

# North Red Deer River Water Services Commission



2019 Operating Budget

Prepared by Justin de Bresser  
December 10 2018

## **2019 Operating Budget**

The North Red Deer River Water Services Commission transports potable water from the City of Red Deer to its member municipalities. Currently, the Commission delivers water to all its members. The 2019 budget forecasts revenues based on the water demand estimates provided by the member municipalities. The largest costs to the Commission are the purchase of water from the City of Red Deer and debenture payments.

The following is a summary of changes included in the 2019 operating budget followed by the budget itself.

### *Water Costs*

The 2019 operating budget is based on a 2% increase in water rates from the City of Red Deer. The rate from the City of Red Deer may increase from \$1.47 to \$1.50 per cubic metre effective March 1<sup>st</sup>, 2019. The Commission will receive a formal letter from the City at the end of November. The details of the rate and impact on the budget are outlined on page 3.

### *Water Sales Volumes*

Water sales volumes for 2019 have been reviewed based on the estimates and actuals from the 2018 budget. Actual consumption for 2018 is estimated to be slightly higher than forecasted for both Blackfalds and Lacombe. Whereas, the Town of Ponoka and County of Ponoka are showing they may miss 2018 budget target. Administration is forecasting slower growth in the coming years and this is reflective in the 2019 estimates. Included in the estimate is a change to the water loss estimate. Water forecasts are outlined in page 4 of this document.

### *Other Operating Revenues and Expenditures*

In addition to water purchases and sales volume estimate adjustments, Administration has also reviewed all expenses for the Commission and made a number of adjustments. The following is a summary of those adjustments. The operating budget starts on page 5.

#### *Revenues*

1. Increase in line crossing fees of \$500 to reflect growing income.
2. Increase County contributions based on agreement
3. Increase of \$25,000 in interest revenue to reflect bond portfolio.

#### *Expenses*

4. Decrease in Telephone – Office by \$180.
5. Increase of \$1,140 in Management Fees as per contract.
6. Increase in \$300 in Accounting and Auditor Fees (RFP Closes Nov 5<sup>th</sup> 2018)
7. Water purchases are based on projected water volumes and the new City of Red Deer rate.
8. Amortization remains unchanged. As this is a non-cash expense, the reserve policy will see this transferred to capital reserves at the end of the year in 2019.
9. Funding from rate stabilization reserve of \$215,000 to offset rate increase from City as per 5 year plan.

### Water Rates

Based on the 2% increase from the City of Red Deer, Administration is proposing to keep the rate the same as 2018 at \$2.07 per cubic meter. The operating surplus is \$2,830

**North Red Deer River Water Services Commission  
2019 Water Sales Forecast**

2018 City of Red Deer Rate	\$ 1.470
2019 City of Red Deer Projected Rate	\$ 1.500
 % Change	 2.00%

<u>Water Purchases</u>	<u>January</u>	<u>February</u>	<u>March to December</u>	<u>Total</u>
Lacombe	104,690	92,275	1,134,975	1,331,940
Ponoka	58,015	53,877	595,732	707,624
Blackfalds	69,236	58,602	709,337	837,175
Ponoka County	740	648	7,866	9,254
City of Red Deer (Not included)	-	-	-	-
Water Loss	4,733	4,141	50,285	59,159
 Subtotal	 237,414	 209,543	 2,498,194	 2,945,151

Price per m3 (excludes Red Deer)	1.4700	1.4700	1.5000
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<u>Cost of Water</u>				
City	153,894	135,644	1,702,462	1,992,000
Ponoka	85,282	79,199	893,598	1,058,080
Blackfalds	101,777	86,145	1,064,005	1,251,927
Ponoka County	1,088	952	11,798	13,839
City of Red Deer	-	-	-	-
Water Loss	6,957	6,087	75,427	88,472
 Subtotal	 348,999	 308,028	 3,747,291	 4,404,318

Other Expenses (Includes Amortization)	<u>2,007,111.31</u>
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Total Operating Costs	6,411,429.00
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Less non-water Revenue & Delivery Revenue from City of Red Deer	<u>440,254.00</u>
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Total Water Sale Revenue Required	5,971,175.00
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<u>Water Sales Required</u>				
City	216,708.30	191,009.25	2,349,397.26	2,757,114.81
Ponoka	120,091.05	111,525.39	1,233,165.61	1,464,782.05
Blackfalds	143,318.52	121,306.64	1,468,326.80	1,732,951.96
Ponoka County	1,532.40	1,340.85	16,281.80	19,155.05
 Subtotal	 481,650.27	 425,182.13	 5,067,171.47	 5,974,003.87
Operating Surplus				2,828.87
Price per m3	\$ 2.0700	\$ 2.0700	\$ 2.0700	

