



FAIRPORT MUNICIPAL COMMISSION

FINANCIAL STATEMENTS

FOR THE MONTH ENDED FEBRUARY 29, 2020

Prepared By

Aaron A. Daniels, CPA

March 5, 2020

**Fairport Municipal Commission
TABLE OF CONTENTS**

Statement of Cash Position.....	1
<p>This report summarizes all of the cash controlled by Fairport Municipal Commission. This report summarizes the cash balance at the beginning of the month, the cash receipts for the month, the cash payments for the month, and concludes with the reconciled cash balance at the end of the month. The purpose of this report is to provide a high level summary of all of our cash balances.</p>	
Summarized Year to Date Profit and Loss Statement.....	2
<p>This report summarizes the year-to-date cash transactions for the Operating Fund. The purpose of this report is serve as a current profit and loss statement for the company. This will allow us to gauge our financial position compared to the same year-to-date period of the prior year.</p>	
Six Month Cash Flow Projection Analysis.....	3
<p>This report summarizes our Operating Fund Cash-Flow Projection for the upcoming six months. This report begins with the cash balance at the most recent month-end and forecasts cash receipts and payments for the next six months (carrying the forecasted cash balance). The purpose of this report is predict any cash deficits which may occur so that we can strategically plan around these potential obstacles.</p>	
Summarized Budget Status Report.....	4
<p>This report summarizes the year-to-date cash transactions for the Operating Fund. The purpose of this report is to provide a high level evaluation of our financial results as compared to our adopted budget. This report allows us to quickly review spending habits and revenues streams as compared to our expectations.</p>	
Accounts Receivable Aging Analysis.....	5
<p>This report organizes our accounts receivable by how long the receivable has been outstanding (how old it is). This report summarizes the receivables for the past twelve months. In addition, this report provides the current month for various historic years. The purpose of this report is to allow us to review our accounts receivable balance and quickly determine how well our billing staff is doing at collections.</p>	
Detailed Receipt Budget Status Report.....	6
<p>This report summarizes the year-to-date cash receipts for the Operating Fund. The purpose of this report is to provide a line item detailed evaluation of our financial revenues as compared to our adopted budget. This report allows us to accurately review our revenues streams as compared to our expectations.</p>	
Detailed Payment Budget Status Report.....	7
<p>This report summarizes the year-to-date cash payments for the Operating Fund. The purpose of this report is to provide a line item detailed evaluation of our financial expenses as compared to our adopted budget. This report allows us to accurately review our spending habits as compared to our expectations.</p>	
Detailed Monthly Analysis of Receipts.....	8
<p>This report provides line item detail, by budget code, of the monthly cash receipts for the Operating Fund. The purpose of this report is serve as a detailed listing of our monthly receipts and this allows us to gauge our current revenue streams compared to the same month of the prior year.</p>	
Detailed Year to Date Analysis of Receipts.....	9
<p>This report provides line item detail, by budget code, of the year-to-date cash receipts for the Operating Fund. The purpose of this report is serve as a detailed listing of our year-to-date receipts and this allows us to gauge our current revenue streams compared to the same year-to-date period of the prior year.</p>	
Detailed Monthly Analysis of Payments.....	10
<p>This report provides line item detail, by budget code, of the monthly cash payments for the Operating Fund. The purpose of this report is serve as a detailed listing of our monthly payments and this allows us to gauge our current expense streams compared to the same month of the prior year.</p>	
Detailed Year to Date Analysis of Payments.....	11
<p>This report provides line item detail, by budget code, of the year-to-date cash payments for the Operating Fund. The purpose of this report is serve as a detailed listing of our year-to-date payments and this allows us to gauge our current expenditures compared to the same year-to-date period of the prior year.</p>	

Aaron A. Daniels, CPA
DEPUTY TREASURER



31 S. Main Street, Fairport, NY 14450
Office: (585) 421-3228
Email: aad@fairportny.com

Dear Board Members,

I hereby submit the Financial Statements for the Month ended February 29, 2020. Please see my summary below.

Financial Report No. 1: Statement of Cash Position

Fairport Municipal Commission Currently has **\$2,539,386**. Of the total balance, \$1,207,161 is “undesigned” operating funds while the remaining \$1,332,225 is “designated” for specific purposes including Capital Investment and Repayment of Consumer Deposits.

Financial Report No. 2: Summary of Cash Receipts and Payments

Cash collections of Electricity Sales for the period of June 1, 2019 through February 29, 2020 are \$930,103 less than for the period of June 1, 2018 through February 28, 2019. This is completely attributed to the warmer winter in the current year. To put this in perspective, our seven-year average collections for the same period are about \$14,950,038. Currently, we are at \$13,474,175. We are currently at 90% of where we are on average. We anticipate this trend continuing through the remainder of winter. In response we have applied the same adjustment factor to future cash collection projections and discounted them to 90% of the seven-year average.

Cash payments for Purchased Power for the period of June 1, 2019 through February 29, 2020 are \$1,107,531 less than for the period of June 1, 2018 through February 28, 2019. This attributed to the warmer winter in the current year. To put this in perspective, our seven-year average payments for the same period are about \$9,564,849. Currently, we are at \$8,241,283. We are currently at 86% of where we are on average. We anticipate this trend continuing through the remainder of winter. In response we have applied the same adjustment factor to future cash payment projections and discounted them to 86% of the seven-year average.

