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**HOST COMMUNITY STANDING COMMITTEE**

**Financial Statements**

**June 30, 2011**

**with**

**Independent Auditors' Report**

**HOST COMMUNITY STANDING COMMITTEE  
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## Host Community Standing Committee (HCSC)

### **Management's Discussion and Analysis**

The Host Community Standing Committee (HCSC) was organized pursuant to the Host Community Relicensing Settlement Agreement dated June 27, 2005 (HCRSA).consists of eight (8) members and administers and oversees projects financed by the Greenway Recreation/Tourism Fund as referenced in section 7 of the HCRSA and has sole responsibility for selecting projects to be financed in whole or in part by the Greenway Recreation/Tourism Fund. Annual payments from the New York Power Authority (NYPA) of \$3,000,000 pursuant to the HCRSA are handled by the HCSC. The eight members of the HCSC are the New York Power Authority (NYPA) and municipal entities of the City of Niagara Falls, Niagara County, Towns of Lewiston and Niagara and the school districts of Niagara Falls, Lewiston-Porter and Niagara Wheatfield. The HCRSA is between the individual entities and NYPA, therefore the HCSC is a pass through entity of the NYPA funds with no legal claim to the funds.

### **Basic Financial Statements Descriptions**

The following financial statements present the entire financial position of the HCSC as of and for the period of April 1, 2008 to June 30, 2011:

Balance Sheet - Reports all the assets, liabilities (claims against those assets) and equity (net assets) of the Agency. Changes in net assets may serve as a useful indicator of the HCSC's financial position.

Statement of Revenues, Expenses and Changes in Net Assets - Reports all of the HCSC's revenue, expenses and the net effect of operations on equity. Revenue and expenses are recorded on an accrual basis; that is, they are recorded regardless of whether cash is received or disbursed during the year.

Statement of Cash Flows - Reports beginning cash balances, sources and uses of cash and ending cash balances. For purposes of this statement, cash includes checking and money market accounts and certificates of deposits with maturity of nine (9) months or less.

Auditors' Reports and Notes to the Financial Statements - Independent auditors' opinions of our financial statements, internal control over financial operations and supporting schedules and notes to the above financial statements.

**Condensed Financial Statements** Since this is the first year the HCSC has reported financial information, prior year audited data is not available to allow for meaningful comparisons of current year to previous year.

	2011
Current and other assets	<u>\$ 5,434,474</u>
Amounts due member entities accrued interest	<u>5,389,698</u>
Beginning net assets – unrestricted	-0-
Add: Revenues	44,776
Less: General administrative expenses	-0-
Ending net assets – unrestricted	<u>\$ 44,776</u>

**Host Community Standing Committee (HCSC)**

**Overall Financial Position and Results of Operations**

The HCSC receives annual payments from the New York Power Authority (NYPA) of \$3,000,000 (Greenway Recreation/Tourism Fund) to be used for recreation and tourism related projects for seven member entities. The funds are allocated annually to each entity as follows and outlined in section 4.3 of the HCRSA:

Town of Lewiston	17%
Niagara Falls School District	14%
Lewiston-Porter School District	14%
Niagara-Wheatfield School District	12%
Town of Niagara	13%
City of Niagara Falls	17%
Niagara County	13%

Each entity is responsible for identifying potential projects and making application to the HCSC for funding consideration. Funding is available to support the construction and/or rehabilitation of parks, recreation and related facilities, redefining the Niagara riverfront, promoting tourism, enhancing the environment and advancing the economic revitalization of the Niagara River Greenway within Niagara County, New York. Each member entity is responsible for maintaining accountability of expenditures for project costs. During the period April 1, 2008 to June 30, 2011 thirty projects were approved.

**Significant Future Conditions and Outlook**

The annual payments from NYPA will be made for fifty years and had a net present value of \$48,538,934 as of 2007. The forty eight remaining annual payments of \$3,000,000 is \$48,048,042. Since the HCRSA is between each member entity and NYPA and the HCSC is a pass through sub committee of the Niagara Power Coalition only established to facilitate project review, the annual payments may be made directly to each entity in lieu of the HCSC upon agreement of the member entities so the HCSC does not record the total present value of the annual payments as it has no legal claim to the NYPA funds.

