

State of Florida



## Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

**-M-E-M-O-R-A-N-D-U-M-**

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**DATE:** November 13, 2014

**TO:** Office of Commission Clerk (Stauffer)

**FROM:** Division of Engineering (Hill, King) *DF TB*  
Division of Accounting and Finance (Frank, Norris, Fletcher) *BE AMO*  
Office of Industry Development and Market Analysis (Roberts) *SH*  
Office of the General Counsel (Young) *af JSC* *clear for AM*

**RE:** Docket No. 140121-WU – Application for approval of transfer of Certificate No. 539-W from Raintree Harbor Utilities, LLC to Raintree Waterworks, Inc. in Lake County.

**AGENDA:** 11/25/14 – Regular Agenda – Proposed Agency Action for Issue 2 – Interested Persons May Participate

**COMMISSIONERS ASSIGNED:** All Commissioners

**PREHEARING OFFICER:** Brown

**CRITICAL DATES:** None

**SPECIAL INSTRUCTIONS:** None

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### Case Background

On June 5, 2014, Raintree Waterworks, Inc. (applicant or buyer) filed an application for the transfer of Certificate No. 539-W from Raintree Harbor Utilities, LLC (Raintree or Utility) in Lake County. The service area is located in the St. Johns River Water Management District and is in a water resource caution area. According to Raintree's 2013 Annual Report, it serves 116 water customers with operating revenue of \$42,330, which designates it as a Class C utility.

The Utility was originally granted a small system exemption from Commission regulation in 1987.<sup>1</sup> In 1992, the Utility was granted Certificate No. 539-W<sup>2</sup> and in 2000, the Utility was granted a transfer of majority organizational control.<sup>3</sup> In 2005, the Utility was granted an extension of service territory to include the Bentwood subdivision in Lake County.<sup>4</sup> (Attachment A) The Utility's existing Commission approved rates were established in a staff assisted rate case in 2008.<sup>5</sup> In 2012, the Utility was granted the transfer of Raintree Harbor water facilities and Certificate No. 539-W to Raintree Harbor Utilities, LLC.<sup>6</sup> In the same docket, Raintree was granted the transfer of the Bentwood water facilities to the Bentwood Homeowners Association, Inc. In 2013, the Commission approved a quick-take amendment to extend service territory in Lake County.<sup>7</sup>

This recommendation addresses the transfer of the water system and the net book value of the water system at the time of transfer. The Commission has jurisdiction pursuant to Section 367.071, Florida Statutes (F.S.).

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<sup>1</sup> See Order No. 18131, issued September 8, 1987, in Docket No. 870796-WU, In re: Petition of Raintree Harbor Phase 1 for determination of exempt status of a water facility in Lake County.

<sup>2</sup> See Order No. PSC-92-0019-FOF-WU, issued March 10, 1992, in Docket No. 911039-WU, In re: Application of Raintree Utilities, Inc. for a water certificate in Lake County, Florida.

<sup>3</sup> See Order No. PSC-00-0843-FOF-WU, issued April 28, 2000, in Docket No. 000149-WU, In re: Application for transfer of majority organizational control of Raintree Utilities, Inc., holder of Certificate No. 539-W in Lake County, from Don Monn to Keith J. Shamrock, and correction territory description.

<sup>4</sup> See Order No. PSC-05-0706-PAA-WU, issued June 29, 2005, in Docket No. 050028-WU, In re: Application for amendment of Certificate No. 539-W to extend territory in Lake County by Raintree Utilities, Inc., and for modification of service availability policy.

<sup>5</sup> See Order No. PSC-08-0483-PAA-WU, issued July 25, 2008, in Docket No. 070627-WU, In re: Application for staff-assisted rate case in Lake County by Raintree Utilities, Inc.

<sup>6</sup> See Order No. PSC-12-0260-PAA-WU, issued May 29, 2012, in Docket No. 110302-WU, In re: Application by Raintree Utilities, Inc. in Lake County for the transfer of the Bentwood water facilities to the Bentwood Homeowners Association, Inc., and the transfer of the Raintree Harbor water facilities and Certificate No. 539-W to Raintree Harbor Utilities, LLC.

