

2022 ANNUAL REPORT

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OUR MISSION: TO PROMOTE, **STRENGTHEN** & REPRESENT THE ELECTRICAL **INDUSTRY IN ONTARIO**

The Ontario Electrical League is a non-profit provincial organization, dedicated to 18 chapters province-wide and more than 12,000 individual members from the electrical industry.

League members include electrical contractors, electricians, municipal utilities, electrical inspectors, distributors, manufacturers and their representatives, consulting engineers, educators and service companies.

The League's role is to communicate, educate, represent and promote Ontario's electrical industry through chapter meetings, Weekly Dialogue, the Electrical Industry Conference, training programs, seminars and tradeshows, government relations initiatives and community activities.



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF **DIRECTORS**

By Louie Violo, Phazer Electric

Dear colleagues, stakeholders, and friends. As the Chairman of the Board of Directors, I am honoured and grateful to be amongst some of the brightest minds this membership has today. I have seen many changes here during my tenure as Chair over the last four years, and it is now time to pass this role o my successor.

Fate and irony play a huge part in my life. Looking back to when I first joined this organization in 2006, I found myself immersed with a group of people who, like myself, had a passion for the electrical trade with one common purpose: To drive change for the betterment of this industry for those who follow. My contribution to the OEL has been many - but the most rewarding was being involved with the implementation of our Five-Year Strategic Plan and Employment Engagement Program. I have also had the opportunity to mentor young apprentices and business owners, which gave me much satisfaction in assisting them with their growth and development, both professionally and personally. In 2019, our Five-Year Strategic Plan was implemented.

Since the inception of this strategy, we have hit all our goal markers thanks to our committed provincial office staff. The OEL now has over 750 members, which represent approximately 38,000 industry partners, and a market share of



approximately \$3.5 billion to the local economy. We now have the opportunity to strengthen our industry as a viable player, advocating your issues and liaising with the government for the betterment of our industry.

Despite the challenging economic environment caused by the COVID-19 pandemic, the OEL has managed to deliver impressive results, demonstrating our resilience and adaptability to market conditions. The OEL and our member affiliates, such as the Electrical Safety Authority, along with our distributors, manufacturers and contractors alike, were all instrumental in bringing change to our industry to bring about better business practices, technological advancements and tools for succession for all to benefit.

Performance within our organization over the last few years has had excellent results. Overall, our total revenue of \$2,909,545 represents an increase of 100% from the previous year. OEL's excess of revenues over expenditures of \$186,855 represents an increase of 211% from the prior year, reflecting the efficiency of our operations. We continue to invest in people and programs, enabling us to provide high-quality services to you while remaining humble and true to our roots. Operations continued to execute several significant projects during the year. We delivered a range of electrical programs to clients in various sectors, including commercial, industrial, healthcare and education.

Looking ahead to the future, we remain optimistic about the opportunities within the electrical construction industry. We plan to continue to invest in people, technology and training partners to enhance our service delivery to our membership. I will continue to remain on the Executive Committee and the Board of Directors, but, as Past Chair, as there is still more work to do

To our staff: President, Stephen Sell; Director, Operations, Wendy Dobinson; Director, Member Services, Laurie Richardson; Manager, Member Services, Shelley Whetren; Member Services Representative, Barrett Rutherford; Marketing and Communications Manager, Bao Xiong; Program Coordinator, RoseMary MacVicar-Elliott; and Accountant, Tyler Warcop — all of you have played a huge part in my life for the last several years settling into this role. As Chair, it has truly been an honour and privilege to serve this organization and stand before you alongside other dedicated individuals at the forefront of

this association. Although I am not going away, I am ecstatic to have Vice-Chair, Doug McGinley of JPR Electrical Services Inc., taking over the reins come May to continue and guide this organization in the years to follow. Congratulations, Doug—it has been a pleasure to work alongside you. I have all the confidence in you to succeed.

In conclusion, I would like to thank our stakeholders, partners and colleagues alike for their continued support and trust in our organization. We remain committed to delivering value to our membership and making a positive impact on our industry and those who follow in our footsteps.

I will leave with the following quote.

"There are two things you should never waste your time on: Things that don't matter and people who think that you don't matter. It's never too late to change the road you're on no matter how far you've trad."

