

**Mid Michigan Area Cable Consortium
Board of Directors Regular Meeting
December 10th, 2024 3:30 PM**

I. Call to order: Roll Call.

II. Approval of the Agenda

III. Approval of minutes from the November 19th, 2024 regular meeting

IV. Treasurer's Report

- a. Financial Statement: November 2024
- b. Motion to pay bills: December 2024

V. Correspondence:

- a. Complaint communications:
- b. Employee & Directors Report December

VI. Public Comments: restricted to (3) three minutes regarding issues not on this agenda

VII. New Business:

- a. 2024 ByLaw Changes
- b. 2024 Budget Reconciliation
- c. 2025 Budget
 - 1. 2025 Budget Public Hearing
 - 2. 2025 Budget Approval
- d. 2025 Election of Officers
- e. 2025 Meeting Date & Times Discussion
- f. New Franchise Agreements

VIII. Old Business:

IX. Other Business:

X. Adjourn

**Mid-Michigan Area Cable
Consortium Meeting Minutes**

November 19th, 2024

Call to order: Roll Call: The meeting was called to order by Kim Smith at 3:23 PM with Carey Hammel, Darcy Orlik, Diane Lyon, Kim Smith, Bobbie Marr and Justin Cavanaugh in attendance.

Approval of the Agenda:

A motion was made to approve the agenda with corrections by Justin Cavanaugh and supported by Diane Lyon.

Ayes: All

Nays: None

Motion Passed

Approval of the minutes from the October 10th, 2024 board meeting:

A motion was made to approve the board meeting minutes by Justin Cavanaugh and supported by Darcy Orlik.

Ayes: All

Nays: None

Motion Passed

Treasurers Report: Kim Smith presented the Treasurer's report.

Motion to pay bills:

A motion was made to approve the bills presented in the packet by Justin Cavanaugh and supported by Darcy Orlik.

Ayes: All

Nays: None

Motion Passed

Correspondence:

Complaint Communications: None

Employee monthly meeting report: Carey Hammel presented the employee monthly meeting report.

Director Report: Carey Hammel presented the Director's report.

Public Comment: Kim Smith opened public comment at 3:29pm – no public was present, Kim Smith closed public comment at 3:30pm.

New Business:

A. 2024 ByLaw & Handbook Changes:

A motion was made to approve the changes to the ByLaws and Employee handbook as amended by Diane Lyon and supported by Darcy Orlik.

Ayes: All

Nays: None

Motion Passed

B. Strategic Planning Review & Update:

The board discussed the previous Strategic Planning and discussed 2025 plans. A motion to approve the 2025 Strategic Plans was made by Bobbie Marr and supported by Justin Cavanaugh.

Ayes: All

Nays: None

Motion Passed

C. 2025 Budget discussion:

The board reviewed the Budget draft prepared by Carey Hammel and discussed several items. A Public hearing will be held at 3:30pm on Tuesday December 10th during the Consortium's December Board Meeting.

Old Business: None

Other Business:

Adjourn: With no further business before the board a motion to adjourn was made by Justin Cavanaugh and supported by Diane Lyon. All Ayes and the motion passed and the meeting was adjourned at 4:54pm.

MID MICHIGAN AREA CABLE CONSORTIUM

Balance Sheet

As of December 9, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
001 Bank - Operating & Sweep	1,930.25
002 Savings - MBIA	1,679.80
003 CD Investments	
004 Mercantile CD	70,000.00
005 Huntington (TCF Bank)	71,244.91
Total 003 CD Investments	141,244.91
006 Mercantile Money Market	27,430.66
Total Bank Accounts	\$172,285.62
Accounts Receivable	
101 Accounts receivable	-26.53
Total Accounts Receivable	\$ -26.53
Other Current Assets	
040 Accounts Recivable	0.00
041 Other Receivable	0.00
100 Prepays	4,605.00
112 Franchise Fees Receivables	0.00
12000 Undeposited Funds	0.00
Total Other Current Assets	\$4,605.00
Total Current Assets	\$176,864.09
Fixed Assets	
152 Building Improvements	171,807.00
154 Studio Equipment	151,602.42
155 Studio Equip - Alma	0.00
156 Furniture & Fixtures - MP	15,579.10
160 Accum Depreciation - MP	-236,009.76
161 Accum Depreciation - Alma	0.00
Total Fixed Assets	\$102,978.76
TOTAL ASSETS	\$279,842.85

MID MICHIGAN AREA CABLE CONSORTIUM

Balance Sheet

As of December 9, 2024

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 *Accounts Payable	98.62
Total Accounts Payable	\$98.62
Other Current Liabilities	
202 Accounts Payable	0.00
210 Due to City of Alma	0.00
219 Payroll Tax Liabilities	0.00
220 Federal Withholding	733.00
222 Social Security & Medicare	1,564.88
230 State MI Withholding	720.43
235 Unemployment - MESA & FUTA	39.44
Total 219 Payroll Tax Liabilities	3,057.75
257 Accrued Wages	9,346.33
Payroll Liabilities	
Child Support-Toner	-98.62
Federal Taxes (941/943/944)	1,710.88
Federal Unemployment (940)	-27.14
MI Income Tax	420.84
MI Unemployment Tax	-29.26
Total Payroll Liabilities	1,976.70
Total Other Current Liabilities	\$14,380.78
Total Current Liabilities	\$14,479.40
Total Liabilities	\$14,479.40
Equity	
390 Net Assets - Unrestricted	602,187.00
3900 Retained Earnings	-278,335.77
392 Net Assets - Invested in Plant	65,466.00
Net Income	-123,953.78
Total Equity	\$265,363.45
TOTAL LIABILITIES AND EQUITY	\$279,842.85

