



SASKATCHEWAN ADVANCED TECHNOLOGY ASSOCIATION

Fostering the growth of advanced technology in Saskatchewan

2009 Annual Report

**Saskatchewan Advanced Technology Association
June, 2009**



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SATA Annual General Meeting Agenda

Date: Tuesday June 9th, 2009

Location: Golden Room
Atrium Building
111 Research Drive
Saskatoon

Registration: 4:00PM

AGM: 4:30PM

Annual General Meeting Agenda

- 1) Approval of Agenda
- 2) President's Report
- 3) Executive Director's Message
- 4) Approval of Financial Statements
- 5) Project Reports
- 6) Approval of Bylaws
- 7) Election of Board of Directors
- 8) New Business
- 9) Adjournment

Reception: 5:00PM
Club Room
Boffins Club
Atrium Building



SATA Corporate Profile

SATA has grown to over 300 members representing six advanced technology sectors:

- Information & Communication Technology
- Interactive Media
- Instrumentation & Electronics
- Aerospace
- Advanced Manufacturing
- Industry Support Services

The Saskatchewan Advanced Technology Association (SATA) is an advanced technology focused industry association comprised of over 300 Saskatchewan companies. SATA supports the emergence and growth of entrepreneurial companies to further develop and strengthen the advanced technology industry in our province.

We provide a support network for small to medium sized Saskatchewan companies by developing and implementing education, networking, market research and advocacy programs.

SATA also serves as an important source of information about our industry. We seek to identify obstacles to the growth of the advanced technology industry and facilitate communication between academia, industry and government.

SATA's mission is to facilitate and support the emergence and growth of advanced technology-based entrepreneurial companies in Saskatchewan by building a network of support through education, networking, market research and advocacy programs. SATA also functions as a source of industry information and point of contact.

SATA's objective is to be a well recognized support and advocate organization providing strong leadership to Saskatchewan's advanced technology industry.

SATA is also an innovation and commercialization enabler, we strive to ensure that emerging advanced technology companies are made aware of the federal, provincial and private support programs that are available to help them start and grow their businesses.

SATA provides the following services to our members:

- Specific technology-related education and training
- Timely notification of business opportunities
- Networking and promotion opportunities
- Opportunity to direct industry wide initiatives through various working committees
- Consortium building and support mechanisms
- Industry knowledge resource base
- Notification of technology related funding and grant opportunities
- A strong voice and representative of our industry to provincial and federal governments
- Promotion of the Saskatchewan advanced technology industry as a whole.



2008 - 2009 Board of Directors

Fred Jedlic (Chair) *

Director - Consulting Services
CGI

Mike Leydon (Treasurer) *

Vecima Networks

Dale Lemke *

CEO
Display Systems International Inc.

Stu McIntosh *

Director
Bombardier

Ravi Maithel ***

CEO
Clevor Technologies

Doug Tastad **

President & CEO
Innovation Place

Chris Krywulak **

President & CEO
iQmetrix

David Luterbach ***

President
TMC

Deborah Black *

CEO
D. Black Communications

Dave Schroeder *

Vice President
TRLabs

Nick Kochar *

Director, Business Strategy
BlaqMap

Murray McLaughlin **

Director of Business Development
Canadian Light Source

David Milne **

Director
Sasktel

2009 - 2010 Nominees for election to be held at AGM

* **Board Members returning**

** **Board members resigned**

*** **Board members retiring – third term ended**

The following directors were nominated to the board in April / May 2009

Anne Broda, Innovation Place

David Katz, Enterprise Sask. ex-officio

The following nominees were submitted for Board consideration:

Krystal Kolodziejak

Director

SaskTel

Rory Cain

Vice President, Product Development

iQmetrix



President's Report

Welcome to SATA's ninth annual General Meeting, and thank you for coming out today.

Over the past year we have focused on increasing SATA's profile within our industry and within the federal and provincial government agencies responsible for sector development initiatives. SATA has been positioning itself as an effective channel for the identification and implementation of industry support and development activities. We have also been working to serve as a common interface point between industry, academia and government.

One of SATA's strategic objectives is to become the defacto source of information about Saskatchewan's advanced technology industry. Industry statistics are very valuable, but are often considerably out-of-date or completely unavailable. Last fall, SATA submitted a State of the Industry Program Proposal to Enterprise Saskatchewan and Western Economic Diversification (WD). This Program will support the creation of a current and inclusive inventory of Saskatchewan's advanced technology companies, including the scope of their business activities and their product and service capabilities.

