

BOARD OF PUBLIC UTILITIES

ADDITIONAL MEETING DOCUMENTS

Additional or revised information or documents are often passed out to the Board at the meetings. Whenever possible, this informational cover page will accompany those documents.

MAKE 20 COPIES OF ANY DOCUMENTS, INCLUDING THIS COVER SHEET, AND RETURN TO JAIME KEPHART PRIOR TO THE MEETING.

MEETING DATE	03/15/2017
AGENDA ITEM	7.A. Approval of Department of Public Utilities Budget for Fiscal Year 2018
DOCUMENT TITLE(S)	Changes to Electric Production and Electric Distribution Draft Budget
FROM	Bob Westervelt
NEW OR REVISED? Is this a revision that is different than what was in the agenda packet or is it something entirely new?	Revised
RECOMMENDED ACTION If you have a new or revised recommended motion for the Board, enter it here.	<u>N/A</u>
ADDITIONAL INFORMATION Please VERY BRIEFLY explain the purpose of this information or document.	Staff revised the Electric Production revenues and debt service as well as the Electric Distribution cost of power.

Los Alamos County Department of Public Utilities
Fiscal Year 2018
Summary of Expenditure Budget

	Actual 2016	Jul-Dec Actual 2017	Adopted Budget 2017	1st Year Budget 2018	Proposed Budget 2018	Change
Electric Production	41,089,117	16,794,357	38,384,715	40,936,357	40,600,226	6%
Electric Distribution	14,893,792	7,469,673	16,107,497	15,069,661	14,881,689	-8%
Less Interdivision Electric Sales	(8,652,139)	(3,606,802)	(7,000,000)	(7,750,000)	(6,980,612)	0%
Total Electric Fund	47,330,771	20,657,229	47,492,212	48,256,017	48,501,302	2%
Gas	4,797,511	2,883,498	5,564,365	5,410,631	5,462,942	-2%
Water Production	4,979,019	2,700,963	11,583,707	4,786,622	11,200,314	-3%
Water Distribution	5,028,035	3,537,270	4,619,978	4,643,367	5,039,246	9%
Less Interdivision Water Sales	(2,528,096)	(1,447,493)	(2,456,750)	(2,505,885)	(2,650,500)	8%
Total Water Fund	7,478,958	4,790,740	13,746,935	6,924,104	13,589,060	-1%
Wastewater	5,086,077	2,728,520	5,501,226	14,993,314	4,822,576	-12%
Total Expenditure Budget	64,693,316	31,059,986	72,304,737	75,584,066	72,375,881	0%

Los Alamos County Department of Public Utilities
Fiscal Year 2018
Summary of Expenditure Budget -- ELECTRIC PRODUCTION

