# BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Proposed	)		
Modifications to the Missouri	)	Case No.	TO-2019-0346
Universal Service Fund	)		

## STAFF'S MEMORANDUM

**COMES NOW** the Staff of the Missouri Public Service Commission, by and through counsel, and for its *Memorandum* in this matter hereby states:

- 1. The Commission opened a docket May 15, 2019, to permit Staff to review and make recommendations regarding the Missouri Universal Service Fund (MoUSF). The Commission ultimately ordered to suspend the MoUSF fund assessment and to increase the support amount provided to landline subscribers in the Lifeline and Disabled programs in its *Order* issued November 21, 2019. Staff now provides its updated recommendation based on the current environment and pending Federal Communications Commission (FCC) actions, attached here as Appendix A with Attachments A and B.
- 2. Staff recommends continuing suspension of the MoUSF assessment through December 31, 2021. Additionally, Staff proposes that the MoUSF support amount for Lifeline voice-only service be increased by \$2.00 from \$16.75 to \$18.75 if the FCC continues with its plan to reduce support by \$2.00 on December 1, 2020.
- 3. If the Commission approves Staff's proposal to increase Missouri USF support then Staff also recommends that landline Lifeline providers receive as

much advance notice as possible prior to December 1, 2020, to give them flexibility to implement the higher support amount. Staff also recommends the Commission solicit feedback from outside parties at this time to permit more time flexibility.

WHEREFORE, Staff prays that the Commission will accept its Memorandum; continue suspension of the MoUSF assessment; increase MoUSF support for Lifeline voice-only service from \$16.75 to \$18.75 if the FCC reduces its support by \$2.00; and grant such other and further relief as the Commission considers just in the circumstances.

## /s/ Whitney Payne

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## **CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing was served by electronic mail, or First Class United States Postal Mail, postage prepaid, on this 6th day of October, 2020, to all counsel of record.

# <u>/s/ Whitney Payne</u>

# MEMORANDUM

To: Official Case File

Case No. TO-2019-0346

From: John Van Eschen and Kari Salsman

**Telecommunications Department** 

Subject: Missouri USF Assessment and Support Levels

Date: October 6, 2020

#### **Summary**

The Missouri Public Service Commission ("Commission") directed Staff to file an annual update to determine if the assessment should be reinstated and further directed the Missouri Universal Service Board to report to the Commission its position on the assessment and support amounts no later than November 30, 2020. In response to this directive Staff recommends extending the Missouri USF assessment suspension time period through December 31, 2021. In addition, Staff recommends increasing the Missouri USF support amount for Lifeline voice-only service from \$16.75 to \$18.75 if the Federal Communications Commission ("FCC") continues with its plan to reduce federal Lifeline voice-only support by \$2 on December 1, 2020. If approved, companies should be given as much advance notice as possible as well as some flexibility in implementing a change in Missouri USF support. The ability to provide advance notice might be enhanced if the Commission immediately solicits feedback rather than wait for the Board to first report to the Commission and then seek comments.<sup>2</sup>

#### **Background**

The Commission's November 21, 2019 order suspended the Missouri USF assessment and increased the Missouri USF support amounts for the Lifeline and Disabled programs. The Missouri USF assessment is currently suspended from January 1, 2020 through January 31, 2021. The Commission's order also increased the Missouri USF support amounts for the Lifeline and Disabled programs so that subscribers to these programs receive a total

<sup>&</sup>lt;sup>1</sup> Staff's proposed support increase is limited to Lifeline voice-only service. Existing Missouri USF support should remain at \$14.75 for a Lifeline subscriber with voice and broadband services and \$24 for a Disabled program subscriber.

<sup>&</sup>lt;sup>2</sup> Staff recommends the Commission seek comments about Staff's proposals to increase Missouri USF support for Lifeline voice-only service and to continue the suspension of the Missouri USF assessment; however, parties can also use the opportunity to provide general feedback about the Missouri USF.

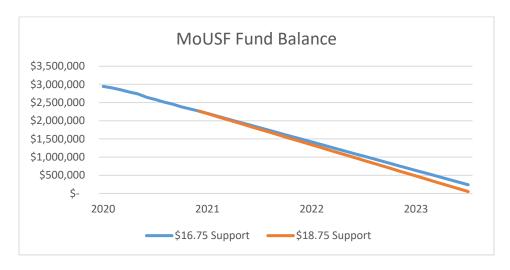
discount of \$24 per month.<sup>3</sup> The most recent Missouri USF fund balance is \$2,512,293 and is declining at the rate of approximately \$61,600 per month.<sup>4</sup>

#### **Pending FCC Action**

As Staff previously reported, the FCC is phasing-out federal support for Lifeline voice-only service. Federal Lifeline voice-only support was reduced from \$9.25 to \$7.25 on December 1, 2019. The FCC intends to further reduce this support from \$7.25 to \$5.25 on December 1, 2020 and ultimately eliminate it December 1, 2021. If the FCC takes no action then the support will be reduced as planned. <sup>5</sup> If there is a desire to offset this next expected decline then Missouri USF support will need to be increased from \$16.75 to \$18.75 for Lifeline voice-only service.

#### **Current Status of the Missouri USF**

The Missouri USF fund balance can easily accommodate continued suspension of the assessment and a \$2 increase in Missouri USF Lifeline voice-only support. The assessment can continue to be suspended for another two years through December 31, 2022, without depleting the fund. The graph below shows Missouri USF fund balance projections if Missouri USF support remains at current levels as shown by the \$16.75 support line versus increasing Missouri USF support for Lifeline voice-only service to \$18.75.



<sup>&</sup>lt;sup>3</sup> Missouri USF support is \$24 per month for a Disabled program subscriber with voice service or bundled voice and broadband services. Missouri USF support is \$14.75 per month for a Lifeline program subscriber with bundled voice and broadband services; \$16.75 for a Lifeline program subscriber with voice-only service. Missouri USF support does not provide any support for a broadband-only service. Missouri USF support is limited to landline providers.

<sup>&</sup>lt;sup>4</sup> Account balance as of August 31, 2020 per Missouri USF Administrator's Monthly Report.

