

**PORT OF KINGSTON**  
**ACCOUNTANT'S COMPILATION REPORT**  
**AND FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**PORT OF KINGSTON**

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December 18, 2017

To the Board of Commissioners  
Port of Kingston  
Kingston, WA

Management is responsible for the accompanying financial statements of the Port of Kingston, which comprise the statement of assets, liabilities, and equity – cash basis as of November 30, 2017, and the related statement of revenues and expenses-cash basis for the month and eleven months ended November 30, 2017 and 2016, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in Schedules I, II, III, IV and the budgeted amounts on pages 3 and 6 are presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation; however we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Port's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Hearthstone CPA Group*

HEARTHSTONE CPA GROUP

**PORT OF KINGSTON**  
**STATEMENT OF ASSETS, LIABILITIES AND EQUITY - CASH BASIS**  
**November 30, 2017**  
**(See Accountant's Compilation Report)**

**ASSETS**

Cash And Cash Equivalents		
Cash On Hand	\$	475.00
Cash - Operating Accounts		75,945.92
Cash - Marina Construction Account		3,209.76
Investments		
Marina Replacement/Remediation Reserve Fund		2,029,457.14
General Fund Investments		81,590.14
		81,590.14
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>2,190,677.96</b>
		2,190,677.96

**LIABILITIES AND EQUITY**

Accrued Expenses		
Pension Payable	\$	2,990.69
Leasehold Taxes Payable		17,441.25
Sales/B&O Taxes Payable		2,501.53
FICA & Withholding Payable		3,980.64
		26,914.11
Long-term Liabilities		
G.O. Bonds Payable		1,000,000.00
		1,000,000.00
<b>Total Liabilities</b>		<b>1,026,914.11</b>
<b>EQUITY</b>		
Contributed Capital & Unreserved Retained Earnings		2,413,457.75
Current Period Net Loss		(1,249,693.90)
		1,163,763.85
<b>Total Equity</b>		<b>1,163,763.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>2,190,677.96</b>
		2,190,677.96

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Eleven Months Ended November 30, 2017**  
**(See Accountant's Compilation Report)**

	ACTUAL	PERIOD TO DATE BUDGET **	BUDGET VARIANCE
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 799,863.76	\$ 816,305.00	\$ (16,441.24)
Property Rentals - Facilities (Net)	470,996.06	447,025.00	23,971.06
Miscellaneous Income	7,279.23	5,882.00	1,397.23
Retail Sales (Net)	1,271.30	1,961.00	(689.70)
Fuel Sales (Net)	59,479.49	95,026.00	(35,546.51)
	<u>1,338,889.84</u>	<u>1,366,199.00</u>	<u>(27,309.16)</u>
<b>Total Operating Revenues</b>			
<b>OPERATING EXPENSES</b>			
Accounting	22,790.00	24,400.00	(1,610.00)
Advertising & Promotion	16,777.54	22,000.00	(5,222.46)
Audit	2,141.30	9,000.00	(6,858.70)
Commissioners Compensation	9,496.17	4,950.00	4,546.17
Commissioners Travel/Training & Education	8,817.69	7,425.00	1,392.69
Computer Supplies/Expense	8,848.13	13,772.00	(4,923.87)
Consulting Fees	58,385.40	32,087.00	26,298.40
Dues & Subscriptions	5,707.76	9,856.00	(4,148.24)
Electricity	39,540.21	35,040.00	4,500.21
Employee Medical	153,750.51	161,157.00	(7,406.49)
Environmental Inspections	1,150.45	1,275.00	(124.55)
Equipment Rental	4,045.02	3,556.00	489.02
Excise Tax Expense	14,825.35	10,900.00	3,925.35
Insurance	67,936.00	63,250.00	4,686.00
Landscaping	8,600.84	8,305.00	295.84
Lawsuit/Judgement	166,415.15	0.00	166,415.15
Legal	107,650.38	91,670.00	15,980.38
Miscellaneous	2,958.82	1,375.00	1,583.82
Office Credit Card Fees	17,567.59	24,775.00	(7,207.41)
Office Supplies	12,470.46	11,300.00	1,170.46
Operating Supplies	16,223.70	17,490.00	(1,266.30)
(Over)/Short	(487.18)	0.00	(487.18)
Parking Expense	18,775.09	10,560.00	8,215.09
Payroll Taxes	61,918.88	68,145.00	(6,226.12)
Pension Expense	51,681.07	49,027.00	2,654.07
Purchase of Capital Assets	1,298,115.83	1,298,115.83 *	0.00
Repairs & Maintenance	57,580.82	55,000.00	2,580.82
Salaries & Wages	487,367.55	482,496.00	4,871.55
SoundRunner Ferry Expense	21,682.80	12,000.00	9,682.80
Storage Rent	1,142.00	1,130.00	12.00
Telephone	7,595.22	7,172.00	423.22
Temp Agency Labor	350.00	0.00	350.00
Training & Education	3,172.21	9,175.00	(6,002.79)
Travel	4,720.65	5,500.00	(779.35)
Water, Sewer & Garbage	45,143.56	40,909.00	4,234.56
	<u>2,804,856.97</u>	<u>2,592,812.83</u>	<u>212,044.14</u>
<b>Total Operating Expenses</b>			
<b>Loss From Operations</b>			
	<u>(1,465,967.13)</u>	<u>(1,226,613.83)</u>	<u>(239,353.30)</u>
<b>NONOPERATING REVENUES</b>			
	<u>216,273.23</u>	<u>194,054.00</u>	<u>22,219.23</u>
<b>NET LOSS</b>			
	\$ <u>(1,249,693.90)</u>	\$ <u>(1,032,559.83)</u>	\$ <u>(217,134.07)</u>

