

# American Primrose Society Annual Report 2022

## President's Annual Report for the 4/30/22 AGM

Elizabeth Lawson, President

**Please note that the New England Chapter of APS is hosting the 2022 National Show at Blithewold Mansion in Bristol, Rhode Island, on April 29-30th. Please see recent quarterlies and the website for details. Many thanks to Amy Olmsted and the rest of the New England Chapter for all their hard work in organizing this event!**

2021 was a good year. Although there was again no National Show, the activities of the American Primrose Society continued in accordance with our Constitution and the board's mandate to further the mission of the society. I enjoy reviewing our mission statement from time to time for inspiration, so I will do so here:

*The purpose of this Society is to bring the people interested in Primula together in an organization to increase the general knowledge of and interest in the collecting, growing, breeding, showing and using in the landscape and garden of the genus Primula in all its forms and to serve as a clearing house for collecting and disseminating information about Primula.*

There are many moving parts to furthering this mission: keeping track of membership, producing quarterlies, minding the finances, organizing the seed exchange, maintenance and development of the website and Facebook page, putting on an annual show, and advertising. Below are reports by Dean Wiegert, Secretary; Julia Haldorson, Membership Secretary; Pat Hartman, Primula ICRA Chair and Juneau Chapter President; and Jon Kawaguchi, Treasurer (submitted documents include the Treasurer's Report for Feb. 20 Board Meeting; Final 2021 Budget, Website Report, and Seed Exchange Report as of 3/22).

For my part, I have been running meetings and attending to society business, especially advertising, in various ways. We gained a few new advertisers last year and they are still with us, for which we are grateful as we are for those who have advertised with us for a while now.

(1) However, feeling that many of my solicitations to nurseries have fallen on deaf ears, I have turned to seeking memberships from public gardens and university libraries. I am pursuing my efforts state by state using a pamphlet titled *Reciprocal Admissions Program Guide: Your Guide to Public Gardens Across North America*. So far, I have done New York and now I am proceeding to Connecticut. My belief is that to keep our finances healthy we must work on membership.

(2) This is a minor step but I am finalizing a new rack card digital file that can be passed from board to board or stored on the website so we don't have to reinvent the wheel each time there is a new president. Rack cards are helpful for chapter presidents seeking additional members and Amy Olmsted uses them when sending out seed orders.

(3) Rhondda Porter is retiring as custodian of the APS Facebook page and is working with the new president to transfer the account to current board member(s). Board member Lucy Coles has offered to introduce an Instagram presence for APS, so that is in the works as well. We would

love to hear ideas from the membership at large re ideas for our Facebook and Instagram presence.

(4) The board is undertaking discussion of further website development, which I see as part of advertising. A lively, relevant website is one way to attract new members. There are many areas where we can strengthen the website, like making national show images more accessible, adding text on showing and resources etc., and adding space for ICRA documentation. Jane Guild has suggested that we look at the website of the American Peony Society (<https://americanpeonysociety.org/>) for ideas. Upon retirement I plan to offer my services working on the Index to the quarterlies, a project begun by Michael Plumb. Dean Wiegert learned the process from Michael and has said he will bring me up to speed. If we had a complete Index, we could use the history archived in the quarterlies to enrich the website, for example, by citing articles etc. on showing on the Resources page. We will have to outsource and budget for much of this website development because our board members are doing as much as they can do with their present workload.

(5) Re membership, the renewal process is always difficult. It is so easy to put off a renewal. As of 4/11/22, we have 90 expirations, while in 2021, the number at roughly the same time was 59. We are hoping that by going to a 365-day renewal and instituting email reminders we will alleviate some of the yearly renewal dropoff in membership. Please think of giving a gift membership whenever possible. It is easy to do through the Paypal option on the website.

(5) I gave/will give talks for two chapters of NARGS, one last July for the Berkshire Chapter and one this coming April 23 for the New England Chapter. I always emphasize the benefits of belonging to APS and hand out membership forms.

(6) Jennifer Weiner approached me a few months ago with a proposal to launch a new APS chapter centered in the Olympia Peninsula and the Pacific Northwest. She is gathering members, some of them new, and will soon be ready for the charter agreement document that is mentioned in the Constitution. Unfortunately, we have no record of a charter document. However, I found a pertinent template online that the board will “personalize” for our needs. If anyone has a record of a charter document that has been used in the past, please let me know asap. Thank you!