MID MICHIGAN AREA CABLE CONSORTIUM

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
453 Franchise Fees				
453.1 City of Mt. Pleasant	31,272.29	71,000.00	-39,727.71	44.05 %
453.10 Pine River Township	3,983.56	9,000.00	-5,016.44	44.26 %
453.12 Arcada Township	2,280.40	5,000.00	-2,719.60	45.61 %
453.2 City of Clare	9,786.11	19,000.00	-9,213.89	51.51 %
453.4 City of Harrison	8,580.51	12,000.00	-3,419.49	71.50 %
453.6 Union Township	17,078.42	40,000.00	-22,921.58	42.70 %
453.8 City of St. Louis	7,118.84	16,500.00	-9,381.16	43.14 %
Total 453 Franchise Fees	80,100.13	172,500.00	-92,399.87	46.43 %
455 Video Production Services	10,230.00	14,000.00	-3,770.00	73.07 %
456 Interest Income	1,245.84	500.00	745.84	249.17 %
458 Grant	8,113.00	2,500.00	5,613.00	324.52 %
465 Peg Fees (Charter)	4,006.35	7,000.00	-2,993.65	57.23 %
466 Clare in Kind Service	2,250.00	2,250.00	0.00	100.00 %
Total Income	\$105,945.32	\$198,750.00	\$ -92,804.68	53.31 %
GROSS PROFIT	\$105,945.32	\$198,750.00	\$ -92,804.68	53.31 %
Expenses				
600 Employee Payroll Expense-				
603 Executive Director	47,479.75	49,379.04	-1,899.29	96.15 %
605 Intern	3,375.00	7,000.00	-3,625.00	48.21 %
606 Payroll Tax Expense	10,617.16	11,000.00	-382.84	96.52 %
608 Video Productions Assistant	32,636.88	35,000.00	-2,363.12	93.25 %
611 Administrative Assistant	26,409.25	29,640.00	-3,230.75	89.10 %
613 Playback Operations	25,915.00	29,640.00	-3,725.00	87.43 %
Total 600 Employee Payroll Expense-	146,433.04	161,659.04	-15,226.00	90.58 %
710 Accounting Services				
710.1 Annual Audit	6,725.00	4,000.00	2,725.00	168.13 %
710.3 Bookkeeping Services	2,000.00	2,525.00	-525.00	79.21 %
Total 710 Accounting Services	8,725.00	6,525.00	2,200.00	133.72 %
715 Training		100.00	-100.00	
716 Mileage Reimbursement	773.81	1,000.00	-226.19	77.38 %
718 Memberships & Publications	645.00	800.00	-155.00	80.63 %
725 Rent - Gratiot	6,600.00	5,820.00	780.00	113.40 %
726 Rent - MP	18,000.00	18,000.00	0.00	100.00 %
727 Office Supplies	1,532.02	1,500.00	32.02	102.13 %
728 Rent - Clare	2,250.00	2,250.00	0.00	100.00 %
730 Print/Publish		50.00	-50.00	
731 Advertising	1,235.00	900.00	335.00	137.22 %
733 Computer Software	5,205.29	3,800.00	1,405.29	136.98 %
744 Postage	169.75	300.00	-130.25	56.58 %
780 Equipment / Parts (<\$500)	300.00	300.00	0.00	100.00 %

MID MICHIGAN AREA CABLE CONSORTIUM

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
781 Contract Services				
781.1 Computer Support	199.00	2,500.00	-2,301.00	7.96 %
Total 781 Contract Services	199.00	2,500.00	-2,301.00	7.96 %
782 Production Expense		100.00	-100.00	
783 Professional Development		100.00	-100.00	
784 Uniform Expense		100.00	-100.00	
785 Computer R& R Account	564.00	1,000.00	-436.00	56.40 %
786 Equipment R&R	69.94	200.00	-130.06	34.97 %
787 Maintenance Supplies		100.00	-100.00	
788 Building Repair & Maintenance	364.00	650.00	-286.00	56.00 %
804 Studio Cable (Mt. P & Alma)	9,021.91	9,500.00	-478.09	94.97 %
923 Fiber Contract(Charter)	8,676.34	9,400.00	-723.66	92.30 %
925 Internet Access	2,407.16	1,600.00	807.16	150.45 %
927 Water/Sewer Charges	396.44	400.00	-3.56	99.11 %
928 Gas	2,065.72	2,500.00	-434.28	82.63 %
929 Electric	3,594.24	5,200.00	-1,605.76	69.12 %
930 Electric & Gas Gratiot	780.44	1,500.00	-719.56	52.03 %
950 Insurance	2,968.00	3,000.00	-32.00	98.93 %
Payroll Expenses				
Taxes	0.00		0.00	
Wages	0.00		0.00	
Total Payroll Expenses	0.00		0.00	
Reimbursements	0.00		0.00	
Reimbursements-1	0.00		0.00	
Total Expenses	\$222,976.10	\$240,854.04	\$ -17,877.94	92.58 %
NET OPERATING INCOME	\$ -117,030.78	\$ -42,104.04	\$ -74,926.74	277.96 %
Other Expenses				
Reconciliation Discrepancies-1	-1,000.00		-1,000.00	
Total Other Expenses	\$ -1,000.00	\$0.00	\$ -1,000.00	0.00%
NET OTHER INCOME	\$1,000.00	\$0.00	\$1,000.00	0.00%
NET INCOME	\$ -116,030.78	\$ -42,104.04	\$ -73,926.74	275.58 %

MID MICHIGAN AREA CABLE CONSORTIUM

Total payroll cost report

From Oct 01, 2024 to Dec 31, 2024 from all locations

Item	Amount
Total pay	
Paycheck wages	\$28,621.20
Non-paycheck wages	\$0.00
Reimbursements	\$587.62
Subtotal	\$29,208.82
Company contributions	
Subtotal	\$0.00
Employer taxes	
Social Security Employer	\$1,774.51
Medicare Employer	\$415.00
FUTA Employer	\$0.00
MI SUI Employer	\$10.15
Subtotal	\$2,199.66
Total payroll cost	\$31,408.48

