

**NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FOUNDATION
NOTE TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1998**

Note 4 - Net Investment in Leases (Continued)

The net investment in the lease at June 30, 1998, was as follows:

	<u>Passenger Bus</u>	<u>Sports-Bar Video Equipment</u>	<u>Total</u>
Total Minimum Lease Payments Remaining	\$ 18,334	\$ 4,330	\$ 22,664
Less: Unearned Income	(3,128)	-	(3,128)
NET INVESTMENT IN LEASES	\$ 15,206	\$ 4,330	\$ 19,536

SCHEDULE OF MINIMUM LEASE PAYMENTS DUE

<u>Year Ended June 30,</u>	<u>Passenger Bus</u>	<u>Sports-Bar Video Equipment</u>	<u>Total</u>
1997	\$ 9,400	\$ 4,330	\$ 13,730
1998	3,234	-	3,234
TOTAL	\$ 12,634	\$ 4,330	\$ 16,964

Note 7 - Operation 1-A

During 1998, NLU launched Operation 1-A in an effort to raise \$3,000,000 so the football program could advance from 1-AA to 1A. The funds collected and expenses incurred are reflected in the Other Restricted Funds.

SCHEDULE 3

Scholarships	Other Expenses	Balance June 30, 1999
10,247	148,109	117,589
-	537	3,874
-	77,219	179
-	-	0
5,080	40,211	21,887
-	-	945
1,201	44	0
5,379	5,801	0
-	-	(48,718)
699	2,887	0
48	7,800	108
1,407	2,047	802
-	-	214
144	-	0
893	181	0
93	121	0
118,121	177,649	98,725

NORTHEAST LOUISIANA UNIVERSITY ATHLETIC SCHOLARSHIP FOUNDATION
ANALYSIS OF RESTRICTED FUNDS
FOR THE YEAR ENDED JUNE 30, 1995

Restricted Funds	Balance June 30, 1994	Contributions	Other Revenues	Transfers From (To) Other Funds
Basketball	\$18,218	\$44,648	-	-
Basketball	1,352	1,149	-	-
Coaches' Media	-	-	77,808	-
Golf Club	3,842	-	-	(3,842)
Golf	34,278	42,285	11,888	(18,085)
Lafrey Scholarship	843	-	-	-
Men's Tennis	65	1,280	-	-
Men's Track	1,297	18,043	-	-
Operation 1-A	(123,454)	74,738	-	-
Softball	91	3,475	-	-
Swimming	343	7,881	-	-
Volleyball	1,108	880	-	-
Wrestlers	274	-	-	-
Women's Athletics	-	95	345	-
Women's Basketball	874	100	-	-
Women's Tennis	68	145	-	-
TOTALS	(188,808)	\$188,237	\$88,214	(\$13,842)

FUNDS AVAILABLE

Balance June 30, 1995 Funds Available	Earnings	Contributions	Special Events (Net)	Transfer To/(From) Funds Available	Scholarships & Support	Balance June 30, 1996 Funds Available
\$961	\$461	\$125	\$ -	(\$461)	(\$961)	\$189
8	7	-	-	(7)	-	8
100	342	-	-	(342)	(100)	100
1,290	1,204	-	-	(1,204)	(1,290)	0
1,080	1,117	-	-	(1,117)	(1,080)	60
4,070	1,810	318	1,620	(1,810)	(1,880)	4,288
29	29	-	-	(29)	-	29
1,288	881	-	-	(881)	(128)	881
178	282	-	-	(282)	(178)	(22)
\$8,189	\$8,493	\$535	\$1,620	(\$8,493)	(\$8,587)	\$1,647

NORTHEAST LOUISIANA UNIVERSITY ATHLETIC SCHOLARSHIP FOUNDATION
ANALYSIS OF ENDOWMENT FUNDS
FOR THE YEAR ENDED JUNE 30, 1998

