



Memorandum

DATE: May 13, 2021
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda for the Finance & Audit Committee

There is an **ecomaine** Finance & Audit Committee Meeting scheduled for **Thursday, May 20, 2021 @ 3PM**. The meeting will be held on the Zoom Platform.

The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursement Report – Bill Shane, Chairman
3. Presentation RKO – Amy Chasse & Jennifer Connors – FY 21 Audit
 - Roles & Responsibilities of RKO, Staff & Finance & Audit Committee
 - FY 21 Schedule
 - Audit Engagement Letter (*Provided under separate cover*)
4. Update on Leasing
5. Financial Statements:
 - Statement of Revenue (*Attachment B1*)
 - Statistical Data (*Attachment B2*)
 - Balance Sheet (*Attachment B3*)
 - Statement of Cash Balances (*Attachment B4*)
 - Capital Expenditures (*Attachment B5*)
 - Status of Accounts Receivable (*Attachment B6*)
6. Other:

Future Meetings:

Outreach & Recycling Committee	05-27-2021 @ 4pm
Annual Board of Directors Meeting	06-17-2021 @11:30am

DATE: March 26, 2021
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee Minutes – March 25, 2021

There was a **Finance & Audit Committee Meeting** held on the date noted above. The meeting was called to order by Bill Shane, Chair.

Committee Present: Dennis Abbott, Dave Durrell, Matthew Frank, Greg L'Heureux, Troy Moon, Rod Regier, Bill Shane & Mike Shaw

Other Board Members Present: Bob Burns, Caleb Hemphill & Glen (Bear) Zaidman

Approval of the Minutes:

Troy Moon motioned to approve the minutes. The motion was second by Matthew Frank. All in Favor. Bob Burns & Glen (Bear) Zaidman abstained.

Cash Disbursements:

Bill Shane reported that on March 17, 2021 he reviewed cash disbursements with staff for the period of December 29, 2020 through February 26, 2021 and found them to be in accordance with the purchasing procedures.

Review of Proposed FY 22 Budget

Kevin Roche summarized the Proposed FY 22 Budget presented to the Full Board of Directors on March 18, 2021. He reflected on the following:

- The review of current FY 21 Recycling Revenues
- Noted favorable investment returns
- Discussed FY 22 net income
- Reviewed FY 22 Capital expenditures carried over from FY 21
- Reiterated the growth of our financial position (Cash & Reserves combined)
- Reflected on our continued growth in recycling

Kevin Roche reviewed the lease financing proposals with the committee and provided a list of approved projects. He discussed the major changes in the capital improvement projects and the additional costs associated with the Wash Bay and our inability to include the electric trucks in the leasing proposal due to state and federal restrictions. There was a lengthy discussion.

Don Hebert reviewed FY 21 projections and proposed FY 22 budget. Discussion followed.

Matthew Frank motioned to recommend amending the \$2 million lease financing that was approved by the board of directors in January 2021 by increasing it to \$2.5 million due to the additional costs associated with the Wash Bay building and our inability to obtain lease financing on the Electric Trucks due state and federal restrictions. Motion was second by Mike Shaw. Motion passed with one abstention.

Mike Shaw motioned to recommend to the Full Board the approval of the FY 22 budget as presented. Motion seconded by Matthew Frank. Discussion. Motion passed with one abstention.

Bill Shane requested staff update the leasing proposal data previously presented to include updated information on changes for the next Full Board Meeting.

Bill Shane motioned to recommend the \$2.5 million of lease financing for new projects eligible in the fiscal year 22 budget to the Full Board of Directors. Motion second by Mike Shaw. Rod Regier shared concerns with the current recommendations on lease financing. There was a lengthy discussion.

Bill Shane solicited input from all board members present. Glenn (Bear) Zaidman asked if there was an early payout on leasing. Staff responded that there was no early payout penalty however, the full interest amount for the length of the lease would still need to be paid. Then a vote was taken. 4 Approved, 1 Opposed and 1 Abstained. Passed.