<sup>7</sup> See Order No. PSC-13-0122-FOF-WU, issued March 12, 2013, in Docket No. 120284-WU, In re: Application for amendment of Certificate No. 539-W to extend service area in Lake County by Raintree Harbor Utilities, Inc.

### Discussion of Issues

**Issue 1:** Should the transfer of Raintree Harbor Utilities, LLC's water system and Certificate No. 539-W to Raintree Waterworks, Inc. be approved?

**Recommendation:** Yes. The transfer of the water system and Certificate No. 539-W is in the public interest and should be approved effective the date of the Commission vote. The resultant order should serve as the buyer's certificate and should be retained by the buyer. The Utility's existing rates and charges should remain in effect until a change is authorized by the Commission in a subsequent proceeding. The tariff pages reflecting the transfer should be effective on or after the stamped approval date on the tariff sheets, pursuant to Rule 25-30.475(1), Florida Administrative Code (F.A.C.). The buyer should be responsible for filing the 2014 Annual Report, paying 2014 Regulatory Assessment Fees (RAFs), and should be responsible for filing all future annual reports and RAFs. (Hill, Frank)

**Staff Analysis:** On June 5, 2014, Raintree Waterworks, Inc. filed an application for the transfer of Certificate No. 539-W from Raintree Harbor Utilities, LLC in Lake County. The application is in compliance with Section 367.071, F.S., and the commission rules concerning applications for transfer of certificates. The closing occurred on May 14, 2014, contingent upon Commission approval, pursuant to Section 367.071(1), F.S.

#### Noticing, Territory, and Land Ownership

The application contains proof of compliance with the noticing provisions set forth in Section 367.071, F.S., and Rule 25-30.030, F.A.C. No objections to the transfer were filed, and the time for doing so has expired. The application contains a description of the Utility's water service territory, which is appended to this recommendation as Attachment A. The application contains a copy of a special warranty deed that was executed on May 23, 2014, as evidence that applicant owns the land upon which the water treatment facilities are located pursuant to Rule 25-30.037(2)(q), F.A.C.

#### Purchase Agreement and Financing

Pursuant to Rule 25-30.037(2)(g), (h) and (i), F.A.C., the application contains a statement regarding financing and a copy of the purchase agreement, which includes the purchase price, terms of payment, and a list of the assets purchased. There are no customer deposits, guaranteed revenue contracts, developer agreements, customer advances, leases, or debt of Raintree that must be disposed of with regard to the transfer. According to the purchase agreement, the total purchase price is \$60,000 for the portion of the assets attributable to water service, with 70 percent of the purchase price paid in cash at the closing. The remaining 30 percent is to be paid within 30 days of the final official approval date of the transfer established by the Commission. As noted, the sale took place on May 23, 2014, subject to Commission approval, pursuant to Section 367.071(1), F.S.

### Facility Description and Compliance

The water treatment system consists of three wells with a hydropneumatic/flow-through storage tank with a capacity of 3,000 gallons, and a liquid chlorination system used for disinfection. Staff contacted the Florida Department of Environmental Protection (DEP) concerning the compliance status relative to any Notices of Violation or any DEP consent orders. DEP stated that the system is not subject to any outstanding violations or consent orders.

### Technical and Financial Ability

Pursuant to Rule 25-30.037(1)(j), F.A.C., the application contains statements describing the technical and financial ability of the applicant to provide service to the proposed service area. According to the application, the applicant's directors have considerable Florida-specific expertise in private utility ownership. The directors have been in the water and wastewater utility management, operations, and maintenance industry for many years, providing service to more than 550 Florida facilities throughout their careers. Further, the application indicates that the President and Vice President have 29 and 37 years, respectively, of operation or ownership of utilities, including a number of utilities previously regulated by the Commission. The application indicates that operating, billing and collection services will be provided by contract through an affiliated entity, U.S. Water Services Corporation (U.S. Water), which currently provides such services to utilities serving approximately 80,000 customers in Florida. The President of U.S. Water is part owner of other systems regulated by the Commission, including Harbor waterworks, Inc.,<sup>8</sup> Lakeside Waterworks, Inc.,<sup>9</sup> LP Waterworks, Inc.,<sup>10</sup> and several of the systems previously owned by Aqua Utilities Florida, Inc.<sup>11</sup> Staff also reviewed the personal financial statements for the President and Vice President.<sup>12</sup> Based on the above, it appears that the buyer has demonstrated the technical and financial ability to provide service to the existing service territory.

