

Sales Tax Collection Report
For The Month Ending 6/30/10
May 2010 Sales

Report Prepared By The Sales Tax Department

Lafayette Parish School System

**Sales Tax Report
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Lafayette Parish School System

Sales Tax Recap For The Month Ending June 30, 2010

Note: This schedule represents taxes collected in June 2010 on May 2010 sales.

Tax	Tax Rate	Taxable Sales	Current Sales Tax	Food & Drug Exempt Tax	Vendors Comp.	Penalty & Interest	Audits	Total Cash Received	Pro-Rata Percent
Sch Board '65	1 %	\$ 392,280,421	\$ 3,922,804	\$ -	0	\$ 71,035	\$ 211,278	\$ 4,205,117	25.62%
Sch Board '88	1/2 %	347,122,998	1,735,615	261,021	0	35,209	105,639	1,876,463	11.44%
Sch.Board '02	1/2 %	347,122,998	1,735,615	261,021	0	35,209	105,639	1,876,463	11.44%
Parish Gov.	1 %	41,923,997	419,240		8,385	554	421	420,215	2.56%
Sheriff, Laf Parish	1 %	41,949,297	419,493		8,390	301	421	420,215	2.56%
Lafayette '61	1 %	284,514,073	2,845,141		56,903	57,376	171,024	3,073,541	18.73%
Lafayette '85	1 %	241,010,503	2,410,105	435,036	48,202	57,456	171,024	2,638,585	16.08%
Lafayette TIF Zones	1 %	6,427,459	64,275		-	126	-	64,401	0.39%
Broussard	2%	38,955,293	779,106		7,791	14,550	48,338	841,994	5.14%
Carencro	2%	8,662,548	173,251		3,465	2,444	5,849	181,544	1.10%
Carencro TIF Zone	1%	3,544,174	35,442			43	-	35,485	0.22%
Duson	1 %	4,035,503	40,355		807	469	2,083	42,907	0.26%
Scott	2 %	11,665,951	233,319		4,666	3,151	8,894	245,364	1.50%
Scott TIF Zones	1 %	2,456,802	24,568		491	-	-	24,568	0.15%
Youngsville	2 1/2 %	9,127,484	228,187		0	5,257	14,502	247,946	1.51%
Total Sales Tax			15,066,515	957,079	139,101	283,180	845,112	16,194,807	
Hotel/Motel Tax	4%	5,318,998	212,760			-	-	212,760	1.30%
TOTAL ----->			\$ 15,279,275	\$ 957,079	\$ 139,101	\$ 283,180	\$ 845,112	\$ 16,407,567	100.00%

Lafayette Parish School System

Schedule of Pro-Rata Expenses & Interest Income, June 2010

Tax:	Pro-Rata Percent	Pro-Rata Share of Expense	Pro-Rata Share of Interest Inc.
Sch.Bd. '65	25.62%	\$ 24,745	\$ 2,071
Sch.Bd. '88	11.44%	11,049	925
Sch.Bd. '02	11.44%	11,049	925
Parish	2.56%	2,473	207
Sheriff, Laf Parish	2.56%	2,473	207
Laf '61	18.73%	18,091	1,514
Laf '85	16.08%	15,531	1,300
Laf EDD - 101	0.16%	155	13
Laf EDD - 103	0.23%	222	18
Broussard	5.14%	4,965	415
Carencro	1.10%	1,062	89
Carencro I-49 EDD	0.22%	212	18
Duson	0.26%	251	21
Scott	1.50%	1,449	121
Scott EDD - AP	0.15%	145	12
Youngsville	1.51%	1,458	122
Hotel/Motel	1.30%	1,256	105
Total	100.00%	\$ 96,586 (Note 1)	\$ 8,083

Note 1: The detail of these expenses by cost category is listed on pages 7, 11, and 14.

Note 2: The cost of operation (operating expenses divided by cash received) is 0.6%.

