



## **REVISED AGENDA AMBAG EXECUTIVE/FINANCE COMMITTEE**

**DATE: April 10, 2024**

**Time: 5:00 PM**

**LOCATION: AMBAG, Conference Room, 24580 Silver Cloud Court, Monterey, 93940**

**Members of the public may use the following link to join the meeting online:**

<https://us06web.zoom.us/j/81319340220?pwd=BNkdvEMD69cn6KlhM-By47MDvHhB8w.23DjNv3YVgljKkEJ>

**Or Telephone: US: +1 669 900 6833**

**Webinar ID: 813 1934 0220**

**Passcode: 587123**

Persons who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting are encouraged to submit comments in writing at [info@ambag](mailto:info@ambag) by Tuesday, April 9, 2024 at 5 pm. The subject line should read "Public Comment for the April 10, 2024 Executive/Finance Committee Meeting". The agency clerk will read up to 3 minutes of any public comment submitted.

If you have any questions, please contact Ana Flores, Clerk of the Board at [aflores@ambag.org](mailto:aflores@ambag.org) or at 831-883-3750.

- 1. Call to Order**
- 2. AB 2449 Vote on "JUST " and "EMERGENCY" Cause**  
**Recommended Action: APPROVE**
  - Maura Twomey, Executive Director

Receive oral report.

**3. Roll Call**

**4. Public Comment (A maximum of one minute on any subject not on the agenda)**

**5. Consent Agenda**

**Recommended Action: APPROVE**

**Note:** Action listed for each item represents staff recommendation. The Executive/Finance Committee may, at its discretion, take any action on the items listed in the agenda.

**A. Minutes of the March 13, 2024 Executive/Finance Committee**

Approve the March 13, 2024 Executive/Finance Committee meeting. (Page 3)

**B. List of Warrants as of February 29, 2024**

Accept the list of warrants. (Page 7)

**C. Accounts Receivable as of February 29, 2024**

Accept the accounts receivable. (Page 9)

**6. Financial Update Report**

**Recommended Action: INFORMATION**

- Maura Twomey, Executive Director

Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 11)

**7. Other Items**

**8. Adjournment**

If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 USC Sec. 12132), and the federal rules and regulations adopted in implementation thereof. If you have a request for disability-related modification or accommodation, including auxiliary aids or services, contact Ana Flores, AMBAG, 831-883-3750, or email [aflores@ambag.org](mailto:aflores@ambag.org) at least 48 hours prior to the meeting date.

# DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

AMBAG Office  
Conference room  
24580 Silver Cloud Court  
Monterey, CA 93940

March 13, 2024

## 1. Call to Order

The meeting was called to order by President Carbone at 5:01 p.m.

## 2. Roll Call

**Present:** Directors Carbone, McShane (5:06), McCarthy, and Timm

**Absent:** Director Freeman

**Others Present:** Maura Twomey, Executive Director; Will Condon, Associate Planner

## 3. Public Comments

There were no online comments.

James Whitman gave public comment.

Gary Richard Arnold gave public comment.

## 4. Consent Agenda

The following items were enclosed: 1) Minutes of the February 14, 2024 meeting; 2) warrants as of January 31, 2024; and 4) accounts receivable as of January 31, 2024.

Director McCarthy stated that he attended the February 14, 2024 Executive/Finance Committee meeting.

**Motion made by Director Timm seconded by Director McShane to approve the consent agenda with the revision to the minutes February 14, 2024 Executive/Finance Committee. The motion passed unanimously.**

## 5. Financial Update Report

Maura Twomey, Executive Director gave a report on AMBAG's current financial position. The accompanying financial statements were also discussed. Discussion followed.

There were no online comments.

Gary Richard Arnold gave public comment.

**6. Other Items**

None.

**7. Adjournment**

The meeting adjourned at 5:19 p.m.

