

**CITY OF DES MOINES, WASHINGTON**

**RE: MISAPPROPRIATION OF FUNDS BY EMPLOYEES**

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**Expert Report of  
Arik K. Van Zandt, ASA, CDBV  
and  
Benjamin P. Thomas, CPA, CFE  
November 13, 2018**

**ALVAREZ & MARSAL VALUATION SERVICES, LLC**  
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## **ASSIGNMENT**

1. At the request of the City of Des Moines (the “City”), we have reviewed and analyzed certain operating, informational, and financial records of the Des Moines Legacy Foundation (the “DMLF”), a non-profit entity, to determine whether or not, and to what extent, funds intended for the City were misappropriated by City employees to the DMLF.

## **MATERIALS REVIEWED**

2. Despite requesting a considerable amount of information required to properly complete our assignment, we were not provided with much of the data that we requested from the DMLF.
3. We consider this lack of documentation to rise to the level of a “scope restriction” in accordance with our professional standards. Had we received the requested information, our findings and conclusion may have been different. We reserve the right to update our findings and opinions should additional relevant documents or information be provided.
4. When used hereinafter, “we” and/or “our” means us and/or persons working under our supervision and control.

## **SUMMARY OF OPINIONS**

5. Based on our review of limited information, we identified opportunities where funds and/or resources designated for the City could have been, and actually have been, misappropriated to the DMLF. It is apparent that former City employees, who were also board members of DMLF, had the preference for funds intended for the benefit of the City go to the DMLF because they could control the use of the funds.
  - a. Specifically, we have identified instances where donations that were made payable to the City were deposited into the DMLF’s bank account.

6. A large percentage of funds received by the DMLF has not supported the City's Parks, Recreation and Senior Services Department ("PRSS"). While the DMLF has raised \$1,675,600 in donations, the DMLF has only expended \$941,800, or 56.2 percent of total donations, directly toward the City's PRSS. The DMLF has retained \$375,200 in its bank account, which represents 22.4 percent of the total donations collected as of June 30, 2018. Therefore, as of that date, a significant portion of the total donations collected has not directly benefited the City's PRSS or its programs.
  - a. Specifically, the DMLF has received donations of \$21,400 for the City's bench program, of which \$15,100 remains in designated funds related to the City's bench program. Therefore, these funds have not been received by PRSS.
  - b. The DMLF has raised \$45,500 from the City's Arts Commission Arts Gala events, of which \$33,400 remains in designated funds related to the City's Arts Commission. Therefore, this amount has also not been received by PRSS.
7. Of the \$1,675,600 received in donations, the DMLF has spent \$440,700, or 26.3 percent of total donations, on general and administrative costs or other operating costs. These expenses did not result in a direct benefit of the City's PRSS.
8. The City has incurred costs to assist and support the DMLF, such as the use of staff paid for by the City. Further, it appears that in 2017 the DMLF collected less in donations (\$96,400) than it cost the City through the use of City resources and other costs.

## **WORK PERFORMED AND BASIS FOR OPINIONS**

### **Background**

9. The DMLF is a non-profit entity and is considered to be a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code. The intention of the DMLF is to support

PRSS programs and facilities, but there is no legal affiliation between the DMLF and the City. The DMLF's mission is to "provide services, programs, equipment and other materials critical to our parks, recreation and senior services programs when city funds are not available."<sup>1</sup>

10. A member of the DMLF, Mr. Brian Snure, alleges that the DMLF has lived out its mission by raising more than \$1.7 million dollars and "100 percent of which has been or will be expended to directly support parks, recreation and senior services programs that the City was unable to afford."<sup>2</sup> However, as discussed in this report, this statement is not true, as a large percentage of the funds received by the DMLF has not supported the City's PRSS.
11. The DMLF consists of 14 board members, of which, and specifically, Ms. Patrice Thorell and Ms. Sue Padden were also employees of the City. Ms. Thorell was the City's Director of PRSS and Ms. Padden was the City's Senior Services Manager of PRSS.
12. In January 2018, Ms. Padden formally announced her retirement as the City's Senior Services Manager of PRSS with an expected retirement date at the end of June 2018. As Ms. Padden's retirement was nearing, she created a succession planning document detailing her apparent roles and responsibilities. Ms. Padden's succession notes were meant for her replacement as the City's Senior Services Manager of PRSS, not to replace her role with the DMLF.
13. Ms. Padden's succession notes contained multiple items that had the perception of conflict of interests between her role as a City employee and also that as a member of the DMLF. Most notable, in Ms. Padden's succession notes she stated, "Any personal cash/check donations from a participant larger than \$50 should NOT GO TO THE CITY. Those

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<sup>1</sup> DMLF letter to Mr. Van Zandt, dated June 28, 2018.

<sup>2</sup> DMLF letter to Mr. Van Zandt, dated June 28, 2018.

donations should go to the DMLF.”<sup>3</sup> Further, in Ms. Padden’s succession notes she wrote, “We promote leaving funds to the [DMLF] for the senior center through wills, estates and endowments.”<sup>4</sup> She stated later in her notes, “We do lots of marketing to tell folks to leave estate funds to the [DMLF], not the City!!!”<sup>5</sup> In addition, she wrote, “I make weekly trips to Key Bank to deposit the DMLF funds. The Key Bank receipt: you need to write what account the funds are for. Ex: seniors, playground challenge, parks. Make copies of all checks so [redacted] can match them with the deposits. I then go to [redacted] office ([redacted] is not in on Tuesdays) and pick up any checks I need, and leave [redacted] any DMLF Key Bank mail, and copies of checks and invoices that need to be paid or have been paid.”<sup>6</sup>

14. The notes and comments in Ms. Padden’s succession document signify conflict of interests between her role as a City employee and her role with the DMLF, especially given that many of the apparent roles and responsibilities described by Ms. Padden do not pertain to the City but rather the DMLF. While there were numerous apparent conflicts of interests, the primary concern was whether or not funds intended for the City were diverted to the DMLF by Ms. Padden as a City employee or by any other City employees.
15. We understand that on June 13, 2018, the City obtained a voicemail that was left by Ms. Padden for the City’s Information Technology (“IT”) Department, which sought the deletion of electronic records that are on the City’s server/network related to the DMLF. Ms. Padden stated, “We got word that the City is planning on coming in here and confiscating everything about the Des Moines Legacy Foundation so I’m boxing like

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<sup>3</sup> Ms. Padden’s Succession Notes, page 3.