ENDOWMENT PRINCIPAL

Endowment	Balance June 30, 1995 Endowment Principal	Gain (Loss) on Investment	Contributions	Transfers To (From) Endowment Principal	Balance June 30, 1998 Endowment Principal
Burroughs	\$48,331	\$ -	665	\$481	\$49,607
Dwyer	162	-	-	7	169
Huffman	1,411	-	-	242	1,653
Hunterman	28,366	-	-	1,394	29,760
Malone	28,366	-	-	1,157	29,523
Martin	26,951	-	75	1,648	28,674
Myers	682	-	-	29	711
Parker	1,299	-	1,452	1,481	4,232
Shaw	1,815	-	288	1,282	3,385
TOTAL	\$118,219	\$0	\$1,885	\$18,483	\$138,243

SUPPLEMENTARY INFORMATION

SOUTHERN LOUISIANA UNIVERSITY
ANNUAL FINANCIAL STATEMENTS
NOTE TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1986

Note 7 - Operations, Ltd (Continued)

A summary of the transactions since the inception of Operation 1-8 is as follows:

	1982			
	to			
	1984	1985	1986	Total
Cash Contributions	\$ 782,401	\$ 204,378	\$ 74,728	\$ 1,061,507
In-kind Services	52,682	-	-	52,682
Transfer from Quasi- Endowment Fund	475,322	-	-	475,322
Total Contributions	1,310,405	204,378	74,728	1,589,511
Building Expenses	1,462,848	-	-	1,462,848
Other Expenses	19,180	1,723	-	20,903
Total Expenses	1,482,028	1,723	-	1,483,751
DEFICIT	\$ 168,623	\$ 182,815	\$ 74,728	\$ 426,166

The deficit of \$48,728 is expected to be eliminated through the collection of remaining pledges of \$54,718, less an allowance of \$6,000 for possible encumbrance accounts. Since these pledges are not legally binding, pledges have not been reflected as receivables in the financial statements.

Note 8 - Insurance Program

During fiscal 1990, the Foundation began an insurance program whereby donors could make their contributions in the form of life insurance policies. Each contributor's life insurance is funded by the insured with the Foundation as the owner and beneficiary.

For the year ended June 30, 1986, contributions in the form of premiums \$12,422 were made. The cash value of these policies increased by \$8,484 to \$28,380 which reduced insurance expense to \$28,000.

**NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1984**

NOTE 4 - Bank Trust Funds (Continued)

Investments maintained by bank trusts are stated at cost except for non-cash gifts which are recorded at date-of-acquire value. Market values and accumulated appreciation (depreciation) at June 30, 1984, are summarized as follows:

	<u>Market Value</u>	<u>Book Value</u>	<u>Accumulated Appreciation</u>
TOTAL BANK TRUST FUNDS	\$ 512,983	\$ 305,847	\$ 207,136

NOTE 5 - EQUIPMENT

Equipment is recorded at cost upon purchase or at fair market value upon donation and is depreciated by the straight-line basis over the useful lives (3-15 years) of the individual assets. The balances in major classes are as follows:

Ski Boat	\$ 20,000	
New Car Golf Team	15,000	
Other	10,000	
Computer Equipment	7,151	
Furniture and Fixtures	6,997	
Camera and Video Equipment	6,100	
ICE MACHINES	5,185	
Equipment	4,883	
Total	79,306	
LESS Accumulated Depreciation		41,189
TOTAL EQUIPMENT		\$ 38,117

NOTE 6 - Net Investment in Lease

For the fiscal year beginning July 1984, Northeast Louisiana University was required to take bids for a bus and video equipment similar in specifications to those leased from the Foundation. The Foundation submitted one bid and both were selected. Consequently, new lease terms were established.

Beginning with the July 1984 payment, the passenger bus lease requires monthly payments of \$800 with the final payment due March 1989.

Beginning with the July 1984 payment, the video equipment lease requires monthly payments of \$500 with the final payment due April 1987.

NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1988

Note 1 - Nature of Activities and Summary of Significant Accounting Policies
 (Continued)

F. Business Operations

Monetary assets donated to the Foundation are recorded at fair market value at date of donation.