**DRAFT**  
**AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING**  
**ATTENDANCE & VOTING RECORD**

MEETING DATE: March 13, 2024

Attendance (Y= Present; AB= Absent)    Voting (Y= Yes; N=No; A=Abstain)

MEMBER	AMBAG REP	Attendance	Item# 4 A-C Consent
Marina	Brian McCarthy	Y	Y
Salinas	Steve McShane	Y	Y
San Juan Bautista	John Freeman	AB	n/a
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	Y	Y

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**AMBAG**  
**Check Register**  
**February 2024**

Date	Check Number	Name	Description	Amount
02/21/2024	5008	REAP 2.0 - AMBAG Project (WE 345)	REAP 2.0 AMBAG - Q2 FY2023-24	53,860.43
02/21/2024	5009	REAP 2.0 - AMBAG Project (WE 346)	REAP 2.0 AMBAG - Q2 FY2023-24	99,368.12
02/21/2024	1281	REAP - AMBAG ADMIN (WE 343)	REAP ADMIN - Q2 FY2023-24	20,279.78
02/21/2024	1282	REAP - City of Arroyo Grande (WE 344)	City of Arroyo Grande- REAP PROJECT - Q2 FY2023-24	30,568.36
02/21/2024	1283	REAP - City of Goleta (WE 344)	Goleta - REAP PROJECT - Q2 FY2023-24	33,125.50
02/21/2024	1284	REAP - City of Hollister (WE 344)	City of Hollister - REAP PROJECT - Q2 FY2023-24	76,602.45
02/21/2024	1285	REAP - City of King City (WE 344)	City of King City - REAP PROJECT - Q2 FY2023-24	7,698.76
02/21/2024	1286	REAP - City of Monterey (WE 344)	Monterey - REAP PROJECT - Q2 FY2023-24	94,860.00
02/21/2024	1287	REAP - City of Paso Robles (WE 344)	City of Paso Robles - REAP PROJECT - Q2 FY2023-24	23,298.75
02/21/2024	1288	REAP - City of San Luis Obispo (WE 344)	San Luis Obispo - REAP PROJECT - Q2 FY2023-24	37,500.00
02/21/2024	1289	REAP - City of Santa Maria (WE 344)	Santa Maria - REAP PROJECT - Q2 FY2023-24	39,752.27
02/21/2024	1290	REAP - City of Soledad (WE 344)	City of Soledad - REAP PROJECT - Q2 FY2023-24	14,212.65
02/21/2024	1291	REAP - City of Solvang (WE 344)	City of Solvang - REAP PROJECT - Q2 FY2023-24	3,382.50
02/21/2024	1292	REAP - County of Monterey (WE 344)	County of Monterey - REAP PROJECT - Q2 FY2023-24	35,975.00
02/15/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 2/15/24	110,439.95
02/21/2024	31007	BI Consulting Services, LLC	MTP/SCS Project Database Development for Period 11/1/23 - 11/30/23	938.00
02/21/2024	31008	BOD - Alan Haffa	BOD Meeting 2/14/24	50.00
02/21/2024	31009	BOD - Alex Miller	BOD Meeting 2/14/24	50.00
02/21/2024	31010	BOD - Anna Velazquez	BOD Meeting 2/14/24	50.00
02/21/2024	31011	BOD - Brian McCarthy	BOD Meeting 2/14/24	50.00
02/21/2024	31012	BOD - Derek Timm	BOD Meeting 2/14/24	50.00
02/21/2024	31013	BOD - Felipe Hernandez	BOD Meeting 2/14/24	50.00
02/21/2024	31014	BOD - Glenn Church	BOD Meeting 2/14/24	50.00
02/21/2024	31015	BOD - John Freeman	BOD Meeting 2/14/24	50.00
02/21/2024	31016	BOD - Karen Ferlito	BOD Meeting 2/14/24	50.00
02/21/2024	31017	BOD - Kim Shirley	BOD Meeting 2/14/24	50.00
02/21/2024	31018	BOD - Manu Koenig	BOD Meeting 2/14/24	50.00
02/21/2024	31019	BOD - Mary Ann Carbone	BOD Meeting 2/14/24	50.00
02/21/2024	31020	BOD - Robert White	BOD Meeting 2/14/24	50.00
02/21/2024	31021	BOD - Scott Newsome	BOD Meeting 2/14/24	50.00
02/21/2024	31022	BOD - Steve McShane	BOD Meeting 2/14/24	50.00
02/21/2024	31023	Caltronics Business Systems, Inc	Copier Usage Bill for 12/22/23 - 1/21/24	173.50
02/21/2024	31024	Cambridge Systematics, Inc.	CCC Sustainable Freight Study - October 1 - December 31, 2023	38,886.64
02/21/2024	31025	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 2/1/2024 - 2/29/2024	572.64
02/21/2024	31027	Heather Adamson	Reimbursement for January Expenses	50.92
02/21/2024	31028	Maura Twomey	Reimbursement for January Expenses	307.40
02/21/2024	31030	Monterey Computer Corporation, Inc.	IT Support Services for February 2024	2,292.00
02/21/2024	31030	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - February 2024	326.05
02/21/2024	31031	Monterey County Assessor	Monterey Assessor Data for FY 2023-2024 Dues Calculations Data	140.00
02/21/2024	31032	Planeteria Media	Website Development and Maintenance - January 2024	400.00
02/21/2024	31033	Rayne Water, Inc.	Water for the Period of 2/01/2024 through 2/19/2024	64.09
02/21/2024	31035	The Herald (MediaNews Group, Inc)(Ads)	Public Notice - 2050 MTP/SCS EIR NOP 1/26/24	587.36
02/21/2024	31036	The Sohagi Law Group	Legal Services 2050 MTP/SCS through 1/31/24	217.50
02/21/2024	31038	William Condon	2025 FTIP/FSTIP Workshop Feb 6-7, 2024 in Sacramento, CA	181.17