<sup>4</sup> Ms. Padden’s Succession Notes, page 3.

<sup>5</sup> Ms. Padden’s Succession Notes, page 11.

<sup>6</sup> Ms. Padden’s Succession Notes, page 3.

crazy.”<sup>7</sup> She continued, “Could you delete the scanned folder – Des Moines Legacy Foundation – on our copier please? I don’t know how to do that. Or if you’re not comfortable with that, could you please call me and tell me how to delete the Des Moines Legacy Foundation scanned folder.”<sup>8</sup>

16. The City’s IT Department confirmed that electronic folders titled “DMLF” and “DDM”<sup>9</sup> were present on the City’s network on June 12, 2018, but were not present on June 13, 2018. Further, an electronic folder titled “Legacy” was removed from Ms. Thorell’s personal folder on the City’s network between June 12, 2018 and June 13, 2018. Lastly, it is our understanding that the City’s offices that had previously contained physical files and public records related to the City’s relationship with the DMLF had records that were removed from the City’s building.
17. As a result of Ms. Padden’s actions, it is our understanding that she was placed on paid administrative leave on June 14, 2018 and her access to the City networks and secured areas of facilities was revoked. Ms. Padden officially retired on June 29, 2018.
18. As discussed later in this report, we have identified checks that were made payable to the City but deposited into the DMLF’s bank account. Ms. Thorell explained in an e-mail that “the city can collect donations” and that “the DMLF was created when there were severe cuts proposed to the PRSS Dept. and a non-profit foundation could collect funds for the department and direct where they go.”<sup>10</sup> It is apparent that Ms. Thorell and Ms. Padden, as board members of the DMLF, preferred that funds intended for the benefit of the City go to

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<sup>7</sup> Transcript of Ms. Padden’s voicemail from June 13, 2018.

<sup>8</sup> Transcript of Ms. Padden’s voicemail from June 13, 2018.

<sup>9</sup> DDM is in reference to Destination Des Moines.

<sup>10</sup> Ms. Thorell’s e-mail dated July 18, 2017.

the DMLF because they could control the use of those funds. Further, they did in fact direct the donations that were intended for the City to the DMLF's bank account.

19. We understand that to divert donations intended for or for the benefit of the City to the DMLF, the DMLF's marketing material included the statement, "Leaving funds to the City of Des Moines is NOT a charitable donation."<sup>11</sup> This statement has been included on business cards of the DMLF and other advertising materials. Further, according to the City's e-mail records, Ms. Padden directed City employees to create marketing material for the DMLF that included the statement, "Leaving funds to the City of Des Moines is NOT a charitable donation and is not recommended."<sup>12</sup> We understand that these advertisements were used by the DMLF, even after Ms. Thorell indicated in an e-mail to the DMLF's president that "the city can collect donations."<sup>13</sup> Contrary to the DMLF's advertisement, the City can collect donations and donations are tax deductible.
20. In addition to the diversion of funds to the DMLF, City employees have spent time supporting the DMLF, with the total number of hours working on the DMLF activities and events increasing over time. The former City Manager formally added "serving on the board of directors for the 501(c)(3) Des Moines Legacy Foundation" to Ms. Thorell's and Ms. Padden's duties.<sup>14</sup> We understand that in 2015 and 2016, the former City Manager added to four other employees' duties that their job responsibilities would include supporting the DMLF programs that service and support the City's PRSS.
21. As of March 2018, there were six City employees authorized to support the DMLF while they were being paid by the City. Further, one City employee was not authorized yet

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<sup>11</sup> DMLF's "Let Your Thank You be Your Legacy" marketing material.

<sup>12</sup> Ms. Padden's e-mail dated December 30, 2016.

<sup>13</sup> Ms. Thorell's e-mail dated July 18, 2017.

<sup>14</sup> City memo from the City Manager dated May 23, 2002.



served on the board of the DMLF. It should be noted that all of the employees authorized to assist or serving on the board of the DMLF were under Ms. Thorell's supervision at the City.

22. While none of these City employees recorded their time spent assisting and supporting the DMLF, the total annual employment costs for these six City employees was \$715,000 in 2017.<sup>15</sup> Without any records of these employees' time spent assisting and supporting the DMLF, a precise allocation of costs has not been done by the City. However, based on interviews of employees conducted by the City, the City has estimated that approximately \$150,000 of staff costs could be allocated to assisting and supporting the DMLF in 2017, which was more than the donations of \$96,400 collected by the DMLF in 2017 and significantly more than the DMLF's total contributions to support the City's programs of \$15,600 in 2017. The City estimates that the annual staff costs for prior years were similar to 2017, which was also more than the DMLF's total contributions to support the City's programs in those years.
23. The City's finance director requested that City employees track their time spent on the DMLF activities in an e-mail to Ms. Padden stating, "Please add a line to your time sheets for time spent on Legacy Foundation related activities as well as Art Commission Activities."<sup>16</sup> Ms. Padden forwarded that e-mail to Ms. Thorell and stated, "If she tries to bill the DMLF for our time, the board will battle back, or DISBAND the foundation.....she needs to be very, very careful."<sup>17</sup> Ms. Padden's response to the City's finance director indicated she was "an exempt employee" and stated she had a "memo from the city manager in my file from 1999 approving the hours I worked on Des Moines

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<sup>15</sup> Salary, overtime, and benefit information provided by the City.

