	170,000.00	153,575.00	(16,425.00)	90.34%	130,022.00	23,553.00
Penalties and Interest	215,000.00	126,910.00	(88,090.00)	59.03%	190,690.00	(63,780.00)
Payment in Lieu of Taxes	25,000.00	22,200.00	(2,800.00)	88.80%	23,913.00	(1,713.00)
Fees	535,000.00	413,502.00	(121,498.00)	77.29%	426,874.00	(13,372.00)
Licenses and Permits	1,000,000.00	523,153.00	(476,847.00)	52.32%	868,483.00	(345,330.00)
Special Assessments	10,000.00	15,347.00	5,347.00	153.47%	14,336.00	1,011.00
Fines and Forfeits	80,000.00	73,686.00	(6,314.00)	92.11%	66,535.00	7,151.00
Investment Income	95,000.00	57,152.00	(37,848.00)	60.16%	75,764.00	(18,612.00)
Miscellaneous Recurring	5,404.00	5,404.00	-	100.00%	-	5,404.00
Miscellaneous Non Recurring	-	-	-	-	-	-
Total	4,180,404.00	3,518,683.00	(661,721.00)	84.17%	3,634,542.00	(115,859.00)
Transfers from other funds:						
Ambulance	360,000.00	-	(360,000.00)	0.00%	360,000.00	(360,000.00)
Fund 61-Water	393,734.00	-	(393,734.00)	0.00%	-	-
Fund 24-Transfer Station	42,831.00	-	(42,831.00)	0.00%	-	-
Fund 24-Recreation	82,129.00	-	(82,129.00)	0.00%	-	-
Fund 25-Food Service	210,935.00	-	(210,935.00)	0.00%	-	-
Fund 25-BASE	164,495.00	-	(164,495.00)	0.00%	-	-
Fund 25-TCW	165,879.00	-	(165,879.00)	0.00%	-	-
Fund 25-Full Day Kinder	39,450.00	-	(39,450.00)	0.00%	-	-
Fund 62-Septage	33,205.00	-	(33,205.00)	0.00%	-	-
Fund 63-Wastewater	15,919.00	-	(15,919.00)	0.00%	-	-
Overlay	1,195,000.00	-	-	0.00%	-	-
Bond Premium	111,000.00	-	-	0.00%	-	-
Use of Free Cash-Operating Budget	3,400,000.00	-	-	-	-	-
Use of Free Cash-Capital Budget	180,000.00	-	-	-	-	-
	6,394,577.00	-	(1,508,577.00)	0.00%	360,000.00	(360,000.00)
YTD Actual to Budget	69,398,968.00	58,007,900.00	(11,391,068.00)	83.59%		
Non Budgeted Revenue						
Premium on Bond	-	882,063.00	882,063.00	-	224,659.00	-
Transfer from Recreation	-	-	-	-	-	-
Transfer from Fund 24-HRA	-	-	-	-	110,000.00	-
	-	882,063.00	882,063.00	0	334,659.00	547,404.00
Month End Totals	69,398,968.00	58,889,963.00	(10,509,005.00)	84.86%	55,139,663.00	3,750,300.00

Town of Wayland
Fiscal 2014 Total Revenue and Expenditures-GAAP
April 30, 2014

	Final Budget	YTD Actual	Encumbrance	FY 2014 Total (Uncollected), Unspent	FISCAL 2013 CARRYFORWARD	FISCAL 2013 ACTUAL	CARRYFORWARD VARIANCE BUDGET / ACTUAL	COMBINED VARIANCE FY 13 / FY 14
REVENUES:								
Taxation	54,588,838	50,976,526.00	n/a	(3,612,312)	n/a	n/a	n/a	(3,612,312.00)
State Aid:	4,235,150	3,512,691.00	n/a	(722,459)	n/a	n/a	n/a	(722,459.00)
Local Receipts	4,180,404	3,518,683	n/a	(661,721)	n/a	n/a	n/a	(661,721.00)
Free Cash	3,812,500	-	n/a	0	n/a	n/a	n/a	-
Transfers From Other Funds	2,814,577	1,306,000	n/a	(1,508,577)	n/a	n/a	n/a	(1,508,577.00)
Non Budgeted Revenue Premium on Bond	-	882,063	n/a	882,063	n/a	n/a	n/a	882,063.00
Total Revenues	69,631,469	60,195,963	-	(5,623,006)	-	-	-	(5,623,006.00)
EXPENDITURES:								
General Government	3,779,360	2,785,053	59,155	935,153	255,431.00	77,838.00	177,593.00	1,112,745.89
Public Safety	5,848,724	4,457,876	35,467	1,355,381	17,225.00	11,302.00	5,923.00	1,361,304.36
Education	33,610,470	22,978,053	1,504,690	9,127,727	228,216.00	217,521.00	10,695.00	9,138,422.00
Minuteman Reg School	212,427	212,417	-	10	-	-	-	10.00
Public Works	2,608,192	2,066,645	4,331	537,216	15,189.00	6,319.00	8,870.00	546,085.60
Health and Human Services	1,186,635	860,442	24,280	301,913	-	-	-	301,913.04
Culture and Recreation	1,314,834	935,501	22,306	357,026	428.00	285.00	143.00	357,169.31
State and County Assessments	159,180	103,410	-	55,770	-	-	-	55,770.00
Debt Service	7,348,947	7,294,144	-	54,803	-	-	-	54,802.66
Pension	3,507,480	3,507,480	-	-	-	-	-	-
Unclassified	8,790,494	5,984,307	9,500	2,786,687	52,107.00	12,340.00	39,767.00	2,826,454.46
Other Expenditures								
Overlay 2014	614,726	-	-	-	-	-	-	-
Transfers To Other Funds	-	-	-	-	-	-	-	-
Transfer to Other Funds-Capital	650,000	749,349	-	(99,349)	-	-	-	(99,349.00)
Total Expenses	69,631,469	51,944,676	1,659,729	15,412,337	568,596.00	325,605.00	242,991.00	15,655,328.32