Sincerely,

Louie Violo, Chairman of the Board of Directors, Ontario Electrical League (2019 – 2023)



2022 BOARD OF DIRECTORS

EXECUTIVE COMMITTEE

POSITION	NAME	COMPANY			
Chair	Louie Violo	Phazer Electric			
1 st Vice-Chair	Doug McGinley	JPR Electrical Services Inc.			
2 nd Vice-Chair	Cameron Hann	Jestek Electric Ltd.			
Past Chair	Dale MacDonald	Honey Electric Ltd.			
Director	Dave Ackison	Ackison Electric			

DIRECTORS

NAME	COMPANY
Lori Bagazzoli	LEDVANCE LLC
George DeFrancesca	DeFran Electric Inc.
Emily Larose	Electrical Safety Authority
Mike Goodwin	Entegrus Powerlines Inc.
Craig Jewitt	Hydro One Networks Inc.
Rick Leduc	Leduc Electrical Services
Gord McBrien	G.R. McBrien & Associates
Jack Sanders	Townsend Electric Limited
Brian Yemen	Yemen Electric
Rick Leduc	Leduc Electrical Services
Gord McBrien	G.R. McBrien & Associates
Jack Sanders	Townsend Electric Limited
Brian Yemen	Yemen Electric

2022



LEAGUE COMMITTEES

CONTRACTOR COMMITTEE (CC)

Comprised of designated contractors from our chapters across the province, the OEL's Contractor Committee (CC) receives updates on the activities of ctrical Safety Authority's (ESA) Contractor Advisory Council (CoAC), Electrical Contractor Registration Agency Advisory Council (ECRA), Master Examining Committee (MEC) and OEL's Contractor Government Relations Committee (CGR).

This committee meets eight times a year and is informed on critical issues affecting contractors and their businesses.

Members of this committee are able to identify and act on proposed regulations and rule changes.

MANDATE: Comprised of designated contractors from our chapters across the province to receive updates on the activities of CoAC, ECRA, MEC and OEL's CGR Committee.

CONTRACTOR GOVERNMENT RELATIONS (CGR) COMMITTEE

With our public affairs representative, the CGR Committee strives to improve conditions on the political landscape for the electrical industry.

This committee meets monthly with more focus during the election season.

Members of this committee actively bring forth and advocate for issues that help promote and improve the electrical industry.

MANDATE: Strives to improve conditions the political landscape for the electrical industry.

CONTRACTOR **COMMITTEE**

By Cameron Hann, Jestek Electric Ltd.

Although things seem to be getting back to "normal" (except for a never-ending battle to get material), lately, I've been seeing more smiles from everyone. Please remember that any questions you may have can be sent to the OEL provincial office, which will then be forwarded to whoever is the best group to answer.

The Contractor Committee (CC) is constantly dealing with issues brought to our attention by contractors and individuals in our industry. Most times, these problems feel like a moving target - however, we persevere thanks to the expertise that the CC provides. It is a constant struggle to keep everyone happy with a wide variety of problems.

The Auditor General's report could be providing industry solutions had they taken the advice of the OEL Stakeholder Advisory Panel. With our upcoming conference in May, we hope to see a good turnout. Through fundraising efforts, we have successfully met with Premier Doug Ford and Monte McNaughton, Minister of Labour, Immigration, Training and Skills Development, and I can assure everyone that they are aware of the OEL and its issues.

In closing, please remember to be kind to our partners in the industry, as they have their own set of hurdles to negotiate.





2022 CONTRACTOR COMMITTEE

NAME	CHAPTER	COMPANY
Cameron Hann (Co-Chair)	Central Ottawa Valley Chapter	Jestek Electric Ltd.
Dave Ackison (Co-Chair)	Peterborough Chapter	Ackison Electric
Ron Bergeron	Seaway Valley Chapter	Bergeron Electric Ltd.
Shawn Blacklock	Durham Chapter	Blacklock Electric Limited
Steve Del Guidice	Elgin & District Chapter	ERTH Corporation
Rick Leduc	Kingston Chapter	Leduc Electrical Services
Dale MacDonald	Kent County Chapter	Honey Electric Ltd.
Doug McGinley	Halton Region Chapter	JPR Electrical Services Inc.
Al Merlo	Hamilton Chapter	Merlo Electric Inc.
Len Oosterhof	Kingston Chapter	Oosterhof Electric Services Ltd.
Jack Sanders	Durham Chapter	Townsend Electric
Mathiew Scratch	North Bay	TwoWiredGuys Ltd.
Rob Sloan	GTA West Chapter	Langstaff & Sloan Inc.
Nat Snyder	Waterloo Region Chapter	BSE Electrical Contractors
Glenn Sturdy	Barrie Simcoe Chapter	Sturdy Power Lines Ltd.
Louie Violo	GTA West Chapter	Phazer Electric
Wendon Wattam	Quinte Chapter	Anything Electric
Bruce Whitside	Tri-County Chapter	B.M. Whitside Electrical Contracting Ltd.
Jim Wilson	Barrie-Simcoe Chapter	James M. Wilson Holdings (2011) Limited
Brian Yemen	Central Ottawa Valley Chapter	Yemen Electric
Scott Yemen	Central Ottawa Valley Chapter	Yemen Electric