Cash collections of PPAC Revenues for the period of June 1, 2019 through February 29, 2020 are \$208,597 more than for the period of June 1, 2018 through February 28, 2019. This is completely attributed to increased surcharges (taxes) as a result of the State’s Clean Energy Standard. This cost increase also shows on the PPAC Expenditures line. These are net-income neutral in nature but you will note a slight difference between the PPAC Revenues and the PPAC Expenditures due to the timing differences between cash payment and cash collection.

Cash collections of Other Income for the period of June 1, 2019 through February 29, 2020 are \$457,461 more than for the period of June 1, 2018 through February 28, 2019. There are two major causations for this trend. Firstly, we received \$450,560 from Monroe County to reimburse us for work. Secondly, we are now collecting Fleet Service Reimbursements and IT Service reimbursements from the Village of Fairport.

Cash payments for General Administrative Services for the period of June 1, 2019 through February 29, 2020 are \$287,617 more than for the period of June 1, 2018 through February 28, 2019. This is completely attributed to the IT Service and Fleet Service divisions we now run. Before this change, the Village of Fairport and Fairport Electric procured their own IT and Fleet Services. Now, Fairport Electric procures all the IT and Fleet Services and then invoices the Village for their portion. Therefore, this trend will continue all year long.

Year to Date Net Deficit for the Period of June 1, 2019 through February 29, 2020 is \$1,474,113. This is \$513,235 “greater” than last year. This is because last year we were carrying a large PPAC Overcollection during winter. This year we are close to reconciled. We always carry a deficit through the winter months. Once we have received cash collections from the winter-month sales, we should see a surplus by mid-April.

Financial Report No. 3: Six-Month Cash Flow Projection

I believe we have made it through the winter months without needing to borrow funds from the depreciation fund. This is attributed to the warmer winter. This projection forecasts the cash balance at May 31, 2020 to be \$2,832,727. If this projection is accurate, meaning that revenues and expenses actualize consistent with forecast assertions, this would mean that we would end the year with a surplus of about \$150,000. This would be good and we could fund the Depreciation Fund for future capital investment.

Financial Report No. 4: Summarized Budget Status Report

All line items appear to be actualizing as projected in the adopted budget.

Financial Report No. 5: Accounts Receivable Aging Analysis

Approximately 91% of total accounts receivable are due within 30 days or less. This appears to be consistent with the past five-year average of 92%.

Like always, if you have any questions please feel free to call or e-mail me.

Thank you,

Aaron A. Daniels, CPA

Fairport Municipal Commission
STATEMENT OF CASH POSITION
For the Month Ended February 29, 2020

Dear Board Members:

We hereby submit this statement of monies received and disbursed by us, on behalf of the Deputy Treasurer.

	ELECTRIC OPERATING FUND	ELECTRIC DEPRECIATION FUND	ELECTRIC CONSUMER DEPOSITS	TOTAL CASH BALANCE
CASH BALANCE ON FEBRUARY 01, 2020	\$ 881,291	\$ 1,076,060	\$ 255,094	\$ 2,212,445
CASH RECEIPTS				
Electricity Sales	\$ 2,240,588	\$ -	\$ -	\$ 2,240,588
PPAC Revenues	307,915	-	-	307,915
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	38,303	1,274	4,427	44,004
Pass-through Collections	46,647	-	-	46,647
	\$ 2,633,453	\$ 1,274	\$ 4,427	\$ 2,639,154
CASH PAYMENTS				
Purchased Power	\$ 1,375,399	\$ -	\$ -	\$ 1,375,399
Personnel	222,196	-	-	222,196
PPAC Expenditures	249,327	-	-	249,327
Employee Benefits	104,967	-	-	104,967
General Administration	165,157	-	4,630	169,787
Taxes	117,963	-	-	117,963
Operating	29,719	-	-	29,719
Debt Service	-	-	-	-
Capital Expenditures	29,350	-	-	29,350
Inventory Purchases	13,505	-	-	13,505
Fund Depreciation Reserve	-	-	-	-
	\$ 2,307,583	\$ -	\$ 4,630	\$ 2,312,213
CASH BALANCE ON FEBRUARY 29, 2020	\$ 1,207,161	\$ 1,077,334	\$ 254,891	\$ 2,539,386

Fairport Municipal Commission
OPERATING FUND
SUMMARY OF CASH RECEIPTS AND PAYMENTS
For the Months Ended February 29, 2020 & 2019

	<u>JUNE 01, 2019 - FEB. 29, 2020</u>	<u>JUNE 01, 2018 - FEB. 29, 2019</u>	<u>DOLLAR DIFFERENCE</u>	<u>% DIFFERENCE</u>
CASH RECEIPTS				
Electricity Sales	\$ 13,474,175	\$ 14,404,278	\$ (930,103)	-6%
PPAC Revenues	1,602,892	1,394,295	208,597	15%
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	1,153,573	696,112	457,461	66%
Pass-through Collections	275,889	209,878	66,011	31%
	<u>\$ 16,506,529</u>	<u>\$ 16,704,563</u>	<u>\$ (198,034)</u>	<u>-1%</u>
CASH PAYMENTS				
Purchased Power	\$ 8,241,283	\$ 9,348,814	\$ (1,107,531)	-12%
Personnel	2,110,017	2,106,618	3,399	0%
PPAC Expenditures	2,367,515	2,137,854	229,661	11%
Employee Benefits	1,066,764	1,039,434	27,330	3%
General Administrative Services	936,853	649,236	287,617	44%
Taxes	1,030,224	1,057,709	(27,485)	-3%
Operating	709,952	707,563	2,389	0%
Debt Service	359,619	368,281	(8,662)	-2%
Capital Expenditures	982,588	882,873	99,715	11%
Inventory Purchases	175,827	393,529	(217,702)	-55%
Fund Depreciation Reserve	-	-	-	-
	<u>\$ 17,980,642</u>	<u>\$ 18,691,911</u>	<u>\$ (711,269)</u>	<u>-4%</u>
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (1,474,113)	\$ (1,987,348)	\$ 513,235	-26%
Cash Balance at June 01,	2,681,274	2,803,980	\$ (122,706)	-4%
CASH BALANCE AT JANUARY 31,	\$ 1,207,161	\$ 816,632	\$ 390,529	48%