(7) At the AGM on April 30 I will make official announcement of the results of the election. I am not able at the time of writing this report (April 13) to make such an announcement because the deadline for mailing ballots was just a few days ago (April 10).

My thanks to everyone involved with the American Primrose Society!

## **Secretary's Annual Report for the 4/30/22 AGM**

### **Dean Wiegert, Secretary**

#### *Membership Questionnaire*

In February 2021, the Secretary proposed that the society conduct a membership questionnaire to identify members' interests, skills and experience. This is an effort to help identify future board candidates as well as a way to involve members more actively in the society. In August the board reviewed the Secretary's draft of a questionnaire and a revised draft of the survey was approved in November 2021. If you haven't already, please visit the website to respond to the survey.

#### *Constitutional Revision Committee*

In February 2021, President Elizabeth Lawson appointed Vice-President Mark Dyen as the head of a Constitutional Revision Committee. Any revision suggestions or issues about the constitution should be addressed to Mark.

#### *Group Member Emailing*

In August 2021, the Secretary proposed the possibility of contacting the membership as a whole via email to send updates and alerts of society business. While some of the board agreed this would be helpful, the method and cost of doing this needed clarification. Jane Guild, Editor of Primroses and the society's IT professional is working on the function to email the membership.

#### *Board of Directors Meetings*

The board held three regular meetings in 2021: February 21, August 22, and November 14. The Annual General Meeting was held online on May 23, 2022. In the November meeting, the board discussed the possibility of using the Zoom online platform to conduct board meetings in 2022.

#### *Board Elections*

The society continues to seek out members willing to serve on the board of Directors. Serving on the board is a great way to contribute to the society, meet and network with other society members, and gain valuable experience in the running of a non-profit organization. Board members have the chance to make decisions on the direction the society takes. I urge all members to consider standing for election to one of the board positions at the next election in early 2023. Members with questions about standing for election, should contact the Secretary at [secretary@americanprimrosesociety.org](mailto:secretary@americanprimrosesociety.org).

The Spring 2022 election was held from March 1, 2022 to April 10, 2022. Five board positions were on the ballot: President, Treasurer and three Director positions. There was only one candidate on the ballot for each of the seats. Pat Hartman for President. Jon Kawaguchi, incumbent, for Treasurer. For the three Director positions: Julia Haldorson, incumbent and Membership Secretary; Robin Hansen; and Danielle Brown-Farrell. These terms begin at the conclusion of the 2021 Annual General Meeting. We are thankful for those members willing to serve on the board of Directors.

**Membership Report submitted by Julia Haldorson**

## American Primrose Society Membership

TABLE 1									
	As of 2/16/22				As of 4/11/22				
	D	Life	Regular	Total	D	Life	Regular	Total	
<b>Current:</b>									
US	8	20	122	150	11	22	136	169	
Canadian	6	3	14	23	7	3	14	24	
Foreign	<u>5</u>	<u>4</u>	<u>14</u>	<u>23</u>	<u>5</u>	<u>4</u>	<u>15</u>	<u>24</u>	
<b>Total Current</b>	<b><u>19</u></b>	<b><u>27</u></b>	<b><u>150</u></b>	<b><u>196</u></b>	<b><u>23</u></b>	<b><u>29</u></b>	<b><u>165</u></b>	<b><u>217</u></b>	

TABLE 2									
	As of 2/16/22				As of 4/11/22				
	<b>Expirations:</b>								
US			76				67		
Canadian			5				5		
Foreign			<u>9</u>	-			<u>8</u>	-	
<b>Total Expirations</b>			<b><u>90</u></b>				<b><u>80</u></b>		

**Purpose of Membership Schedule:**

1. Table 1 compares the number of current members as of 2/16/22 with the current members as of 4/11/22 by the 3 categories of membership: US, Canadian, International. Membership for each category is divided amongst digital copy (D), lifetime (LF) and regular memberships.

2. Table 2, compares the number of expirations on 2/16/22 with the number of expirations on 4/11/22.

**Analysis:**

Current membership has increased by 21 members. The increase is due to new and renewing members.

**Action Taken:**

Renewal reminders are regularly sent by email.

