

TRENT RADIO BoD AGENDA 26 April 2005

01. Approval of Previous Minutes - 22 March 2005
02. Business Arising
03. Committee Reports
 - a) Sponsorship
 - b) Summer Camp
 - c) Reunion Weekend
04. Operations Report
 - a) Programme Director's Report
 - b) Production Manager's Report
 - c) General Manager's Report (JK Muir)
 - i) Listening Stations & New Logger
 - ii) SCP Hiring
 - iii) 22 May 05 Fundraiser
 - iv) Letter from Rueben Maan
 - d) Financial Statements to 31 March 05
05. Any Other Business
06. Next BoD meetings c/b Tue, 31 May 05 & 30 Aug 05 at 5pm
07. Adjournment

**MINUTES OF THE BOARD OF DIRECTORS MEETING held on Monday, 22 March 2005 at StudioC,
Trent Radio House, 715 George Street North, Peterborough, Ontario.**

P R E S E N T: Gord DeVillers, James Kerr, Karolyne Newby, Anne Stevenson, Steve McNabb (by phone)

R E G R E T S: Kim Fielding, and Al Kirkcaldy

Also present: John Muir, General Manager

Notice of this meeting having been made to all the Directors, and a majority being present, the meeting was declared duly constituted and called to order at 5:15pm, with James Kerr as acting as Chair, and Karolyne Newby acting as Secretary. An agenda was agreed upon and discussion followed.

01. The minutes of the previous Board meetings were presented.

UPON A MOTION duly made, seconded and carried unanimously, the minutes of the previous Board of Directors' meetings, held on 01 Mar 2005 were approved. It was noted that all the names are correctly spelled.

02. Business Arising

The main phone line is better now that good weather is here, although still crackly.

03. Committee Reports

a) Summer Camp: Potential Summer high school camp ideas were discussed in the style of "First Person Singular" or "Audio Soup".

b) Reunion Weekend 26-28Aug05: a main speaker was discussed

c) Bowling: An informal bowling event went ahead on 20Mar05 at Lakeview Bowling (Market Plaza) there was a great turnout, some would prefer ten pin alleys next time, pictures will be published in Trout Rodeo

d) Listening Posts are a work in progress.

e) Stream Report: 10,000 listeners in 6 months "theme" streams are pending. A PCI IDE card is needed to get this going on RFP.

UPON A MOTION duly made, seconded and carried unanimously, the committee reports were accepted

04. Operations Report

The General Manager presented the Operations report, including plans for the Summer.

UPON A MOTION duly made, seconded and carried unanimously, the Operations report, including the Rough Plan for the Summer 2005 were accepted as presented

05 Any Other Business: There will be full a report on Radio days and RFP in Trout Rodeo. Garage sale prep? Need stuff?

06 & 07 Next Board Meeting & Adjournment. The next Board meeting is on 26 April 2005 at 5pm.

There being no further business the meeting adjourned at 6:10pm.

James Kerr, President & Chair

Karolyne Newby, Secretary

Programmer Director's Report [Year in Review (Spring 2005)] for BoD Meeting 26 April 2005

Laurel Paluck

It's been a busy and vibrant year with diverse programming and engaging programmers. Radio Free Peterborough has brought us 24 hours of radio broadcasting. Our internet stream remains constant and strong, opening the world to our programmers. Instant messaging brings an exciting form of interactive radio. Our relationship with Sadleir house is strong and will continue to be mutually beneficial in the years to come. In my second year as PD I've been able to increase the technical, administrative and creative skills needed to facilitate programmers with their work. Many thanks to J.K. Muir, Jill Staveley, and all the staff, operators and board members for their support. What a wonderful place this is.

Programming and Events Year in Review

Sep 2004

Pre season began Sept 06
Radio Free Peterborough introduced
Clubs and groups day at Trent U Sept 08
Interviews and hiring of OWSP completed by Sept. 13
Training OWSP completed Sept. 20
Programme proposal deadline Sept. 17 noon with Committee
Radio Workshop on Main Campus w/Global Enviro 461 Sept. 23
Programmers interviewed and schedule formed Sept. 24
TRadio joins Kawartha Studio Tour w/ Artist in Residence Brian Wagner Sept 25 & 26
Fall Season begins Sept. 27