	Actual 2016	Jul-Dec Actual 2017	Adopted Budget 2017	1st Year Budget 2018	Proposed Budget 2018	Change
REVENUE						
Mwh Sales - LANL	449,550	255,144	556,653	548,242	542,688	-3%
Mwh Sales - LAC Distribution	116,469	58,653	123,681	125,536	125,530	1%
Total Mwh Sales	566,018	313,797	680,334	673,778	668,218	-2%
Revenue per Mwh	\$ 67.15	\$ 47.69	\$ 51.60	\$ 55.94	\$ 54.07	5%
DOE Revenues	\$ 29,354,498	\$ 11,357,971	\$ 28,104,483	\$ 29,941,469	\$ 29,152,767	4%
Economy Sales	2,047,640	1,562,147	3,281,394	3,213,251	4,248,065	29%
Interest on Reserves	18,711	16,310	25,000	25,000	130,000	420%
Bond Federal Subsidy	31,664	16,992	33,984	33,984	33,984	0%
TOTAL REVENUE	\$ 31,452,513	\$ 12,953,420	\$ 31,444,861	\$ 33,213,704	\$ 33,564,816	7%
OPERATING EXPENSES						
El Vado Generation	\$ 492,445	\$ 148,576	\$ 628,454	\$ 488,314	\$ 620,427	-1%
Abiquiu Generation	324,465	88,683	399,655	399,088	403,881	1%
Contract Administration	20,248	3,179	19,736	20,128	20,048	2%
Load Control	2,067,004	775,343	1,696,876	1,531,455	1,822,030	7%
Transmission - PNM	1,271,864	729,813	1,380,000	1,380,000	1,405,000	2%
Transmission - Other	1,979,500	979,157	2,540,523	2,621,168	2,285,008	-10%
Purchased Power	11,684,780	6,167,656	14,147,976	14,972,854	14,614,373	3%
Photovoltaic Array	62,379	21,979	92,000	92,000	117,000	27%
Debt Service	2,498,401	1,251,951	2,529,392	2,536,071	2,536,071	0%
Property Taxes	423,907	274,706	440,212	440,212	458,055	4%
Insurance	106,189	114,844	115,000	115,000	120,000	4%
San Juan Operations	12,729,696	4,136,769	9,354,837	11,425,255	11,213,148	20%
Laramie River Operations	3,933,957	1,009,694	3,049,225	3,184,154	2,854,600	-6%
SMR Project	11,825	28,408	300,000	300,000	450,000	50%
Non-Pool Expenses	-	-	-	-	-	-
Interdepartmental Charges	368,819	207,845	415,689	415,689	447,280	8%
Administrative Allocation	633,806	294,716	770,140	764,968	558,305	-28%
TOTAL OPERATING EXPENSES	\$ 38,609,285	\$ 16,233,319	\$ 37,879,715	\$ 40,686,357	\$ 39,925,226	5%
OPERATING INCOME (LOSS)	\$ (7,156,772)	\$ (3,279,899)	\$ (6,434,854)	\$ (7,472,653)	\$ (6,360,410)	-1%
CAPITAL EXPENDITURES						
Capital Expenditures	\$ 2,479,832	\$ 561,039	\$ 505,000	\$ 250,000	\$ 675,000	34%
OTHER FINANCING Forecast						
Transfer from Distribution Fund	\$ 8,652,139	\$ 3,606,802	\$ 7,000,000	\$ 7,750,000	\$ 6,980,612	0%