\*Budget represents actual capital expenditures year to date.

\*\*Budget amended April 2017

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Month ended November 30, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 58,401.93	\$ 66,478.04	\$ (8,076.11)
Property Rentals - Facilities (Net)	38,460.46	39,145.48	(685.02)
Miscellaneous Income	1,324.48	1,147.44	177.04
Retail Sales (Net)	(56.56)	(379.53)	322.97
Fuel Sales (Net)	<u>(26,417.71)</u>	<u>12,032.00</u>	<u>(38,449.71)</u>
<b>Total Operating Revenues</b>	<u>71,712.60</u>	<u>118,423.43</u>	<u>(46,710.83)</u>
<b>OPERATING EXPENSES</b>			
Accounting	3,185.00	1,375.00	1,810.00
Advertising & Promotion	2,494.02	6,328.00	(3,833.98)
Audit	2,141.30	0.00	2,141.30
Commissioners Compensation	0.00	1,254.00	(1,254.00)
Commissioners Travel/Training & Education	934.28	2,084.23	(1,149.95)
Computer Supplies/Expense	366.49	(241.16)	607.65
Consulting Fees	500.00	4,460.00	(3,960.00)
Dues & Subscriptions	0.00	370.00	(370.00)
Electricity	4,174.63	2,572.09	1,602.54
Employee Medical	13,181.62	12,333.79	847.83
Equipment Rental	200.00	0.00	200.00
Excise Tax Expense	986.95	181.06	805.89
Landscaping	1,724.22	0.00	1,724.22
Legal	22,322.85	6,430.00	15,892.85
Miscellaneous	300.00	130.42	169.58
Office Credit Card Fees	1,565.69	1,221.80	343.89
Office Supplies	4,609.45	617.64	3,991.81
Operating Supplies	758.61	919.09	(160.48)
(Over)/Short	(0.07)	(0.28)	0.21
Parking Expense	1,770.19	1,155.82	614.37
Payroll Taxes	3,547.33	(96.99)	3,644.32
Pension Expense	4,926.49	4,361.62	564.87
Purchase of Capital Assets	74,738.71	70,143.10	4,595.61
Repairs & Maintenance	8,649.26	2,586.80	6,062.46
Salaries & Wages	45,408.58	44,169.87	1,238.71
SoundRunner Ferry Expense	5,200.90	19,669.21	(14,468.31)
Storage Rent	107.00	100.00	7.00
Telephone	716.64	335.91	380.73
Temp Agency Labor	0.00	3,272.50	(3,272.50)
Training & Education	0.00	225.00	(225.00)
Travel	1,637.25	194.18	1,443.07
Water, Sewer & Garbage	<u>7,583.88</u>	<u>6,135.99</u>	<u>1,447.89</u>
<b>Total Operating Expenses</b>	<u>213,731.27</u>	<u>192,288.69</u>	<u>21,442.58</u>
<b>Loss From Operations</b>	<u>(142,018.67)</u>	<u>(73,865.26)</u>	<u>(68,153.41)</u>
<b>NONOPERATING REVENUES</b>	<u>15,376.65</u>	<u>17,892.07</u>	<u>(2,515.42)</u>
<b>NET LOSS</b>	<u>\$ (126,642.02)</u>	<u>\$ (55,973.19)</u>	<u>\$ (70,668.83)</u>

