

**Upper Blue Sanitation District**  
**Board of Directors Meeting**  
**Thursday February 9, 2023 @ 5:30 PM**

**I. ROLL CALL:**

Mr. Allyn Mosher called the meeting of the Upper Blue Sanitation District Board of Directors to order at 5:30 PM. Mr. Allyn Mosher, Mrs. Signe Stimson, Mr. Rick Orwig and Mr. Robin Theobald answered "present" at roll call.

Mr. Andrew Carlberg and Ms. Marjorie Covey attended as well.

**II. MINUTES:**

January 12, 2023 minutes: Mr. Orwig made a motion to approve the January 12, 2023 Board of Directors meeting minutes. Mrs. Stimson seconded the motion. The motion was passed unanimously by the Board of Directors.

**III. PUBLIC HEARINGS:** None

**IV. PUBLIC COMMENT:** None

**V. BILLS:**

Mr. Theobald made a motion to approve the bills as presented. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board.

**VI. FINANCIAL REPORT:**

The Financial Report was reviewed and accepted by the Board of Directors.

**VII. MONTHLY REPORTS:**

A. Plant and Collection:

The plant and collection reports were discussed by the Board of Directors.

B. Manager Report:

The Manager's report was discussed by the Board of Directors during the work session.

**VIII. OLD BUSINESS:** None

**Upper Blue Sanitation District**  
**Board of Directors Meeting**  
**Thursday February 9, 2023 @ 5:30 PM**

**IX. NEW BUSINESS:**

C. FIRC – SOL Center PIF Deferral, Promissory Note


Mr. Carlberg explained to the Board that a request for deferral of Plant Investment Fees has been made for the new FIRC building at Alta Verde. They are requesting a Promissory Note, approximately in the amount of \$100,000.00, similar to the Promissory Note the District had with Pinewood Village.


Mr. Orwig made a motion for the District Manager to investigate the option of a Promissory Note for FIRC to defer Plant Investment Fees. Mrs. Stimson seconded the motion. The motion was passed unanimously by the Board of Directors.

**X. CORRESPONDENCE:**

**XI. ADJOURN:**

Mr. Theobald made a motion to adjourn the meeting at 5:56 PM. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board of Directors.

  
\_\_\_\_\_  
Mr. Allyn Mosher, President

  
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Mrs. Signe Stimson, Secretary

Upper Blue Sanitation District  
 Comparative Balance Sheet-UNAUDITED DRAFT  
 January 31, 2023

	<u>2023</u>	<u>2022</u>	<u>Increase</u> <u>(Decrease)</u>
<b><u>Current Assets:</u></b>			
Petty Cash	\$200	\$200	-
Checking-Wells Fargo Bank	15,604,373	17,884,101	(2,279,728)
Colotrust Plus	26,248,214	20,704,498	5,543,716
ColoTrust Prime	3,909,330	3,841,240	68,090
Total Cash and Equivalents	<u>45,762,117</u>	<u>42,430,039</u>	<u>3,332,078</u>
Investments			
FK Construction Retainage Escrow	-	-	-
Cert. of Deposit & Treasuries	-	-	-
Total Investments	<u>-</u>	<u>-</u>	<u>-</u>
Other Current Assets			
<b>Receivables-Utility + Spec. Assessments</b>	94,453	318,800	(224,347)
Developer/Contractor Escrow	230,973	230,973	-
Interest Receivable & Market Adjustments	138	138	-
Notes Receivable	38,418	54,271	(15,853)
Prepaid Expenses	185,729	134,170	51,559
Emp. Loan Assist. Notes Receivable	28,320	29,448	(1,128)
Total Other Assets	<u>578,031</u>	<u>767,800</u>	<u>(189,769)</u>
<b>Total Current Assets:</b>	<u>46,340,148</u>	<u>43,197,839</u>	<u>3,142,309</u>
Property Plant and Equipment:			
Land	868,609	868,609	-
Easements	98,254	98,254	-
Sewer Lines	19,069,644	19,069,644	-
Treatment Plants	81,211,321	81,211,321	-
Office Equipment	252,351	252,351	-
Other Machines & Equipment	551,065	551,065	-
Autos & Trucks	1,634,128	1,634,128	-
IH Administration Building	164,045	164,045	-
Upper Blue System Costs	9,320,991	9,320,991	-
Telemetry	440,929	440,929	-
Employee Housing	2,398,975	2,398,975	-
Total Property Plant and Equipment :	<u>116,010,312</u>	<u>116,010,312</u>	<u>-</u>
<b>Less Accumulated Depreciation</b>	<u>(49,536,218)</u>	<u>(49,536,218)</u>	<u>-</u>
Net Property Plant and Equipment :	<u>66,474,094</u>	<u>66,474,094</u>	<u>-</u>
Total Assets:	<u>112,814,242</u>	<u>109,671,933</u>	<u>3,142,309</u>