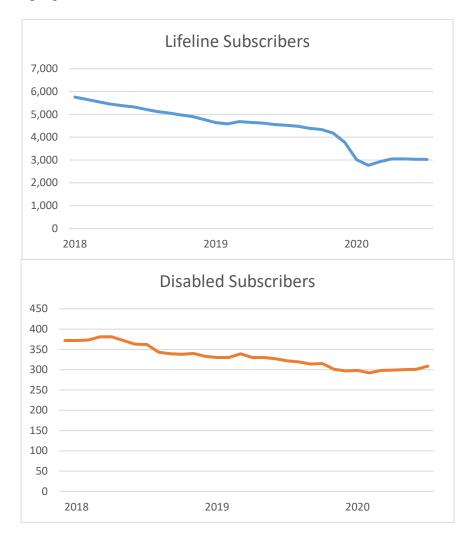
<sup>&</sup>lt;sup>5</sup> The FCC sought comment on the phase-down. Petition of the National Lifeline Association for Waiver of Lifeline Mobile Broadband Minimum Service Standard and Voice Support Phase-Down, WC Docket Nos. 11-42, et al., at 1 (filed August 27, 2020), <a href="https://www.fcc.gov/ecfs/filing/108270761108745">https://www.fcc.gov/ecfs/filing/108270761108745</a>

The noteworthy observation from this graph is the Missouri USF can remain solvent for a minimum of two more years and would not become negative until mid-2023 if the suspension continues and the support is increased.

#### **Assumptions Used in Staff's Projections**

Attachments A and B reflect the data behind these projections. These attachments identify three basic assumptions, which are briefly discussed below:

1. Assume subscriber quantities remain stable at current levels. From July 2017 to December 2019 subscriber quantities had been declining by 21% per year. The higher Missouri USF support levels appear to have stopped this decline. The total number of subscribers supported by the Missouri USF in both programs was 3,310 in January 2020 versus 3,339 in August 2020. Subscribership trends for both programs are shown below:



- Assume net jurisdictional revenue continues to decline by 0.32% per month (3.88% annually). This rate is based simply on comparing revenues reported for 2019 to 2018. This assumption only becomes relevant if the Missouri USF assessment is reinstated at some future date.
- Assume fund administrative expenses will average \$7,270 per month. This
  amount is based on an average of expenses associated with fund administration,
  independent auditing and tax-related services.<sup>6</sup>

#### Staff Recommendation for Missouri USF Support Levels

Staff recommends the Missouri USF support level for Lifeline voice-only service increase from \$16.75 to \$18.75 if the FCC proceeds with its plan to reduce federal monthly subscriber support for Lifeline voice-only service by \$2 on December 1, 2020. If the FCC does not proceed with this plan then Staff recommends Missouri USF support levels remain unchanged. Staff's recommendation is intended to prevent affected Lifeline voice-only subscribers from experiencing a rate increase. It also helps ensure voice-only service remains an important part of the Lifeline program as the FCC attempts to transition the Lifeline program into a program solely supporting broadband service. Overall this recommendation will benefit most Lifeline subscribers supported by the Missouri USF because 84% of Lifeline subscribers benefiting from Missouri USF support are voice-only subscribers. Staff further recommends the support for the Disabled Program and the non-voice-only subscribers remain unchanged.

The timing of a decision to increase the Missouri USF support level for Lifeline voice-only service should provide as much advance notice as possible to enable companies to make billing system adjustments. Missouri's rules specify companies will be provided with 60 days advance notice for changes to the Missouri USF assessment. Staff recommends similar advance notice provided, if possible, for changes in Missouri USF support levels. If Missouri USF support is increased as recommended by Staff then companies should be given some flexibility to accommodate the change so a company can implement the change on December 1, 2020 or soon as possible after that date but before February 1, 2021.

#### Staff Recommendation for the Missouri USF Assessment

The Missouri USF can easily accommodate continued suspension of the Missouri USF assessment according to Staff's projections. Staff recommends the Missouri USF assessment remain suspended through December 31, 2021. Although the fund can accommodate continued suspension through 2022, Staff recommends the Commission make an annual decision about the assessment. In Staff's opinion, such an approach is

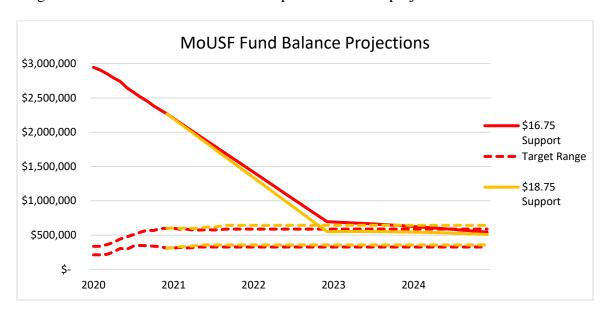
<sup>&</sup>lt;sup>6</sup> The current contracts for these three services expire on June 30, 2021. New contracts will need to be awarded through a competitive bid process.

<sup>&</sup>lt;sup>7</sup> According to the Missouri USF Administrator's August Report 2,546 out of 3,030 Lifeline subscribers received \$16.75 in Missouri USF Lifeline support.

<sup>&</sup>lt;sup>8</sup> Advance notice is generally needed to make changes to consumer bills. In this instance adjustments to consumer bills may not be ultimately necessary but uncertainty of federal or state support levels places companies in a difficult position.

more prudent and will be less confusing than if the Commission suspended the assessment and later decides to shorten the suspension period and reinstate the assessment.

The Missouri Commission will eventually need to decide whether to stabilize or dissolve the fund. In Staff's opinion such a decision should be delayed for a later debate. Nevertheless, to provide some preliminary indication, assessment levels of .0011 or .0013 are likely needed to start on January 1, 2023 to maintain a fund balance within a desired range of five to nine months' worth of expenses. These projections are shown below:



#### **Additional Staff Recommendations**

The Commission's November 21, 2019 order directed the Missouri Universal Service Board to report to the Commission its position on the assessment and support amounts no later than November 30, 2020. To help meet this timeline, Staff recommends the Commission invite parties to file comments on Staff's recommendations as soon as possible rather than wait for Board feedback and then seek comments.