Date	Check Number	Name	Description	Amount
02/21/2024	EFT	Pitney Bowes, Inc. - Purchase Power	Postage Paid by Purchase Power Line of Credit in Jan 2024	503.50
02/21/2024	EFT	VISA Mechanics Bank - 3667	Travel, Printing, Supplies	1,073.23
02/21/2024	EFT	Visa Mechanics Bank - 4089	Office Supplies, Cellular, Subscriptions, Public Notices, Registration	7,846.59
02/26/2024	EFT	Mechanics (Rabobank)	Processing Fees for LOC Renewal	250.00
02/29/2024	31039	Monterey Bay Air Resources District	MBARD Board Room - Audio Visual 50% Cost Share Agreement	57,184.25
02/29/2024	31040	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - February 2024	85.00
02/29/2024	31041	Caliper Corporation - RTDM	RTDM Technical Support Services for January 2024	337.50
02/29/2024	31042	Comcast - Monterey	High Speed Internet for 03/01/2024 - 03/31/2024	742.45
02/29/2024	31043	Donald G. Freeman	Legal Services for March 2024	1,125.00
02/29/2024	31044	Iron Mountain, Inc.	Offsite Document Storage for February 2024	249.41
02/29/2024	31045	Monterey Bay Air Resources District	March 2024 Rent	5,968.00
02/29/2024	31046	Monterey Computer Corporation, Inc.	IT Support Services for March 2024	2,292.00
02/29/2024	31046	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - March 2024	326.05
02/29/2024	31047	Pitney Bowes Inc. - Machine Rental	Lease Postage Meter from Mar 30, 2024 - Jun 29, 2024	350.67
02/29/2024	31048	Shell Small Business	Fuel Cost 2/06/24 - 2/07/24	68.35
02/29/2024	31049	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	234.80
02/29/2024	31050	VISA Mechanics Bank - 3667	Parking	6.39
02/29/2024	31051	Visa Mechanics Bank - 4089	Office Supplies, Cellular, Subscriptions, HP Workstations (Qty 6)	13,236.78
02/29/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 2/29/24	118,379.73
			<b>Total</b>	<b>\$ 937,071.49</b>