CONTRACTOR GOVERNMENT RELATIONS COMMITTEE

By Bernard Trottier, Solstice Public Affairs

OEL continues to have frequent interaction with key provincial government ministers and decision-makers to raise awareness of the Ontario Electrical League and to make its issues and opportunities known. At the OEL's April 2022 Electrical Industry Conference, Monte McNaughton, the Ontario Minister of Labour, Training and Skills Development, delivered a morning keynote speech and met with conference attendees. Also appearing at the conference was Toronto Councillor Brad Bradford, councillor for Ward 19 Beach ast York (and current Mayoral candidate), whose ward is home to the OEL's 1920s electric home exhibits on Regal Road and Gerrard Street East. These homes are an integral part of celebrating the 100th anniversary of the Ontario Electrical League.

The June 2, 20 Ontario election saw the consolidation of Doug Ford's Progressive Conservative majority, during a pro-development campaign that corred on the slogan "Let's Get It Done." The message was embraced by Ontarians who wanted to see more homes and public infrastructure built. The PCs were backed, notably, by Ontario's construction sector and most of Ontar postruction unions, through fund-raising and public endorsements. The OEL delivered letters of congratulations to key MPPs and Ministers with invitations for continued dialogue in the next legislature.

Minister McNaughton was re-instated as Ontario's Minister of Labour, Immigration, Training and Skills Development (with Immigration added



to his portfolio.) He and his Manager of Issues and Legislative Affairs were invited to the OEL's Etobicoke headquarters to meet Support Ontario Youth (SOY) participants as part of a Boot Camp event. He was joined by his caucus colleagues Charmaine Williams (Associate Minister of Women's Social and Economic Opportunity of Ontario), Stephen Crawford (MPP for Oakville and Parliamentary Assistant to the Minister of Finance) and David Smith, MPP for Scarborough-Centre and Parliamentary Assistant to the Minister of Labour, Immigration, Training and Skills Development.)

In October 2022, the OEL hosted a private fundraiser for Doug Ford in the Premier's riding of Etobicoke-North. In February 2023, OEL members again participated in a fundraising event at the Ontario PC Party's Leaders Dinner. During both of these events, the OEL's presence was highly visible, with the door further ced to dialogue on issues of mutual interest.

1:1 APPRENTICESHIP RATIO: FIVE YEARS IN

It has now been five full years since the implementation of a 1:1 apprenticeship ratio in Ontario, with the first full cohort of apprentices

2022

its five-year apprenticeships completing certified electricians. Since the and beco introduction of the 1:1 apprenticeship ratio, OEL members have been training more apprentices and reporting greater success in hiring young Ontarians In turn, this enhanced supply and flexibility fostered the growth and prosperity of member companies.

At the same time, OEL members continue to face significant shortages of skilled and qualified electricians. This speaks to how great the demand is for certified electricians and the need for the province to address the ongoing shortage of qualified workers in our field. OEL expects to continue to work with the government and with Skilled Trades Ontario to seek ways to fill skills shortages.

The OEL encourages its members to build into their businesses. OEL apprentices members have demonstrated this leadership in investing in their people as we build a better and safer Ontario.

ENDING WEEKEND AND HOLIDAY CERTIFICATION

The OEL Contractor Committee in its interactions with Minister McNaughton raised the issue of weekend/holiday union certifications and made specific legislative proposals to end this distortive practice. The OEL proposes that the Ontario government make amendments to the 1995 Labour Relations Act to ensure that construction employers and employees are properly represented when applications for bargaining unit certification are adjudicated before the Ontario Labour Relations Board (OLRB). For the purpose of defining the bargaining unit, the OEL proposes that the "date of application test" be replaced by a 7-day time frame up to and including the date of application. The OEL

proposes that the response period be extended from 2 days to 5 days to ensure that the OLRB has accurate information in making its decisions and to provide procedural fairness to all parties appearing before the OLRB.

