

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2014

Department of the Treasury Internal Revenue Service

For calendar year 2014 or other tax year beginning , 2014, and ending , 20

Information about Form 990-T and its instructions is available at www.irs.gov/form990t. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

- A Check box if address changed
B Exempt under section
501(c)(4)
408(e) 220(e)
408A 530(a)
529(a)

Name of organization ( Check box if name changed and see instructions.)
Minnesota Ground Water Association
Number, street, and room or suite no. If a P.O. box, see instructions.
4779 126th St N
City or town, state or province, country, and ZIP or foreign postal code
White Bear Lake MN 55110-5910

D Employer identification number (Employees' trust, see instructions.)
41-1434403
E Unrelated business activity codes (See instructions.)
541860 453220

C Book value of all assets at end of year
\$110,911.10

F Group exemption number (See instructions.)
G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. advertising in the newsletter
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of Dr. Jeanette H. Leete Telephone number 651-276-8208

Table with 4 main columns: (A) Income, (B) Expenses, (C) Net. Rows include 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 5 Income (loss) from partnerships, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, 9 Investment income, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total.

Table with 4 main columns: (A) Income, (B) Expenses, (C) Net. Rows include 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest, 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income.

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:			
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____			
<b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____			
<b>c</b> Income tax on the amount on line 34 . . . . . ▶		<b>35c</b>	
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . . ▶		<b>36</b>	
<b>37 Proxy tax.</b> See instructions . . . . . ▶		<b>37</b>	
<b>38 Alternative minimum tax</b> . . . . . ▶		<b>38</b>	
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies . . . . . ▶		<b>39</b>	

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>40a</b>		
<b>b</b> Other credits (see instructions) . . . . .	<b>40b</b>		
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . .	<b>40c</b>		
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	<b>40d</b>		
<b>e Total credits.</b> Add lines 40a through 40d . . . . .		<b>40e</b>	
<b>41</b> Subtract line 40e from line 39 . . . . .		<b>41</b>	
<b>42</b> Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) . . . . .		<b>42</b>	
<b>43 Total tax.</b> Add lines 41 and 42 . . . . .		<b>43</b>	
<b>44a</b> Payments: A 2013 overpayment credited to 2014 . . . . .	<b>44a</b>		
<b>b</b> 2014 estimated tax payments . . . . .	<b>44b</b>		
<b>c</b> Tax deposited with Form 8868 . . . . .	<b>44c</b>		
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>44d</b>		
<b>e</b> Backup withholding (see instructions) . . . . .	<b>44e</b>		
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941) . . . . .	<b>44f</b>		
<b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total ▶	<b>44g</b>		
<b>45 Total payments.</b> Add lines 44a through 44g . . . . .		<b>45</b>	
<b>46</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . ▶ <input type="checkbox"/>		<b>46</b>	
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed . . . . . ▶		<b>47</b>	
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . . ▶		<b>48</b>	
<b>49</b> Enter the amount of line 48 you want: <b>Credited to 2015 estimated tax</b> ▶ <b>Refunded</b> ▶		<b>49</b>	

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b> At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶	Yes	No
<b>2</b> During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

**Schedule A—Cost of Goods Sold.** Enter method of inventory valuation ▶ **Cost**

<b>1</b> Inventory at beginning of year	<b>1</b>	2,592	<b>01</b>	<b>6</b> Inventory at end of year . . . . .	<b>6</b>	2,932	<b>70</b>
<b>2</b> Purchases . . . . .	<b>2</b>	919	<b>93</b>	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	<b>7</b>	0	
<b>3</b> Cost of labor . . . . .	<b>3</b>			<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .			Yes No
<b>4a</b> Additional section 263A costs (attach schedule) . . . . .	<b>4a</b>						
<b>b</b> Other costs (attach schedule)	<b>4b</b>	579	<b>24</b>				Yes No
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>	2,932	<b>70</b>				Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here** ▶ *Emily Dejeant* 8/11/15 Date **Treasurer** Title