Staff also recommends the Commission direct Staff to file another update in late 2021 so the Missouri USF Board may provide input in its October 2021 Missouri USF Board meeting.

#### **Summary of Staff Recommendations**

• Extend the suspension of the MoUSF assessment through December 31, 2021.

<sup>&</sup>lt;sup>9</sup> Verizon's comments filed May 31, 2019 suggested dissolving the Missouri USF.

<sup>&</sup>lt;sup>10</sup> This desired range is based on prior guidance provided by the Missouri USF Board. A January 1<sup>st</sup> implementation date is recommended for any assessment change to more easily administer accommodate annual payments.

- Increase Missouri USF support for voice-only lifeline subscribers from \$16.75 to \$18.75, effective December 1, 2020 if the FCC reduces federal support for these subscribers from \$7.25 to \$5.25.
  - Companies should be allowed flexibility to implement the increase to Missouri USF support amount as soon practical but no later than February 1, 2021.
- Maintain the existing \$24 support for the Disabled Program and the \$14.75 for Lifeline service with voice and broadband services.
- Immediately seek comments from interested parties.
- Direct Staff to file the next recommendation in a time frame so the Missouri USF Board may provide input in its October 2021 Missouri USF Board meeting.

**Attachment A:** Projections for \$16.75 lifeline discount **Attachment B:** Projections for \$18.75 lifeline discount

#### Missouri USF - Attachment A

Red numbers reflect actuals

		Red r	umbers reflect	actuals evenues					Expenses					Target I	Balance
				Assessmen		Lifeline Subscribers	Support	Disabled	Support Amount	T . 10 .			Unadjusted		
Year	Month January	S N.	63,390,000	0.10%	\$ 63,390	10.901	Amount \$6.50	Subscribers 635	\$6.50	Total Support	Administrative	Total Expenses	8 2.450.573	Low \$ 458,781	High \$ 876,894
	February	\$	63,201,000	0.10%	\$ 63,201	11,239	\$6.50	625	\$6.50	\$ 73,538	\$ 29,204	\$ 102,742	\$ 2,411,032		\$ 853,488
	March	\$	66,561,000	0.10%	\$ 66,561	11,323	\$6.50	628	\$6.50	\$ 76,594	\$ 7,500	\$ 84,094	\$ 2,393,498	\$ 417,675	
	April May	\$	64,190,000 63,619,000	0.10%	\$ 64,190 \$ 63,619	11,272	\$6.50 \$6.50	629 615	\$6.50 \$6.50	\$ 79,906 \$ 79,144	\$ - \$ 17,154	\$ 79,906 \$ 96.298	\$ 2,377,783 \$ 2,345,104	\$ 402,932 \$ 406,824	
7	June	\$	63,533,000	0.10%	\$ 63,533	10,537	\$6.50	566	\$6.50	\$ 79,288	\$ -	\$ 79,288	\$ 2,329,349	\$ 426,250	
2017	July	\$	65,792,000	0.10%	\$ 65,792	6,479	\$6.50	382	\$6.50	\$ 76,746	\$ 17,154	\$ 93,900	\$ 2,301,241	\$ 429,328	
	August	\$	66,984,000 64,805,000	0.10%	\$ 66,984 \$ 64,805	6,353 6,207	\$6.50 \$6.50	382 382	\$6.50 \$6.50	\$ 73,382 \$ 45,483	\$ - \$ (137)	\$ 73,382 \$ 45,347	\$ 2,294,843 \$ 2,314,302	\$ 425,986 \$ 391,433	
	September October	\$	67,381,000	0.10%	\$ 64,805	6,207	\$6.50 \$6.50	375	\$6.50 \$6.50	\$ 45,483 \$ 43,311	\$ (137) \$ 23,654	\$ 45,347 \$ 66,965	\$ 2,314,302 \$ 2,314,719	\$ 391,433	
	November	\$	64,947,000	0.10%	\$ 64,947	6,019	\$6.50	370	\$6.50	\$ 42,930	\$ -	\$ 42,930	\$ 2,336,736	\$ 318,982	
<u></u>	December	\$	62,347,000	0.10%	\$ 62,347	5,913	\$6.50	372	\$6.50	\$ 41,950	\$ -	\$ 41,950	\$ 2,357,133		\$ 629,364
	January February	\$	70,203,000 68,079,000	0.10%	\$ 70,203 \$ 68,079	5,759 5,660	\$6.50 \$6.50	372 373	\$6.50 \$6.50	\$ 41,646 \$ 40,895	\$ 31,154 \$	\$ 72,800 \$ 40,895	\$ 2,354,536 \$ 2,381,720	\$ 269,992 \$ 265,540	\$ 612,860 \$ 557,457
	March	\$	67,295,000	0.10%	\$ 67,295	5,554	\$6.50	381	\$6.50	\$ 39,865	\$ -	\$ 39,865	\$ 2,409,149	\$ 238,440	
	April	\$	68,993,000	0.10%	\$ 68,993	5,456	\$6.50	381	\$6.50	\$ 39,174	\$ -	\$ 39,174	\$ 2,438,968	\$ 234,684	
-	May June	\$	67,341,000 66,372,000	0.10%	\$ 67,341 \$ 66,372	5,387 5,329	\$6.50 \$6.50	372 363	\$6.50 \$6.50	\$ 38,364 \$ 38,267	\$ 17,234	\$ 55,598 \$ 38,267	\$ 2,450,712 \$ 2,494,561	\$ 248,332 \$ 213,799	
2018	July	\$	68,830,000	0.10%	\$ 68,830	5,227	\$6.50	362	\$6.50	\$ 37,901	\$ 17,175	\$ 55,076	\$ 2,496,231	\$ 227,979	
