



Memorandum

DATE: March 18, 2021

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Agenda – Finance & Audit Committee – Budget Review Meeting**

There is an **ecomaine** Board of Directors Meeting scheduled for **Thursday, March 25, 2021 @ 4PM**. The meeting will be held via Zoom Platform, an invite will be sent under separate Cover, all are invited. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Cash Disbursements
3. Review Proposed Budget FY 22
4. Financial Statements **FY 21 (Year-to-Date)**
 - Statement of Revenues and Expenses (*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*)
5. Other Business:

Future Committee Meetings:

Full Board of Directors	04-15-2021 @ 4pm
Finance & Audit Committee	05-20-2021 @ 3pm
Executive Committee	05-20-2021 @ 4pm
Outreach & Recycling Committee	05-27-2021 @ 4pm
Annual Board of Directors Meeting	06-17-2021 @11:30am



Memorandum

DATE: November 25, 2020

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: Finance & Audit Committee Minutes – November 19, 2020

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

Present: Dennis Abbott, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Caleb Hemphill, Greg L'Heureux, Troy Moon, Rod Regier, Bill Shane & Mike Shaw

Approval of the Minutes:

Mike Shaw motioned to approve the minutes. The motion was second by Anne Bilodeau. All in Favor.

Cash Disbursements:

Bill Shane reported that he had reviewed cash disbursements with staff for the period of August 24th, 2020 – October 30th, 2020 and no issues or concerns were found to report.

Borrowing & Leasing Options/Opportunities

Don Hebert (Staff) provided a review of potential savings using borrowing & leasing for capital projects. The presentation covered leasing options in the amount of 2 Million over a 5 year or 10 year period. Leasing would allow for interest gains in our reserve accounts with a potential net gains of 3% to 4%.

He presented a list for the committees review and discussion of capital projects identified and approved in the FY 21 Budget. The projects identified have been delayed and are potential leasing possibilities. Projects with potential for leasing are the electric truck, wash bay etc.). The leasing if these projects will fall in FY 21 & FY 22.

Don reviewed **ecomaine** net operating expenses and available cash to cover our operating expenses to include projected leasing payments without using reserve funds. There was a Q&A session with the committee.

After a lengthy discussion Bill Shane asked Don to review the slide prepared on potential savings so that the committee had and understanding of the positive effects of keeping our money in our investment account and the possible net gains.

After review of the slide on Potential Savings, Bill Shane moved forward with inquires of each of the committee members and staff individually regarding the direction we are taking with leasing to ensure support or voice concerns. All members unanimously supported moving forward with additional discussion on borrowing & leasing at the Executive Committee in

December.

Greg L'Heureux noted that our EBITA income needs to be levelized with capital expenditures. This needs to be a goal for the Finance & Audit Committee and a long-term goal for the Board. Additional discussions followed.

Financial Statements

Bill Shane recommended to the committee that we review Financial Statement during the Executive Committee Meeting scheduled for 4pm today.