**NOTES:**

Totals do not include the following:

Garden Societies - 2

Quarterly Editor - 1

President's Set - 1

LF US includes 2 digital LF Members

## **Primula ICRA Committee Report**

As stated last year we were approved as the ICRA for *Primula*. ICRA (International Cultivar Registration Authority) is the official body that is recognized worldwide for naming and registering cultivars. The committee is still in the process of documenting those cultivars that are currently named, building a criteria list for cultivar submissions, and recruiting interested participants that would like to be part of this exciting next step. The committee is making progress on the cultivar names but due to the extensive list of names in a few areas more help on the data base and named cultivars is always welcome. If interested contact me through the APS website. Once the named Cultivar list has been submitted, we can move on to the next steps. Watch for updates in the APS Quarterly.

--Patricia Hartman ICRA Committee Chair

## **Chapter Reports**

### **Juneau Chapter**

The chapter has not been meeting over the last two years due to Covid. A program on Growing *Primula* in Alaska was presented by the Chapter President & Ed Buyarski to the Garden Club in Eagle River last June. The request was made to the chapter via the information on the website. In March this year Patricia Hartman presented to the Juneau Garden Club on Growing *Primula* in the Juneau area. Meetings in the future, will be held both through Zoom and in person when possible. Upcoming topics to be presented will be Primula Seed Collecting, The 5 W's of *Primula*, and *Primula* Growing in Juneau along with participation at the Jensen-Olsen Arboretum for Primula Day on May 15, 2022, and the Gardening Group Picnic on July 28, 2022.

-- Patricia Hartman Juneau Chapter President

## Treasurer's Report Board Meeting February 20, 2022

### Statements: Summary

#### Balance Sheet: as of December 31, 2021

Cash in Bank: (Checking)	\$12,880.15	
Society's Investments:		
Money Market Savings	15,000.00	
CD, US Bank	<u>5,000.00</u>	
<b>Total:</b>		<b>\$32,880.15</b>

#### Income Statement: as of December 31, 2021

	10/1/21 – 12/31/2021	1/1/21 – 12/31/21
Revenues:	\$3,571.65	\$8,890.72
Expenses:	<u>(3,070.45)</u>	<u>(7,767.06)</u>
	\$ 510.20	
<b>Gain (Loss)</b>		<b>\$1,123.66</b>

The **Net Gain** for the Fourth Quarter 2021 is **\$510.20**.

#### Budget: December 31, 2021

Revenues were higher than the budgeted amounts for Advertising, Membership Dues, and Seed Exchange Sales. Quarterly expenses and Paypal Fees were slightly higher than budgeted. The allocated start up funds of \$525.00 for the National Show and Convention was not used as the 2021 National Show was not held due to the COVID pandemic, the Dickson Award was not awarded for 2021, and the ICRA funds of \$3,000 have not been used and budgeted for 2022. For 2021, there was a net gain of \$1,105.06.

For future expenditures, not annual operating expenses, it's strongly advised that the expenditure(s) be included in the Budget Statement that is usually sent to the Board for approval four to six months prior to the end of the upcoming year so the money is set aside. For internal control and for the well-being of the society and its members, the budget should be evaluated and approved. For an expenditure that is not on the budget and has been voted and passed by the board, a vote has to be approved to take the funds out of the reserves to make payment. The society should not rely on donations to prevent losses as the amount of donations varies from year to year.

## Investments

\$5,343.05 CD for 47 months, Interest Rate: 0.4%, Maturity Date: March 30, 2025. \$15,000 was transferred from checking into Money Market Savings Account with 0.09% interest. Savings Account moneys can be transferred with no penalties.

**Website:** as of December 31, 2021

Jane Guild is the Information Technology (IT) person for the society. Jane continues to ensure the website is updated and running well. Jane is working on bulk mailing emails, adding a questionnaire, adding the 2022 election ballot, and making sure the membership renewal reminders were sent via email. Jon Kawaguchi is responsible for assisting members with website problems, maintaining the membership system, and basic website duties.

**Quarterly Sales:** as of December 31, 2021

**2021 Total Quarterly Sales: \$30.00**

**Donations:** as of December 31, 2021

**Donations:**

**General Fund: \$717.20**

**Seed Exchange 2021-2022: \$251.00**

It's suggested the Board should have discussions on how the General Fund Donations will be spent. If there is no decision, the General Fund donation should be moved to the society's reserves (savings).