**CONTACTING The Host Community Standing Committee**

This financial report is designed to provide a general overview of the HCSC's finances and to show accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Mr. Don Rappold, Chairman or Ms. Mary Melloni, Administrative Assistant, Host Community Standing Committee, 6311 Inducon Corporate Drive, Sanborn, New York 14132.

# BROWN & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

To the Members of the Host Community Standing Committee  
Sanborn, New York

We have audited the accompanying financial statements of the Host Community Standing Committee (the HCSC), as of June 30, 2011 and for the period April 1, 2008 to June 30, 2011, which collectively comprise the HCSC's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the HCSC's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Host Community Standing Committee and results of its operations and cash flows for the period then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 10, 2012 on our consideration of the Host Community Standing Committee, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and on compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages 1 and 2 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the basic 2011 financial statements that collectively comprise the HCSC's financial statements as a whole. The accompanying supplemental schedules on pages 11 to 14 are presented for purposes of additional analysis and are not a required part of the basic 2011 financial statements. The financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic 2011 financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 2011 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic 2011 financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic 2011 financial statements as a whole.

*Brown & Company, LLP*

August 12, 2012

**HOST COMMUNITY STANDING COMMITTEE**

**BALANCE SHEET**

**JUNE 30, 2011**

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**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents \$ 5,434,474

**LIABILITIES AND NET ASSETS**

Due to member entities \$ 5,389,698

UNRESTRICTED NET ASSETS 44,776

\$ 5,434,474

See notes to financial statements.

**HOST COMMUNITY STANDING COMMITTEE**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
FOR THE PERIOD APRIL 1, 2008 TO JUNE 30, 2011**

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OPERATING REVENUES:	
Fees	\$ -
OPERATING EXPENSES:	
Administrative expenses	<u>-</u>
OPERATING INCOME	-
Interest income	<u>44,776</u>
NET INCOME	44,776
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	<u>-</u>
UNRESTRICTED NET ASSETS, END OF YEAR	<u><u>\$ 44,776</u></u>

See notes to financial statements.

**HOST COMMUNITY STANDING COMMITTEE**

**STATEMENT OF CASH FLOWS  
FOR THE PERIOD APRIL 1, 2008 TO JUNE 30, 2011**

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<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Increase/(decrease) in net assets	\$ 44,776
Adjustments to reconcile increase/(decrease) in net assets before capital additions to net cash provided by/(used for) operating activities:	
Changes in assets and liabilities:	
Due to member entities	<u>5,389,698</u>
Net cash provided by/(used for) operating activities	<u>5,434,474</u>
Cash flows from investing activities:	-
Cash flows from financing activities:	-
Cash and cash equivalents, beginning of year	-
Cash and cash equivalents, end of year	<u><u>\$ 5,434,474</u></u>

See notes to financial statements.

**HOST COMMUNITY STANDING COMMITTEE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD APRIL 1, 2008 TO JUNE 30, 2011**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** – The Host Community Standing Committee (HCSC) was organized pursuant to the Host Community Relicensing Settlement Agreement dated June 27, 2005 (HCRSA). The HCSC, which effectively began operating April 1, 2008, consists of eight (8) members and administers and oversees projects financed by the Greenway Recreation/Tourism Fund as referenced in section 7 of the HCRSA and has sole responsibility for selecting projects to be financed in whole or in part by the Greenway Recreation/Tourism Fund. Annual payments from the New York Power Authority (NYPA) of \$3,000,000 pursuant to the HCRSA are handled by the HCSC. The eight members of the HCSC are the New York Power Authority (NYPA) and the municipal entities of the City of Niagara Falls, Niagara County, Towns of Lewiston and Niagara and the school districts of Niagara Falls, Lewiston-Porter and Niagara Wheatfield. The HCRSA is between the individual entities and NYPA, therefore the HCSC is a pass through entity of the NYPA funds with no legal claim to the funds and no revenue of its own other than interest.