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Eleven Months Ended November 30, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 799,863.76	\$ 790,774.48	\$ 9,089.28
Property Rentals - Facilities (Net)	470,996.06	445,411.66	25,584.40
Miscellaneous Income	7,279.23	8,026.74	(747.51)
Retail Sales (Net)	1,271.30	(292.81)	1,564.11
Fuel Sales (Net)	59,479.49	77,288.57	(17,809.08)
	<u>1,338,889.84</u>	<u>1,321,208.64</u>	<u>17,681.20</u>
<b>OPERATING EXPENSES</b>			
Accounting	22,790.00	28,360.00	(5,570.00)
Advertising & Promotion	16,777.54	9,855.97	6,921.57
Audit	2,141.30	25,365.30	(23,224.00)
Commissioners Compensation	9,496.17	6,384.00	3,112.17
Commissioners Travel/Training & Education	8,817.69	7,944.01	873.68
Computer Supplies/Expense	8,848.13	14,394.37	(5,546.24)
Consulting Fees	58,385.40	36,142.66	22,242.74
Dues & Subscriptions	5,707.76	8,997.74	(3,289.98)
Electricity	39,540.21	32,973.25	6,566.96
Employee Medical	153,750.51	127,539.99	26,210.52
Environmental Inspections	1,150.45	2,388.32	(1,237.87)
Equipment Rental	4,045.02	1,364.34	2,680.68
Excise Tax Expense	14,825.35	12,379.13	2,446.22
Insurance	67,936.00	62,999.00	4,937.00
Landscaping	8,600.84	5,039.52	3,561.32
Lawsuit/Judgment	166,415.15	0.00	166,415.15
Legal	107,650.38	78,402.00	29,248.38
Miscellaneous	2,958.82	1,016.81	1,942.01
Office Credit Card Fees	17,567.59	14,625.34	2,942.25
Office Supplies	12,470.46	8,857.66	3,612.80
Operating Supplies	16,223.70	19,771.60	(3,547.90)
(Over)/Short	(487.18)	(8.06)	(479.12)
Parking Expense	18,775.09	19,031.62	(256.53)
Payroll Taxes	61,918.88	29,757.74	32,161.14
Penalties & Fines	0.00	457.83	(457.83)
Pension Expense	51,681.07	41,487.48	10,193.59
Purchase of Capital Assets	1,298,115.83	192,093.41	1,106,022.42
Repairs & Maintenance	57,580.82	41,726.56	15,854.26
Salaries & Wages	487,367.55	423,375.98	63,991.57
Secretary Compensation	0.00	510.00	(510.00)
SoundRunner Ferry Expense	21,682.80	31,322.63	(9,639.83)
Storage Rent	1,142.00	1,065.00	77.00
Telephone	7,595.22	4,297.09	3,298.13
Temp Agency Labor	350.00	47,735.20	(47,385.20)
Training & Education	3,172.21	2,691.00	481.21
Travel	4,720.65	2,166.82	2,553.83
Water, Sewer & Garbage	45,143.56	47,745.34	(2,601.78)
	<u>2,804,856.97</u>	<u>1,390,256.65</u>	<u>1,414,600.32</u>
<b>Total Operating Expenses</b>			
	<u>(1,465,967.13)</u>	<u>(69,048.01)</u>	<u>(1,396,919.12)</u>
<b>Loss From Operations</b>			
	<u>216,273.23</u>	<u>216,637.93</u>	<u>(364.70)</u>
<b>NONOPERATING REVENUES</b>			
<b>NET INCOME (LOSS)</b>	\$ <u>(1,249,693.90)</u>	\$ <u>147,589.92</u>	\$ <u>(1,397,283.82)</u>

**SUPPLEMENTARY INFORMATION**  
**(See Accountant's Compilation Report)**



**PORT OF KINGSTON**  
**SCHEDULE I - REVENUES**  
**For the Eleven Months Ended November 30, 2017**  
**(See Accountant's Compilation Report)**