I am pleased to say that the Program was approved and funding will begin to flow during this coming financial year. The multi-year State of the Industry Program will form the base from which many other industry support initiatives will be developed.

SATA also took steps to improve our ability to communicate with our membership and the advanced technology industry. Most significant was the development of a new website. The new site will allow us to more prominently promote the business and technology capabilities of our membership. The site will also include comprehensive event management capabilities to automate our membership management processes. In conjunction with the website launch we will also implement a fresh newsletter format which is more visually appealing and feature rich.

The Marketing interactive Exchange or MiX club continues to be a very popular program and featured an engaging set of topics that generated much discussion. SATA and various partner organizations also hosted a number of networking and educational events including; an ICT Networking Forum, an ICT trade mission to Denver and a variety of Lunch and Learn sessions.

SATA is making significant progress towards achieving our objective of being a well recognized support and advocate organization providing strong leadership to Saskatchewan's advanced technology industry. I look forward to another rewarding year of participating in the development and growth of our association and our industry.

I would like to close by thanking our membership and our board for supporting their association and allowing us to become an effective champion of the advanced technology industry in our province. And thank you for the opportunity to serve as your President for another year, the role continues to be a privilege and an honour.

Respectfully submitted by: Fred Jedlic, President



Executive Director's Message

Good afternoon, and welcome to SATA's Annual General Meeting. This is the second AGM that I have attended as Executive Director and I am pleased to report that SATA continues to strengthen our voice and build our capacity. I believe that we have established a solid foundation from which we can continue to evolve and grow.

Over the past year, SATA's most important achievement was securing the funding for our State of the Industry Program. SATA's previous 2005 State of the Industry program established us as the source for information about Saskatchewan's advanced technology industry and significantly raised the profile of the association. Our new State of the Industry Program will re-establish SATA's position as the source of advanced technology industry facts and figures. The new iteration of the State of the Industry Program has changed in that it is designed to be a web-based "living database" that will be updated and maintained on a long term basis. The multi-year view will allow time for the value and benefits to become well established and support the continuation of the Program.

Since all industry associations and development agencies have limited resources, it only makes sense to leverage each other's capabilities. SATA believes that associations and organizations must cooperate and not duplicate so we have worked with many other groups (STEP, SEIMA, TRILabs U of R, Innovation Place, etc.) to jointly develop programs and hold educational and networking events.

An ongoing challenge for SATA has been paying for our operational expenses. Government sector development projects often have a short term focus and usually require that all funds be spent on project execution. Funds could not be allocated to SATA staff for project management or administration activities. The provincial and federal governments are recognizing the shortcomings of this arrangement as evidenced by our State of the Industry initiative which is multi-year program (vs. project) and allocates a portion of the funds towards ongoing administration of the program by SATA staff.

This new approach does not solve the operational cost problem, but it does take a step in the right direction. The newly conceived provincial innovation agency, Innovation Saskatchewan, lists as one of its Strategic Initiatives that it will; "support existing and new innovation agencies and support organizations." Since SATA is an existing industry support organization, we will be closely following the formation of Innovation Saskatchewan and working closely with them to achieve their objectives.

Looking forward, our focus for the upcoming year will be on membership recruitment. SATA's participation on Enterprise Saskatchewan's IT & Electronics Sector Team, our Strategic Plan initiative, the State of the Industry Program, our new website and our increasing influence will allow us to put together a compelling value proposition for Saskatchewan's advanced technology companies.

Thank you for the opportunity for Laurel and myself to participate in the growth of SATA and the industry that we support.

Respectfully submitted by: Don Prokopetz, Executive Director



2008 Year in Review

State of the Industry Program

SATA has applied for funding for a new and exciting State of the Industry Program. This Program will result in the creation of a current and inclusive inventory of Saskatchewan's advanced technology companies, the scope of their business activities and their product and service capabilities.

