



Memorandum

DATE: May 14, 2020
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 21, 2020 @ 3PM**. The meeting will be held via **Video and Audio Conferencing (Zoom)**.

LD 2167, 1 M.R.S. §403-A, authorizes cities and towns to conduct virtual meetings online. “An Act To Implement Provisions Necessary to the Health, Welfare and Safety of the Citizens of Maine in Response to the COVID-19 Public Health Emergency”.

The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursement Report – Erik Street, Chairman
3. Audit Engagement Letter (*Provided under separate cover*)
4. Presentation RKO – Amy Chasse, CPA – FY 20 Audit Responsibilities
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:

Full Board of Directors Meeting	05-21-2020 @ 4pm
Outreach & Recycling Comm.	05-28-2020 @ 4pm
Annual Board of Directors Meeting	06-18-2020 @ 11:30am

Memorandum

DATE: March 10, 2020

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: Finance & Audit Committee Minutes – November 21, 2019

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

Item #1: **Approval of the Minutes**

Matthew Frank motioned to approve the minutes as written. The motion was second by Dave Morton. All in favor.

Item # 2: **HM Payson Presentation – Investments Portfolio**

HM Payson gave a presentation on the results of the first quarter Investment Portfolio. A brief discussion and Question & Answers followed.

Item #2: **Cash Disbursements – Erik Street, Chair**

Erik Street reported that he had reviewed cash disbursements and found no issues to report.

Item # 4: **FY 20 Audit**

Erik Street discussed the plan to interview 2-4 firms who submitted proposals to conduct the FY 20 audit. The Audit Selection Sub-Committee will include Erik Street, William Shane, Greg L'Heureux, Anne Bilodeau & Mike Shaw. Kevin Roche & Don Hebert will sit in on the interviews as well.

Item # 5: **Review FY 19 Financial Statements**

Financial Statement will be reviewed in the Executive Committee Meeting following the Finance Committee Meeting.

Present

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Greg L'Heureux, Troy Moon, Dave Morton, Rod Regier, Bill Shane, Mike Shaw & Erik Street

Guest:

Molly Reinfried, Daniel Lay & Amy Chasse – HM Payson

Staff:

Don Hebert & Kevin Roche

ATTACHMENT B1

ecomaine							
Statement of Revenue & Expenses							
as of April 30, 2020 (FY2020)							
Category	Fiscal Year Actuals on 04/30			Current Year To Date			FY20 & FY19
	2017	2018	2019	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$2,894,231	\$2,961,930	\$3,052,932	\$3,240,497	\$3,155,498	\$84,999	\$187,565
Associate Member Tipping Fees	802,286	839,327	864,127	892,420	862,505	29,915	28,293
Contract Member Tipping Fees	290,131	361,909	907,115	924,461	1,024,134	(99,674)	17,346
Commercial Tipping Fees	4,573,563	4,560,861	5,034,587	5,560,362	4,953,448	606,914	525,775
Spot Market Tipping Fees	1,389,195	1,099,953	252,359	212,879	302,111	(89,232)	(39,481)
Electrical Power Revenues	3,201,372	3,680,935	3,705,353	3,332,105	3,446,285	(114,180)	(373,248)
Sales of Recycled Goods	3,121,241	2,085,747	1,232,378	577,814	1,191,658	(613,844)	(654,564)
Recycling Tipping Fees	24,458	183,836	423,947	1,048,783	936,608	112,174	624,836
Other Operating Income	84,537	85,792	88,138	98,135	88,958	9,177	9,998
Total Operating Revenues	\$16,381,014	\$15,860,291	\$15,560,936	\$15,887,456	\$15,961,206	(\$73,750)	\$326,520
Operating expenses							
Administrative expenses	2,058,815	2,205,110	2,298,818	2,498,216	2,541,863	43,648	(199,398)
Waste-to-energy operating expenses	7,758,406	8,186,786	8,081,413	8,742,226	8,500,354	(241,872)	(660,813)
Recycling operating expenses	1,804,136	1,997,737	1,978,384	1,717,561	2,271,957	554,396	260,823
Landfill/ashfill operating expenses	1,463,528	1,482,655	1,594,066	1,496,073	1,470,765	(25,308)	97,993
Contingency	0	0	0	435,477	208,330	(227,147)	(435,477)
Total operating expenses	\$13,084,884	\$13,872,288	\$13,952,682	\$14,889,552	\$14,993,270	\$103,718	(\$936,871)
Net operating income	\$3,296,130	\$1,988,003	\$1,608,254	\$997,904	\$967,936	\$29,968	(\$610,350)
Non-operating income (expense)							
Non Investment Interest	30,506	40,734	36,661	65,584	42,040	23,544	28,923
Investment Income Net of Expenses	980,043	811,070	1,376,316	514,097	416,670	97,427	(862,219)
Misc. Income / (Expenses)	8,593	22,940	23,160	11,523	20,830	(9,307)	(11,637)
Net non-operating	\$1,019,142	\$874,745	\$1,436,136	\$591,204	\$479,540	\$111,664	(\$844,932)
Net Income (EBITDA)	\$4,315,272	\$2,862,748	\$3,044,390	\$1,589,107	\$1,447,476	\$141,632	(\$1,455,282)

