

Schedule

Meeting of the Pierpont Community & Technical College Board of Governors

April 14, 2009

Falcon Center Conference Center
Fairmont, WV

12:30 P.M. Pierpont Finance Committee

Members:

Kyle Hamilton (*Chair*)

John P. Jones

Linda Aman

Dixie Copley

James E. Griffin

Staff Resource:

Dale Bradley

1:00 P.M. Off Campus Facilities Committee

Members:

Leslie Lovett (*Chair*)

Linda Aman

Jeff Tucker

Beverly Jones

Staff Resource:

Rich McCormick

Lyla Grandstaff

Jeani Hawkins

*2:00 P.M. Full Board Meeting

Board Room

*Time approximate, depending on the length of committee meeting.

**Pierpont Community & Technical College Board of Governors
Meeting of April 14, 2009**

Call to Order

1. Opening Comment
2. Welcome to the VELT Delegation
3. Last Call for Public Comment Sign Up
4. Approval of Minutes (*March 10, 2009*)

Tab 1 – Action Item

Operation Reports

1. Faculty Assembly Report (*Tom Stose*)
2. Classified Staff Report (*Mary Jo Rutherford*)
3. Student Government Report (*Kelley Bronson*)
4. Foundation Report (*Jean Ahwesh*)
5. Alumni Association Report (*Devanna Corley*)
6. Athletic Association Report (*Rusty Elliott*)
7. President's Report (*Blair Montgomery*)

Committee Reports

1. Finance Committee (*Kyle Hamilton*)

Approval of Academic Year 2009-2010 Fees
2. Off Campus Facilities Committee (*Leslie Lovett*)
3. Marketing Committee (*Dixie Copley*)

Tab 2 – Action Item

Committee of the Whole

1. Financial Report (*Dale Bradley*)

Tab 3 - Informational

New Business

1. Recognition of the Pierpont Culinary Team
2. Student Affairs Presentation (*Michael Belmear*)

Old Business

1. Update – Downtown Bistro Project (*Brian Floyd*)

Public Comment

Possible Executive Session

_____ moved pursuant to 6-9A-4(b)9 of the WV Code that the Board shall go into Executive Session to consider matters involving or affecting the purchase, sale or lease of property, advance construction planning, the investment of public funds or other matters involving commercial competition, which if made public, might adversely affect the financial or other interest of the state or any political subdivision.

Next Meeting date is Tuesday, May 12, 2009 at the Falcon Center Board Room.

Pierpont Community & Technical College
BOARD OF GOVERNORS
MINUTES
March 10, 2009

Call to Order

A meeting of the Pierpont Community & Technical College Board of Governors was held on January 13, 2009 beginning at 2:00 p.m. in the Falcon Center Board Room. Present at the meeting were Board Members: Earl McConnell, Leslie Lovett, Beverly Jones, Eugene Weaver, James Griffin, John P. Jones, Dixie Copley, Jeff Tucker, and Linda Aman. Absent were Kyle Hamilton and Deborah Chipps.

Chair James Griffin called the meeting to order.

Approval of Minutes

Jim Griffin so moved that the minutes of the February 10, 2009 meeting be approved. Motion carried.

Introduction of Center for Workforce Education Employees

Constituent Reports

Tom Stose presented the Faculty Assembly Report.
Mary Jo Rutherford presented the Classified Staff Report.
Kelley Bronson presented the Student Government Report.
Jean Ahwesh presented the Foundation Report.
Devanna Corley presented the Alumni Association Report.
Rusty Elliott presented the Athletic Association Report.

Financial Report

Dale Bradley reported on Pierpont Community & Technical College Unrestricted and Restricted Funds. Plans to work on 2010 budget.

Off-Campus Facilities Committee

Leslie Lovett, Chair reported on the tour of Braxton County facility on February 25, 2009. Suggestions from the committee members were to possibly run programs on Friday evening and Saturday; bridge business classes between MTEC and Pierpont Community & Technical College and continue staggered classes.

Marketing Committee

Dixie Copley, Chair reported that several marketing tools are currently being developed and utilized. Jennifer Weist and Amy Pellegrin presented the updates. Jennifer is currently working on a new logo with Eve Faulkes.

