

ATTACHMENT 7. A. iv.

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 4. A. iv.

**4. A. iv. For Sewer Utilities, Documentation for Wastewater Discharge
Permit**

Attached

March 12, 2015

Mr. Jonathan Blakley, Operations Supervisor
MSEC Enterprises, Inc.
P.O. Box 1266
Montgomery, Texas 77356

RE: Declaration of Administrative Completeness
Name: MSEC Enterprises, Inc.
Permit Number: WQ0015341001 (EPA I.D. Number: TX0136191)
CN600729891; RN107967390
Type of Authorization: Proposed

Dear Mr. Blakley:

The executive director has declared the above referenced application, received on February 3, 2015, administratively complete on March 12, 2015.

You are now required to publish notice of your proposed activity and make a copy of the application available for public review. The following items are included to help you meet the regulatory requirements associated with this notice:

- Instructions for Public Notice
- Notice for Newspaper Publication
- Public Notice Verification Form
- Publisher's Affidavits

You must follow all the directions in the enclosed instructions. The most common mistakes are the unauthorized changing of notice, wording, or font. If you fail to follow these instructions, you may be required to republish the notices.

The following requirements are also described in the enclosed instructions. However, due to their importance, they are highlighted here as well.

Declaration of Administrative Completeness
Page Two
March 12, 2015

1. Publish the enclosed notice within **30 calendar days** after your application is declared administratively complete. (See this letter's first paragraph for the declaration date.) **You may be required to publish the notice in more than one newspaper, including a newspaper published in an alternative language, to satisfy all of the notice requirements.**
2. On or before the date you publish notice, place a copy of your permit application in a public place in the county where the facility is or will be located. This copy must be accessible to the public for review and copying, must be updated to reflect changes to the application, and must remain in place throughout the comment period.
3. For each publication, submit proof of publication of the notice that shows the publication date and newspaper name to the Office of the Chief Clerk within **10 business days** after notice is published in the newspaper.
4. Return the original enclosed Public Notice Verification and the Publisher's Affidavits to the Office of the Chief Clerk within **30 calendar days** after the notice is published in the newspaper.

If you do not comply with all the requirements described in the instructions, further processing of your application may be suspended or the agency may take other actions.

If you have any questions regarding publication requirements, please contact the Office of the Chief Clerk at 512-239-3300. If you have any questions regarding the content of the notice, please contact Jaycelyn Montalvo at 512-239-2019.

Sincerely,



Deirdre A. Sheppard, Team Leader
Applications Review and Processing Team (MC-148)
Water Quality Division
Texas Commission on Environmental Quality

DAS/jm

Enclosures

cc: TCEQ Region 12, Water Program Manager

TEXAS COMMISSION ON ENVIRONMENTAL QUALITY



NOTICE OF RECEIPT OF APPLICATION AND INTENT TO OBTAIN WATER QUALITY PERMIT

PROPOSED PERMIT NO. WQ0015341001

APPLICATION. MSEC Enterprises, Inc., P.O. Box 1266, Montgomery, Texas 77356, has applied to the Texas Commission on Environmental Quality (TCEQ) for proposed Texas Pollutant Discharge Elimination System (TPDES) Permit No. WQ0015341001 (EPA I.D. No. TX0136191) to authorize the discharge of treated wastewater at a volume not to exceed a daily average flow of 130,000 gallons per day. The domestic wastewater treatment facility is located approximately 1,700 feet south of the intersection of Mail Route Road and Farm-to-Market Road 2854, on the southside of Farm-to-Market Road 2854, in Montgomery County, Texas 77316. The discharge route is from the plant site via pipe to Mound Creek; thence to Lake Creek; thence to the West Fork San Jacinto River. TCEQ received this application on February 3, 2015. The permit application is available for viewing and copying at Charles B. Stewart West Branch Library, 202 Bessie Price Owen Drive, Montgomery, Texas. This link to an electronic map of the site or facility's general location is provided as a public courtesy and not part of the application or notice. For exact location, refer to application.
<http://www.tceq.texas.gov/assets/public/hb610/index.html?lat=30.353333&lng=-95.662777&zoom=13&type=r>

ADDITIONAL NOTICE. TCEQ's Executive Director has determined the application is administratively complete and will conduct a technical review of the application. After technical review of the application is complete, the Executive Director may prepare a draft permit and will issue a preliminary decision on the application. **Notice of the Application and Preliminary Decision will be published and mailed to those who are on the county-wide mailing list and to those who are on the mailing list for this application. That notice will contain the deadline for submitting public comments.**

PUBLIC COMMENT / PUBLIC MEETING. You may submit public comments or request a public meeting on this application. The purpose of a public meeting is to provide the opportunity to submit comments or to ask questions about the application. TCEQ will hold a public meeting if the Executive Director determines that there is a significant degree of public interest in the application or if requested by a local legislator. A public meeting is not a contested case hearing.