Schedule of Increase/Decrease in Cash Received, June 2010

Tax:	June 2010 Cash Received Compared to June 2009		YTD Cash Received Compared to Prior YTD	
Sch.Bd. '65	\$ 65,398	1.6%	\$ (5,374,731)	-10.0%
Sch.Bd. '88	88,991	5.0%	(2,111,785)	-9.0%
Sch.Bd. '02	115,545	6.6%	(2,188,557)	-9.4%
Parish	(130,587)	-23.7%	(1,206,737)	-18.9%
Sheriff, Laf Parish	(33,377)	-7.4%	(1,399,130)	-22.2%
Laf '61	137,489	4.7%	(1,706,192)	-4.5%
Laf '85	113,304	4.5%	(2,007,958)	-6.2%
Laf EDD - 101	17,563	209.4%	47,638	36.8%
Laf EDD - 103	(8,845)	-18.7%	107,057	23.8%
Broussard	259,249	44.5%	(1,560,405)	-15.8%
Carencro	12,408	7.3%	(188,426)	-8.3%
Carencro I-49 EDD	35,485	100.0%	287,672	100.0%
Duson	(613)	-1.4%	(55,813)	-10.8%
Scott	12,609	5.4%	(332,428)	-10.9%
Scott EDD - AP	3,557	19.7%	3,539	1.9%
Youngsville	39,950	19.2%	(184,771)	-7.1%
Hotel/Motel	(13,322)	-5.9%	(735,866)	-24.1%
Total	\$ 714,804	4.6%	\$(18,606,893)	-9.1%

**L.P.S.B. - SALES TAX DIVISION
REVENUE DISTRIBUTION RECAP - June 30, 2010**

Tax	Pro-Rata Expenses	Pro-Rata Interest	Legal	Audit	Tax Free Shopping	Gross Revenues	Net Revenues Distributed
LPSB '65	\$ 24,745.37	\$ 2,070.77	\$ 762.63	\$ 13,542.89	\$ 516.76	\$ 4,205,117.13	\$ 4,167,620.25
LPSB '88	11,049.45	924.65	381.32	6,771.46	258.38	1,876,462.99	1,858,927.03
LPSB '02	11,049.45	924.65	381.32	6,771.46	258.38	1,876,462.99	1,858,927.03
Parish	2,472.60	206.91		3,920.19		420,214.97	420,421.88
Sheriff	2,472.60	206.91		3,920.19		420,214.97	414,029.09
Lafayette '61	18,090.57	1,513.87	762.64	9,622.72	516.76	3,073,540.73	3,075,054.60
Lafayette '85	15,531.04	1,299.68	762.64	9,622.72	516.76	2,638,585.03	2,639,884.71
LAF EDD - 101	154.54	12.93				25,952.54	25,965.47
LAF EDD - 103	222.15	18.59				38,448.05	38,466.64
Broussard	2,482.26	207.72				420,996.93	418,722.39
Broussard '92	2,482.26	207.72				420,996.93	418,722.39
Carencro	531.22	44.45				90,771.98	90,285.21
Carencro '93	531.22	44.45				90,771.98	90,285.21
Carencro I-49 EDD	212.49	17.78				35,484.74	35,290.03
Duson	251.12	21.01				42,907.03	42,676.92
Scott	1,448.79	121.24				245,364.02	244,036.47
Youngsville	1,458.45	122.05				247,946.09	246,609.69
Hotel / Motel	1,255.62	105.07				212,759.90	211,609.35
Totals	\$ 96,586.08	\$ 8,082.57	\$ 3,050.55	\$ 54,171.63	\$ 2,067.04	\$ 16,407,567.02	\$ 16,321,969.62

Expenses Due from City of Lafayette 55,802.54
Expenses Due from Parish Government 6,392.79