**Paid Preparer Use Only** Print/Type preparer's name **Jeanette H. Leete** Preparer's signature *Jeanette H. Leete* Date **8/11/2015** Check  if self-employed PTIN **P01417508**  
 Firm's name ▶ **WRI Association Mgmt Co.** Firm's EIN ▶ **41-1571648**  
 Firm's address ▶ **4779 126th St N White Bear Lake MN 55110-5910** Phone no. **651-276-8208**

**Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property		2. Rent received or accrued	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total		Total	<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ▶
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . ▶			

**Schedule E—Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b> . . . . . ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
<b>Total dividends-received deductions</b> included in column 8 . . . . . ▶				

**Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b> . . . . . ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	

**Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

**Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.

**Schedule J—Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) MGWA Newsletter	2,400.00	612.40		340.00	2,640.02	
(2) Directory	incl.above	22.33		84.00	124.42	
(3) Web Ads	110.00	324.94		0	1400.81	
(4)						
<b>Totals</b> (carry to Part II, line (5))	2,510.00	959.68	1,550.32	424.00	4,165.24	1,550.32

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	2,511.00	959.68				1,550.32
<b>Totals, Part II</b> (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.

**Schedule K—Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			

**Calculation of % advertising for Line 11**

Issue	Pages of ads	Pages in Issue
Mar-14	4.375	23
Jun-14	3.5	19
Sep-14	3.25	15
Dec-14	3.75	22
Directory 2013	3.5	23
Newsletter Totals	14.875	79

Attributable to Direc	15%	\$	22.33
Attributable to News	19%	\$	612.40
Attributable to Web	19%	\$	324.94
Readership Costs		\$	4,165.24
Advertising Income	3300	\$	2,510.00
Advertising Gain		\$	1,550.32

Fill in these fields directly from the books (3000 series)

Fill in these fields directly from the books (6000 series) BEFORE the journal entry for Direct ad costs

Fill in these fields after counting ad space and pages

**Calculation of Direct Advertising Costs**

Computer	6125	\$	-	
Postage	6136	\$	190.00	
Printing	6141	\$	187.69	
Direct Ad Costs	6142	\$	-	
Labor	6151	\$	2,859.75	
Supplies	6161	\$	14.98	
Mileage	6171	\$	-	
Taxes	6198	\$	-	\$ 3,252.42
Postage	6236	\$	-	
Printing	6241	\$	-	
Labor	6251	\$	146.75	
Supplies	6261			\$ 146.75
Postage	6336			
Copies	6341			
Web Work	6351	\$	1,536.75	
Supplies	6361	\$	189.00	
Web Consultant	6371	\$	-	
<b>Total</b>		\$	5,124.92	\$ 1,725.75

Schedule J Part I	Gross Advertising Income	Direct Advertising Costs	Advertising Gain or Loss	Circulation Income	Readership Costs	Readership Circulation Income	Readership Costs less Circulation Income	Excess Readership Costs
1	2	3	4	5	6	6 minus 5	7	
(1) Newsletter	\$ 2,400.00	\$ 612.40		\$ 340.00	\$ 2,640.02	\$ 2,300.02		
(2) Directory	\$ -	\$ 22.33		\$ 28.00	\$ 124.42	\$ 96.42		
(3) Web	\$ 110.00	\$ 324.94		\$ -	\$ 1,400.81	\$ 1,400.81		
<b>Totals</b>	\$ 2,510.00	\$ 959.68	\$ 1,550.32	\$ 368.00	\$ 4,165.24	\$ 3,797.24	\$ 1,550.32	

Line 27, Part II \$ 1,550.32

**Schedule A**

Inventory End FY13	\$ 2,592.01	End FY14	\$ 2,932.70
Purchases	\$ 919.93		
Cost Goods Sold	\$ -		
Other Costs	\$ 579.24	used and expensed for Program Activities, not for Unrelated Activities, thus nothing is recorded on the 990T	
<b>Total</b>	\$ 2,932.70		