	August	\$	67,214,000	0.10%	\$ 67,214	5,124	\$6.50	343	\$6.50	\$ 37,146	\$ -	\$ 37,146	\$ 2,518,478	\$ 225,260	
	September October	\$	65,906,000 68,173,000	0.10%	\$ 65,906 \$ 68,173	5,061 4,977	\$6.50 \$6.50	339 338	\$6.50 \$6.50	\$ 36,290	\$ - \$ 18,517	\$ 36,290 \$ 53,986	\$ 2,562,716	\$ 222,376 \$ 220,765	\$ 415,110 \$ 396,296
	November	\$	59,919,000	0.10%	\$ 59,919	4,910	\$6.50	340	\$6.50	\$ 35,195	\$ -	\$ 35,195	\$ 2,605,280	\$ 217,693	\$ 390,596
L	December	\$	62,901,000	0.10%	\$ 62,901	4,778	\$6.50	333	\$6.50	\$ 34,383	\$ -	\$ 34,383	\$ 2,619,878	\$ 197,000	\$ 385,114
	January	\$	71,382,000	0.10%	\$ 71,382	4,645	\$6.50	330	\$6.50	\$ 34,088	\$ 37,107	\$ 71,195	\$ 2,647,608	\$ 71,195	
	February March	\$	64,274,000	0.10%	\$ 64,274 \$ 62,195	4,587 4,683	\$6.50 \$6.50	330 339	\$6.50 \$6.50	\$ 33,391 \$ 29,381	-	\$ 33,391 \$ 29,381	\$ 2,650,949 \$ 2,683,763	\$ 104,586 \$ 133,967	
	April	\$	63,470,000	0.10%	\$ 63,470	4,646	\$6.50	330	\$6.50	\$ 31,437		\$ 31,437	\$ 2,728,118	\$ 165,404	\$ 165,404
_	May	\$	62,094,000	0.10%	\$ 62,094	4,618	\$6.50	330	\$6.50	\$ 31,484		\$ 31,484	\$ 2,729,908	\$ 196,888	\$ 196,888
2019	June July	\$	61,223,000 65,872,000	0.10%	\$ 61,223 \$ 65,872	4,560 4,525	\$6.50 \$6.50	327 322	\$6.50 \$6.50	\$ 31,479 \$ 31,291		\$ 31,479 \$ 31,291	\$ 2,758,652 \$ 2,775,834	\$ 157,172 \$ 155,072	
64	August	\$	69,899,000	0.10%	\$ 69,899	4,481	\$6.50	319	\$6.50	\$ 29,772		\$ 29,772	\$ 2,804,650	\$ 155,463	
	September	\$	65,878,000	0.10%	\$ 65,878	4,390	\$6.50	314	\$6.50	\$ 30,965		\$ 30,965	\$ 2,857,256		\$ 320,395
	October November	\$	60,247,000	0.10%	\$ 60,247 \$ 60,769	4,343 4,182	\$6.50 \$6.50	315 301	\$6.50 \$6.50	\$ 29,990 \$ 29,315	\$ 18,887	\$ 48,877 \$ 29,315	\$ 2,875,572	\$ 172,384 \$ 170,220	
	December	\$	62,801,000	0.10%	\$ 62,801	3,769	\$6.50	297	\$6.50	\$ 28,351		\$ 28,351	\$ 2,931,778	\$ 167,280	
	January	\$	62,597,719	0.00%	\$ 4,373	3,012	\$16.75	298	\$24.00	\$ 51,920	\$ 23,569	\$ 75,489	\$ 2,944,674	\$ 212,997	\$ 337,023
	February	\$	62,395,095	0.00%	\$ 1,936	2,768	\$16.75	292	\$24.00	\$ 31,808		\$ 31,808	\$ 2,905,960	\$ 213,840	
	March April	\$	62,193,127 61,991,814	0.00%	\$ 411 \$ 286		\$16.75 \$16.75	298 299	\$24.00 \$24.00	\$ 42,101 \$ 62,157	\$ 14,000	\$ 56,101 \$ 62,157	\$ 2,851,796 \$ 2,791,381	\$ 221,064 \$ 253,906	
	May	\$	61,791,151	0.00%	\$ 353	3,046	\$16.75	300	\$24.00	\$ 62,366	\$ 17,847	\$ 80,213	\$ 2,739,520	\$ 305,768	
2020	June	\$	61,591,139	0.00%	\$ 483	3,034	\$16.75	301	\$24.00	\$ 64,671		\$ 64,671	\$ 2,646,704	\$ 294,950	
30	July	\$	61,391,774	0.00%	\$ 1,088	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 63,793 \$ 64.305	\$ 14,469	\$ 78,262 \$ 64,305	\$ 2,582,494 \$ 2,513,293	\$ 341,404 \$ 349,608	
	August September	\$	60,994,977	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 58,169	\$ 2,455,125	\$ 345,619	
	October	\$	60,797,541	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 14,469	\$ 72,638	\$ 2,382,487	\$ 338,044	\$ 568,323
	November	\$	60,600,745	0.00%	\$ - \$ -	3,030 3,030	\$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169				\$ 331,541 \$ 311,448	
$\vdash$	December January	\$	60,404,586	0.00%	\$ -	3,030	\$16.75 \$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 2,266,150 \$ 2,200,712	\$ 311,448 \$ 312,582	\$ 600,032
	February	\$	60,014,170	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 2,135,273	\$ 319,852	
	March	\$	59,819,909	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 65,439	\$ 2,069,835	\$ 312,653	
	April May	\$	59,626,277 59,433,272	0.00%	\$ - \$ -	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 2,004,396 \$ 1,938,958	\$ 319,923 \$ 327,193	
12	June	\$	59,240,891	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 65,439	\$ 1,873,519	\$ 327,193	
202	July	\$	59,049,134	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 1,808,081	\$ 327,193	\$ 574,407
	August	\$	58,857,997 58,667,478	0.00%	S -	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 1,742,642 \$ 1,677,204	\$ 327,193 \$ 327,193	\$ 581,677 \$ 588,947