**Liabilities**

	<u>2023</u>	<u>2022</u>	<u>Increase (Decrease)</u>
<b><u>Current Liabilities:</u></b>			
Accounts Payable	382,002	444,011	(62,009)
Construction/Developer Escrow	230,973	230,973	-
Earned Employee Benefits	167,182	167,182	-
Unearned User Fees	1,161,878	1,082,476	79,402
Interest Payable	8,037	8,037	-
Loan Payable (Current Portion)	105,177	105,177	-
Retainage Payable-Construction in Progress	-	-	-
Retainage Payable-Blue River	-	-	-
Employee Housing Deposit Payable	1,750	1,750	-
Total Current Liabilities:	<u>2,056,999</u>	<u>2,039,606</u>	<u>17,393</u>
Long Term Liabilities:			
Loan Payable	859,234	859,234	-
Total Long Term Liabilities:	<u>859,234</u>	<u>859,234</u>	<u>-</u>
Total Liabilities	<u>2,916,233</u>	<u>2,898,840</u>	<u>17,393</u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	65,501,646	65,501,646	-
Unrestricted Net Assets	24,396,363	21,271,447	3,124,916
Unrestricted Net Assets - Nutrient Reserve	20,000,000	20,000,000	-
Total Contributed Capital	<u>109,898,009</u>	<u>106,773,093</u>	<u>3,124,916</u>
Total Liabilities and Equity	<u>112,814,242</u>	<u>109,671,933</u>	<u>3,142,309</u>

Upper Blue Sanitation District  
 Monthly Financial Statement-UNAUDITED DRAFT  
 January 1, 2023

	2023	2023	2023	2023	2023
	January	Year To Date	Approved Budget	Uncollected	% Uncol/Col
<b>Operating Revenue</b>					
Sewer User Fees	579,678	579,678	6,964,608	6,384,930	92
Tap Inspection Fees	0	0	4,000	4,000	100
Miscellaneous Revenue	0	0	5,000	5,000	100
CEBT Dividend	0	0	0	0	#DIV/0!
Camper Dump Fees	0	0	20,000	20,000	100
Late Fees	75	75	15,000	14,925	100
Line Extension Fees	0	0	50,000	50,000	100
Rental Income	8,800	8,800	80,000	71,200	89
<b>Total Operating Revenue</b>	<b>588,553</b>	<b>588,553</b>	<b>7,138,608</b>	<b>6,550,055</b>	<b>92</b>
<b>Miscellaneous Revenue</b>					
Interest on Loan Payments	644	644	4,000	3,356	84
Plant Investment Fees	108,721	108,721	2,000,000	1,891,279	95
Inclusion Fees	0	0	100,000	100,000	100
Interest on Investments	115,340	115,340	125,000	9,660	8
Transfer from Reserve	0	0	0	0	0
<b>Total Miscellaneous Revenue</b>	<b>224,705</b>	<b>224,705</b>	<b>2,229,000</b>	<b>2,000,939</b>	<b>90</b>
<b>Total Revenue</b>	<b>813,258</b>	<b>813,258</b>	<b>9,367,608</b>	<b>8,554,350</b>	<b>91</b>