Fairport Municipal Commission
OPERATING FUND
SIX-MONTH CASH FLOW PROJECTION
As of the Month Ended February 29, 2020

	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
	2020	2020	2020	2020	2020	2020
PROJECTED BEGINNING-OF-MONTH CASH BALANCE	\$ 1,207,161	\$ 2,370,037	\$ 2,993,684	\$ 2,832,727	\$ 2,880,632	\$ 2,542,453
CASH RECEIPTS						
Electricity Sales	\$ 3,436,761	\$ 2,707,616	\$ 1,869,276	\$ 1,085,660	\$ 1,606,575	\$ 1,136,379
PPAC Revenues	308,788	260,920	229,590	207,612	(286,217)	234,623
Financing from Debt Service	-	-	-	-	-	-
Financing from Depreciation Fund	-	-	-	-	-	-
Other Income	48,486	48,486	72,626	189,480	8,008	79,070
Pass-through Collections	50,942	40,187	27,679	23,643	24,781	25,119
	\$ 3,844,977	\$ 3,057,209	\$ 2,199,171	\$ 1,506,395	\$ 1,353,147	\$ 1,475,191
CASH PAYMENTS						
Purchased Power	\$ 1,699,399	\$ 1,447,975	\$ 915,943	\$ 674,302	\$ 728,230	\$ 1,023,937
Personnel	220,655	320,155	222,200	241,021	224,036	221,378
PPAC Expenditures	250,201	202,333	171,006	163,723	334,843	190,734
Employee Benefits	66,361	86,573	66,479	74,688	77,062	64,075
General Administrative Services	92,972	59,568	77,540	142,845	182,867	67,223
Taxes	49,119	38,364	107,644	22,804	21,775	21,901
Operating	132,256	67,456	67,455	97,193	80,953	132,320
Debt Service	-	-	503,931	-	-	-
Capital Expenditures	60,495	100,495	90,495	23,709	19,401	10,487
Inventory Purchases	110,643	110,643	110,643	18,205	22,159	32,206
Fund Depreciation Reserve	-	-	26,792	-	-	-
	\$ 2,682,101	\$ 2,433,562	\$ 2,360,128	\$ 1,458,490	\$ 1,691,326	\$ 1,764,261
PROJECTED END-OF-MONTH CASH BALANCE	\$ 2,370,037	\$ 2,993,684	\$ 2,832,727	\$ 2,880,632	\$ 2,542,453	\$ 2,253,383

Fairport Municipal Commission
OPERATING FUND
SUMMARIZED BUDGET STATUS REPORT
For the Month Ended February 29, 2020

	JUNE 01, 2019 - FEBRUARY 29, 2020	AMENDED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED	PY BUDGET \$ REALIZED
CASH RECEIPTS					
Electricity Sales	\$ 13,474,175	\$ 21,153,390	\$ 7,679,215	64%	66%
PPAC Revenues	1,602,892	2,797,812	1,194,920	57%	51%
Financing from Debt Service	-	-	-	0%	0%
Financing from Depreciation Fund	-	114,000	114,000	0%	0%
Other Income	1,153,573	735,775	(417,798)	157%	134%
Pass-through Collections	275,889	352,446	76,557	78%	60%
	\$ 16,506,529	\$ 25,153,423	\$ 8,646,894	66%	66%
CASH PAYMENTS					
Purchased Power	\$ 8,241,283	\$ 12,384,180	\$ 4,142,897	67%	72%
Personnel	2,110,017	2,899,136	789,119	73%	72%
PPAC Expenditures	2,367,515	2,797,812	430,297	85%	79%
Employee Benefits	1,066,764	1,331,530	264,766	80%	78%
General Administrative Services	936,853	1,227,506	290,653	76%	93%
Taxes	1,030,224	1,142,452	112,228	90%	86%
Operating	709,952	995,642	285,690	71%	68%
Debt Service	359,619	863,550	503,931	42%	41%
Capital Expenditures	982,588	977,066	(5,522)	101%	82%
Inventory Purchases	175,827	507,757	331,930	35%	79%
Fund Depreciation Reserve	-	26,792	26,792	0%	0%
	\$ 17,980,642	\$ 25,153,423	\$ 7,172,781	71%	73%
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (1,474,113)	\$ -	\$ 1,474,113		

Fairport Municipal Commission
ACCOUNTS RECEIVABLE AGING ANALYSIS
As of the Month Ended February 29, 2020