**Mid Michigan Area Cable and Communications Consortium
Franchise Fees 2024**

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Total
City of Mount Pleasant	\$15,660.92	\$15,611.38	\$15,242.98		\$46,515.28
Pine River Township	\$2,021.08	\$1,962.47	\$1,956.39		\$5,939.94
Arcada Township	\$1,133.84	\$1,146.56	\$1,174.40		\$3,454.80
City of Clare	\$4,176.89	\$5,609.22	\$4,272.68		\$14,058.79
City of Harrison	\$2,763.13	\$2,888.20	\$2,929.18		\$8,580.51
Union Township	\$9,106.83	\$7,971.59	\$7,506.62		\$24,585.04
City of St. Louis	\$3,604.69	\$3,514.15	\$3,416.47		\$10,535.31
Total	\$38,467.38	\$38,703.57	\$36,498.72	\$0.00	\$113,669.67
PEG Fee	\$1,410.75	\$1,334.34	\$1,261.26		\$4,006.35

Franchise Fees 2023

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Total
City of Mount Pleasant	\$17,734.22	\$17,576.78	\$16,215.13	\$16,229.29	\$67,755.42
Pine River Township	\$2,243.69	\$2,279.28	\$2,132.16	\$2,086.62	\$8,741.75
Arcada Township	\$1,241.37	\$1,246.10	\$1,201.82	\$1,167.81	\$4,857.10
City of Clare	\$4,804.49	\$4,744.53	\$4,443.60	\$4,331.53	\$18,324.15
City of Harrison	\$3,064.52	\$3,100.14	\$2,963.46	2925.92	\$12,054.04
Union Township	\$10,317.83	\$9,716.50	\$9,469.71	\$9,257.88	\$38,761.92
City of St. Louis	\$4,252.72	\$4,130.94	\$3,943.63	\$3,758.42	\$16,085.71
Total	\$43,658.84	\$42,794.27	\$40,369.51	\$39,757.47	\$166,580.09
PEG Fee	\$1,628.37	\$1,569.33	\$1,504.17	\$1,449.00	\$6,150.87



Franchise Summary of Revenue 2

11/5/2024 3:27:10 PM

1301MI - Michigan-MI

4738/45 Arcada Township, MI

Source FTA Code(s): 1/8205/734:1/8216/734:8284/1300/7340

	202407	202408	202409	Total
BASIC CABLE SERVICE	5,057.49	4,999.23	4,953.64	15,010.36
INSTALLATION CHARGES	3.23	3.64	66.03	74.90
BULK REVENUE	263.00	280.00	280.00	823.00
EXPANDED BASIC SVC	6,900.63	6,918.56	6,899.97	20,719.16
PAY SERVICE	73.65	91.55	97.10	262.30
PAY PER VIEW	11.01	3.50	9.38	23.89
FRANCHISE FEE REV	960.67	952.34	939.83	2,852.84
ADVERTISING REVENUE	843.94	744.15	1,375.65	2,963.74
HOME SHOPPING REV	59.43	51.67	19.41	130.51
DIGITAL SERVICES	2,036.58	2,048.34	1,978.09	6,064.01
INSIDE WIRING	39.92	38.57	34.93	111.42
OTHER REVENUE	57.99	39.22	23.85	121.06
EQUIPMENT RENTAL	2,400.51	2,443.00	2,416.10	7,259.61
PROCESSING FEES	64.00	52.87	83.31	220.78
BAD DEBT	88.43	135.13	(141.03)	82.53
	18,881.08	18,800.77	19,038.26	56,720.11
FEE CALCULATED	944.05	940.04	951.91	2,836.00
	944.05	940.04	951.91	2,836.00

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004305
Frequency: Quarterly
Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:27:10 PM

1301MI - Michigan-MI

4745/45 Clare, MI, City of

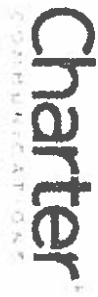
Source FTA Code(s): 1/8205/753:1/8216/753:8284/1300/7530

	202407	202408	202409	Total
BASIC CABLE SERVICE	21,611.49	21,587.10	21,580.05	64,778.64
INSTALLATION CHARGES	272.00	177.73	11.37	461.10
BULK REVENUE	3,343.22	3,779.52	3,791.20	10,913.94
EXPANDED BASIC SVC	23,852.08	23,702.94	23,720.53	71,275.55
PAY SERVICE	433.28	458.85	452.68	1,344.79
PAY PER VIEW	530.80	672.92	626.89	1,830.61
FRANCHISE FEE REV	3,652.19	3,844.86	3,584.74	10,861.79
ADVERTISING REVENUE	3,135.58	2,805.80	5,153.06	11,094.44
HOME SHOPPING REV	220.84	194.85	72.73	488.42
DIGITAL SERVICES	5,872.75	5,755.78	5,656.01	17,284.54
INSIDE WIRING	89.42	77.48	74.85	242.15
OTHER REVENUE	212.12	284.35	323.83	830.30
EQUIPMENT RENTAL	7,369.08	7,551.31	7,427.15	22,347.54
PROCESSING FEES	366.18	385.99	357.33	1,089.50
BAD DEBT	(83.52)	(207.60)	(918.02)	(1,209.14)
	70,877.91	70,861.88	71,894.38	213,634.17
FEE CALCULATED	3,543.90	3,543.09	3,594.72	10,681.71
	3,543.90	3,543.09	3,594.72	10,681.71

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004387
Frequency: Quarterly
Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:20:26 PM

1301MI - Michigan-MI

5568/45 Harrison, MI, City of
Source FTA Code(s): 1/8205/769:1/8216/769:8284/1300/7690

