

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2022-2023
1st QUARTER**



MURRAY CITY CORPORATION

Prepared by
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MURRAY CITY

BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)

As of September 30, 2022, 25% of year complete

	GENERAL FUND			CAPITAL PROJECTS FUND			REDEVELOPMENT AGENCY FUND			LIBRARY FUND		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 11,693,839	\$ 13,038,476		\$ 30,156,569	\$ 20,767,135		\$ 6,643,389	\$ 4,607,465		\$ 4,232,066	\$ 3,425,339	
Restricted cash	45	91		6,535,043	100,000		42	72		17,583	17,418	
Receivables	400,462	423,206		-	115,766		-	-		4,800	0	
Other	16,779	16,439		8,333	741,059		-	-		-	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>12,111,124</u>	<u>13,478,212</u>	-10%	<u>36,699,945</u>	<u>21,723,960</u>	69%	<u>6,643,431</u>	<u>4,607,537</u>	44%	<u>4,254,449</u>	<u>3,442,757</u>	24%
LIABILITIES												
Payables and other liabilities	(1,085,274)	(1,470,329)		(66,057)	(55,128)		(1,000)	(1,000)		0	(57,272)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(1,085,274)</u>	<u>(1,470,329)</u>	-26%	<u>(66,057)</u>	<u>(55,128)</u>	20%	<u>(1,000)</u>	<u>(1,000)</u>	0%	<u>0</u>	<u>(57,272)</u>	
FUND BALANCE	<u>\$ 11,025,851</u>	<u>\$ 12,007,883</u>	-8%	<u>\$ 36,633,889</u>	<u>\$ 21,668,832</u>	69%	<u>\$ 6,642,431</u>	<u>\$ 4,606,537</u>	44%	<u>\$ 4,254,449</u>	<u>\$ 3,385,485</u>	26%

	MUNICIPAL BUILDING AUTHORITY			CEMETERY FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS									
Cash and investments	\$ (749,235)	\$ 311,104		\$ 1,439,013	\$ 1,408,586	2%	\$ 53,415,641	\$ 43,558,105	
Restricted cash	13,730,408	28,386,934		-	-		20,283,121	28,504,515	
Receivables	-	-		-	-		405,262	538,972	
Other	-	-		-	-		25,112	757,498	
Capital assets, net	-	-		-	-		-	-	
Total assets	<u>12,981,172</u>	<u>28,698,037</u>		<u>1,439,013</u>	<u>1,408,586</u>	2%	<u>74,129,136</u>	<u>73,359,089</u>	1%
LIABILITIES									
Payables and other liabilities	(1,060,511)	(320,614)		-	-		(2,212,842)	(1,904,342)	
OPEB & pension liabilities	-	-		-	-		-	-	
Total liabilities	<u>(1,060,511)</u>	<u>(320,614)</u>		<u>-</u>	<u>-</u>		<u>(2,212,842)</u>	<u>(1,904,342)</u>	16%
FUND BALANCE	<u>\$ 11,920,661</u>	<u>\$ 28,377,424</u>		<u>\$ 1,439,013</u>	<u>\$ 1,408,586</u>	2%	<u>\$ 71,916,294</u>	<u>\$ 71,454,747</u>	1%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