<sup>16</sup> The City's finance director's e-mail dated October 5, 2016.

<sup>17</sup> Ms. Padden's e-mail dated October 5, 2016.

Legacy Foundation projects.”<sup>18</sup> Ms. Padden never detailed the time spent on the DMLF related activities on her time sheets.

24. We understand that it is the City’s position that the time spent by City employees on the DMLF activities was greater than the City expected for an outside organization. The City alleges that it was negatively impacted by having its employees spend more time than expected on the DMLF activities.
25. Further, the City has discovered that at times its employees were assisting and supporting the DMLF events without pay and without recording their time spent at the events. According to staff interviews conducted by the City, in addition to supporting the DMLF during normal work hours, employees working under Ms. Thorell were expected and pressured to volunteer at the DMLF events. The City understands that employees were directed to take time off during their work day at the City to compensate them for the time spent at DMLF events. The employees were directed to fill in their time sheets as if they had worked their expected hours at the City, and therefore no time was recorded for their time spent at the DMLF events; as a result, the City employees were not appropriately compensated. This activity, as directed by a City employee, could have negative impact on the City based on a possible violation of employment law. It is our understanding that the City has made efforts to settle with the impacted employees in order to minimize the overall exposure caused by Ms. Thorell.

#### **Financial Statement Analysis – The DMLF**

26. As a first step in reviewing and analyzing certain books and records of the DMLF, we reviewed the financial statements for DMLF as discussed in the following sections. A historical analysis can provide insight into past trends as well as place current performance

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<sup>18</sup> Ms. Padden’s e-mail dated October 7, 2016.

in context. Financial information for the DMLF was obtained through the DMLF's QuickBooks file, which contained financial information from 1999 through June 2018.

27. As shown on Schedule 1, the DMLF's total assets, consisting of cash and equivalents, increased from \$214,000 as of December 31, 2013 to \$375,200 as of June 30, 2018. The increase was due to increases in cash of \$139,900 and increases in a bond of \$21,300 from December 2013 through June 2018. The total cash balance of \$375,200 as of June 30, 2018 had not been used for the benefit of the City as of that date.
28. The DMLF does not have true liabilities but has designated funds (commonly referred to as "restricted funds" in non-profit organizations) for the use of donations to particular projects or particular funds. The DMLF's total designated funds increased from \$180,400 as of December 31, 2013 to \$316,300 as of June 30, 2018. As of June 30, 2018, the five largest designated funds, which totaled \$299,100, were for the Phyllis Moore Fund (\$108,400), Recreation Fund (\$71,500), Senior Center Fund (\$70,800), Arts Commission Fund (\$33,400), and the Bench Fund (\$15,100). The DMLF's stakeholders' equity, or the general fund, increased from \$33,700 as of December 31, 2013 to \$58,900 as of June 30, 2018.
29. As shown on Schedule 2, total donations were \$1,675,600 since inception in 1999 through June 2018. The DMLF has had numerous sources of donations; however, 91.6 percent of total donations were from the Bayside Brunch events, general donations, sports night events, fireworks donations, the art gala events, and the bench program. From 2013 through 2017, total donations fluctuated, from a low of \$88,200 in 2016 to a high of \$138,200 in 2015. Total donations averaged \$101,400 per year from 2013 through 2017.

30. As discussed in the following subsections, the City has identified two specific programs where funds have been diverted away from the City and to the DMLF: the City's bench program and the City's Arts Commission.
31. The DMLF's total expenses were \$1,382,500 since inception in 1999 through June 2018. Total expenses included general and administrative, costs associated with events, and other expenses. General and administrative costs, which do not directly support the City's PRSS, totaled \$111,700 from 1999 through June 2018. Costs associated with events, which also do not directly support the City's PRSS but are instead necessary costs to procure the donations, totaled \$329,000 from 1999 through June 2018. Other expenses totaled \$941,800 from 1999 through June 2018, which we have assumed directly supported the City's PRSS. However, within the \$941,800, we identified items that may not have directly supported the City's PRSS, such as, "Thank you Party", "Retreat", and "Legacy Nights".
32. While the DMLF has raised \$1,675,600 in donations, the DMLF has only expended \$941,800, or 56.2 percent of total donations, directly on the City's PRSS. Of the \$1,675,600 received in donations, the DMLF has spent \$440,700, or 26.3 percent of total donations, on general and administrative costs and for events and other costs that did not directly support the City's PRSS.

### **The City's Bench Program**

33. The City's bench program allows citizens to donate to the cost of a park bench at one of the City's parks. The City's bench program is administered entirely under PRSS. Donations to the City's bench program cover the cost of the bench, installation of the bench, and an engraved plaque displaying the donor's name. In 2002, the cost to donate to the bench program was \$650 but was later raised to between \$1,500 (without a water view) and

\$2,500 (with a water view) at the direction of Ms. Thorell. Although the City's bench program is fully administered by the City, the DMLF has received donations for this program.