Rate Increase	0.00%
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**North Red Deer River Water Services Commission  
2019 Water Sales Forecast**

	2018 Projected			2018 Budget	Variance
	Jan to Sep	Oct to Dec	Total		
City of Lacombe	1,013,352	305,400	1,318,752	1,288,926	2.26%
Town of Ponoka	539,008	161,610	700,618	712,000	-1.62%
Town of Blackfalds	646,609	182,277	828,886	775,261	6.47%
Lacombe County	-	-	-	20,200	0.00%
Ponoka County	7,301	1,512	8,813	12,076	-37.02%
City of Red Deer	3,010	939	3,949	14,059	0.00%
Water Loss	43,930	11,131	55,061	24,566	55.38%
	<u>2,253,210</u>	<u>662,869</u>	<u>2,916,079</u>	<u>2,847,088</u>	<u>2.37%</u>

**2019 (Estimated)**

	2019 (Estimated)			March to December Total
	January	February	March to December	
City of Lacombe	104,690	92,275	1,134,975	1,331,940
Town of Ponoka	58,015	53,877	595,732	707,624
Town of Blackfalds	69,236	58,602	709,337	837,175
Ponoka County	740	648	7,866	9,254
City of Red Deer	300	279	3,409	3,988
Water Loss	4,733	4,141	50,285	59,159
	<u>237,714</u>	<u>209,822</u>	<u>2,501,603</u>	<u>2,949,139</u>

**Historical**

	Actual	Actual	Actual	Projected	Esitimated
	2015	2016	2017	2018	2019
City of Lacombe	1,361,741	1,258,887	1,282,142	1,318,752	1,331,940
Town of Ponoka	715,080	696,163	688,423	700,618	707,624
Town of Blackfalds	752,324	737,533	800,516	828,886	837,175
Ponoka County	8,383	9,721	10,006	8,813	9,254
City of Red Deer		-	12,170	3,949	3,988
Water Loss	52,169	14,696	55,061	58,573	59,159
	<u>2,889,697</u>	<u>2,717,000</u>	<u>2,848,318</u>	<u>2,919,591</u>	<u>2,949,139</u>

City of Lacombe	2.50%	-7.55%	1.85%	2.86%	1.00%
Town of Ponoka	1.22%	-2.65%	-1.11%	1.77%	1.00%
Town of Blackfalds	10.93%	-1.97%	8.54%	3.54%	1.00%
Ponoka County	14.27%	15.96%	2.93%	-11.92%	5.00%
City of Red Deer			0.00%	0.00%	1.00%
Water Loss	39.08%	-71.83%	274.67%	6.38%	1.00%
Total	4.77%	-5.98%	4.83%	2.50%	1.01%

## Budget Department by Category



From Category: 47

To Category: 47

Account Code: 06-1-??-?????

To : 06-2-??-?????