**AMBAG**  
**A/R Aging Detail**  
**As of February 29, 2024**

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
02/29/2024	4402	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	02/29/2024		28,144.05	
02/29/2024	4403	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	02/29/2024		104,419.74	
02/29/2024	4408	RAPS A/R	ALL AMBAG -RAPS WE 530	02/29/2024		1,294.73	
02/29/2024	4409	RAPS A/R	ALL AMBAG -RAPS WE 538	02/29/2024		534.38	
02/29/2024	4410	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	02/29/2024		955.21	
02/29/2024	4411	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	02/29/2024		955.20	
01/31/2024	4404	Caltrans, D5	Caliper \$337.50, Manhan \$86,202, Ascent \$7,003.25, Ecology \$1,082.79, PRB \$4,096.18, Rincon \$2.8...	03/01/2024		292,985.17	PAID
02/29/2024	4407	Caltrans, D5	Caliper \$4,752.50, Ascent \$6,412.85, Ecology \$1,057.32, Rincon \$1,831.50, BI Consulting \$3,000.0...	03/30/2024		195,934.88	
01/31/2024	4401	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	04/30/2024		7,554.78	PAID
02/29/2024	4406	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	05/29/2024		7,388.04	
01/31/2024	4405	RAPS A/R	ALL AMBAG -RAPS WE 530	01/31/2024	29	2,311.69	PAID
12/31/2023	4400	RAPS A/R	ALL AMBAG -RAPS WE 538	12/31/2023	60	3,690.16	PAID
02/29/2024	4396	Rural REN Administrator	ALL AMBAG (ACCRUAL ONLY)	11/30/2023	91	11,282.34	
			Net AMBAG Receivables			\$ 657,450.37	

PAID Reflects payments received subsequent to February 29, 2024.

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**MEMORANDUM**

**TO:** AMBAG Executive/Finance Committee

**FROM:** Maura F. Twomey, Executive Director

**RECOMMENDED BY:** Errol Osteraa, Director of Finance and Administration

**SUBJECT:** Financial Update Report

**MEETING DATE:** April 10, 2024

**RECOMMENDATION:**

Staff recommends that the Executive/Finance Committee receive the Financial Update Report.

**BACKGROUND/ DISCUSSION:**

The enclosed financial reports are for the 2023-2024 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through February 29, 2024, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

**FINANCIAL IMPACT:**

The Balance Sheet for February 29, 2024, reflects a cash balance of \$2,019,083.90. The accounts receivable balance is \$657,450.37, while the current liabilities balance is \$632,790.38. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of February 29, 2024, reflects a positive Net Position in the amount of \$413,559.91. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of \$230,301.28. Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to the collection of member dues which are received in July and the timing of various year-end adjustments required after our financial audit.

*Planning Excellence!*

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The following table highlights key Budget to Actual financial data:

**Budget to Actual Financial Highlights**  
**For Period July 1, 2023 through February 29, 2024**

<b>Expenditures</b>	<b>Budget Through February 2024</b>	<b>Actual Through February 2024</b>	<b>Difference</b>
Salaries & Fringe Benefits	\$ 1,939,400.00	\$ 1,765,096.18	\$ 174,303.82
Professional Services	\$ 8,679,269.00	\$ 2,176,700.17	\$ 6,502,568.83
Lease/Rentals	\$ 55,000.00	\$ 50,827.91	\$ 4,172.09
Communications	\$ 18,533.00	\$ 13,481.85	\$ 5,051.15
Supplies	\$ 97,443.00	\$ 34,883.97	\$ 62,559.03
Printing	\$ 8,000.00	\$ 1,505.38	\$ 6,494.62
Travel	\$ 48,733.00	\$ 8,096.15	\$ 40,636.85
Other Charges	\$ 242,835.00	\$ 288,862.47	\$ (46,027.47)
<b>Total</b>	<b>\$ 11,089,213.00</b>	<b>\$ 4,339,454.08</b>	<b>\$ 6,749,758.92</b>
<b>Revenue</b>			
Federal/State/Local Revenue	\$ 11,156,558.00	\$ 4,569,755.36	\$ 6,586,802.64

Note: AMBAG is projecting a surplus, therefore budgeted revenues do not equal expenses.

**Revenues/Expenses (Budget to Actual Comparison):**

The budget reflects a linear programming of funds while actual work is contingent on various factors. Therefore, during the fiscal year there will be fluctuations from budget-to-actual.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. Projects early in their implementation are Integrated Land Use Model and Development Monitoring Framework Tool, Monterey Bay Natural and Working Lands Climate Mitigation and Resiliency Study, California Central Coast Sustainable Freight Study, and Complete Streets. This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program (REAP) provides \$7,931,311 in funding of which a large portion will pass through to partner agencies. This program is approximately 96% completed. The current budget includes a proportionate share of \$10,133,742 in funding for the REAP 2.0 program. It is in its early stages.