President's Report

President Montgomery reported that Pierpont Community & Technical College has received a grant for the Power Plant Program in the amount of \$250,000 and a grant for the Mechatronics program in the amount of \$500,000. He also reported that enrollment for Pierpont Community & Technical College for the spring semester has increased approximately 4%. He expressed a concern that we need to focus on Pierpont Community & Technical College service areas to offer training and skill set certificates to dislocated workers and Veterans. We need to capitalize on training dollars available through the federal Trade Adjustment Assistance and Workforce Investment Assistance Acts. The Chinese Delegation consisting of 5 Vice Presidents will be visiting campus on April 12, 2009 for 2 weeks.

Adjournment

There being no further business, the meeting was adjourned at 5:00 p.m.

**Pierpont Community & Technical College Board of Governors
Meeting of April 14, 2009**

ITEM: Fee changes/increases for the Academic Year 2009-2010

COMMITTEE: Finance Committee

STAFF MEMBER: Dale Bradley

RECOMMENDED ACTION: Approval of fees for Academic Year 2009-2010.

ATTACHMENTS: Fee Planning Schedules with proposed fees for Academic Year 2009-2010 required for submission to the WV Council for Community & Technical College Education.

BACKGROUND: Details of the recommended fees changes for the Academic Year 2009-2010 are as follows:

- **Education and General Tuition Fee.** Increase the Education and General Tuition Fee by three and one-half (3.5) percent and the Student Program Fee by \$2.00. These increase the current fees as follows:
 - CTC Resident Fee by \$60 per semester or 3.62%
 - CTC Non-Resident Fee by \$146 per semester or 3.55%.
- **Special Fees.** Establish and/or increase the following fees by the amounts identified:
 - Increase the Community College E-Rate by \$39 or 5.73% to SREB students due to E&G Tuition Fees increasing for all students.
 - Establish a CTC Lab Fee of \$6 per credit hour. This will be used as an alternative to the current \$4 per credit hour course fee for those CTC labs in which the \$4 fee is not sufficient to cover the related operational costs. This represents a 50% increase over the previously utilized fee.
 - Establish a CTC Materials Fee of \$25 per course. In the case of the Lab Assistant Program this fee was previously approved by the President and is not an increase when associated with the Lab Assistant Program. In the case of other School of Human Services Programs where it is to be used this fee replaces the \$4 per credit hour course fee and is a 108% increase.

- Within the School of Health Careers establish and/or increase the following course fees and amounts:
 - Establish the Med Lab Tech Fee of \$13 per credit hour. This replaces the current fee approved by the President that averaged approximately \$11 per credit hour. This is an 18% increase in this fee.
 - Establish the Phlebotomy Lab Fee of \$20 per course. This lab fee was previously approved by the President. This is not an increase in this fee.
- Within the School of Human Services establish and/or increase the following course fees and amounts:
 - Establish the Culinary Foods Lab Fee of \$120 per course. A lab fee of \$50 per course was previously approved by the President. This is a 140% increase in this fee.
 - Establish the EMS Equipment Fee of \$30 per course. This replaces the current \$4 per credit hour course fee. This is a 150% increase in this fee.
 - Establish the EMT Basic Exam Fee of \$70 per course. This fee was previously collected and managed by the instructor. This approval will now allow this action to occur within the institution's business function. This is not an increase in this fee.
- **Residence Halls, meal plans, and apartment rate fees.** No rate increases are recommended for Academic Year 2009-2010.

**Fee Planning Schedule- Per Semester
Academic Year 2009-10**

Institution:

Pierpont Community & Technical College

	Current Rate Per Semester 2008-09	Requested Rate Per Semester 2009-10	Increase Decrease
II. Special Fees and Charges			
Application Fee	20.00	20.00	0%
Aviation Technology Fee (per credit hour)	35.00	35.00	0%
Credential Fee - Placement	3.00	3.00	0%
Credit for Life Experience Evaluation	300.00	300.00	0%
Credit Conversion Fee	22.00	22.00	0%
Course Fee (per credit hour) (previously known as Technology Fee)	4.00	4.00	0%
Culinary Arts Professional Tool Kit	260.00	260.00	0%
Culinary Arts Membership (per year)	75.00	75.00	0%
Diploma Replacement	50.00	50.00	0%
Dual Enrollment Fee (per credit hour)	60.00	60.00	0%
E-Rate Community College (per 3-hour course)	681.00	720.00	5.73%
E-Learning Course Fee (per 3 hour course) (FS Students)	75.00	75.00	0%
Exam for Course Credit (per credit hour)	22.00	22.00	0%
Excess course withdrawal fee (per course assessed after 4 courses have been dropped)	50.00	50.00	0%
Faculty and Staff Parking Fee - Full-time (will be prorated if less than full-time) Annual	180.00	180.00	0%
Facilities Fee (Safety and Parking) (per semester will be prorated if less than full-time)	110.00	110.00	0%
Fine Arts Course Fees (per credit hour):			
- Art - Pottery Materials Fee	15.00	15.00	0%
- Art Painting/Drawing Materials Fee	7.00	7.00	0%
- Debate - Materials Fee	15.00	15.00	0%
- Music Lessons Fee	10.00	10.00	0%
- Theatre Materials Fee	15.00	15.00	0%
Graduation (fee for Undergraduate Students)	50.00	50.00	0%
Graduation Application Late Fee	50.00	50.00	0%
ID Card Replacement Fee	15.00	15.00	0%
Late Registration	50.00	50.00	0%
Late Payment Fee	50.00	50.00	0%
Occupational Develop/Tech Studies Degree Evaluation	150.00	150.00	0%
Off-Campus Instruction (per credit hour up to 12 hours max)	15.00	15.00	0%
New Student Fee	120.00	120.00	0%
Priority Transcript Fee	9.00	9.00	0%
Regents' BA Degree Evaluation	300.00	300.00	0%
Reinstatement Fee	25.00	25.00	0%
Respiratory Care Clinical Fee (per credit hour)	25.00	25.00	0%
Senior Citizens Audit Fee (per credit hour)	22.00	22.00	0%
CTC Lab Fee (per credit hour)	4.00	6.00	50%
CTC Materials Fee (per course fee) (Previously charged but not herein reported)	12.00	25.00	108%
School of Health Careers			
- Med Lab Tech Fee (per credit hour) (Previously charged but not herein reported)	11.00	13.00	18%
- Phlebotomy Lab Fee (per course fee) (Previously charged but not herein reported)	20.00	20.00	0%
School of Human Services			
- Culinary Foods Lab Fee (per course fee) (Previously charged but not herein reported)	50.00	120.00	140%
- EMS Equipment Fee (per course fee) (Previously charged but not herein reported)	12.00	30.00	150%
- EMT Basic Exam Fee (per course fee) (Previously charged but not herein reported)	70.00	70.00	0%

**Fee Planning Schedule- Per Semester
Academic Year 2009-10**

Institution: Pierpont Community & Technical College

	Rate Per Semester 2008-09	Rate Per Semester 2009-10	Increase Decrease
III. Room and Board Charges			
Bryant Place (singles)	2,210.00	2,210.00	0%
Bryant Place (doubles)	1,865.00	1,865.00	0%
Prichard (double)	1,640.00	1,640.00	0%
Morrow (double)	1,640.00	1,640.00	0%
Pence (double)	1,640.00	1,640.00	0%
Note: Damage Deposit Dorms \$200.00			
Board - 15 Meal Plan with 65 points (5-day)	1,502.00	1,502.00	0%
Board - 19 Meal Plan with 75 points (7-day)	1,645.00	1,645.00	0%
Board - new 15 Meal Plan with 150 points (7-day)	1,581.00	1,581.00	0%
Board - new 12 Meal Plan with 225 points (5-day)	1,523.00	1,523.00	0%

**Fee Planning Schedule- Per Semester
Academic Year 2009-10**

Institution: Pierpont Community & Technical College

	Rate Per Month 2008-09	Rate Per Month 2009-10	Increase Decrease
IV. Apartment and House Rental Rates:			
1 Bedroom (unfurnished) (per term)	2,820.00	2,820.00	0%
2 Bedroom (unfurnished)	4,310.00	4,310.00	0%
2 Bedroom (furnished)	4,630.00	4,630.00	0%
3 Bedroom (furnished)	6,465.00	6,465.00	0%
<p>Note: Damage Deposit Apartment \$200.00</p>			

Board of Governors
Financial Report FY 2009
Pierpont Community & Technical College
Unrestricted Funds
as of March 19, 2009