Net Revenues Distributed
\$ 16,259,774.29

Lafayette Parish School System

Budget Variance Recap

Actual Distributions Compared to Budget

FY 2009 - 2010

Fund	Original Budget FY 09/10	A Budget Revision #2 FY 09/10	B Actual Distributions	(B - A) Budget Variance
General Fund - 1965 Tax	\$ 35,156,955	\$ 32,175,790	\$ 33,007,256	\$ 831,466
Bond Sinking Fund	7,512,965	7,509,511	7,509,511	-
Capital Improvement Fund	3,984,253	3,568,927	3,747,098	178,170
Minor Repair & Improvement Fund	3,818,795	3,400,016	3,578,185	178,169
Total 1965 Tax	\$ 50,472,968	\$ 46,654,245	\$ 47,842,051	\$ 1,187,805
1988 Tax (Dedicated)	22,114,648	20,342,245	21,133,702	791,457
Grand Total	\$ 72,587,616	\$ 66,996,490	\$ 68,975,753	\$ 1,979,262
2002 Tax (Dedicated)	\$ 22,543,369	\$ 20,202,784	\$ 21,026,027	\$ 823,243

Notes: (1) Columns A & B above represent twelve months.

Lafayette Parish School System

Statement of Revenue & Expenses, June 2010
Lafayette Parish School System 1965 Tax

	<u>1965 Tax</u>
Sales Tax Revenues '65 Tax - Cash Received	\$ 4,205,117
Interest Income (pro-rata share, see page 4)	<u>2,071</u>
Total Revenues	\$ 4,207,188

Operating Expenses:	
Bank Charges	\$ 2,360
Computer Services	922
Equipment Leasing	138
Group Insurance	5,113
Dues & Publications	216
Office Space, etc.	4,963
Office Supplies, Expense	1,341
Postage, Printing	3,190
General Ledger Expense	26,513
Retirement	6,733
Salaries	43,496
Telephone	312
Travel	<u>1,289</u>
Total Operating Expenses (see p. 4)	<u>\$ 96,586</u>

65 Tax Pro-Rata Operating Expenses (25.62%)	\$ (24,745)
Direct Expenses - '65 Tax:	
Tax Free Shopping	(517)
Legal Fees	(763)
Contract Audit	<u>(13,543)</u>
Total Shared and Direct Expenses - '65 Tax	<u>(39,568)</u>
Net Revenues	<u>\$ 4,167,620</u>

Distribution of Revenues:	
General Fund	\$ 2,815,484
Bond Sinking Fund	622,568
Capital Projects Funds	<u>729,568</u>
Total Distributions	<u>\$ 4,167,620</u>