Bond Issue Proceeds	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (984,465)	\$ (234,135)	\$ 60,146	\$ 27,347	\$ (54,798)	-191%

Los Alamos County Department of Public Utilities
Fiscal Year 2018
Summary of Expenditure Budget -- ELECTRIC DISTRIBUTION

	Actual 2016	Jul-Dec Actual 2017	Adopted Budget 2017	1st Year Budget 2018	Proposed Budget 2018	Change
REVENUE						
kWh Sales	116,468,682	58,653,104	123,681,000	125,536,000	125,496,000	1%
Revenue per kWh	\$ 0.1209	\$ 0.1222	\$ 0.1220	\$ 0.1217	\$ 0.1221	0%
Sales Revenue	\$ 14,077,035	\$ 7,165,908	\$ 15,088,911	\$ 15,279,913	\$ 15,319,172	2%
Interest on Utility Reserves	57,023	35,980	(183,000)	(183,000)	(183,000)	0%
Bond Federal Subsidy	63,316	33,971	67,942	67,942	67,942	0%
Revenue on Recoverable Work	186,391	149,579	150,000	150,000	150,000	0%
TOTAL REVENUE	\$ 14,383,765	\$ 7,385,438	\$ 15,123,853	\$ 15,314,855	\$ 15,354,114	2%
OPERATING EXPENSES						
Supervision, Misc Direct Admin	\$632,824	\$355,306	\$685,771	\$702,560	\$710,342	4%
Substation Maintenance	\$25,540	\$19,466	\$37,100	\$37,815	\$36,663	-1%
Switching Station Maintenance	\$25,523	\$10,292	\$28,129	\$28,632	\$29,115	4%
Overhead Maintenance	\$476,406	\$207,430	\$455,336	\$462,907	\$488,883	7%
Underground Maintenance	\$389,360	\$265,996	\$370,640	\$377,228	\$375,882	1%
Meter Maintenance	\$135,679	\$96,062	\$126,885	\$128,416	\$126,101	-1%
Interdepartmental Charges	\$425,066	\$214,485	\$428,969	\$428,969	\$583,503	36%
Eng. Cust Svc. MR and Admin	\$536,000	\$275,211	\$986,831	\$980,204	\$852,774	-14%
In Lieu Taxes	\$510,736	\$391,794	\$538,602	\$542,422	\$558,229	4%
Debt Service	1,254,122	622,478	1,264,358	1,255,148	1,255,148	-1%
Cost of Power	8,652,139	3,606,802	7,000,000	7,750,000	6,980,612	0%
TOTAL OPERATING EXPENSES	\$ 13,063,395	\$ 6,065,321	\$ 11,922,621	\$ 12,694,300	\$ 11,997,252	1%
OPERATING INCOME (LOSS)	\$ 1,320,370	\$ 1,320,117	\$ 3,201,232	\$ 2,620,555	\$ 3,356,862	5%
CAPITAL EXPENDITURES						
Capital Expenditures	\$ 1,305,857	\$ 1,404,353	\$ 3,536,053	\$ 1,718,324	\$ 2,233,371	-37%
OTHER FINANCING						
Bond/Grant proceeds		\$ -				
Profit Transfer to General Fund	(524,540)		(648,823)	(657,036)	(651,065)	0%
BUDGETED NET INCOME (LOSS)	\$ (510,027)	\$ (84,236)	\$ (983,644)	\$ 245,195	\$ 472,426	-148%