DRAFT

ecomaine							
Statement of Revenue & Expenses							
as of February 28, 2021 (FY2021)							
Category	Fiscal Year Actuals on 02/28			Current Year To Date			FY21 & FY20
	2018	2019	2020	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$2,419,129	\$2,477,200	\$2,596,030	\$2,768,075	\$2,581,738	\$186,337	\$172,045
Associate Member Tipping Fees	684,569	700,718	715,874	790,445	712,478	77,967	74,572
Contract Member Tipping Fees	241,335	746,945	755,595	1,071,572	784,003	287,569	315,977
Commercial Tipping Fees	3,630,822	4,071,229	4,558,403	4,493,663	4,768,737	(275,074)	(64,740)
Spot Market Tipping Fees	959,371	215,459	180,823	143,164	194,579	(51,415)	(37,659)
Electrical Power Revenues	3,075,149	3,010,991	2,798,122	2,650,212	2,458,221	191,991	(147,910)
Sales of Recycled Goods	1,897,270	1,030,415	479,511	1,293,638	327,505	966,133	814,127
Recycling Tipping Fees	122,235	324,679	829,010	982,931	846,327	136,604	153,922
Other Operating Income	68,634	70,115	79,608	65,544	72,232	(6,688)	(14,064)
Total Operating Revenues	\$13,098,515	\$12,647,752	\$12,992,976	\$14,259,244	\$12,745,820	\$1,513,423	\$1,266,268
Operating Expenses							
Administrative Expenses	1,742,735	1,846,386	1,977,663	1,917,153	2,038,651	121,499	60,510
Waste-to-Energy Expenses	6,055,475	5,993,038	6,527,874	6,839,480	6,723,353	(116,127)	(311,606)
Recycling Expenses	1,652,254	1,666,213	1,350,939	1,457,067	1,558,487	101,420	(106,128)
Landfill Expenses	1,182,385	1,246,963	1,124,273	1,177,005	1,188,909	11,904	(52,731)
Contingency	0	0	0	101,721	166,664	64,943	(101,721)
Total Operating Expenses	\$10,632,848	\$10,752,599	\$10,980,749	\$11,492,425	\$11,676,064	\$183,639	(\$511,676)
Net Operating Income	\$2,465,667	\$1,895,152	\$2,012,227	\$2,766,818	\$1,069,756	\$1,697,062	\$754,591
Non-Operating Income (Expense)							
Non Investment Interest	33,124	29,470	54,144	30,509	30,624	(115)	(23,635)
Investment Income Net of Expenses	1,044,482	671,373	496,388	3,307,223	333,333	2,973,890	2,810,835
Misc. Income / (Expenses)	3,367	18,675	14,855	15,349	3,336	12,013	494
Net Non-Operating	\$1,080,973	\$719,519	\$565,387	\$3,353,082	\$367,293	\$2,985,789	\$2,787,695
Net Income (EBITDA)	\$3,546,640	\$2,614,671	\$2,577,615	\$6,119,900	\$1,437,050	\$4,682,851	\$3,542,286

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

Last Modified Date: 03/09/2021 08:25 AM

Last Data Merge Date: 03/09/2021 08:25 AM

Attachment B2

ecomaine									
Statistical Data									
as of February 28, 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	34,692	35,359	35,390	37,740	35,104	2,635	8%	2,349	7%
Associate	8,115	8,041	8,112	8,961	7,974	987	12%	849	10%
Contract	4,645	12,317	12,155	16,179	12,443	3,736	30%	4,024	33%
Commercial	52,635	58,049	62,003	58,466	61,578	(3,112)	(5%)	(3,537)	(6%)
Spot	17,191	3,056	2,495	1,896	2,527	(631)	(25%)	(599)	(24%)
Total MSW	117,278	116,822	120,155	123,241	119,626	3,615	3%	3,086	3%
Recycle - Tons									
Inbound - MRF only	26,766	23,807	21,964	23,747	22,395	1,352	6%	1,783	8%
Outbound- MRF only including glass	23,938	21,856	19,608	21,033	21,267	(234)	(1%)	1,425	7%
Outbound- Post Burn	2,810	2,933	2,413	3,868	2,862	1,006	35%	1,456	60%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	26,748	24,789	22,020	24,901	24,129	772	3%	2,880	13%
MSW - Revenue \$/Ton									
Owner	\$69.73	\$70.06	\$73.35	\$73.35	\$73.54	(\$0.20)	(0%)	(\$0.01)	(0%)
Associate	84.36	87.14	88.25	88.21	89.35	(1.14)	(1%)	(0.04)	(0%)
Contract	51.95	60.64	62.16	66.23	63.01	3.22	5%	4.07	7%
Commercial	68.98	70.13	73.52	76.86	77.44	(0.58)	(1%)	3.34	5%
Spot	55.81	70.50	72.49	75.52	77.00	(1.48)	(2%)	3.03	4%
Total MSW	\$67.66	\$70.29	\$73.29	\$75.19	\$75.58	(\$0.39)	(1%)	\$1.90	3%
Recycle - Revenue \$/Ton									
\$/Ton - MRF Only Revenue	64.84	33.74	39.39	62.28	45.91	16.37	36%	22.89	58%
Energy									
MWH's Sold	57,084	55,148	52,951	60,027	52,983	7,045	13%	7,077	13%
\$/MWH	\$53.87	\$54.60	\$52.84	\$44.15	\$46.40	(\$2.25)	(5%)	(\$8.69)	(16%)
Steam Plant Capacity Factor %	94%	94%	84%	89%					
Average Boiler Availability %	94%	94%	94%	94%	95%				
Steam Plant Capacity Utilization %	100%	100%	89%	95%					
Power Capacity Factor %	80%	78%	75%	85%					
Power Sold - % of Capacity to Sell	81%	78%	75%	85%	78%				

