

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE
BENEFICIARIES**

**Financial Statements
December 31, 2020 and 2019**

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

Index

	<u>Page</u>
Independent Auditor's Report	2
Financial Statements	
Statement of Net Assets	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6
Independent Auditor's Report on Supplemental Information	13
Supplemental Schedule	14

Independent Auditor's Report

To the Trustee
Volkswagen Diesel Emissions Environmental
Mitigation Trust for Indian Tribe Beneficiaries

We have audited the accompanying statement of net assets of Volkswagen Diesel Emissions Environmental Mitigation Trust for Indian Tribe Beneficiaries (the "Trust") as of December 31, 2020 and 2019, the related statements of changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements referred to above present fairly, in all material respects, the financial position of Volkswagen Diesel Emissions Environmental Mitigation Trust for Indian Tribe Beneficiaries as of December 31, 2020 and 2019 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Plante & Moran, PLLC".

February 10, 2021

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

Statement of Net Assets
(Dollars in thousands)

	December 31, 2020	December 31, 2019
ASSETS		
Current Assets		
Cash and Cash Equivalents (Note 3)	\$ 2,215	\$ 1,640
Marketable Securities (Note 3)	21,563	38,524
Tax Refund Receivable (Note 5)	35	37
Other Current Assets	31	34
Total Current Assets	23,844	40,235
Fixed Assets - net	5	6
Prepaid Expenses	176	207
TOTAL ASSETS	24,025	40,448
LIABILITIES		
Current Liabilities		
Accounts Payable and Other Current Liabilities	14	60
Beneficiaries' Distributions Payable	171	369
Unsettled Trades Payable	-	769
TOTAL LIABILITIES	185	1,198
NET ASSETS	\$ 23,840	\$ 39,250

See Accompanying Notes to Financial Statements

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

Statement of Changes in Net Assets
(Dollars in thousands)

	For the year ended December 31, 2020	For the year ended December 31, 2019
Net Assets, Beginning of period	\$ 39,250	\$ 58,592
Increase (Decrease) in Net Assets		
Investment Income	241	1,217
Distributions to Beneficiaries	(15,098)	(19,789)
Trust Expenses (Note 7)	(553)	(770)
Net Decrease in Net Assets	<u>(15,410)</u>	<u>(19,342)</u>
Net Assets, End of period	<u>\$ 23,840</u>	<u>\$ 39,250</u>

See Accompanying Notes to Financial Statements

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

Statement of Cash Flows
(Dollars in thousands)

	The Year Ended December 31, 2020	The Year Ended December 31, 2019
Cash Flows from (used in) Operating Activities		
Changes in Net Assets	\$ (15,410)	\$ (19,342)
Adjustments to Reconcile Change in Net Assets to Net Cash used in Operating Activities		
Depreciation and Amortization	1	1
Change in Fair Value of Marketable Securities	258	(138)
Changes in Operating Assets and Liabilities:		
Tax Refund Receivable	2	(37)
Accrued Interest Receivable	4	7
Prepaid Expenses	30	36
Beneficiaries' Distributions Payable	(198)	369
Accounts Payable and Other Current Liabilities	(45)	(7)
Net Cash Flows used in Operating Activities	(15,358)	(19,111)
Cash flows from (used in) investing activities		
Purchase of Marketable Securities	(86,570)	(136,580)
Proceeds from Sales and Maturities of Marketable Securities	102,503	149,658
Net Cash Flows from Investing Activities	15,933	13,078
Net Change in Cash	575	(6,033)
Cash and Cash Equivalents, Beginning of period	1,640	7,673
Cash and Cash Equivalents, End of period	\$ 2,215	\$ 1,640

See Accompanying Notes to Financial Statements

VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES

Notes to Financial Statements December 31, 2020 and 2019 (Dollars in thousands)

Note 1 – Description of Trust

Establishment of Trust

Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia (the “State Trust”) and Volkswagen Diesel Emissions Environmental Mitigation Trust for Indian Tribe Beneficiaries (the “Indian Tribe Trust”), collectively the “Trusts”, have been established by order of the United States District Court for the Northern District of California in accordance with a Partial Consent Decree on October 25, 2016 (“First Partial Consent Decree” or “2.0 Liter”) in re: Volkswagen “Clean Diesel” Marketing, Sales Practices, and Products Liability Litigation, MDL No. 2672 CRB (JSC) (Dkt. No. 2103-1), among Volkswagen AG, Audi AG, Volkswagen Group of America, Inc., and Volkswagen Group of America Chattanooga Operations, LLC (collectively, the “Settling Defendants”), the United States, and the State of California. In that case, the Court also entered a Second Partial Consent Decree (Dkt. No. 3228-1) on May 17, 2017 (the “Second Partial Consent Decree” or “3.0 Liter”), among the Settling Defendants, Dr. Ing. h.c. F. Porsche AG, and Porsche Cars North America, Inc. (collectively, the “Defendants”), the United States, and the State of California.