**Financial Reporting Entity** – The financial statements of the HCSC have been prepared in conformity with accounting principles generally accepted in the United States of America and consist of one fund.

The HCSC applies all *Government Accounting Standards Board (GASB)* pronouncements, as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements.

**Basis of Accounting** – The accounts of the HCSC are maintained on the accrual basis of accounting.

**Cash and Cash Equivalents** – For purposes of the statement of cash flows, the Agency considers all temporary cash investments with a maturity of nine (9) months or less to be cash equivalents. Cash equivalents consist of money market accounts.

Collateral is required for demand deposits and certificates of deposit at 100% of the amount of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of New York State and its municipalities. At June 30, 2011 the HCSC did not maintain any uninsured balances.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. As of June 30, 2011 there were no such estimates.

**2. COMMITMENTS AND CONTINGENCIES**

**Risk of Loss** – The HCSC is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, injuries to employees, errors and omissions, natural disasters, etc. The HCSC's members maintain commercial liability insurance to help mitigate the risk of any potential loss, and management has determined that the insurance coverage is sufficient to cover any potential future losses. The HCSC retains accrued interest on its funds for administrative and or legal costs; as of June 30, 2011 it has \$144,837 of such funds on hand.

**HOST COMMUNITY STANDING COMMITTEE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD APRIL 1, 2008 TO JUNE 30, 2011**

**3. AMOUNTS DUE MEMBER ENTITIES**

The HCSC receives annual payments from the New York Power Authority (NYPA) of \$3,000,000 (Greenway Recreation/Tourism Fund) to be used for recreation and tourism related projects for seven member entities. The funds are allocated annually to each entity as follows and outlined in section 4.3 of the HCRSA:

		Annual Amount <u>Due</u>	Accumulated Funds Due <u>June 30, 2011</u>
Town of Lewiston	17%	\$ 510,000	\$ 351,742
Niagara Falls School District	14%	420,000	1,701,115
Lewiston-Porter School District	14%	420,000	850,076
Niagara-Wheatfield School District	12%	360,000	1,458,068
Town of Niagara	13%	390,000	391,927
City of Niagara Falls	17%	510,000	271,175
Niagara County	<u>13%</u>	<u>390,000</u>	<u>365,595</u>
	100%	\$ 3,000,000	\$ 5,389,698

Each entity is responsible for identifying potential projects and making application to the HCSC for funding consideration. Funding is available to support the construction and/or rehabilitation of parks, recreation and related facilities, redefining the Niagara riverfront, promoting tourism, enhancing the environment and advancing the economic revitalization of the Niagara River Greenway within Niagara County, New York. The HCSC is a pass through entity with funds being the legal claim of each member entity with responsibility for maintaining accountability of expenditures for project costs.

The annual payments from NYPA and accumulated interest not withdrawn are shown as a liability belongs to the member entities. The HCSC has no revenue of its own other than interest. The annual payments from NYPA will be made for fifty years and had a net present value of \$48,538,934 as of 2007; the forty seven remaining annual payments of \$3,000,000 is \$48,048,042.

**5. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through August 12, 2012, the date the financial statements were available to be issued.

# BROWN & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the Host Community Standing Committee  
Sanborn, New York

We have audited the financial statements of the Host Community Standing Committee (HCSC), for the period April 1, 2008-June 30, 2011, and have issued our report thereon dated August 12, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the HCSC's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the HCSC's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the HCSC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Member Entities of the HCSC and is not intended to be and should not be used by anyone other than these specified parties.