ATTACHMENT B2

ecomaine									
Statistical Data									
as of April 30, 2020 (FY2020)									
Category	Actual Year-to-Date			Year-to-Date FY2020				YTD vs Last YTD	
	2017	2018	2019	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	41,230	42,466	43,508	44,191	43,226	965	2%	683	2%
Associate	9,626	9,966	9,915	10,112	9,873	239	2%	197	2%
Contract	5,014	6,720	14,989	14,862	15,482	(620)	(4%)	(127)	(1%)
Commercial	65,017	65,968	71,379	75,166	70,804	4,362	6%	3,787	5%
Spot	25,089	19,611	3,586	2,925	4,111	(1,186)	(29%)	(662)	(18%)
Total MSW	145,977	144,730	143,378	147,257	143,496	3,761	3%	3,878	3%
Recycle - Tons									
Inbound - MRF only	31,903	32,570	29,076	27,211	30,486	(3,275)	(11%)	(1,865)	(6%)
Outbound- MRF only including glass	28,891	28,871	26,566	24,677	26,972	(2,295)	(9%)	(1,889)	(7%)
Outbound- Post Burn	3,848	3,379	3,607	3,054	3,219	(165)	(5%)	(553)	(15%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	32,739	32,251	30,173	27,732	30,191	(2,460)	(8%)	(2,441)	(8%)
MSW - Revenue \$/Ton									
Owner	\$70.20	\$69.75	\$70.17	\$73.33	\$73.00	\$0.33	0%	\$3.16	5%
Associate	83.34	84.22	87.15	88.26	87.36	0.90	1%	1.10	1%
Contract	57.86	53.86	60.52	62.20	66.15	(3.95)	(6%)	1.68	3%
Commercial	70.34	69.14	70.53	73.97	69.96	4.01	6%	3.44	5%
Spot	55.37	56.09	70.37	72.79	73.49	(0.70)	(1%)	2.42	3%
Total MSW	\$68.16	\$67.88	\$70.52	\$73.55	\$71.76	\$1.79	2%	\$3.03	4%
Recycle - Revenue \$/Ton									
\$/Ton MRF Only Revenue	92.90	56.64	33.19	21.97	58.59	(36.62)	(62%)	(11.21)	(34%)
Energy									
MWH's Sold	71,812	68,764	67,238	65,414	69,877	(4,464)	(6%)	(1,825)	(3%)
\$/MWH	\$44.58	\$53.53	\$55.11	\$50.94	\$49.32	\$1.62	3%	(\$4.17)	(8%)
Steam Plant Capacity Factor %	90%	91%	93%	82%					
Average Boiler Availability %	83%	77%	96%	78%	91%				
Steam Plant Capacity Utilization %	99%	102%	103%	93%					
Power Capacity Factor %	73%	70%	77%	71%					
Power Sold - % of Capacity to Sell	74%	69%	72%	71%	81%				