The State of the Industry Program will consist of three components:

1. A web-based industry directory which will provide an inventory of the advanced technology industry in Saskatchewan. The Advanced Technology directory would be positioned and promoted inside and outside of Saskatchewan as the marketing tool for companies to connect with potential clients and customers, partners, investors, potential employees, scientific researchers and developers.
2. A graphical "dashboard" to organize and present statistics relating to the size, composition and scope of the advanced technology industry in Saskatchewan. The dashboard will provide easy access to both information and statistics that describe the scope and composition of the advanced technology industry in Saskatchewan.
3. A listening system that will bring the concerns and issues of the advanced technology industry to the attention of the provincial government and other industry development stakeholders.

SATA created an RFP that described a Statement of Work for three primary activities:

- Gathering of data to develop an industry directory;
- Development of web-based applications to present the data;
- Encouraging proactive industry participation via promotion of the directory as a valuable marketing tool and emphasizing the importance of accurate and comprehensive industry statistics as a sector development catalyst.

Work is expected to begin in late August 2009.

Advanced Technology Strategy Committee

SATA created an Advanced Technology Strategy Committee to coordinate the creation of a strategic plan which will support the development and growth of Saskatchewan's advanced technology sector. The Committee will develop a planning process which will ensure that all industry and government stakeholders are engaged throughout the organization, creation, execution, and follow-up stages of the strategic planning process.



2008 Year in Review

New SATA Website

SATA has begun the development of a new website (<http://www.sata.ca>) which will be a valuable resource for our membership and will provide SATA with the flexibility to communicate efficiently and effectively with the advanced technology industry. The state-of-the-art and very user friendly site will be designed by 2Web Design, a leading interactive agency based at Innovation Place in Saskatoon.

The site will feature a searchable members' directory containing company and product descriptions, company logo and contact information. This directory will be promoted as the definitive source for people and companies looking to connect with the advanced technology industry in Saskatchewan.

The site will also include an events calendar, online event registration and payment options and contains a wealth of information about Saskatchewan's advanced technology industry.

IT & Electronics Sector Team

The provincial government has demonstrated a strong commitment to growing all industry sectors and has indicated that industry associations have an important role to play in this growth. Enterprise Saskatchewan established 18 industry-specific sector teams tasked with identifying and removing barriers to the development and growth of their industry sector.

SATA is a member of the IT & Electronics sector team and our participation has provided a valuable opportunity to advocate for and continually highlight the scope and significance of the advanced technology sector. A number of the Sector Teams have expressed strong support for well funded, effective industry associations as an important facilitator of industry growth.

The IT & Electronics Sector Team strongly supported SATA's State of the Industry Program submission to WEPA and also agreed that an Advanced Technology Strategic Plan was an important component of the Sector Team's work and that SATA was the best option for creation of the plan.



MiX is SATA's marketing club, created to provide the Saskatchewan advanced technology industry with an interactive marketing forum.



2008 Year in Review

MiX participants met on a monthly basis to learn new strategies for their businesses, discuss issues and opportunities, network, share experiences, learn about marketing, and vent ideas.

The MiX meeting format allowed for members to present their issues and opportunities to a diverse group and receive feedback from a variety of perspectives.

The key objective of MiX is to increase the marketing capability of Saskatchewan technology companies.

The 2008 - 2009 MiX program was created and facilitated by Jill Sauter, a Saskatoon-based marketing professional. The program was very successful, with attendance growing throughout the year. The session topics were:

- Brand Promise
- Marketing Plan - measuring impact
- Networking skills
- Using new media marketing
- Investor communications
- Tradeshow Field Trip
- Customer service / service standards
- Image / Personnel
- Wrap up & review

The program is run for both Saskatoon and Regina members with the two locations connecting via teleconference.

SATA Events

During the past year SATA has hosted or participated in a number of sessions, missions and events providing educational, informational or industry development focus to the advanced technology industry. These included:

Agri-Tech Seminar

SATA and Foreign Affairs & International Trade Canada, Trade Commissioner Service jointly presented: Agri-Tech: The future of farming technology. This very well attended seminar informed the ICT sector in Saskatchewan of the new trends and opportunities in agriculture and technology advancements and market opportunities in the USA. The seminar featured Dr. Raj Khosla, Associate Professor and Extension Specialist of Precision Agriculture at Colorado State University (CSU).



2008 Year in Review

ICT Networking Forum

SATA worked with TRILabs and the University of Regina to present the ICT Networking Forum. The Forum was designed to connect the local ICT industry with the research community and with industry support organizations. It provided a valuable opportunity to hear about federal & provincial business support programs; to learn more about ICT-based student research underway at the University of Regina; and was an occasion to network and make connections with the broader ICT community.