	ACTUAL	PERIOD TO DATE BUDGET *	BUDGET VARIANCE
<b>MARINA USER CHARGES</b>			
Moorage - Base Rate	\$ 610,898.81	\$ 625,251.00	\$ (14,352.19)
Kayak	5,981.02	4,270.00	1,711.02
Moorage - Transient	119,743.66	134,189.00	(14,445.34)
Winter Moorage	15,841.09	9,028.00	6,813.09
Electricity - Permanent	31,255.68	26,524.00	4,731.68
Electricity - Transient	6,936.00	9,078.00	(2,142.00)
Laundry Income	1,901.50	1,980.00	(78.50)
Reservation Fees	7,136.00	5,500.00	1,636.00
Deposits - Forfeited	170.00	485.00	(315.00)
<b>Total Marina User charges</b>	<u>\$ 799,863.76</u>	<u>\$ 816,305.00</u>	<u>\$ (16,441.24)</u>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 238,846.57	\$ 209,344.00	\$ 29,502.57
Parking Tickets	5,123.88	4,719.00	404.88
Diamond Parking	12,308.32	2,835.00	9,473.32
Yacht Club	12,723.35	13,771.00	(1,047.65)
Aviator Coffees & Teas, LLC Land Rent	3,665.39	3,440.00	225.39
Farmers Market	581.61	702.00	(120.39)
Hill House Rental	14,179.36	29,150.00	(14,970.64)
Department of Transportation Lease	183,567.58	183,064.00	503.58
<b>Total Property Rentals - Facilities (Net)</b>	<u>\$ 470,996.06</u>	<u>\$ 447,025.00</u>	<u>\$ 23,971.06</u>
<b>RETAIL SALES</b>			
Retail Sales	\$ 2,991.19	\$ 4,281.00	\$ (1,289.81)
Cost of Retail Sales	<u>(1,719.89)</u>	<u>(2,320.00)</u>	<u>600.11</u>
<b>Total Retail Sales (Net)</b>	<u>\$ 1,271.30</u>	<u>\$ 1,961.00</u>	<u>\$ (689.70)</u>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 521,077.18	\$ 414,266.00	\$ 106,811.18
Cost of Fuel	<u>(461,597.69)</u>	<u>(319,240.00)</u>	<u>(142,357.69)</u>
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<u>\$ 59,479.49</u>	<u>\$ 95,026.00</u>	<u>\$ (35,546.51)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 20,312.03	\$ 13,998.00	\$ 6,314.03
Interest Expense	(5,899.35)	(22,092.00)	16,192.65
Property Tax Receipts	195,310.87	195,320.00	(9.13)
Service Charge Revenue	6,511.56	6,828.00	(316.44)
Tenant Deposits/Adv Pmts On AR/Disposed Assets	38.12	0.00	38.12
<b>Total Nonoperating Revenues (Expenses)</b>	<u>\$ 216,273.23</u>	<u>\$ 194,054.00</u>	<u>\$ 22,219.23</u>

\* Budget amended April 2017

**PORT OF KINGSTON**  
**SCHEDULE II - REVENUES**  
**For the Month ended November 30, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>MARINA USER CHARGES</b>			
Moorage - Permanent	\$ 49,778.80	\$ 56,947.97	\$ (7,169.17)
Kayak	477.93	629.72	(151.79)
Moorage - Transient	4,689.00	5,585.66	(896.66)
Winter Moorage	2,148.93	2,233.41	(84.48)
Electricity - Permanent	569.27	586.72	(17.45)
Electricity - Transient	303.00	378.56	(75.56)
Laundry Income	218.00	81.00	137.00
Reservation Fees	217.00	5.00	212.00
Deposits - Forfeited	0.00	30.00	(30.00)
<b>Total Marina User charges</b>	<u>\$ 58,401.93</u>	<u>\$ 66,478.04</u>	<u>\$ (8,076.11)</u>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 17,659.34	\$ 19,131.75	\$ (1,472.41)
Parking Tickets	1,440.88	607.20	833.68
Parking Diamond	959.08	1,266.67	(307.59)
Yacht Club	1,245.75	1,245.75	0.00
Aviator Coffees & Teas, LLC Land Rent	349.81	304.18	45.63
Department of Transportation Lease	<u>16,805.60</u>	<u>16,589.93</u>	<u>215.67</u>
<b>Total Property Rentals - Facilities (Net)</b>	<u>\$ 38,460.46</u>	<u>\$ 39,145.48</u>	<u>\$ (685.02)</u>
<b>RETAIL SALES</b>			
Retail Sales	\$ 19.41	\$ 57.60	\$ (38.19)
Cost of Retail Sales	<u>(75.97)</u>	<u>(437.13)</u>	<u>361.16</u>
<b>Total Retail Sales (Net)</b>	<u>\$ (56.56)</u>	<u>\$ (379.53)</u>	<u>\$ 322.97</u>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 21,975.40	\$ 21,254.77	\$ 720.63
Cost of Fuel	<u>(48,393.11)</u>	<u>(9,222.77)</u>	<u>(39,170.34)</u>
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<u>\$ (26,417.71)</u>	<u>\$ 12,032.00</u>	<u>\$ (38,449.71)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 2,126.45	\$ 1,302.60	\$ 823.85
Interest Expense	45.09	0.00	45.09
Property Tax Receipts	14,454.51	17,368.46	(2,913.95)
Service Charge Revenue	430.33	346.95	83.38
Tenant Deposits/Adv Pmts On AR/Disposed Assets	<u>(1,679.73)</u>	<u>(1,125.94)</u>	<u>(553.79)</u>
<b>Total Nonoperating Revenues (Expenses)</b>	<u>\$ 15,376.65</u>	<u>\$ 17,892.07</u>	<u>\$ (2,515.42)</u>