**Advertisement:** as of December 31, 2021

### Advertising Income for Quarterly Ads for Quarterly for 2022

1. Jelitto Seeds	Winter - Fall 2021 Color ads	½ page
2. Barnhaven	Fall 2022 and Winter 2022	¼ page
3. Botanophilia LLC	Winter – Fall 2022	¼ page
4. Sequim Rare Plants	Fall 2021 – Summer 2022	¼ page
5. The Green Pinky	April 9, 2021 to April 8, 2023	

Invoices have been sent to the vendors in January 2022. All advertisers has paid for 2022. It's vital that the Society find advertisements in the future. Elizabeth Lawson has volunteered to assist in finding advertisers for the society.

**Quarterly:** as of December 31, 2021

Many thanks to Maedythe Martin and Jane Guild for an excellent Quarterly.

224 Fall 2021 Quarterlies were printed at a cost of \$463.68 = \$2.07 each.

213 Fall 2021 Quarterlies mailed at a cost of \$287.74.

**Based on total costs with 213 Fall Quarterlies 2021 mailed: \$6.35 each**

**2021 Average Annual Quarterly Mailed Expense: \$6.10 each**

**2021 Total Four Quarterlies Mailed Estimated Expense: \$24.40**

**Quarterly Publication Expenses:** as of September 30, 2021

The publication expense is as follows:

**Winter 2021**

Printing Expenses (253)	\$523.00	
Envelopes	87.76	
Mail Preparations	10.00	
Postage Back Issues	9.00	
Mail Service (243 mailed)	<u>307.50</u>	
Printing Total:	\$ 937.26	
Editor's Honorarium	<u>500.00</u>	<b>\$1,437.26</b>

**Winter 2021 Quarterly Cost: \$5.91 each (based on 243 Quarterlies mailed)**

**Spring 2021**

Printing Expenses (238)	\$492.66	
Envelopes	91.20	
Mail Preparations	10.00	
Postage Back Issues	17.00	
Mail Service (228 mailed)	<u>289.72</u>	
Printing Total:	\$ 900.58	
Editor's Honorarium	<u>500.00</u>	<b>\$1,400.58</b>

**Spring 2021 Quarterly Cost: \$6.14 each (based on 228 Quarterlies mailed)**

**Summer 2021**

Printing Expenses (230)	\$476.00	
Envelopes	86.00	
Mail Preparations	20.00	
Postage Back Issues	0.00	
Mail Service (224 mailed)	<u>267.61</u>	
Printing Total:	\$ 849.61	
Editor's Honorarium	<u>500.00</u>	<b>\$1,349.61</b>

**Summer 2021 Quarterly Cost: \$6.03 each (based on 224 Quarterlies mailed)**

**Fall 2021**

Printing Expenses (224)	\$463.68	
Envelopes	80.91	
Mail Preparations	20.00	
Postage Back Issues	0.00	
Mail Service (213 mailed)	<u>287.74</u>	
Printing Total:	\$ 852.33	
Editor's Honorarium	<u>500.00</u>	<b>\$1,352.33</b>

**Fall 2021 Quarterly Cost: \$6.35 each (based on 213 Quarterlies mailed)**

**Seed Exchange Report 2021-2022:** as of March 22, 2022

Seed Exchange Sales: \$1,800.00  
Seed Exchange Donations: \$515.00  
Seed Exchange Expenses: \$1,264.15

**Income: \$1,050.85**

The Seed Exchange began in mid-December 2021 and ended on February 24, 2022. Many thanks to Amy Olmsted for her successful seed exchange. The Seed Exchange is an important benefit for new memberships and renewals; and donations. If needed, a final income statement will be completed at the end of the second quarter of 2022.

