**CHARTER FUND’S EXPENDITURE ACCOUNTING REPORTS**

**Notes**

$13,500,000 11/8/2005

2005 & 2006 portion: 2/6/07 report states $1,090,900.20 expended; follow-up on $3,409,099.8 balance sent 7/13/07. Report of 9/7/07 states additional funds of $1,169,982 expended. Follow up in Jan '08 on $2,231,117.80 balance. 6/9/08 report states total spent of original grant is $3,341,024 of $4,500,000 paid, leaving a balance of $1,158,976. Report also states $168,256 spent of 2007's $3,000,000 payment, leaving a balance of $2,831,744. Followed up on balances July 15, 2008, 10/28/08 report states total of $5,102,987 expended against all funds awarded on this grant. Followed up on balance of $2,397,013 in January and July, 2009. Running balance of $2,397,013, 2/25/11 report states $1,729,322 spent, leaving balance of $5,451,897 at 12/31/09. Spent $2,179,455 (1/1/10-6/30/10) + $675,000 (7/1/10-12/31/10) for a total of $2,854,455 during 2010, leaving balance of $2,597,442 at 12/31/10.

$3,000,000 1/23/10

Sent 1/22/11. [$3M pd 12/2/10 not included in previous 2010 spending reports.] 6/30/11 report states $1,769,183 spent and $1,230,817 remains. Followed up July 27, 2011; 7/28/11 & 11/17/11 report states no additional funds expended. Followed up January 16, 2012 & 7/12/12.

$3,000,000 11/8/11

Requested 1/16/12 & 7/12/12. Anticipate no funds expended since Charter received funds less than three weeks before end of 2011.