Administration Expense	2023 January	2023 Year to Date	2023 Approved Budget	2023 Available	2023 % Available
<b>Payroll &amp; Employee Benefits</b>					
Salaries	121,004	121,004	1,930,000	1,808,996	94
Overtime	1,749	1,749	45,000	43,251	96
FICA-Admn	7,536	7,536	119,350	111,814	94
Medicare-Admin	1,762	1,762	27,913	26,151	94
401K Contributions	9,046	9,046	144,375	135,329	94
Worker's Compensation Insurance	983	983	20,000	19,017	95
Health Insurance	0	0	375,000	375,000	100
<b>Total</b>	<b>142,080</b>	<b>142,080</b>	<b>2,661,638</b>	<b>2,519,558</b>	<b>95</b>
Office Supplies	0	0	5,000	5,000	100
Telephone	233	233	25,000	24,767	99
Business Expenses	5,612	5,612	50,000	44,388	89
Bank Service Fees - Admin	0	0	17,000	17,000	100
Legal Counsel	0	0	75,000	75,000	100
Education	235	235	25,000	24,765	99
Audit & Accounting	0	0	12,000	12,000	100
Legal Publications	0	0	5,000	5,000	100
Board Members	500	500	6,000	5,500	92
Elections	0	0	5,000	5,000	100
Computer Expenses	0	0	40,000	40,000	100
Copy Machine & Supply	0	0	1,000	1,000	100
Postage & Meter Rent	2,524	2,524	17,000	14,476	85
Insurance - General	13,316	13,316	145,400	132,084	91
Insurance - Deductible	0	0	1,000	1,000	100
Engineering	165	165	75,000	74,835	100
Tools	92	92	2,500	2,408	96
Vehicle Expense	0	0	500	500	100
Dues & Memberships	0	0	15,000	15,000	100
Safety	782	782	5,000	4,218	84
Summit Water Quality	0	0	22,000	22,000	100
Building Maintenance	1,390	1,390	27,000	25,610	95
Employee Housing Maintenance	0	0	35,000	35,000	100
Employee Housing Utilities	417	417	5,000	4,583	92
<b>Total Administration</b>	<b>167,346</b>	<b>167,346</b>	<b>3,278,038</b>	<b>3,110,692</b>	<b>95</b>
<b>Iowa Hill Plant Expenses</b>					
Utilities					
Gas	3,637	3,637	40,000	36,363	91
Electric	752	752	150,000	149,248	99
Freight	96	96	15,000	14,904	99
Equipment Repairs	0	0	30,000	30,000	100
Chemicals	0	0	100,000	100,000	100
Supplies	114	114	10,000	9,886	99
Contracted Repairs	470	470	60,000	59,530	99
Laboratory Supplies	1,528	1,528	15,000	13,472	90
Biomonitoring	0	0	0	0	#DIV/0!
Discharge Permit	0	0	10,000	10,000	100
Site Monitoring	128	128	15,000	14,872	99
<b>Total Iowa Hill</b>	<b>6,725</b>	<b>6,725</b>	<b>445,000</b>	<b>438,275</b>	<b>98</b>