**MGWA**  
**Profit & Loss**  
 January through December 2014

	Jan - Dec 14
<b>Income</b>	
<b>3100 Contributions</b>	
3165 HOP Fund Contribution	0.00
3170 Unrestricted Donation	0.00
3160 Scholarship Endowment	0.00
3100 Contributions - Other	0.00
<b>Total 3100 Contributions</b>	0.00
<b>3200 Dues</b>	
3210 Professional	17,677.59
3220 Student	165.00
3230 Corp. Membership	-249.00
<b>Total 3200 Dues</b>	17,593.59
<b>3300 Ads</b>	
3310 Newsletter Ads	2,400.00
3330 Web Ad	110.00
<b>Total 3300 Ads</b>	2,510.00
<b>3400 Interest</b>	44.12
<b>3500 Prog. Fees</b>	
<b>3510 Spring Conference</b>	
3511 PR Spring Conference	37,705.00
3512 RT Spring Conference	770.00
3513 ST Spring Conference	460.00
3515 Exhibitor	1,500.00
<b>Total 3510 Spring Conference</b>	40,435.00
<b>3520 Fall Conference Fees</b>	
3526 One Day Wednesday	2,500.00
3524 Fall Conference Non-Member	6,480.00
3523 Fall Conference Exhibits	770.00
3521 Fall Conference Student	590.00
3522 Fall Conference Member	25,140.00
3520 Fall Conference Fees - Other	2,483.50
<b>Total 3520 Fall Conference Fees</b>	37,963.50
<b>Total 3500 Prog. Fees</b>	78,398.50
<b>3600 Products</b>	
3620 Directory Printed	28.00
3670 Newsletter Printed	340.00
<b>Total 3600 Products</b>	368.00
<b>Total Income</b>	98,914.21
<b>Gross Profit</b>	98,914.21
<b>Expense</b>	
<b>4000 Admin</b>	
4036 Gen. Postage	28.00

**MGWA**  
**Profit & Loss**  
 January through December 2014

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	Jan - Dec 14
<b>4100 Fin. Admin.</b>	
4136 Postage	3.90
4162 Tax Software	203.53
4152 IRS & MN returns	1,445.00
4151 Bookkeeping	5,036.38
<b>Total 4100 Fin. Admin.</b>	6,688.81
<b>4300 Corr.</b>	
4362 Software	149.96
<b>Total 4300 Corr.</b>	149.96
<b>4400 BOD</b>	
4410 Meal Expense	1,113.63
<b>Total 4400 BOD</b>	1,113.63
<b>4500 Dues</b>	
4598 Dues Visa Fees	1,230.97
<b>Total 4500 Dues</b>	1,230.97
<b>4600 DB Maint</b>	
4651 Labor	2,040.50
<b>Total 4600 DB Maint</b>	2,040.50
<b>Total 4000 Admin</b>	11,251.87
<b>5000 Programs</b>	
<b>5600 Sinkhole Conference</b>	
5651 Sinkhole Conference Work	1,155.00
<b>Total 5600 Sinkhole Conference</b>	1,155.00
<b>5100 Spring Conf</b>	
5130 Spr Conf Parking	8.00
5198 Sales/Use Tax	810.37
5125 Computer	169.61
5110 Speakers	903.86
5126 Facility	4,012.00
5127 Refreshments	6,456.55
5128 Audio-Visual	170.00
5136 Postage	12.78
5138 Mailing Service	160.00
5141 Printing	370.01
5151 Labor	6,157.00
5161 Supplies	427.27
5171 Mileage	48.16
5197 Insurance	150.00
5199 Bank Fees	1,003.47
<b>Total 5100 Spring Conf</b>	20,859.08