Budget Detail: PROVISIONAL BUDGET

Year: 2019

Account Code	Account Description	2018 ACTUAL VALUES	2018 FINAL BUDGET	2019 PROVISIONA L BUDGET	Variance	Var %
<b>REGIONAL WATER COMMISSION</b>						
<b>REVENUES</b>						
<b>Regional Water Revenues</b>						
06-1-47-35110	Water Sales - City of Lacombe	-2,085,661	-2,660,343	-2,757,115	-96,772	3.51
06-1-47-35120	Water Sales - Town of Ponoka	-1,109,293	-1,469,568	-1,464,781	4,787	-0.33
06-1-47-35130	Water Sales - Town of Blackfalds	-1,331,414	-1,600,138	-1,732,953	-132,815	7.66
06-1-47-35140	Water Sales - Ponoka County	-15,055	-24,922	-19,156	5,766	-30.10
06-1-47-35150	Water Sales - City of Red Deer	-1,499	-7,550	-1,954	5,596	-286.39
06-1-47-42200	Line Crossing Agreement Fee	-500	-1,500	-1,500	0	0.00
06-1-47-55100	Interest Revenue	-48,018	-50,000	-75,000	-25,000	33.33
06-1-47-55500	Rebates & Dividends	0	-30	-30	0	0.00
06-1-47-85140	Lacombe County Contribution	0	-70,195	-73,385	-3,190	4.35
06-1-47-85150	Ponoka County Contribution	0	-70,195	-73,385	-3,190	4.35
06-1-47-92100	Transfer from Reserves	0	-215,000	-215,000	0	0.00
	Total REVENUES	-4,591,440	-6,169,441	-6,414,259	244,818	
06-2-47-11100	Wages	150	0	0	0	0.00
06-2-47-11110	Board Wages-City of Lacombe	450	1,400	600	-800	-133.33
06-2-47-11120	Board Wages-Town of Ponoka	450	600	600	0	0.00
06-2-47-11130	Board Wages-Town of Blackfalds	450	600	600	0	0.00
06-2-47-11140	Board Wages-Lacombe County	1,050	600	1,400	800	57.14
06-2-47-11150	Board Wages-Ponoka County	450	600	600	0	0.00
06-2-47-13000	Payroll Benefits	5	0	0	0	0.00
06-2-47-21110	Board Travel-City of Lacombe	0	250	250	0	0.00
06-2-47-21120	Board Travel -Town of Ponoka	89	250	250	0	0.00
06-2-47-21130	Board Travel-Town of Blackfalds	45	250	250	0	0.00
06-2-47-21140	Board Travel-Lacombe County	24	250	250	0	0.00
06-2-47-21150	Board Travel-Ponoka County	89	250	250	0	0.00
06-2-47-21170	Travel-Administration	0	100	100	0	0.00
06-2-47-21400	Membership Fees	114	300	300	0	0.00
06-2-47-21500	Postage & Freight	0	50	50	0	0.00
06-2-47-21600	Staff & Volunteer Appreciation	185	300	300	0	0.00
06-2-47-21700	Telephone - Office	151	1,080	900	-180	-20.00
06-2-47-21701	Telephone - Operations	6,094	8,072	8,072	0	0.00
06-2-47-23000	Management Fees	47,370	56,844	57,984	1,140	1.97
06-2-47-23100	Accounting and Auditor Fees	1,531	8,000	8,300	300	3.61
06-2-47-23200	Legal Fees	2,695	500	500	0	0.00
06-2-47-23900	Other Professional Services	7,655	16,800	16,800	0	0.00
06-2-47-25300	Equipment Repair & Maintenance	3,815	9,500	9,500	0	0.00
06-2-47-25301	SCADA Maintenance	27,388	9,025	9,025	0	0.00
06-2-47-27400	Insurance & Bond Premiums	3,396	3,889	3,889	0	0.00
06-2-47-34200	Administration	8,830	10,596	10,812	216	2.00
06-2-47-35100	Purchase of Water	3,262,611	4,096,061	4,404,318	308,257	7.00
06-2-47-35200	Operations	77,314	123,637	123,637	0	0.00
06-2-47-51000	Miscellaneous Expenses	738	250	250	0	0.00
06-2-47-51100	Meeting Supplies	0	50	50	0	0.00
06-2-47-51400	Office Supplies	0	150	150	0	0.00
06-2-47-52400	General Materials & Supplies	475	750	750	0	0.00
06-2-47-54400	Utilities-Electricity	2,577	3,500	3,500	0	0.00
06-2-47-56400	Valves	2,975	5,000	5,000	0	0.00
06-2-47-81400	Bank Charges & Interest	20	25	25	0	0.00
06-2-47-83100	Debenture Interest	289,106	570,359	539,889	-30,470	-5.64
06-2-47-83200	Debenture Principal	348,344	704,542	736,668	32,126	4.36
06-2-47-99000	Amortization	0	465,610	465,610	0	0.00
	Total EXPENSES	4,096,636	6,100,040	6,411,429	311,389	

# Budget Department by Category



From Category: 47      To Category: 47  
 Account Code: 06-1-??-?????      To : 06-2-??-?????