	<u>2023</u> <u>January</u>	<u>2023</u> <u>Year to Date</u>	<u>2023</u> <u>Approved Budget</u>	<u>2023</u> <u>Available</u>	<u>2023</u> <u>% Available</u>
<b>Farmers Korner Expenses</b>					
Utilities					
Gas	0	0	115,000	115,000	100
Electric	52,090	52,090	600,000	547,910	91
Freight	5,027	5,027	60,000	54,973	92
Equipment Repairs	452	452	65,000	64,548	99
Chemicals	29,101	29,101	600,000	570,899	95
Supplies	204	204	10,500	10,296	98
Contracted Repairs	1,400	1,400	100,000	98,600	99
Dumpster Charges	2,230	2,230	15,000	12,770	85
Biomonitoring	0	0	7,800	7,800	100
Discharge Permit	0	0	20,000	20,000	100
Composting	11,637	11,637	165,000	153,363	93
Site Monitoring	512	512	35,000	34,488	99
Sludge Hauling Costs	0	0	90,000	90,000	100
State Health Fees	0	0	2,500	2,500	100
<b>Total Farmers Korner</b>	<b>102,653</b>	<b>102,653</b>	<b>1,885,800</b>	<b>1,783,147</b>	<b>95</b>
<b>South Blue Expenses</b>					
Utilities					
Gas	1,204	1,204	17,000	15,796	93
Electric	3,828	3,828	60,000	56,172	94
Equipment Repairs	0	0	4,000	4,000	100
Supplies	0	0	1,000	1,000	100
Contracted Repairs	385	385	8,000	7,615	95
Discharge Permit	0	0	4,500	4,500	100
Site Monitoring	588	588	10,000	9,412	94
<b>Total South Blue</b>	<b>6,005</b>	<b>6,005</b>	<b>104,500</b>	<b>98,495</b>	<b>94</b>
<b>Collection Expenses</b>					
Utilities	1,351	1,351	25,000	23,649	95
Vehicle Expense	2,255	2,255	54,000	51,745	96
Line Cleaner Expenses	0	0	12,000	12,000	100
Manhole Repairs/Line Repairs	9,568	9,568	160,000	150,432	94
Equipment Repairs	1,268	1,268	15,000	13,732	92
CCTV Expense	0	0	7,500	7,500	100
<b>Total Collection</b>	<b>14,442</b>	<b>14,442</b>	<b>273,500</b>	<b>259,058</b>	<b>95</b>
<b>Total Operating Expenditures</b>	<b>297,171</b>	<b>297,171</b>	<b>5,986,838</b>	<b>5,689,667</b>	<b>95</b>
<b>Net Cash from Operations</b>	<b>291,382</b>	<b>291,382</b>	<b>1,151,771</b>	<b>860,389</b>	<b>75</b>
<b>Replacement Capital</b>					
Administration	0	0	60,000	60,000	100
Employee Housing	0	0	15,000	15,000	100
Plant:					
IH	0	0	6,150,000	6,150,000	100
FK	1,134	1,134	2,075,000	2,073,866	100
South Blue	0	0	1,400,000	1,400,000	100
Collection					
Misc.	5,775	5,775	1,225,000	1,219,225	100
Vehicle	0	0	160,000	160,000	100
<b>Total Replacement Capital</b>	<b>6,909</b>	<b>6,909</b>	<b>11,085,000</b>	<b>11,078,091</b>	<b>100</b>
<b>Non Operating Expenses</b>					
Bond Principal	53,379	53,379	107,000	53,621	50
Bond Interest	8,592	8,592	26,813	18,221	68
<b>Total Non Operating</b>	<b>61,971</b>	<b>61,971</b>	<b>133,813</b>	<b>71,842</b>	<b>54</b>

January Financial Statement Cont.

	<u>2023</u> <u>January</u>	<u>2023</u> <u>Year to Date</u>	<u>2023</u> <u>Approved Budget</u>	<u>2023</u> <u>Available</u>	<u>2023</u> <u>% Available</u>
<b>Capital Outlay</b>					
Plant:					
IH	0	0	7,150,000	7,150,000	100
FK	0	0	2,950,000	2,950,000	100
South Blue	0	0	2,000,000	2,000,000	0
Employee Housing	4,699	4,699	2,500,000	2,495,301	100
Collection	2,970	2,970	1,800,000	1,797,030	100
Land					
Administration	0	0	25,000	25,000	100
<b>Total Capital Outlay</b>	<u>7,669</u>	<u>7,669</u>	<u>16,425,000</u>	<u>16,417,331</u>	<u>100</u>
<b>Total Expenses</b>	<u>373,720</u>	<u>373,720</u>	<u>33,630,650</u>	<u>33,256,930</u>	<u>99</u>
<b>Total Revenue - Total Expenses</b>	<u>439,538</u>	<u>439,538</u>			



Upper Blue Sanitation District  
 Comparative Financial Statement-UNAUDITED DRAFT  
 January 31, 2023 vs. January 31, 2022

	2023 January	2022 January	2023 Year To Date	2022 Year to Date	Increase (Decrease)
<b>Operating Revenue</b>					
Sewer User Fees	579,678	539,232	579,678	539,232	40,446
Tap Inspection Fees	0	0	0	0	-
Miscellaneous Revenue	0	0	0	0	0
CEBT Dividend	0	0	0	0	0
Camper Dump Fees	0	0	0	0	-
Late Fees	75	297	75	297	(222)
Line Extension Fees	0	0	0	0	0
Rental Income	8,800	6,400	8,800	6,400	2,400
<b>Total Operating Revenue</b>	<b>588,553</b>	<b>545,929</b>	<b>588,553</b>	<b>545,929</b>	<b>42,624</b>
<b>Miscellaneous Revenue</b>					
Interest on Loan Payments	644	1,640	644	1,640	(996)
Plant Investment Fees	108,721	92,939	108,721	92,939	15,782
Inclusion Fees	0	0	0	0	0
Interest on Investments	115,340	1,390	115,340	1,390	113,950
Transfer from Reserve	0	0	0	0	0
<b>Total Miscellaneous Revenue</b>	<b>224,705</b>	<b>95,969</b>	<b>224,705</b>	<b>95,969</b>	<b>129,732</b>
<b>Total Revenue</b>	<b>813,258</b>	<b>641,898</b>	<b>813,258</b>	<b>641,898</b>	<b>171,360</b>

January Comparative Statement Cont.