As of September 30, 2022, 25% of year complete

GENERAL FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
Sales tax	\$ 18,635,000	9%	\$ 1,653,954	\$ 1,569,188	5%
Sales tax (option)	4,681,000	8%	393,035	385,889	2%
Sales tax (Transportation)	1,642,000	9%	148,039	142,790	4%
Property tax	11,705,878	2%	205,326	190,129	7.99%
Franchise tax	4,076,000	19%	788,024	827,313	-5%
Charges for services					
Permits and licensing	1,785,500	23%	403,653	683,294	-41%
Public safety	2,065,118	32%	655,470	799,843	-18%
Parks & recreation	1,556,350	32%	497,030	438,971	13%
Intergovernmental	5,977,991	53%	3,176,497	3,177,584	0%
Fines and forfeitures	901,500	28%	248,483	216,141	15%
Other	287,000	104%	299,748	38,997	669%
Total revenues	53,313,337	16%	8,469,260	8,470,139	0%
EXPENDITURES					
<i>Personnel</i>					
General government	(3,231,494)	20%	(633,179)	(616,934)	3%
Police	(13,760,968)	20%	(2,788,006)	(2,543,060)	10%
Fire	(9,126,270)	22%	(2,046,804)	(2,098,713)	-2%
Other public safety	(1,369,767)	17%	(229,117)	(268,362)	-15%
Public works	(2,773,104)	19%	(531,482)	(477,675)	11%
Parks and recreation	(5,872,836)	21%	(1,238,106)	(1,125,830)	10%
Development services	(1,225,635)	15%	(185,873)	(230,641)	-19%
	(37,360,074)	20%	(7,652,567)	(7,361,213)	4%
<i>Operations</i>					
General government	(1,486,956)	17%	(254,265)	(373,216)	-32%
Police	(2,921,282)	28%	(815,823)	(721,640)	13%
Fire	(1,562,668)	22%	(336,574)	(326,137)	3%
Other public safety	(239,697)	18%	(44,339)	(41,484)	7%
Public works	(2,870,344)	9%	(252,082)	(197,348)	28%
Parks and recreation	(2,952,166)	24%	(710,182)	(642,196)	11%
Development services	(314,540)	27%	(85,658)	(43,149)	99%
	(12,347,653)	20%	(2,498,923)	(2,345,170)	7%
UTOPIA	(1,930,337)	25%	(481,780)	(472,333)	2%
Debt service	(2,866,189)	0%	-	(299,314)	-100%
Capital outlay	(561,244)	0%	-	-	
Total expenditures	(55,065,497)	19%	(10,633,270)	(10,478,030)	1%
Transfers in	4,495,860	30%	1,339,070	1,264,719	6%
Transfers out	(4,921,678)	59%	(2,894,678)	-	
Change in fund balance	(2,177,978)		(3,719,618)	(743,172)	
Fund balance, beginning	14,745,469		14,745,469	12,751,055	16%
Fund balance, ending	\$ 12,567,491		\$ 11,025,851	\$ 12,007,883	-8%

CAPITAL PROJECTS FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 15,000		\$ 279,142	\$ 101,782	174%
Expenditures					
Maintenance	(12,390,518)	9%	(1,082,319)	(97,341)	1012%
Capital	(15,763,474)	7%	(1,143,588)	(839,574)	36%
Transfer in	4,536,678	0%	2,894,678	-	0%
Transfers out	(173,000)	0%	-	-	
Change in fund balance	\$ (23,775,314)		\$ 947,913	\$ (835,134)	
Fund balance, beginning	35,685,976		35,685,976	22,503,966	59%
Fund balance, ending	\$ 11,910,662		\$ 36,633,889	\$ 21,668,832	69%

REDEVELOPMENT FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 3,894,440	2%	\$ 64,815	\$ (1,706)	-3899%
Expenditures					
Administration	(129,671)	18%	(23,537)	(35,104)	-33%
Redevelopment	(1,848,258)	2%	(33,943)	(38,441)	-12%
Capital	-	-	-	-	
Debt	(568,750)	0%	-	-	0%
Transfers in	325,000	0%	-	-	0%
Transfers out	(360,150)	0%	-	-	0%
Change in fund balance	\$ 1,312,611		\$ 7,334	\$ (75,251)	
Fund balance, beginning	6,635,097		6,635,097	4,681,787	42%
Fund balance, ending	\$ 7,947,708		\$ 6,642,431	\$ 4,606,537	44%

LIBRARY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,717,789	4%	\$ 118,436	\$ 41,734	#####
Expenditures					
Personnel	(1,333,652)	20%	(262,627)	(236,457)	11%
Operations	(765,718)	19%	(143,569)	(147,147)	-2%
Capital	(187,648)	3%	(4,955)	(4,938)	0%
Change in fund balance	\$ 430,771		\$ (292,715)	\$ (346,808)	
Fund balance, beginning	4,547,164		4,547,164	3,732,293	22%
Fund balance, ending	\$ 4,977,935		\$ 4,254,449	\$ 3,385,485	26%

CEMETERY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 13,500	252%	\$ 34,029	\$ (7,071)	-581%
Transfers out	-	-	-	-	
Change in fund balance	\$ 13,500		\$ 34,029	\$ (7,071)	
Fund balance, beginning	1,404,984		1,404,984	1,415,657	-1%
Fund balance, ending	\$ 1,418,484		\$ 1,439,013	\$ 1,408,586	2%