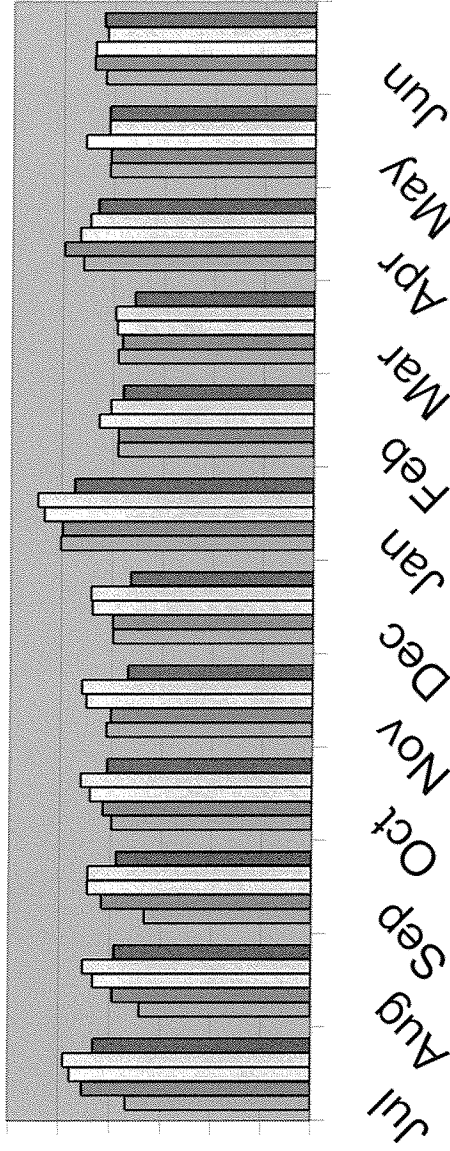
Lafayette Parish School System

**Budget Variance Schedule
1965 (1%) Sales Tax**

	Original	Budget	A	B	(B - A)	
1965	Budget	Revision #1	Budget	Actual	Budget	Variance
SALES TAX	09/10	09/10	Revision #2 09/10	Distribution 09/10	Variance	Percent
Jul	\$ 4,417,192	\$ 4,295,096	\$ 4,295,096	\$ 4,295,096	\$ -	0.00%
Aug	4,100,095	3,879,808	3,879,808	3,879,808	-	0.00%
Sep	4,017,655	3,897,855	3,859,696	3,859,696	-	0.00%
Oct	4,241,624	4,121,825	4,032,301	4,032,301	-	0.00%
Nov	4,228,491	4,108,691	3,642,069	3,642,069	-	0.00%
Dec	4,177,562	4,057,762	3,621,757	3,621,757	-	0.00%
Jan	5,215,415	5,095,615	4,716,399	4,716,399	-	0.00%
Feb	3,886,181	3,766,381	3,763,011	3,763,011	-	0.00%
Mar	3,845,661	3,725,861	3,543,917	3,543,917	-	0.00%
Apr	4,343,802	4,224,002	3,996,168	4,276,623	280,455	7.02%
May	3,981,851	3,862,051	3,634,217	4,043,753	409,536	11.27%
Jun	4,017,439	3,897,639	3,669,806	4,167,620	497,814	13.57%
TOTAL	\$50,472,968	\$48,932,586	\$46,654,245	\$47,842,050	\$ 1,187,805	2.55%

Sales Tax Receipts - 1965 Tax

\$6,000,000
 \$5,000,000
 \$4,000,000
 \$3,000,000
 \$2,000,000
 \$1,000,000
 \$-



05/06
 06/07
 07/08
 08/09
 09/10

	05/06	06/07	07/08	08/09	09/10
Jul	\$ 3,680,015	\$ 4,535,997	\$ 4,780,625	\$ 4,912,401	\$ 4,319,142
Aug	3,416,970	3,949,456	4,329,965	4,530,761	3,927,910
Sep	3,324,920	4,169,952	4,445,256	4,437,656	3,885,880
Oct	3,980,240	4,153,618	4,409,982	4,587,370	4,070,413
Nov	4,090,404	4,007,908	4,494,927	4,579,200	3,679,016
Dec	3,973,635	3,985,926	4,382,692	4,408,859	3,629,939
Jan	5,015,203	4,980,156	5,342,359	5,470,549	4,742,129
Feb	3,891,815	3,886,506	4,268,685	4,032,573	3,797,010
Mar	3,901,875	3,818,397	3,917,319	3,950,433	3,570,241
Apr	4,597,826	4,972,769	4,656,585	4,462,078	4,306,160
May	4,077,501	4,066,617	4,553,962	4,091,580	4,095,491
Jun	4,170,505	4,392,857	4,378,192	4,139,719	4,205,117
Total	\$ 48,120,909	\$ 50,920,159	\$ 53,960,549	\$ 53,603,179	\$ 48,228,448

Lafayette Parish School System

Statement of Revenue & Expenses, June 2010
Lafayette Parish School System 1988 Tax