	202407	202408	202409	Total
BASIC CABLE SERVICE	14,279.86	13,929.91	13,865.87	42,075.64
INSTALLATION CHARGES	8.72	139.73	138.04	286.49
BULK REVENUE	1,099.08	1,099.66	1,099.66	3,298.40
EXPANDED BASIC SVC	17,457.70	17,350.02	17,270.77	52,078.49
PAY SERVICE	447.78	414.70	429.33	1,291.81
PAY PER VIEW	46.91	86.23	141.17	274.31
FRANCHISE FEE REV	2,503.92	2,488.31	2,456.80	7,449.03
ADVERTISING REVENUE	2,277.93	1,988.45	3,642.10	7,908.48
HOME SHOPPING REV	160.43	138.10	51.41	349.94
DIGITAL SERVICES	4,038.00	4,034.26	3,978.94	12,051.20
INSIDE WIRING	59.88	59.88	56.96	176.72
OTHER REVENUE	158.25	206.08	166.68	531.01
EQUIPMENT RENTAL	6,066.20	6,374.91	6,375.83	18,816.94
PROCESSING FEES	325.43	271.16	283.73	880.32
BAD DEBT	(422.21)	(199.25)	(388.24)	(1,009.70)
	48,507.88	48,382.15	49,569.05	146,459.08
FEE CALCULATED	2,425.39	2,419.11	2,478.45	7,322.95
	2,425.39	2,419.11	2,478.45	7,322.95

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004659
Frequency: Quarterly
Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:27:10 PM

1301MI - Michigan-MI

4746/45 Mt Pleasant, MI, City of

Source FTA Code(s): 1/8205/744:1/8216/744:8284/1300/7440

	202407	202408	202409	Total
BASIC CABLE SERVICE	75,704.76	73,313.29	73,036.16	222,053.20
INSTALLATION CHARGES	207.65	633.98	235.24	1,076.87
BULK REVENUE	14,911.33	15,156.81	15,185.80	45,253.94
EXPANDED BASIC SVC	86,784.83	85,608.74	85,245.39	257,638.96
PAY SERVICE	2,565.35	2,615.83	2,530.29	7,711.47
PAY PER VIEW	828.74	1,088.98	1,158.36	3,074.08
FRANCHISE FEE REV	13,128.18	13,049.19	12,886.67	39,064.04
ADVERTISING REVENUE	11,403.37	10,009.37	18,233.06	39,645.80
HOME SHOPPING REV	803.16	695.13	257.30	1,755.59
DIGITAL SERVICES	22,172.03	21,890.15	21,313.02	65,375.20
INSIDE WIRING	364.27	340.06	326.58	1,030.93
OTHER REVENUE	1,011.20	1,103.83	1,277.50	3,392.53
EQUIPMENT RENTAL	27,220.91	28,313.82	28,008.41	83,543.24
PROCESSING FEES	1,030.88	981.97	1,047.67	3,060.52
BAD DEBT	(2,006.77)	(3,123.70)	(6,396.93)	(11,527.40)
	256,127.89	251,677.57	254,343.51	762,148.97
FEE CALCULATED	12,806.39	12,583.88	12,717.18	38,107.45

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004388
Frequency: Quarterly
Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:20:26 PM

1301MI - Michigan-MI

4747145 St. Louis, MI, City of
Source FTA Code(s): 1/8205/737:1/8216/737:8284/1300/7370

	202407	202408	202409	Total
BASIC CABLE SERVICE	16,870.28	16,455.50	16,264.72	49,590.51
INSTALLATION CHARGES	74.93	141.10	74.21	290.24
BULK REVENUE	1,445.67	1,438.26	1,415.11	4,299.04
EXPANDED BASIC SVC	20,227.49	20,012.51	19,887.44	60,127.44
PAY SERVICE	473.76	499.98	525.73	1,499.47
PAY PER VIEW	205.48	190.40	205.26	591.14
FRANCHISE FEE REV	2,953.81	2,932.98	2,875.84	8,762.63
ADVERTISING REVENUE	2,593.55	2,269.04	4,172.07	9,034.66
HOME SHOPPING REV	182.66	157.56	56.88	397.12
DIGITAL SERVICES	5,579.40	5,501.79	5,336.67	16,417.86
INSIDE WIRING	99.80	93.92	88.61	282.33
OTHER REVENUE	304.89	574.83	371.06	1,250.78
EQUIPMENT RENTAL	6,581.72	6,807.55	6,627.90	20,017.17
PROCESSING FEES	397.48	372.66	329.98	1,100.12
BAD DEBT	(1,156.56)	(1,053.91)	(628.79)	(2,839.25)
	56,834.37	56,384.19	57,604.70	170,823.26
FEE CALCULATED	2,841.72	2,819.21	2,880.23	8,541.16
	2,841.72	2,819.21	2,880.23	8,541.16

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004389
Frequency: Quarterly Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:27:10 PM

1301MI - Michigan-MI

4763/46 Pine River, MI, Township

Source FTA Code(s): 1/8205/736:1/8216/736:8284/1300/7360

	202407	202408	202409	Total
BASIC CABLE SERVICE	9,124.75	8,885.31	8,875.51	26,885.57
INSTALLATION CHARGES	5.96	6.75	70.60	83.31
BULK REVENUE	284.72	294.72	292.64	882.08
EXPANDED BASIC SVC	12,280.10	12,234.22	12,219.86	36,734.18
PAY SERVICE	286.54	282.69	285.59	874.82
PAY PER VIEW	73.99	66.39	62.24	202.62
FRANCHISE FEE REV	1,660.46	1,673.28	1,668.01	5,001.77
ADVERTISING REVENUE	1,557.50	1,376.50	2,537.06	5,473.06
HOME SHOPPING REV	109.70	95.74	35.79	241.23
DIGITAL SERVICES	2,840.34	2,837.95	2,814.02	8,492.31
INSIDE WIRING	44.91	34.93	34.83	114.77
OTHER REVENUE	157.42	72.49	136.33	366.24
EQUIPMENT RENTAL	3,988.06	4,248.59	4,185.01	12,421.66
PROCESSING FEES	156.63	165.63	177.76	500.04
BAD DEBT	(79.38)	(252.80)	(122.21)	(454.39)
	32,501.72	32,034.39	33,283.16	97,819.27
FEE CALCULATED	1,825.09	1,601.72	1,664.16	4,890.97

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004419
Frequency: Quarterly
Base Period: 12