The event featured posters and exhibits which highlighted and profiled the latest achievements in ICT related research, development and commercialization of new and innovative technologies, products and services within the ICT community.

It is estimated at between 120 and 150 representatives from government, academia and industry participated in the Forum. An event survey confirmed strong support for this type of networking event, 100% of survey respondents indicated that they would continue to attend future events and the majority expressed support for an annual ICT Networking Forum.

Denver Trade Mission

SATA, Industry Canada, STEP, ICTAM and the DFAIT Trade Commissioner Service organized an ICT trade mission to Denver, Colorado.

The trade mission was focused on developing strategic business opportunities and meetings between Saskatchewan and Manitoba ICT companies and counterparts, partners and customers in Denver, Colorado. A Denver-based consultant facilitated five strategic meetings with Colorado ICT decision makers for each company participating in the mission. The mission also featured a number of valuable networking opportunities with the Colorado Technology Association (CSIA) including access to the CSIA VIP Executive Reception and the CSIA C-Level @ A Mile High Event.

Stepping Stones Aboriginal Career Fair

SATA, SEIMA and the Saskatchewan Mining Association exhibited at the Stepping Stones Aboriginal Career Fair. This career fair showcased career opportunities to hundreds of aboriginal youth from southern Saskatchewan. SEIMA spearheaded a Science and Technology Pavilion with a theme of “*The Magic of Science”. SATA and the Saskatchewan Mining Association participated in the Pavilion and also worked with SEIMA to provide additional exhibitors.

SATA’s hands-on booth included a working model of Startco Engineering’s ‘Eye on the Hog’. This provided a great opportunity to talk to the students about some of the technologies that have been developed in Saskatchewan and to help them understand why science and math matter.

Knowledge-based Industries Banking Lunch & Learn

SATA and Innovation Place held a Lunch & Learn at which BMO presented a new initiative that identified available lending opportunities and cash management practices targeted at



knowledge-based industries. BMO in Saskatoon utilized the session to inform advanced technology companies that they were interested in increasing their borrowing and cash management services in the advanced technology sector.

The BMO presentation described how they incorporate the special characteristics of advanced technology business into their traditional lending model.

SATA Entrepreneurial Lunch and Learn

SATA and Innovation Place held an “Entrepreneurial” Lunch & Learn Session. This Lunch & Learn provided an opportunity to hear from federal, provincial & private sector organizations that have support programs that can help grow technology businesses.

The following six organizations provided an overview of the programs or services that would be of interest to emerging advanced technology companies.

- Business Mentorship Institute
- Entrepreneurial Foundation of Saskatchewan
- SpringBoard West Innovations
- DFAIT – Trade Commissioners Service
- Natural Sciences & Engineering Research Council (NSERC)
- MITACS Inc.



2008 Year in Review Financials

STATEMENT OF EARNINGS

'Not Audited' (Accrual basis).

Year ended March 31, 2009

	Apr 08 - Mar 09	Apr 07 - Mar 08
Ordinary Income/Expense		
Income		
Contract work	0.00	1,217.00
Events	625.00	4,802.68
Grants and Subsidies	55,572.00	144,678.00
Interest Earned	705.03	131.36
Memberships	35,344.59	41,278.10
Promotions and Advertising	0.00	100.00
Rent	1,400.00	0.00
SAINT Business Application	0.00	1,200.00
SAINT membership	0.00	500.00
SAINT - Other	0.00	2,622.00
Special Projects	0.00	437.77
Sponsorships	675.00	0.00
Total Income	94,321.62	196,966.91
Expense		
Ad and Promo Expence	0.00	1,238.56
Advertising	1,516.25	0.00
Depreciation Equip Expense	1,180.20	786.80
Director Meeting Expense	80.00	52.02
Enterprise & Innovation	4,000.00	1,000.00
Events	3,534.56	1,273.04
Exec. Director Contract	55,000.00	0.00
Membership Fees	350.00	0.00
Miscellaneous	269.30	714.72
NRC - CA - Contracted out	8,166.67	108,076.94
Office Expense	19,547.18	23,459.63
Payroll	0.00	4,173.13
Project Manager - SATA	34,595.70	7,000.00
Reimbursements	13,445.86	2,173.28
SAINT - Expenses	0.00	4,264.57
Special Projects Expense	750.00	33,499.05
Total Expense	145,405.72	195,515.77
Total Other Income	0.00	0.00
Net Income	-51,084.10	1,451.14

**2008 Year in Review Financials****BALANCE SHEET**

'Not Audited' (Accrual basis).