**MGWA**  
**Profit & Loss**  
 January through December 2014

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	Jan - Dec 14
<b>5200 Fall Conf</b>	
5299 Use Tax	721.79
5225 Computer	169.62
5210 Speakers	746.83
5226 Facility	3,760.70
5227 Refreshments	5,931.80
5228 Audio-Visual	355.00
5236 Postage	307.52
5241 Printing	739.50
5251 Labor	6,787.50
5261 Supplies	364.29
5271 Mileage	99.60
5297 Insurance	148.62
5298 VISA fees	56.97
	20,189.74
<b>Total 5200 Fall Conf</b>	
<b>Total 5000 Programs</b>	42,203.82
<b>6000 Mem Services</b>	
6100 Newsletter	
6136 Postage	190.00
6151 Labor	2,859.75
6161 Supplies	14.98
6100 Newsletter - Other	187.69
	3,252.42
<b>Total 6100 Newsletter</b>	
6200 Directory	
6251 Contract Labor	146.75
	146.75
<b>Total 6200 Directory</b>	
6300 Member Corresp.	
6351 Labor	1,536.75
	1,536.75
<b>Total 6300 Member Corresp.</b>	
<b>Total 6000 Mem Services</b>	4,935.92
<b>7000 Public Service</b>	
7100 Donations	10,651.71
7200 MGWAF	
7299 Fees and Taxes	25.00
7226 Facility	105.00
7251 MGWAF Labor	561.50
	691.50
<b>Total 7200 MGWAF</b>	
7300 Public Education	
7351 Public Service Web Work	1,680.00
7310 Coalition Dues	150.00
7366 Web Page Fees	189.00
	2,019.00
<b>Total 7300 Public Education</b>	
<b>Total 7000 Public Service</b>	13,362.21
<b>Total Expense</b>	71,753.82
<b>Net Income</b>	27,160.39



**MGWA**  
**Balance Sheet**  
As of December 31, 2014

	Dec 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1100 Wells Fargo Checking	85,328.60
1150 Affinity Plus	
Participation Checking	26,558.46
1150 Affinity Plus - Other	10.10
<b>Total 1150 Affinity Plus</b>	26,568.56
<b>Total Checking/Savings</b>	111,897.16
<b>Accounts Receivable</b>	
Accounts Receivable	215.00
<b>Total Accounts Receivable</b>	215.00
<b>Other Current Assets</b>	
<b>Prepaid Dues</b>	
Prepaid Retired	-45.00
Prepaid Professional Dues	-5,355.00
<b>Total Prepaid Dues</b>	-5,400.00
1200 Undeposited Funds	540.00
Inventory Asset	2,932.70
Postage Due 95012000	47.79
<b>Total Other Current Assets</b>	-1,879.51
<b>Total Current Assets</b>	110,232.65
<b>Fixed Assets</b>	
<b>2014 Fixed Asset</b>	
2014 Sony Fit Vaio	
Accumulated Depreciation	-339.23
Cost	1,017.68
<b>Total 2014 Sony Fit Vaio</b>	678.45
<b>Total 2014 Fixed Asset</b>	678.45
<b>2006 Fixed Asset</b>	
HP 3880dn	
Cost	1,149.00
Accumulated Depreciation	-1,149.00
<b>Total HP 3880dn</b>	0.00
<b>Total 2006 Fixed Asset</b>	0.00
<b>Total Fixed Assets</b>	678.45
<b>TOTAL ASSETS</b>	<b>110,911.10</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	10,583.40
<b>Total Accounts Payable</b>	10,583.40

**MGWA**  
**Balance Sheet**  
As of December 31, 2014

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	<u>Dec 31, 14</u>
<b>Other Current Liabilities</b>	
Use Tax Payable	8.44
Prepaid Expenses	
PrePaid Conference Expenses	-875.00
	<hr/>
<b>Total Prepaid Expenses</b>	-875.00
	<hr/>
<b>Total Other Current Liabilities</b>	-866.56
	<hr/>
<b>Total Current Liabilities</b>	9,716.84
	<hr/>
<b>Total Liabilities</b>	9,716.84
<b>Equity</b>	
Opening Bal Equity	676.84
Retained Earnings	73,357.03
Net Income	27,160.39
	<hr/>
<b>Total Equity</b>	101,194.26
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>110,911.10</b>
	<hr/> <hr/>