Since AMBAG funding is primarily on a reimbursement basis, any deviation in expenditure also results in a corresponding deviation in revenue. Budget-to-actual revenue and expenditures are monitored regularly to analyze fiscal operations and propose amendments to the budget if needed.

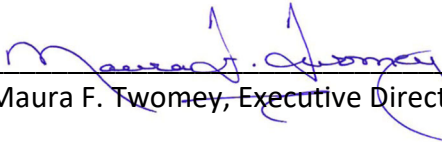
**COORDINATION:**

N/A

**ATTACHMENTS:**

1. Balance Sheet as of February 29, 2024
2. Profit and Loss: July 1, 2023 – February 29, 2024
3. Cash Activity for March 2024

**APPROVED BY:**



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Maura F. Twomey, Executive Director

**Balance Sheet - Attachment 1**

As of February 29, 2024

	<b>February 29, 2024</b>	<b>February 29, 2024</b>
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>		
Mechanics Bank - Special Reserve	925,419.27	463,889.51
Mechanics Bank - Checking	253,750.30	168,900.87
Mechanics Bank - REAP Checking	533,595.00	0.00
Mechanics Bank - REAP 2.0 Checking	301,963.39	632,790.38
Petty Cash	500.00	
LAIF Account	3,855.94	
<b>Total Cash and Cash Equivalents</b>	<u>2,019,083.90</u>	
<b>Accounts Receivable</b>		
Accounts Receivable	657,450.37	258,986.95
<b>Total Accounts Receivable</b>	<u>657,450.37</u>	1,888,153.69
<b>Other Current Assets</b>		
Due from PRWFPA/RAPS	558.58	15,087.16
Prepaid Items	16,707.13	507,907.93
<b>Total Other Current Assets</b>	<u>17,265.71</u>	2,670,135.73
<b>Total Current Assets</b>	<u>2,693,799.98</u>	3,302,926.11
<b>Long-Term Assets</b>		
Net OPEB Asset	96,473.00	
Deferred Outflows - Actuarial	533,833.49	
Deferred Outflows - PERS Contribution	272,963.59	
<b>Total Long-Term Assets</b>	<u>903,270.08</u>	
<b>Capital Assets</b>		
Capital Assets	376,274.18	183,258.63
Accumulated Depreciation	(256,858.22)	230,301.28
<b>Total Capital Assets</b>	<u>119,415.96</u>	413,559.91
<b>Total Assets</b>	<u><b>3,716,486.02</b></u>	<u><b>3,716,486.02</b></u>
<b>Liabilities &amp; Net Position</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		463,889.51
Employee Benefits		168,900.87
Mechanics Bank - Line of Credit		0.00
<b>Total Current Liabilities</b>		<u>632,790.38</u>
<b>Long-Term Liabilities</b>		
Deferred Inflows - Actuarial		258,986.95
Net Pension Liability (GASB 68)		1,888,153.69
OPEB Liability		15,087.16
Deferred Revenue		507,907.93
<b>Total Long-Term Liabilities</b>		<u>2,670,135.73</u>
<b>Total Liabilities</b>		<u>3,302,926.11</u>
<b>Net Position</b>		
Beginning Net Position		183,258.63
Net Income/(Loss)		230,301.28
<b>Total Ending Net Position</b>		<u>413,559.91</u>
<b>Total Liabilities &amp; Net Position</b>		<u><b>3,716,486.02</b></u>

**Profit & Loss - Attachment 2**

July - February 2024

	July - February 2024	July - February 2024
<b>Income</b>		
AMBAG Revenue	192,690.99	
Cash Contributions	75,018.50	
Grant Revenue	4,118,137.52	
Non-Federal Local Match	183,908.35	
<b>Total Income</b>	<b>4,569,755.36</b>	
<b>Expense</b>		
Salaries	1,094,376.64	
Fringe Benefits	670,719.54	
Professional Services	2,176,700.17	
Lease/Rentals	50,827.91	
Communications	13,481.85	
Supplies	34,883.97	
Printing	1,505.38	
Travel	8,096.15	
Other Charges:		
BOD Allowances	5,250.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	820.90	
Workshops/Training	4,025.03	
GIS Licensing/CCJDC Support	8,914.00	
Energy Watch Travel/Classes/Events/Recruitment/Other	875.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	15,045.23	
Recruiting	1,655.32	
Model Expenses	3,300.00	
Dues & Subscriptions	17,817.78	
Depreciation Expense	20,566.88	
Maintenance/Utilities	943.10	
Insurance	25,480.88	
Interest/Fees/Tax Expense	260.00	
<b>Total Other Charges</b>	<b>104,954.12</b>	
Non-Federal Local Match	183,908.35	
<b>Total Expense</b>	<b>4,339,454.08</b>	
<b>Net Income/(Loss)</b>	<b>230,301.28</b>	