Oct 2004

Head of Trent Open House with Sadleir House Oct. 1st & 2nd
Programmer Training continues
RFP Signs On
Global Enviro 461 begins
Schedule finalized
Co-op Student Joe Fortin trained
Halloween Party

Nov 2004

Fall 04 Trout Rodeo and Schedule printed and web
Fundraiser at Grassroots
Broadcasting seven 30 minute Global Enviro shows
Preparations for Cabaret Fundraiser
Santa Claus Parade planning

Dec 2004

1st Annual Fundraiser and Cabaret at Market Hall Dec. 2
Santa Claus Parade Dec. 4
Knackwurst and Saurkraut Marathon Dec. 10
Annual Good 'n Country Marathon Dec. 17-18
Open House Dec. 17
Entre Season w/Joe Fortin

Jan 2005

Spring Season begins Jan 10
Friday Afternoon Promo and Org Profiles begin in Studio B
New Programmers orientation and training
Schedule revisions
TRadio Reunion Weekend Committee

Feb 2005

Instant Messaging Board in full use
Bethany Hill Students Tour
OAC grant proposal for Summer Camp
2 new Co-op Students begin placement
Audio Soup "First Person Singular" w/ Chris Brookes

Mar 2005

Trout Rodeo Spring 05 printed and web
Live Music Day at TRadio and Sadleir House
Eliminate Racism Radio Project Day w/CRRC
TRadio Bowling Party

Apr 2005

Radio Insurgente Radio Project Day
Geek Fest
TRadio Potluck at Sadleir
Summer Programming Plans begin

People Power

Production Manager Jill Staveley

Operators

Mon: Leigh McDonald(a) Jess Dabros(e)

Tue: Barry Boyce (e)

Wed: Rueben Maan(a) - Karolyne Newby(e)

Thu: James Kerr(e) Stephanie Cann(e)

Fri : Anne Stevenson(m) Yvonne Lai(a) Misha Paramonov(e)

Sat: Rhada-Prema McAllister(a) Yulia Popova(e)

Sun: Vincent Bierworth(a), Gordon Devillers(e)

Sarah McKillican(e)

Ontario Work Study Positions

Studio A Trainer – Angela Teske

PD assistant Trout Rodeo Editor-Jessica Dabros

Spoken Word Archive Radha McAllister and Michelle Yee Radio Drama Convener James Kerr

Physical Plant- Karolyne Newby

Studio B and Digital Editing Trainer – John Mather

Music Archivist –Trevor Dunn

P.C.V.S. Co-op Placements Fall 04 Joe Fortin P.C.V.S./ Spring 05 Dave Simard, Danielle Campbell P.C.V.S.

Goals

for Fall 2004

- All work study positions filled by Nov.1
All OWSP where filled by Nov. 1 with plans to renew most contracts in Fall 05
- Increase non-English Programming-dialogue w/ Modern Lang. Dept.
French and Spanish Dept. tutors and students produce regular programming
- Increase Trent Radio presence on Main Campus
Groups and Clubs Day, Workshop in Enviro 461 classroom, Postering
- Increase Trent Radio presence in Community
Local fundraiser, Santa Claus Parade, Open house, Programmer Volunteering w/other orgs
- Initiate collaborations with local Arts Orgs-join studio tour w/AGP
Fall studio Tour with AGP continues in fall 05, AGP summer camp proposal
- Continue community profiles with Operators
Local groups invited to make promos, co-op students organized many profiles
- Increase communications with Operators-formalized and regular meetings
Operators Book, emailing, and daily contact, room for improved communication
- Increase First Nations Programming-dialogue with Native Studies Dept.
Native Studies Dept curriculum based programming w/ Jess Dabros, HandDrumming Circle
- Offer more workshops-broadcast skills, interviewing skills etc.
Audio Soup at Sadleir House, ad hoc daily skill development, room for improvement
- Search out and implement innovative fundraising ideas
Winter Cabaret, Radio Marathons, Radio Merchandise

for Fall 2005

- Increase Presence on Main Campus
- Increase Academic Content w/ Dept. heads and Professors
- Increase Operator meetings
- More Socials
- Conduct regular workshops in house, at Main Campus and Sadleir