	<u>1988 Tax</u>
Sales Tax Revenues '88 Tax - Cash Received	\$ 1,876,463
Interest Income (pro-rata share, see page 4)	<u>925</u>
Total Revenues	\$ 1,877,388
Operating Expenses:	
Bank Charges	\$ 2,360
Computer Services	922
Equipment Leasing	138
Group Insurance	5,113
Dues & Publications	216
Office Space, etc.	4,963
Office Supplies, Expense	1,341
Postage, Printing	3,190
General Ledger Expense	26,513
Retirement	6,733
Salaries	43,496
Telephone	312
Travel	1,289
Total Operating Expenses (see p. 4)	<u>\$ 96,586</u>
88 Tax Pro-Rata Operating Expenses (11.44%)	\$ (11,049)
Direct Expenses - '88 Tax:	
Tax Free Shopping	(258)
Legal Fees	(382)
Contract Audit	<u>(6,772)</u>
Total Shared and Direct Expenses - '88 Tax	(18,461)
Net Revenues	<u>\$ 1,858,927</u>

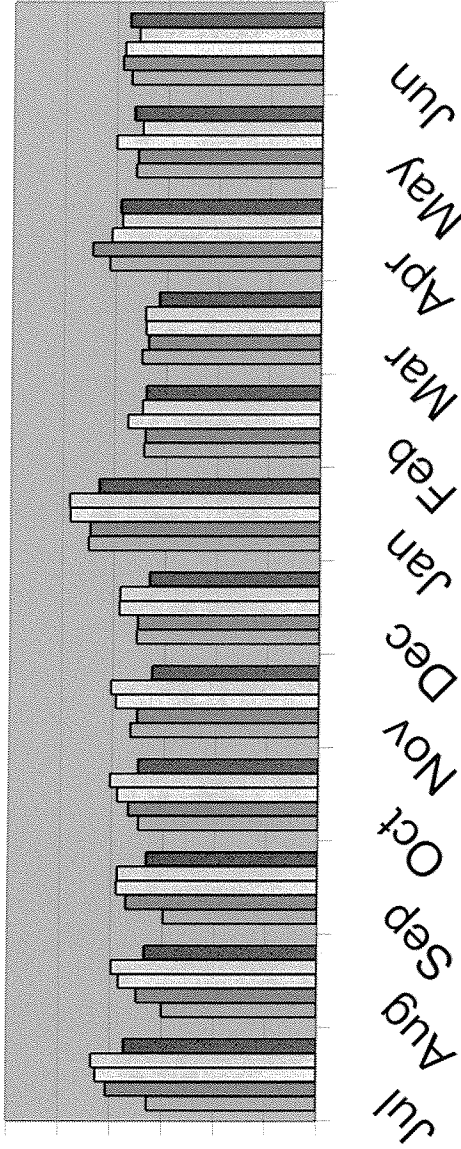
Lafayette Parish School System

**Budget Variance Schedule
1988 (1/2%) Sales Tax**

1988	Original Budget 09/10	Budget Revision #1 09/10	A Budget Revision #2 09/10	B Actual Distribution 09/10	(B - A) Budget Variance	Variance Percent
SALES TAX						
Jul	\$ 1,985,225	\$ 1,857,558	\$ 1,857,558	\$ 1,857,558	\$ -	0.00%
Aug	1,821,637	1,653,900	1,653,900	1,653,900	-	0.00%
Sep	1,777,213	1,629,513	1,629,513	1,651,263	21,750	1.33%
Oct	1,868,800	1,721,100	1,721,100	1,732,228	11,128	0.65%
Nov	1,866,503	1,718,803	1,718,803	1,606,102	(112,701)	-6.56%
Dec	1,832,353	1,684,653	1,684,653	1,648,958	(35,695)	-2.12%
Jan	2,315,938	2,168,238	2,168,238	2,132,834	(35,404)	-1.63%
Feb	1,666,643	1,518,943	1,518,943	1,678,082	159,139	10.48%
Mar	1,660,645	1,512,945	1,512,945	1,563,732	50,787	3.36%
Apr	1,884,797	1,737,097	1,737,097	1,943,600	206,503	11.89%
May	1,701,675	1,553,975	1,553,975	1,806,518	252,543	16.25%
Jun	1,733,220	1,585,520	1,585,520	1,858,927	273,407	17.24%
TOTAL	<u>\$22,114,648</u>	<u>\$20,342,244</u>	<u>\$20,342,244</u>	<u>\$21,133,705</u>	<u>\$ 791,457</u>	<u>4.57%</u>