34. The City does not have an agreement with the DMLF that would allow the DMLF to receive funds designated for the City's bench program. As shown on Schedule 2, the DMLF has received donations of \$21,400 for the City's bench program, and as shown on Schedule 1, the DMLF has \$15,100 remaining in designated funds related to the City's bench program.
35. To promote funds for the City's bench program being directed to the DMLF, the City's bench program's donation form included a section that stated, "Check here to indicate that that (*sic*) you would like your bench donation to be tax-deductible. Please have a representative from Des Moines Legacy Foundation contact me for more information."<sup>19</sup> We understand that it was atypical for this box not to be checked. When this box was checked, a City PRSS employee would contact the donor and funds were then directed to the DMLF. Even though the funds were diverted to the DMLF, the City's employees would proceed with installing the bench as if the City had received the funds, using City resources for the actual installation of the bench. We understand that the DMLF generally would cover the cost of the engraving, which is estimated to have cost \$100 per bench.
36. We have identified specific instances where the donor made checks payable to the City, but the DMLF deposited the funds into its bank account. Despite receiving limited information required to identify checks that were made payable to the City but deposited into the DMLF bank account, we have identified three (3) checks made payable to the City totaling \$4,000 that were deposited into the DMLF's bank account.

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<sup>19</sup> The City's Park Bench Donation Program form.

### **The City's Arts Commission**

37. The City's Arts Commission was created through legislative action by the City Council and consists of nine members who were appointed by the Mayor and confirmed by the City Council. The Arts Commission makes recommendations on City funding of the arts, reviewing and recommending art work to be acquired through appropriations set aside from municipal construction projects and various other tasks relating to the City and art. By ordinance, the PRSS director serves as an "ex officio" member of the Arts Commission. Ms. Thorell served as the "ex officio" member and liaison since the creation of the Arts Commission in 2006 until her retirement in 2018.
38. The Arts Commission was funded and staffed by the City, but we understand that Ms. Thorell encouraged the Arts Commission to raise funds through fundraisers. It came to be that one of the primary goals of the Arts Commission was to raise funds through fundraisers, which was primarily done through the "Arts Gala" events. As shown on Schedule 2, the DMLF raised \$45,500 from the City's Arts Commission Arts Gala events, and as shown on Schedule 1, the DMLF has \$33,400 in designated funds related to the City's Arts Commission.
39. We have identified instances where donations were made payable to the City, but the DMLF deposited the funds into its bank account. Despite receiving limited information required to identify checks that were made payable to the City but deposited into the DMLF bank account, we have identified five (5) checks made payable to the City totaling \$850 that were deposited into the DMLF's bank account.

## CONCLUSIONS

40. Based on our review of limited information, we identified opportunities where funds and/or resources designated for the City could have been, and actually have been, misappropriated to the DMLF. It is apparent that former City employees, who were also board members of DMLF, had the preference for funds intended for the benefit of the City go to the DMLF because they could control the use of the funds.
- a. Specifically, we have identified instances where donations that were made payable to the City were deposited into the DMLF's bank account.
41. A large percentage of funds received by the DMLF has not supported the City's Parks, Recreation and Senior Services Department. While the DMLF has raised \$1,675,600 in donations, the DMLF has only expended \$941,800, or 56.2 percent of total donations, directly toward the City's PRSS. The DMLF has retained \$375,200 in its bank account, which represents 22.4 percent of the total donations collected as of June 30, 2018. Therefore, as of that date, a significant portion of the total donations collected has not directly benefited the City's PRSS or its programs.
- a. Specifically, the DMLF has received donations of \$21,400 for the City's bench program, of which \$15,100 remains in designated funds related to the City's bench program. Therefore, these funds have not been received by PRSS.
  - b. The DMLF has raised \$45,500 from the City's Arts Commission Arts Gala events, of which \$33,400 remains in designated funds related to the City's Arts Commission. Therefore, this amount has also not been received by PRSS.

42. Of the \$1,675,600 received in donations, the DMLF has spent \$440,700, or 26.3 percent of total donations, on general and administrative costs or other operating costs. These expenses did not result in a direct benefit of the City's PRSS.
43. The City has incurred costs to assist and support the DMLF, such as the use of staff paid for by the City. Further, it appears that in 2017, the DMLF collected less in donations (\$96,400) than it cost the City through the use of City resources and other costs.

### **QUALIFICATIONS**

44. As a Managing Director with Alvarez & Marsal Valuation Services, LLC, Mr. Van Zandt conducts valuations of closely held businesses operating in a variety of industries for purposes of litigation support (contract disputes, lost profits claims, general damages and others), acquisitions, sales, buy-sell agreements, ESOPs, and estate planning and taxation. Mr. Van Zandt also assists clients and counsel in matters involving complex commercial disputes and allegations of fraud, and he performs economic analysis for personal injury, wrongful death, and wrongful termination actions, among others. Mr. Van Zandt's primary focus is supporting clients by performing in-depth financial analysis related to complex commercial litigation, valuation disputes, and expert testimony.
45. Mr. Benjamin P. Thomas is a Director with Alvarez & Marsal Valuation Services, LLC in Seattle, Washington. He specializes in determining and analyzing factual matters by the examination of accounting, operating and financial records, and the interpretation and communication of these financial facts along with calculations and recommendations. His primary areas of concentration are in connection with economic damage quantifications and business valuations in insurance and litigation matters.




