



The Royal Canadian Legion
Branch 632 (Orleans)
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EXECUTIVE MEETING

9th October 2018

Present: Comrades Raymond Plourde, Dianne Higgins, Rita Pitre, Sherri McInnis, Gordon Kerluke, Kim Levesque, Jim Grant, Paul Larocque, Mac Casselman, Blaine Kiley, Wyn Fournier, Jeanine Mader, Andre Fournier, Jean Beck, Lucie Goderre, Doc Hopper, Don Johns, Myriam Meagher and Garth Mader.

Excused: Comrades Joe McNulty, Claude St Louis, Robert Patchett, Marta Nuijten, Marty Keates, Valerie Cyr, Frank Stacey, Robert Elrick and Len MacPherson.

Absent: Comrades Steve Sauve, Nicole Hebert, Wayne Edwards and Andrew Proulx.

1. OPENING CEREMONIES AS PER LEGION RITUAL

Comrade Raymond Plourde called the meeting to order at 7 PM.

2. ROLL CALL

Comrade Sherri McInnis called the roll. 19 of 32 Branch Officers and elected Standing Committee Members were present. This **DID** constitute a quorum.

3. DEVIATION

No Deviation.

4. MINUTES OF THE PREVIOUS EXECUTIVE MEETING - Comrade Sherri McInnis

The minutes of the September meeting were sent out to the Executive and all corrections and/or amendments as identified have been completed. They are now in the Correspondence Binder and have been posted on the Branch Web Site.

Moved by Comrade Jeanine Mader and seconded by Comrade Garth Mader that the minutes from the September meeting be accepted.

CARRIED

5. BUSINESS ARISING FROM THE PREVIOUS MEETINGS

SETTLEMENT OF BOS LAW LEGAL COSTS – Comrade Gordon Kerluke

Currently, \$5,421.84 is owed to BOS LAW. On October 5th, Just Energy advised that the release will be executed and payment of \$3,000 representing their settlement funds will be made next week. This will leave a balance of \$2,421.84 to be covered by the second installment to be paid by the Legion to BOS LAW and will conclude this matter.

6. CORRESPONDENCE– Comrade Sherri McInnis

All items received have been copied and placed in the Correspondence Binder and stored on the off-site thumb drive.

7. PRESIDENT’S REPORT – Comrade Raymond Plourde

No report.

8. TREASURER/FINANCIAL OFFICER REPORTS – Comrade Rita Pitre

This is the September report.

Our Gross Profit for the Bar and Kitchen was \$15,298.

Other Operating Income total \$9,543 to give us a Total Operation Income of \$24,841.

Wages and Benefits were \$7,851

Office and Administrative Expenses were \$1,100.

Building Maintenance was \$5,622.36.

Utilities were \$1,227.

Financial Expenses were \$1,137, for a Total Expenses of \$16,937.

We therefore have a Net Operating Income of \$7,904.

Other income was \$600 which bring our Net Income to \$8,504.

Our Year-to-date Net Income at the end of September is \$16,884 which is \$6,124 lower than last year.

VARIANCES

Our Bar and Kitchen Revenue is higher than last year.

Our Other Operating Income is lower than last year - mainly concerning our hall rental.

Our Operating Expenses for the month are similar to last year but our Y-T-D is higher by \$7,939 mainly due to Building Maintenance and cleaning.

Therefore, our Y-T-D Net Operating Income is lower by \$10,260.

In final analysis, our Y-T-D Net Income is \$6,124 lower than last year.

Financial statements are attached at the end of the minutes.

Moved by Comrade Paul Larocque and seconded by Comrade Jim Grant that the financial reports for September be accepted subject to audit.

CARRIED

9. CHAIRPERSON REPORTS UNDER THE PRESIDENT

a. BRANCH MANAGER – Comrade Nicole Hebert

No report.

b. SERGEANT-at-ARMS – Comrade Andre Fournier

No report.

c. CONSTITUTION AND BY-LAWS, and TRAINING – Comrade Blaine Kiley

No Report.

d. SERVICE OFFICER – Comrade Doc Hopper and Robert Patchett

New cases:

One replacement hearing aids, widow of vet in progress. This will require Poppy Fund assistance.

One replacement of eyeglasses for a retired vet initiated and submitted to Ontario Command Service Bureau for access to records.

e. MEMORIAL WALK – Comrade Frank Stacey

No report.

f. LADIES AUXILIARY – Comrade Valerie Cyr

No report.