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

ecomaine				
Balance Sheet				
as of April 30, 2020 (FY2020)				
Category	Fiscal Year End Actuals @ 6/30			April 2020
	2017	2018	2019	
ASSETS				
Current Assets				
Cash, Operating	\$6,223,377	\$3,641,942	\$4,172,513	\$3,510,829
Accounts Receivable	2,135,332	1,702,101	1,798,159	1,602,719
Inventory	2,808,335	2,801,314	2,858,725	2,851,562
Prepaid Expenses	197,485	241,659	264,870	354,151
Total Current Assets	<u>\$11,364,529</u>	<u>\$8,387,016</u>	<u>\$9,094,267</u>	<u>\$8,319,262</u>
Property, Plant & Equipment	141,863,509	145,827,536	65,958,247	69,402,035
Less: Accumulated Depreciation	113,825,748	118,008,753	35,003,897	37,823,346
Net Property, Plant and Equipment	<u>\$28,037,761</u>	<u>\$27,818,784</u>	<u>\$30,954,350</u>	<u>\$31,578,689</u>
Cash Reserve Accounts	24,637,943	26,693,634	23,178,704	22,692,801
Total Assets	<u>\$64,040,233</u>	<u>\$62,899,434</u>	<u>\$63,227,321</u>	<u>\$62,590,752</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	526,605	264,400	699,352	791,759
Accrued Expenses	800,081	839,193	627,643	908,628
Accrued Compensated Absences	993,122	1,016,748	987,517	1,303,689
Total Current Liabilities	<u>\$2,319,808</u>	<u>\$2,120,341</u>	<u>\$2,314,511</u>	<u>\$3,004,075</u>
Other Liabilities				
Bonds - Long-Term Portion				
Accrued Landfill Close & Post Close costs	14,564,514	14,819,398	15,082,777	15,302,260
Accrued Post Retirement Benefit	570,596	780,235	769,600	840,430
Total Liabilities	<u>\$17,454,918</u>	<u>\$17,726,461</u>	<u>\$18,231,105</u>	<u>\$19,210,981</u>
Deferred Outflow of Resources				
Deferred Outflows of Resources related to OPEB	0	6,487	64,216	64,216
Total Deferred Inflow of Resources	<u>\$0</u>	<u>\$6,487</u>	<u>\$64,216</u>	<u>\$64,216</u>
Fund Balance (Retained Earnings)	43,516,613	46,424,763	45,172,973	44,996,141
Revenues Less Expenses (Current Year)	3,068,702	(1,251,790)	(176,756)	(1,606,070)
Total Fund Balance (Retained Earnings)	<u>\$46,585,314</u>	<u>\$45,172,973</u>	<u>\$44,996,217</u>	<u>\$43,390,071</u>
Total Net Assets (Equity)	<u>\$46,585,314</u>	<u>\$45,172,973</u>	<u>\$44,996,217</u>	<u>\$43,390,071</u>

ATTACHMENT B4

ecomaine								
Statement of Cash Balances								
as of April 30, 2020 (FY2020)								
Category	12 Month Actuals @ 6/30				Budget FY2020 @ 6/30/20	Actual FY2020 @ 4/30/20	Reserves per policy	Reserve Target
	2016	2017	2018	2019				
Cash & Reserves - beginning of period	\$26,510,251	\$28,538,043	\$30,861,320	\$30,335,576	\$26,423,615	\$27,351,217		
Cash flows from operating activities:								
Net operating income	(1,232,895)	1,802,380	(2,623,561)	(1,791,158)	(3,093,680)	(2,197,274)		
Add back: depreciation	4,201,984	4,177,307	4,316,892	3,859,420	4,361,892	2,904,865		
Add back: landfill closure costs	295,483	(2,182,480)	224,814	263,379	275,000	219,483		
Add back: Post Retirement Benefit	70,458	60,244	70,458	78,509	85,000	70,830		
Other working capital changes	(859,134)	388,720	194,650	47,129	0	718,616		
Net cash provided by operating activities	\$2,475,896	\$4,246,170	\$2,183,253	\$2,457,280	\$1,628,212	\$1,716,520		
Cash flows from capital and related financing activities:								
Payment of interest	1,983	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	\$1,983	\$0	\$0	\$0	\$0	\$0		
Cash flows from investing activities:								
Receipts of Non Investment Interest	35,662	36,584	49,340	68,278	50,447	65,584		
Investment Income Net of Expenses	141,924	1,164,205	1,205,691	1,485,070	500,000	514,097		
Capital expenditures	(2,147,288)	(3,123,683)	(3,964,027)	(6,994,987)	(7,192,000)	(3,443,788)		
Sale of Gorham Property	1,519,615							
Net cash used in investing activities	(\$450,087)	(\$1,922,894)	(\$2,708,996)	(\$5,441,639)	(\$6,641,553)	(\$2,864,107)		
Net increase (decrease) in cash	2,027,792	2,323,277	(525,744)	(2,984,359)	(5,013,341)	(1,147,587)		
Cash & Reserves - end of period	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$21,410,275	\$26,203,630		