	CURRENT BALANCE		31 - 60 DAYS		61 - 90 DAYS		90 - OVER DAYS		TOTAL RECEIVABLE	SECURITY DEPOSITS
February 28, 2014	\$ 1,912,963	95%	\$ 79,905	4%	\$ 6,501	0%	\$ 10,381	1%	\$ 2,009,750	\$ 304,786
February 28, 2015	\$ 1,579,372	92%	\$ 99,694	6%	\$ 14,755	1%	\$ 29,012	2%	\$ 1,722,833	\$ 257,266
February 29, 2016	\$ 1,109,401	88%	\$ 91,799	7%	\$ 15,342	1%	\$ 43,455	3%	\$ 1,259,997	\$ 257,266
February 28, 2017	\$ 971,070	89%	\$ 80,190	7%	\$ 9,840	1%	\$ 25,979	2%	\$ 1,087,079	\$ 228,865
February 28, 2018	\$ 1,878,815	94%	\$ 85,363	4%	\$ 13,122	1%	\$ 29,310	1%	\$ 2,006,610	\$ 239,856
February 28, 2019	\$ 1,359,517	91%	\$ 70,191	5%	\$ 11,624	1%	\$ 47,517	3%	\$ 1,488,849	\$ 245,021
March 31, 2019	\$ 1,213,044	89%	\$ 89,147	7%	\$ 15,581	1%	\$ 47,287	3%	\$ 1,365,059	\$ 249,231
April 30, 2019	\$ 768,471	85%	\$ 73,269	8%	\$ 12,928	1%	\$ 46,312	5%	\$ 900,980	\$ 250,886
May 31, 2019	\$ 404,526	77%	\$ 62,533	12%	\$ 12,148	2%	\$ 47,604	9%	\$ 526,811	\$ 252,571
June 30, 2019	\$ 413,459	79%	\$ 40,519	8%	\$ 19,302	4%	\$ 51,159	10%	\$ 524,439	\$ 250,516
July 31, 2019	\$ 379,803	79%	\$ 32,989	7%	\$ 10,430	2%	\$ 56,118	12%	\$ 479,340	\$ 250,516
August 31, 2019	\$ 522,398	85%	\$ 31,656	5%	\$ 6,517	1%	\$ 50,574	8%	\$ 611,145	\$ 239,711
September 30, 2019	\$ 468,427	82%	\$ 46,338	8%	\$ 7,815	1%	\$ 50,595	9%	\$ 573,175	\$ 237,256
October 31, 2019	\$ 360,447	79%	\$ 36,100	8%	\$ 8,658	2%	\$ 52,006	11%	\$ 457,211	\$ 237,256
November 30, 2019	\$ 515,873	82%	\$ 47,395	8%	\$ 11,626	2%	\$ 54,793	9%	\$ 629,687	\$ 246,916
December 31, 2019	\$ 576,702	88%	\$ 41,421	6%	\$ 12,858	2%	\$ 25,889	4%	\$ 656,870	\$ 246,271
January 31, 2020	\$ 926,053	91%	\$ 54,742	5%	\$ 10,401	1%	\$ 27,641	3%	\$ 1,018,837	\$ 252,201
February 29, 2020	\$ 1,155,166	91%	\$ 72,463	6%	\$ 13,475	1%	\$ 28,590	2%	\$ 1,269,694	\$ 252,076

Fairport Municipal Commission
OPERATING FUND
DETAILED RECEIPT BUDGET STATUS REPORT
For the Month Ended February 29, 2020

	JUNE 01, 2019 - FEBRUARY 31, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 12,846,233	\$ 19,821,949	\$ 6,975,716	65%
Excess Power Cost Recovery (PPAC)	103,110	1,176,612	1,073,502	9%
Overcollection of PPAC Revenues (PPAC)	421,504	-	(421,504)	100%
Electricity Sales to Village of Fairport	103,328	154,829	51,501	67%
	\$ 13,474,175	\$ 21,153,390	\$ 7,679,215	64%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,127,749	1,420,707	292,958	79%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	439,089	526,657	87,568	83%
PPAC Revenues - Energy Efficiency Contributions	318,993	439,624	120,631	73%
PPAC Revenues - NYPA Loan Payments	139,244	233,959	94,715	60%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	-	500,672	100%
PPAC Revenues - Renewable Energy Credit (REC's)	78,489	176,865	98,376	44%
	\$ 1,602,892	\$ 2,797,812	\$ 1,194,920	57%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ 114,000	\$ 114,000	0%
	\$ -	\$ 114,000	\$ 114,000	0%
OTHER INCOME				
IT Service Reimbursements	\$ 196,127	\$ 165,472	\$ (30,655)	119%
Fleet Revenues	113,400	155,707	42,307	73%
NYPA Interest Free Loan	-	120,000	120,000	0%
Mutual Aid Related Reimbursements	145,092	100,000		
Pole Attachment Revenues	18,790	62,041	43,251	30%
Other Reimbursed Expenses	604,647	60,000	(544,647)	1008%
Late Charges	20,111	30,721	10,610	65%
Vehicle Auction Results	26,064	23,500	(2,564)	111%
Miscellaneous Electric Revenues	5,547	7,759	2,212	71%
Disconnect Fees	3,500	5,182	1,682	68%
Returned Payment Fees	2,970	3,514	544	85%
Interest Revenues	1,577	1,879	302	84%
Joint Pole Agreements	8,085	-	(8,085)	100%
Worker's Compensation Refund	7,663	-	(7,663)	100%
	\$ 1,153,573	\$ 735,775	\$ (417,798)	157%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 261,068	\$ 338,500	\$ 77,432	77%
Retiree Health Insurance Premiums Collected	14,821	13,946	(875)	106%
	\$ 275,889	\$ 352,446	\$ 76,557	78%
TOTAL RECEIPTS	\$ 16,506,529	\$ 25,153,423	\$ 8,646,894	66%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended February 29, 2020