Moved by Comrade Mac Casselman and seconded by Comrade Blaine Kiley that the reports of the committees under the President be accepted as presented.

CARRIED

10. REPORTS UNDER THE PAST PRESIDENT – Comrade Gordon Kerluke

a. HONOURS AND AWARDS – Comrade Gordon Kerluke

I have a few hard copies of the summary sheet on awards for meritorious and outstanding service, including the process involved for obtaining the awards, for anyone interested. These have been reproduced from the Ritual, Awards and Protocol Manual. As mentioned before, when recommending a Comrade for an award, it is important that members try to ensure that “ the person being nominated is indeed worthy of consideration for the award.” The question that needs to be answered is “what are the outstanding services that set the member apart from all the others?”

b. FUTURE PLANNING AND ELECTIONS – Comrade Gordon Kerluke

Discussions are being initiated by the 1st Vice, in consultation with Senior Officers, on the formation of a Committee for Membership Retention. This is a good initiative.

Moved by Comrade Gordon Kerluke and seconded by Comrade Kim Levesque that the reports under the Past President be accepted as presented.

CARRIED

**11. CHAIRPERSON REPORTS UNDER THE 1ST VICE-PRESIDENT – Comrade Joe McNulty
(Reports presented by Comrade Ray Plourde in Comrade Joe McNulty’s absence)**

a. MEMBERSHIP – Comrade Kim Levesque

Members Welcomed (2):

Paul Dupuis
Kevin Piccott

Applications for Membership (6):

Bellfoy, Denise
Bellfoy, Thomas
Bisson, Joyce
Bissonette, André
Berlinquette, Roy
Geddes, Alexander

b. VOLUNTEER COORDINATOR – Comrade Len MacPherson

No report.

c. LEADERSHIP DEVELOPMENT – Comrade Marty Keates

No report.

d. REMEMBRANCE ACTIVITIES – Comrade Wyn Fournier

2018 Event preparations continue.

Wreath coordination is underway with the new Wreath coordinator waiting to hear from Don Johns.
A media ad has been placed in conjunction with the Poppy Campaign. It will be out in this month’s Star.
Another ad will be placed specifically for Remembrance Day.
OC Transpo has been contacted and waiting for a response.
A volunteer request has been sent out for Colour Party members.

e. INVENTORY – Comrade Paul Larocque

Inventory has been updated to include the new glass washer.

f. CADET LIAISON – Comrade Don Johns

The Cadet training year commenced in September.

Arrangements have been made for the Units to distribute Poppies at 6 locations. The Army Cadets will cover the weekend of October 27-28 while the Air Cadets will do the weekend of November 3 and 4. Both units will parade Cadets at the Remembrance Day ceremony.

The Cadets have agreed to provide a number of their members to serve at the Ladies Axillary's Sentimental Journey in October.

g. LA LIASON – Comrade Andrew Proulx

No report.

h. HOUSING – Comrade Garth Mader

No report.

Moved by Comrade Paul Larocque and seconded by Comrade Garth Mader that the reports under the 1ST Vice President be accepted as presented.

CARRIED

12. CHAIRPERSON REPORTS UNDER THE 2ND VICE-PRESIDENT – Comrade Dianne Higgins

a. HOSPITAL VISITING – Comrade Dianne Higgins

21 Sep 18 - Lewis Hoffman was admitted to the Ottawa General Hospital. Lewis did not want visitors. It is with sadness I announce Lewis has passed. His Friday evening "information" sessions with our Comrades will be missed.

03 Oct 18 - Gordon Kerluke advises he visited Bud Dion at the Bruyere Rehab. Bud is doing well and is looking forward to playing cards at the Legion very soon.

b. KITCHEN OPERATIONS – Comrade Dianne Higgins

Everything is going very well.

c. POPPY CHAIR – Comrade Wyn Fournier

Store campaign volunteers are still being solicited. Reminder that you don't have to be a Legion member to volunteer at the stores and high school students are welcome.

Supplies are being prepared for distribution to the captains.

Much appreciation to the store captains who are giving google drive a try.

23-25 Oct from 1300-1430 each day will be when supplies are distributed to the captains unless other arrangements are made with a special request.