Financial Statements

Bill Shane recommended to the committee that we review Financial Statement during the Full Board Meeting scheduled in April.

Dave Durrell made a motion to adjourn. The motion was second by Matthew Frank. All in favor.

Staff Present: Matt Grondin, Don Hebert, Wei Huang, Denise Mungen, Kevin Roche & Kevin Trytek

Attachment B1

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Statement of Revenue & Expenses							
as of April 30, 2021 (FY2021)							
Category	Fiscal Year Actuals on 04/30			Current Year To Date			FY21 & FY20
	2018	2019	2020	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$2,961,930	\$3,052,932	\$3,240,497	\$3,485,593	\$3,168,613	\$316,980	\$245,096
Associate Member Tipping Fees	839,327	864,127	892,420	992,412	877,886	114,526	99,991
Contract Member Tipping Fees	361,909	907,115	924,461	1,361,340	964,583	396,757	436,879
Commercial Tipping Fees	4,560,861	5,034,587	5,560,362	5,689,568	5,812,342	(122,774)	129,205
Spot Market Tipping Fees	1,099,953	252,359	212,879	179,577	268,037	(88,460)	(33,301)
Electrical Power Revenues	3,680,935	3,705,353	3,332,105	3,239,454	2,985,967	253,487	(92,651)
Sales of Recycled Goods	2,085,747	1,232,378	577,814	1,889,246	299,514	1,589,732	1,311,432
Recycling Tipping Fees	183,836	423,947	1,048,783	1,223,307	1,054,014	169,293	174,524
Other Operating Income	85,792	88,138	98,135	88,527	90,290	(1,763)	(9,609)
Total Operating Revenues	\$15,860,291	\$15,560,936	\$15,887,456	\$18,149,023	\$15,521,246	\$2,627,777	\$2,261,567
Operating Expenses							
Administrative Expenses	2,205,110	2,298,818	2,498,216	2,500,070	2,527,449	27,379	(1,854)
Waste-to-Energy Expenses	8,186,786	8,081,413	8,742,226	9,113,766	9,096,942	(16,824)	(371,540)
Recycling Expenses	1,997,737	1,978,384	1,717,561	1,803,480	1,936,383	132,903	(85,919)
Landfill Expenses	1,482,655	1,594,066	1,496,073	1,505,790	1,538,602	32,812	(9,717)
Contingency	0	0	435,477	101,721	208,330	106,609	333,756
Total Operating Expenses	\$13,872,288	\$13,952,682	\$14,889,552	\$15,024,826	\$15,307,706	\$282,879	(\$135,274)
Net Operating Income	\$1,988,003	\$1,608,254	\$997,904	\$3,124,197	\$213,540	\$2,910,657	\$2,126,293
Non-Operating Income (Expense)							
Non Investment Interest	40,734	36,661	65,584	28,469	38,280	(9,811)	(37,115)
Investment Income Net of Expenses	811,070	1,376,316	514,097	4,582,042	416,667	4,165,376	4,067,945
Misc. Income / (Expenses)	22,940	23,160	11,523	25,550	4,170	21,380	14,027
Net Non-Operating	\$874,745	\$1,436,136	\$591,204	\$4,636,062	\$459,117	\$4,176,945	\$4,044,858
Net Income (EBITDA)	\$2,862,748	\$3,044,390	\$1,589,107	\$7,760,259	\$672,657	\$7,087,602	\$6,171,151

Note: Budget column could change for some departments due to monthly allocation of expenses