G. Statement of Cash Flows

For the purpose of the statement of Cash Flows, the Foundation considers all highly liquid short instruments purchased with a maturity of three months or less to be cash equivalents.

H. Reclassifications

Certain 1985 amounts have been reclassified to conform to current year financial statement presentation.

Note 2 - Tax Status

Northeast Louisiana University Athletic Scholarship Foundation is a nonprofit corporation exempted from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Note 3 - Functional Allocation of Expenses

The direct costs of providing the various programs and other activities have been summarized on a functional basis in the statement of contributions and revenue, expenses, and changes in fund balances. Program services expenses are those directly related to the purposes for which the Foundation exists. Supporting services expenses reflect other expenses incurred in operating the programs.

Note 4 - Bank Trust Funds

The Foundation has funds invested in some bank trust departments. The funds are invested in the following types of investments at June 30, 1988:

Cash Equivalents	\$ 28,642
Mortgage-backed securities	252,311
Mono Funds	75,000
Mutual Funds	127,823
Equity Funds	<u>25,284</u>
Total	473,380
Less: Revenue Interest	<u>3,583</u>
TOTAL BANK TRUST FUNDS	\$ 469,797

LITTLE & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 2081 1115 NORTH ORLEANS STREET
MONROE, LOUISIANA 70501

RECEIVED
LEGISLATIVE ASSISTANT

9/28/66 - 6 00 00

TELEPHONE (504) 333-2100
TELETYPE (504) 333-4200

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Northwest Louisiana University
ATHLETIC SCHOLARSHIP FOUNDATION
Monroe, Louisiana

We have audited the accompanying balance sheet of Northwest Louisiana University Athletic Scholarship Foundation as of June 30, 1966, and the related statements of contributions and revenue, expenses, and changes in fund balances, and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Northwest Louisiana University Athletic Scholarship Foundation as of June 30, 1966, and the results of its operations and cash flows for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules included in the index as Schedule 1 and Schedule 2 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial statements for that year in which we expressed an unqualified opinion on the financial statements of Northwest Louisiana University Athletic Scholarship Foundation.

Monroe, Louisiana
October 27, 1966

Received by
Legislative Assistant

Little & Company

By 

NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC STIPENDIUM FUNDING
STATEMENT OF RECEIPTS AND REVENUE,
EXPENSES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1975

	Unrestricted Fund	Other Restricted Funds	Equipment Fund
CONTRIBUTIONS			
Regular Contributions and Memberships	\$ 299,184	\$ -	\$ -
Contributions in-kind	329,095	-	-
Restricted Contributions	-	188,137	-
Special Events	-	-	-
Total Contributions	628,279	188,137	-
Revenues			
Interest and Dividends	-	-	-
Other Revenues	87,708	88,318	-
Gain on Sale of Investments and Assets	-	-	-
Total Revenue	87,708	88,318	-
Total Contributions and Revenues	715,987	276,455	-
EXPENSES, SERVICES, REVENUES			
Expenses	-	177,848	-
Depreciation	-	-	8,928
Scholarship	218,887	18,121	-
Staff Support	100,390	-	-
University and Sports Promotion	218,322	-	-
Total Program Services Expenses	537,606	195,979	8,928
Supporting Services Expenses			
Depreciation	-	-	189
Insurance Program	28,005	-	-
Fund Raising	48,882	-	-
Material and Supplies	13,488	-	-
Professional Fees	8,078	-	-
Total Supporting Services Expenses	97,458	-	189
Total Expenses	635,064	196,079	9,117
Surplus (Deficiency) for the Year	(79,077)	80,376	(9,117)
Changes in Fund Balance			
Fund Balance - Beginning of Year	180,508	(59,488)	28,827
Transfers:			
Transfer to Endowment Principal From Endowment Receipts	-	-	-
Transfer of Savings From Quasi-Endowment	43,887	-	-
Transfer to Endowment From Restricted Fund	-	(30,000)	-
Transfer to Equipment Fund for Equipment acquisitions	(23,446)	-	23,446
Transfer to Unrestricted Fund From Restricted for Staff Club	3,842	3,842	-
FUND BALANCE AT END OF YEAR	(14,794)	1,718	19,710