<sup>8</sup> See Order No. PSC-12-0587-PAA-WU, issued October 29, 2012, in Docket No. 120148-WU, In re: Application for approval of transfer of Harbor Hills Utility, L.P. water system and Certificate No. 522-W in Lake County to Harbor Waterworks, Inc.

<sup>9</sup> See Order No. PSC-13-0425-PAA-WS, issued September 18, 2013, in Docket No. 120317-WS, In re: Application for approval to transfer water and wastewater system Certificate Nos. 567-W and 494-S in Lake County from Shangri-La by the Lake Utilities, Inc. to Lakeside Waterworks, Inc.

<sup>10</sup> See Order No. PSC-14-0130-PAA-WS, issued March 17, 2014, in Docket No. 130055-WS, In re: Application for approval of transfer of LP Utilities Corporation's water and wastewater systems and Certificate Nos. 620-W and 533-S, to LP Waterworks, Inc., in Highlands County.

<sup>11</sup> See Docket No. 130172-WS, In re: Application for approval of transfer of certain water and wastewater facilities and Certificate Nos. 501-W and 435-S of Aqua Utilities Florida, Inc. to Sunny Hills Utility Company in Washington County; Docket No. 130173-WU, In re: Application for approval of transfer of certain water and wastewater facilities and Certificate No. 053-W of Aqua Utilities Florida, Inc.'s to Lake Osborne Waterworks, Inc. in Palm Beach County; Docket No. 130174-WU, In re: Application for approval of transfer of Aqua Utilities Florida, Inc.'s water systems and Certificate No. 002-W in Brevard County; Docket No. 130175-WS, In re: Application for approval of transfer of certain water and wastewater facilities and Certificate Nos. 422-W and 359-S of Aqua Utilities Florida, Inc. to HC Waterworks, Inc. in Highlands County; and Docket No. 130176-WS, In re: Application for approval of transfer of certain water and wastewater facilities and Certificate Nos. 507-W and 441-S of Aqua Utilities Florida, Inc. to Jumper Creek Utility Company in Sumter County.

<sup>12</sup> See Document Nos. 05741-14 (Confidential) and 06154-14 (Confidential) in Docket No. 140121-WU.

### Rates and Charges

The Utility's rates and charges were last approved in a staff-assisted rate case in 2008.<sup>13</sup> In 2013, the rates were subsequently reduced to reflect the expiration of rate case expense approved in 2008. The Utility is built out and has no approved service availability charges other than a meter installation charge. The Utility's existing rates and charges are shown on Schedule No. 1. Rule 25-9.044(1), F.A.C., provides that, in the case of a change of ownership or control of a utility, the rates, classifications, and regulations of the former owner must continue unless authorized to change by this Commission. Therefore, staff recommends that the Utility's existing rates and charges remain in effect until a change is authorized by this Commission in a subsequent proceeding.

### Regulatory Assessment Fees and Annual Reports

Staff has verified that the Utility is current on the filing of annual reports and RAFs through December 31, 2013. The buyer will be responsible for filing the Utility's annual reports and paying RAFs for 2014 and all future years.

### Conclusion:

Based on the foregoing, staff recommends that the transfer of the water system and Certificate No. 539-W is in the public interest and should be approved effective the date of the Commission vote. The resultant order should serve as the buyer's certificate and should be retained by the buyer. The buyer's existing rates and charges should remain in effect until a change is authorized by the Commission in a subsequent proceeding. The tariff pages reflecting the transfer should be effective on or after the stamped approval date on the tariff sheets, pursuant to Rule 25-30.475(1), F.A.C. The buyer should be responsible for filing the 2014 Annual Report, paying 2014 RAFs, and should be responsible for filing all future annual reports and RAFs.

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<sup>13</sup> See Order No. PSC-08-0483-PAA-WU, issued July 25, 2008, in Docket No. 070627-WU, In re: Application for staff-assisted rate case in Lake County by Raintree Utilities, Inc.

**Issue 2:** What is the appropriate net book value for the water system for transfer purposes and should an acquisition adjustment be approved?