Trends

Spanish language programming

Increase of Studio B bookings

Health Related Programming

Children and Youth produced Programmes

Spoken Word programming

Local musician interviews

Radio Drama

Experimental music creation and programmes

Decrease of Studio B training

Canadian music Programming

Audio Art & Turntablism

Studio A: Angela Teske conducted Studio A training three times a week during the fall season. Peter Andree's Global Enviro Policy Class were trained during the middle of fall term. This was hectic but manageable. Studio A Training continued early in the Spring Season as a crop of new programmers joined. Demand tapered down to one training session a week which allowed Angela the opportunity to organize and pre-record "Nutrition and Health" w/ Alicia Zobel. Approximately 140 people were trained in Studio A this year. Access to the digital music files were included in training, and have become a mainstay for programmers. Angela is an excellent Trainer, and provides a welcoming first experience for new programmers. She shows a very strong commitment to Trent Radio and is involved in a variety of other Trent Radio events.

Problems with broken turntable needles have been a serious problem this year, which prompted a stylus condition checklist signed by every programmer. It seemed the damage occurred during the weekend hours but was not fully determined. It has been suggested that the tables be fitted with a lock next year and accessed through key holding Operators. This procedure along with turntable training should be included in Studio A training for programmers wishing to access them.

As the digitised Spoken Word Archive continues, we will need to reintroduce a finding system.

New to Studio A: The introduction of Instant Messaging was an exciting addition in interactive programming, and has become a useful and rewarding tool for many programmers.

Local Music C.D. archives have been alphabetised and are regularly accessed.

William Bain's extensive World Music Archive will provide new adventures in programming.

Studio B: John Mather conducted studio B training twice a week during the fall season, which included Peter Andree's Global Enviro Students. Training subsided in the Spring Season which allowed John to facilitate regular Friday afternoon Programme Promo's, Station I.D.'s and Org profiles. Bookings in Studio B are frequent and regular. As the number of studio b trained programmers grows, we may anticipate a continued increase in the use of the studio, but less demand for training. If this trend continues next year we may wish to implement new duties for the trainer in the Spring Season.

Smooth Operator; broadcasts 3 times daily during the week and has been host to dozens of touring and local artists, activists, politicians and other colourful characters. Smooth Op has provided first time programmers an opportunity to jump right into Studio A and shake off some stage fright, while practicing their broadcasting skills. Our Spring Season Co-op Students have made this programme a regular feature in their skill set development. The Smooth Operator binder is refreshed daily with incoming news received through our psa@trentradio.ca email, from posters brought into the station and from programmers, operators and the general public.

STATEMENT OF PERFORMANCE

Numbers exclude Radio Free Peterborough broadcasting

Content Category	CRTC Requirements	Trent Radio Requirements	Spring 2003	Fall 2003	Spring 2004	Fall 2004	Spring 2005
Category1 - Spoken Word	Minimum 25% of all programming	Minimum 25% of all programming	41.24%	44.02%	45.90%	38.46%	41%
11 – News	no specification	no specification	0.00	0.00	0.00	0.00	0.00
12 – S/W Other	no specification	no specification	44 hours	43.5 hours	50.5 hours	40hours	44.25hours
Category 2 – Popular Music	no specification	no specification	33.24% of all music programming	22.7% of all music programming	31.09% of all music programming	37.24%of all music programming	35.88% of all music programming
21 – Pop Rock Dance	Maximum 40% of all music	Maximum 40% of all music	20.8 hours (22.36% of all music)	21 hours (35.44% of all music)	13.75hours	19.5 hours 31.17% of all music)	18.5 hours 29.3%of all music)
22 - Country & C'try Oriented	no specification	no specification	1.17 hours	0 hours	3.25hours	3 hours	3 hours
23 – Acoustic	no specification	no specification	0.00	.75 hours	1hours	.75 hours	.75 hours
24 – Easy Listening	no specification	no specification	0.75 hours	1 hours	.5hours	0	0 hours
Category 3 – Traditional & Special Interest	Minimum 5% of selections	Minimum 5% of selections *	65.17% of all music programming	61.60% of all music programming	72.79% of all music programming	62.75% of all music programming	64.11% of all music programming
31 – Concert	no specification	no specification	3.83 hours	0 hours	1hour	1.75 hours	1.75 hours
32 – Folk & Folk Oriented	no specification	no specification	11.33 hours	6.75hours	4.75hours	7 hours	7hours
33 – World Beat & International	no specification	no specification	9.75 hours	10 hours	10 hours	8.25 hours	10.75hours
34 – Jazz and Blues	no specification	no specification	6.92 hours	5.25 hours	10 hours	11 hours	11hours
35 – Religious	no specification	no specification	0.58 hours	0	0	0	0
36* – Audio Art	*There is no category for this	no specification	8.75 hours	14.5 hours	13.75hours	10.25 hours	10.25hours
"Hits" Played	Maximum 10%	Maximum 5%	Below (TR) Maximum	Below (TR) Maximum	Below (TR) Maximum	Below(TR) Maximum	Below(TR) Maximum
Station Produced	Minimum 42 hours	Minimum 42 hours	106 hours	98 hours	108 hours	104 hours	108 hours
Advertising & Sponsorship	Maximum 504 minutes	Maximum 252 minutes	Below Maximum	Below Maximum	Below Maximum	Below Maximum	Below Maximum