OPPORTUNITY FOR A CONTESTED CASE HEARING. After the deadline for submitting public comments, the Executive Director will consider all timely comments and prepare a response to all relevant and material or significant public comments. **Unless the application is directly referred for a contested case hearing, the response to comments, and the Executive Director's decision on the application, will be mailed to everyone who submitted public comments and to those persons who are on the mailing list for this application.**

If comments are received, the mailing will also provide instructions for requesting reconsideration of the Executive Director's decision and for requesting a contested case hearing. A contested case hearing is a legal proceeding similar to a civil trial in state district court.

TO REQUEST A CONTESTED CASE HEARING, YOU MUST INCLUDE THE FOLLOWING ITEMS IN YOUR REQUEST: your name, address, phone number; applicant's name and proposed permit number; the location and distance of your property/activities relative to the proposed facility; a specific description of how you would be adversely affected by the facility in a way not common to the general public; and, the statement "[I/we] request a contested case hearing." If the request for contested case hearing is filed on behalf of a group or association, the request must designate the group's representative for receiving future correspondence; identify an individual member of the group who would be adversely affected by the proposed facility or activity; provide the information discussed above regarding the affected member's location and distance from the facility or activity; explain how and why the member would be affected; and explain how the interests the group seeks to protect are relevant to the group's purpose.

Following the close of all applicable comment and request periods, the Executive Director will forward the application and any requests for reconsideration or for a contested case hearing to the TCEQ Commissioners for their consideration at a scheduled Commission meeting.

The Commission will only grant a contested case hearing on disputed issues of fact that are relevant and material to the Commission's decision on the application. Further, the Commission will only grant a hearing on issues that were raised in timely filed comments that were not subsequently withdrawn.

MAILING LIST. If you submit public comments, a request for a contested case hearing or a reconsideration of the Executive Director's decision, you will be added to the mailing list for this specific application to receive future public notices mailed by the Office of the Chief Clerk. In addition, you may request to be placed on: (1) the permanent mailing list for a specific applicant name and permit number; and/or (2) the mailing list for a specific county. If you wish to be placed on the permanent and/or the county mailing list, clearly specify which list(s) and send your request to TCEQ Office of the Chief Clerk at the address below.

AGENCY CONTACTS AND INFORMATION. All written public comments and requests must be submitted to the Office of the Chief Clerk, MC 105, TCEQ, P.O. Box 13087, Austin, TX 78711-3087 or electronically at www.tceq.state.tx.us/about/comments.html. If you need more information about this permit application or the permitting process, please call TCEQ the Public Education Program, Toll Free, at 1-800-687-4040. Si desea información en Español, puede llamar al 1-800-687-4040. General information about TCEQ can be found at our web site at www.tceq.texas.gov.

Further information may also be obtained from MSEC Enterprises, Inc. at the address stated above or by calling Mr. Jonathan Blakley, Operations Supervisor, at (936) 825-5100 Extention 5335.

Issuance Date: March 12, 2015

Applicant Name: MSEC Enterprises, Inc.
Permit No.: WQ0015341001
Notice of Intent to Obtain Permit

STATE OF TEXAS §
COUNTY OF _____ §

My Commission Expires _____

Applicant Name: MSEC Enterprises, Inc.
Permit No.: WQ0015341001
Notice of Intent to Obtain Permit

STATE OF TEXAS §
COUNTY OF _____ §

_____, who being by me duly sworn, deposes
(name of newspaper representative)

_____ ; that said newspaper is
(name of newspaper)

is published primarily in _____ language; that the
(alternative language)
attached notice was published in said newspaper on the following date(s):

20____, by _____
(Newspaper Representative's Signature)

My Commission Expires _____

ATTACHMENT 8

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 4. B. i.

4. B. i. If Request denied, provide documentation of the denial of service.

**See Attachment 7 A. iii.
Response to Question 4. A. iii.**

ATTACHMENT 9

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 4.C.