The projected effect on net assets at June 30, 2009 as of March 19, 2009 is an increase of \$67,828.43. This represents a decrease from the February 25th budget plan. Most of these changes were anticipated and reported to the Finance Committee in the February 25th Meeting. The primary changes are summarized as follows:

- There was a reduction to overall projected “Operating Revenues” of \$27,299 since the February 25th report.
 - This reduction was primarily due to a projected decrease to the “Faculty Services Revenue” of \$64,209. This reduction was the result of changes in the teaching charge back impacted by increases in C&TC student enrollment for the Spring Term.
 - The reduction was off set by increases to “Tuition & Fees” of \$28,556, increases to “Operating Costs Revenue” of \$1,280, and increase to “Other Operating Revenue” of \$7,075. These increases were adjustments of various President controlled and Fund Manager Fund budgets to reflect instances where the actual revenue received exceeded the original budgeted amounts.
- There was an increase to the overall projected “Operating Expenses” of \$140,226 since the February 25th report.
 - This increase was primarily due to a projected increase to the “Assessment for Faculty Services” expense of \$110,363. This increase was the result of changes in the teaching charge back impacted by increases in C&TC student enrollment for the Spring Term. Additional expense increases occurred in “Salaries” expenses of \$2,410, “Supplies and Other Services” expenses of \$24,491, and “Equipment Expense” of \$10,468.
 - These expense increases were off set by decreases to the “Benefits” expense of \$1,200, decreases to the “Assessment for Support Services” expense of \$5,331, and a decrease to the “Assessment for Operating Costs” of \$975.
- There was a reduction in the “Excluded Operating” of \$1,383 since the February 25th report.
 - This reduction was due to a decrease to the “Exclude – Indirect Cost Recoveries” of \$1,383 due to a CREES budget reduction.

Of the projected effect on net assets of \$67,828.43; President’s fund(s) are projected to have a budget surplus of \$136,139, Fund Manager’s fund(s) are projected to have a budget deficit of -\$136,789, and “Personnel Budget Savings” is projected at \$68,478.

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Current Year 2009 March Current Unrestricted
 LEVEL 2

		Budgeted Current Year	Actual Current Year	Actual to Budgeted Current Year
OPERATING REVENUES	Tuition & Fees	6,734,056.50	6,138,847.81	91.16
	Faculty Services Revenue	1,502,589.00	1,485,561.00	98.87
	Federal Grants and Contracts	0.00	2,000.00	
	State/Local Grants and Contracts	0.00	(2,000.00)	-
	Auxiliary Enterprise Revenue	0.00	(800.00)	-
	Operating Costs Revenue	240,698.30	177,734.37	73.84
	Support Services Revenue	218,310.25	123,805.14	56.76
	Other Operating Revenue	185,734.80	120,714.00	64.99
Sub Total		8,881,388.85	8,046,162.32	90.60
OPERATING EXPENSES	Salaries	5,352,459.50	3,359,583.67	62.77
	Benefits	1,139,844.57	679,090.73	59.58
	Student Financial Aid-Scholarships	423,752.00	387,177.64	91.37
	Utilities	0.00	2,076.00	-
	Supplies and Other Services	1,419,980.92	918,301.07	64.67
	Equipment Expense	209,774.38	150,094.83	71.55
	Loan Cancellations and write-off	0.00	0.00	-
	Fees retained by the Commission	96,143.00	72,107.25	75.00
	Assessment for Faculty Services	1,268,259.00	1,233,134.00	97.23
	Assessment for Support Services	3,592,968.30	2,145,635.92	59.72
	Assessment for Tuition, Aux, & Capital Costs	1,360,513.00	1,203,689.00	88.47
	Assessment for Operating Costs	2,452,136.86	1,603,042.55	65.37
Sub Total		17,315,829.53	11,753,932.66	67.88
NONOPERATING REVENUES (EXPENSES)	State Appropriations	8,328,395.00	5,580,025.00	67.00
	Gifts	1,000.00	0.00	-
	Investment Income	97,194.00	46,112.54	47.44
	Interest on capital asset related debt	0.00	0.00	-
	Loss/Gain on Disposal of Fixed Assets	0.00	0.00	-
Sub Total:		8,426,589.00	5,626,137.54	66.77
EXCLUDE OPERATING	Exclude - Assets	0.00	0.00	-
	Exclude - Construction	0.00	0.00	-
	Exclude - Indirect Cost Recoveries	7,208.90	3,340.48	46.34
	Exclude - Transfers to Capital Projects	0.00	0.00	-
	Exclude - Transfers - Other	(6.79)	(6.79)	-
Sub Total:		7,202.11	3,333.69	46.29
OPERATING INCOME/LOSS		(8,434,440.68)	(3,707,770.34)	43.96
Budget Balance (Includes \$136,790 spend down of fund manager funds)		(649.57)	1,921,700.89	(295,842.00)
Personnel Budget Savings		68,478.00		
Projected effect on Net Assets at June 30		67,828.43		
NET ASSETS - Beginning of Year		2,790,145.00		
PROJECTED NET ASSETS - End of Year		2,857,973.43		