*Brown & Company, LLP*

August 12, 2012

HOST COMMUNITY STANDING COMMITTEE (HCSC)  
 Bank Activity Summary and Balances  
 April 1, 2008 - June 30, 2011

	Deposits	Interest	Withdrawal	Total
HCSC Clearing account	\$ 12,000,000	\$ 44,776	\$ (12,000,000)	\$ 44,776
<b>Member Accounts:</b>				
Town of Lewiston	2,040,000	17,266	(1,705,524)	351,742
Niagara Falls School	1,680,000	21,115	-	1,701,115
Lewiston-Porter School	1,680,000	10,076	(840,000)	850,076
Niagara-Wheatfield School	1,440,000	18,068	-	1,458,068
Town of Niagara	1,560,000	10,427	(1,178,500)	391,927
City of Niagara Falls	2,040,000	13,752	(1,782,577)	271,175
Niagara County	1,560,000	17,957	(1,212,362)	365,595
<b>Member accounts total April 1, 2008-June 30, 2011</b>	<b>12,000,000</b>	<b>108,661</b>	<b>(6,718,963)</b>	<b>5,389,698</b>
<b>Total bank account balances all accounts</b>	<b>12,000,000</b>	<b>153,437</b>	<b>(6,718,963)</b>	<b>5,434,474</b>

HOST COMMUNITY STANDING COMMITTEE (HCSC)  
 BANK ACTIVITY  
 OPEN 4/2008 TO 6/30/09

DATE	HCSC MAIN A/C	TOWN OF LEWISTON	N. FALLS SCHOOL	EW-PORT SCHOOL	W. WHEAT SCHOOL	TOWN OF NIAGARA	CITY OF N. FALLS	NIAGARA COUNTY	TOTAL
07/01/08 DEPOSIT	\$ 6,000,000								\$ 6,000,000
07/10/08 DEP/WITHDRAWAL	(6,000,000)	1,020,000	840,000	840,000	720,000	780,000	1,020,000	780,000	-
07/10/08 INTEREST	-	42	-	-	-	-	126	-	168
07/23/08 INTEREST	-	-	-	-	-	-	-	449	449
07/31/08 INTEREST	333	880	-	-	-	-	-	-	1,213
08/31/08 INTEREST	-	1,301	863	863	1,006	801	1,300	994	7,128
09/30/08 INTEREST	-	1,260	2,005	2,005	1,423	1,862	2,058	1,220	11,834
10/31/08 INTEREST	-	1,304	1,074	1,074	920	997	1,304	997	7,670
11/30/08 INTEREST	-	1,067	879	879	753	816	1,067	816	6,276
12/31/08 INTEREST	-	949	781	781	670	725	949	725	5,580
01/30/09 WITHDRAW	-	-	-	(420,000)	-	-	-	-	(420,000)
01/31/09 INTEREST	-	654	539	206	462	500	654	500	3,515
02/09/09 WITHDRAW	-	-	-	(425,808)	-	-	-	-	(425,808)
02/29/09 INTEREST	-	591	487	23	417	452	591	452	3,014
03/01/09 WITHDRAW	-	-	-	-	-	-	(932,577)	-	(932,577)
03/31/09 INTEREST	-	594	489	-	419	454	219	454	2,632
04/02/09 DEPOSIT	-	-	-	5,808	-	-	-	-	5,808
04/30/09 INTEREST	-	423	348	1	298	323	16	323	1,732
05/14/09 WITHDRAW	-	(180,000)	-	-	-	-	-	-	(180,000)
05/31/09 INTEREST	-	393	360	1	308	334	16	334	1,747
06/12/09 WITHDRAW	-	(210,000)	-	-	-	-	-	-	(210,000)
06/30/09 INTEREST	-	294	348	1	299	324	16	324	1,605
<b>A/C OPEN 4/2008 - 6/30/2009</b>	<b>333</b>	<b>639,752</b>	<b>848,173</b>	<b>5,834</b>	<b>726,976</b>	<b>787,590</b>	<b>95,738</b>	<b>787,589</b>	<b>3,891,985</b>