Franchise Summary of Revenue 2

11/5/2024 3:27:10 PM

1301MI - Michigan-MI

4767/45 Union, MI, Township of

Source FTA Code(s): 1/8205/746:1/8216/746:8284/1300/7460

	202407	202408	202409	Total
BASIC CABLE SERVICE	37,255.66	37,246.06	36,489.03	110,990.77
INSTALLATION CHARGES	1,521.25	317.75	214.71	2,053.71
BULK REVENUE	7,742.60	8,344.83	8,480.26	24,567.69
EXPANDED BASIC SVC	42,349.00	42,424.72	42,460.11	127,233.83
PAY SERVICE	1,004.13	1,090.20	1,218.86	3,313.19
PAY PER VIEW	484.22	539.69	622.21	1,646.12
FRANCHISE FEE REV	6,472.83	6,540.91	6,462.81	19,476.55
ADVERTISING REVENUE	5,550.73	4,855.25	8,930.48	19,336.46
HOME SHOPPING REV	390.96	337.17	126.03	854.16
DIGITAL SERVICES	11,269.66	11,196.88	10,929.53	33,396.07
INSIDE WIRING	170.15	165.10	156.99	492.24
OTHER REVENUE	963.85	832.35	870.85	2,667.05
EQUIPMENT RENTAL	13,840.87	14,861.47	14,943.40	43,445.74
PROCESSING FEES	710.03	825.09	798.54	2,333.66
BAD DEBT	(12,562.83)	(958.86)	(2,954.41)	(16,476.12)
	117,163.11	128,418.61	129,749.40	375,331.12
FEE CALCULATED	5,858.16	6,420.93	6,487.47	18,766.56
	5,858.16	6,420.93	6,487.47	18,766.56

Fee Factor: 5%

TRADE SECRET / CONFIDENTIAL & PROPRIETARY - NOT FOR PUBLIC DISCLOSURE

Vendor Code: 6004436
Frequency: Quarterly
Base Period: 12

Mid Michigan Area Cable Consortium Payment Log - December 2024

Vendor	Amount	Note
MISDU	\$98.62	CS Garnishment
DTE Energy	\$178.44	MP Gas
Charter Communications	\$395.59	Fiber MAC TV End
City of St. Louis	\$49.95	SL Electric
Dorothy L Howard CPA	\$200.00	Accounting
Ralph Echtenaw Window Cleaning	\$28.00	Window Cleaning
City of Mt. Pleasant	\$38.02	MP Water/Sewer
Clare Chamber of Commerce	\$150.00	Membership
Charter Communications	\$395.59	Fiber Charter End
Charter Communications	\$560.75	Control Account
Total:	\$2,094.96	

Credit Card – November	Amount	Note
Celebration Cinema	\$400.00	Monster Movie
Staples	\$142.25	Office Supplies
Intuit	\$36.00	Quickbooks
Credit Card Total:	\$578.25	

Total: \$2,673.21

December Director's Report (Submitted 12/9/24)

In the few short weeks since our last meeting we have been busy with Holiday events!

Intern

Ryan has finished up his internship and did a great job. Waiting on an application from a good broadcasting student to hopefully have an intern for next Semester.

Recent Projects

Mid Men's Basketball VS Bryant College
Mid Women's Basketball VS Bryant College
Mid Men's Basketball VS Jackson College
Mid Women's Basketball VS Jackson College
Mid Men's Basketball VS Alma College
Mid Women's Basketball VS Alma College
Pushing Fiber CMU Art Gallery Segment
Art Reach Gallery Segment
CMU Art Gallery 2 Worlds Segment
Chamber of Commerce – Something to Chew on Videos
St. Louis Christmas Parade
Mt. Pleasant Christmas Parade

Sports

Now that we are heading into the Winter, Nick will be filming Mid Michigan College Basketball games as well as making his way around our member communities for Basketball.

Franchise Fees

We have been investigating the best way to handle these Franchise Fee agreements and hoping to communicate with Mike Watza to make sure we are doing things correctly.

Industry/ACM News

I virtually attended the December MICMA Lunch meeting. There was some updates on the industry and legislation. Nothing major on the Horizon other anticipation that the House Bill we had been fighting may come up again in the new session.

Carey Hammel
Operations and Administration Director

**MID-MICHIGAN AREA CABLE AND TELECOMMUNICATIONS
CONSORTIUM**

BYLAWS
(Adopted _____)

ARTICLE I . MEMBERSHIP AND REPRESENTATION

Section 1. The Mid-Michigan Area Cable and Telecommunications Consortium, herein referred to as “Consortium,” an alliance of municipalities and other political subdivisions of the State of Michigan, organized under applicable laws of the State of Michigan, for the purpose of forming themselves into a single cable communications market to be served by a single franchisee, to provide the highest quality of cable communication services at the lowest reasonable cost to its respective citizens and/or to collaborate of the establishment of telecommunication standards, requisition, installation and service.

Section 2. Each Consortium member may select two (2) representatives, based on the eligibility requirements stated in the Consortium Agreement, to serve on the Consortium Board.

Section 3. The official office location shall reside at
312 West Michigan Street
Mount Pleasant, MI 48858.

ARTICLE II- GENERAL MEMBERSHIP

Section 1. The Consortium Board shall hold an annual meeting in December each year, the date, time and place to be determined by the Executive Committee. The purpose of the annual meeting will be the selection of Executive Committee officers.

Section 2. The Executive Committee may schedule a special meeting of the General Membership by providing forty eight (48) hours advanced notice. The Executive Committee shall determine the time and location of the meeting.

Section 3.. The Executive Committee shall call a General Membership meeting upon a petition signed by not less than twenty-five percent of the voting members. The Executive Committee shall schedule the meeting time and location not less than twenty (20) days after the petition is received.

Section 4. All General Membership meetings shall comply in all manners with the State of Michigan Open Meetings Act.

Section 5. A majority of General Membership representatives shall constitute a quorum for General Membership meetings.

Section 6. The proceedings of all General Membership meeting shall be governed by and conducted according to the latest edition of Roberts Manual Parliamentary Rules.