Pierpont Community & Technical College
Actual Vs. Budget Statement of Revenues and Expenses

		Current Year 09	Prior Year 08	Period Mar	Current Unrestricted Pierpont C and TC - President		
		Budgeted Current year	Actual Current Year	Actual To Budgeted Current Year	Prior Actual To Prior Year End		
OPERATING REVENUES	Tuition and Fees	6,097,786.00	5,665,330.04	92.74	94.15		
	Faculty Services Revenue	1,502,589.00	1,485,561.00	98.87	98.91		
	Auxiliary enterprise revenue	0.00	-600.00		100.00		
	Operating Costs Revenue	240,698.30	177,734.37	73.84	69.62		
	Support Services Revenue	218,310.25	123,905.14	56.76	60.36		
	Other Operating Revenues	106,669.80	77,244.15	72.41	8.92		
	Subtotal:	8,166,053.35	7,519,174.70	92.08	93.10		
OPERATING EXPENSES	Salaries	5,155,148.60	3,241,183.18	62.87	67.41		
	Benefits	1,104,484.00	660,444.75	59.80	97.68		
	OPEB Expense	0.00	0.00		0.00		
	Student financial aid - scholarships	423,752.00	387,177.64	91.37	91.03		
	Utilities	0.00	2,076.00		82.10		
	Supplies and Other Services	947,843.90	663,524.50	70.00	79.56		
	Equipment Expense	54,263.63	22,424.72	41.33	50.24		
	Loan cancellations and write-offs	0.00	0.00		0.00		
	Fees retained by the Commission	96,143.00	72,107.25	75.00	75.00		
	Assessment for Faculty Services	1,268,259.00	1,233,134.00	97.23	97.19		
	Assessment for Support Services	3,592,966.30	2,145,635.92	59.72	65.44		
	Assessment for Tuition, Aux. and Capital Costs	1,360,513.00	1,203,689.00	88.47	94.80		
	Assessment for Operating Costs	2,452,136.86	1,603,042.55	65.37	64.72		
	Subtotal:	16,455,500.19	11,234,439.51	68.27	70.85		
NONOPERATING REVENUES (EXPENSES)	State appropriations	8,328,395.00	5,580,025.00	67.00	67.00		
	Investment Income	97,194.00	46,112.54	47.44	66.68		
	Other nonoper rev - OPEB Liability	0.00	0.00		0.00		
	Subtotal:	8,425,589.00	5,626,137.54	66.77	65.18		
OTHER CHANGES	Cumulative Effect of Change in Accounting Policy	0.00	0.00		0.00		
	Subtotal:	0.00	0.00	0.00	0.00		
EXCLUDE OPERATING ACCOUNT	Exclude - Assets	0.00	25,000.00		135.26		
	Exclude - Transfers - Other	-2.20	-2.20	100.00	-16.21		
	Subtotal:	-2.20	24,997.80	*****	-31.59		
OPERATING INCOME/LOSS		-8,289,446.84	-3,715,264.81	44.82	49.54		
BALANCE		136,139.96	1,935,870.63	1421.97	180.33		

FZRPR03

Fund %

MAR-18-09

Pierpont Community & Technical College
Actual Vs. Budget Statement of Revenues and Expenses