	JUNE 01, 2019 - FEBRUARY 29, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
PURCHASED POWER				
Electricity Purchases	\$ 8,138,173	\$ 11,207,568	\$ 3,069,395	73%
Excess Power Cost (PPAC)	103,110	1,176,612	1,073,502	9%
	\$ 8,241,283	\$ 12,384,180	\$ 4,142,897	67%
PERSONNEL				
Payroll Wages - Regular Time	\$ 1,980,080	\$ 2,759,050	\$ 778,970	72%
Payroll Wages - Overtime	68,859	76,151	7,292	90%
Payroll Wages - Seasonal Help	36,174	38,023	1,849	95%
Payroll Wages - On-Call	24,904	25,912	1,008	96%
	\$ 2,110,017	\$ 2,899,136	\$ 789,119	73%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,127,749	\$ 1,420,707	\$ 292,958	79%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	(176,388)	133%
PPAC Expenditures - Energy Efficiency Contributions	318,993	439,624	120,631	73%
PPAC Expenditures - NYPA Loan Payments	139,239	233,959	94,720	60%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	78,489	176,865	98,376	44%
	\$ 2,367,515	\$ 2,797,812	\$ 430,297	85%
EMPLOYEE BENEFITS				
Health Insurance	\$ 429,962	\$ 547,300	\$ 117,338	79%
Retirement	371,666	418,447	46,781	89%
Social Security & Medicare	159,787	221,784	61,997	72%
HSA Contributions	38,383	50,400	12,017	76%
Dental Insurance	16,194	18,024	1,830	90%
Longevity	5,900	6,150	250	96%
Insurance Buyout	1,827	2,500	673	73%
Sick & Vacation Buyback	3,200	4,000	800	80%
Plan Administration Fees	357	1,151	794	31%
Employee Wellness Program	149	1,000	851	15%
Employee Assistance Programs	741	1,104	363	67%
Workers' Compensation Insurance	38,198	59,270	\$ 21,072	64%
Cafeteria Plan Contributions	400	400	-	100%
Unemployment	-	-	-	0%
	\$ 1,066,764	\$ 1,331,530	\$ 264,766	80%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended February 29, 2020

	JUNE 01, 2019 - FEBRUARY 29, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 311,148	\$ 305,441	\$ (5,707)	102%
Fleet Services	153,489	241,439	87,950	64%
Billing & Accounting Support	145,747	200,549	54,802	73%
Other Professional Services	15,909	133,011	117,102	12%
Management Services	95,537	99,900	4,363	96%
Membership Dues	59,175	72,845	13,670	81%
General Liability Insurance	70,086	60,796	(9,290)	115%
PSC Assessment	36,633	52,863	16,230	69%
Auditing & Accounting Services	12,625	20,367	7,742	62%
Rent Expense	14,305	14,305	-	100%
Economic Development Services	11,000	11,000	-	100%
Postage	7,646	9,250	1,604	83%
Legal Services	644	2,312	1,668	28%
Other Utilities	2,909	3,428	519	85%
Bond & Financial Services	-	-	-	0%
	\$ 936,853	\$ 1,227,506	\$ 208,410	76%
TAXES				
School Taxes	\$ 484,665	\$ 486,316	\$ 1,651	100%
New York State Sales Tax	236,904	338,500	101,596	70%
Town Taxes	231,989	237,414	5,425	98%
PILOT to the Village of Fairport	76,666	80,222	3,556	96%
	\$ 1,030,224	\$ 1,142,452	\$ 112,228	90%
OPERATING				
Tree Trimming Services	\$ 214,166	\$ 402,321	\$ 188,155	53%
Operation Materials & Supplies	187,108	162,495	(24,613)	115%
Mutual Aid Related Expenditures	22,987	100,000	77,013	23%
Underground Utility Location Services	81,601	76,426	(5,175)	107%
Slurry Seal Parking Lot	12,700	50,000	37,300	25%
Travel, Training and Professional Development	35,997	38,957	2,960	92%
Uniform & Clothing Purchases	34,989	38,496	3,507	91%
Safety Training	50,257	35,340	(14,917)	142%
Operation Repairs & Maintenance Services	32,952	16,608	(16,344)	198%
Apprentice Program	-	14,800	14,800	0%
Engineering Services	12,523	20,436	7,913	61%
Cleaning Services	15,625	21,449	5,824	73%
Office Supplies	5,845	7,697	1,852	76%
Laundry Services	-	5,518	5,518	0%
Oil Testing	3,202	5,099	1,897	63%
	\$ 709,952	\$ 995,642	\$ 285,690	71%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended February 29, 2020