Section 7. The General Membership shall be responsible for review and approval of the Consortium budget, approval of new members to the Consortium, consider proposed amendments to the consortium bylaws, submit franchise agreements for approval to member jurisdictions, submit cable ordinances for approval to member jurisdictions, litigation matters involving the Consortium, approval of Consortium policies, and other items of business as determined by the Executive Committee.

ARTICLE III EXECUTIVE COMMITTEE

Section 1. Any individual currently serving on the General Membership shall be eligible to serve on the Consortium Executive Committee.

Section 2. The General Membership shall at its annual meeting, select the following officers to the Executive Committee for a term of one year: Chairperson, Vice Chairperson, Treasurer, Secretary, and three at large members.

Section 3. Five of the Executive Committee members shall represent the five largest subscriber groups. No member shall have more than one of its appointed representatives seated on the Executive Committee at any time.

Section 4. The Chairperson of the Executive Committee shall preside over the General Membership and Executive Committee meetings, and prepare the agenda for these meetings. The Chairperson shall be responsible for formulating annual goals for the Consortium. The Chairperson shall, subject to the approval of the Executive Committee, appoint all committees and shall be an ex officio member of all committees.

Section 5. The Vice Chairperson shall serve as Chairperson in his/her absence, shall be responsible for the development of the annual budget, and membership recruitment. If the Chairperson is unable to complete his/her term, The Vice Chairperson would assume this responsibility.

Section 6. The Treasurer shall be responsible for the deposits and disbursements of Consortium funds in accordance with established Consortium policies. The Treasurer shall provide the Executive Committee a monthly financial report.

Section 7. The Secretary shall be responsible for recording minutes of all General Membership and Executive Board meetings and make available for approval at the next meeting and maintaining Consortium records.

Section 8. The Executive Committee may delegate the duties of the officers and the Operations and Administration Director.

Section 9. The officers of the Executive Board shall not be limited to any term of service.

Section 10. Absence from three consecutive regular meetings, without an excuse deemed valid and so recorded by the Executive Committee, the community shall be notified of the absence.

Section 11. Should a member of the Executive Board resign, the Executive Board shall appoint from the General Membership an individual to complete the term of office.

Section 12. Executive Committee meetings shall comply with the State of Michigan Open Meetings Act.

Section 13. The Chairperson shall prepare and distribute the General Membership and Executive Board meeting agenda to all Consortium members at least twenty-four (24) hours prior to the scheduled meeting.

Section 14. The Executive Committee shall meet at regular periods, the time and location to be fixed by the Executive Committee.

Section 15. A majority of the Executive Committee shall constitute a quorum for Executive Committee meetings.

Section 16. The proceedings of the Executive Committee shall be conducted according to the latest edition of Roberts Manual of Parliamentary Rules.

ARTICLE IV . COMMITTEES

Section 1. The Executive Committee shall authorize and define the powers and duties of all committees.

Section 2. The Chairperson shall appoint all individuals to serve on special committees as needed.

ARTICLE V .CONSORTIUM FINANCIAL MANAGEMENT

Section 1. The fiscal year shall begin the 1st day of January.

Section 2. The General Membership shall approve a budget, prior to January 1st of each year.

Section 3. Along with other revenues, the budget shall contain a schedule of assessments for all Consortium members. These assessments are subject to the approval of the General Membership.

Section 4. Upon approval of the budget, the Executive Committee may be authorized to make disbursements for expenses provided for in the budget without an additional approval by the General Membership.

Section 5. No disbursement of funds shall be made unless the same shall have been approved and authorized by the Executive Committee. Authorized signatures will be designated by the Executive Committee.

Section 6. The Consortium shall present an annual audit of its financial condition and furnish copies to its members upon completion.

ARTICLE VI- AMENDMENTS

Section 1. These bylaws may be amended or altered by a quorum vote of those present at any General Membership meeting provided proposed change shall have been mailed to each representative not less than ten (10) days prior to such meeting.

ARTICLE VII- PROFESSIONAL CONSULTANTS

Section 1. The Executive Board may retain the services of such professional consultants as deemed necessary from time to time.

ARTICLE VIII- DISSOLUTION

Section 1. If the Consortium dissolves, its assets, if any, will be distributed to the remaining Consortium members based on the percentage of subscribers.

Section 2. Dissolution will require a two-thirds vote of Consortium members.

Article IX – Investment Policy

It is the policy of the Consortium to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow needs of the Consortium and comply with all state statutes governing the investment of public funds.

This investment policy applies to all financial assets of the Consortium. These assets are accounted for in the various funds of the Consortium and include the general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, internal service funds, trust and agency funds and any new fund established by the Consortium.

The primary objectives, in priority order, of the Consortium's investment activities shall be:

Safety - Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio.

Diversification - The investments will be diversified by security type and institution in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

Liquidity - The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Return on Investment - The investment portfolio shall be designed with the objective of obtaining a rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

Authority to manage the investment program is derived from the following: Mid Michigan Area Cable & Telecommunications Consortium Board of Directors, Board Chair, Board Treasurer, Operations & Administration Director. Procedures should include references to: safekeeping, delivery vs payment, investment accounting, repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Operations & Administration Director of the Consortium. The Operations & Administration Director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

The Consortium is limited to investments authorized by Public Act 20 of 1943, as amended, and may invest in the following:

- Certificates of Deposits
- Savings Accounts
- Money Market Accounts
- Any other FDIC Insured Bank Investment option

- Michigan CLASS or other Investment Pools that have a 'AAAm' rating by the S&P Global Rating Services.

All security transactions, including collateral for repurchase agreements and financial institution deposits, entered into by the Consortium shall be on a cash (or delivery vs payment) basis. Securities may be held by a third party custodian designated by the treasurer and evidenced by safekeeping receipts as determined by the treasurer.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Article X – Fixed Asset Capitalization Policy

The Consortium will regard fixed assets as capitalized when all of the following criteria are met:

- Assets purchased, built or leased have useful lives of 3 year or more.
- The Cost of assets is \$5,000.00 or more. Multiple assets where cost is less than \$5,000.00 but the aggregate requestor total is \$5,000.00 or more are not capitalized.
- The cost of improving or renovating the asset is \$5,000.00 or more and prolong the life of the asset.