**Recommendation:** The net book value of Raintree's water system for transfer purposes is \$52,788 as of May 23, 2014. An acquisition adjustment should not be included in rate base. Within 30 days of the date of the final order, Raintree should be required to provide general ledger balances which show its books have been updated to reflect the Commission-approved balances as of May 23, 2014. The adjustments should be reflected in the Utility's 2014 annual report when filed. (Frank)

**Staff Analysis:** The purpose of establishing net book value (NBV) for transfers is to determine whether an acquisition adjustment should be approved. The NBV does not include normal ratemaking adjustments for used and useful plant or working capital. The application reflects a proposed NBV as of December 31, 2013. Pursuant to Rule 25-30.037(1), F.A.C., the application must provide the proposed NBV of the system as of the date of the proposed transfer. Through staff's audit process, the NBV of the Utility was updated to reflect May 23, 2014. Staff's recommended NBV, as described below, is shown on Schedule No. 1.

#### Utility Plant in Service (UPIS)

The Utility's general ledger reflected an UPIS balance of \$251,769 as of May 23, 2014. Audit staff determined that all Commission adjustments have been properly made. Therefore, staff recommends an UPIS balance of \$251,769 as of May 23, 2014. Staff's recommended UPIS balance is shown on Schedule No. 2.

#### Land and Land Rights

The Utility's audited general ledger reflected a land balance of \$5,740 as of May 23, 2014. The value of land and land rights was last established by Order No. PSC-12-0260-PAA-WU.<sup>14</sup> At that time, the Commission approved a land value of \$5,740. No adjustments have been identified by staff. Therefore, staff recommends land and land rights of \$5,740 as of May 23, 2014. Staff's recommended land balance is shown on Schedule No. 1.

#### Accumulated Depreciation

The Utility's general ledger reflected an accumulated depreciation balance of \$188,419, as of May 23, 2014. Staff determined that this balance should be increased by \$172 to account for the use of incorrect depreciation rates and plant balances. Therefore, staff recommends an accumulated depreciation balance of \$188,591 as of May 23, 2014. Staff's recommended accumulated depreciation balance is shown on Schedule No. 1.

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<sup>14</sup> See Order No. PSC-12-0260-PAA-WU, issued May 29, 2012, in Docket No. 110302-WU, In re: Application by Raintree Utilities, Inc. in Lake County for the transfer of the Bentwood water facilities to the Bentwood Homeowners Association, Inc., and the transfer of the Raintree Harbor water facilities and Certificate No. 539-W to Raintree Harbor Utilities, LLC.

### Contributions-in-Aid-of-Construction (CIAC) and Accumulated Amortization of CIAC

As of May 23, 2014, the Utility's general ledger reflected balances of \$29,750 for CIAC and \$13,620 for accumulated amortization of CIAC. No adjustments have been identified by staff. Therefore, staff recommends a CIAC balance of \$29,750 and accumulated amortization of CIAC balance of \$13,620 as of May 23, 2014. Staff's recommended balances for CIAC and accumulated amortization of CIAC are shown on Schedule No. 1.

### Net Book Value

Based on the adjustment and balances described above, staff recommends that the NBV for the Utility, as of May 23, 2014, is \$52,788. Staff's recommended NBV is shown on Schedule No. 1 along with the National Association of Regulatory Utility Commissioners, Uniform System of Accounts balances for UPIS and accumulated depreciation as of May 23, 2014.

### Acquisition Adjustment

An acquisition adjustment results when the purchase price differs from the NBV of the assets at the time of the acquisition. The Utility and its assets were purchased for \$60,000. As stated above, staff has determined the appropriate NBV to be \$52,788. Pursuant to Rule 25-30.0371, F.A.C., a positive acquisition adjustment may be appropriate when the purchase price is greater than the NBV, and a negative acquisition adjustment may be appropriate when the purchase price is less than NBV. However, pursuant to Rule 25-30.0371(2), a positive acquisition adjustment shall not be included in rate base unless there is proof of extraordinary circumstances. The buyer did not request a positive acquisition adjustment. As such, staff recommends that no positive acquisition adjustment be approved.

### Conclusion

Based on the above, staff recommends that the NBV for transfer purposes is \$52,788 for the water system, as of May 23, 2014. No acquisition adjustment should be included in rate base. Within 30 days of the date of the final order, the buyer should be required to provide general ledger balances which show its books have been updated to reflect the Commission-approved balances as of May 23, 2014. The adjustments should be reflected in the Utility's 2014 annual report when filed.