	September October	\$	58,477,577	0.00%	S -	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 65,439	\$ 1,611,765	\$ 327,193	
	November	\$	58,288,290	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 1,546,327	\$ 327,193	
$\vdash$	December	\$	58,099,616	0.00%	\$ -	3,030	\$16.75	309		\$ 58,169				\$ 327,193	
	January February	\$	57,911,552 57,724,097	0.00%	S -	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 1,415,450 \$ 1,350,011	\$ 327,193 \$ 327,193	\$ 588,947 \$ 588,947
	March	\$	57,537,249	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 1,284,573	\$ 327,193	\$ 588,947
	April	\$	57,351,006	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 1,219,134	\$ 327,193	
53	May June	\$	57,165,366 56,980,327	0.00%	\$ - \$ -	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 1,153,696 \$ 1,088,257	\$ 327,193 \$ 327,193	
2022	July	\$	56,795,886	0.00%	s -	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 65,439	\$ 1,022,819	\$ 327,193	
	August	\$	56,612,043	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 957,380	\$ 327,193	
	September October	\$	56,428,794 56,246,139	0.00%	S -	3,030 3,030	\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169		\$ 65,439 \$ 65,439	\$ 891,942 \$ 826,503	\$ 327,193 \$ 327,193	
	November	\$	56,064,075	0.00%	S -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 761,065	\$ 327,193	\$ 588,947
$\vdash$	December	\$	55,882,601	0.00%	\$ -	3,030	\$16.75	309	\$24.00			\$ 65,439	\$ 695,626	\$ 327,193	
	January February	\$	55,701,713 55,521,412	0.11%	\$ 61,272 \$ 61,074		\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 691,459 \$ 687,094	\$ 327,193 \$ 327,193	
	February March	\$	55,341,694	0.11%	\$ 60,876	3,030	\$16.75 \$16.75	309	\$24.00 \$24.00	\$ 58,169		\$ 65,439 \$ 65,439	\$ 687,094 \$ 682,532	\$ 327,193	
	April	\$	55,162,557	0.11%	\$ 60,679	3,030	\$16.75	309	\$24.00	\$ 58,169		\$ 65,439	\$ 677,772	\$ 327,193	
	May	\$	54,984,001 54,806,022	0.11%	\$ 60,482	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 672,816	\$ 327,193	\$ 588,947
2023	June July	\$	54,806,022 54,628,620	0.11%	\$ 60,287 \$ 60,091	3,030 3,030	\$16.75 \$16.75	309 309		\$ 58,169 \$ 58,169		\$ 65,439 \$ 65,439	\$ 667,664 \$ 662,317	\$ 327,193 \$ 327,193	
6.4	August	\$	54,451,792	0.11%	\$ 59,897	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 656,776	\$ 327,193	\$ 588,947
	September	\$	54,275,536	0.11%	\$ 59,703		\$16.75	309		\$ 58,169	\$ 7,270	\$ 65,439		\$ 327,193	
	October November	\$	54,099,851 53,924,734	0.11% 0.11%	\$ 59,510 \$ 59,317		\$16.75 \$16.75	309 309		\$ 58,169 \$ 58,169		\$ 65,439 \$ 65,439	\$ 645,112 \$ 638,990	\$ 327,193 \$ 327,193	
	December	\$	53,750,184	0.11%	\$ 59,317		\$16.75	309		\$ 58,169				\$ 327,193	
	January	\$	53,576,200	0.11%	\$ 58,934	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 626,172	\$ 327,193	\$ 588,947
	February	\$	53,402,778	0.11%	\$ 58,743		\$16.75	309		\$ 58,169		\$ 65,439	\$ 619,477	\$ 327,193	
	March April	\$	53,229,918 53,057,617	0.11%	\$ 58,553 \$ 58,363	-,	\$16.75 \$16.75	309 309		\$ 58,169 \$ 58,169		\$ 65,439 \$ 65,439	\$ 612,591 \$ 605,516	\$ 327,193 \$ 327,193	\$ 588,947 \$ 588,947
	May	\$	52,885,874	0.11%	\$ 58,174		\$16.75	309		\$ 58,169		\$ 65,439	\$ 598,252		\$ 588,947
2024	June	\$	52,714,687	0.11%	\$ 57,986	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 7,270	\$ 65,439	\$ 590,800	\$ 327,193	\$ 588,947
20	July	\$	52,544,054	0.11%	\$ 57,798		\$16.75	309		\$ 58,169		\$ 65,439	\$ 583,160		\$ 588,947
	August September	\$	52,373,974 52,204,444	0.11%	\$ 57,611 \$ 57,425		\$16.75 \$16.75	309 309	\$24.00 \$24.00	\$ 58,169 \$ 58,169	\$ 7,270 \$ 7,270	\$ 65,439 \$ 65,439	\$ 575,333 \$ 567,319	\$ 327,193 \$ 327,193	
1					\$ 57,239		\$16.75	309	\$24.00	\$ 58,169					
	October	\$	52,035,462	0.11%	\$ 31,239	5,050								\$ 327,193	
		\$ \$	51,867,028 51,699,139	0.11% 0.11% 0.11%	\$ 57,054 \$ 56,869	3,030	\$16.75 \$16.75	309 309 309	\$24.00	\$ 58,169 \$ 58,169	\$ 7,270		\$ 550,735	\$ 327,193 \$ 327,193 \$ 327,193	\$ 588,947