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2014
April 30, 2014

	Fiscal 2014 Budget	Fiscal 2014 10 Month-Actual	% Budget Collected	Fiscal 2013 10 Month-Actual	\$ Variance FY 15 / FY 14
REVENUES					
<i>Operating Revenue:</i>					
Penalties and Interest	25,000.00	16,799.00	67.20%	19,773.00	(2,974.00)
Water Meter Charges	3,133,100.00	2,905,552.00	92.74%	2,868,091.00	37,461.00
Liens	-	122,134.00	n/a	98,837.00	23,297.00
Water Capital Improvement	-	369.00	n/a	1,312.00	(943.00)
Water Administration Fee	300,000.00	179,119.00	59.71%	219,220.00	(40,101.00)
Water Service Order	40,000.00	15,118.00	37.80%	25,417.00	(10,299.00)
Misc. Revenue	50,000.00	26,829.00	53.66%	167,023.00	(140,194.00)
Interest on Savings	8,000.00	5,645.00	n/a	8,621.00	(2,976.00)
Total	3,556,100.00	3,271,565.00	92.00%	3,408,294.00	(136,729.00)
Unbudgeted Revenue					
Closeouts from Fund 42	-	429,597.00	0.00%	0	429,597.00
	-	429,597.00	0.00%	-	429,597.00
EXPENDITURES					
<i>Operating Expenditures:</i>					
Personal Services	702,974.00	530,744.00	75.50%	482,876.00	(47,868.00)
Expenditures	1,165,117.00	924,342.00	79.33%	784,729.00	(139,613.00)
Funded Debt	1,281,990.00	1,124,844.00	87.74%	1,163,453.00	38,609.00
Indirect Fringe Transfers to GF	393,734.00	-		273,000.00	273,000.00
Indirect Fringe Transfers to GF and OPEB	12,285.00	-			
Total	3,556,100.00	2,579,930.00	72.55%	2,704,058.00	124,128.00
Unbudgeted Expenses					
Transfer to Fund 42 for Prior Year Correction	-	42,194.00		0	(42,194.00)
OTHER FINANCING TRANSFERS TO WATER CAPITAL					
<i>Other Financing Uses:</i>					
Transfers to Capital Projects	1,095,000.00	1,095,000.00	100.00%	910,000.00	185,000.00
<i>Other Financing Sources:</i>					
Water Surplus to Fund 42	1,095,000.00	-		910,000.00	185,000.00
Total YTD Revenues	4,651,100.00	3,701,162.00	79.58%	3,408,294.00	
Total YTD Expenditures	4,651,100.00	3,717,124.00	79.92%	3,614,058.00	
Net YTD Operating Surplus / (Deficit)	-	(15,962.00)			
FUND BALANCE					
Undesignated Fund balance 7/01/2013		4,095,993.00			
Reserve for expenditure- Fiscal 2014		-			
Current outstanding encumbrances					
YTD expenditures (Current Year & FY 13 rollover)		(3,758,692.00)			
YTD revenues		3,701,162.00			
Undesignated Fund balance-April 30, 2014		4,038,463.00			