Year ended March 31, 2009

	Mar 31, 09	Mar 31, 08
ASSETS		
Current Assets		
Chequing/Savings	18,648.23	11,917.84
Accounts Receivable	1,648.79	79,471.77
Undeposited Funds	0.00	10,582.00
Total Current Assets	20,297.02	101,962.94
Fixed Assets		
Accumulated Amort Office Equip	-3,512.78	-2,430.93
Office Equipment	5,184.73	5,184.73
Total Fixed Assets	1,671.95	2,753.80
Other Assets		
ManuLife Account	694.58	0.00
Total Other Assets	694.58	0.00
TOTAL ASSETS	22,663.55	104,725.41
LIABILITIES & EQUITY		
Current Liabilities		
Total Accounts Payable	13,112.01	21.99
Other Current Liabilities		
Deposits for future service	0.00	44,000.00
GST Payable	-552.13	-894.67
Payable to SAINT	0.00	500.00
SMART Contribution	-	-130,979.66
SMART Program	-	130,979.66
Total Liabilities	12,559.88	43,627.32
Equity		
Opening Bal Equity	9,484.20	9,385.85
Retained Earnings	51,703.57	50,261.10
Net Income	-51,084.10	1,451.14
Total Equity	10,103.67	61,089.42
TOTAL LIABILITIES & EQUITY	22,663.55	104,725.41



2007 – 2008 SATA Annual General Meeting Agenda

- Date:** Tuesday June 17th, 2008
- Location:** Innovation Place, Terrace Building
#10 Research Drive
Regina
- Registration:** 4:00pm
- AGM:** 4:30pm

Reception to follow

Annual General Meeting Agenda

- 1) Approval of Agenda
- 2) President's Report
- 3) Executive Director's Message
- 4) Approval of Financial Statements
- 5) Project Reports
- 6) Approval of Bylaws
- 7) Election of Board of Directors
- 8) New Business
- 9) Adjournment



2007 – 2008 SATA Annual General Meeting Minutes

Tuesday June 17th, 2008
Innovation Place, Terrace Building
#10 Research Drive, Regina

Welcome and Opening Remarks – Fred Jedlic, President of SATA opened the meeting and welcomed everyone.

Call to order for the SATA business meeting – Fred called the meeting to order at 4:35pm.

1. **MOTION:** To approve the agenda. Moved by Dale Lemke and seconded by David Milne. Carried.

MOTION: To approve the minutes. Moved by Dave Schroeder, and seconded by Dale Lemke.

2. President's Report – Thanks was given to the staff for the past year's efforts and a review of the year's programming; including Express MBA, the on-line survey, completed ICT directory; the successful contracting of a new executive director, Don Prokopetz, and thanks to retiring board members – Brett Bailey and Adrian Legin.
3. Executive Director's Report – Don provided an overview of some of the plans for the near future, building on SATA's well established reputation. Plans include an update to the website to include our Special Interest Groups (SIG's) and a simplified membership renewal process. The current financial position is strong, but project work takes efforts away from sector development and SATA needs to secure core support to meet its operational requirements to allow for both activities. It is important that industry lead economic development, not government – and the association can act as a listening mechanism for the membership and report to government, and become an effective partner for government.
4. Finance Report – The financials were presented and discussed. (See below)
MOTION: To accept the financial report, moved by David Milne, seconded by Dave Schroeder. Carried.
5. Approval of Bylaws – There were no changes made to the by-laws this fiscal year.
6. Election of Board of Directors
The returning Board of Directors for 2008-09 are:
Chris Krywulak, iQmetrix, Regina
Dale Lemke, Display Systems International Inc., Saskatoon
David Luterbach, TMC, Regina
David Milne, TRlabs, Saskatoon
Dave Schroeder, Sasktel, Saskatoon
Deborah Black, Sask Interactive Media Association, Saskatoon
Doug Tastad, Saskatchewan Opportunities Corporation – SOCO, Saskatoon



Fred Jedlic, CGI, Regina

Mike Leydon, Independent, *Saskatoon*

Murray McLaughlin, Canadian Light Source Inc, Saskatoon

Nick Kochar, Hitachi Canadian Industries, *Saskatoon*

Ravi Maithel, Clever Technologies Inc., *Saskatoon*

MOTION: That additional directors be appointed by the Board appoint through sector specific appointments. Moved by Dale Lemke, seconded by Dave Schroeder. Carried.