Budget Detail: PROVISIONAL BUDGET  
 Year: 2019

Account Code	Account Description	2018 ACTUAL VALUES	2018 FINAL BUDGET	2019 PROVISIONA L BUDGET	Variance	Var %
	Regional Water Revenues (Surplus)/Deficit	-494,804	-69,401	-2,830	-66,571	
	<b>Report Total --&gt;</b>	<b>-494,804</b>	<b>-69,401</b>	<b>-2,830</b>	<b>-66,571</b>	



2019 PROVISIONAL BUDGET

<b>Account Code ID</b>	<b>Account Name Description</b>	<b>Status</b>	<b>Quantity</b>	<b>Rate</b>	<b>Burden %</b>	<b>Amount</b>
<b>06-1-47-35110 Water Sales - City of Lacombe</b>						
1173	January Purchases	A	104690.00	-2.07	0.0000	-216,708
1173	February Purchases	A	92275.00	-2.07	0.0000	-191,009
1173	March to December Purchases	A	1134975.00	-2.07	0.0000	-2,349,398
<b>Total</b>		<b>Water Sales - City of Lacombe</b>				<b>-2,757,116</b>
<b>06-1-47-35120 Water Sales - Town of Ponoka</b>						
1174	January Purchases	A	58015.00	-2.07	0.0000	-120,091
1174	February Purchases	A	53877.00	-2.07	0.0000	-111,525
1174	March to December Purchases	A	595732.00	-2.07	0.0000	-1,233,165
<b>Total</b>		<b>Water Sales - Town of Ponoka</b>				<b>-1,464,782</b>
<b>06-1-47-35130 Water Sales - Town of Blackfalds</b>						
1175	January Purchases	A	69236.00	-2.07	0.0000	-143,319
1175	February Purchases	A	58602.00	-2.07	0.0000	-121,306
1175	March to December Purchases	A	709337.00	-2.07	0.0000	-1,468,328
<b>Total</b>		<b>Water Sales - Town of Blackfalds</b>				<b>-1,732,952</b>
<b>06-1-47-35140 Water Sales - Ponoka County</b>						
2413	January Purchases	A	740.00	-2.07	0.0000	-1,532
2413	February Purchases	A	648.00	-2.07	0.0000	-1,341
2413	March to December Purchases	A	7866.00	-2.07	0.0000	-16,283
<b>Total</b>		<b>Water Sales - Ponoka County</b>				<b>-19,156</b>
<b>06-1-47-35150 Water Sales - City of Red Deer</b>						
4121	2019 Delivery Charges - Jan - Feb	A	579.00	-0.49	0.0000	-284
4121	2019 Delivery Charges - Mar - Dec	A	3409.00	-0.49	0.0000	-1,670
<b>Total</b>		<b>Water Sales - City of Red Deer</b>				<b>-1,954</b>
<b>06-1-47-42200 Line Crossing Agreement Fee</b>						
3753	Based on \$250 per applicant	A	1.00	-1500.00	0.0000	-1,500
<b>Total</b>		<b>Line Crossing Agreement Fee</b>				<b>-1,500</b>
<b>06-1-47-55100 Interest Revenue</b>						
2566	Interest @2% on Bank Account	A	1.00	-75000.00	0.0000	-75,000
<b>Total</b>		<b>Interest Revenue</b>				<b>-75,000</b>
<b>06-1-47-55500 Rebates &amp; Dividends</b>						
2567	AADM&C	A	1.00	-30.00	0.0000	-30
<b>Total</b>		<b>Rebates &amp; Dividends</b>				<b>-30</b>
<b>06-1-47-85140 Lacombe County Contribution</b>						
1176	2019 Contribution	A	1.00	-73385.00	0.0000	-73,385
<b>Total</b>		<b>Lacombe County Contribution</b>				<b>-73,385</b>
<b>06-1-47-85150 Ponoka County Contribution</b>						
1177	2019 Contribution	A	1.00	-73385.00	0.0000	-73,385
<b>Total</b>		<b>Ponoka County Contribution</b>				<b>-73,385</b>
<b>06-1-47-92100 Transfer from Reserves</b>						