**Submitted by Jon Kawaguchi**

**American Primrose Society - Budget Final  
2021**

**January 13, 2022**

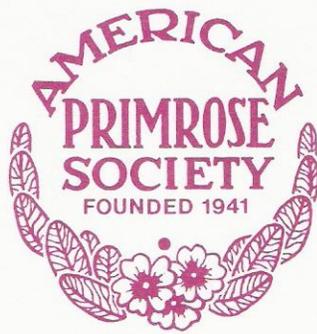
<b>REVENUES</b>	<b>Projected</b>	<b>Final</b>
Advertising - Quarterly	\$ 650.00	\$ 874.80
Funds Transferred from Reserves	\$ 3,000.00	\$ -
Interest Revenue	\$ 50.00	\$ 25.32
Membership Dues	\$ 4,834.00	\$ 5,714.40
Quarterly Sales	\$ 50.00	\$ 30.00
Sales - Seed Exchange	\$ 2,400.00	\$ 2,560.00
<b>TOTAL INCOME</b>	<b>\$10,984.00</b>	<b>\$ 9,204.52</b>
<b>EXPENSES</b>		
Awards Engraving - Dickson	\$ 35.00	-
Bank - Fees	\$ 10.00	\$ -
ICRA	\$ 3,000.00	\$ -
National Show	\$ 525.00	\$ -
Paypal Fees	\$ 230.00	\$ 275.09
Rack Cards		\$ 58.98
Quarterly - Editing	\$ 2,000.00	\$ 2,000.00
Quarterly - Envelopes	\$ 175.00	\$ 345.87
Quarterly - Mailing Service	\$ 155.00	\$ 60.00
Quarterly - Postage	\$ 1,000.00	\$ 1,178.57
Quarterly - Printing	\$ 1,800.00	\$ 1,955.34
Seed Exchange Costs	\$ 1,400.00	\$ 1,557.15
State Of Oregon - Report Fees	\$ 75.00	\$ 50.00
Supplies - Office	\$ 30.00	\$ 27.35
Website Domain and Hosting	\$ 129.00	\$ 129.00
Website - IT	\$ 420.00	\$ 461.71
<b>TOTAL EXPENSES</b>	<b>10,984.00</b>	<b>8,099.06</b>
<b>TOTAL INCOME - EXPENSES</b>	<b>\$0.00</b>	<b>\$1,105.46</b>

**Expensives are based on prior years expenses**

1. Quarterly - Editing honorarium increased to \$500 per issue.
2. Donations not counted.
3. Supplies - Office: includes Treasurer's postage stamps, envelopes, etc.
4. Website Costs: IT (1 hour per month @ \$35.00 per hour.

American Primrose Society Balance Sheet by Quarters  
as of 12/31/21 and previous 8 quarters

	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021	12/31/2021
	Balance								
<b>ASSETS</b>									
Cash and Bank Accounts									
Checking	9,679.81	11,241.98	10,460.24	10,127.79	11,999.80	14,062.45	13,590.03	12,358.95	12,880.15
<b>TOTAL Cash and Bank Accounts</b>	<b>9,679.81</b>	<b>11,241.98</b>	<b>10,460.24</b>	<b>10,127.79</b>	<b>11,999.80</b>	<b>14,062.45</b>	<b>13,590.03</b>	<b>12,358.95</b>	<b>12,880.15</b>
Investments									
Investment Savings	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Savings Account - Money Market	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
<b>TOTAL Investments</b>	<b>20,000.00</b>								
<b>TOTAL ASSETS</b>	<b>29,679.81</b>	<b>31,241.98</b>	<b>30,460.24</b>	<b>30,127.79</b>	<b>31,999.80</b>	<b>34,062.45</b>	<b>33,590.03</b>	<b>32,358.95</b>	<b>32,880.15</b>
<b>LIABILITIES &amp; EQUITY</b>									
<b>LIABILITIES</b>									
<b>EQUITY</b>	<b>29,679.81</b>	<b>31,241.98</b>	<b>30,460.24</b>	<b>30,127.79</b>	<b>31,999.80</b>	<b>34,062.45</b>	<b>33,590.03</b>	<b>32,358.95</b>	<b>32,880.15</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>29,679.81</b>	<b>31,241.98</b>	<b>30,460.24</b>	<b>30,127.79</b>	<b>31,999.80</b>	<b>34,062.45</b>	<b>33,590.03</b>	<b>32,358.95</b>	<b>32,880.15</b>



AMERICAN PRIMROSE, PRIMULA AND AURICULA SOCIETY, INC.

**WEBSITE REPORT**  
**March 22, 2022**

Jane Guild continues to ensure the website is updated and running well. The bulk mailing emails has been set up. She has made sure the membership renewal reminders were sent via email. Jon Kawaguchi is responsible for assisting members with website problems, maintaining the membership system, processing orders, adding posts such as the National Convention, seed exchange notices, upcoming board meetings, surveys, election ballot, etc., and basic website duties.

Jane showed me how to add the 2022 APS Survey onto the website. The 2022 APS National Show – New England Chapter information and registration form; and the 2022 APS Election Ballot has been posted on the website.