**SIGNATURES**

46. We completed this report on November 13, 2018.



Arik K. Van Zandt, ASA, CDBV  
Managing Director



Benjamin P. Thomas, CPA, CFE  
Director

	Historical					
	Dec 31, '13	Dec 31, '14	Dec 31, '15	Dec 31, '16	Dec 31, '17	Jun 30, '18
<b>Assets</b>						
Cash	\$ 87,242	\$ 69,809	\$ 141,457	\$ 177,357	\$ 238,202	\$ 227,099
Federated Bond Fund	126,779	134,192	131,572	142,385	151,896	148,067
<b>Total Assets</b>	<b>\$ 214,020</b>	<b>\$ 204,001</b>	<b>\$ 273,028</b>	<b>\$ 319,742</b>	<b>\$ 390,098</b>	<b>\$ 375,166</b>
<b>Designated Funds &amp; Equity</b>						
Midway Park Fund	\$ -	\$ -	\$ -	\$ -	\$ 560	\$ 179
Play Ground Fund	-	-	-	-	2,398	7,331
Tourism Fund	-	10,000	8,660	2,512	1,792	1,792
Reader Board Fund	9,000	16,000	-	-	-	-
Youth Sailing Fund	1,030	1,725	1,725	1,725	1,725	1,725
Garden Fund	2,795	2,845	2,845	3,170	4,058	4,124
Swimming Lessons Fund	3,733	4,893	5,413	6,213	-	-
Phyllis Moore Fund	92,308	97,572	95,711	104,370	111,127	108,414
Arts Commission Fund	3,755	1,248	9,775	20,018	32,832	33,351
Senior Center Fund	53,642	42,703	71,213	71,721	75,285	70,764
Parks Fund	2,345	1,504	1,504	1,504	1,504	1,504
Recreation Fund	10,084	4,355	25,236	54,549	71,474	71,474
Grandstand Fund	525	525	525	525	525	525
Bench Fund	1,146	1,146	4,146	11,327	13,747	15,075
<b>Total Designated Funds</b>	<b>180,363</b>	<b>184,515</b>	<b>226,754</b>	<b>277,634</b>	<b>317,027</b>	<b>316,258</b>
<b>Stakeholders' Equity</b>						
General Fund	33,658	19,486	46,275	42,108	73,071	58,908
Total Stakeholders' Equity	33,658	19,486	46,275	42,108	73,071	58,908
<b>Total Liabilities &amp; Equity</b>	<b>\$ 214,020</b>	<b>\$ 204,001</b>	<b>\$ 273,028</b>	<b>\$ 319,742</b>	<b>\$ 390,098</b>	<b>\$ 375,166</b>



	Historical					
	Dec 31, '13	Dec 31, '14	Dec 31, '15	Dec 31, '16	Dec 31, '17	Jun 30, '18
<b>Assets</b>						
Cash	40.8%	34.2%	51.8%	55.5%	61.1%	60.5%
Federated Bond Fund	<u>59.2%</u>	<u>65.8%</u>	<u>48.2%</u>	<u>44.5%</u>	<u>38.9%</u>	<u>39.5%</u>
<b>Total Assets</b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>
<b>Designated Funds &amp; Equity</b>						
Midway Park Fund	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Play Ground Fund	0.0%	0.0%	0.0%	0.0%	0.6%	2.0%
Tourism Fund	0.0%	4.9%	3.2%	0.8%	0.5%	0.5%
Reader Board Fund	4.2%	7.8%	0.0%	0.0%	0.0%	0.0%
Youth Sailing Fund	0.5%	0.8%	0.6%	0.5%	0.4%	0.5%
Garden Fund	1.3%	1.4%	1.0%	1.0%	1.0%	1.1%
Swimming Lessons Fund	1.7%	2.4%	2.0%	1.9%	0.0%	0.0%
Phyllis Moore Fund	43.1%	47.8%	35.1%	32.6%	28.5%	28.9%
Arts Commission Fund	1.8%	0.6%	3.6%	6.3%	8.4%	8.9%
Senior Center Fund	25.1%	20.9%	26.1%	22.4%	19.3%	18.9%
Parks Fund	1.1%	0.7%	0.6%	0.5%	0.4%	0.4%
Recreation Fund	4.7%	2.1%	9.2%	17.1%	18.3%	19.1%
Grandstand Fund	0.2%	0.3%	0.2%	0.2%	0.1%	0.1%
Bench Fund	<u>0.5%</u>	<u>0.6%</u>	<u>1.5%</u>	<u>3.5%</u>	<u>3.5%</u>	<u>4.0%</u>
<b>Total Designated Funds</b>	<b><u>84.3%</u></b>	<b><u>90.4%</u></b>	<b><u>83.1%</u></b>	<b><u>86.8%</u></b>	<b><u>81.3%</u></b>	<b><u>84.3%</u></b>
<b>Stakeholders' Equity</b>						
General Fund	<u>15.7%</u>	<u>9.6%</u>	<u>16.9%</u>	<u>13.2%</u>	<u>18.7%</u>	<u>15.7%</u>
<b>Total Stakeholders' Equity</b>	<b><u>15.7%</u></b>	<b><u>9.6%</u></b>	<b><u>16.9%</u></b>	<b><u>13.2%</u></b>	<b><u>18.7%</u></b>	<b><u>15.7%</u></b>
<b>Total Liabilities &amp; Equity</b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>	<b><u>100.0%</u></b>