#### Missouri USF - Attachment B

Red numbers reflect actuals

March			Red number		venues					Expenses					Target Balance		
Bear   1.0	Year	Month	NJR rev	enue		Revenue	Lifeline Subscribers		Disabled Subscribers	Support Amount	Total Support	Administrative	Total Expenses		Low	High	
March						\$ 63,390	-0,701	\$6.50	635		\$ 59,862	\$ -	\$ 59,862	\$ 2,450,573	,	\$ 876,894	
April																	
Part		April	\$ 64,	190,000	0.10%	\$ 64,190	11,272	\$6.50	629	\$6.50	\$ 79,906	\$ -	\$ 79,906	-,0,	\$ 402,932	\$ 815,522	
Part												\$ 17,154		\$ 2,345,104		\$ 798,187	
Marcol   1	2017											\$ 17.154		\$ 2,329,349 \$ 2,301,241		\$ 802,757 \$ 762,853	
Column   C		August	\$ 66,	984,000	0.10%	\$ 66,984	6,353	\$6.50		\$6.50	\$ 73,382	\$ -	\$ 73,382	-,-,,,,,,	\$ 425,986	\$ 741,456	
No. of the color	-													-,,		\$ 711,557 \$ 694,876	
December   P.   \$2,500,00   Color												\$ 23,034				\$ 664,138	
February   1		December					5,913		372			\$ -	\$ 41,950	\$ 2,357,133		\$ 629,364	
No.   Color							5,759		372 373			\$ 31,154	\$ 72,800 \$ 40,895	\$ 2,354,536 \$ 2,381,720		\$ 612,860 \$ 557,457	
March   S.   Columb			\$ 67,	295,000				\$6.50	381	\$6.50		S -		\$ 2,409,149	\$ 238,440	\$ 518,034	
Part												\$ -		-,,		\$ 463,308 \$ 445,523	
Appen												\$ -		-,,		\$ 438,444	
Company   Comp												\$ 17,175		, , , , ,		\$ 426,554 \$ 420,770	
Contract   S. 06,17100   O.D.   S. 06,177   O.D.   S. 06, 10   O.D.   S. 06, 10   O.D.   S. 06, 10   O.D.	-											\$ -		\$ 2,562,716		\$ 420,770	
December   1,700,000   Column   1,700,000   Colum		October			0.10%	\$ 68,173	4,977	\$6.50		\$6.50	\$ 35,469	\$ 18,517	\$ 53,986	\$ 2,561,761	\$ 220,765	\$ 396,296	
Emergy   \$1,718,5000   \$10.76   \$1.71,512   \$4.05   \$4.50   \$1.00												S -				\$ 390,596 \$ 385,114	
March   S.   C219000   0.00.   C.   0.00.									330			\$ 37,107		\$ 2,647,608		\$ 71,195	
Fig.   State   Column   Colu												\$ -				\$ 104,586	
Page									339					\$ 2,683,763 \$ 2,728,118		\$ 133,967 \$ 165,404	
Page   S.   0.0000000   0.0000   0.00000   0.000000   0.00000000		May	\$ 62,	094,000	0.10%		4,618		330	\$6.50	\$ 31,484	\$ 17,497		\$ 2,729,908	\$ 214,385	\$ 214,385	
September   Company   Co	6102	June July				\$ 61,223 \$ 65,872						\$ 17.407		9 2,750,052		\$ 245,864 \$ 294,652	
Company   Comp			\$ 69,	899,000	0.10%		4,481	\$6.50		\$6.50	\$ 29,772	₩ 17, <del>49</del> 7	\$ 29,772	-,,	\$ 190,457	\$ 324,424	
December   S   00,000,000   0.010   0.000														\$ 2,857,256		\$ 355,389	
December   S												\$ 18,887		\$ 2,875,572 \$ 2,887,487		\$ 333,071 \$ 328,995	
February   S			\$ 62,	801,000	0.10%	\$ 62,801	3,769	\$6.50	297	\$6.50				9 2,751,770	\$ 167,280	\$ 327,965	
March 8 0.1919.127 000% 3 141 3.95% 14675 290 \$3400 \$ 0.210 \$ 14.00 \$ 3.5600 \$ 2.215 \$ 2.275 \$ 2.7500 \$ 1.000 \$ 3.500 \$ 3.650									298			\$ 23,569				\$ 372,017 \$ 354,844	
No.   Part   P												\$ 14,000				\$ 379,466	
Part		April						\$16.75		\$24.00			\$ 62,157			\$ 392,835	
Repair   Str.   Company   Str.   Compa												\$ 17,847		\$ 2,739,520 \$ 2,646,704		\$ 443,276 \$ 476,982	
Segmenter   S. 60.994.077   0.00%   S   3.000   \$16.75   309   \$32.00   S. 50.100   S. \$38.100   S. 245.213   S. 345.610   S. 1.650   S. 1		July	\$ 61,	391,774	0.00%		3,030	\$16.75	309	\$24.00	\$ 63,793	\$ 14,469	\$ 78,262	5 2,502,454	\$ 341,404	\$ 506,367	
Cocheber   S. 60,077,541   0.00%   S   3,000   \$16.75   309   \$32.00   \$5,100   \$1.440   \$7,72.68   \$2,323.87   \$38,044   \$3,000   \$16.75   \$309   \$32.00   \$3.100   \$1.675   \$3.00   \$3.						\$ - \$								-,010,-70		\$ 541,357 \$ 571,174	
December   S   0.0.041,580   0.00%   S   3,000   S   3,000   S   52,00   S   58,160   S   58,160   S   2,266,100   S   11,488   S   February   S   0.0104,170   0.00%   S   3,000   S			\$ 60,	797,541	0.00%	\$ -	3,030	\$16.75	309	\$24.00	\$ 58,169	\$ 14,469	\$ 72,638	\$ 2,382,487	\$ 338,044	\$ 568,323	
February   \$ 6,001,001,000%   \$ . 3,000   \$18,75   \$309   \$24,00   \$ 64,229   \$ 7,270   \$ 71,409   \$ 2,194,652   \$ 318,622   \$ 1,400   \$						\$ -										\$ 594,683 \$ 596,751	
February   S	=					s -						\$ 7,270				\$ 606,092	
April S 5 90,626,277 0,00% S - 3,000 S1875 309 S3400 S 64,229 S 7,270 S 71,499 S 1,980,156 S 344,638 S 64,229 S 9,240,891 Mg 9 S 99,438,911 0,00% S - 3,000 S1875 309 S3400 S 64,229 S 7,270 S 71,499 S 1,896,588 S 37,478 S 1,491 Mg S 59,440,814 0,00% S - 3,000 S1875 309 S3400 S 64,229 S 7,270 S 71,499 S 1,895,165 S 1,675 S 1,6			\$ 60,	014,170	0.00%	\$ -	3,030	\$18.75	309	\$24.00	\$ 64,229		\$ 71,499	\$ 2,123,153	\$ 331,972	\$ 597,378	
May   S   99,433,722   0.00%   S   3,303   \$18.75   309   \$24.00   \$   64.229   \$   7,270   \$   7,1499   \$   1,086,68   \$   37,793   \$   1,000   \$   1,000   \$   1,000						S -										\$ 604,205 \$ 597,442	
Fig.   December   S   50,909,134   0.00%   S   5,3030   518.75   309   524.00   S   64,229   S   7,270   S   71,409   S   1,765,601   S   377,493   S   S   S   S   S   S   S   S   S			\$ 59,	433,272	0.00%	\$ -	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 1,908,658	\$ 357,493	\$ 604,636	