**AMBAG**  
**Cash Activity - Attachment 3**  
**For March 2024**

Unaudited

Monthly Cash Activity	July-23	August-23	September-23	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	TOTAL
<b>1. CASH ON HAND</b>													
[Beginning of month]	3,485,673.92	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,083.90	0.00	0.00	0.00	0.00
<b>2. CASH RECEIPTS</b>													
(a) AMBAG Revenue	122,393.92	39,335.97	36,362.67	11,572.10	7,924.10	20,520.51	11,188.83	3,080.52	6,103.80	0.00	0.00	0.00	258,482.42
(b) Grant Revenue	321,324.61	500,755.13	226,665.54	251,418.16	490,551.54	235,752.42	232,391.56	412,739.71	300,539.95	0.00	0.00	0.00	2,972,138.62
(c) REAP Advance Payment	0.00	0.00	0.00	0.00	0.00	0.00	720,000.00	0.00	0.00	0.00	0.00	0.00	720,000.00
(d) Borrowing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>3. TOTAL CASH RECEIPTS</b>	443,718.53	540,091.10	263,028.21	262,990.26	498,475.64	256,272.93	963,580.39	415,820.23	306,643.75	0.00	0.00	0.00	3,950,621.04
<b>4. TOTAL CASH AVAILABLE</b>	3,929,392.45	4,163,695.47	3,244,179.27	3,139,877.63	3,319,421.43	2,605,426.19	3,131,475.05	2,956,155.39	2,325,727.65	0.00	0.00	0.00	0.00
<b>5. CASH PAID OUT</b>													
(a) Payroll & Related *	226,595.24	206,279.10	215,964.87	221,730.16	227,634.13	245,033.18	224,953.03	228,819.68	146,150.23	0.00	0.00	0.00	1,943,159.62
(b) Professional Services	46,858.21	947,109.20	136,956.62	76,138.24	724,329.25	179,301.14	345,764.96	617,146.71	334,209.00	0.00	0.00	0.00	3,407,813.33
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,184.25	0.00	0.00	0.00	0.00	57,184.25
(d) Lease/Rentals	12,157.40	6,603.40	6,579.38	6,217.41	6,217.41	6,568.08	6,466.82	6,568.08	182.00	0.00	0.00	0.00	57,559.98
(e) Communications	2,057.70	1,795.48	1,326.43	1,895.75	2,405.60	852.76	2,574.85	2,147.87	572.64	0.00	0.00	0.00	15,629.08
(f) Supplies	828.27	1,754.13	1,685.39	6,243.48	2,665.15	1,206.16	7,195.51	13,826.68	19.40	0.00	0.00	0.00	35,424.17
(g) Printing	0.00	0.00	245.30	0.00	0.00	593.75	0.00	666.33	0.00	0.00	0.00	0.00	1,505.38
(h) Travel	584.62	1,479.85	1,749.05	2,093.37	1,827.96	814.49	135.72	1,070.07	0.00	0.00	0.00	0.00	9,755.13
(i) Other Charges	16,706.64	17,523.25	2,784.86	4,613.43	5,188.67	3,161.97	4,049.00	9,641.82	1,680.08	0.00	0.00	0.00	65,349.72
(j) Loan Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>6. TOTAL CASH PAID OUT</b>	305,788.08	1,182,544.41	367,291.90	318,931.84	970,268.17	437,531.53	591,139.89	937,071.49	482,813.35	0.00	0.00	0.00	5,593,380.66
<b>7. CASH POSITION</b>	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,083.90	1,842,914.30	0.00	0.00	0.00	0.00