		Current Year 09	Prior Year 08	Period Mar	Current Unrestricted Pierpont C and TC Fund Managers		
		Budgeted Current year	Actual Current Year	Actual To Budgeted Current Year	Prior Actual To Prior Year End		
OPERATING REVENUES	Tuition and Fees	636,270.50	483,517.77	75.99	75.05		
	Federal Grants and Contracts	0.00	2,000.00				
	State/Local Grants and Contracts	0.00	-2,000.00				
	Other Operating Revenues	79,065.00	43,469.85	54.98	57.85		
	Subtotal:	715,335.50	526,987.62	73.67	73.00		
OPERATING EXPENSES	Salaries	197,311.00	118,400.49	60.01	69.83		
	Benefits	35,360.57	18,645.98	52.73	68.69		
	OPEB Expense	0.00	0.00				
	Utilities	0.00	0.00		0.00		
	Supplies and Other Services	472,137.02	254,776.57	53.96	65.91		
	Equipment Expense	155,520.75	127,670.11	82.09	76.82		
	Loan cancellations and write-offs	0.00	0.00		0.00		
Subtotal:	860,329.34	519,493.16	60.38	66.74			
NONOPERATING REVENUES (EXPENSES)	Gifts	1,000.00	0.00	0.00			
	Subtotal:	1,000.00	0.00	0.00	0.00		
EXCLUDE OPERATING ACCOUNT	Exclude - Assets	0.00	-25,000.00		100.00		
	Exclude - Indirect Cost Recoveries	7,208.90	3,340.48	46.34	55.60		
	Exclude - Transfers - Other	-4.59	-4.59	100.00	0.00		
Subtotal:	7,204.31	-21,664.11	-300.71	-10.43			
OPERATING INCOME/LOSS		-144,993.84	7,494.47	-5.17	388.20		
BALANCE		-136,789.53	-14,169.64	10.36	29.95		

FZRPR03

Fund %

MAR-18-09

**Board of Governors
Financial Report
Pierpont Community and Technical College
Restricted Fund
For the period as of March 18, 2009**

Revenues:

Revenues increased	\$0.00
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Expenditures:

Expenditures decreased	(\$35,803.66)
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United Technical Center	(35,803.66)
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The budget balance of \$-596,516.32 is covered by the restricted fund cash balance of \$728,328.00 on June 30, 2008.

Pierpont Community and Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Year 2009 Prior Year 2008 March Current Restricted
LEVEL 2

		Budgeted Current Year	Actual Current Year	Actual to Budgeted Current Year
OPERATING REVENUES	Tuition and Fees	148,455.97	118,819.16	80.04%
	Federal Grants and Contracts	13,631,117.26	12,137,795.16	89.04%
	State/Local Grants and Contracts	3,175,993.49	2,821,379.44	88.83%
	Private Grants and Contracts	1,053,325.00	523,889.92	49.74%
	Other Operating Revenues	221,647.00	49,007.50	22.11%
Sub Total		18,230,538.72	15,650,891.17	85.85%
OPERATING EXPENSES	Salaries	870,473.88	265,584.98	30.51%
	Benefits	170,196.55	50,879.72	29.89%
	Student Financial Aid-Scholarships	16,018,281.00	13,973,353.91	87.23%
	Utilities	500.00	283.23	56.65%
	Supplies and Other Services	1,360,117.51	198,408.91	14.59%
	Equipment Expense	157,640.26	92,552.68	58.71%
	Loan Cancellation and write-offs	-59.30	0.00	0.00%
Sub Total		18,577,149.90	14,581,063.43	78.49%
NONOPERATING REVENUES (EXPENSES)	Investment Income	0.00	0.00	0.00%
Sub Total:		0.00	0.00	0.00%
EXCLUDE OPERATING	Exclude - Assets	-297,591.00	-198,048.75	66.55%
	Exclude-Construction			0.00%
	Exclude - Transfers for Fin Aid Match	54,888.00	54,888.00	100.00%
	Exclude - Indirect Cost Recoveries	-7,208.93	-2,649.14	36.75%
	Exclude - Transfers - Other	6.79	6.79	
Sub Total:		-249,905.14	-145,803.10	58.34%
OPERATING INCOME/LOSS		-346,611.18	1,069,827.74	-308.65%
BALANCE - Projected affect on Net Assets at June 30		-596,516.32	924,024.64	-154.90%
NET ASSETS - Beginning of Year		728,328.00		
PROJECTED NET ASSETS - End of Year		131,811.68		