US\$

	Historical							
	1999 - 2012	2013	2014	2015	2016	2017	YTD June 2018	1999 - June 2018
<b>Donations:</b>								
Rainbow Bingo Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,492	\$ 4,492
Rose Sales	-	-	-	-	-	-	230	230
Bids for Kids Income	-	-	-	-	-	5,270	-	5,270
Raffle Income	-	-	-	-	-	600	-	600
Legacy Nights Income	-	-	-	-	15,503	-	-	15,503
Arts Gala	-	-	-	11,905	15,431	17,682	500	45,518
Casino Night Income	-	-	-	12,470	-	-	-	12,470
Breeders Theatre Income	-	1,967	-	-	-	-	-	1,967
Cove to Clover	-	458	-	-	-	-	-	458
Sculpture	4,000	-	-	-	-	-	-	4,000
Fund Transfers	-	-	-	-	-	(6,444)	-	(6,444)
Notecard Sales	12,273	2,234	2,048	152	-	-	-	16,707
Calendar Sales	31,371	8,689	80	-	-	-	-	40,140
Prom	1,535	-	-	-	-	-	-	1,535
Sports Night	174,837	20,039	20,575	-	-	-	-	215,451
Spaghetti Night	1,732	-	-	-	-	-	-	1,732
Hoop Rental	9,240	-	-	-	-	-	-	9,240
Bench Program	6,422	-	-	3,000	8,000	2,500	1,500	21,422
Fireworks Donations	161,578	-	-	-	-	-	-	161,578
Way Off Broadway	5,116	-	-	-	-	-	-	5,116
Bayside Brunch	482,729	41,412	31,260	35,205	38,044	36,682	3,970	669,302
Tree Sales	12,000	-	-	-	-	-	-	12,000
Contributions Income	234,416	19,474	36,045	75,419	11,209	40,077	5,543	422,183
Grants	11,715	-	-	-	-	-	-	11,715
Legacies & Bequests	3,433	-	-	-	-	-	-	3,433
<b>Total Donations</b>	<b>\$ 1,152,397</b>	<b>\$ 94,273</b>	<b>\$ 90,008</b>	<b>\$ 138,151</b>	<b>\$ 88,187</b>	<b>\$ 96,367</b>	<b>\$ 16,235</b>	<b>\$ 1,675,618</b>
<b>Operating Expenses:</b>								
<b>General &amp; Administrative:</b>								
Advertising	-	-	-	-	-	537	-	537
Promotional Items	-	-	-	-	262	-	-	262
Marketing & Promotional	6,650	1,000	2,154	1,632	434	1,287	1,606	14,763
Brochures	3,662	-	-	-	-	-	-	3,662
Calendar Printing	31,791	5,746	-	-	-	-	-	37,537
Credit Card Fees	-	-	-	-	-	-	24	24
Bank Service Charges	1,741	130	11	1	-	-	-	1,883
Insurance	14,352	1,665	1,615	1,840	1,860	1,894	1,610	24,836
Licenses & Fees	1,010	-	130	403	130	403	336	2,412
Note Card Expense	3,390	-	-	-	-	-	-	3,390
Office Supplies	3,585	209	657	762	86	1,269	497	7,065
PO Box	216	124	128	128	130	132	140	998
Team Building	-	700	-	-	-	-	-	700
Web Page	8,591	100	1,400	809	1,201	1,050	509	13,660
<b>Subtotal General &amp; Administrative</b>	<b>74,988</b>	<b>9,674</b>	<b>6,095</b>	<b>5,575</b>	<b>4,103</b>	<b>6,572</b>	<b>4,722</b>	<b>111,729</b>
<b>Events &amp; Other Non-Direct Items:</b>								
Rainbow Bingo Expense	-	-	-	-	-	-	2,877	2,877
Bids for Kids Expense	-	-	-	-	-	1,284	-	1,284
Arts Gala Expense	-	-	-	3,845	6,088	4,869	206	15,008
Casino Night Expense	-	-	-	5,967	-	-	-	5,967
Sports Night Expenses	99,028	8,594	9,492	-	-	-	-	117,114
Bayside Brunch Expenses	119,843	13,992	9,963	10,066	7,503	7,057	455	168,879
Clark Snure Art	-	-	17,822	-	-	-	-	17,822
<b>Subtotal Events &amp; Other Non-Direct Items:</b>	<b>218,871</b>	<b>22,586</b>	<b>37,277</b>	<b>19,878</b>	<b>13,591</b>	<b>13,210</b>	<b>3,538</b>	<b>328,951</b>



US\$

	Historical							YTD June 2018	1999 - June 2018
	1999 - 2012	2013	2014	2015	2016	2017			
<b>Other Expenses:</b>									
Outdoor Cinema	-	-	-	-	-	-	4,991	4,991	
Parkrun	-	-	-	-	-	-	5,000	5,000	
Legacy Nights	-	-	-	2,165	3,019	(750)	-	4,434	
Halloween Carnival	-	223	307	-	-	-	-	530	
To the Beach	-	-	-	1,340	6,148	720	-	8,208	
Reader Board	-	-	-	16,000	-	-	-	16,000	
Yakutat	-	-	4,500	-	-	-	-	4,500	
Milk & Cookies With Santa	-	381	-	-	-	-	-	381	
Squid A Rama	-	225	-	-	-	-	-	225	
Breeder Theatre Expenses	-	1,123	-	-	-	-	-	1,123	
Tables	-	1,302	-	-	-	-	-	1,302	
Sculpture Expenses	-	6,000	4,125	-	-	-	-	10,125	
Egg Hunt	-	878	894	518	-	-	-	2,290	
Santa Breakfast	500	-	-	246	-	-	-	746	
Spring Egg Hunt	623	-	-	-	-	-	-	623	
Garden Expenses	2,954	159	250	250	275	324	435	4,647	
Midway Summer Lunch	2,000	-	-	-	-	-	-	2,000	
Poverty Bay Arts Festival	510	-	-	-	-	-	-	510	
Farmers Market	6,097	-	2,000	-	500	500	-	9,097	
Grandstand Marketing	497	-	-	-	-	-	-	497	
Swim Lessons	7,050	624	400	-	-	570	-	8,644	
Retreat	610	-	-	-	-	-	-	610	
Park Expenses	7,894	-	1,466	-	-	-	1,057	10,417	
Before & After School Program	3,832	-	-	-	-	-	-	3,832	
Meals on Wheels	38	353	-	-	427	1,259	-	2,077	
Thanksgiving Dinner	473	-	-	-	-	-	-	473	
School Supplies	497	-	-	-	-	-	-	497	
Activity Center	58,948	-	-	-	-	-	-	58,948	
Thank you Party	297	-	-	-	-	-	-	297	
Underwood Park Expenses	48,648	-	-	-	-	-	-	48,648	
Senior Art Class	7,800	-	1,300	382	1,300	1,300	1,300	13,382	
Bench Program Expenses	17,004	-	-	20	819	80	172	18,095	
Waterland 5K	1,672	-	-	-	-	-	-	1,672	
BB Hoops	4,600	-	-	-	-	-	-	4,600	
Youth Advisory Council	682	-	-	-	-	-	-	682	
Way Off Broadway Expense	884	-	-	-	-	-	-	884	
Senior Center Funding	172,670	14,249	22,862	18,642	15,760	10,461	6,091	260,735	
Scoreboard	1,278	-	-	-	-	-	-	1,278	
Summer Concerts	13,957	-	4,000	1,250	4,030	-	-	23,237	
Fireworks	159,277	2,100	-	-	-	-	-	161,377	
Des Moines Youth Council	848	-	-	-	-	-	-	848	
Tree Sale Expense	1,879	-	-	-	-	-	-	1,879	
Watertower Park	6,150	-	-	-	-	-	-	6,150	
Scholarships	162,591	26,776	22,030	286	2,443	1,157	-	215,283	
Grants Paid	20,000	-	-	-	-	-	-	20,000	
<b>Subtotal Other Expenses</b>	<b>712,760</b>	<b>54,393</b>	<b>64,134</b>	<b>41,099</b>	<b>34,721</b>	<b>15,621</b>	<b>19,046</b>	<b>941,774</b>	
<b>Total Operating Expenses</b>	<b>1,006,619</b>	<b>86,653</b>	<b>107,506</b>	<b>66,552</b>	<b>52,415</b>	<b>35,403</b>	<b>27,306</b>	<b>1,382,454</b>	
<b>Operating Income (Loss)</b>	<b>145,778</b>	<b>7,620</b>	<b>(17,498)</b>	<b>71,599</b>	<b>35,772</b>	<b>60,964</b>	<b>(11,071)</b>	<b>293,164</b>	
<b>Other Income (Expense):</b>									
Dividend Income	25,777	5,705	5,681	7,242	5,827	5,698	2,251	58,181	
Change in Bond Fund Value	1,545	(4,657)	1,732	(9,863)	4,987	3,819	(6,072)	(8,509)	
Interest Income	9,409	86	63	49	128	144	101	9,980	
Total Other Income (Expense)	36,731	1,134	7,476	(2,572)	10,942	9,661	(3,720)	59,652	
<b>Net Income (Loss)</b>	<b>\$ 182,509</b>	<b>\$ 8,754</b>	<b>\$ (10,022)</b>	<b>\$ 69,027</b>	<b>\$ 46,714</b>	<b>\$ 70,625</b>	<b>\$ (14,791)</b>	<b>\$ 352,816</b>	