Los Alamos County Utilities Department
10-Year Financial Forecast - FY2018-FY2027
Electric Production

	BUDGET 2018	FORECAST 2019	FORECAST 2020	FORECAST 2021	FORECAST 2022	FORECAST 2023	FORECAST 2024	FORECAST 2025	FORECAST 2026	FORECAST 2027
1.50%										
Expenditure Forecast										
El Vado Generation	620,427	600,000	609,000	618,135	627,407	636,818	646,370	656,066	665,907	675,896
Abiquiu Generation	403,881	600,000	609,000	618,135	627,407	636,818	646,370	769,861	769,861	769,861
Contract Administration	20,048	20,048	20,349	20,654	20,964	21,279	21,598	21,922	22,251	22,584
Load Control	1,822,030	1,858,471	1,895,640	1,933,553	1,972,224	2,011,668	2,051,902	2,092,940	2,134,799	2,177,495
Transmission - PNM	1,405,000	1,562,371	1,640,489	1,722,514	1,808,639	1,899,071	1,994,025	2,093,726	2,198,412	2,308,333
Transmission - Other	2,285,008	3,630,585	3,747,418	3,874,520	3,995,662	4,105,367	4,242,243	4,384,825	4,415,954	2,917,812
Purchased Power	14,614,373	14,223,117	28,470,650	23,709,665	25,629,049	27,179,986	27,830,758	29,489,218	34,644,884	38,525,949
Photovoltaic Array	117,000	118,755	120,536	122,344	124,180	126,042	127,933	129,852	131,800	133,777
Debt Service	2,536,071	2,515,205	2,536,269	2,540,534	720,988	601,674	599,256	587,117	577,462	571,180
Property Taxes	458,055	464,925	471,899	478,978	486,162	493,455	500,857	508,370	515,995	523,735
Insurance	120,000	121,800	123,627	125,481	127,364	129,274	131,213	133,181	135,179	137,207
San Juan Operations	11,213,148	10,630,015	10,969,002	13,327,274	11,850,582	11,997,282	13,685,184	12,901,824	12,901,824	12,901,824
Laramie River Operations	2,854,600	2,334,374	2,096,618	2,051,189	2,074,498	2,142,696	2,265,910	2,417,012	2,494,622	2,494,622
SMR Project	450,000	456,750	463,601	470,555	477,614	484,778	492,049	499,430	506,922	514,525
Non-Pool Expenses	-	-	-	-	-	-	-	-	-	-
Interdepartmental Charges	447,280	453,989	460,799	467,711	474,727	481,848	489,075	496,411	503,858	511,415
Administrative Allocation	558,305	566,679	575,179	583,807	592,564	601,453	610,474	619,631	628,926	638,360
Capital	675,000	300,000	-	-	-	-	-	-	-	-
Total Operation Expenses	39,925,226	40,157,083	54,810,078	52,665,050	51,610,030	53,549,508	56,335,218	57,801,387	63,248,654	65,824,575
Total Capital Expenditures	675,000	300,000	-	-	-	-	-	-	-	-
Total Cash Outflow	40,600,226	40,457,083	54,810,078	52,665,050	51,610,030	53,549,508	56,335,218	57,801,387	63,248,654	65,824,575
1.01%										
Revenue Forecast										
Mwh Sales - LANL	542,688	539,120	560,353	696,685	741,578	757,031	773,182	795,044	1,000,629	1,062,129
Mwh Sales - LAC Distribution	125,530	126,934	128,386	129,853	131,334	132,830	134,341	135,868	137,409	138,966
Total Mwh Sales	\$668,218	\$666,054	\$688,739	\$826,538	\$872,912	\$889,862	\$907,523	\$930,912	\$1,138,038	\$1,201,095
Revenue per Mwh	54.07	50.36	52.34	54.66	49.07	51.16	52.59	52.57	50.46	50.21
DOE Revenues	29,152,767	27,038,344	29,136,184	37,904,381	36,237,042	38,605,213	40,546,537	41,688,955	50,403,948	53,237,343
Economy Sales	4,248,065	3,767,132	3,947,955	4,137,457	4,336,055	4,544,185	4,762,306	4,990,897	5,230,460	5,481,522
Interest on Reserves	130,000	125,081	121,198	102,139	97,967	92,364	88,001	83,155	78,266	77,635
Bond Federal Subsidy	33,984	33,984	33,984	33,984	33,984	33,984	30,867	27,669	24,080	19,561
Bond Issue proceeds	-	-	-	-	-	-	-	-	-	-
Transfer from Distribution Fund	6,980,612	6,505,405	6,910,136	7,277,880	6,595,061	6,917,639	7,179,711	7,249,876	7,026,526	7,068,120
Total Cash Inflow	40,545,428	37,469,946	40,149,457	49,455,840	47,300,109	50,193,385	52,607,422	54,040,551	62,763,280	65,884,180
Net Cash Flow	(54,798)	(2,987,137)	(14,660,621)	(3,209,210)	(4,309,921)	(3,356,123)	(3,727,796)	(3,760,836)	(485,375)	59,605
Cumulative Net Cash Flow	(54,798)	(3,041,935)	(17,702,556)	(20,911,766)	(25,221,687)	(28,577,810)	(32,305,607)	(36,066,443)	(36,551,817)	(36,492,212)
Cash Balance	19,292,979	16,305,842	1,645,221	(1,563,989)	(5,873,910)	(9,230,033)	(12,957,829)	(16,718,665)	(17,204,040)	(17,144,434)
Recommended Cash Balance	17,269,510	17,946,786	18,198,299	18,480,102	16,814,497	16,224,284	15,815,441	15,498,366	15,023,085	14,386,016
Reserves										
Retirement/Reclamation Reserve	10,079,922	10,204,395	10,293,261	10,421,375	10,426,053	9,808,674	9,239,130	8,708,141	8,130,692	8,149,336
Identified items on site	300,000	304,500	309,068	313,704	318,409	323,185	328,033	332,953	337,948	343,017
San Juan Decommissioning	4,709,820	4,898,220	5,086,620	5,275,020	5,463,420	5,651,820	5,840,220	6,028,620	6,217,020	6,405,420
Laramie River Decommissioning	721,980	760,980	799,980	838,980	877,980	916,980	955,980	994,980	1,033,980	1,072,980
San Juan Mine Reclamation	4,348,122	4,240,695	4,097,593	3,993,671	3,766,244	2,916,689	2,114,897	1,351,588	541,744	327,919