	JUNE 01, 2019 - FEBRUARY 29, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
DEBT SERVICE				
Bond Principal	\$ 212,500	\$ 572,500	\$ 360,000	37%
Bond Interest	147,119	291,050	143,931	51%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 359,619	\$ 863,550	\$ 503,931	42%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 309,090	\$ 22,104	93%
Transformers	49,577	191,550	141,973	26%
Transportation Equipment	318,827	315,000	(3,827)	101%
Distribution Infrastructure	274,338	78,000	(196,338)	352%
Communication Equipment	10,487	33,426	22,939	31%
Substation Infrastructure	-	30,000	30,000	0%
Meters & Meter Equipment	42,373	20,000	(22,373)	212%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 982,588	\$ 977,066	\$ (5,522)	101%
INVENTORY PURCHASES				
Inventory Purchases	\$ 175,827	\$ 507,757	\$ 331,930	35%
	\$ 175,827	\$ 507,757	\$ 331,930	35%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ 26,792	\$ 26,792	0%
	\$ -	\$ 26,792	\$ 26,792	0%
TOTAL PAYMENTS	\$ 17,980,642	\$ 25,153,423	\$ 7,172,781	71%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF RECEIPTS
For the Months Ended February 29, 2020 & 2019

	FEBRUARY 2020	FEBRUARY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 1,977,232	\$ 1,792,363	\$ 184,869	10%
Excess Power Cost Recovery (PPAC)	222,495	260,341	(37,846)	-15%
Overcollection of PPAC Revenues (PPAC)	26,755	272,203	(245,448)	-90%
Electricity Sales to Village of Fairport	14,106	10,358	3,748	36%
	\$ 2,240,588	\$ 2,335,265	\$ (94,677)	-4%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 159,490	\$ 165,772	\$ (6,282)	-4%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	58,587	43,888	14,699	33%
PPAC Revenues - Energy Efficiency Contributions	45,113	52,100	(6,987)	-13%
PPAC Revenues - NYPA Loan Payments	14,636	22,915	(8,279)	-36%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	-	-	-	0%
PPAC Revenues - Renewable Energy Credit (REC's)	30,089	8,686	21,403	246%
	\$ 307,915	\$ 293,361	\$ 14,554	5%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 11,160	\$ -	\$ 11,160	100%
Fleet Revenues	14,745	-	14,745	100%
NYPA Interest Free Loan	-	-	-	0%
Mutual Aid Related Reimbursements	-	-	-	0%
Pole Attachment Revenues	2,922	31,149	(28,227)	-91%
Other Reimbursed Expenses	3,989	18,299	(14,310)	-78%
Late Charges	4,826	2,570	2,256	88%
Vehicle Auction Results	-	-	-	0%
Miscellaneous Electric Revenues	253	522	(269)	-52%
Disconnect Fees	-	-	-	0%
Returned Payment Fees	270	420	(150)	-36%
Interest Revenues	138	172	(34)	-20%
Joint Pole Agreements	-	-	-	0%
Worker's Compensation Refund	-	-	-	0%
	\$ 38,303	\$ 53,132	\$ (14,829)	-28%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 46,028	\$ 30,890	\$ 15,138	49%
Retiree Health Insurance Premiums Collected	619	1,889	(1,270)	-67%
	\$ 46,647	\$ 32,779	\$ 13,868	42%
TOTAL RECEIPTS	\$ 2,633,453	\$ 2,714,537	\$ (81,084)	-3%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF RECEIPTS
For the Months Ended February 29, 2020 & 2019