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Attachment B2

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Statistical Data									
as of April 30, 2021 (FY2021)									
Category	Actual Year-to-Date			Year-to-Date FY2021				YTD vs Last YTD	
	2018	2019	2020	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	42,466	43,508	44,223	47,267	42,872	4,396	10%	3,044	7%
Associate	9,966	9,915	10,112	11,236	9,825	1,411	14%	1,124	11%
Contract	6,720	14,989	14,862	20,145	15,308	4,837	32%	5,282	36%
Commercial	65,968	71,379	75,134	74,366	74,987	(621)	(1%)	(768)	(1%)
Spot	19,611	3,586	2,925	2,375	3,481	(1,106)	(32%)	(550)	(19%)
Total MSW	144,730	143,378	147,257	155,390	146,472	8,917	6%	8,133	6%
Recycle - Tons									
) Inbound - MRF only	32,570	29,076	27,211	29,788	27,664	2,124	8%	2,577	9%
) Outbound- MRF only including glass	28,871	26,566	24,677	25,987	25,836	151	1%	1,310	5%
Outbound- Post Burn	3,379	3,607	3,054	4,776	3,536	1,240	35%	1,722	56%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	32,251	30,173	27,732	30,764	29,372	1,392	5%	3,032	11%
MSW - Revenue \$/Ton									
Owner	\$69.75	\$70.17	\$73.28	\$73.74	\$73.91	(\$0.17)	(0%)	\$0.47	1%
Associate	84.22	87.15	88.26	88.32	89.35	(1.03)	(1%)	0.07	0%
Contract	53.86	60.52	62.20	67.58	63.01	4.57	7%	5.38	9%
Commercial	69.14	70.53	74.01	76.51	77.51	(1.00)	(1%)	2.50	3%
Spot	56.09	70.37	72.79	75.61	77.00	(1.39)	(2%)	2.83	4%
Total MSW	\$67.88	\$70.52	\$73.55	\$75.35	\$75.72	(\$0.37)	(0%)	\$1.80	2%
Recycle - Revenue \$/Ton									
\$/Ton - MRF Only Revenue	56.64	33.19	38.81	68.14	45.91	22.24	48%	29.33	76%
Energy									
MWH's Sold	68,764	67,238	65,414	74,016	65,026	8,990	14%	8,602	13%
\$/MWH	\$53.53	\$55.11	\$50.94	\$43.77	\$45.92	(\$2.15)	(5%)	(\$7.17)	(14%)
Steam Plant Capacity Factor %	91%	93%	82%	84%					
Average Boiler Availability %	91%	93%	92%	93%	80%				
Steam Plant Capacity Utilization %	100%	100%	89%	90%					
Power Capacity Factor %	78%	77%	74%	84%					
Power Sold - % of Capacity to Sell	78%	76%	74%	84%	79%				

Steam Plant Capacity Factor % - Steam from the two boilers as a % of the total unadjusted capacity (144,000 lbs./hour for time in period with no down time)

Average Boiler Availability % - Percent of hours that boilers are available to burn MSW during period - reflects time out of service for boilers due to equipment problems

Steam Plant Capacity Utilization % - Steam from the two boilers as a % of the adjusted capacity (144,000 lbs./hour for time in period less time not on MSW)

Power Capacity Factor % - Actual power produced (MWH's) by the turbine as a % of the rated capacity (14.1 MW's) for all hours in the period

Power Sold - % of Capacity to Sell - Power sold (MWH's) on grid as a % of the power available to sell (generation net of internal load -- 12.1 MW's) for the given time period