Los Alamos County Utilities Department
10-Year Financial Forecast - FY2018-FY2027
Electric Distribution

	BUDGET 2018	FORECAST 2019	FORECAST 2020	FORECAST 2021	FORECAST 2022	FORECAST 2023	FORECAST 2024	FORECAST 2025	FORECAST 2026	FORECAST 2027
1.50%										
Expenditure Forecast										
Supervision, Misc Direct Admin	710,342	720,997	731,812	742,789	753,931	765,240	776,718	788,369	800,195	812,198
Substation Maintenance	36,663	37,213	37,771	38,338	38,913	39,497	40,089	40,691	41,301	41,920
Switching Station Maintenance	29,115	29,552	29,995	30,445	30,902	31,365	31,836	32,313	32,798	33,290
Overhead Maintenance	488,883	496,216	503,660	511,215	518,883	526,666	534,566	542,585	550,723	558,984
Underground Maintenance	375,882	381,521	387,243	393,052	398,948	404,932	411,006	417,171	423,429	429,780
Meter Maintenance	126,101	127,992	129,912	131,861	133,839	135,846	137,884	139,952	142,051	144,182
Interdepartmental Charges	583,503	592,256	601,139	610,156	619,309	628,598	638,027	647,598	657,312	667,171
Administrative Division Allocation	852,774	560,121	568,522	577,050	585,706	594,491	603,409	612,460	621,647	630,972
In Lieu Taxes	558,229	429,543	437,453	445,563	453,877	462,399	471,137	480,093	489,275	498,688
Debt Service	1,255,148	1,271,957	1,253,438	1,253,443	1,133,909	982,377	984,776	1,015,816	1,178,311	1,178,311
Profit Transfer	651,065	676,267	693,275	710,710	728,585	746,909	765,694	784,951	804,692	824,930
Cost of Power	6,980,612	6,505,405	6,910,136	7,277,880	6,595,061	6,917,639	7,179,711	7,249,876	7,026,526	7,068,120
Total Operations Expenses	12,648,317	11,829,038	12,284,357	12,722,503	11,991,862	12,235,960	12,574,853	12,751,874	12,768,260	12,888,547
Capital	2,233,371	3,030,000	1,836,180	1,906,057	2,081,208	2,102,020	2,123,040	2,144,271	2,165,713	2,187,371
Total Cash Outflow	14,881,689	14,859,038	14,120,537	14,628,560	14,073,070	14,337,981	14,697,893	14,896,145	14,933,974	15,075,918
Revenue Forecast										
KWh Sales	125,496,000	126,934,000	128,203,340	129,485,373	130,780,227	132,088,029	133,408,910	134,742,999	136,090,429	137,451,333
Revenue per KWh	\$0.1221	\$0.1239	\$0.1258	\$0.1276	\$0.1296	\$0.1315	\$0.1335	\$0.1355	\$0.1375	\$0.1396
Rate Increase Percentage		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Sales Revenue	15,319,172	15,727,128	16,122,665	16,528,150	16,943,833	17,369,971	17,806,826	18,254,667	18,713,772	19,184,424
Bond/Loan proceeds										
Bond Federal Subsidy	67,942	67,942	67,942	67,942	67,942	67,942	66,045	64,099	58,759	47,731
Interest on Utility Reserves	(183,000)	(561)	26,575	82,742	137,748	218,410	305,118	395,871	495,083	607,174
Revenue on Recoverable Work	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Total Cash Inflow	15,354,114	15,944,509	16,367,183	16,828,834	17,299,524	17,806,323	18,327,989	18,864,637	19,417,614	19,989,328
R&R and Cash Flows										
Net Cash Flow	472,426	1,085,471	2,246,646	2,200,274	3,226,454	3,468,342	3,630,096	3,968,492	4,483,640	4,913,411
Cumulative Net Cash Flow	472,426	1,557,897	3,804,542	6,004,816	9,231,270	12,699,613	16,329,708	20,298,201	24,781,841	29,695,251
Cash Balance	(22,453)	1,063,018	3,309,664	5,509,938	8,736,392	12,204,734	15,834,830	19,803,322	24,286,962	29,200,373
Recommended Cash Balance	13,141,299	12,177,298	12,610,185	11,961,579	12,349,383	12,495,248	12,603,710	12,447,880	12,689,043	12,832,741

Los Alamos County Utilities Department
10-Year Financial Forecast - FY2018 through FY2027
Electric Fund Cash Reserve Analysis