	2023 <u>January</u>	2022 <u>January</u>	2023 <u>Year to Date</u>	2022 <u>Year to Date</u>	Increase <u>(Decrease)</u>
<b>Administration Expense</b>					
<b>Payroll &amp; Employee Benefits</b>					
Salaries	121,004	106,179	121,004	106,179	14,825
Overtime	1,749	747	1,749	747	1,002
FICA-Admn	7,536	6,561	7,536	6,561	975
Medicare-Admin	1,762	1,535	1,762	1,535	227
401K Contributions	9,046	7,816	9,046	7,816	1,230
Worker's Compensation Insur	983	2,017	983	2,017	(1,034)
Health Insurance	0	22,556	0	22,556	(22,556)
<b>Total</b>	<b>142,080</b>	<b>147,411</b>	<b>142,080</b>	<b>147,411</b>	<b>(5,331)</b>
Office Supplies	0	0	0	0	-
Telephone	233	1,086	233	1,086	(853)
Business Expenses	5,612	9,209	5,612	9,209	(3,597)
Bank Service Fees - Admin	0	129	0	129	(129)
Legal Counsel	0	2,757	0	2,757	(2,757)
Education	235	1,612	235	1,612	(1,377)
Audit & Accounting	0	0	0	0	0
Legal Publications	0	0	0	0	-
Board Members	500	500	500	500	0
Elections	0	0	0	0	0
Computer Expenses	0	4,032	0	4,032	(4,032)
Copy Machine & Supply	0	0	0	0	0
Postage & Meter Rent	2,524	2,282	2,524	2,282	242
Insurance - General	13,316	11,267	13,316	11,267	2,049
Insurance - Deductible	0	0	0	0	0
Engineering	165	20,116	165	20,116	(19,951)
Tools	92	47	92	47	45
Vehicle Expense	0	0	0	0	0
Dues & Memberships	0	1,190	0	1,190	(1,190)
Safety	782	9,476	782	9,476	(8,694)
Summit Water Quality	0	0	0	0	-
Building Maintenance	1,390	2,562	1,390	2,562	(1,172)
Employee Housing Maintenan	0	1,339	0	1,339	(1,339)
Employee Housing Utilities	417	381	417	381	36
<b>Total Administration</b>	<b>167,346</b>	<b>215,396</b>	<b>167,346</b>	<b>215,396</b>	<b>(48,050)</b>
<b>Iowa Hill Plant Expenses</b>					
<b>Utilities</b>					
Gas	3,637	0	3,637	0	3,637
Electric	752	647	752	647	105
Freight	96	399	96	399	(303)
Equipment Repairs	0	2,289	0	2,289	(2,289)
Chemicals	0	0	0	0	0
Contracted Repairs	114	2,000	114	2,000	(1,886)
Laboratory Supplies	470	599	470	599	(129)
Biomonitoring	1,528	0	1,528	0	1,528
Discharge Permit	0	0	0	0	0
Supplies	0	759	0	759	(759)
Site Monitoring	128	105	128	105	23
<b>Total Iowa Hill</b>	<b>6,725</b>	<b>6,798</b>	<b>6,725</b>	<b>6,798</b>	<b>(73)</b>

January Comparative Statement Cont.