	Historical							
	1999 - 2012	2013	2014	2015	2016	2017	YTD June 2018	1999 - June 2018
<b>Donations:</b>								
Rainbow Bingo Income	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	27.7%	0.3%
Rose Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%
Bids for Kids Income	0.0%	0.0%	0.0%	0.0%	0.0%	5.5%	0.0%	0.3%
Raffle Income	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.0%
Legacy Nights Income	0.0%	0.0%	0.0%	0.0%	17.6%	0.0%	0.0%	0.9%
Arts Gala	0.0%	0.0%	0.0%	8.6%	17.5%	18.3%	3.1%	2.7%
Casino Night Income	0.0%	0.0%	0.0%	9.0%	0.0%	0.0%	0.0%	0.7%
Breeders Theatre Income	0.0%	2.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Cove to Clover	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sculpture	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Fund Transfers	0.0%	0.0%	0.0%	0.0%	0.0%	(6.7%)	0.0%	(0.4%)
Notecard Sales	1.1%	2.4%	2.3%	0.1%	0.0%	0.0%	0.0%	0.0%
Calendar Sales	2.7%	9.2%	0.1%	0.0%	0.0%	0.0%	0.0%	2.4%
Prom	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Sports Night	15.2%	21.3%	22.9%	0.0%	0.0%	0.0%	0.0%	12.9%
Spaghetti Night	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Hoop Rental	0.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%
Bench Program	0.6%	0.0%	0.0%	2.2%	9.1%	2.6%	9.2%	1.3%
Fireworks Donations	14.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.6%
Way Off Broadway	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%
Bayside Brunch	41.9%	43.9%	34.7%	25.5%	43.1%	38.1%	24.5%	39.9%
Tree Sales	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%
Contributions Income	20.3%	20.7%	40.0%	54.6%	12.7%	41.6%	34.1%	25.2%
Grants	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%
Legacies & Bequests	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
<b>Total Donations</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Operating Expenses:</b>								
<b>General &amp; Administrative:</b>								
Advertising	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.0%
Promotional Items	0.0%	0.0%	0.0%	0.0%	0.3%	0.0%	0.0%	0.0%
Marketing & Promotional	0.6%	1.1%	2.4%	1.2%	0.5%	1.3%	9.9%	0.9%
Brochures	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Calendar Printing	2.8%	6.1%	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%
Credit Card Fees	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Bank Service Charges	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Insurance	1.2%	1.8%	1.8%	1.3%	2.1%	2.0%	9.9%	1.5%
Licenses & Fees	0.1%	0.0%	0.1%	0.3%	0.1%	0.4%	2.1%	0.1%
Note Card Expense	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Office Supplies	0.3%	0.2%	0.7%	0.6%	0.1%	1.3%	3.1%	0.4%
PO Box	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.9%	0.1%
Team Building	0.0%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Web Page	0.7%	0.1%	1.6%	0.6%	1.4%	1.1%	3.1%	0.8%
<b>Subtotal General &amp; Administrative</b>	<b>6.5%</b>	<b>10.3%</b>	<b>6.8%</b>	<b>4.0%</b>	<b>4.7%</b>	<b>6.8%</b>	<b>29.1%</b>	<b>6.7%</b>
<b>Events &amp; Other Non-Direct Items:</b>								
Rainbow Bingo Expense	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	17.7%	0.2%
Bids for Kids Expense	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.1%
Arts Gala Expense	0.0%	0.0%	0.0%	2.8%	6.9%	5.1%	1.3%	0.9%
Casino Night Expense	0.0%	0.0%	0.0%	4.3%	0.0%	0.0%	0.0%	0.4%
Sports Night Expenses	8.6%	9.1%	10.5%	0.0%	0.0%	0.0%	0.0%	7.0%
Bayside Brunch Expenses	10.4%	14.8%	11.1%	7.3%	8.5%	7.3%	2.8%	10.1%
Clark Snure Art	0.0%	0.0%	19.8%	0.0%	0.0%	0.0%	0.0%	1.1%
<b>Subtotal Events &amp; Other Non-Direct Items:</b>	<b>19.0%</b>	<b>24.0%</b>	<b>41.4%</b>	<b>14.4%</b>	<b>15.4%</b>	<b>13.7%</b>	<b>21.8%</b>	<b>19.6%</b>