Attachment B3

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Balance Sheet				
as of April 30, 2021 (FY2021)				
Category	Fiscal Year End Actuals @ 6/30			April 2021
	2018	2019	2020	
ASSETS				
Current Assets				
Cash, Operating	\$3,641,942	\$4,172,513	\$3,292,237	\$3,756,279
Accounts Receivable	1,702,101	1,798,159	1,770,526	2,188,976
Inventory	2,801,314	2,917,725	2,789,869	2,915,662
Prepaid Expenses	241,659	264,870	353,292	431,860
Total Current Assets	<u>\$8,387,016</u>	<u>\$9,153,268</u>	<u>\$8,205,925</u>	<u>\$9,292,778</u>
Property, Plant & Equipment	145,827,536	65,502,622	70,199,229	72,677,792
Less: Accumulated Depreciation	118,008,753	35,003,897	38,430,780	41,483,084
Net Property, Plant and Equipment	<u>\$27,818,784</u>	<u>\$30,498,724</u>	<u>\$31,768,450</u>	<u>\$31,194,708</u>
Cash Reserve Accounts	26,693,634	23,178,704	22,445,214	27,027,256
Total Assets	<u>\$62,899,434</u>	<u>\$62,830,696</u>	<u>\$62,419,588</u>	<u>\$67,514,742</u>
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	0	0	54,407	54,407
Total Deferred Outflows of Resources	<u>\$0</u>	<u>\$0</u>	<u>\$54,407</u>	<u>\$54,407</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	264,400	339,638	620,064	583,590
Accrued Expenses	839,193	528,805	412,503	933,721
Accrued Compensated Absences	1,016,748	1,087,257	1,134,410	1,036,901
Total Current Liabilities	<u>\$2,120,341</u>	<u>\$1,955,699</u>	<u>\$2,166,977</u>	<u>\$2,554,213</u>
Other Liabilities				
Accrued Landfill Close & Post Close costs	14,819,398	15,082,777	15,346,550	15,566,360
Accrued Post Retirement Benefit	780,235	865,231	918,265	989,095
Total Liabilities	<u>\$17,719,974</u>	<u>\$17,903,707</u>	<u>\$18,431,792</u>	<u>\$19,109,668</u>
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	6,487	6,487	11,604	11,604
Total Deferred Inflows of Resources	<u>\$6,487</u>	<u>\$6,487</u>	<u>\$11,604</u>	<u>\$11,604</u>
NET ASSETS (EQUITY)				
Fund Balance (Retained Earnings)	46,424,763	45,172,973	44,996,141	44,030,563
Revenues Less Expenses (Current Year)	(1,251,790)	(252,471)	(965,541)	4,417,314
Total Fund Balance (Retained Earnings)	<u>\$45,172,973</u>	<u>\$44,920,502</u>	<u>\$44,030,600</u>	<u>\$48,447,877</u>
Total Net Assets (Equity)	<u>\$45,172,973</u>	<u>\$44,920,502</u>	<u>\$44,030,600</u>	<u>\$48,447,877</u>

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Statement of Cash Balances								
as of April 30, 2021 (FY2021)								
Category	12 Month Actuals @ 6/30				Actual FY2021 @ 4/30/21	Budget FY2021 @ 6/30/21	Reserves per policy	Reserve Target
	2017	2018	2019	2020				
Cash & Reserves - Beginning of Period	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$24,841,816		
Cash Flows from Operating Activities:								
Net Operating Income	3,857,450	2,068,881	2,416,638	1,503,531	3,124,197	1,281,779		
Other Working Capital Changes	388,900	323,100	40,642	(216,447)	(210,062)	0		
Net Cash Provided by Operating Activities	\$4,246,350	\$2,391,981	\$2,457,280	\$1,287,084	\$2,914,135	\$1,281,779		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	(180)	0	0	0	0	0		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Repayment of Capital Leases	0	0	0	0	0	0		
Net Cash Used in Capital and related Financing	(\$180)	\$0	\$0	\$0	\$0	\$0		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	36,584	49,340	68,278	73,622	28,469	90,938		
Investment Income Net of Expenses	1,164,205	1,205,691	1,485,070	1,266,510	4,582,042	500,000		
Capital Expenditures	(3,123,683)	(4,172,755)	(6,994,987)	(4,240,982)	(2,478,563)	(4,975,900)		
Sale of Gorham Property								
Net Cash Used in Investing Activities	(\$1,922,894)	(\$2,917,724)	(\$5,441,639)	(\$2,900,849)	\$2,131,949	(\$4,384,962)		
Net Increase (Decrease) in Cash	2,323,277	(525,743)	(2,984,359)	(1,613,766)	5,046,084	(3,103,183)		
Cash & Reserves - End of Period	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$30,783,535	\$21,738,633		