August   S. 88,879.97   0.00%   S   3,030   S18.75   309   S24.00   S. 64,229   S. 7,270   S. 71,499   S. 102,666   S. 373,493   S. 60,000   S   3,030   S18.75   309   S24.00   S. 64,229   S. 7,270   S. 71,499   S. 102,666   S. 373,493   S. 60,000   S   3,030   S18.75   309   S24.00   S. 64,229   S. 7,270   S. 71,499   S. 1,675,667   S. 373,493   S. 60,000   S   3,000   S18.75   309   S24.00   S. 64,229   S. 7,270   S. 71,499   S. 1,675,667   S. 373,493   S. 73,493	1203					-					\$ 64,229					\$ 617,966 \$ 616,827	
September   S   \$8,667,478   0.00%   S   -   3,030   \$18.75   309   \$24.00   \$64.29   \$7.270   \$71,499   \$1.551,165   \$37,493   \$1.000						\$ -		\$18.75			\$ 64,229					\$ 630,157	
December   S						\$ -										\$ 643,487	
Discember   S   \$8,099,616   0.00%   S   -   3,030   \$18.75   309   \$24.00   S   64.229   S   72.70   S   71.499   S   1.4081,618   \$37.493   S   February   S   \$7,724,697   0.00%   S   -   3,030   \$18.75   309   \$24.00   S   64.229   S   72.70   S   71.499   S   1.205,171   S   \$37.493   S   71.494   S   71.757,724   0.00%   S   -   3,030   \$18.75   309   \$24.00   S   64.229   S   72.70   S   71.499   S   1.205,171   S   337.493   S   71.494   S   71.575,749   0.00%   S   -   3,030   S18.75   309   \$24.00   S   64.229   S   72.70   S   71.499   S   1.1221,71   S   337.493   S   71.505,660   0.00%   S   -   3,030   S18.75   309   \$24.00   S   64.229   S   72.70   S   71.499   S   1.1221,71   S   337.493   S   71.505,660   0.00%   S   -   3,030   S18.75   309   S24.00   S   64.229   S   72.70   S   71.499   S   1.1221,71   S   337.493   S   71.505,660   0.00%   S   -   3,030   S18.75   309   S24.00   S   64.229   S   72.70   S   71.499   S   99.71,77   S   337.493   S   71.505,660   0.00%   S   -   3,030   S18.75   309   S24.00   S   64.229   S   72.70   S   71.499   S   99.71,77   S   337.493   S   71.494   S   71.49						S -										\$ 643,487 \$ 643,487	
February   S   57,724,097   0.00%   S   -   3.030   \$18,75   309   \$24.00   \$64,229   \$7,270   \$71,499   \$1,195,671   \$35,7493   \$4,000   \$4,000   \$64,229   \$7,270   \$71,499   \$1,195,671   \$35,7493   \$4,000   \$4,000   \$64,229   \$7,270   \$71,499   \$1,195,671   \$35,7493   \$4,000			\$ 58,	099,616	0.00%	\$ -	3,030	\$18.75	0.07	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499		\$ 357,493	\$ 643,487	
March   S   57,537,249   0.00%   S   - 3.030   518,75   309   524,00   S   64,229   S   7,270   S   71,499   S   1,192,173   S   57,493   S   May   S   57,165,366   0.00%   S   - 3.030   518,75   309   524,00   S   64,229   S   7,270   S   71,499   S   1,122,174   S   7,493   S	ŀ															\$ 643,487 \$ 643,487	
Name	ŀ		\$ 57,	537,249	0.00%		3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 1,193,673	\$ 357,493	\$ 643,487	
Fig.   Str.						S -					\$ 64,229					\$ 643,487	
Recommendary   Reco						S -										\$ 643,487 \$ 643,487	
September   S   56,428,794   0,00%   S   3,030   518.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 764,682   \$ 357,493   \$ 80		July	\$ 56,	795,886	0.00%		3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 907,679	\$ 357,493	\$ 643,487	
Cotober   S   56,246,139   0.00%   S   -   3,030   \$1875   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 693,183   \$ 357,493   \$ 10,000   \$ 1.000%	ŀ					S -					\$ 64,229					\$ 643,487 \$ 643,487	
December   S   55,882,601   0,00%   S   - 3,030   518.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 550,186   \$ 357,493   \$ 7,000   \$ 7,		October	\$ 56,	246,139	0.00%	s -	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 693,183	\$ 357,493	\$ 643,487	
Ramary   S   55,701,713   0.13%   S   72,412   3.030   518.75   309   \$24.00   S   64.229   S   7.270   S   71,499   S   551,100   S   357,493   S   74,401   S   55,21,412   0.13%   S   72,178   3.030   S18.75   309   \$24.00   S   64.229   S   7.270   S   71,499   S   551,100   S   357,493   S   74,401   S   55,341,694   0.13%   S   71,944   3.030   S18.75   309   \$24.00   S   64.229   S   7.270   S   71,499   S   552,225   S   357,493   S   74,914   S   74,791   S   74,791   S   74,792   S   74,793   S   74,794   S						s -										\$ 643,487 \$ 643,487	
February   S   55,521,412   0.13%   S   72,178   3.030   518.75   309   \$24.00   S   64.229   S   7.270   S   71,499   S   551,779   S   357,493   S   April   S   55,521,510   S   51,794   S   30,00   S   518.75   309   \$24.00   S   64.229   S   7.270   S   71,499   S   551,725   S   37,493   S   54,001   S   54,001   S   54,001   S   64.229   S   7.270   S   71,499   S   552,438   S   37,493   S   S   54,001   S   54,001   S   54,001   S   64.229   S   7.270   S   71,499   S   552,438   S   37,493   S   S   54,001						\$ 72,412										\$ 643,487	
Agril S 55,162,557 0.13% S 71,711 3.030 S187.5 309 S24.00 S 64,229 S 7,270 S 71,499 S 552,488 S 357,493 S 51,000 S 10,000 S 10,00		February	\$ 55,	521,412	0.13%	\$ 72,178	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 551,779	\$ 357,493	\$ 643,487	
Name																\$ 643,487 \$ 643,487	
Ref   Page   P		M	\$ 54,	984,001	0.13%	\$ 71,479	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 552,418	\$ 357,493	\$ 643,487	
Agust   S   54,451,792   0.13%   S   70,787   3,330   \$18,75   309   \$24,00   \$   64,229   \$   7,270   \$   71,499   \$   \$50,075   \$   \$37,493   \$   \$   \$   \$   \$   \$   \$   \$   \$	023															\$ 643,487	