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

ecomaine				
Balance Sheet				
as of February 28, 2021 (FY2021)				
Category	Fiscal Year End Actuals @ 6/30			February 2021
	2018	2019	2020	
ASSETS				
Current Assets				
Cash, Operating	\$3,641,942	\$4,172,513	\$3,292,237	\$4,608,533
Accounts Receivable	1,702,101	1,798,159	1,770,526	1,986,894
Inventory	2,801,314	2,917,725	2,789,869	2,895,430
Prepaid Expenses	241,659	264,870	353,292	287,124
Total Current Assets	\$8,387,016	\$9,153,268	\$8,205,925	\$9,777,980
Property, Plant & Equipment	145,827,536	65,502,622	70,199,229	71,697,584
Less: Accumulated Depreciation	118,008,753	35,003,897	38,430,780	40,878,533
Net Property, Plant and Equipment	\$27,818,784	\$30,498,724	\$31,768,450	\$30,819,051
Cash Reserve Accounts	26,693,634	23,178,704	22,445,214	25,752,437
Total Assets	\$62,899,434	\$62,830,696	\$62,419,588	\$66,349,469
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	0	0	54,407	54,407
Total Deferred Outflows of Resources	\$0	\$0	\$54,407	\$54,407
LIABILITIES				
Current Liabilities				
Accounts Payable	264,400	339,638	620,064	369,710
Accrued Expenses	839,193	528,805	412,503	893,998
Accrued Compensated Absences	1,016,748	1,087,257	1,134,410	1,161,038
Total Current Liabilities	\$2,120,341	\$1,955,699	\$2,166,977	\$2,424,747
Other Liabilities				
Accrued Landfill Close & Post Close costs	14,819,398	15,082,777	15,346,550	15,522,398
Accrued Post Retirement Benefit	780,235	865,231	918,265	974,929
Total Liabilities	\$17,719,974	\$17,903,707	\$18,431,792	\$18,922,074
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	6,487	6,487	11,604	11,604
Total Deferred Inflows of Resources	\$6,487	\$6,487	\$11,604	\$11,604
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)	3,439,635
Total Fund Balance (Retained Earnings)	\$45,172,973	\$44,920,502	\$44,030,600	\$47,470,198
Total Net Assets (Equity)	\$45,172,973	\$44,920,502	\$44,030,600	\$47,470,198

Last Modified Date: 03/09/2021 08:25 AM

Last Data Merge Date: 03/09/2021 08:25 AM

ecomaine								
Statement of Cash Balances								
as of February 28, 2021 (FY2021)								
Category	12 Month Actuals @ 6/30				Actual FY2021 @ 2/28/21	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	2,766,818	1,281,779		
Other Working Capital Changes	388,900	323,100	40,642	(216,447)	17,323	0		
Net Cash Provided by Operating Activities	\$4,246,350	\$2,391,981	\$2,457,280	\$1,287,084	\$2,784,141	\$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	30,509	90,938		
Investment Income Net of Expenses	1,164,205	1,205,691	1,485,070	1,266,510	3,307,223	500,000		
Capital Expenditures	(3,123,683)	(4,172,755)	(6,994,987)	(4,240,982)	(1,498,355)	(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)	\$1,839,378	(\$4,384,962)		
Net Increase (Decrease) in Cash	2,323,277	(525,743)	(2,984,359)	(1,613,766)	4,623,519	(3,103,183)		
Cash & Reserves - End of Period	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$30,360,970	\$21,738,633		