Statement of Cash Balances								
Operating Cash Reserve	\$8,290,518	\$8,301,636	\$4,368,193	\$3,441,400	\$3,452,496	\$2,792,462	\$3,452,496	\$3,452,496
Landfill Closure Reserve	301,736	301,753	309,601	314,820	314,722	2,097,777	314,722	314,722
Discretionary Landfill Closure Reserve	7,712,419	9,789,027	10,546,784	11,257,570	14,290,079	3,000,000	14,290,079	22,217,000
Long Term Capital Reserve	4,520,183	4,984,354	5,356,350	5,724,959	7,260,134	10,546,784	7,260,134	7,260,134
Recycling Revenue & Cost Sharing	502,847	0	0	0	0	301,610	0	0
Short Term Capital Reserve	3,310,239	3,316,864	2,597,777	1,706,465	1,709,824	0	1,709,824	1,709,824
Operating Cash	6,223,377	3,641,942	4,172,513	3,292,237	3,756,279	3,000,000		
Total	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$30,783,535	\$21,738,633	\$27,027,256	\$34,954,177

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Capital Improvement Projects									
as of April 30, 2021 (FY2021)									
GL Code (Project Code)	Dept.	Title	Fiscal Year 2021 Budget	Fiscal Year-to-Date Expenditure	Fiscal Year 2021 Forecast	Fiscal Year 2021 Budget vs Forecast	Total Estimated / Actual Cost of Project thru FY2021	In-service Date	Comments
Waste-to-Energy									
00-00-1500 (1524-583-1)	c	Roof Railings	0	24,705	24,705	(24,705)	133,523	May 2020	Completed
00-00-1500 (1524-579-1)	c	Equipment - CEMS Analyzer Equipment Replacement	0	7,000	7,000	(7,000)	131,814	Jun 2020	Completed
00-00-1500 (1524-596-1)	c	Boiler Upgrade Nox Controls	0	150	150	(150)	82,050	Jun 2020	Completed
00-00-1500 (1524-577-1)	Equipment	Cooling Tower	200,000	139,230	139,230	60,770	139,230	Dec 2020	Completed
00-00-1500 (1524-574-1)	c	Equipment Air Compressor	0	5,338	5,338	(5,338)	83,417	Feb 2021	Completed
00-00-1500 (1524-590-1)	c	Equipment Ash Handling - Mixer Conditioner Controls Replacem	0	5,741	5,741	(5,741)	23,056	Feb 2021	Completed
00-00-1500 (1524-600-1)	Equipment	Refractory Replacement - FY21	625,000	619,004	683,561	(58,561)	683,561	Apr 2021	Completed
00-00-1500 (1524-597-1)	Equipment	Cyclone Separator Rebuild	200,000	58,632	125,000	75,000	125,000	Apr 2021	Completed
00-00-1500 (1524-573-2)	Equipment	Superheaters A & B	1,150,000	1,092,958	1,150,000	0	1,150,000	Apr 2021	Completed
00-00-1500 (1524-576-1)	c	Equipment 480 Volt Switch-gear	250,000	185,807	258,000	(8,000)	265,500	Jun 2021	In Progress
00-00-1500 (1526-601-1)	Vehicles	Wheeled Loader	320,000	0	320,000	0	320,000	Jun 2021	In Progress
00-00-1500 (1524-575-2)	Building	Sidewalks - FY21	400,000	4,167	4,167	395,833	4,167	TBD	Postponed
00-00-1500 (1524-xxx-x)	Equipment	Turbine Cleaning	400,000	0	0	400,000	0		Cancelled
Subtotal WTE			\$3,545,000	\$2,142,732	\$2,722,892	\$822,108	\$3,141,318		
Recycle									