September   S   54275.536   0.13%   S   70.588   3.030   518.75   309   \$24.00   S   64.229   S   7.270   S   71.499   S   550.035   S   357.493   S   70.030   S   70.030   S   3.030   S   8.75   S   3.09   S   52.00   S   64.229   S   7.270   S   71.499   S   540.035   S   357.493   S   70.025   S																\$ 643,487 \$ 643,487	
November   S   53,924,734   0.13%   S   69,649   3.030   518.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   547,470   S   357,493   S   57,0184   0.13%   S   69,649   3.030   \$18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   543,877   S   357,493   S   February   S   53,576,200   0.13%   S   69,649   3.030   \$18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   543,897   S   357,493   S   February   S   53,402,778   0.13%   S   69,424   3.030   \$18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   541,927   S   37,493   S   April   S   52,29918   0.13%   S   69,424   3.030   \$18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   541,927   S   37,493   S   April   S   53,576,70   S   53,623   S   33,030   S   18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   539,623   S   37,493   S   April   S   53,657,61   0.13%   S   69,75   3.030   S   18.75   309   S   24.00   S   64,229   S   7,270   S   71,499   S   537,093   S   37,493   S   37,		September	\$ 54,	275,536	0.13%	\$ 70,558	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 550,035	\$ 357,493	\$ 643,487	
December   S   53,750,184   0.13%   S   69,875   3.030   S18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   545,877   S   37,493   S   57,576,200   0.13%   S   69,649   3.030   S18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   543,977   S   71,497   S   57,493   S   7,270   S   71,499   S   543,977   S   7,270   S   7,2												\$ 7,270				\$ 643,487 \$ 643,487	
February   S. 53.402,778   0.13%   S. 69,424   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7.270   \$ 71,499   \$ \$41,922   \$ 357,493   \$ 4,941   \$ 53.29,918   0.13%   \$ 68,975   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7.270   \$ 71,499   \$ 532,923   \$ 37,493   \$ 4,943   \$ 4,943   \$ 52,885,874   0.13%   \$ 68,975   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7.270   \$ 71,499   \$ 534,032   \$ 37,493   \$ 4,943   \$ 52,885,874   0.13%   \$ 68,752   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7.270   \$ 71,499   \$ 534,352   \$ 37,493   \$ 7 4,943   \$ 4,9		December				\$ 69,875					\$ 64,229	\$ 7,270	\$ 71,499	\$ 545,847	\$ 357,493		
March   S   53,229,918   0.13%   S   69,199   3,030   \$18.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   539,623   S   357,493   S   April   S   53,037,617   0.13%   S   68,755   3,030   518.75   309   \$24.00   S   64,229   S   7,270   S   71,499   S   537,799   S   377,993   S																\$ 643,487	
April \$ 53,037,617 0.13% \$ 68,975 3.030 \$18,75 309 \$24,00 \$ 64,229 \$ 7,270 \$ 71,499 \$ 537,099 \$ 357,493 \$ 74,000 \$ 74,000 \$ 72,000 \$ 74,00																\$ 643,487 \$ 643,487	
May   \$ 52,885,874   0.13%   \$ 68,752   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 534,352   \$ 357,493   \$ 87,493   \$ 87,493   \$ 109   \$ 52,274,687   0.13%   \$ 68,529   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 534,383   \$ 357,493   \$ 109   \$ 52,274,687   0.13%   \$ 68,307   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 534,383   \$ 357,493   \$ 109   \$																\$ 643,487	
Relia         10ly         \$ 52,544.084         0.13%         \$ 68,307         3,030         \$1875         309         \$24.00         \$ 64,229         \$ 7.270         \$ 71,499         \$ 28,192         \$ 357,493         \$ 37,493         \$ 37,493         \$ 23,373,974         0.13%         \$ 68,086         3,030         \$18.75         309         \$24.00         \$ 64,229         \$ 7,270         \$ 71,499         \$ 28,192         \$ 37,493         \$ 37,493         \$ 28,477         \$ 20,035,462         \$ 7,270         \$ 71,499         \$ 521,146         \$ 337,493         \$ 37,493		May	\$ 52,	885,874	0.13%	\$ 68,752	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 534,352	\$ 357,493	\$ 643,487	
August         \$ <td>9024</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$ 643,487 \$ 643,487</td>	9024									4						\$ 643,487 \$ 643,487	
September   \$ 52,204,444   0.13%   \$ 67,866   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 521,146   \$ 357,493   \$ 0.05   \$ 52,035,462   0.13%   \$ 67,646   3.030   \$18.75   309   \$24.00   \$ 64,229   \$ 7,270   \$ 71,499   \$ 517,294   \$ 357,493   \$ 0.05			\$ 52,	373,974										\$ 524,779		\$ 643,487	
November \$ 51,867,028 0.13% \$ 67,427 3,030 \$18.75 309 \$24.00 \$ 64,229 \$ 7,270 \$ 71,499 \$ 513,223 \$ 357,493 \$		September			0.13%	\$ 67,866	3,030	\$18.75	309	\$24.00	\$ 64,229	\$ 7,270	\$ 71,499	\$ 521,146	\$ 357,493	\$ 643,487	
																\$ 643,487 \$ 643,487	
December \$ 51,699,139 0.13% \$ 67,209 3,030 \$18.75 309 \$24.00 \$ 64,229 \$ 7,270 \$ 71,499 \$ 508,933 \$ 357,493 \$						\$ 67,209	3,030	\$18.75	309	\$24.00 \$24.00						\$ 643,487	