Other Considerations:

Repair is an expenditure that keeps the property in ordinary efficient condition. The cost of the repair does not add to the value or prolong the life of the assets. All repair expenditures are charged to the appropriate department and fund.

Improvement's are expenditures for additions, alterations and renovations that appreciably prolong the life of the asset, materially increase it's value or adapt it to a different use. Improvements of this nature are capitalized.

Article XI – Lease & Subscription Based Information Technology Policy

Scope: The policy for recording all Consortium Leases and SBITAs will be in accordance with those methods established by the Governmental Accounting Standards Board (Statements No. 87 & 96). The purpose of this policy is to establish guidelines for recognizing and reporting Leases and SBITAs in accordance with those guidelines, ensuring that only material Leases and SBITAs are recorded to maintain clarity and relevance in financial reporting.

Definition of Materiality: For the purposes of this policy, Leases and SBITAs should be evaluated when annual payments exceed \$10,000, and will be considered material if the total present value of payments over the term of the arrangement exceeds \$40,000.

Identification and Assessment: Consortium staff will identify and evaluate consortium Leases and SBITAs annually and determine which arrangements meet the materiality threshold.

Recognition and Measurement:

- Material SBITAs must be recognized as subscription liabilities and Intangible right-to-use assets in the financial statements.
 - Immaterial SBITAs should be expensed as incurred.
- Material leases must be recognized as lease liabilities and right-to-use lease assets in the financial statements.
 - Immaterial leases should be expensed as incurred.
- Material leases when the consortium is the lessor will be recognized as lease receivable and deferred inflows of resources.
 - Immaterial leases when the consortium is the lessor should be recognized as revenue in the period received.

Review and Monitoring:

- Consortium staff & accountant will review the policy annually to ensure it reflects thresholds of materiality and aligns with GASB requirements.
- Adjustments to the materiality thresholds may be made based on the changes in the entity's financial context or external reporting requirements that may be imposed.
- Consortium accountant & auditors will suggest overall guideline changes if needed.

2024 MAC TV Network

Budget Reconciliation

Dated: 12/6/2024

Account # Moved to	Original Budget	Estimated Total Need	Amount Moved	Moved To Account Total	Account # Moved From	Moved From Account Balance
710.1 - Annual Audit	\$4,000.00	\$6,725.00	\$2,725.00	\$6,725.00	605 – Intern	\$900.00
725 – Rent – Gratiot	\$5,820.00	\$6,600.00	\$780.00	\$6,600.00	929 – Electric	\$825.76
727 – Office Supplies	\$1,500.00	\$1,600.00	\$100.00	\$1,600.00	782 – Production Expense	\$0.00
731 – Advertising	\$900.00	\$1,235.00	\$335.00	\$1,235.00	785 – Computer R&R	\$101.00
733 – Computer Software	\$3,800.00	\$5,300.00	\$1,500.00	\$5,300.00	Transfer from Fund Balance	
925 – Internet Access	\$1,600.00	\$2,500.00	\$900.00	\$2,500.00	Transfer from Fund Balance	