Statement of Cash Balances								
Operating Cash Reserve	\$8,249,690	\$8,290,518	\$8,301,636	\$4,368,193	\$3,502,080	\$4,078,852	\$4,078,852	\$4,078,852
Landfill Closure Reserve	300,941	301,736	301,753	309,601	300,223	315,061	315,061	315,061
Discretionary Landfill Closure Reserve	6,214,445	7,712,419	9,789,027	10,546,784	8,138,790	10,766,434	10,766,434	22,217,000
Long Term Capital Reserve	4,057,653	4,520,183	4,984,354	5,356,350	3,178,678	5,480,522	5,480,522	5,480,522
Recycling Revenue & Cost Sharing	502,516	502,847	0		0	0	0	0
Short Term Capital Reserve	3,298,492	3,310,239	3,316,864	2,597,777	3,290,504	2,051,933	2,051,933	2,051,933
Balance Operating Cash	5,914,305	6,223,377	3,641,942	4,172,513	3,000,000	3,510,829		
Total	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$21,410,275	\$26,203,630	\$22,692,801	\$34,143,367

ecomaine									
Capital Improvement Projects									
as of April 30, 2020 (FY2020)									
Number	Dept.	Title	Fiscal Year 2020 Budget	Fiscal Year-to-Date Expenditure	Fiscal Year 2020 Forecast	Fiscal Year 2020 Budget vs Forecast	Total Forecasted Cost of Project	In-service Date	Comments
Waste-to-Energy									
1524-029-2	c	Building Improvements - Leaks, Siding, Remodeling	\$2,950,000	\$1,718,528	\$1,725,028	\$1,224,972	\$3,500,000	Apr 2020	Completed
1524-505-2	c	Equipment - Fire Alarm Design & Installation	0	13,600	13,600	(13,600)	96,775	Sep 2019	Completed
1524-561-1	c	Equipment - Replacement Grapple for Refuse Crane	0	55,865	55,865	(55,865)	55,865	Jul 2019	Completed
1524-440-2	c	Equipment - Delta V DCS hardware and software upgrades	0	(2,405)	(2,405)	2,405	59,900	May 2019	Completed
1524-549-1	c	Equipment - UPS Replacement (FY19)	0	(3,287)	(3,287)	3,287		Jun 2019	Completed
1524-576-1		Equipment - 480 Volt Switch-gear	250,000	6,000	6,000	244,000	6,000	Nov 2020	Postponed
1524-***.*		Equipment - Ash Handling - Mixer Conditioner Controls Replacement	50,000	0	25,000	25,000	47,000	Jun 2020	In Progress
1524-567-1		Boiler - Feedwater Pump Soft-Start	75,000	71,892	75,000	0	75,000	May 2020	In Progress
1524-***.*		Boiler - Refractory Replacement - FY20	500,000	0	0	500,000	0		Postponed to FY21
1524-***.*		Boiler - Secondary Air Nozzles Upgrade	500,000	0	0	500,000	0		Canceled
1524-573-1		Boiler - Superheaters A & B	1,050,000	1,013,180	1,050,000	0	1,050,000	Apr 2020	Completed
1524-568-1		Boiler - Suspension System Repair & Adjustment	150,000	0	0	150,000	0		Postponed
1524-***.*		Boiler - Upgrade Nox Controls	130,000	0	90,000	40,000	90,000	Jun 2020	In Progress
1524-578-1		Building - Tipping Hall Resurface (Phase 2)	100,000	302,300	302,300	(202,300)	302,300	May 2020	In Progress
1524-575-1		Building - Sidewalks - FY20	150,000	13,005	13,005	136,995	13,005	Jun 2020	In Progress
1524-582-1		Ash Building Roof Replacement	0	0	150,000	(150,000)	150,000	Jun 2020	
1524-583-1		Roof Railings	0	0	150,000	(150,000)	150,000	Jun 2020	
1524-584-1		Fire protection Modification in Ash Building	0	0	50,000	(50,000)	50,000	Jun 2020	
1524-579-1		Equipment - CEMS Analyzer Equipment Replacement	125,000	81,900	125,000	0	125,000	Jun 2020	In Progress
1524-577-1		Equipment - Repair Cooling Tower Structure/Valves & Joints	150,000	0	0	150,000	0		Postponed
1524-574-1		Equipment - Air Compressor	65,000	0	77,000	(12,000)	77,000	May 2020	In Progress
1524-571-1		Equipment - Replacement Water Treatment Analyzer	25,000	27,181	27,181	(2,181)	27,181	May 2020	In Progress
1526-570-1		Vehicles - Forklift	50,000	35,187	35,187	14,813	35,187	Dec 2019	Completed
Subtotal WTE			\$6,320,000	\$3,332,945	\$3,964,473	\$2,355,527	\$5,906,925		