SOUTHWEST LOUISIANA UNIVERSITY
FOUNDATION SCHOLARSHIP FUNDING
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1996

NOTE 9 - Summary of Endowment Fund Earnings

included in the Endowment Fund are funds available which consisted of earnings from invested endowment funds and are available for scholarships and academic support. Changes in funds available during 1996 were as follows:

funds available - June 30, 1995	\$ 8,189
Add: Earnings	1,462
Contributions	528
Special Events (1995)	1,428
Less: Transfer Earnings to Principal Scholarships and Support	(5,452)
<u>FUNDS AVAILABLE - JUNE 30, 1996</u>	<u>\$ 6,155</u>

As outlined in the audit and accounting guide entitled "Methods of Certain Nonprofit Organizations", the Foundation requests the full amount of resources received as revenue and support in the income portion of the Endowment Fund's Statement of Contributions and Revenue, Expenses, and Changes in Fund Balances. Resources which are support for scholarships and academic support in any given year are included in the fund balance of the endowment fund.

WESTERN MICHIGAN UNIVERSITY
ATHLETIC SCHOLARSHIP FUNDRAISING
BALANCE SHEET
JUNE 30, 1998

	<u>Unrestricted</u> <u>Fund</u>	<u>Other</u> <u>Restricted</u> <u>Funds</u>
ASSETS		
Current Assets		
Cash	\$ 81,413	\$ 85,540
Bank Trust Funds - at Cost	280,888	-
Accounts Receivable	2,198	-
Interest Receivable	-	-
Due From Other Funds	-	-
Total Current Assets	<u>364,500</u>	<u>85,540</u>
Property and Equipment		
Equipment	-	-
Lease Accumulated Depreciation	-	-
Net Property and Equipment	<u>-</u>	<u>-</u>
Other Assets		
Net Investment in Leases	28,400	-
Cash Surrender Value of Life Insurance	51,328	-
Total Other Assets	<u>79,728</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 444,228</u>	<u>\$ 85,540</u>
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	\$ 208,945	\$ 24,428
Deferred Income	18,300	500
Due to Other Funds	-	86,716
Total Current Liabilities	<u>227,245</u>	<u>111,644</u>
Long-Term Liabilities		
Deferred Income	98,000	-
Total Liabilities	<u>325,245</u>	<u>111,644</u>
Fund Balance		
Unrestricted	44,933	-
Endowments/Quasi-Endowments	-	-
Restricted	-	8,720
Net Investment in Equipment	-	-
Total Fund Balance	<u>44,933</u>	<u>8,720</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 370,178</u>	<u>\$ 120,364</u>

**NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1996**

NOTE 2 - Details of Activities and Summary of Significant Accounting Policies
Continued

D. Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund; however, in the accompanying financial statements, some funds that have similar characteristics have been combined into funds groups. Accordingly, some financial transactions have been recorded and reported by fund group.

The nature, limitations and fund balances of Northeast Louisiana University Athletic Scholarship Foundation are reported in self-balancing fund types, as follows:

1. The Unrestricted fund included all resources available for support of the Foundation's operations at the sole discretion of the Foundation.
2. The Endowment fund represents funds contributed to the Foundation that are subject to restrictions of gift instruments. Contributions to endowment funds are not available for use during the term of the applicable trust agreement. The earnings from such funds are available for scholarships or for expenses of designated departments of the University as specified by the individual agreements.
3. The Northeast Louisiana University Athletic Scholarship Foundation, in prior years, set aside funds as quasi-endowment with the intention of only spending the interest on these funds. However, the Board used a portion of the corpus in fiscal 1994.
4. Other Restricted funds include amounts that have been donated for specific use of departments or organizations of the University. The donations and earnings, if any, are held by the Foundation until requested by the specified department or organization.