We still have Place d' Orleans opening day canvasser spots open for anyone who wishes to be present at the bus station that morning.

An email was received from Legion Supply informing us that we are now allowed to use Poppy Funds to purchase a wreath ribbon making machine and supplies. In the last 3 years, we have purchased 28 ribbons

for a total cost of \$592. Research will be done to see if this is a viable purchase for us and whether we can use this as a way to add to the Poppy fund coffers.

d. POPPY TRUST FUND – Comrade Lucie Goderre

No report.

e. LEGION SENIORS – Comrade Robert (Bob) Elrick

We sent to the coordinator at the Blackburn Hamlet Community Association a list of activities available here for seniors. She wanted to inform interested senior residents, especially those who were lonely or frustrated by perceived lack of activities suitable for them in that vicinity, of the possibilities for them here. To us, it presented an opportunity to encourage potential members to join this Branch.

f. VETERANS AND AGING – Comrade Robert (Bob) Elrick

The reception for veterans from the Pearly went off extremely well on Saturday. There were 24 vets, 7 Pearly staff and volunteers, 7 cadets from the Air Cadet Squadron, several branch members headed by the President and 2nd Vice President, Gord Atkinson and his team of performers, and several members of the LA (led by Valerie Cyr), who, after preparing and serving very popular 'sweets', danced with some of the vets. The food prepared by Peter Loan and served by the LA and other volunteers was also very good and well consumed. The vets and staff were extremely happy with all.

g. BANNER – Comrade Marta Nuijten and Comrade Marty Keates

The deadline for the Banner is November 15th, 2018 with publication on December 15th, 2018. Comrade Marty and I would like to remind the organizers that they would greatly appreciate their assistance with documenting their events and forwarding articles/photos including names of participants for the Banner.

For those people who are taking pictures with your phones please ensure that pictures are taken with a high resolution to allow for the best printed copies in the Banner.

We would like to know if there is any new advertising to be included in the next and future issues of the Banner.

g. NEVADA – Comrade James Grant

Royal Canadian Legion BR 632 – Orleans Nevada Fund

Ref: Nevada License Number M776661

This report on the Nevada BOTs will cover the period from 01 Sep 2018 to 30 Sep 2018

Bank Balance as of 31 Aug 2018	\$438.07	
Bank Charges for Aug 2018	\$ 6.50	
Bank Balance on 30 Sep 2018	\$431.57	\$431.57
Balance in Nevada Trust Fund as of 30 Aug 2018	\$1,296.20	
Sales:	\$379.00	
Redeemed:	\$239.00	
Profit:	\$140.00	
Balance in Nevada Trust Fund as of 30 Sep 2018	\$1,436.20	\$1,436.20
Total Funds on hand:		\$1,867.77

Moved by Comrade Dianne Higgins and seconded by Comrade Jeanine Mader that the reports under the 2nd Vice-President be accepted as presented.

CARRIED

13. CHAIRPERSONS REPORTS UNDER THE 3rd VICE-PRESIDENT – Comrade Claude St Louis (Comrade Dianne Higgins presented the reports in the absence of Comrade Claude St Louis)

a. PUBLIC RELATIONS – Comrade Myriam Meagher

Ads for the Poppy campaign have been submitted.

b. BAR OFFICER – Comrade Wayne Edwards and Claude St Louis

No report

c. ENTERTAINMENT AND SPECIAL EVENTS – Comrade Mac Casselman

There will be a *Halloween Party* on Friday Oct. 26th, 2018. Lets' all dress up and have fun. Music will be the Classics.

On the night of *The Johnny Cash Show* Nov 17th 2018, Peter Loan will be preparing a dinner from 5:30pm to 6:30pm upstairs for anyone that is interested. Then they will go down stairs for the show. Cocktails will be at 7pm and show time at 8pm. If you wish to dress in black that would be great.

October 12 – Good Time Band

October 19 – Lauren Hall

October 26 – HALLOWEEN PARTY - Classics

November 2 – Lauren Hall

November 3 – VETERANS' DINNER – Lauren Hall

November 9 – Tony True

November 11 – Good Time Band (1300-1700)

November 16 - Classics

November 17 – The Johnny Cash Show

November 23 – Nostalgia

November 30 – Johnny Vegas

December 7 – Lauren Hall

December 14 – Good Time Band

December 21 – Nostalgia

December 28 – NO ENTERTAINMENT

December 31 – NEW YEAR'S PARTY – Classics

d. SPORTS – Comrade Steve Sauve

All sport schedules will be available on the Branch web site.

e. YOUTH EDUCATION – Comrade Jeanine Mader

Judges will be needed for the upcoming poster and essay competition. If you are interested in being a judge please contact Comrade Jeanine Mader. This will take place 24th November 2018 in the upstairs bar area.

f. BURSARY – Comrade Jean Beck

No report.