MURRAY CITY**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS**

As of September 30, 2022, 25% of year complete

MUNICIPAL BUILDING AUTHORITY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	<i>Chg</i>
Revenue	\$ 1,281,950	6%	\$ 75,592	\$ 26,715	
Expenditures					
Operations	(10,000)	0%	-	-	
Capital	(15,485,506)	23%	(3,585,835)	(1,249,182)	
Debt Service	(1,241,950)	0%	-	-	
Total expenditures	(16,737,456)		(3,585,835)	(1,249,182)	
Transfers in	-		-	-	
Transfers out	-		-	-	
Change in fund balance	\$ (15,455,506)		\$ (3,510,244)	\$ (1,222,467)	
Fund balance, beginning	15,430,904		15,430,904	29,599,891	
Fund balance, ending	\$ (24,602)		\$ 11,920,661	\$ 28,377,424	

MURRAY CITY

BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)

As of September 30, 2022, 25% of year complete

	WATER FUND			WASTEWATER FUND			POWER FUND			STORM WATER FUND		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 5,089,486	\$ 5,712,478		\$ 1,963,897	\$ 1,084,105		\$ 29,210,917	\$ 31,272,480		\$ 1,595,530	\$ 1,115,893	
Restricted cash	375,753	370,914		656,334	652,319		-	-		46	9	
Receivables	1,299,791	1,606,858		1,082,601	763,170		5,896,212	6,853,095		205,908	241,831	
Other (including inventory)	582,255	-		271,487	-		5,819,664	2,727,756		240,488	-	
Investment in joint venture	-	-		11,873,222	10,982,896		-	-		-	-	
Capital assets, net	34,528,114	34,219,555		10,525,586	10,857,822		19,841,221	21,213,323		14,030,314	13,031,753	
Total assets	41,875,400	41,909,806	0%	26,373,127	24,340,312	8%	60,768,014	62,066,653	-2%	16,072,285	14,389,485	12%
LIABILITIES												
Payables and other liabilities	(407,354)	(527,013)		(518,166)	(577,373)		(5,463,316)	(5,899,519)		(70,831)	(166,489)	
OPEB & pension liabilities	(576,776)	(410,940)		(264,983)	(183,879)		(2,759,161)	(1,390,363)		(234,727)	(162,676)	
Bonds payable	(8,762,924)	(9,100,966)		(2,032,758)	(2,359,820)		-	-		(3,492,486)	(3,750,472)	
Total liabilities	(9,747,054)	(10,038,918)	-3%	(2,815,907)	(3,121,072)	-10%	(8,222,477)	(7,289,881)	13%	(3,798,043)	(4,079,636)	-7%
NET POSITION												
Net investment, capital assets	25,765,190	25,118,589		20,366,050	19,480,898		19,841,221	21,213,323		10,537,828	9,281,281	
Net position, unrestricted	6,363,156	6,752,298		3,191,170	1,738,342		32,704,316	33,563,449		1,736,414	1,028,568	
Total net position	\$ 32,128,346	\$ 31,870,888	0.81%	\$ 23,557,220	\$ 21,219,240	11%	\$ 52,545,537	\$ 54,776,772	-4%	\$ 12,274,242	\$ 10,309,849	19%
PARKWAY FUND			SOLID WASTE FUND			TELECOM FUND			TOTAL			
Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	
ASSETS												
Cash and investments	\$ 1,593,683	\$ 1,067,788		\$ 1,378,332	\$ 942,371		\$ 114,237	\$ 115,444		\$ 40,946,082	\$ 41,310,559	-1%
Restricted cash	-	-		-	-		-	-		1,032,134	1,023,242	1%
Receivables	0	0		301,894	331,390		118,738	136,842		8,905,144	9,933,185	-10%
Other (including inventory)	268,993	50,938		57,314	806		-	-		7,240,201	2,779,500	160%
Investment in joint venture	-	-		2,817,746	2,579,434		-	-		14,690,968	13,562,330	8%
Capital assets, net	2,665,295	2,447,377		144,257	172,524		-	-		81,734,787	81,942,354	0%
Total assets	4,527,971	3,566,103	27%	4,699,542	4,026,524	17%	232,975	252,286	-8%	154,549,315	150,551,169	3%
LIABILITIES												
Payables and other liabilities	(278,867)	(320,047)		(16,748)	(22,845)		(116,601)	(135,551)		(6,871,883)	(7,648,836)	-10%
OPEB & pension liabilities	(206,495)	(147,723)		(55,154)	(37,864)		-	-		(4,097,296)	(2,333,445)	76%
Interfund loans payable	(1,026,143)	(764,986)		-	-		-	-		(15,314,311)	(15,976,244)	-4%
Total liabilities	(1,511,505)	(1,232,756)	23%	(71,902)	(60,709)	18%	(116,601)	(135,551)	-14%	(26,283,490)	(25,958,524)	1%
NET POSITION												
Net investment, capital assets	2,665,295	2,447,377	9%	2,962,003	2,751,958	8%	-	-		66,420,476	65,966,110	1%
Net position, unrestricted	351,171	(114,030)	-408%	1,665,638	1,213,857	37%	116,374	116,735	0%	61,845,349	58,626,535	5%
Total net position	\$ 3,016,466	\$ 2,333,347	29%	\$ 4,627,640	\$ 3,965,816	17%	\$ 116,374	\$ 116,735	0%	\$ 128,265,825	\$ 124,592,646	3%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS

As of September 30, 2022, 25% of year complete

This statement excludes Net investment in capital assets and depreciation expense.

WATER FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 8,221,000	39%	\$ 3,187,802	\$ 3,247,629	-2%
Bond proceeds	-	-	-	-	-
Expenditures					
Personnel	(2,993,122)	21%	(634,622)	(551,687)	15%
Ops	(2,176,451)	21%	(458,063)	(412,423)	11%
Capital	(4,080,042)	19%	(790,531)	(154,991)	410%
Debt	(463,100)	3%	(14,673)	(80,540)	-82%
Transfer in	-	-	-	-	-
Transfers out	(633,280)	39%	(247,097)	(247,267)	0%
Change in net position	\$ (2,124,995)		\$ 1,042,816	\$ 1,800,721	-42%
Net position, beginning	5,301,629		5,301,629	4,951,578	7%
Net position, ending	\$ 3,176,634		\$ 6,344,445	\$ 6,752,299	-6%

WASTEWATER FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 8,723,000	23%	\$ 2,023,339	\$ 1,521,143	33%
Bond proceeds	-	-	-	-	-
Expenditures					
Personnel	(1,618,948)	20%	(323,791)	(331,078)	-2%
Ops	(2,626,789)	23%	(599,168)	(558,355)	7%
Capital	(2,373,000)	4%	(103,074)	(104,075)	-1%
Debt	(1,972,397)	23%	(451,947)	(339,416)	33%
Transfer in	21,125		-	-	-
Transfers out	(677,440)	24%	(159,947)	(107,921)	48%
Change in net position	\$ (524,449)		\$ 385,412	\$ 80,299	380%
Net position, beginning	3,198,421		3,198,421	1,658,043	93%
Net position, ending	\$ 2,673,972		\$ 3,583,833	\$ 1,738,342	106%

POWER FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 36,615,500	33%	\$ 12,037,260	\$ 11,830,966	2%
Expenditures					
Personnel	(8,999,135)	20%	(1,825,784)	(1,709,935)	7%
Ops	(31,120,229)	26%	(8,083,295)	(6,362,714)	27%
Capital	(9,066,986)	1%	(90,620)	-	-
Debt	-	-	-	-	-
Transfer in	21,125		-	-	-
Transfers out	(2,867,240)	33%	(932,026)	(909,531)	2%
Change in net position	\$ (15,416,965)		\$ 1,105,535	\$ 2,848,786	-61%
Net position, beginning	31,598,781		31,598,781	30,714,663	3%
Net position, ending	\$ 16,181,816		\$ 32,704,316	\$ 33,563,449	-3%

STORM WATER FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,870,624	26%	\$ 739,609	\$ 666,126	11%
Expenditures					
Personnel	(1,337,884)	19%	(256,235)	(264,919)	-3%
Ops	(557,211)	15%	(82,039)	(69,908)	17%
Capital	(1,388,283)	4%	(52,144)	(1,666)	3030%
Debt	(377,680)	3%	(10,015)	(66,346)	-85%
Transfer in	-	-	-	-	-
Transfers out	-	-	-	-	-
Change in net position	\$ (790,434)	-43%	\$ 339,176	\$ 263,287	29%
Net position, beginning	1,410,224		1,410,224	765,281	84%
Net position, ending	\$ 619,790		\$ 1,749,400	\$ 1,028,568	70%

PARKWAY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 1,476,000	53%	\$ 780,707	\$ 641,363	22%
Expenditures					
Personnel	(1,016,604)	23%	(231,658)	(219,971)	5%
Ops	(485,706)	32%	(155,381)	(138,892)	12%
Capital	(294,382)	34%	(98,685)	(61,561)	60%
Debt	(187,368)	0%	-	(165,562)	-100%
Transfer in	233,000	0%	-	-	-
Transfers out	-	-	-	-	-
Change in net position	\$ (275,060)		\$ 294,983	\$ 55,377	433%
Net position, beginning	(163,167)		(163,167)	(320,143)	-49%
Net position, ending	\$ (438,227)		\$ 131,816	\$ (264,766)	-150%