	Historical							YTD June 2018	1999 - June 2018
	1999 - 2012	2013	2014	2015	2016	2017			
<b>Other Expenses:</b>									
Outdoor Cinema	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.7%	0.3%	
Parkrun	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.8%	0.3%	
Legacy Nights	0.0%	0.0%	0.0%	1.6%	3.4%	(0.8%)	0.0%	0.3%	
Halloween Carnival	0.0%	0.2%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	
To the Beach	0.0%	0.0%	0.0%	1.0%	7.0%	0.7%	0.0%	0.5%	
Reader Board	0.0%	0.0%	0.0%	11.6%	0.0%	0.0%	0.0%	1.0%	
Yakutat	0.0%	0.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.3%	
Milk & Cookies With Santa	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Squid A Rama	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Breeder Theatre Expenses	0.0%	1.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Tables	0.0%	1.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Sculpture Expenses	0.0%	6.4%	4.6%	0.0%	0.0%	0.0%	0.0%	0.6%	
Egg Hunt	0.0%	0.9%	1.0%	0.4%	0.0%	0.0%	0.0%	0.1%	
Santa Breakfast	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	
Spring Egg Hunt	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Garden Expenses	0.3%	0.2%	0.3%	0.2%	0.3%	0.3%	2.7%	0.3%	
Midway Summer Lunch	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Poverty Bay Arts Festival	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Farmers Market	0.5%	0.0%	2.2%	0.0%	0.6%	0.5%	0.0%	0.5%	
Grandstand Marketing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Swim Lessons	0.6%	0.7%	0.4%	0.0%	0.0%	0.6%	0.0%	0.5%	
Retreat	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Park Expenses	0.7%	0.0%	1.6%	0.0%	0.0%	0.0%	6.5%	0.6%	
Before & After School Program	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	
Meals on Wheels	0.0%	0.4%	0.0%	0.0%	0.5%	1.3%	0.0%	0.1%	
Thanksgiving Dinner	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
School Supplies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Activity Center	5.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.5%	
Thank you Party	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Underwood Park Expenses	4.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	
Senior Art Class	0.7%	0.0%	1.4%	0.3%	1.5%	1.3%	8.0%	0.8%	
Bench Program Expenses	1.5%	0.0%	0.0%	0.0%	0.9%	0.1%	1.1%	1.1%	
Waterland 5K	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
BB Hoops	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	
Youth Advisory Council	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Way Off Broadway Expense	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Senior Center Funding	15.0%	15.1%	25.4%	13.5%	17.9%	10.9%	37.5%	15.6%	
Scoreboard	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Summer Concerts	1.2%	0.0%	4.4%	0.9%	4.6%	0.0%	0.0%	1.4%	
Fireworks	13.8%	2.2%	0.0%	0.0%	0.0%	0.0%	0.0%	9.6%	
Des Moines Youth Council	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Tree Sale Expense	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	
Watertower Park	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	
Scholarships	14.1%	28.4%	24.5%	0.2%	2.8%	1.2%	0.0%	12.8%	
Grants Paid	1.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	
<b>Subtotal Other Expenses</b>	<b>61.9%</b>	<b>57.7%</b>	<b>71.3%</b>	<b>29.7%</b>	<b>39.4%</b>	<b>16.2%</b>	<b>117.3%</b>	<b>56.2%</b>	
<b>Total Operating Expenses</b>	<b>87.4%</b>	<b>91.9%</b>	<b>119.4%</b>	<b>48.2%</b>	<b>59.4%</b>	<b>36.7%</b>	<b>168.2%</b>	<b>82.5%</b>	
<b>Operating Income (Loss)</b>	<b>12.6%</b>	<b>8.1%</b>	<b>(19.4%)</b>	<b>51.8%</b>	<b>40.6%</b>	<b>63.3%</b>	<b>(68.2%)</b>	<b>17.5%</b>	
<b>Other Income (Expense):</b>									
Dividend Income	2.2%	6.1%	6.3%	5.2%	6.6%	5.9%	13.9%	3.5%	
Change in Bond Fund Value	0.1%	(4.9%)	1.9%	(7.1%)	5.7%	4.0%	(37.4%)	(0.5%)	
Interest Income	0.8%	0.1%	0.1%	0.0%	0.1%	0.1%	0.6%	0.6%	
<b>Total Other Income (Expense)</b>	<b>3.2%</b>	<b>1.2%</b>	<b>8.3%</b>	<b>(1.9%)</b>	<b>12.4%</b>	<b>10.0%</b>	<b>(22.9%)</b>	<b>3.6%</b>	
<b>Net Income (Loss)</b>	<b>15.8%</b>	<b>9.3%</b>	<b>(11.1%)</b>	<b>50.0%</b>	<b>53.0%</b>	<b>73.3%</b>	<b>(91.1%)</b>	<b>21.1%</b>	