Total broadcasting hours (weekly): Fall 104 Spring 107.5
Number of Programmes: Fall 90 Spring 97
Number of Regular Programmers: Fall 128 Spring 131

Production Manager's End of Year Report for BoD Meeting 26 April 2005

Jill Staveley

Well, another fine year at Trent Radio and I'm beginning to understand that while everything seems to be the same, it is constantly changing around here. I guess that's the exciting part about producer-oriented radio. We've had a great team of OWSP & TIP staff along with some exceptional coop students this year, and have continued to make progress with our goals as well as learn more and more about what it takes to make this station work the way it does. It's a wonderful struggle to keep things moving forward, while attending to the day to day tasks that often need to be seen to immediately.

SPOKEN WORD – Rhada & Michelle have been plugging along at the tedious task of digitising the SW tapes. Over 350 cassettes have been digitised to date, and we have been working out the bugs for the CD collection. We have also begun to save and clean up logger files from radio project days that will eventually become available to programmers either via M: or via the SW server. It really has been wonderful to have them working away at this project for a 2nd year.

INCOMING MUSIC – Trevor has been a perfect fit for the incoming music position because of his interest in the new music that is coming to the station. We have been doing our best to catch up (yes still) with the backlog that occurred in the summer, and from the mix up with our Trent U. mailbox. John created a wonderful (and fast) search method for checking the new CDs, which has made the process much easier. We have also had help from Dave, one of our coop students, which has sped up the process immensely. We are currently waiting on the cassette and vinyl front for ingesting. We are still in the process of figuring out the best method for attacking this portion of the music archives so that once we start it up, everything is in fine order.

IT IS STRONGLY RECOMMENDED THAT THE SUMMER PROGRAMME COORDINATOR LEARN THE INGESTING PROCESS IN ORDER TO KEEP UP WITH NEW MUSIC DURING THE SUMMER SEASON.

STUDIO A & B TRAINING – I did not have as much of a hand in this area of Trent Radio as I had anticipated, mostly because my in house hours did not correspond with training hours. Next year I would like to play a stronger role in this realm of Trent Radio, and make myself more available for assistance and organisation of training where necessary.

I feel that it would be an important step to organise monthly meetings with these staff members and our operators in order to encourage familiarity with one another, and to provide a space where we can let each other know about new facilities, discuss any problems or questions we are having with methods of use, and provide general feedback for one another. If it seems daunting to gather together on a monthly basis, maybe we could create/utilise an Internet forum where we can communicate with one another on a regular basis. (I think yahoo provides a service something like this)

LOCAL MUSIC & WORLD MUSIC ARCHIVES – These are the two projects that seem to get kicked to the back burner. William Bain has organized a whack of digital World Music files that have been included on the server, and are available to programmers. Thanks William!!! We still need to address the issue that we do have a plethora of World Music tracks on the M: that have not been labelled thus. The Local Music Archive is still being maintained, and the hard copies of the CDs continue to live in Studio A. I hope to access the time and patience of our coop students in order to organize this facility a little better, and still have dreams of the digital files being available on Community Access Computers at Trent Radio, Sadleir House and beyond.

RADIOFREEPETERBOROUGH – Steve McNabb hasn't stopped his hard work on this front. Brian Sanderson and I are planning on meeting at Trent Radio in the next month or so, in order to grab our local music files so they can be included on the RFP stream. There has also been discussion regarding alternating between RFP and other audio selections for stream during TRadio dark hours. It has really been wonderful to have 24hr broadcasting from Trent Radio, and I think it will be a wonderful step to include such selections as William Bain's World Music Juke Box and other independent Internet streams into the mix.