The Defendants and Wilmington Trust, N.A. (the “Trustee”) have entered into an Environmental Mitigation Trust Agreement for State Beneficiaries (hereinafter, the “State Trust Agreement”)—i.e., for the 50 States, Puerto Rico, and the District of Columbia—and established the environmental mitigation trust described therein (the “State Mitigation Trust” or “State Trust”). They have concurrently entered into a separate Environmental Mitigation Trust Agreement for Indian Tribe Beneficiaries (hereinafter, the “Indian Tribe Trust Agreement”)—i.e., for federally-recognized Indian Tribes—and established the environmental mitigation trust described in that agreement (“Indian Tribe Mitigation Trust” or “Indian Tribe Trust”).

The State Mitigation Trust and the Indian Tribe Mitigation Trust were both approved by Court Order on September 19, 2017 (the “Approval Order”) and final fully-executed versions were filed with the Court on October 2, 2017, establishing October 2, 2017 as the Effective Date for each Trust pursuant to the terms of the Approval Order (the “Effective Date”).

The Consent Decrees required the Defendants to establish the Indian Tribe Trust to fund environmental mitigation projects that reduce emissions of nitrogen oxides (NOx) where the subject vehicles were, are, or will be operated (“Eligible Mitigation Actions”), and to pay for Trust Administration Costs as set forth in the Indian Tribe Trust Agreement.

The purpose of the Indian Tribe Trust is to expeditiously and efficiently fund Eligible Mitigation Actions to be proposed and administered by the Indian Tribe Beneficiaries (the “Beneficiaries”) subject to the requirements of the Consent Decrees and the terms of the Indian Tribe Trust Agreement and to provide funds for the administration and operations in accordance with the terms of the Indian Tribe Trust Agreement, as set forth therein. The goal of each Eligible Mitigation Action shall be to achieve reductions of NOx emissions in the United States.

Funding of Trust

The Indian Tribe Trust and the State Trust were funded with Mitigation Trust Payments (the “Settlement Funding”) according to the terms of the Consent Decree: (1) 97.99% of the Mitigation Trust Payments from the First Partial Consent Decree (2.0 Liter) was allocated to the State Mitigation Trust and 2.01% to the Indian Tribe Mitigation Trust; and (2) 97.70% of the Mitigation Trust Payments from the Second Partial Consent Decree (3.0 Liter) was allocated to the State Trust and 2.30% to the Indian Tribe Trust.

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019
(Dollars in thousands)**

(Note 1 – Continued)

The Consent Decrees required total funding for the Indian Tribe Trust by the Settling Defendants of \$59.3 million with \$54.4 million allocated to the beneficiaries of the Indian Tribe Trust and \$4.9 million allocated to the Tribe Trust Administration Costs. All Mitigation Trust Payments required by the Consent Decrees were received by the Indian Tribe Trust during 2018 and 2017.

Note 2 – Summary of Significant Accounting and Reporting Policies

Basis of Presentation

The financial statements and accompanying notes have been prepared using the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

Cash and Cash Equivalents

Cash and cash equivalents consist of amounts held in bank accounts or money market funds.

Marketable Securities

Marketable securities at December 31, 2020 and 2019 consist of short term investments in U.S. Treasury bills. The Indian Tribe Trust has valued these securities at fair value.

Property and Equipment

Property and equipment including website development costs are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are calculated on a straight-line basis over estimated service lives of three to ten years.

Other Assets

Other assets consist principally of accrued investment income and prepaid expenses.

Accounts Payable and Other Liabilities

Accounts payable and other liabilities represent amounts due to professionals, other service providers and vendors for services rendered through the end of the period.

Beneficiaries' Distribution Payable

Beneficiaries' Distributions Payable represents amounts due to beneficiaries where a Beneficiary Eligible Mitigation Action Certification (Appendix D-4) has been approved by the Trustee at period end but has yet to be paid.

Unsettled Trades Payable

Unsettled Trades Payable represents pending trades of marketable securities the Trust has entered into but not settled at period end. These are non-cash transactions and accordingly are not reflected in the statement of cash flows.