Moved by Comrade Dianne Higgins and seconded by Comrade Jeanine Mader that the reports under the 3rd Vice President be accepted as presented.

CARRIED

14. GENERAL AND NEW BUSINESS

Motion:

Comrade Wyn Fournier made a motion to donate the sum not to exceed \$1,000.00 to Rubicon (Team Rubicon unites the skills and experiences of military veterans with first responders to rapidly deploy emergency response teams.) from the Poppy Fund. This was seconded by Comrade Dianne Higgins.

CARRIED


15. ADJOURNMENT:


Moved by Comrade Jim Grant and seconded by Comrade Jeanine Mader that the meeting be adjourned.

CARRIED

16. CLOSING CEREMONY

The meeting was adjourned with the closing ceremony at 7:52 PM.


Sherri McInnis
Secretary


Raymond Plourde
President

Voting Elected Members:

1	President/Kitchen Operations – Raymond Plourde	P
2	1st Vice– Joe McNulty	EX
3	2nd Vice/Hospital Visiting – Dianne Higgins	P
4	3rd Vice /Bar Officer– Claude St Louis	EX
5	Treasurer – Rita Pitre	P
6	Secretary – Sherri McInnis	P
7	Past President/ Future Planning and Elections/Honours and Awards – Gordon Kerluke	P
8	Membership - Kim Levesque	P
9	Nevada - Jim Grant	P
10	Inventory - Paul Larocque	P
11	Entertainment/Special Events – Mac Casselman	P
12	Service Officer – Robert Patchett	A
13	Constitution and By-Law – Blaine Kiley	P
14	Remembrance Activities/Poppy Chair – Wyn Fournier	P
15	Youth Education – Jeanine Mader	P
16	Sports – Steve Sauve	A

Members Appointed by the President

1	Branch Manager – Nicole Hebert	A
2	Sgt-at-arms – Andre Fournier	P
3	Bar Officer – Wayne Edwards	A
4	Bursaries - Jean Beck	P
5	Banner – Marta Nuijten	EX
6	Leadership Development and Banner – Marty Keates	EX
7	Ladies Auxiliary – Valerie Cyr	EX
8	LA Liaison - Andrew Proulx	A
9	Poppy Trust – Lucie Goderre	P
10	Service Officer – Doc Hopper	P
11	Memorial Walk - Frank Stacey	EX
12	Cadet Liaison – Don Johns	P
13	Veterans and Aging /Legion Seniors - Robert (Bob) Elrick	EX
14	Volunteer Coordinator - Len MacPherson	EX
15	Public Relations – Myriam Meagher	P
16	Housing – Garth Mader	P