	BUDGET 2018	FORECAST 2019	FORECAST 2020	FORECAST 2021	FORECAST 2022	FORECAST 2023	FORECAST 2024	FORECAST 2025	FORECAST 2026	FORECAST 2027
ELECTRIC DIST & PROD CASH RESERVES										
Combined Cash Balance ED & EP	19,270,527	17,368,860	4,954,885	3,945,949	2,862,482	2,974,701	2,877,000	3,084,656	7,082,922	12,055,938
Recommended Cash Balance (ED)	13,141,299	12,177,298	12,610,185	11,961,579	12,349,383	12,495,248	12,603,710	12,447,880	12,689,043	12,832,741
Recommended Cash Balance (EP)	17,269,510	17,946,786	18,198,299	18,480,102	16,814,497	16,224,284	15,815,441	15,498,366	15,023,085	14,386,016
Recommended Cash Balance	30,410,809	30,124,084	30,808,484	30,441,681	29,163,880	28,719,531	28,419,151	27,946,246	27,712,128	27,218,757
TARGET RESERVE BALANCES										
Debt Service Reserve	3,791,219	3,787,162	3,789,707	3,793,977	1,854,897	1,584,052	1,584,033	1,602,933	1,755,773	1,749,491
Retirement/Reclamation Reserve	10,079,922	10,204,395	10,293,261	10,421,375	10,426,053	9,808,674	9,239,130	8,708,141	8,130,692	8,149,336
Identified items on site	300,000	304,500	309,068	313,704	318,409	323,185	328,033	332,953	337,948	343,017
San Juan Decommissioning	4,709,820	4,898,220	5,086,620	5,275,020	5,463,420	5,651,820	5,840,220	6,028,620	6,217,020	6,405,420
Laramie River Decommissioning	721,980	760,980	799,980	838,980	877,980	916,980	955,980	994,980	1,033,980	1,072,980
San Juan Mine Reclamation	4,348,122	4,240,695	4,097,593	3,993,671	3,766,244	2,916,689	2,114,897	1,351,588	541,744	327,919
Operations Reserve	6,234,263	6,914,892	7,082,524	7,258,429	7,434,610	7,608,453	7,799,391	8,053,724	8,194,297	7,574,093
Capital Expenditures Reserve	3,300,000	1,800,000	1,850,000	1,850,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Contingency Reserve	500,000	507,500	515,113	522,839	530,682	538,642	546,722	554,922	563,246	571,695
Rate Stabilization Reserve	6,505,405	6,910,136	7,277,880	6,595,061	6,917,639	7,179,711	7,249,876	7,026,526	7,068,120	7,174,142
	30,410,809	30,124,084	30,808,484	30,441,681	29,163,880	28,719,531	28,419,151	27,946,246	27,712,128	27,218,757
RESERVE BALANCE FORECAST										
Debt Service Reserve	3,791,219	3,787,162	3,789,707	3,793,977	1,854,897	1,584,052	1,584,033	1,602,933	1,755,773	1,749,491
Retirement/Reclamation Reserve	10,079,922	10,204,395	1,165,178	151,972	1,007,585	1,390,649	1,292,968	1,481,724	5,327,150	8,149,336
Operations Reserve	5,399,386	3,377,303	-	-	-	-	-	-	-	2,157,111
Capital Expenditures Reserve	-	-	-	-	-	-	-	-	-	-
Contingency Reserve	-	-	-	-	-	-	-	-	-	-
Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
Total Cash Remaining	-	-	-	-	-	-	-	-	-	-

Los Alamos County Department of Public Utilities
Fiscal Year 2018 Budget
Cash Investment Budget

	FY2016 ACTUAL	FY2017 ADOPTED BUDGET	FY2018 1ST YEAR BUDGET	FY2018 PROPOSED BUDGET
EP Cash & Investments - UNRESTRICTED	7,602,785	6,960,245	6,760,192	5,868,766
EP Cash & Investments - RESTRICTED	11,630,049	10,206,109	10,433,509	13,369,416
EP Cash & Investments - TOTAL	19,232,834	17,166,354	17,193,701	19,238,182
ED Cash & Investments - UNRESTRICTED	(7,887,776)	(5,960,945)	(5,715,751)	(2,362,941)
ED Cash & Investments - RESTRICTED	8,848,967	1,388,292	1,388,292	2,812,914
ED Cash & Investments - TOTAL	961,191	(4,572,653)	(4,327,458)	449,973
GAS Cash & Investments - UNRESTRICTED	6,397,463	6,078,231	5,790,829	6,394,246
GAS Cash & Investments - RESTRICTED	-	-	-	-
GAS Cash & Investments - TOTAL	6,397,463	6,078,231	5,790,829	6,394,246
DW Cash & Investments - UNRESTRICTED	637,389	1,417,326	1,281,209	430,776
DW Cash & Investments - RESTRICTED	-	-	-	-
DW Cash & Investments - TOTAL	637,389	1,417,326	1,281,209	430,776
WP Cash & Investments - UNRESTRICTED	10,294,284	7,277,625	7,477,423	4,177,581
WP Cash & Investments - RESTRICTED	179,962	192,838	192,838	192,838
WP Cash & Investments - TOTAL	10,474,246	7,470,464	7,670,261	4,370,420
WW Cash & Investments - UNRESTRICTED	(539,199)	154,834	360,264	(381,019)
WW Cash & Investments - RESTRICTED	1,362,985	1,362,985	1,362,985	1,362,985
WW Cash & Investments - TOTAL	823,786	1,517,818	1,723,248	981,965
DPU TOTAL Cash & Investments - UNRESTRICTED	16,504,946	15,927,316	15,954,166	14,127,409
DPU TOTAL Cash & Investments - RESTRICTED	22,021,963	13,150,225	13,377,625	17,738,153
DPU TOTAL Cash & Investments - TOTAL	\$ 38,526,908	\$ 29,077,541	\$ 29,331,790	\$ 31,865,562