SOLID WASTE FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,448,000	26%	\$ 638,592	\$ 643,784	-1%
Expenditures					
Personnel	(513,648)	19%	(98,705)	(93,195)	6%
Ops	(1,704,311)	17%	(290,414)	(319,929)	-9%
Capital	(75,000)	0%	-	-	-
Debt	-	-	-	-	-
Transfer in	-	-	-	-	-
Transfers out	-	-	-	-	-
Change in net position	\$ 155,041		\$ 249,473	\$ 230,661	8%
Net position, beginning	1,654,477		1,654,477	983,197	68%
Net position, ending	\$ 1,809,518		\$ 1,903,950	\$ 1,213,858	57%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS

As of September 30, 2022, 25% of year complete

This statement excludes Net investment in capital assets and depreciation expense.

TELECOM FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 45,500	35%	\$ 15,784	\$ 14,922	6%
Expenditures					
Ops	(49,250)	21%	(10,502)	(14,868)	-29%
Transfer in	-		-	-	
Change in net position	\$ (3,750)		\$ 5,282	\$ 53	
Net position, beginning	111,092		111,092	116,681	
Net position, ending	\$ 107,342		\$ 116,374	\$ 116,734	

CENTRAL GARAGE (Internal Service Fund)

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 474,697	25%	\$ 119,549	\$ 115,524	3%
Expenditures					
Personnel	(430,306)	20%	(87,583)	(80,897)	8%
Ops	(44,391)	18%	(7,832)	(4,116)	90%
Capital	(62,341)	50%	(31,138)	-	100%
Transfers out	-		-	-	-
Change in net position	\$ (62,341)		\$ (7,004)	\$ 30,511	
Net position, beginning	244,475		244,475	139,820	
Net position, ending	\$ 182,134		\$ 237,471	\$ 170,331	

RISK MANAGEMENT (Internal Service Fund)

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,166,863	35%	\$ 763,819	\$ 419,466	82%
Expenditures					
Personnel	(471,352)	16%	(75,464)	(94,819)	-20%
Ops	(1,863,720)	78%	(1,454,367)	(807,830)	80%
Capital	-		-	-	-
Transfers out	-		-	-	-
Change in net position	\$ (168,209)		\$ (766,012)	\$ (483,183)	
Net position, beginning	1,643,063		1,643,063	1,340,954	
Net position, ending	\$ 1,474,854		\$ 877,051	\$ 857,771	

MURRAY CITY

BALANCE SHEET - INTERNAL SERVICE FUNDS (Unaudited)

As of September 30, 2022, 25% of year complete

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current	Prior	Chg	Current	Prior	Chg	Current	Prior	Chg
	YTD	YTD		YTD	YTD		YTD	YTD	
ASSETS									
Cash and investments	\$ 185,052	\$ 225,160		\$ 1,271,970	\$ 1,245,999		\$ 1,457,022	\$ 1,471,158	
Other (including inventory)	198,329	71,043		114,994	-		313,323	71,043	
Capital assets, net	95,774	90,606		-	-		95,774	90,606	
Total assets	<u>479,156</u>	<u>386,808</u>	24%	<u>1,386,964</u>	<u>1,245,999</u>	11%	<u>1,866,120</u>	<u>1,632,807</u>	14%
LIABILITIES									
Payables and other liabilities	(36,561)	(48,897)		(397,672)	(310,143)		(434,233)	(359,040)	
OPEB & pension liabilities	(109,350)	(76,975)		(112,240)	(78,084)		(221,590)	(155,059)	
Total liabilities	<u>(145,911)</u>	<u>(125,872)</u>	16%	<u>(509,912)</u>	<u>(388,227)</u>	31%	<u>(655,823)</u>	<u>(514,099)</u>	28%
NET POSITION									
Net investment, capital assets	95,774	90,606		-	-		95,774	90,606	
Net position, unassigned	237,471	170,331		877,052	857,771		1,114,523	1,028,102	
Total net position	<u>\$ 333,245</u>	<u>\$ 260,937</u>	28%	<u>\$ 877,052</u>	<u>\$ 857,771</u>	2%	<u>\$ 1,210,297</u>	<u>\$ 1,118,708</u>	8.2%