STUDIO C – Wow! The possibilities seem endless these days...unfortunately my time isn't. I have been doing my best to encourage use of the facility in order to figure out what we still need to learn. We have seen a few projects in the space and to date have completed (1) The full recording of Gorgeous Georgie III, (11) a demo for local musician Kelly Rose, (II) The mixing of local musician Mike Duguay's first full length album, (IV) The initial stages of recording for the Four Feathers Women's Hand drumming group (V) The initial stages of recording for 2 tracks that will be on Mike Martyn's upcoming CD, (VI) The initial stages of a demo for Adam Genge, a local musician who recently moved to BC, (VII) The amazing LIVE LOCAL & STREAM Radio Project Day, broadcast in part via Studio C, (VIII) TRadio Drama Series, produced by James Kerr, (IX) Trent International Choir performance during International Elimination of Racism Radio Project Day (technician: Ms L Paluck!!!)

Two other amazing things that we have accomplished this year are the facilitation of the First Person Singular Conference and the Live Broadcast from Sadleir House during our Live Local & Stream Radio Project Day. During FPS, we were able to network computers between Trent Radio and Sadleir House in order to facilitate audio recording at Trent Radio, with playback at Sadleir House. For the Live Broadcast, a computer was set up in the Dining Hall at Sadleir House, and was set up with a Shout Cast stream, which we were able to pick up via the internet and broadcast from the computer in Studio A...I say WOW!!! The possibilities seem endless for next year!

Letter from Reuben Maan to Trent Radio Board of Director's

26 April 2005

Homage to Trent Radio:

After spending four years at Trent Radio, spread over seven years, I have had the opportunity to meet many unique and creative people. I am sad that my present association with Trent Radio is coming to an end and I wish to thank all the people who have contributed to making Trent Radio the wonderful place it is. Although I have completed an undergraduate degree while in the classrooms of Trent, my real education came from interactions with intelligent and diverse people throughout the community, especially Trent Radio. I am always amazed at the abundance of creativity, talent and intelligence that can be found at Trent Radio. The great programming occurs in the studios, but the great conversations occur in the kitchen, where I have spent countless hours conversing with the people who are Trent Radio. My hours spent volunteering as an operator were actually an excuse to lounge at Trent Radio and meet many of the fascinating people who pass through the kitchen every day.

I would like to specially thank John Muir, Laurel Paluck and Jill Staveley for doing such a fantastic job minding the daily operations of Trent Radio, allowing it to be such a hub of creativity and talent. I would also like to thank Barb Woolner and William Bain for their encouragement, support and great music. My cohosts Debbie Gray and Scotty Blaze have been especially inspirational.

Because of my education at Trent Radio, I now have the opportunity to learn more about radio while doing a four month internship at CBC. I am especially grateful to Trent Radio for helping this to occur. I am very excited about this opportunity and I hope to represent Trent Radio well. Thanks again to all of you, for making Trent Radio such a great place, building a community which extends beyond the material confines of TR house, throughout Peterborough and beyond. May Trent Radio continue to educate, enlighten and entertain us all.

Sincerely,

Reuben Maan

Trent Radio Balance Sheet As At 05-03-31 - subject to adjustment**ASSETS****CURRENT ASSETS**

Raffle & Bingo Acct	0.00	
Boost & Freq Acct	5.93	
General Funds Montreal	10,411.47	
ING Savings	20.09	
Cash In Bank		10,437.49
Petty Cash: Programming		0.00
Petty Cash: Admin		(2,000.00)
Petty Cash: Summer Admin.		0.00
Term Deposits		0.00
Accounts Receivable	5,525.70	
Employee Advances	75.37	
Doubtful Accounts	0.00	
Receivables Net		5,601.07
Student Levy Receivable		0.00
Prepaid Expenses		1,285.15
TOTAL CURRENT ASSETS		15,323.71

FIXED ASSETS

Land	10,000.00	
Buildings	94,421.14	
Office Equipment	20,767.24	
Technical Equipment	200,330.90	
Technical Renovations	24,046.00	
Fixed Assets at Cost		349,565.28
Accumulated Depreciation		(195,490.73)
TOTAL FIXED ASSETS		154,074.55