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019
(Dollars in thousands)**

(Note 2 – Continued)

Income Taxes

The Indian Tribe Trust is intended to be a qualified settlement fund (“QSF”) pursuant to section 468B of the Internal Revenue Code, 26 U.S.C. (the “Code”) 468B, and related Treasury Regulations. The Indian Tribe Trust Agreement required the Trustee to pursue a private letter ruling from the Internal Revenue Service (the “PLR”) confirming that the Indian Tribe Trust will be treated as a QSF pursuant to code section. The Indian Tribe Trust received a PLR in February 2019 confirming it is a QSF pursuant to Code Section 468B and the Treasury Regulations promulgated thereunder and it may exclude from its gross income, under Treasury Regulation section 1.468-2(b)(1), the assets transferred to it from the Settling Defendants after its establishment as a QSF pursuant to the Consent Decrees. In general, a QSF computes taxable income in the same manner as a corporation but pays federal income tax using trust income tax rates on its modified gross income. Modified gross income includes gross income pursuant to Code Section 61, less administrative expenses, certain losses from the sale, exchange or worthlessness of property, and net operating losses. See Note 5 for additional information on federal income taxes.

The Indian Tribe Trust generates gross income in the form of interest and maturities of treasury bills which is reduced by administrative expenses and accumulated net operating losses to compute modified gross income. As the Indian Tribe Trust is a taxable entity for federal income tax purposes, a current income tax liability or asset, if any, is recognized for estimated taxes payable or receivable for the year. Deferred tax liabilities and assets are recognized for the estimated future tax effects of temporary differences between financial reporting and tax accounting. Deferred tax assets are reviewed for recoverability and valuation allowances are provided as necessary.

The Indian Tribe Trust is not subject to state income taxes under current law. Accordingly, no current state income tax liabilities and assets are recorded.

The Indian Tribe Trust recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authority, based on the technical merits of the position, review of available evidence and consultation with Trust professionals.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities. These estimates are subject to known and unknown risks, uncertainties and other factors that could materially impact the amounts reported and disclosed in the financial statements and related footnotes.

Subsequent Events

The Indian Trust evaluated events and transactions occurring between December 31, 2020 and February 10, 2021, which is the date that the financial statements were available to be issued, for disclosure and recognition purposes.

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019
(Dollars in thousands)**

Note 3 – Cash and Cash Equivalents and Marketable Securities

As of December 31, 2020, and 2019, cash and cash equivalents and U.S. treasury bills are comprised of the following:

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Cash	\$ 797	\$ 795
Money Market Funds	1,418	845
U.S. Treasury Bills	21,563	38,524
Total	<u>\$ 23,778</u>	<u>\$ 40,164</u>

Note 4 – Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value. The Indian Tribe Trust's Cash Equivalents and Marketable Securities are presented as provided by this hierarchy.

Level 1—In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets and liabilities that the Indian Tribe Trust has the ability to access.

Level 2—Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets or liabilities in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3—Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset or liability. The Indian Tribe Trust had no assets or liabilities that are measured with Level 3 inputs at December 31, 2020 and 2019.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Indian Tribe Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

The Indian Tribe Trust also holds other financial instruments not measured at fair value on a recurring basis, including funding receivable, accounts payable and other assets. The fair value of these assets and liabilities approximates the carrying amounts in the accompanying financial statements due to the short maturity of such instruments.

The following table presents information about the Indian Tribe Trust's assets measured at fair value on a recurring basis at December 31, 2020 and 2019 and the valuation techniques used by the Indian Trust to determine those fair values.

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019
(Dollars in thousands)**

(Note 4 – Continued)

	December 31, 2020			Total
	Level 1	Level 2	Level 3	
Assets:				
Cash Equivalents:				
Money Market Funds	\$ 1,418	\$ -	\$ -	\$ 1,418
Marketable Securities:				
U.S. Treasury Bills	-	21,563	-	21,563
Total	\$ 1,418	\$ 21,563	\$ -	\$ 22,981

	December 31, 2019			Total
	Level 1	Level 2	Level 3	
Assets:				
Cash Equivalents:				
Money Market Funds	\$ 845	\$ -	\$ -	\$ 845
Marketable Securities:				
U.S. Treasury Bills	-	38,524	-	38,524
Total	\$ 845	\$ 38,524	\$ -	\$ 39,369

The following are descriptions of the valuation methodologies used for assets measured at fair value.

- Due to their short-term liquid nature, the fair value of cash equivalent approximates carrying value.
- Due to their short-term maturities, the fair value of U.S. Treasury bills approximates their principal amounts.

The Indian Tribe Trust's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no such transfers during the year ended December 31, 2020 and 2019.