Sales Tax Receipts - 1988 Tax

\$3,000,000
 \$2,500,000
 \$2,000,000
 \$1,500,000
 \$1,000,000
 \$500,000
 \$-



■ 05/06
 ■ 06/07
 ■ 07/08
 ■ 08/09
 ■ 09/10

	05/06	06/07	07/08	08/09	09/10
Jul	\$ 1,640,303	\$ 2,038,848	\$ 2,138,388	\$ 2,180,186	\$ 1,868,502
Aug	1,502,398	1,747,630	1,923,434	1,991,726	1,676,602
Sep	1,495,225	1,854,598	1,950,530	1,942,168	1,663,043
Oct	1,741,973	1,840,090	1,948,332	2,017,413	1,749,943
Nov	1,824,128	1,763,674	1,969,706	2,017,888	1,623,434
Dec	1,772,892	1,765,437	1,939,640	1,934,934	1,652,413
Jan	2,243,955	2,229,177	2,422,550	2,430,373	2,144,966
Feb	1,712,786	1,702,579	1,869,889	1,730,015	1,694,237
Mar	1,738,251	1,676,124	1,702,015	1,706,492	1,575,967
Apr	2,057,555	2,223,607	2,039,241	1,936,941	1,957,735
May	1,807,570	1,791,513	2,001,765	1,749,180	1,829,698
Jun	1,858,692	1,945,501	1,923,561	1,787,472	1,876,463
Total	\$ 21,395,728	\$ 22,578,778	\$ 23,829,051	\$ 23,424,788	\$ 21,313,003

Lafayette Parish School System

Statement of Revenue & Expenses, June 2010
Lafayette Parish School System 2002 Tax

	<u>2002 Tax</u>
Sales Tax Revenues '02 Tax - Cash Received	\$ 1,876,463
Interest Income (pro-rata share, see page 4)	<u>925</u>
Total Revenues	\$ 1,877,388
Operating Expenses:	
Bank Charges	\$ 2,360
Computer Services	922
Equipment Leasing	138
Group Insurance	5,113
Dues & Publications	216
Office Space, etc.	4,963
Office Supplies, Expense	1,341
Postage, Printing	3,190
General Ledger Expense	26,513
Retirement	6,733
Salaries	43,496
Telephone	312
Travel	<u>1,289</u>
Total Operating Expenses (see p. 4)	<u>\$ 96,586</u>
02 Tax Pro-Rata Operating Expenses (11.44%)	\$ (11,049)
Direct Expenses - '02 Tax:	
Tax Free Shopping	(258)
Legal Fees	(382)
Contract Audit	<u>(6,772)</u>
Total Shared and Direct Expenses - '02 Tax	(18,461)
Net Revenues	<u>\$ 1,858,927</u>