**Issue 3:** Should this docket be closed?

**Recommendation:** Yes. If no protest to the proposed agency action is filed by a substantially affected person within 21 days of the date of the order, a consummating order should be issued and the docket should be closed administratively after Raintree Waterworks, Inc. has provided proof that its general ledgers have been updated to reflect the Commission-approved balances as of November 25, 2014. (Young)

**Staff Analysis:** If no protest to the proposed agency action is filed by a substantially affected person within 21 days of the date of the order, a consummating order should be issued and the docket should be closed administratively after Raintree Waterworks, Inc. has provided proof that its general ledgers have been updated to reflect the Commission-approved balances as of November 25, 2014.



**Raintree Waterworks, Inc.**  
**Transferred Territory**  
**Raintree Harbor Water System**  
**Lake County**  
**Raintree Harbor Section One**

**PER ORDER NO. PSC-12-0260-PAA-WU:**

**Township 18 South, Range 26 East**  
**Section 33**

That part of the following described property lying Northeasterly of County Road No. 452. The West 1/2 of the NW 1/4 of the NW 1/4 and a strip of land 536 feet wide North and South across the North side of the East 1/2 of the NW 1/4 of the NW 1/4 and across the NE 1/4 of the NW 1/4 of Section 33, Township 18 South, Range 26 East, lying and being in Lake County, Florida.

Also: Begin 45-1/3 yards North of the SW corner of the NE 1/4 of the NW 1/4 of Section 33, Township 18 South, Range 26 East; thence West 220 yards, thence North 216 yards, thence East to Lake Yale, thence Southerly along Lake Yale to point East of Point of Beginning; thence West to Point of Beginning, lying and being in Lake County, Florida. Being further described as follows:

From the NW corner of the NW 1/4 of Section 33, Township 18 South, Range 26 East, Lake County, Florida, run S.89°49'04"E., along the North line of said NW 1/4 of Section 33 a distance of 1,264.15 feet to the Point of Beginning, said point being on the Northeasterly right-of-way line of County Road No. 452; thence continue S.89°49'04"E., along said North line a distance of 863.19 feet to a point called Point "A" for reference; thence continue S.89°49'04"E., along said North line a distance of 507.11 feet, more or less, to the East line of said NW 1/4 of Section 33, thence Southerly along said East line to a point on the South line of the North 536.00 feet of said NW 1/4 of Section 33; thence N.89°49'04"W., along said South line a distance of 405 feet, more or less, to the shore line of Lake Yale; thence run Southerly along said shore line a distance of 670 feet, more or less, to the South line of the North 1,184.00 feet of said NW 1/4 of Section 33; thence N.89°49'04"W., along said South line a distance of 45.97 feet, more or less, to a point called Point "B" for reference, being S.09°09'00"E., and 1,199.88 feet from aforesaid Point "A"; thence continue N.89°49'04"W., along said South line a distance of 214.03 feet to the aforesaid Northeasterly right-of-way line of County Road No. 452; thence N.35°17'31"W., along said right-of-way line a distance of 1,453.87 feet to the Point of Beginning. Containing 14.8 acres more or less, not including that portion of Lake Yale.

**Raintree Harbor Section Two**

**PER ORDER NO. PSC-12-0260-PAA-WU:**

**Township 18 South, Range 26 East  
Section 33**

Begin at the NW corner of the NW 1/4 of Section 33, Township 18 South, Range 26 East, Lake County, Florida, run S.89°49'04"E., along the North line of said NW 1/4 of Section 33 a distance of 1,141.36 feet to the Southwesterly right-of-way line of County Road No. 452; thence S.35°17'31"E., along said right-of-way line a distance of 1,453.87 feet to a point on the South line of the North 1,184.00 feet of said NW 1/4 of Section 33; thence N.89°49'04"W., along said South line a distance of 1,322.67 feet to a point on the East line of the West 1/2 of the NW 1/4 of the NW 1/4 of said Section 33; thence S.00°12'15"E., along said East line a distance of 144.68 feet to the South line of said West 1/2 of the NW 1/4 of the NW 1/4 of Section 33; thence N.89°39'54"W., along said South line of the West 1/2 of the NW 1/4 of the NW 1/4 of Section 33 a distance of 659.65 feet to the West line of said NW 1/4 of Section 33; thence N.00°01'15"E., along said West line a distance of 1,326.92 feet to the Point of Beginning. Containing 44.62 acres, more or less.