Statement of Cash Balances								
Operating Cash Reserve	\$8,290,518	\$8,301,636	\$4,368,193	\$3,441,400	\$3,453,333	\$2,792,462	\$3,453,333	\$3,453,333
Landfill Closure Reserve	301,736	301,753	309,601	314,820	314,553	2,097,777	314,553	314,553
Discretionary Landfill Closure Reserve	7,712,419	9,789,027	10,546,784	11,257,570	13,445,288	3,000,000	13,445,288	22,217,000
Long Term Capital Reserve	4,520,183	4,984,354	5,356,350	5,724,959	6,829,944	10,546,784	6,829,944	6,829,944
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	1,709,320	0	1,709,320	1,709,320
Operating Cash	6,223,377	3,641,942	4,172,513	3,292,237	4,608,533	3,000,000		
Total	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$30,360,970	\$21,738,633	\$25,752,437	\$34,524,149

Last Modified Date: 03/09/2021 08:25 AM

Last Data Merge Date: 03/09/2021 08:25 AM

ecomaine									
Capital Improvement Projects									
as of February 28, 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	374,131	625,000	0	625,000	Apr 2021	In Progress
00-00-1500 (1524-573-2)		Equipment Superheaters A & B	1,150,000	546,479	1,150,000	0	1,150,000	Apr 2021	In Progress
00-00-1500 (1524-597-1)		Equipment Cyclone Separator Rebuild	200,000	29,242	125,000	75,000	125,000	Apr 2021	In Progress
00-00-1500 (1524-576-1)	c	Equipment 480 Volt Switch-gear	250,000	185,807	258,000	(8,000)	265,500	Apr 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-xxxx-x)		Equipment Turbine Cleaning	400,000	0	0	400,000	0		Cancelled
Subtotal WTE			\$3,545,000	\$1,321,990	\$2,664,331	\$880,669	\$3,082,757		
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	30,659	31,313	(31,313)	70,501	Mar 2021	In Progress
00-00-1500 (1526-602-1)		Vehicles Loader Replacement	125,000	0	125,000	0	125,000	May 2021	In Progress
00-00-1500 (1527-xxxx-x)		Equipment Platforms for Water Cannons	15,000	0	0	15,000	0		Cancelled
00-00-1500 (1527-xxxx-x)		Equipment Upgrade Electronics in Harris Baler	70,000	0	0	70,000	0		Postponed: FY23
00-00-1500 (1527-xxxx-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	0	65,000	0		Postponed: FY22
00-00-1500 (1527-605-1)		Vehicles Fork Truck Replacements - 2	65,000	0	0	65,000	0		Postponed: FY22
00-00-1500 (1526-603-1)		Equipment Infeed Drum Feeder	0	0	0	0	0		Postponed: FY22
Subtotal Recycle			\$355,000	\$30,659	\$156,313	\$198,687	\$204,351		
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	42,969	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	42,174	167,000	258,000	179,501	Dec 2021	In Progress
00-00-1500 (1525-594-2)	c	Equipment Wash Bay Equipment	0	0	0	0	0	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-xxxx-x)		Landfill Phase I Settlement Berm	16,000	0	0	16,000	0		Postponed: FY22
Subtotal Landfill			\$1,000,900	\$140,525	\$287,256	\$713,644	\$415,073		
Administration									
00-00-1500 (1528-xxxx-x)		Annual replacement plan of desktops/laptops	30,000	0	30,000	0	30,000	May 2021	
00-00-1500 (1528-xxxx-x)		Replace Server	45,000	0	70,000	(25,000)	70,000	Jun 2021	
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	\$5,281	\$105,281	(\$30,281)	\$105,281		
Total All Areas			\$4,975,900	\$1,498,455	\$3,213,182	\$1,762,718	\$3,807,463		

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 February 28, 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%

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

Last Modified Date: 03/09/2021 08:25 AM

Last Data Merge Date: 03/09/2021 08:25 AM