	<u>2023</u> <u>January</u>	<u>2022</u> <u>January</u>	<u>2023</u> <u>Year to Date</u>	<u>2022</u> <u>Year to Date</u>	<u>Increase</u> <u>(Decrease)</u>
<b>Farmers Korner</b>					
Utilities					
Gas	0	13,132	0	13,132	(13,132)
Electric	52,090	45,835	52,090	45,835	6,255
Freight	5,027	3,644	5,027	3,644	1,383
Equipment Repairs	452	19,347	452	19,347	(18,895)
Chemicals	29,101	31,335	29,101	31,335	(2,234)
Supplies	204	201	204	201	3
Contracted Repairs	1,400	4,659	1,400	4,659	(3,259)
Dumpster Charges	2,230	1,100	2,230	1,100	1,130
Biomonitoring	0	1,651	0	1,651	(1,651)
Discharge Permit	0	0	0	0	-
Composting	11,637	13,141	11,637	13,141	(1,504)
Site Monitoring	512	364	512	364	148
Sludge Hauling Costs	0	10,575	0	10,575	(10,575)
State Health Fees	0	0	0	0	-
<b>Total Farmers Korner</b>	<b>102,653</b>	<b>144,984</b>	<b>102,653</b>	<b>144,984</b>	<b>(42,331)</b>
<b>South Blue Expenses</b>					
Utilities					
Gas	1,204	1,219	1,204	1,219	(15)
Electric	3,828	3,229	3,828	3,229	599
Equipment Repairs	0	337	0	337	(337)
Contracted Repairs	0	0	0	0	-
Supplies	385	0	385	0	385
Discharge Permit	0	0	0	0	-
Site Monitoring	588	509	588	509	79
<b>Total South Blue</b>	<b>6,005</b>	<b>5,294</b>	<b>6,005</b>	<b>5,294</b>	<b>711</b>
<b>Collection Expenses</b>					
Utilities	1,351	686	1,351	686	665
Vehicle Expense	2,255	2,158	2,255	2,158	97
Line Cleaner Expenses	0	478	0	478	(478)
Manhole Repairs/Line Repair	9,568	848	9,568	848	8,720
Equipment Repairs	1,268	781	1,268	781	487
CCTV Expense	0	0	0	0	-
<b>Total Collection</b>	<b>14,442</b>	<b>4,951</b>	<b>14,442</b>	<b>4,951</b>	<b>9,491</b>
<b>Total Operating Expenditure</b>	<b>297,171</b>	<b>377,423</b>	<b>297,171</b>	<b>377,423</b>	<b>(80,252)</b>
<b>Net Cash from Operations</b>	<b>291,382</b>	<b>168,506</b>	<b>291,382</b>	<b>168,506</b>	<b>122,876</b>
<b>Replacement Capital</b>					
Administration	0	0	0	0	-
Employee Housing	0	0	0	0	-
Plant:					
IH	0	0	0	0	0
FK	1,134	51,861	1,134	51,861	(50,727)
South Blue	0	0	0	0	0
Collection	0	0	0	0	0
Misc.	5,775	0	5,775	0	5,775
Vehicle	0	0	0	0	0
<b>Total Replacement Capital</b>	<b>6,909</b>	<b>51,861</b>	<b>6,909</b>	<b>51,861</b>	<b>(44,952)</b>
<b>Non Operating Expenses</b>					
CWRPDA Loan Principal	53,379	0	53,379	0	53,379
Loan Interest	8,592	0	8,592	0	8,592
<b>Total Non Operating</b>	<b>61,971</b>	<b>0</b>	<b>61,971</b>	<b>0</b>	<b>61,971</b>

January Comparative Statement Cont.

	<u>2023</u> <u>January</u>	<u>2022</u> <u>January</u>	<u>2023</u> <u>Year to Date</u>	<u>2022</u> <u>Year to Date</u>	<b>Pg. 4</b> <b>Increase</b> <b>(Decrease)</b>
<b>Capital Outlay</b>					
Plant-IH-CO	0	0	0	0	0
Plant-FK-CO	0	0	0	0	0
Plant-South Blue-CO	0	0	0	0	0
Employee Housing	4,699	4,031	4,699	4,031	668
Collection	2,970	0	2,970	0	2,970
Land	0	0	0	0	0
Administration	0	0	0	0	0
<b>Total Capital Outlay</b>	<u>7,669</u>	<u>4,031</u>	<u>7,669</u>	<u>4,031</u>	<u>3,638</u>
<b>Total Expenses</b>	<u>373,720</u>	<u>433,315</u>	<u>373,720</u>	<u>433,315</u>	<u>(59,595)</u>
<b>Revenue Less Expenses</b>	<u>439,538</u>	<u>208,583</u>	<u>439,538</u>	<u>208,583</u>	<u>230,955</u>