**FLORIDA PUBLIC SERVICE COMMISSION**

**authorizes  
Raintree Waterworks, Inc.  
pursuant to  
Certificate Number 359-W**

to provide water service in Lake County in accordance with the provisions of Chapter 367, Florida Statutes, and the Rules, Regulations, and Orders of this Commission in the territory described by the Orders of this Commission. This authorization shall remain in force and effect until superseded, suspended, cancelled or revoked by Order of this Commission.

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-92-0019-FOF-WU	03/10/1992	911039-WU	Original Certificate
PSC-00-0843-FOF-WU	04/28/2000	000149-WU	Transfer Majority Control
PSC-05-0706-PAA-WU	06/05/2005	050028-WU	Amendment
PSC-05-0706A-PAA-WU	08/04/2005	050028-WU	Correction
PSC-12-0260-PAA-WU	05/29/2012	110302-WU	Transfer of Certificate and Deletion of Territory
*	*	140121-WU	Transfer of Certificate

**\*Order Numbers and dates to be provided at time of issuance**

**Raintree Waterworks, Inc.  
Monthly Water Rates**

**Residential and General Service**

Base Facility Charge by Meter Size

5/8" X 3/4"	\$13.43
3/4"	\$20.16
1"	\$33.60
1-1/2"	\$67.19
2"	\$107.51
3"	\$215.00
4"	\$335.94
6"	\$671.90

Charge per 1,000 Gallons - Residential

0-8,000 gallons	\$1.56
Over 8,000 gallons	\$1.94

Charge per 1,000 Gallons – General Service

\$1.77

**Miscellaneous Service Charges**

Initial Connection Charge	\$15.00
Normal Reconnection Charge	\$15.00
Violation Reconnection Charge	\$15.00
Premises Visit Charge (in lieu of disconnection)	\$10.00

**Service Availability Charges**

**Meter Installation Charge**

5/8" x 3/4"	\$193.00
All other meter sizes	Actual Cost

**Raintree Waterworks, Inc.**

**Water System**

**Schedule of Net Book Value as of May 23, 2014**

<b>Description</b>	<b>Utility Proposed</b>	<b>Staff Adjustment</b>	<b>Staff Recommended</b>
Utility Plant In Service	\$251,769	\$0	\$251,769
Land & Land Rights	5,740	\$0	5,740
Accumulated Depreciation	(188,419)	(\$172) (A)	(188,591)
CIAC	(29,750)	\$0	(29,750)
Amortization of CIAC	<u>13,620</u>	\$0	<u>13,620</u>
Net Book Value	<u>\$52,960</u>	<u>(\$172)</u>	<u>\$52,788</u>

**Explanation of Staff's Recommended  
 Adjustments to Net Book Value as of May 23, 2014  
 Water System**

<b>Explanation</b>	<b>Amount</b>
A. Accumulated Depreciation To reflect appropriate amount of accumulated depreciation.	<u>(\$172)</u>
Total Adjustments to Net Book Value as of May 23, 2014.	<u>(\$172)</u>

**Raintree Waterworks, Inc.**

**Water System**

**Schedule of Staff Recommended Account Balances as of May 23, 2014**

<b>Account</b>			<b>Accumulated</b>
<b>No.</b>	<b>Description</b>	<b>UPIS</b>	<b>Depreciation</b>
301	Organization	\$2,587	\$122
304	Structures and Improvements	13,979	7,292
307	Wells and Springs	24,733	17,574
309	Supply Mains	4,179	2,802
311	Pumping Equip.	40,241	33,093
320	Water Treatment Equip.	53,968	50,273
330	Distribution Reservoirs	11,448	9,330
331	Transmission and Dist. Mains	62,668	44,348
333	Services	11,580	8,899
334	Meters and Meter Install.	1,268	67
335	Hydrants	12,879	8,659
336	Backflow Prevention Devices	6,500	2,128
340	Office Furniture and Equip.	<u>5,739</u>	<u>4,004</u>
	Total	<u>\$251,769</u>	<u>\$188,591</u>