These changes would be implemented across Ontario's construction industry, and OEL has the backing of other construction associations to help make these changes happen. A majority of construction industry OLRB certifications are for bargaining units of 9 or fewer employees, with the average size of the bargaining unit in these ce ation being about 4 employees. Over 10% of those certifications have occurred on weekends and holidays and it is the OEL's position that this practice must end.

The OEL will continue to press the government on changes that are both fair and long overdue.

EXPANSION OF SUPPORT ONTARIO YOUTH/SKILLS DEVELOPMENT FUND

The OEL remains supportive of the operations and activities of Support Ontario Youth. The organization continues to be very active, is gaining in recognition, and is expanding its activities to streamline and simplify the apprenticeship journey.

In its March 2023 budget, the Ontario government announced the expansion of the SDF to include a capital stream to build and renovate skilled trades training centers. The OEL is looking to expand its training capability across Ontario with investments in training facilities in Etobicoke, and Ottawa. We are optimistic that up-to-date training facilities will enhance the training experience for OEL trainees greatly, and that the OEL will be viewed as a valued partner in delivering that training.

ADVOCACY AT THE ELECTRICAL SAFETY AUTHORITY

The importance of having a strong, competent accountable and transparent Electrical Safety Authority (ESA) continues to be a priority for OEL.

Our members engage with the ESA at multiple levels, including by working with inspectors and sitting on the regulator's Board of Directors. Through its advocacy and recommendations, OEL aims to be a constructive voice in ensuring that adequate measures are in place to ensure the safety of its members and that of Ontarians

YOUR SUPPORT

The OEL's Government Relations program continues to be directly supported by the donations of members like you. The GR program has many reasons to feel proud of progress made in 2022. OEL members know that government changes can often feel slow to get made. It will take further effort on the relationship and legislative fronts to get results. Members are strongly encouraged to support the OEL's Government Relations fund and its work as we need to keep building on our track record of success. As the Ford government begins a new mandate, we must hold its members accountable to their promises and ensure that Ontario remains a great place to live, work, and do business.

Bernard Trottier has been a registered lobbyist for the Ontario Electrical League at Queen's Park since 2022. Bernard and his colleague Stewart Kiff are available to present on the OEL's Government Relations program directly to your OEL Chapter. Bernard can be reached at bernard@solsticanada.ca and Stewart can be reached at stewart@solsticecanada.ca

2022 CONTRACTOR **GOVERNMENT RELATIONS COMMITTEE**

NAME	COMPANY				
Dave Ackison	Ackison Electric				
Ron Bergeron	Bergeron Electric Ltd.				
Dale MacDonald	Honey Electric Ltd.				
Barry Moss	Four-O-One Electric Ltd.				
Walter Pamic	Power-Tek Electrical Services Inc.				
Dan Racicot	Dan Racicot Electric Ltd.				
Jack Sanders	Townsend Electric				
Glenn Sturdy	Sturdy Power Lines Ltd.				
Jason Thompson	Thompson Electric (Seeley's Bay) Ltd.				
Bernard Trottier	Solstice Public Affairs				



ELECTRICAL CONTRACTOR REGISTRATION AGENCY ADVISORY COUNCIL

By Cameron Hann, Jestek Electric Ltd.

This past year, the Electrical Contractor Registration Agency (ECRA) Advisory Council has been busy building templates for licence holders. Some of the updates we'd like to provide include the following:

- Administrative Monetary Penalties (AMPS) is set to roll out on April 1, 2023.
- The Continuing Education Committee (CEC) has now been formed and the Chair of CEC is an OEL member, as well as a member of the Contractor Committee.
- Auditor Generals Recommendation #12 has been rejected by the government and all parties.



We have made significant progress in the past year, but we recognize that there is much more work to be done. As always, we welcome your insight and guidance to help us stay on track and make informed decisions - don't forget that you can submit any licencing questions or concerns through the link found the OEL's newsletter, Weekly Dialogue. Your input is critical as we navigate challenges, seize opportunities and chart our course for the future.