E. Contributions Included

The Foundation receives some donated goods and services from supporters of the Foundation. These items are valued at their fair market value at the date of donation.

OFFICIAL
COPY

to Not used for

Public Information
Office Hours Only
9:00 a.m. to 5:00 p.m.
#442-6755

NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP PROGRAM

JUNE 30, 1988

RECEIVED
ATHLETIC SCHOLARSHIP PROGRAM
57 FEB -6 10 1988

18888

	Page
Independent Auditor's Report	1
Balance Sheet	2
Statement of Contributions and Revenue, Expenses, and Changes in Fund Balance	3
Statement of Cash Flows	4
Notes to Financial Statements	5-12
Schedule 1 - Analysis of Statement Funds	13
Schedule 2 - Analysis of Restricted Funds	14

These provisions of state law, this report is a public document. A copy of this report is available for public inspection and copying at the office and during the regular office hours of the Louisiana State Auditor, 1000 Poydras Street, New Orleans, Louisiana 70112. This report is also available for public inspection at the office of the State Auditor, 1000 Poydras Street, New Orleans, Louisiana 70112.

1988 FEB 12 1988

NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FUNDATION
STATEMENT OF CASH FLOW
JUNE 30, 1976

	RESTRICTED Fund	Other Restricted Funds
Cash Flow From Operating Activities		
Excess (Deficiency) for the Year Adjustments to Reconcile Excess (Deficiency) to Net Cash Provided by Operating Activities:	\$ 18,941	\$ 80,072
Depreciation	-	-
Sale on Sale of Equipment	-	-
Donation of Equipment	-	-
Change in:		
Accounts Receivable	260	-
Interest Receivable	-	-
Prepaid Expenses	-	-
Transfer From (To) Other Funds	24,284	(13,847)
Deferred Income	189,580	580
Cash Surrender Value of Life Insurance Policies	(8,487)	-
Accounts Payable	(22,880)	28,287
Due To Other Funds	-	(14,128)
Due From Other Funds	-	-
Initial Adjustments	188,111	(58,827)
Net Cash Provided by Operating Activities	26,769	25,289
Cash Flow From Investing Activities		
Proceeds From Sale of Equipment	-	-
Purchase of Equipment	-	-
Decrease in Certificates of Deposit	-	-
Increase in Bank Trust Funds	(22,577)	-
Loan Payments Received	12,323	-
Net Cash Used by Investing Activities	(10,254)	-
Net Increase (Decrease) in Cash and Cash Equivalents	16,515	25,289
Cash and Cash Equivalents at Beginning of Year	71,818	88,320
Cash and Cash Equivalents at End of Year	\$ 88,333	\$ 113,609
Cash and Cash Equivalents Included on Balance Sheet as:		
Cash	\$ 87,473	\$ 89,269
Bank Trust Funds	-	-
Total Cash and Cash Equivalents at Included on Balance Sheet	\$ 87,473	\$ 89,269

	Raja & Partners Fees	Employment Fees	SIA AEP Quarterly - EMPLOYMENT	TOTAL SIA FEES	
				1998	1999
Q1	10,225	\$ 3,793	\$ 43,887	\$ 27,383	\$ 91,924
	10,225	"	"	10,225	10,225
	"	"	"	"	9,188
Q2	2,895	"	"	(2,895)	"
	"	"	"	268	19,900
	"	"	2,004	2,004	4,994
	"	"	"	"	1,563
	23,445	28,890	(43,887)	"	"
	"	"	"	120,900	"
	"	"	"	(6,453)	(24,833)
	"	"	"	8,771	188,800
	"	"	"	(28,738)	(128,318)
	"	"	74,738	74,738	128,318
	<u>31,325</u>	<u>28,890</u>	<u>32,953</u>	<u>120,900</u>	<u>182,922</u>
	20,820	13,781	76,792	157,953	192,824
	"	"	"	"	35,310
Q3	20,820	"	"	(20,820)	(38,995)
	"	"	"	"	48,800
	"	"	(120,219)	(158,790)	(248,988)
	"	"	"	12,323	12,323
	<u>20,820</u>	<u>"</u>	<u>(120,219)</u>	<u>(182,457)</u>	<u>(178,990)</u>
	"	13,781	(55,447)	(4,832)	17,120
	"	<u>128,028</u>	<u>81,028</u>	<u>298,800</u>	<u>328,283</u>
Q4	"	\$ 128,028	\$ 28,842	\$ 242,778	\$ 248,820
	"	"	"	"	"
Q5	"	\$ 128,028	\$ "	\$ 212,932	\$ 198,925
	"	"	28,832	28,832	126,021
Q6	"	\$ 128,028	\$ 28,832	\$ 242,778	\$ 248,828