4.C. Summary of construction.

Detailed wastewater plant and collection line plans are pending completion of MISD School Designs. Bonded indebtedness was approved by the MISD voters on May 9, 2015. Final School Designs were awaiting the bond issue. MISD Elementary and Junior High Facilities are to begin operation in August 2017. Infrastructure must be in place early on in the Project. Construction of the Wastewater Plant and Collection Lines is planned to commence no later than January 2016, with completion anticipated in April 2017. Construction of the wastewater facilities must be in conjunction with but ahead of construction of MISD's facilities. Applicant will supplement this Response upon completion of Engineer's Preliminary Plan.

ATTACHMENT 10

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 5. A. iv.

Inspection Report Letter

TCEQ Letter dated May 7, 2013 attached

Bryan W. Shaw, Ph.D., *Chairman*
Carlos Rubinstein, *Commissioner*
Toby Baker, *Commissioner*
Zak Covar, *Executive Director*



TEXAS COMMISSION ON ENVIRONMENTAL QUALITY

Protecting Texas by Reducing and Preventing Pollution

May 7, 2013

Jon Blakley, Operations Supervisor
MSEC Enterprises, Inc.
P.O. Box 1268
Montgomery, TX 77356

Re: Compliance Evaluation Investigation at:
MSEC Wastewater Treatment Plant, 16550 FM 2854, Montgomery, Montgomery
County, Texas
TCEQ ID No.: WQ0014638-001, EPA ID No.: TX0128121

Dear Mr. Blakley:

On March 20, 2013, Mr. Nicholas Ellis of the Texas Commission on Environmental Quality (TCEQ) Houston Region Office conducted an investigation of the above-referenced facility to evaluate compliance with applicable water quality requirements. During the investigation, one concern was noted as an alleged noncompliance. Through subsequent corrective action, the alleged noncompliance has been resolved as an Area of Concern. Therefore, no violations are being alleged as a result of the investigation.

The TCEQ appreciates your assistance in this matter and your compliance efforts to ensure protection of the State's environment. If you or members of your staff have any questions regarding these matters, please feel free to contact Mr. Nicholas Ellis in the Houston Region Office at 713-767-3715.

Sincerely,

A handwritten signature in dark ink, appearing to read "E. Sears".

Elizabeth Sears
Team Leader
Water Quality Management
Region 12 Houston

EWS/NRE/cs

cc: John Wright, Environmental Reporting and Compliance Manager, Hays Utility North,
P.O. Box 1268, Montgomery, TX 77356

Enclosures: Summary of Investigation Findings

ATTACHMENT 11

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 5. G.

5.G. Effect of Granting Certificate Amendment

Explain in detail the effect of granting of a certificate or an amendment, including, but not limited to regionalization, compliance and economic effects on the following:

- i. the applicant,
- ii. any retail public utility of the same kind already serving the proximate area; and
- iii. any landowner(s) in the requested area.

i. the applicant:

The Applicant, MSEC Enterprises, Inc., is a wholly owned subsidiary of Mid-South Electric Cooperative Association. MSEC entered the water business in 1997 after passage of Senate Bill 1 with the intention of becoming a regional water supplier. MSEC's current CCN extends from the Montgomery Trace and Woodforest Subdivisions east of Honea-Egypt Road in Montgomery County westerly to FM 1774 in Grimes County, and northward from a line north of FM 1488 to a line north of FM 2854 in Montgomery County. MSEC currently serves Montgomery Independent School District's elementary school situated along and north of FM 2854 with water and wastewater service.

The granting of this Amendment will allow the Applicant to continue to grow as a regional water and wastewater utility in the southwestern portion of Montgomery County, meeting the needs of the public and the demands of growth in the area, and will aid MSEC by providing economies of scale at the sewer plant. The Applicant will be able to expand its service territory increasing its customer base.

ii. other retail public utility: there is no other utility serving the Service Area.

iii. landowner: the landowner made the request for service, and the amendment will allow the landowner (Montgomery Independent School District) to expand its school facilities to meet the growth in this area. Without the approval of the application, the District will have no wastewater to serve its expected 5500 students and faculty.