HOST COMMUNITY STANDING COMMITTEE (HCSC)  
 BANK ACTIVITY  
 7/1/2009 TO 6/30/10

DATE	HCSC MAIN A/C	TOWN OF LEWISTON	N. FALLS SCHOOL	LEW-POR T SCHOOL	N. WHEAT SCHOOL	TOWN OF NIAGARA	CITY OF N. FALLS	NIAGARA COUNTY	TOTAL
7/1/2009 DEPOSIT	\$ 3,000,000	-	-	-	-	-	-	-	\$ 3,000,000
7/1/2009 DEPOSIT	44,382	-	-	-	-	-	-	-	44,382
7/8/2009 WITHDRAW/DEPOSIT	(3,000,000)	510,000	420,000	420,000	360,000	390,000	510,000	390,000	-
7/31/2009 INTEREST	61	439	498	56	427	463	203	463	2,610
8/31/2009 INTEREST	-	488	539	72	462	500	257	500	2,819
9/30/2009 INTEREST	-	473	522	70	447	484	249	484	2,729
10/31/2009 INTEREST	-	489	539	72	462	501	258	501	2,821
11/10/2009 WITHDRAW	-	-	-	-	-	(1,178,500)	-	-	(1,178,500)
11/30/2009 INTEREST	-	473	522	70	447	146	249	485	2,392
12/31/2009 INTEREST	-	489	540	72	463	0	258	501	2,323
1/31/2010 INTEREST	-	445	491	72	421	0	235	456	2,121
2/29/2010 INTEREST	-	398	439	65	376	0	210	408	1,896
3/31/2010 INTEREST	-	441	486	72	417	0	232	452	2,100
4/30/2010 INTEREST	-	427	471	70	403	0	225	437	2,033
5/31/2010 INTEREST	-	441	487	72	417	0	232	452	2,102
6/18/2010 WITHDRAW	-	(824,074)	-	-	-	-	-	-	(824,074)
6/30/2010 INTEREST	-	266	471	70	404	0	225	437	1,873
7/1/2009-6/30/2010	44,443	(308,804)	426,004	420,836	365,146	(786,405)	512,833	395,576	1,069,629

HOST COMMUNITY STANDING COMMITTEE (HCSC)  
 BANK ACTIVITY  
 7/1/2010 TO 6/30/2011

DATE	HCSC MAIN A/C	TOWN OF LEWISTON	N. FALLS SCHOOL	LEW-POR T SCHOOL	N. WHEAT SCHOOL	TOWN OF NIAGARA	CITY OF N. FALLS	NIAGARA COUNTY	TOTAL
7/1/2010 DEPOSIT	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000
7/9/2010 WITHDRAWAL	-	(125,500)	-	-	-	-	-	-	(125,500)
7/12/2010 WITHDRAWAL/DEPOSIT	(3,000,000)	510,000	420,000	390,000	360,000	390,000	510,000	390,000	-
7/31/2010 INTEREST	-	194	591	234	506	43	358	548	2,475
8/19/2010 WITHDRAWAL	-	(160,000)	-	-	-	-	-	-	(160,000)
8/31/2010 INTEREST	-	248	648	324	555	66	428	601	2,870
9/30/2010 INTEREST	-	206	627	313	537	64	414	582	2,744
10/31/2010 INTEREST	-	213	648	324	556	66	428	602	2,837
11/30/2010 INTEREST	-	206	628	314	538	69	414	583	2,751
12/23/2010 WITHDRAWAL	-	-	-	-	-	-	(850,000)	-	(850,000)
12/31/2010 INTEREST	-	213	649	324	556	78	317	602	2,740
1/31/2011 INTEREST	-	213	649	324	556	67	46	603	2,457
2/24/2011 WITHDRAWAL	-	-	-	-	-	-	-	(1,212,362)	(1,212,362)
2/28/2011 WITHDRAWAL	-	(30,000)	-	-	-	-	-	-	(30,000)
2/29/2011 INTEREST	-	192	586	293	503	60	42	457	2,133
3/31/2011 INTEREST	-	201	649	325	557	67	46	62	1,907
4/30/2011 INTEREST	-	171	552	276	473	63	44	59	1,638
5/31/2011 INTEREST	-	112	361	180	309	50	35	47	1,094
6/16/2011 WITHDRAWAL	-	(175,950)	-	-	-	-	-	-	(175,950)
6/30/2011 INTEREST	-	76	349	175	300	48	33	45	1,026
7/1/2010-6/30/2011	-	20,794	426,937	423,406	365,946	390,742	(337,395)	(817,570)	472,860