Mid Michigan Area Cable Consortium

2025 Budget Draft Proposal

			2023 Approve	2023	2024 Approved	2024 Actual	2024 Year End	2025 Proposed
			Budget	Actual	Budget	As of Nov 8	Estimate	Budget
453	Franchise Fees							
453.1		City of Mt Pleasant	73,000.00	68,205.42	71,000.00	31,272.29	62,544.58	63,000.00
453.10		Pine River Township	8,200.00	8,741.73	9,000.00	3,983.56	7,967.12	8,000.00
453.12		Arcada Township	5,000.00	4,857.10	5,000.00	2,280.40	4,560.80	5,000.00
453.2		City of Clare	19,000.00	18,324.09	19,000.00	9,786.11	19,572.22	19,500.00
453.4		City of Harrison	12,500.00	12,054.04	12,000.00	5,651.33	11,302.66	11,000.00
453.6		Union Township	46,000.00	38,761.92	40,000.00	17,078.42	34,156.84	34,000.00
453.8		City of St Louis	17,500.00	16,085.71	16,500.00	7,118.84	14,237.68	14,500.00
453.9								
453		Franchise Fees Other						
	Total Franchise Fees		181,200.00	167,030.01	172,500.00	77,170.95	154,341.90	155,000.00
454		DVD Copies	-	-	-	-	-	-
455		Video Production Services	14,000.00	12,692.50	14,000.00	8,092.50	14,000.00	14,000.00
456		Interest Income	500.00	5,721.01	500.00	1,240.02	5,000.00	4,000.00
New		Grant	2,500.00	2,465.00	2,500.00	190.00	7,500.00	6,000.00
457		Contributions Local Units						
459		Charter Advertising Revenue	-	-	-	-	-	-
460		Sale of Assets	-	-	-	-	-	-
465		Charter Grant (Peg Support)	7,000.00	6,150.87	7,000.00	2,745.09	5,490.18	5,500.00
466		Clare – In Kind Service	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00
497		Other Income	-	-	-	-	-	-
498		Transfer from Fund Balance	-	-	-	-	-	-
499		Uncategorized Income	-	-	-	-	-	-
	Total Income and Fees		207,450.00	196,309.39	198,750.00	91,688.56	188,582.08	186,750.00
600	Employee Payroll Expense							
601		Bonuses	-	-	-	-	-	-
603		Administrative and Operations Director	52,758.94	49,378.94	49,379.04	43,681.37	49,379.04	49,379.04
604		Operations Coordinator	-	-	-	-	-	-
605		Intern	10,000.00	1,300.00	7,000.00	2,875.00	3,200.00	5,000.00
606		Payroll Tax Expense	-	-	-	-	-	-
606.5		Payroll Tax Penalty and Fees	-	-	-	-	-	-
606		Payroll Tax Expense - Other	11,000.00	9,966.44	11,000.00	9,681.71	11,442.02	11,000.00
607		Salary Reimbursements Alma	-	-	-	-	-	-
608		Video Productions Assistant	38,000.00	27,305.04	35,000.00	29,983.63	35,435.20	35,000.00
609		Public Access Assistant	-	-	-	-	-	-
610		Fringe Benefits - Alma	-	-	-	-	-	-
611		Administrative Assistant	27,500.00	25,541.25	29,640.00	24,205.25	28,606.20	29,640.00
613		Playback Operations	27,500.00	24,241.88	29,640.00	22,875.00	27,034.09	29,640.00
614		Tech Engineer (Equip. Repair)	-	-	-	-	-	-
617		Other Employee Expense	-	-	-	-	-	-
618		Net Admin – Network	-	-	-	-	-	-
619		Video Productions Assistant 2	-	-	-	-	-	-
600		Employee Payroll Expense - Other	-	-	-	-	-	-
680		Credits/Returns	-	-	-	-	-	-
710	Accounting Services							
710.1		Annual Audit	4,000.00	3,750.00	4,000.00	6,725.00	7,000.00	7,000.00
710.2		Charter Audit	-	-	-	-	-	-
710		Accounting Services - Other	2,525.00	2,400.00	2,525.00	1,800.00	2,525.00	2,525.00
711		Communications (phone) Gratiot	-	-	-	-	-	-
712		Office/Bldg. supplies - Gratiot	-	-	-	-	-	-
713		Printing/Publications - Gratiot	-	-	-	-	-	-
714		Donations	-	-	-	-	-	-
715		Training	100.00	-	100.00	-	-	100.00
716		Mileage Reimbursement	1,300.00	857.42	1,000.00	740.31	900.00	900.00
718		Memberships & Publications	800.00	1,020.00	800.00	495.00	700.00	800.00
725		Rent - Gratiot	5,820.00	5,820.00	5,820.00	6,050.00	6,600.00	6,600.00
726		Rent - Mt. Pleasant	18,000.00	1,800.00	18,000.00	16,500.00	18,000.00	18,000.00
727		Office Supplies	1,400.00	1,455.23	1,500.00	1,324.77	1,400.00	1,200.00
728		Rent - Clare	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00
730		Print/Publish	50.00	-	50.00	-	-	50.00
731		Advertising	900.00	814.20	900.00	835.00	835.00	600.00
732		Tape Supplies	-	-	-	-	-	-
733		Computer Software	4,200.00	4,057.95	3,800.00	5,169.29	5,169.29	3,800.00
744		Postage	300.00	252.00	300.00	169.75	200.00	300.00
746		Tool/Equipment	-	-	-	-	-	-
750		Conference Expense	-	-	-	-	-	-
779		Equipment/Parts - Gratiot	-	-	-	-	-	-
780		Equipment/Parts (<\$500)	500.00	400.49	300.00	300.00	300.00	300.00
781	Contract Services		-	-	-	-	-	-
781.1		computer Support	2,500.00	2,388.00	2,500.00	199.00	2,500.00	2,500.00
781.2		Technical Support	-	-	-	-	-	-
781.3		Executive Director/Contractual	-	-	-	-	-	-
781		Contract Services - Other	-	-	-	-	-	-

Mid Michigan Area Cable Consortium

2025 Budget Draft Proposal

		2023 Approve	2023	2024 Approved	2024 Actual	2024 Year End	2025 Proposed
		Budget	Actual	Budget	As of Nov 8	Estimate	Budget
782	Production Expense	100.00	47.36	100.00		-	100.00
783	Professional Development	100.00	350.00	100.00	-	-	100.00
784	Uniforms/Logo Clothing	150.00		100.00	-	-	100.00
785	Computer R & R Account	500.00	1,146.93	1,000.00	564.00	564.00	600.00
786	Equipment R & R	200.00	8,516.08	200.00	69.94	69.94	200.00
787	Maintenance Supplies	100.00		100.00	-	-	100.00
788	Building Repair and Maintenance	600.00	1,026.00	650.00	336.00	500.00	650.00
789	Small Hand Tools	-		-			-
790	Cleaning						
802	Legal Fees	-		-	.	.	-
803	Fees	-	2.50	-			-
804	Studio Cable (Mt. Pleasant and Alma)	9,500.00	10,826.64	9,500.00	8,210.31	9,703.09	9,500.00
805	Mt. Pleasant City Hall Reimbursement (Cable)						
806	City of Alma Reimbursable						
807	City of Clare Reimbursable						
923	Fiber Contract Gratiot (\$122/Month)	9,400.00	9,405.44	9,400.00	7,885.16	9,347.52	9,400.00
924	Cable	-		-			-
925	Internet Access	1,700.00	1,502.34	1,600.00	2,388.21	2,822.43	1,600.00
926	Telephone						
927	Water/Sewer Charges	400.00	416.78	400.00	358.42	423.59	400.00
928	Gas	3,000.00	2,178.22	2,500.00	1,887.28	2,230.42	2,500.00
929	Electric	5,800.00	5,473.51	5,200.00	3,296.40	3,895.75	4,200.00
930	Electric and Gas Gratiot	1,500.00	1,266.29	1,500.00	659.14	778.98	1,000.00
931	Water/Sewer Alma					-	
941	Rental Charges	-		-			-
944	Capital Improvement	-		-		-	-
945	Major Equipment Purchase	-		-			6,000.00
950	Insurance	3,000.00	644.56	3,000.00	2,968.00	1,200.00	1,500.00
970	Capital Outlay	-		-			-
999	Uncategorized Expense						
	Total Expense	<u>247,453.94</u>	<u>207,801.49</u>	<u>240,854.04</u>	<u>204,482.94</u>	<u>235,011.57</u>	<u>244,534.04</u>
	Net Ordinary Income	(40,003.94)	(11,492.10)	(42,104.04)	(112,794.38)	(46,429.49)	(57,784.04)