	JUNE 01, 2019 - FEBRUARY 29, 2020	JUNE 01, 2018 - FEBRUARY 29, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 12,846,233	\$ 12,880,744	\$ (34,511)	0%
Excess Power Cost Recovery (PPAC)	103,110	634,937	(531,827)	-84%
Overcollection of PPAC Revenues (PPAC)	421,504	811,920	(390,416)	-48%
Electricity Sales to Village of Fairport	103,328	76,677	26,651	35%
	\$ 13,474,175	\$ 14,404,278	\$ (930,103)	-6%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,127,749	\$ 1,047,858	\$ 79,891	8%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	439,089	394,992	44,097	11%
PPAC Revenues - Energy Efficiency Contributions	318,993	340,973	(21,980)	-6%
PPAC Revenues - NYPA Loan Payments	139,244	206,235	(66,991)	-32%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	(611,894)	111,222	-18%
PPAC Revenues - Renewable Energy Credit (REC's)	78,489	16,131	62,358	387%
	\$ 1,602,892	\$ 1,394,295	\$ 208,597	15%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 196,127	\$ -	\$ 196,127	100%
Fleet Revenues	113,400	-	113,400	100%
NYPA Interest Free Loan	-	269,300	(269,300)	-100%
Mutual Aid Related Reimbursements	145,092	230,586	(85,494)	-37%
Pole Attachment Revenues	18,790	33,870	(15,080)	-45%
Other Reimbursed Expenses	604,647	108,213	496,434	459%
Late Charges	20,111	14,234	5,877	41%
Vehicle Auction Results	26,064	19,200	6,864	36%
Miscellaneous Electric Revenues	5,547	4,187	1,360	32%
Disconnect Fees	3,500	3,575	(75)	-2%
Returned Payment Fees	2,970	2,600	370	14%
Interest Revenues	1,577	1,829	(252)	-14%
Joint Pole Agreements	8,085	-	8,085	100%
Worker's Compensation Refund	7,663	8,518	(855)	-10%
	\$ 1,153,573	\$ 696,112	\$ 457,461	66%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 261,068	\$ 192,519	\$ 68,549	36%
Retiree Health Insurance Premiums Collected	14,821	17,359	(2,538)	-15%
	\$ 275,889	\$ 209,878	\$ 66,011	31%
TOTAL RECEIPTS	\$ 16,506,529	\$ 16,704,563	\$ (198,034)	-1%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	FEBRUARY 2020	FEBRUARY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 1,152,904	\$ (260,341)	\$ 1,413,245	-543%
Excess Power Cost (PPAC)	222,495	260,341	(37,846)	-15%
	\$ 1,375,399	\$ -	\$ 1,375,399	100%
PERSONNEL				
Payroll Wages - Regular Time	\$ 212,423	\$ -	\$ 212,423	100%
Payroll Wages - Overtime	6,649	-	6,649	100%
Payroll Wages - Seasonal Help	283	-	283	100%
Payroll Wages - On-Call	2,841	-	2,841	100%
	\$ 222,196	\$ -	\$ 222,196	100%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 159,490	\$ -	\$ 159,490	100%
PPAC Expenditures - Transmission Congestion Contracts	-	-	-	0%
PPAC Expenditures - Energy Efficiency Contributions	45,113	-	-	-
PPAC Expenditures - NYPA Loan Payments	14,635	-	14,635	100%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	30,089	-	30,089	100%
	\$ 249,327	\$ -	\$ 249,327	100%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	FEBRUARY 2020	FEBRUARY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 46,641	\$ -	\$ 46,641	100%
Retirement	-	-	-	0%
Social Security & Medicare	16,279	-	16,279	100%
HSA Contributions	-	-	-	0%
Dental Insurance	2,808	-	2,808	100%
Longevity	-	-	-	0%
Insurance Buyout	192	-	192	100%
Sick & Vacation Buyback	-	-	-	0%
Plan Administration Fees	123	-	123	100%
Employee Wellness Program	149	-	149	100%
Employee Assistance Programs	577	-	577	100%
Workers' Compensation Insurance	38,198	-	38,198	100%
Cafeteria Plan Contributions	-	-	-	0%
Unemployment	-	-	-	0%
	\$ 104,967	\$ -	\$ 104,967	100%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 17,313	\$ -	\$ 17,313	100%
Fleet Services	16,734	-	16,734	100%
Billing & Accounting Support	15,874	-	15,874	100%
Other Professional Services	569	-	569	100%
Management Services	62,846	-	62,846	100%
Membership Dues	-	-	-	0%
General Liability Insurance	-	-	-	0%
PSC Assessment	33,404	-	33,404	100%
Auditing & Accounting Services	-	-	-	0%
Rent Expense	14,305	-	14,305	100%
Economic Development Services	3,667	-	3,667	100%
Postage	-	-	-	0%
Legal Services	-	-	-	0%
Other Utilities	445	-	445	100%
Bond & Financial Services	-	-	-	0%
	\$ 165,157	\$ -	\$ 165,157	100%
TAXES				
School Taxes	\$ -	\$ -	\$ -	0%
New York State Sales Tax	41,297	-	41,297	100%
Town Taxes	-	-	-	0%
PILOT to the Village of Fairport	76,666	-	76,666	100%
	\$ 117,963	\$ -	\$ 117,963	100%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	FEBRUARY 2020	FEBRUARY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ -	\$ -	\$ -	0%
Operation Materials & Supplies	13,331	-	13,331	100%
Mutual Aid Related Expenditures	-	-	-	0%
Underground Utility Location Services	3,867	-	3,867	100%
Slurry Seal Parking Lot	-	-	-	0%
Travel, Training and Professional Development	1,536	-	1,536	100%
Uniform & Clothing Purchases	7,772	-	7,772	100%
Safety Training	-	-	-	0%
Operation Repairs & Maintenance Services	921	-	921	100%
Apprentice Program	-	-	-	0%
Engineering Services	-	-	-	0%
Cleaning Services	1,600	-	1,600	100%
Office Supplies	692	-	692	100%
Laundry Services	-	-	-	0%
Oil Testing	-	-	-	0%
	\$ 29,719	\$ -	\$ 29,719	100%
DEBT SERVICE				
Bond Principal	\$ -	\$ -	\$ -	0%
Bond Interest	-	-	-	0%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ -	\$ -	\$ -	0%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ -	\$ -	0%
Transformers	-	-	-	0%
Transportation Equipment	-	-	-	0%
Distribution Infrastructure	-	-	-	0%
Communication Equipment	-	-	-	0%
Substation Infrastructure	-	-	-	0%
Meters & Meter Equipment	29,350	-	29,350	100%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 29,350	\$ -	\$ 29,350	100%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
 For the Months Ended February 29, 2020 & 2019