00-00-1500 (1527-492-4)	c	Equipment Roll off Container Replacements (FY20)	0	0	0	0	8,850	Sep 2020	Completed
00-00-1500 (1527-585-1)	c	Building Transfer Switch (CMP - WTE)	0	28,486	30,659	(30,659)	69,847	Mar 2021	Completed
00-00-1500 (1526-602-1)	Vehicles	Loader Replacement	125,000	0	133,650	(8,650)	133,650	Jun 2021	In Progress
00-00-1500 (1527-xxx-x)	Equipment	Platforms for Water Cannons	15,000	0	0	15,000	0		Cancelled
00-00-1500 (1527-xxx-x)	Equipment	Upgrade Electronics in Harris Baler	70,000	0	0	70,000	0		Postponed: FY23
00-00-1500 (1527-xxx-x)	Equipment	Glass Trommel Drum	15,000	0	0	15,000	0		Postponed: FY22
00-00-1500 (1527-604-1)	Vehicles	Fork Truck Replacements - 1	65,000	0	33,000	32,000	33,000	Jun 2021	In Progress
00-00-1500 (1527-605-1)	Vehicles	Fork Truck Replacements - 2	65,000	0	33,000	32,000	33,000	Jun 2021	In Progress
00-00-1500 (1526-603-1)	Equipment	Infeed Drum Feeder	0	101,996	101,996	(101,996)	101,996		Postponed: FY22
Subtotal Recycle			\$355,000	\$130,482	\$332,305	\$22,695	\$380,343		
Landfill									
00-00-1500 (1525-587-1)	c	Landfill - Geomembrane Operations	0	15,022	8,897	(8,897)	115,363	Jun 2020	Completed
00-00-1500 (1525-588-1)	c	Equipment Flare System	0	20,408	20,408	(20,408)	20,408	Jul 2020	Completed
00-00-1500 (1525-595-1)	c	Equipment Roll off Container Replacements (FY20)	0	0	0	0	8,850	Sep 2020	Completed
00-00-1500 (1525-548-2)	Landfill	GeoTech Monitoring Settlement Platforms-FY21	71,000	43,108	71,000	0	71,000	Jun 2021	In Progress
00-00-1500 (1526-581-1)	Vehicles	Electric Trucks	408,900	19,951	19,951	388,949	19,951	Sep 2021	In Progress
00-00-1500 (1525-594-1)	c	Building Wash Bay Building	425,000	54,671	167,000	258,000	179,501	Dec 2021	In Progress
00-00-1500 (1525-594-2)	c	Equipment Wash Bay Equipment	0	0	67,320	(67,320)	67,320	Dec 2021	In Progress
00-00-1500 (1525-595-2)	Equipment	Roll off Container Replacements (FY21)	80,000	0	0	80,000	0		Postponed: FY22
00-00-1500 (1525-xxx-x)	Landfill	Phase I Settlement Berm	16,000	0	0	16,000	0		Postponed: FY22
Subtotal Landfill			\$1,000,900	\$153,160	\$354,576	\$646,324	\$482,393		
Administration									
00-00-1500 (1528-xxx-x)		Annual replacement plan of desktops/laptops	30,000	0	2,000	28,000	2,000	Jun 2021	
00-00-1500 (1528-606-1)		Replace Server	45,000	46,834	65,000	(20,000)	65,000	Jun 2021	In Progress
00-00-1500 (1528-599-1)		Video Conferencing 1R	0	5,281	5,281	(5,281)	5,281	Dec 2020	Completed
Subtotal Administration			\$75,000	\$52,115	\$72,281	\$2,719	\$72,281		
Total All Areas			\$4,975,900	\$2,478,490	\$3,482,055	\$1,493,845	\$4,076,336		

c Project carried over from prior year
 * All projects is complete when it goes in service and not when the money is expended.