2022 ELECTRICAL CONTRACTOR REGISTRATION AGENCY ADVISORY COUNCIL

Cameron Hann, OEL (Chair)

Larry Shaver, ECAO (Vice-Chair)

Steve Del Guidice, OEL

Larry Allison, ESA Consumer **Advisory Council**

Leo Grellett, ESA Appointee

Brian Smith, ESA Appointee

Joe Kurpe, ECAO

Catherine Taylor, Community at Large

Matthew Aston, Association of Municipal Clerks and Treasurers of Ontario (AMCTO)

Vince De Gasperis, Utility Contractors Association of Ontario

MASTER EXAMINING COMMITTEE

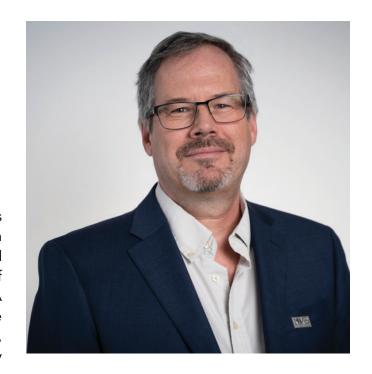
By Doug McGinley, IPR Electrical Services Inc.

The Master Examining Committee (MEC) is responsible for the content of the Master Electrician (ME) exam as well as the examination process and reports to ECRA. This committee is made up of representatives from the OEL, ECAO and ESA and meets four times a year. The members of the MEC are Doug McGinley, Chair (OEL), Glen Hicks, Vice-Chair (ECAO), Len Oosterhof (OEL), Roy Ellis-Callow (ECAO), Jeff Johnson (ESA) and Ray Yousef (ESA). We work with the ESA Director of Licensing and other ESA staff to run a productive committee.

Roy Ellis-Callow and Jeff Johnson filled seats vacated by outgoing representatives from ECAO and ESA, respectively. Non-voting member Frank Cazzola resigned from his position on the MEC. Frank was a valued member and provided valued information to the MEC.

The MEC held four meetings in 2022. The ME exam is available in three options, in-person written, in-person electronic and virtual proctored. The results of all three are closely monitored, and the results of the three sections comprising the exam have been consistent with each other, as have the final pass rate and score.

With the adoption of OESC 2021 in May 2022, we reviewed questions that are impacted by new code rules to ensure they are relevant. We have been working on updating the information on the website to make sure that candidates for the exam have the information they require to be prepared to take the exam. We have provided input to the



Continuing Education Committee (CEC), and the MEC Chair has a position on the CEC. Now that we have the Competency Profile, we will be working at making sure the ME is aligned with the competencies in the profile.

If anyone has concerns, questions or suggestions for the MEC, please contact us through the OEL provincial office.

2022 MASTER EXAMINING COMMITTEE

Doug McGinley, Chair (OEL)

Glen Hicks, Vice-Chair (ECAO)

Roy Ellis-Callow (ECAO)

Jeff Johnson (ESA)

Len Oosterhof (OEL)

Ray Yousef (ESA)

CONTRACTOR ADVISORY COUNCIL

By Shawn Blacklock, Blacklock Electric Limited

The Contractor Advisory Council (CoAC) has representatives from both OEL and ECAO as well as two independent electrical contractors. The purpose of CoAC is for electrical contractors to share concerns with ESA, and ESA allowing contractors to help shape future policies.

We had five virtual meetings in 2021, mainly d around the Auditor General's report. The two recommendations we heard were regarding administrative monetary penalties and mandatory continuing education for master electricians.

At our second meeting of the year in March, we elected a new chair, Dave Ackison. With our new chair, we were able to start setting agenda topics that are of concern to the contractors. In the October meeting, we discussed fused leads and stray neutral currents, as well as one of the Auditor General's recommendations about allowing unlicensed people to do "lowrisk installations". Every contractor was strongly against this recommendation and made our thoughts clear. Overall, it was a very productive year with OEL and ECAO meeting before the COAC meetings to discuss topics and hear each t of view before the meeting.



2022 CONTRACTOR **ADVISORY COUNCIL**

Dave Ackison, OEL (Chair)

Ron Bergeron, OEL

Shawn Blacklock, OEL

Doug McGinley, OEL

Scott Yemen, OEL

Ryan Delisle, ECAO

Stephen Green, ECAO

Mark Hopkins, ECAO

Joe Kurpe, ECAO

James McKellar, ECAO

Chris Ruber, ECAO

Robert Smith, ECAO

Dan Williams, Licensed Electrical Contractor

LEAGUE STAFF

Provincial Office as of November 2022



President STEPHEN SELL stephen.sell@oel.org



Director, Operations **WENDY DOBINSON** wendy.dobinson@oel.org



Director, Member Services -Central Ontario LAURIE RICHARDSON laurie.richardson@oel.org