OTHER ASSETS

Deferred Charges		0.00
TOTAL OTHER ASSETS		0.00
TOTAL ASSETS		169,398.26

LIABILITIES**CURRENT LIABILITIES**

Accounts Payable		(458.52)
Contract Obligation		0.00
Deferred Income		645.00
Accrued Liabilities		1,037.74
Trillium StudioC		72,495.40
CPP Payable	0.00	
UIC Payable	0.00	
Income Tax Withholdings	(0.08)	
Receiver General Net		(0.08)
Health Benefit Payable	0.00	
Other Withholdings Net		0.00
TOTAL CURRENT LIABILITIES		73,719.54

LONG TERM LIABILITY

CO Long Term Loan		32,489.65
Deferred Contribution		6,013.00
TOT. LONG TERM LIABILITY		38,502.65
TOTAL LIABILITIES		112,222.19

NON-SHARE EQUITY

Retained Surplus/(Deficit)	15,786.90	
Previous Year-end Adjustments	0.00	
Net Retained Surp/(Def)		15,786.90
Current Surplus/(Deficit)		41,389.17
TOTAL NON-SHARE EQUITY		57,176.07
LIABILITIES AND EQUITY		169,398.26

Trent Radio Income Statement 04-09-01 to 05-03-31 - subject to adjustment

REVENUE			EXPENSE		
GOVERNMENT GRANTS			PERSONNEL		
Federal Grants		0.00	Programming Wage	14,400.00	
Provincial Grants		0.00	Technical Wage	0.00	
Municipal Grants		0.00	Publicity Wage	0.00	
TOTAL GOVERNMENT GRANTS		<u>0.00</u>	Administrative Wage	21,346.20	
FUND RAISING			Benefits	0.00	
Corporations	550.00		CPP Expense	1,569.60	
Foundations	0.00		EI Expense	984.90	
Private	5,850.00		Total Wages & Benefits		38,300.70
Leadership	0.00		Programming Fees	0.00	
Donations "In Kind"	0.00		Technical Fees	0.00	
Net Donations		6,400.00	Publicity Fees	0.00	
Trent Student Memberships	85,261.60		Administrative Fees	883.75	
Commercial & Non-profit	0.00		Total Fees		883.75
Individual Memberships	700.00		TOTAL PERSONNEL		<u>39,184.45</u>
Discretionary M'ship Exp	0.00		SUPPLY & EXPENSE		
Net Memberships		85,961.60	Publicity & Promotions		0.00
Special Events	3,584.52		Equipment Rental	2,800.00	
Special Events Expense	(720.00)		Line Rental	1,748.81	
Net Special Events		2,864.52	Rental Other	70.09	
Fundraising	50.00		Net Rentals		4,618.90
Fundraising Expense	0.00		Postage & Delivery		147.90
Net Fundraising		50.00	Office Supplies		187.05
TOTAL FUND RAISING		<u>95,276.12</u>	Telephone		973.39
EARNED REVENUE			Utilities		3,183.67
ON AIR Sponsorship	2,556.92		Programming & Licence		565.78
ON AIR Sponsorship Expense	0.00		Building R & M	753.57	
Net ON AIR Sponsorship		2,556.92	Building R & M Upper Apt	1,479.11	
Net "RADIO PAPER"		0.00	Technical R & M	3,758.34	
Net Other Sponsorship		0.00	Net Repair & Maintenance		5,991.02
Tape Sales	13.00		Professional Fees		0.00
Tape Sales Expense	0.00		Insurance		3,329.64
Net Tape Sales		13.00	Travel		0.00
Rental Income		4,515.00	Volunteer Expense		190.81
Net Misc Sales & Services		388.76	Bank Charges		88.10
TOTAL EARNED REVENUE		<u>7,473.68</u>	Mbanx Loan Interest	1,456.91	
MISCELLANEOUS REVENUE			Net Interest		1,456.91
Interest Income		86.82	Depreciation		0.00
Micellaneous Revenue		0.00	GST Paid		1,190.17
Amortisatn Dfrd Contribtns		0.00	Bad Debts		0.00
TOTAL MISC REVENUE		<u>86.82</u>	Miscellaneous		339.66
TOTAL REVENUE		<u>102,836.62</u>	TOTAL SUPPLY & EXPENSE		<u>22,263.00</u>
			TOTAL EXPENSE		<u>61,447.45</u>
			NET INCOME		<u>41,389.17</u>