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Accounts Receivable Aging						
as of April 30, 2021 (FY2021)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
8/31/2019	Balances	\$1,623,481	\$257,159	\$52,259	\$101,722	\$2,034,621
	%	79.79%	12.64%	2.57%	5.00%	100.00%
9/30/2019	Balances	\$1,470,170	\$230,618	\$45,015	\$125,289	\$1,871,091
	%	78.57%	12.33%	2.41%	6.70%	100.00%
10/31/2019	Balances	\$1,603,936	\$359,598	\$44,823	\$118,233	\$2,126,590
	%	75.42%	16.91%	2.11%	5.56%	100.00%
11/30/2019	Balances	\$1,479,040	\$210,230	\$26,041	\$120,393	\$1,835,705
	%	80.57%	11.45%	1.42%	6.56%	100.00%
12/31/2019	Balances	\$1,603,425	\$184,416	\$25,952	\$93,125	\$1,906,917
	%	84.08%	9.67%	1.36%	4.88%	100.00%
1/31/2020	Balances	\$1,720,779	\$146,604	\$66,931	\$80,528	\$2,014,842
	%	85.41%	7.28%	3.32%	4.00%	100.00%
2/29/2020	Balances	\$1,378,406	\$134,915	\$12,970	\$31,493	\$1,557,785
	%	88.49%	8.66%	0.83%	2.02%	100.00%
3/31/2020	Balances	\$1,324,083	\$183,785	\$33,587	\$29,853	\$1,571,308
	%	84.27%	11.70%	2.14%	1.90%	100.00%
4/30/2020	Balances	\$1,393,364	\$155,025	\$47,933	\$13,136	\$1,609,458
	%	86.57%	9.63%	2.98%	0.82%	100.00%
5/31/2020	Balances	\$1,291,229	\$38,044	\$21,127	\$36,615	\$1,387,015
	%	93.09%	2.74%	1.52%	2.64%	100.00%
6/30/2020	Balances	\$1,571,190	\$214,372	\$12,843	\$38,037	\$1,836,442
	%	85.56%	11.67%	0.70%	2.07%	100.00%
7/31/2020	Balances	\$1,712,785	\$246,518	\$35,348	\$31,074	\$2,025,725
	%	84.55%	12.17%	1.74%	1.53%	100.00%
8/31/2020	Balances	\$1,637,779	\$203,167	\$30,131	\$87,749	\$1,958,826
	%	83.61%	10.37%	1.54%	4.48%	100.00%
9/30/2020	Balances	\$1,590,331	\$121,718	\$31,063	\$89,881	\$1,832,993
	%	86.76%	6.64%	1.69%	4.90%	100.00%
10/31/2020	Balances	\$1,688,471	\$109,209	\$52,369	\$100,052	\$1,950,101
	%	86.58%	5.60%	2.69%	5.13%	100.00%
11/30/2020	Balances	\$1,636,680	\$128,144	\$69,235	\$145,694	\$1,979,753
	%	82.67%	6.47%	3.50%	7.36%	100.00%
12/31/2020	Balances	\$1,637,845	\$546,884	\$46,712	\$85,590	\$2,317,031
	%	70.69%	23.60%	2.02%	3.69%	100.00%
1/31/2021	Balances	\$1,915,705	\$311,624	\$97,278	\$147,396	\$2,472,003
	%	77.50%	12.61%	3.94%	5.96%	100.00%
2/28/2021	Balances	\$1,481,370	\$288,171	\$81,289	\$143,292	\$1,994,123
	%	74.29%	14.45%	4.08%	7.19%	100.00%
3/31/2021	Balances	\$1,878,739	\$163,940	\$50,871	\$127,248	\$2,220,798
	%	84.60%	7.38%	2.29%	5.73%	100.00%
4/30/2021	Balances	\$1,761,419	\$238,928	\$36,880	\$158,978	\$2,196,205
	%	80.20%	10.88%	1.68%	7.24%	100.00%

Note: The Allowance for Doubtful Accounts & 1217 IRS are not included in the totals above.