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2014
April 30, 2014

	Fiscal 2014 Budget	Fiscal 2014 10-Month-Actual	% Budget Collected	Fiscal 2013 10-Month-Actual
Operating Revenue:				
Penalties and Interest	-	(26.00)		18,041.00
Wastewater User Charges	226,638.00	309,287.00	136.47%	268,605.00
Betterments	238,531.00	19,886.00	8.34%	8,065.00
Betterment Interest	220,311.00	7,268.00	3.30%	3,226.00
Betterment paid in advance	-	2,610.00		
Interest on Savings	2,400.00	763.00	31.79%	2,343.00
Misc. revenue	0	3,430.00		-
Total	687,880.00	343,218.00	49.90%	300,280.00
Operating Expenditures				
Expenditures	216,706.00	159,115.00	73.42%	105,966.00
Funded Debt	455,255.00	450,644.00	98.99%	452,158.00
Total	671,961.00	609,759.00	90.74%	558,124.00
Other Financing Sources / (Uses)				
Transfers to Capital Projects-OPEB	15,919.00	-	0.00%	-
Use of Retained Earnings	-	-	0.00%	-
Total	15,919.00	-	0.00%	-
Total YTD Revenues	687,880.00	343,218.00	49.90%	
Total YTD Expenditures	687,880.00	609,759.00	88.64%	
FUND BALANCE				
Undesignated Fund balance 7/01/2013		279,238.00		
Reserve for expenditure- Fiscal 2014		-		
Current outstanding encumbrances				
YTD expenditures (Current Year & FY 13 rollover)		(619,688.00)		
YTD revenues		343,218.00		
Undesignated Fund balance-April 30, 2014		2,768.00		

FREE CASH ANALYSIS

May 12, 2014

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Estimated total budget: (2.5% annual Increase FY16-FY19)	69,243	71,597	73,387	75,222	77,102
Free Cash Balance beginning year:	4,091	5,701	5,545	4,845	4,145
<i>Uses of Free Cash</i>					
Additional use to support FY 14 budget	-900	-	-	-	-
Support operating budget	-1,000	-1,000	-1,000	-1,000	-1,000
OPEB Funding	-250	-250	-250	-250	-250
Capital Projects	-415	-400	-400	-400	-400
Current year transfers	-233	-200	-200	-200	-200
FY 14 school revolving fund / DOR tax recap	-218	-	-	-	-
Total	-3,016	-1,850	-1,850	-1,850	-1,850
<i>Sources of Free Cash</i>					
FY 13 High School project	1,500	0	0	0	0
Close out of Middle School Project	527	-	-	-	-
OPEB Art-4 ATM 2014	0	594	50	50	50
Current year misc revenue	882	-	-	-	-
Current year excess revenue over budget	400	400	400	400	400
Prior year rollover appropriation turnback	242	100	100	100	100
Current year appropriation turnback	1,075	600	600	600	600
Total	4,626	1,694	1,150	1,150	1,150
Net annual source & use change:	1,610	-156	-700	-700	-700
Free Cash Balance Beginning Of Next Fiscal Year	5,701	5,545	4,845	4,145	3,445
Free Cash (% of Next Year's Total Expenses Ex. Enterprise Funds)	7.96%	7.56%	6.44%	5.38%	4.36%

Town of Wayland, Massachusetts FY2014 Annual Operating Budget Estimated Turnback- 5/14/14	FY2014 Budget	FY2014 Estimated Turnback	FY2013-(PY) Estimated Turnback	Combined FY 14 / FY 13 Turnback
Selectmen	33,000.00	-	-	-
Town Office	487,924.00	8,000.00	-	8,000.00
Personnel Board	16,750.00	10,000.00	-	10,000.00
Finance	353,580.00	-	-	2,000.00
Assessor	318,960.00	-	-	-
Treasurer	230,118.00	-	-	-
Town Counsel / Legal Services	175,000.00	20,000.00	-	20,000.00
Information Technology	295,726.00	-	-	-
Town Clerk	131,638.00	-	-	-
Elections	19,864.00	-	-	-
Registrar	4,275.00	-	-	-
Facilities	1,093,706.00	-	177,593.00	177,593.00
Miscellaneous Committees	49,775.00	-	-	-
Police	2,505,602.00	75,000.00	460.00	75,460.00
Joint Communications Center	515,101.00	-	-	-
Emergency Management	23,000.00	4,000.00	-	4,000.00
Dog Officer	21,501.00	-	1,632.00	1,632.00
Fire	2,487,965.00	23,000.00	3,693.00	26,693.00
Conservation	161,926.00	-	-	-
Planning	110,490.00	-	-	-
Surveyor	177,728.00	-	-	-
Building & Zoning	295,555.00	-	138.00	138.00
Schools	33,397,005.00	-	10,695.00	10,695.00
Regional Vocational Schools	212,427.00	-	-	-
Public Works	1,928,192.00	-	8,585.00	8,585.00
Snow Removal	450,000.00	48,000.00	-	48,000.00
Board of Health	772,585.00	25,000.00	-	25,000.00
Veteran's Services	30,000.00	-	-	-
Council on Aging	221,440.00	-	-	-
Youth Services	160,110.00	-	-	-
Library-salary	1,000,378.00	10,000.00	428.00	10,428.00
Recreation	314,456.00	-	-	-
Debt and Interest	7,348,947.00	-	-	-
Retirement	3,507,480.00	-	-	-
Insurance General	615,000.00	50,000.00	-	50,000.00
Insurance 328	6,477,859.00	420,000.00	39,767.00	459,767.00
Medicare	560,000.00	-	-	-
Unemployment Compensation	125,000.00	70,000.00	-	70,000.00
Non-Contributory Retirement	19,000.00	-	-	-
Police/Fire Disability	15,000.00	-	-	-
Reserve for Salary Adjustments	705,000.00	275,000.00	-	275,000.00
Occupational Health	8,000.00	2,000.00	-	2,000.00
Sick Leave Buyback	53,000.00	30,000.00	-	30,000.00
Town Meeting	90,000.00	5,000.00	-	5,000.00
Street Lighting	130,000.00	-	-	-
Reserve Fund	325,000.00	-	-	-
TOTAL - GENERAL FUND	67,975,063	1,075,000	242,991	1,319,991