Recycle									
1527-572-1	c	Equipment - Engineering Design - Rear Loading Ramp Replacement	0	16,925	16,925	(16,925)	16,925	Nov 2019	Completed
1527-463-4	c	Equipment - American Baler Reline	0	(637)	(637)	637	14,380	Oct 2019	Completed
1527-565-1	c	Equipment - Fire Alarm - Prevention, Detection, Response	0	(46)	(46)	46	240,638	Sep 2019	Completed
1527-***.*		Equipment - Upgrade Electronics in Harris bailer	70,000	0	0	70,000	0	Nov 2020	Cancelled
1527-***.*		Equipment - Glass Breaker Shaft Replacement	15,000	0	0	15,000	0		Postponed to FY21
1527-***.*		Equipment - Sorting Equipment Upgrades	300,000	0	0	300,000	0		Postponed to FY23
1527-492-4		Equipment - Roll off Container Replacements (FY20)	24,000	0	24,000	0	24,000	Jun 2020	In Progress
1527-***.*		Equipment - Cameras & Intercom Upgrade	0	0	5,000	(5,000)	5,000	Jun 2020	In Progress
1527-***.*		Equipment - Glass Trommel Drum	0	0	0	0	15,000	Nov 2020	
1527-585-1		Building - Transfer Switch (CMP - WTE)	0	0	65,000	(65,000)		Jun 2020	In Progress
1527-***.*		Building - Upper Facility Roof Replacement	0	0	50,000	(50,000)		Jun 2020	In Progress
Subtotal Recycle			\$409,000	\$16,242	\$160,242	\$248,758	\$315,943		
Landfill									
1525-548-1	c	Landfill - GeoTech Monitoring Settlement Platforms	40,000	32,980	40,000	0	40,000	Jun 2020	In Progress
1525-550-1	c	Landfill - Phase One Settlement Berm	16,000	0	0	16,000	0	Jun 2021	Postponed to FY21
1525-587-1		Landfill - Geomembrane Operations	100,000	26,091	100,000	0	100,000	Jun 2020	In Progress
1525-589-1		Land - Repave Road	0	0	50,000	(50,000)	50,000	Jun 2020	
1525-***.*		Land - Gravel Road Update	0	0	50,000	(50,000)	50,000	Jun 2020	
1526-581-1		Vehicles- Electric Trucks	85,000	0	10,000	75,000	600,000	Dec 2020	In Progress
1526-566-1		Vehicles- Sweeper	20,000	20,000	20,000	0	20,000	Aug 2019	Completed
1526-***.*		Vehicles- Utility Vehicle	12,000	0	12,000	0	12,000	May 2020	
1526-586-1		Vehicles-2013 Freightliner (Rolloff Truck)	0	102,000	102,000	(102,000)	102,000	Apr 2020	Completed
1526-***.*		Vehicles-Pickups	0	0	25,000	(25,000)	25,000	Jun 2020	
1525-***.*		Building - Wash Bay	100,000	0	25,000	75,000	25,000	Jan 2021	In Progress
1525-***.*		Equipment - FY20 Rolloff Containers (new)	0	0	16,000	(16,000)	16,000	Jun 2020	
1525-588-1		Equipment - Flare System	0	0	35,000	(35,000)	0	Jun 2020	In Progress
Subtotal Landfill			\$373,000	\$181,071	\$485,000	(\$112,000)	\$1,040,000		
Administration									
1524-558-1	c	Equipment - Signs for WTE & Recycle facilities	0	3,590	3,590	(3,590)	7,180	Dec 2019	Completed
1528-559-1	c	Systems - ADP Time Clock Migration	0	13,860	13,860	(13,860)	13,860	Jan 2020	Completed
1526-569-1		Vehicles - Electric Car	30,000	31,000	31,000	(1,000)	31,000	Aug 2019	Completed
1528-580-1		Systems - Computer Hardware Upgrades	60,000	21,397	40,000	20,000	40,000	Jun 2020	In Progress
1528-***.*		Systems - Hard/software Annual replacement plan of desktops/laptops	0	0	0	0	0	Mar 2021	
1528-***.*		Systems - Hard/software Replace server	0	0	0	0	0	Jan 2021	
Subtotal Administration			\$90,000	\$69,847	\$88,450	\$1,550	\$92,040		
Total All Areas			\$7,192,000	\$3,600,105	\$4,698,165	\$2,493,835	\$7,354,908		

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

ecomaine						
Accounts Receivable Aging						
as of April 30, 2020 (FY2020)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
7/31/2019	Balances	\$1,661,975	\$185,120	\$68,566	\$120,460	\$2,036,121
	%	81.62%	9.09%	3.37%	5.92%	100.00%
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%

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