Manager, Member Services Representative -Southwestern Ontario SHELLEY WHETREN shelley.whetren@oel.org



Member Services Representative - Eastern & **Northern Ontario** BARRETT RUTHERFORD barrett.rutherford@oel.org



Marketing and **Communications Manager BAO XIONG** bao.xiong@oel.org



Program Coordinator ROSEMARY MACVICAR-ELLIOTT rosemary@oel.org



Accountant TYLER WARCOP tyler.warcop@oel.org

MESSAGE FROM THE SECRETARY-**TREASURER**

By Stephen Sell, Ontario Electrical League President

In 2022, the OEL celebrated its 100th anniversary — and with the easing of COVID-19 restrictions, the OEL was able to host its first Electrical Industry Conference since 2019. The 2022 Electrical Industry Conference was a success and allowed our members to network with one another, as well as the event sponsors. The OEL's annual audited financial statements were presented at the Annual General Meeting held during the conference, and they showed that fiscal 2022 continued the success achieved last fiscal year.

The Employer Engagement Project once again met its target at fiscal year-end and helped the OEL add 160 new members during the year. The Project and the OEL's day-to-day operations allowed the OEL to double its revenue for the second straight fiscal year. The revenue increase was achieved, all the while the OEL carefully managed its expenses, resulting in the OEL increasing its net assets by \$186,855 overall. The Political Fund (Government



Relations Lobby Fund) is shown as a separate fund in the audited financial statements since the functions of the Political Fund are not directly related to the day-to-day operations carried out in the General Fund. Additionally, during the fiscal year, the net assets of the Ontario Skilled Trades Alliances were removed from the Political Fund. Looking at each fund separately, the net assets of the Political Fund increased by \$2,396 and the net assets of the day-to-day operations in the General Fund increased by \$184,459.

We look forward to a great 2023, and we thank our members and industry partners for allowing us to proudly serve you for over 100 years.



FINANCIAL SUMMARY

	G	eneral Fund	Poli	tical Fund		2022		2021
REVENUE	\$	1 904 000	\$		\$	1 904 002	¢	717 020
SDF Grant revenue (Note 6) Membership dues (Note 6)	Ф	1,804,092 545,933	Ф	-	Ф	1,804,092 545,933	\$	717,230 419,239
		,		-				52,192
League sponsored events Rental income		274,352 108,000		-		274,352 108,000		
Training revenue		90,355		-		90,355		92,490 33,529
Advertising		27,848		_		27,848		47,901
100th anniversary		21,989		-		21,989		47,901
Government grant (Note 10)		20,000		-		20,000		70,252
		6,900		-		6,900		9,500
Marketing Other		6,046		-		6,046		9,500 8,864
Donation		0,040		4,080		4,080		3,500
Donation		-		4,000		4,000		3,500
		2,905,515		4,080		2,909,595		1,454,697
EXPENSES								
SDF project expenses		1,782,977		-		1,782,977		740,741
Salaries and related benefits		252,548		-		252,548		281,589
Office		143,489		-		143,489		80,709
Contract service		104,628		-		104,628		70,848
Meals and entertainment		100,900		1,625		102,525		13,704
Training		71,467		-		71,467		44,819
Advertising and promotion		45,496		-		45,496		8,307
Bad debts		38,421		-		38,421		39,381
Equipment rentals		27,750		-		27,750		25,603
Professional fees		26,252		-		26,252		30,114
Travel and automotive		26,010		-		26,010		14,586
Amortization		24,147		-		24,147		7,998
Interest and bank charges		22,265		59		22,324		15,677
100th anniversary		18,759		-		18,759		54
Directors fees		12,500		-		12,500		-
Memberships		8,836		-		8,836		2,313
Insurance		8,627		-		8,627		7,843
Telephone and utilities		3,037		-		3,037		4,262
Postage and courier Donation		2,947 -		- -		2,947 -		2,210 2,306
2 STIGULOTI		2,721,056		1,684		2,722,740		1,393,064
	-	2,721,056		1,004		2,122,140		1,393,004
EXCESS OF REVENUE OVER EXPENSES FROM								
OPERATIONS		184,459		2,396		186,855		61,633
OTHER INCOME		-		-		-		(1,455
EXCESS OF REVENUE OVER	Φ.	404 450	¢	0.000	•	400.055	Φ.	00.470
EXPENSES	\$	184,459	\$	2,396	\$	186,855	\$	60,178



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