If any member wants to add a notice or finds any information on the website that needs to be updated or changed, please contact me.

*Jon Kawaguchi*  
APS Webmaster

## Seed Exchange Report As of March 22, 2022

### 2021 - 2022 SEED EXCHANGE

<b>Revenues</b>			<b>Total</b>
Sales	\$1,800.00		
Donations	\$515.00		
			<b>\$2,315.00</b>
<b>Expenses</b>			
<b>Seeds</b>			
Barnhaven		\$829.06	
Michal Rejzek		\$86.78	
Pascal Vigot Cert.		\$51.41	
Total Seeds Expense			<b>\$967.25</b>
<b>Supplies</b>			
Paper Mart		\$59.48	
Office Smart Labels		\$25.43	
Postage		\$211.99	
Total Supplies Expense			<b>\$296.90</b>
	\$2,315.00	\$1,264.15	<b>\$1,050.85</b>

The Seed Exchange began in mid-December 2021 and ended on Feb. 24, 2022.

Paid by check to Amy on November 15, 2021 for 1,000.75. (Seeds and Supplies)

Paid by check to Amy on , 2022 for 177.09. (Postage)

Paid by check to Amy Olmsted for \$34.90 (Postage)

If needed, a final income statement will be completed at the end of the second

quarter of 2022.

## American Primrose Society - Income Statement by Quarter

01/01/21 - 12/31/21

	01/01/21 - 03/31/21	04/01/21 - 06/30/21	07/1/21 - 09/30/21	10/01/21 - 12/31/21	OVERALL TOTAL
<b>INCOME</b>					
Advertising	756.00	118.80	-	-	874.80
Donation - 2020 Annual Report	-	-	-	-	-
Donation - Advertising Fund	-	-	-	-	-
Donation - General Fund	30.00	15.00	27.20	240.00	312.20
Donation - Seed Exchange	395.00	-	-	251.00	646.00
Interest Income Savings	0.35	0.36	0.36	0.36	1.43
Interest Income: CD	-	-	-	23.89	23.89
Memberships	1,441.00	794.00	301.00	2,335.40	4,871.40
Quarterly Sales	-	-	-	30.00	30.00
Seed Exchange - Sales	1,440.00	-	-	691.00	2,131.00
<b>TOTAL INCOME</b>	<b>4,062.35</b>	<b>928.16</b>	<b>328.56</b>	<b>3,571.65</b>	<b>\$ 8,890.72</b>
<b>EXPENSES</b>					
Advertising Income Refund	-	-	-	-	-
Awards Engraving - Dickson	-	-	-	-	-
Ballots - APS	-	-	-	-	-
Bank - Fees	-	-	-	-	-
National Show	-	-	-	-	-
Paypal Fees	-	-	-	275.09	275.09
Quarterly - Editing	500.00	500.00	500.00	500.00	2,000.00
Quarterly - Envelopes	87.76	91.20	86.00	80.91	345.87
Quarterly- Mailing Service	10.00	10.00	20.00	20.00	60.00
Quarterly - Postage	307.50	289.72	267.61	287.74	1,152.57
Quarterly - Postage Back Issues	9.00	17.00	-	-	26.00
Quarterly - Printing	523.00	492.66	476.00	463.68	1,955.34
Rack Cards	58.98	-	-	-	58.98
Seed Exchange Costs	224.40	-	-	1,000.75	1,225.15
Seed Exchange Refund	-	-	-	-	-
State Of Oregon - Report Fees	-	-	-	50.00	50.00
Supplies - Office	15.75	-	-	11.60	27.35
Website - Domain and Hosting	-	-	-	129.00	129.00
Website - IT	-	-	210.03	251.68	461.71
<b>TOTAL EXPENSES</b>	<b>1,736.39</b>	<b>1,400.58</b>	<b>1,559.64</b>	<b>3,070.45</b>	<b>7,767.06</b>
<b>TOTAL INCOME - EXPENSES</b>	<b>2,325.96</b>	<b>(472.42)</b>	<b>(1,231.08)</b>	<b>501.20</b>	<b>\$ 1,123.66</b>
<b>TRANSFERS</b>					
FROM Investment	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OVERALL TOTAL</b>	<b>2,325.96</b>	<b>(472.42)</b>	<b>(1,231.08)</b>	<b>501.20</b>	<b>1,123.66</b>