7. New Business – The results of the planning session (that preceded the AGM) will be completed and presented to the board and will be shared with the membership.
8. Adjournment at 5:00 pm.

A reception followed the completion of the business meeting.



2007 – 2008 Financials

STATEMENT OF EARNINGS

'Not Audited' (Accrual basis).

Year ended March 31, 2008

	Apr '07 - Mar 08	Apr '06 - Mar 07
Ordinary Income/Expense		
Income		
Contract work	1217.00	21,000.00
Events	4,802.68	9,529.90
Grant and Subsidies	144,678.00	234,362.00
Interest Earned	131.36	0.00
Memberships	41,278.10	39,470.16
Promotions and Advertising	100.00	75.00
SAINT Business Application	1,200.00	979.25
SAINT Contract Work	0.00	500.00
SAINT membership	500.00	4,971.70
SAINT - Other	2,622.00	0.00
Special Projects	437.77	0.00
Sponsorships	0.00	6,384.64
Total Income	\$ 196,966.91	\$ 317,272.65
Expense		
Ad and Promo Expense	1,238.56	2,877.70
Bad Debts Account	0.00	5,807.82
Depreciation Equip Expense	786.80	1,644.13
Director Meeting Expense	52.02	35.00
Enterprise & Innovation Contract	1,000.00	0.00
Events	9077.07	8762.00
Exec Director	0.00	57148.06
Annual Meeting	434.84	0.00
Bank Charges	109.93	0.60
Miscellaneous Expense	169.95	0.00
SMART Admin	17,529.55	10,329.11
SMART Coordinator	90,547.39	29,452.63
NRC - CA - Contracted out - Other	0.00	48,550.40
Office Expenses	27,632.76	25602.75
Project Manager - SATA	7,000.00	0.00
Total Reimbursements	2,173.28	6,476.85
SAINT - Expenses	4,264.57	90,009.80
Special Projects Expense	33499.05	15170.33
WEPA	0.00	23,119.60
Total Expense	\$ 195,515.77	\$ 324,986.78
Total Other Income	0.00	200.00
Surplus (Deficit)	\$ 1,451.14	\$ -7,514.13

**2007 – 2008 Financials****BALANCE SHEET**

'Not Audited'

Year ended March 31, 2008

	Mar 31, 08	Mar 31, 07
ASSETS		
Current Assets		
Chequing/Savings		
Chequing	\$ 11,917.84	\$ -90,719.28
Petty Cash	0.00	\$ 329.63
Accounts Receivable	\$ 79,471.77	\$ 142,302.63
Undeposited Funds	\$ 10,582.00	\$ 28,771.00
Total Current Assets	\$ 101,971.61	\$ 80,683.98
Fixed Assets		
Accumulated Amort Office Equip	\$ -2,430.93	\$ -1,644.13
Office Equipment	\$ 5,184.73	\$ 5,184.73
Total Fixed Assets	\$ 2,753.80	\$ 3,540.60
TOTAL ASSETS	\$104,725.41	\$ 84,224.58
LIABILITIES & EQUITY		
Current Liabilities		
Total Accounts Payable	\$ 21.99	0.00
Other Current Liabilities		
Deposits for future service	\$ 44,000.00	0.00
GST Payable	\$ -894.67	\$ -7,088.37
Payable to SAINT	\$ 500.00	0.00
SMART Contribution	\$ -130,979.66	\$ -28,771.00
SMART Program	\$ 130,979.66	\$ 60,437.00
Total Liabilities	\$ 43,627.32	\$ 24,577.63
Equity		
Opening Bal Equity	\$ 9,385.85	\$ 9,385.85
Retained Earnings	\$ 50,261.10	\$ 57,775.23
Net Income	\$ 1,451.14	\$ -7,514.13
Total Equity	\$ 61,098.09	\$ 59,646.95
TOTAL LIABILITIES & EQUITY	\$ 104,725.41	\$ 84,224.58