ROYAL CANADIAN LEGION ORLEANS

Comparative Income Statement

	Sep 2018	Sep 2017	Variance	YTD Sep 2018	YTD Sep 2017	Variance
OPERATING INCOME						
BAR & KITCHEN REVENUE						
Beer/Liq Sales	19,234.96	19,929.96	(695.00)	77,794.07	78,759.06	(964.99)
Snack Sales	1,729.78	1,637.44	92.34	5,416.50	5,138.25	278.25
Corkage				0.00	136.00	
Kitchen Income	402.99	200.00	202.99	1,603.00	2,971.71	(1,368.71)
Coffee	23.00	45.10	(22.10)	62.90	174.85	(111.95)
Other Income			0.00	240.71	0.00	240.71
Total	21,390.73	21,812.50	(421.77)	85,117.18	87,179.87	(1,926.69)
COST OF SALE						
Beer/Liq Purchases	5,877.24	7,529.99	(1,652.75)	26,929.95	32,044.50	(5,114.55)
Snack Purchases		398.89	(398.89)	673.48	1,008.04	(334.56)
Inventory Use			0.00	0.00	(2,730.83)	2,730.83
Bar & Kitchen Supplies	215.39	92.36	123.03	1,051.00	508.71	542.29
Kitchen/Bar Equipment Maint			0.00	374.25	2,440.90	(2,066.65)
Total	6,092.63	8,021.24	(1,928.61)	29,028.68	33,271.32	(4,242.64)
GROSS PROFIT	15,298.10	13,791.26	1,506.84	56,088.50	53,908.55	2,315.95
OTHER OPERATING INCOME						
Membership Dues	3,561.00	4,379.76	(818.76)	4,569.52	5,205.76	(636.24)
Hall Rentals	2,029.98	2,951.99	(922.01)	9,074.23	12,268.36	(3,194.13)
Hall Rental Refund			0.00	100.00	0.00	100.00
Hall Rentals - Bartender Recovery	315.00	502.50	(187.50)	2,343.00	3,207.50	(864.50)
Hall Setup	300.00	325.00	(25.00)	1,400.00	1,672.75	(272.75)
Branch Pool Table		77.00	(77.00)	57.00	379.00	(322.00)
Branch Snooker Table	120.00	63.00	57.00	394.00	347.00	47.00
Facilities Usage Fee Income	3,217.00	3,195.00	22.00	4,678.00	4,172.30	505.70
Total	9,542.98	11,494.25	(1,951.27)	22,615.75	27,252.67	(4,636.92)
TOTAL OPERATING INCOME	24,841.08	25,285.51	(444.43)	78,704.25	81,161.22	(2,320.97)
OPERATING EXPENSES						
WAGES & EMPLOYEE BENEFITS						
Wages	7,338.53	8,621.53	(1,283.00)	32,132.49	30,020.16	2,112.33
EI Expense	176.12	189.19	(13.07)	736.24	673.60	62.64
CPP Expense	279.44	287.66	(8.22)	1,164.34	1,034.91	129.43
WSIB Expense	56.82	65.48	(8.66)	237.60	233.20	4.40
Total	7,850.91	9,163.86	(1,312.95)	34,270.67	31,961.87	2,308.80
OFFICE & ADMIN EXPENSES						
Office Expenses		201.29	(201.29)	1,644.40	1,532.04	112.36
Printing		118.50	(118.50)	241.00	316.00	(75.00)
Postage			0.00	26.08	11.95	14.13
Licences				262.50	0.00	262.50
Courier Services			0.00	8.00	0.00	8.00
Equipment Lease			0.00	0.00	396.39	(396.39)

Professional Fees ***	300.00	300.00	0.00	2,493.22	350.00	2,143.22
Entertainment Expenses	800.00	850.00	(50.00)	3,550.00	1,751.50	1,798.50
Total	1,100.00	1,469.79	(369.79)	8,225.20	4,357.88	3,867.32
BUILDING MAINTENANCE						
Building Maintenance & Repairs	609.78	339.52	270.26	4,945.75	1,807.46	3,138.29
Cleaning Supplies	686.16	6.00	680.16	869.14	1,001.66	(132.52)
Waste Removal	243.31	274.28	(30.97)	997.41	959.58	37.83
Ground Maintenance	1,050.00	1,050.00	0.00	4,200.00	4,285.00	(85.00)
Security Services	306.25	398.34	(92.09)	714.57	597.50	117.07
Building Cleaning	1,900.00		1,900.00	3,102.47	0.00	3,102.47
Insurance	826.86	799.25	27.61	3,122.67	3,203.88	(81.21)
Total	5,622.36	2,867.39	2,754.97	17,952.01	11,855.08	6,096.93
UTILITIES						
Hydro	227.64	236.71	(9.07)	5,580.27	9,026.95	(3,446.68)
Gas & Heat	179.67	398.00	(218.33)	962.50	1,855.50	(893.00)
Telephone	255.37	379.19	(123.82)	1,380.98	1,745.45	(364.47)
Water	485.57	226.04	259.53	1,535.77	1,291.52	244.25
Television Network	78.98	78.98	0.00	329.91	315.92	13.99
Total	1,227.23	1,318.92	(91.69)	9,789.43	14,235.34	(4,445.91)
FINANCIAL EXPENSES / (INCOME)						
Bank Charges	24.97	281.25	(256.28)	874.19	1,307.04	(432.85)
Loan Interest	1,227.07	1,216.09	10.98	4,847.38	4,706.73	140.65
ATM Revenue	(115.50)	(99.00)	(16.50)	(370.50)	(774.50)	404.00
Total	1,136.54	1,398.34	(261.80)	5,351.07	5,239.27	111.80
TOTAL OPERATING EXPENSES	16,937.04	16,218.30	718.74	75,588.38	67,649.44	7,938.94
NET OPERATING INCOME	7,904.04	9,067.21	(1,163.17)	3,115.87	13,511.78	(10,259.91)
OTHER INCOME/(EXPENSES)						
SPECIAL EVENTS						
June Annual Golf Tournament	200.00	400.00	(200.00)	9,605.42	9,056.55	548.87
Canada Day			0.00	205.00	(0.20)	205.20
Draws -\$5.00			0.00	1,555.20	0.00	1,555.20
Banner Advertising			0.00	288.00	0.00	288.00
Banner Revenue	13.00		13.00	15.00	0.00	15.00
Net Sale Legion Articles			0.00	12.00	43.85	(31.85)
Convention Expenses (Building)		(117.56)	117.56	0.00	(117.56)	117.56
Conventions Expenses (Other)			0.00	0.00	0.00	0.00
Misc. Revenue**	21.50	40.50	(19.00)	447.08	480.56	(33.48)
Donations	365.00	25.00	340.00	1,640.00	168.50	1,471.50
Total	599.50	347.94	251.56	13,767.70	9,631.70	4,136.00
NET INCOME	8,503.54	9,415.15	(911.61)	16,883.57	23,143.48	(6,123.91)