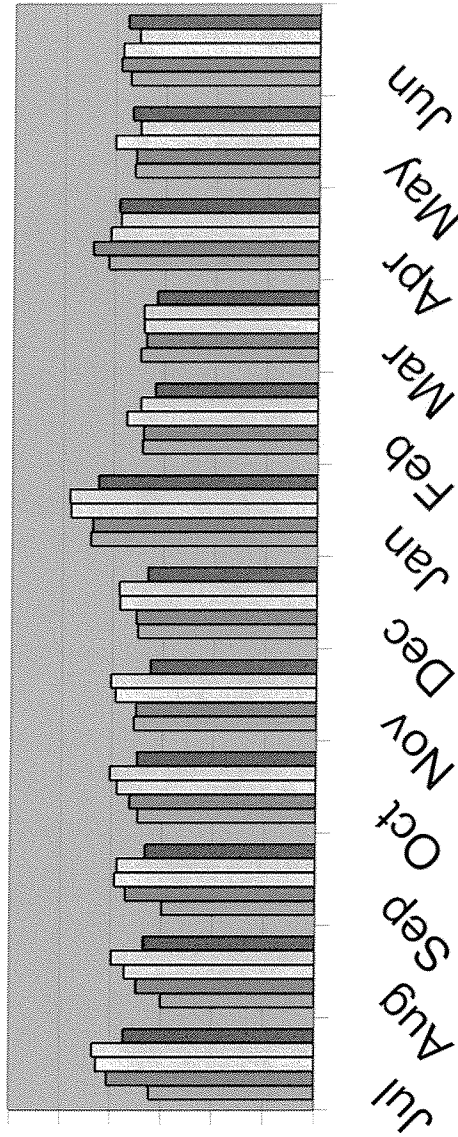
Lafayette Parish School System

**Budget Variance Schedule
2002 (1/2%) Sales Tax**

	Original	Budget	A	B	(C - B)	
2002	Budget	Revision #1	Budget	Actual	Budget	Variance
SALES TAX	09/10	09/10	Revision #2 09/10	Distribution 09/10	Variance	Percent
Jul	\$ 2,029,268	\$ 1,857,373	\$ 1,857,373	\$ 1,857,373	\$ -	0.00%
Aug	1,860,934	1,653,824	1,653,824	1,653,824	-	0.00%
Sep	1,815,714	1,815,714	1,650,954	1,650,954	-	0.00%
Oct	1,914,729	1,914,729	1,732,263	1,732,263	-	0.00%
Nov	1,909,876	1,909,876	1,606,081	1,606,081	-	0.00%
Dec	1,887,818	1,887,818	1,648,881	1,648,881	-	0.00%
Jan	2,364,043	2,364,043	2,132,788	2,132,788	-	0.00%
Feb	1,700,845	1,700,845	1,571,172	1,571,172	-	0.00%
Mar	1,685,952	1,685,952	1,563,732	1,563,732	-	0.00%
Apr	1,913,168	1,913,168	1,717,010	1,943,600	226,590	11.84%
May	1,727,575	1,727,575	1,531,417	1,806,432	275,015	15.92%
Jun	1,733,447	1,733,447	1,537,289	1,858,927	321,638	18.55%
TOTAL	<u>\$22,543,369</u>	<u>\$22,164,364</u>	<u>\$20,202,784</u>	<u>\$21,026,028</u>	<u>823,243</u>	<u>4.07%</u>

Sales Tax Receipts - 2002 Tax

\$3,000,000
 \$2,500,000
 \$2,000,000
 \$1,500,000
 \$1,000,000
 \$500,000
 \$-



05/06
 06/07
 07/08
 08/09
 09/10

	05/06	06/07	07/08	08/09	09/10
Jul	\$ 1,614,512	\$ 2,030,742	\$ 2,137,826	\$ 2,180,105	\$ 1,868,317
Aug	1,502,107	1,747,498	1,860,468	1,991,403	1,676,526
Sep	1,494,432	1,854,318	1,967,404	1,942,026	1,662,734
Oct	1,741,415	1,822,636	1,948,331	2,017,207	1,749,978
Nov	1,784,378	1,762,672	1,968,712	2,015,065	1,623,412
Dec	1,751,274	1,766,734	1,926,826	1,934,754	1,652,336
Jan	2,219,277	2,202,361	2,421,547	2,430,227	2,144,919
Feb	1,711,051	1,702,173	1,868,877	1,729,851	1,586,876
Mar	1,732,875	1,675,432	1,701,806	1,706,380	1,575,967
Apr	2,057,513	2,214,772	2,038,816	1,936,461	1,957,735
May	1,805,371	1,791,239	1,999,475	1,749,034	1,829,612
Jun	1,852,939	1,944,307	1,923,517	1,760,918	1,876,463
Total	\$ 21,267,144	\$ 22,514,884	\$ 23,763,605	\$ 23,393,431	\$ 21,204,875