2019 PROVISIONAL BUDGET

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
4122	Return excess surplus as per 5 yr plan	A	1.00	-215000.00	0.0000	-215,000
<b>Total</b>		<b>Transfer from Reserves</b>				<b>-215,000</b>
06-2-47-11110	Board Wages-City of Lacombe					
1080	4 Meetings per Year	A	1.00	600.00	0.0000	600
<b>Total</b>		<b>Board Wages-City of Lacombe</b>				<b>600</b>
06-2-47-11120	Board Wages-Town of Ponoka					
1081	4 Meetings	A	1.00	600.00	0.0000	600
<b>Total</b>		<b>Board Wages-Town of Ponoka</b>				<b>600</b>
06-2-47-11130	Board Wages-Town of Blackfalds					
1082	4 Meetings Per Year	A	1.00	600.00	0.0000	600
<b>Total</b>		<b>Board Wages-Town of Blackfalds</b>				<b>600</b>
06-2-47-11140	Board Wages-Lacombe County					
1083	4 Meetings	A	1.00	1400.00	0.0000	1,400
<b>Total</b>		<b>Board Wages-Lacombe County</b>				<b>1,400</b>
06-2-47-11150	Board Wages-Ponoka County					
1084	4 Meetings	A	1.00	600.00	0.0000	600
<b>Total</b>		<b>Board Wages-Ponoka County</b>				<b>600</b>
06-2-47-21110	Board Travel-City of Lacombe					
1085	2018 Budget	A	1.00	250.00	0.0000	250
<b>Total</b>		<b>Board Travel-City of Lacombe</b>				<b>250</b>
06-2-47-21120	Board Travel -Town of Ponoka					
1086	2018 Budget	A	1.00	250.00	0.0000	250
<b>Total</b>		<b>Board Travel -Town of Ponoka</b>				<b>250</b>
06-2-47-21130	Board Travel-Town of Blackfalds					
1087	2018 Budget	A	1.00	250.00	0.0000	250
<b>Total</b>		<b>Board Travel-Town of Blackfalds</b>				<b>250</b>
06-2-47-21140	Board Travel-Lacombe County					
1088	2018 Budget	A	1.00	250.00	0.0000	250
<b>Total</b>		<b>Board Travel-Lacombe County</b>				<b>250</b>
06-2-47-21150	Board Travel-Ponoka County					
1089	2018 Budget	A	1.00	250.00	0.0000	250
<b>Total</b>		<b>Board Travel-Ponoka County</b>				<b>250</b>
06-2-47-21170	Travel-Administration					
1090	Travel & Expenses	A	1.00	100.00	0.0000	100
<b>Total</b>		<b>Travel-Administration</b>				<b>100</b>
06-2-47-21400	Membership Fees					
6	AADM&C	A	1.00	300.00	0.0000	300
<b>Total</b>		<b>Membership Fees</b>				<b>300</b>



2019 PROVISIONAL BUDGET

<b>Account Code ID</b>	<b>Account Name Description</b>	<b>Status</b>	<b>Quantity</b>	<b>Rate</b>	<b>Burden %</b>	<b>Amount</b>
06-2-47-21500	Postage & Freight					
7	Postage & Handling	A	1.00	50.00	0.0000	50
	<b>Total Postage &amp; Freight</b>					<b>50</b>
06-2-47-21600	Staff & Volunteer Appreciation					
4120	Former Board Recognition	A	1.00	300.00	0.0000	300
	<b>Total Staff &amp; Volunteer Appreciation</b>					<b>300</b>
06-2-47-21700	Telephone - Office					
8	Administrative Cell - New contract	A	1.00	900.00	0.0000	900
	<b>Total Telephone - Office</b>					<b>900</b>
06-2-47-21701	Telephone - Operations					
1167	Monitoring Cell Phones (\$672 per month)	A	1.00	8072.00	0.0000	8,072
	<b>Total Telephone - Operations</b>					<b>8,072</b>
06-2-47-23000	Management Fees					
9	Mgt - Jan to Dec	A	1.00	57984.00	0.0000	57,984
	<b>Total Management Fees</b>					<b>57,984</b>
06-2-47-23100	Accounting and Auditor Fees					
1104	Auditor - Based on Contract - Last Year	A	1.00	8300.00	0.0000	8,300
	<b>Total Accounting and Auditor Fees</b>					<b>8,300</b>
06-2-47-23200	Legal Fees					
1091	Legal Fees	A	1.00	500.00	0.0000	500
	<b>Total Legal Fees</b>					<b>500</b>
06-2-47-23900	Other Professional Services					
1092	Alberta First Call	A	1.00	6500.00	0.0000	6,500
1092	Other	A	1.00	1000.00	0.0000	1,000
1092	Water Testing	A	1.00	2800.00	0.0000	2,800
1092	General Engineering	A	1.00	1500.00	0.0000	1,500
1092	Right of Way Survey	A	1.00	5000.00	0.0000	5,000
	<b>Total Other Professional Services</b>					<b>16,800</b>
06-2-47-25300	Equipment Repair & Maintenance					
1170	Repair & Maintenance	A	1.00	9500.00	0.0000	9,500
	<b>Total Equipment Repair &amp; Maintenance</b>					<b>9,500</b>
06-2-47-25301	SCADA Maintenance					
1169	SCADA Maintenance (\$752/month)	A	1.00	9025.00	0.0000	9,025
	<b>Total SCADA Maintenance</b>					<b>9,025</b>
06-2-47-26200	Building Rent					
14	Rent	A	1.00	0.00	0.0000	0
	<b>Total Building Rent</b>					<b>0</b>
06-2-47-27400	Insurance & Bond Premiums					
10	Insurance	A	1.00	3889.00	0.0000	3,889