**PORT OF KINGSTON**  
**SCHEDULE III - REVENUES**  
**For the Eleven Months Ended November 30, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<b>2017</b>	<b>2016</b>	<b>Change</b>
<b>MARINA USER CHARGES</b>			
Moorage - Permanent	\$ 610,898.81	\$ 616,690.20	\$ (5,791.39)
Kayak	5,981.02	4,642.86	1,338.16
Moorage - Transient	119,743.66	114,593.08	5,150.58
Winter Moorage	15,841.09	14,207.71	1,633.38
Electricity - Permanent	31,255.68	29,135.47	2,120.21
Electricity - Transient	6,936.00	7,612.94	(676.94)
Laundry Income	1,901.50	1,839.00	62.50
Reservation Fees	7,136.00	1,485.00	5,651.00
Deposits - Forfeited	170.00	568.22	(398.22)
<b>Total Marina User charges</b>	<b>\$ <u>799,863.76</u></b>	<b>\$ <u>790,774.48</u></b>	<b>\$ <u>9,089.28</u></b>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 238,846.57	\$ 222,301.09	\$ 16,545.48
Parking Tickets	5,123.88	8,427.20	(3,303.32)
Parking Diamond	12,308.32	14,601.60	(2,293.28)
Yacht Club	12,723.35	13,600.05	(876.70)
Aviator Coffees & Teas, LLC Land Rent	3,665.39	3,463.26	202.13
Farmers Market	581.61	628.65	(47.04)
Hill House Rental	14,179.36	0.00	14,179.36
Department of Transportation Lease	183,567.58	182,389.81	1,177.77
<b>Total Property Rentals - Facilities (Net)</b>	<b>\$ <u>470,996.06</u></b>	<b>\$ <u>445,411.66</u></b>	<b>\$ <u>25,584.40</u></b>
<b>RETAIL SALES</b>			
Retail Sales	\$ 2,991.19	\$ 3,475.63	\$ (484.44)
Cost of Retail Sales	<u>(1,719.89)</u>	<u>(3,768.44)</u>	<u>2,048.55</u>
<b>Total Retail Sales (Net)</b>	<b>\$ <u>1,271.30</u></b>	<b>\$ <u>(292.81)</u></b>	<b>\$ <u>1,564.11</u></b>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 521,077.18	\$ 398,831.24	\$ 122,245.94
Cost of Fuel	<u>(461,597.69)</u>	<u>(321,542.67)</u>	<u>(140,055.02)</u>
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<b>\$ <u>59,479.49</u></b>	<b>\$ <u>77,288.57</u></b>	<b>\$ <u>(17,809.08)</u></b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 20,312.03	\$ 13,683.65	\$ 6,628.38
Interest Expense	(5,899.35)	0.00	(5,899.35)
Property Tax Receipts	195,310.87	193,081.13	2,229.74
Service Charge Revenue	6,511.56	8,697.81	(2,186.25)
Tenant Deposits/Adv Pmts On AR/Disposed Assets	38.12	1,175.34	(1,137.22)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>\$ <u>216,273.23</u></b>	<b>\$ <u>216,637.93</u></b>	<b>\$ <u>(364.70)</u></b>

**PORT OF KINGSTON**  
**SCHEDULE IV - Cash And Investments Roll Forward**  
**Month of November 2017**  
**(See Accountant's Compilation Report)**

Beginning Cash And Investments 10/31/17	\$ 2,310,549.94
Less: Liabilities 10/31/17	(1,020,144.07)
Plus: Liabilities 11/30/17	1,026,914.11
Plus: Net loss for November	(126,642.02)
Ending Cash And Investments 11/30/17	<u>\$ 2,190,677.96</u>