	FEBRUARY 2020	FEBRUARY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 13,505	\$ -	\$ 13,505	100%
	\$ 13,505	\$ -	\$ 13,505	100%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS				
	\$ 2,307,583	\$ -	\$ 2,307,583	100%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	JUNE 01, 2019 - FEBRUARY 29, 2020	JUNE 01, 2018 - FEBRUARY 29, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 8,138,173	\$ 8,713,877	\$ (575,704)	-7%
Excess Power Cost (PPAC)	103,110	634,937	(531,827)	-84%
	\$ 8,241,283	\$ 9,348,814	\$ (1,107,531)	-12%
PERSONNEL				
Payroll Wages - Regular Time	\$ 1,980,080	\$ 1,966,076	\$ 14,004	1%
Payroll Wages - Overtime	68,859	86,761	(17,902)	-21%
Payroll Wages - Seasonal Help	36,174	30,961	5,213	17%
Payroll Wages - On-Call	24,904	22,820	2,084	9%
	\$ 2,110,017	\$ 2,106,618	\$ 3,399	0%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,127,749	\$ 1,047,858	\$ 79,891	8%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	176,388	33%
PPAC Expenditures - Energy Efficiency Contributions	318,993	340,973	(21,980)	-6%
PPAC Expenditures - NYPA Loan Payments	139,239	206,235	(66,996)	-32%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	78,489	16,131	62,358	387%
	\$ 2,367,515	\$ 2,137,854	\$ 229,661	11%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	JUNE 01, 2019 - FEBRUARY 29, 2020	JUNE 01, 2018 - FEBRUARY 29, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 429,962	\$ 401,188	\$ 28,774	7%
Retirement	371,666	368,624	3,042	1%
Social Security & Medicare	159,787	151,111	8,676	6%
HSA Contributions	38,383	35,083	3,300	9%
Dental Insurance	16,194	13,525	2,669	20%
Longevity	5,900	13,000	(7,100)	-55%
Insurance Buyout	1,827	4,038	(2,211)	-55%
Sick & Vacation Buyback	3,200	2,700	500	19%
Plan Administration Fees	357	207	150	72%
Employee Wellness Program	149	807	(658)	-82%
Employee Assistance Programs	741	1,446	(705)	-49%
Workers' Compensation Insurance	38,198	47,305	(9,107)	-19%
Cafeteria Plan Contributions	400	400	-	0%
Unemployment	-	-	-	0%
	\$ 1,066,764	\$ 1,039,434	\$ 27,330	3%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 311,148	\$ 117,189	\$ 193,959	166%
Fleet Services	153,489	90,944	62,545	69%
Billing & Accounting Support	145,747	143,339	2,408	2%
Other Professional Services	15,909	30,304	(14,395)	-48%
Management Services	95,537	116,225	(20,688)	-18%
Membership Dues	59,175	58,330	845	1%
General Liability Insurance	70,086	65,277	4,809	7%
PSC Assessment	36,633	995	35,638	3582%
Auditing & Accounting Services	12,625	8,100	4,525	56%
Rent Expense	14,305	-	14,305	100%
Economic Development Services	11,000	7,333	3,667	50%
Postage	7,646	8,001	(355)	-4%
Legal Services	644	-	644	100%
Other Utilities	2,909	2,367	542	23%
Bond & Financial Services	-	832	(832)	-100%
	\$ 936,853	\$ 649,236	\$ 287,617	44%
TAXES				
School Taxes	\$ 484,665	\$ 476,780	\$ 7,885	2%
New York State Sales Tax	236,904	255,264	(18,360)	-7%
Town Taxes	231,989	232,849	(860)	0%
PILOT to the Village of Fairport	76,666	92,816	(16,150)	-17%
	\$ 1,030,224	\$ 1,057,709	\$ (27,485)	-3%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended February 29, 2020 & 2019

	JUNE 01, 2019 - FEBRUARY 29, 2020	JUNE 01, 2018 - FEBRUARY 29, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 214,166	\$ 371,275	\$ (157,109)	-42%
Operation Materials & Supplies	187,108	111,585	75,523	68%
Mutual Aid Related Expenditures	22,987	-	22,987	100%
Underground Utility Location Services	81,601	93,368	(11,767)	-13%
Slurry Seal Parking Lot	12,700	-	12,700	100%
Travel, Training and Professional Development	35,997	10,949	25,048	229%
Uniform & Clothing Purchases	34,989	34,511	478	1%
Safety Training	50,257	35,340	14,917	42%
Operation Repairs & Maintenance Services	32,952	10,089	22,863	227%
Apprentice Program	-	-	-	0%
Engineering Services	12,523	13,246	(723)	-5%
Cleaning Services	15,625	15,625	-	0%
Office Supplies	5,845	8,261	(2,416)	-29%
Laundry Services	-	934	(934)	-100%
Oil Testing	3,202	2,380	822	35%
	\$ 709,952	\$ 707,563	\$ 2,389	0%
DEBT SERVICE				
Bond Principal	\$ 212,500	\$ 212,500	\$ -	0%
Bond Interest	147,119	155,781	(8,662)	-6%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 359,619	\$ 368,281	\$ (8,662)	-2%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 279,431	\$ 7,555	3%
Transformers	49,577	59,217	(9,640)	-16%
Transportation Equipment	318,827	311,171	7,656	2%
Distribution Infrastructure	274,338	78,481	195,857	250%
Communication Equipment	10,487	-	10,487	100%
Substation Infrastructure	-	102,654	(102,654)	-100%
Meters & Meter Equipment	42,373	51,919	(9,546)	-18%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 982,588	\$ 882,873	\$ 99,715	11%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
 For the Months Ended February 29, 2020 & 2019

	JUNE 01, 2019 - FEBRUARY 29, 2020	JUNE 01, 2018 - FEBRUARY 29, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 175,827	\$ 393,529	\$ (217,702)	-55%
	\$ 175,827	\$ 393,529	\$ (217,702)	-55%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS	\$ 17,980,642	\$ 18,691,911	\$ (711,269)	-4%