The accompanying notes are an integral part of this financial statement.

**NORTHEAST LOUISIANA UNIVERSITY
ATHLETIC SCHOLARSHIP FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1971**

Note 1 - Nature of Activities and Summary of Accounting Policies

A. Nature of Activities

The Northeast Louisiana University Athletic Scholarship Foundation, formed November 29, 1962, strives to secure the necessary means to improve the student athlete academically and to enhance the University's image through athletic excellence. The objectives of the Foundation are to raise funds for scholarships; help finance all support groups with travel, materials and supplies; help finance and build, upgrade, and maintain athletic facilities.

The duties of the Foundation shall be to select and form an intercollegiate sports group to act as a 40 person Board of Directors and leaders of the Annual Fund Drive; to keep and maintain up-to-date records on all donors, both present and past members; to form, guide and direct various satellite clubs in North Louisiana towns so that interest in LSU will be created and maintained; to create and set up special projects for extra funds; and to aid and assist with promotion and marketing our excellent product - the Student Athlete.

The most visible products of Northeast Louisiana University are the athletic teams we put on the playing field. Images are created by what people perceive you to be. Through local and national mass media coverage it is our desire and commitment to make LSU the best university possible with our student athletes leading the way.

B. Basis of Accounting

The financial statements of Northeast Louisiana University Athletic Scholarship Foundation have been prepared on the accrual basis. The significant accounting policies followed by the Foundation are described below to enhance the usefulness of the financial statements to the reader.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities in the notes to the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Equipment Fund	Encumbrance Fund	BLU AIF Quant- Encumbrance	Total All Funds	
			2024	2023
\$ -	\$ 139,890	\$ -	\$ 303,833	\$ 290,826
-	-	160,918	369,817	642,280
-	-	-	2,190	3,450
-	-	1,563	3,663	5,627
-	-	88,718	88,718	123,458
-	139,890	471,208	937,218	864,166
79,328	-	-	79,328	55,882
<u>1</u> 81,152	-	-	<u>1</u> 81,152	<u>1</u> 58,593
38,182	-	-	38,182	24,927
-	-	-	18,404	31,120
-	-	-	51,278	48,820
-	-	-	69,783	78,614
<u>2</u> 38,182	<u>2</u> 139,890	<u>2</u> 871,388	<u>2</u> 1,019,182	<u>2</u> 983,827
\$ -	\$ -	\$ -	\$ 229,233	\$ 229,230
-	-	-	20,000	-
-	-	-	88,728	123,834
-	-	-	304,249	352,610
-	-	-	79,082	-
-	-	-	394,249	352,610
-	-	-	44,930	180,588
-	119,890	481,200	663,088	847,327
-	-	-	8,724	(59,508)
38,182	-	-	38,182	28,837
<u>3</u> 38,182	<u>3</u> 119,890	<u>3</u> 481,200	<u>3</u> 814,249	<u>3</u> 613,327
<u>2</u> 38,182	<u>2</u> 119,890	<u>2</u> 481,200	<u>2</u> 1,048,182	<u>2</u> 983,827

The accompanying notes are an integral part of this financial statement.