ROYAL CANADIAN LEGION ORLEANS

Balance Sheet As at 30/09/2018

ASSET

CURRENT ASSETS

Cash On Hand	9,624.39	
Scotia Bank General	21,177.68	
Scotia Bank Allocated	8,613.34	
Scotia Bank Savings	16,469.92	
Change Floats	1,682.00	
Cash: Total		57,567.33
GST/HST Paid And Recoverable		1,764.75
Inventory Bar		14,204.50
Op Inv Legion Articles		251.09
Prepaid Expenses		77.20
TOTAL CURRENT ASSETS		73,864.87

Fixed Assets

Land		75,075.00
Building	1,743,681.37	
Acc Depreciation on Building	-1,185,980.09	
Net Building		557,701.28
Adjacent Lot		107,001.50
Bar & Kitchen Equipment	14,258.60	
Acc Dep Bar & Kitchen Equi	-6,683.37	
Net Bar & Kitchen Equipmen		7,575.23
Furniture & Fixtures	9,969.84	
Acc Dep - Furn. & Fixtures	-5,182.81	
Net Furniture & Fixtures		4,787.03
Computer Equipment	1,450.00	
Acc.Dep-Computer Equipment	-1,387.50	
Net Computer Equipment		62.50
Total Fixed Assets		752,202.54

TOTAL ASSET

826,067.41

LIABILITY

CURRENT LIABILITIES

Memorial Walk		388.13
Payable To Nevada Fund		1,436.20
Pot of Gold Payable		265.05
Bridge Payable		64.00
Cribbage Payable		990.00
Mix Darts Payable		1,895.00
Super Gold Payable		270.50
RCAF Dinner		3,093.65
GST/HST Payable		3,091.61
Accounts Payable		3,198.64
Command -Capital Tax Payable		4,732.75
Unearned Hall Rentals		2,821.50
Vacation Payable - Payroll		6,824.53
Vacation Payble - adjusted		-3,650.01
EI Payable	301.92	
CPP Payable	558.88	
Income Tax Payable	594.30	
Receiver General Payable		1,455.10
WSIB Payable		162.38
Accrued Expenses		574.77
TOTAL CURRENT LIABILITIES		27,613.80

LONG TERM LIABILITIES

Loan Payable		231,355.84
Total LongTerm Liabilities		231,355.84

Deferred Contributions

Deferred contribution capital asset	68,485.39
Total Deferred Contributions	<u>68,485.39</u>
TOTAL LIABILITY	<u>327,455.03</u>
EQUITY	
EARNINGS	
Retained Earnings	481,728.68
Current Earnings	16,883.57
TOTAL EARNINGS	<u>498,612.25</u>
TOTAL EQUITY	<u>498,612.25</u>
LIABILITIES AND EQUITY	<u><u>826,067.28</u></u>