Major Town Revolving Funds
April 30, 2014

	24220900 Ambulance Revolving Fund			24494000 Transfer Station Fund			24652000 Recreation Revolving Fund		
	FY 2014 Actual	FY 2013 Actual	FY 14 / FY 13 Variance	FY 2014	FY 2013	FY 14 / FY 13 Variance	FY 2014	FY 2013	FY 14 / FY 13 Variance
Beginning Fund Balance-7/01/13	1,377,479.00	1,320,813.00	56,666.00	318,377.00	188,523.00	129,854.00	445,084.00	94,367.00	350,717.00
REVENUE:									
Revenue from services :	308,264.00	291,820.00	16,444.00	369,408.00	415,590.00	(46,182.00)	-	-	-
Revenue from programs:	-	-	-	-	-	-	36,389.00	24,945.00	11,444.00
Sudbury Recreation	-	-	-	-	-	-	7,143.00	-	7,143.00
Beach	-	-	-	-	-	-	72,479.00	-	72,479.00
Field Permits	-	-	-	-	-	-	1,318.00	-	1,318.00
Summer Camps	-	-	-	-	-	-	5,385.00	-	5,385.00
Youth Programs	-	-	-	-	-	-	21,087.00	-	21,087.00
Adult Programs	-	-	-	-	-	-	404,807.00	435,345.00	(30,538.00)
Miscellaneous	-	-	-	-	-	-	548,608.00	460,290.00	88,318.00
Total	308,264.00	291,820.00	16,444.00	369,408.00	415,590.00	(46,182.00)			
EXPENDITURES:									
Operating Expenditures									
Personal Services	-	-	-	105,879.00	100,555.00	5,324.00	131,431.00	122,745.00	8,686.00
Expenses	-	-	-	178,151.00	170,533.00	7,618.00	331,770.00	227,559.00	104,211.00
Total	-	-	-	284,030.00	271,088.00	12,942.00	463,201.00	350,304.00	112,897.00
Other Financing Sources / (Uses)									
Transfers to Other Funds	280,000.00	360,000.00	(80,000.00)	-	12,465.00	(12,465.00)	-	-	-
Total	280,000.00	360,000.00	(80,000.00)	-	12,465.00	(12,465.00)	-	-	-
Total YTD Revenues	308,264.00	291,820.00	16,444.00	369,408.00	415,590.00	(46,182.00)	548,608.00	460,290.00	88,318.00
Total YTD Expenditures	280,000.00	360,000.00	(80,000.00)	284,030.00	283,552.00	478.00	463,201.00	350,304.00	112,897.00
Year to date Fund Balance total:									
Beginning Fund Balance-7/01/13	1,377,479.00	1,320,813.00	56,666.00	318,377.00	188,523.00	129,854.00	445,084.00	94,367.00	350,717.00
Total YTD Revenues	308,264.00	291,820.00	16,444.00	369,408.00	415,590.00	(46,182.00)	548,608.00	460,290.00	88,318.00
Total YTD Expenditures	280,000.00	360,000.00	(80,000.00)	284,030.00	283,552.00	478.00	463,201.00	350,304.00	112,897.00
Balance 12/31/13:	1,405,743.00	1,252,633.00	153,110.00	403,755.00	320,561.00	83,194.00	531,491.00	204,353.00	327,138.00