Attachment 12

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

Response to Question 5. I. Ability to Provide Adequate Service

5. I. Ability to Provide Adequate Service.

Describe the ability of the applicant to provide adequate service, including meeting the standards of the commission, taking both of the following items into consideration:

- i. the current and projected density, and**
- ii. the land use of the requested area.**

Applicant is uniquely capable of providing service to the MISD Planned Expansion. Applicant provides water and wastewater service to an MISD facility located in close proximity to Tracts 1 and 2. MSEC is wholly owned by Mid-South Electric Cooperative Association that provides electric service to these facilities. The density consists of one customer, but many users, as the student and faculty populations anticipated to be approximately 5,500 after completion of construction will make demand upon the system greater than a one customer connection. The land use of the requested area as noted is for the construction of an Elementary, Junior High, and Senior High educational facilities, for which Applicant has the financial, managerial, and technical skills conveniently fitted to this type of development. MISD has requested Applicant to provide the water and sewer service as applied for in part due to the ongoing working relationship existing between the parties.

Attachment 13

MONTGOMERY INDEPENDENT SCHOOL DISTRICT EXPANSION

**Response to Question 6. D.
Loan Approvals and Most Recent Financial Audit**

Attached

**MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES**

NAVASOTA, TEXAS

**CONSOLIDATED FINANCIAL STATEMENTS WITH CONSOLIDATING AND ACCOMPANYING
INFORMATION**

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

AND

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

**MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES
NAVASOTA, TEXAS**

**CONSOLIDATED FINANCIAL STATEMENTS WITH CONSOLIDATING AND ACCOMPANYING
INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

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BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

FAX: (806) 747-3815

8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

Independent Auditor's Report
On Consolidated Financial Statements

Board of Directors
Mid-South Electric Cooperative Association
d/b/a Mid-South Synergy and Subsidiaries
Navasota, Texas

We have audited the accompanying consolidated balance sheets of Mid-South Electric Cooperative Association d/b/a Mid-South Synergy and Subsidiaries (the Cooperative), as of December 31, 2014 and 2013, and the related consolidated statements of income and patronage capital and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Mid-South Electric Cooperative Association d/b/a Mid-South Synergy and Subsidiaries at December 31, 2014 and 2013, and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Balinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

Lubbock, Texas

April 15, 2015

MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES

Schedule 1
(Continued)

CONSOLIDATING INFORMATION
BALANCE SHEET
DECEMBER 31, 2014

ASSETS

	MSEC Electric	MSEC Enterprises	MSEC Services	Eliminating Entries	Consolidated Totals
UTILITY PLANT AT COST					
Electric Plant in Service	\$	\$			\$
Construction Work in Progress		3,549,786			
Capital Lease Assets		61,508			
Other Property and Equipment		29,272,967			
	\$	\$ 32,884,261			\$
Less: Accumulated Provision for Depreciation and Amortization		5,417,695			
	\$	\$ 27,466,566		0	\$
OTHER PROPERTY AND INVESTMENTS AT COST OR STATED VALUE					
Investments in Associated Organizations	\$	1,000			\$
Investments in Affiliated Company		369,296			
Other Investments - Restricted					
Notes Receivable - Affiliated Companies	\$	\$ 370,296	0		\$
CURRENT ASSETS					
Cash - General	\$	352,443			\$
Accounts Receivable (Less allowance for uncollectibles of \$140,232)		1,358,552			
Accounts Receivable - Affiliated Companies		222,608			0
Unbilled Revenue					
Interest Receivable					
Materials and Supplies (At average cost)			4		
Power Cost Under Recovered					
Other Current and Accrued Assets	\$	75,060			
	\$	\$ 2,008,663			\$
OTHER ASSETS					
Deferred Debits	\$	38,665	0		\$
TOTAL ASSETS	\$	\$ 29,884,190	\$ 1		\$

MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES

Schedule 1
(Concluded)