Lafayette Parish School System

Statement of Revenue & Expenses, FY 2009 - 2010
Lafayette Parish School System 1965 Tax

	<u>1965 Tax</u>
Sales Tax Revenues '65 Tax - Cash Received	\$ 48,228,448
Interest Income	25,001
Total Revenues	<u>48,253,449</u>
Operating Expenses:	
Computer Services	\$ 12,336
Bank Charges	38,585
Group Insurance	57,774
Capital Outlays	149,837
Office Space, etc.	44,948
Office Supplies, Expense	7,254
Postage, Printing	50,993
Annual Audit Fee, Other	22,625
Retirement	90,456
Salaries	533,940
Telephone	4,715
Travel	12,649
Total Operating Expenses	<u>\$ 1,026,112</u>
65 Tax Pro-Rata Operating Expenses (25.80%)	\$ (264,556)
Direct Expenses - '65 Tax:	
Tax Free Shopping	(2,263)
Legal Fees	(5,617)
Contract Audit	(138,963)
Total Shared and Direct Expenses - '65 Tax	<u>(411,399)</u>
Net Revenues	<u>\$ 47,842,050</u>
Distribution of Revenues:	
General Fund	\$ 33,007,256
Bond Sinking Fund	7,509,511
Self Funded Construction Fund	3,578,185
Capital Improvement Fund	3,747,098
Total Disbursements	<u>\$ 47,842,050</u>

Lafayette Parish School System

Statement of Revenue & Expenses, FY 2009 - 2010
Lafayette Parish School System 1988 Tax

	<u>1988 Tax</u>
Sales Tax Revenues '88 Tax - Cash Received	\$ 21,313,003
Interest Income	11,040
Total Revenues	<u>21,324,043</u>
Operating Expenses:	
Computer Services	\$ 12,336
Bank Charges	38,585
Group Insurance	57,774
Capital Outlays	149,837
Office Space, etc.	44,948
Office Supplies, Expense	7,254
Postage, Printing	50,993
Annual Audit Fee, Other	22,625
Retirement	90,456
Salaries	533,940
Telephone	4,715
Travel	12,649
Total Operating Expenses	<u>\$ 1,026,112</u>
88 Tax Pro-Rata Operating Expenses (11.40%)	\$ (116,920)
Direct Expenses - '88 Tax:	
Tax Free Shopping	(1,132)
Legal Fees	(2,808)
Contract Audit	(69,478)
Total Shared and Direct Expenses - '88 Tax	<u>(190,338)</u>
Net Revenues	<u>\$ 21,133,705</u>

Lafayette Parish School System

Statement of Revenue & Expenses, FY 2009 - 2010
Lafayette Parish School System 2002 Tax

	<u>2002 Tax</u>
Sales Tax Revenues '02 Tax - Cash Received	\$ 21,204,875
Interest Income	<u>10,986</u>
Total Revenues	21,215,861
Operating Expenses:	
Computer Services	\$ 12,336
Bank Charges	38,585
Group Insurance	57,774
Capital Outlays	149,837
Office Space, etc.	44,948
Office Supplies, Expense	7,254
Postage, Printing	50,993
Annual Audit Fee, Other	22,625
Retirement	90,456
Salaries	533,940
Telephone	4,715
Travel	12,649
Total Operating Expenses	<u>\$ 1,026,112</u>
02 Tax Pro-Rata Operating Expenses (11.35%)	\$ (116,415)
Direct Expenses - '02 Tax:	
Tax Free Shopping	(1,132)
Legal Fees	(2,808)
Contract Audit	<u>(69,478)</u>
Total Shared and Direct Expenses - '02 Tax	<u>(189,833)</u>
Net Revenues	<u>\$ 21,026,028</u>