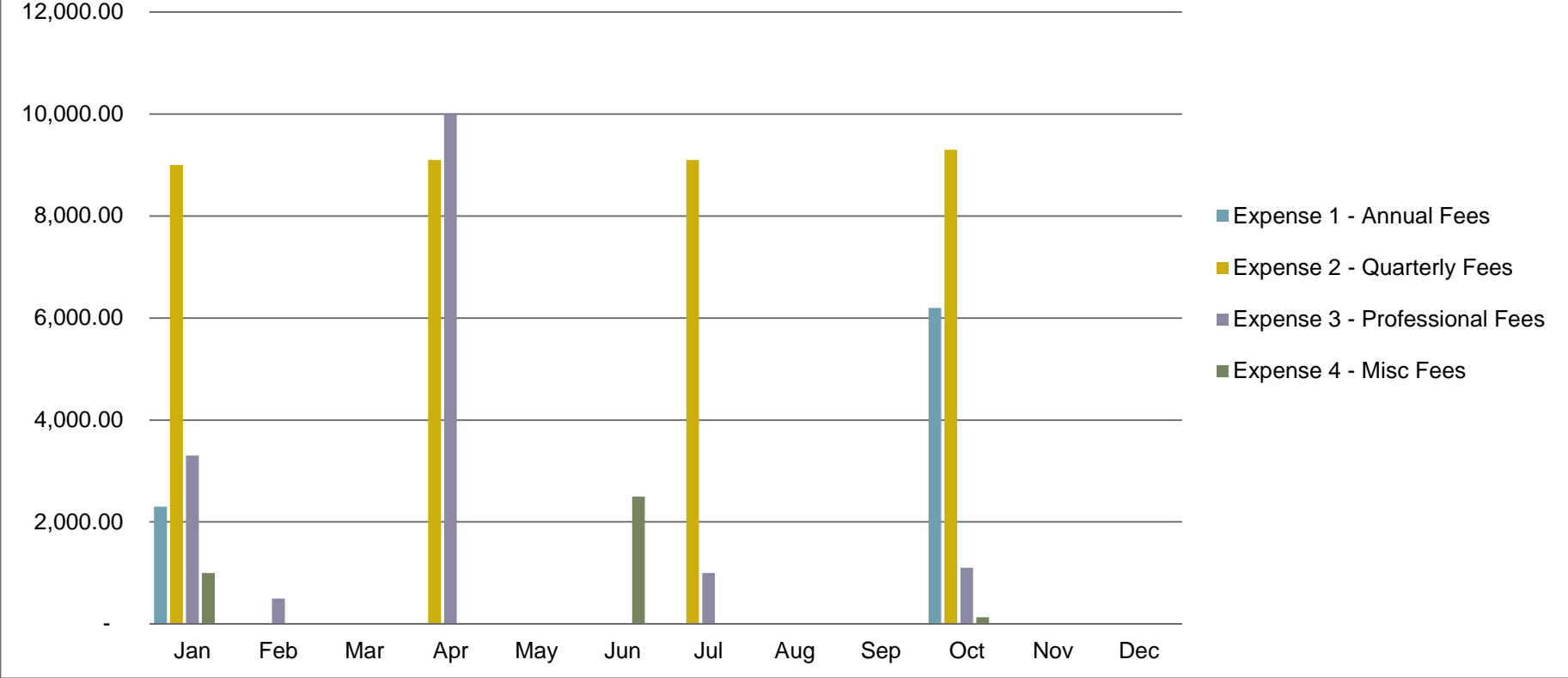


Expense Trends by Month



All adjustable fees are based on the following schedule
 It's 20 bp per year on first \$5,999,999 of assets;
 15 bp per year on asset portion \$6 million to \$14,999,999;
 10 bp per year on asset portion \$15 million to \$24,999,999;
 5 bp per year on asset portion from \$25 million

January Expenses

TOTAL \$ 15,600.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
1/1		Annual Audit	\$2,300.00
Subtotal			\$2,300.00

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
1/1		Quarterly Plan Fees	\$9,000.00
Subtotal			\$9,000.00

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
1/1		Progress Invoice on Audit	\$3,300.00
Subtotal			\$3,300.00

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
1/1		Pension Conference Expense (October)	1,000.00
Subtotal			1,000.00

February Expenses

TOTAL 500.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
2/1		Fiduciary Liability Insurance	
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
2/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
2/1		Final Billing for Audit	500.00
Subtotal			500.00

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
2/1			
Subtotal			

March Expenses

TOTAL

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
3/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
3/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
3/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
3/1			
Subtotal			

April Expenses

TOTAL 19,100.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
4/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
4/1		Quarterly Plan Fees	\$9,100.00
Subtotal			\$9,100.00

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
4/1		Actuarial Valuation & Benefit Statements	10,000.00
Subtotal			10,000.00

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
4/1			
Subtotal			

May Expenses

TOTAL

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
5/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
5/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
5/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
5/1			
Subtotal			

June Expenses

TOTAL 2,500.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
6/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
6/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
6/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
6/1		Pension Conference Expense	2,500.00
Subtotal			2,500.00

July Expenses

TOTAL 10,100.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
7/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
7/1		Quarterly Plan Fees	\$9,100.00
Subtotal			\$9,100.00

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
7/1		Actuarial Confirmation - State Monies	1,000.00
Subtotal			1,000.00

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
7/1			
Subtotal			

August Expenses

TOTAL

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
8/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
8/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
8/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
8/1			
Subtotal			

September Expenses

TOTAL -

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
9/1			
Subtotal			-

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
9/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
9/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
9/1			
Subtotal			

October Expenses (2015)

TOTAL 16,730.00

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
10/1		Annual Administration fee	\$1,000.00
10/15		Fiduciary Liability Insurance	5,200.00
Subtotal			\$6,200.00

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
10/1		Quarterly Plan Fees	\$9,300.00
Subtotal			\$9,300.00

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
		Progress Invoice on Audit	\$1,100
Subtotal			\$1,100

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
10/1		Postage	\$130.00
Subtotal			\$130.00

November Expenses (2015)

TOTAL -

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
11/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
11/1			
Subtotal			

Expense 4 - Miscellaneous Fees			
Date	PO#	Description	Amount
11/1			
Subtotal			

December Expenses (2015)

TOTAL -

Expense 1 - Annual Fees			
Date	PO#	Description	Amount
12/1			
Subtotal			

Expense 2 - Quarterly Fees			
Date	PO#	Description	Amount
12/1			
Subtotal			

Expense 3 - Professional Fees			
Date	PO#	Description	Amount
12/1		Actuarial Valuation	
Subtotal			

Expense 4			
Date	PO#	Description	Amount
12/1			
Subtotal			