2019 PROVISIONAL BUDGET

Account Code ID	Account Name Description	Status	Quantity	Rate	Burden %	Amount
<b>Total</b>						<b>3,889</b>
<b>Insurance &amp; Bond Premiums</b>						
06-2-47-34200	Administration					
19	Acct - Jan to Dec	A	1.00	10812.00	0.0000	10,812
<b>Total</b>						<b>10,812</b>
<b>Administration</b>						
06-2-47-35100	Purchase of Water					
1171	January to February Purchases	A	446957.00	1.47	0.0000	657,027
1171	March to December Purchases	A	2498194.00	1.50	0.0000	3,747,291
1171	City of Red Deer -Jan to Feb	A	1.00	0.00	0.0000	0
1171	City of Red Deer - Mar to Dec	A	1.00	0.00	0.0000	0
<b>Total</b>						<b>4,404,318</b>
<b>Purchase of Water</b>						
06-2-47-35200	Operations					
1168	Operation Expenses	A	1.00	123637.00	0.0000	123,637
<b>Total</b>						<b>123,637</b>
<b>Operations</b>						
06-2-47-51000	Miscellaneous Expenses					
11	Miscellaneous	A	1.00	250.00	0.0000	250
<b>Total</b>						<b>250</b>
<b>Miscellaneous Expenses</b>						
06-2-47-51100	Meeting Supplies					
3089	Commission Meetings	A	1.00	50.00	0.0000	50
<b>Total</b>						<b>50</b>
<b>Meeting Supplies</b>						
06-2-47-51400	Office Supplies					
12	Paper/Forms etc.	A	1.00	150.00	0.0000	150
<b>Total</b>						<b>150</b>
<b>Office Supplies</b>						
06-2-47-52400	General Materials & Supplies					
1761		A	1.00	750.00	0.0000	750
<b>Total</b>						<b>750</b>
<b>General Materials &amp; Supplies</b>						
06-2-47-54400	Utilities-Electricity					
1166	Meter Stations	A	1.00	3500.00	0.0000	3,500
<b>Total</b>						<b>3,500</b>
<b>Utilities-Electricity</b>						
06-2-47-56400	Valves					
2568	Repairs	A	1.00	5000.00	0.0000	5,000
<b>Total</b>						<b>5,000</b>
<b>Valves</b>						
06-2-47-81400	Bank Charges & Interest					
15		A	1.00	25.00	0.0000	25
<b>Total</b>						<b>25</b>
<b>Bank Charges &amp; Interest</b>						
06-2-47-83100	Debenture Interest					
1763	Laon No. 4000001 (\$2,000,000 loan)	A	1.00	59092.00	0.0000	59,092
1763	Loan No. 4000002 (\$17,000,000)	A	1.00	480797.00	0.0000	480,797
<b>Total</b>						<b>539,889</b>
<b>Debenture Interest</b>						
06-2-47-83200	Debenture Principal					



2019 PROVISIONAL BUDGET

<b>Account Code ID</b>	<b>Account Name Description</b>	<b>Status</b>	<b>Quantity</b>	<b>Rate</b>	<b>Burden %</b>	<b>Amount</b>
1172	Loan No. 4000001 (\$2,000,000)	A	1.00	76091.00	0.0000	76,091
1172	Loan No. 4000002 (17,000,000)	A	1.00	660577.00	0.0000	660,577
<b>Total</b>		<b>Debenture Principal</b>				<b>736,668</b>
06-2-47-99000	Amortization					
3090		A	1.00	465610.00	0.0000	465,610
<b>Total</b>		<b>Amortization</b>				<b>465,610</b>