CONSOLIDATING INFORMATION
BALANCE SHEET
DECEMBER 31, 2014

EQUITIES AND LIABILITIES

	MSEC Electric	MSEC Enterprises	MSEC Services	Eliminating Entries	Consolidated Totals
EQUITIES					
Memberships	\$	\$	\$	\$	\$
Patronage Capital					
Other Equities (Deficit)	\$	9,418,281			\$
	\$	9,418,281			\$
LONG-TERM DEBT					
CoBank Notes Payable Less Current Maturities	\$	12,777,835	\$	\$	\$
CFC Notes Payable Less Current Maturities					
Notes Payable - Mid-South Electric Cooperative, Inc.		8,144			0
Capital Lease Obligations Less Current Maturities	\$	12,785,979	\$		\$
	\$				\$
CURRENT LIABILITIES					
Current Maturities of Long-Term Debt	\$	287,000	\$	\$	\$
Current Maturities of Capital Lease Obligations					
Short Term Line of Credit		4,042,156			
Accounts Payable - Purchased Power			(81)		
Accounts Payable - Other		630,439			
Customer Deposits		28,650			
Accrued Taxes					
Accrued Employee Compensated Absences					
Accrued Interest					
Current Tax Liability - State		45,750			
Unbilled Power Cost		26,531			
Other Current and Accrued Liabilities					
Due to Affiliated Companies		1,751,549			
	\$	6,812,075	\$		\$
	\$				\$
OTHER LIABILITIES					
Deferred Credits	\$	127,510	\$	\$	\$
Deferred Income Tax Liability	\$	740,345			
	\$	867,855	\$	0	\$
	\$				\$
TOTAL EQUITIES AND LIABILITIES	\$	29,884,190	\$		\$

MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES

Schedule 2
(Continued)

CONSOLIDATING INFORMATION
STATEMENT OF INCOME AND PATRONAGE CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	MSEC Electric	MSEC Enterprises	MSEC Services	Eliminating Entries	Consolidated Totals
OPERATING REVENUES					
Residential	\$	\$	\$		\$
Commercial and Industrial					
Public Street and Highway Lighting					
Rent from Electric Property					
Unbilled Revenue					
Power Cost Recovery Revenue		417,181			
Other Operating Revenues		935,696			
Tap and Connect Fees		3,182,237			
Sales (Net of Cost of Goods Sold of \$69,825)		0	0	0	
Total Operating Revenues	\$	\$ 4,535,114	\$ 0	\$ 0	\$
OPERATING EXPENSES					
Purchased Power	\$	\$	\$		\$
Distribution - Operation					
Distribution - Maintenance					
Customer Accounts		53,687			
Customer Service and Information					
Sales					
Payroll and Contract Labor		109,287			
Repairs and Maintenance		1,116,798			
Administrative and General		964,316			
Depreciation and Amortization		876,128			
Bad Debt Expense		(22,103)			
Other Interest					
Other Deductions		7,242			
Total Operating Expenses	\$	\$ 3,105,355	\$	\$ 0	\$
OPERATING MARGINS - BEFORE FIXED CHARGES	\$	\$ 1,429,759	\$	\$ 0	\$
FIXED CHARGES					
Interest on Long-Term Debt	\$	\$ 428,274	\$	\$	\$
Amortization of Debt Discount	\$	\$	\$	\$	\$
Total Fixed Charges	\$	\$ 428,274	\$ 0	\$	\$

MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION
d/b/a MID-SOUTH SYNERGY AND SUBSIDIARIES

Schedule 2
(Concluded)

CONSOLIDATING INFORMATION
STATEMENT OF INCOME AND PATRONAGE CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	MSEC Electric	MSEC Enterprises	MSEC Services	Eliminating Entries	Consolidated Totals
OPERATING MARGINS - AFTER FIXED CHARGES					
Capital Credits	\$ [REDACTED]	\$ 1,001,485	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED] 7
NET OPERATING MARGINS	\$ [REDACTED]	\$ 1,001,485	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
NON-OPERATING MARGINS					
Interest Income	\$ [REDACTED]				
Affiliated Company Income (Loss)	[REDACTED]	(5,472)		[REDACTED]	[REDACTED] 5
Other Non-Operating Income (Loss)	[REDACTED]			[REDACTED]	[REDACTED] 0
NET MARGINS (LOSSES) BEFORE INCOME TAX EXPENSE	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
PROVISION FOR FEDERAL AND STATE INCOME TAX EXPENSE (BENEFIT)					
NET MARGIN (LOSS)	\$ [REDACTED]	996,013	[REDACTED] 9)	[REDACTED]	[REDACTED]
PATRONAGE CAPITAL - BEGINNING OF PERIOD	\$ [REDACTED] 0	635,941	[REDACTED]	[REDACTED]	[REDACTED]
Capital Credits Retired	[REDACTED]				
Prior Year Non-Operating Gains Transferred to Other Equities	[REDACTED]	8,782,340	[REDACTED]	[REDACTED]	[REDACTED]
PATRONAGE CAPITAL - END OF PERIOD	\$ [REDACTED] 6	\$ 9,418,281	[REDACTED] 6	[REDACTED]	\$ [REDACTED]