Note 5 – Income Taxes

The Indian Tribe Trust received a PLR (see Note 2 – Income Taxes) in February 2019 confirming it is a QSF pursuant to Code Section 468B and the Treasury Regulations promulgated thereunder and it may exclude from its gross income, under Treasury Regulation section 1.468-2(b)(1), the assets transferred to it from the Settling Defendants after its establishment as a QSF pursuant to the Consent Decrees.

The Indian Tribe Trust calculates taxable income in the same manner as a C corporation at a rate of 37.0% using trust income tax rates on its modified gross income, pursuant to Code Section 468B and the Treasury Regulations promulgated thereunder for the years ended 2020 and 2019. Modified gross income includes gross income pursuant to Code Section 61, less administrative expenses, certain losses from the sale, exchange or worthlessness of property, and net operating losses.

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019**

(Dollars in thousands)

(Note 5 – Continued)

The Tribe Trust has incurred net operating losses since its inception, including for 2020 and 2019. Accordingly, the Tribe Trust has not recognized an income tax benefit for the years ended December 31, 2020 and 2019. Due to uncertainty as to the realization of the net operating loss carryforwards as a result of the Tribe Trust's limited operating history and operating losses since inception, a full valuation allowance has been recorded against the Tribe Trust's net operating loss carryforwards deferred tax asset.

Note 6 – Related Party Transactions

Pursuant to the First Partial Consent Decree, the Court appointed Wilmington Trust, N.A, as Trustee of the Environmental Mitigation Trust to administer the Indian Tribe Mitigation Trust. Wilmington Trust N.A. is acting in two separate and distinct roles: 1) as the Trustee of the Indian Tribe Mitigation Trust; and 2) as the Investment Manager of the Trust Assets. The fees and commissions charged by Wilmington Trust N.A. are consistent with the standard fees and commissions charged by Wilmington Trust N.A. to unrelated third parties in negotiated transactions.

The following tables are the fees and commissions due to Wilmington Trust N.A. as of December 31, 2020 and 2019, and the fees and commissions charged by Wilmington Trust N.A. during the year ended December 31, 2020 and 2019.

	December 31, 2020	December 31, 2019
Accrued Investment Management Fee	\$ 1	\$ 2
Total Liabilities	\$ 1	\$ 2
	For the Year ended December 31, 2020	For the Year ended December 31, 2019
Expenses		
Trust Administration Fee	\$ 15	\$ 15
Trust Advanced Flat Fee	5	5
Trust Investment Management Fee	18	30
Total Expenses	\$ 38	\$ 50

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Notes to Financial Statements
December 31, 2020 and 2019
(Dollars in thousands)**

Note 7 – Trust Expenses

Trust expenses for the year ended December 31, 2020 and 2019 are comprised of the following:

	For the Year ended December 31, 2020	For the Year ended December 31, 2019
Trust Administration Costs	\$ 278	\$ 364
Trust Investment Management Fees	15	30
Technical Advisory Fees	260	376
	<u>\$ 553</u>	<u>\$ 770</u>

Independent Auditor's Report on Supplemental Information

To the Trustee
Volkswagen Diesel Emissions Environmental
Mitigation Trust for Indian Tribe Beneficiaries

We have audited the financial statements of Volkswagen Diesel Emissions Environmental Mitigation Trust for Indian Tribe Beneficiaries (the "Trust") as of and for the years ended December 31, 2020 and 2019 and have issued our report thereon dated February 10, 2021, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the 2020 and 2019 financial statements as a whole. The supplemental trust administration costs actual versus budget schedule is presented for the purpose of additional analysis rather than to present the financial position, changes in net assets, and cash flows of the Trust and is not a required part of the financial statements.

This supplemental information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the 2020 and 2019 financial statements. The information has been subjected to the auditing procedures applied in the audits of the 2020 and 2019 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2020 and 2019 financial statements as a whole.

Plante & Moran, PLLC

February 10, 2021

**VOLKSWAGEN DIESEL EMISSIONS ENVIRONMENTAL
MITIGATION TRUST FOR INDIAN TRIBE BENEFICIARIES**

**Supplemental Schedule
Trust Administration Costs Actual vs. Budget
(Dollars in thousands)**

The Year Ended December 31, 2020 (Unaudited)

(in thousands)	Actual Accrual Basis	Accrual to Cash Adjustments	Actual Cash Basis	Budget	Variance
Trust Administrator Costs	\$ 22	\$ (1)	\$ 21	\$ 23	\$ (2)
Trust Counsel	130	(7)	123	100	23
Trust Accountants	24	(1)	23	58	(35)
Tax Return Preparation	37	1	38	15	23
Trust Audit	35	4	39	50	(11)
Tax Counsel	9	35	44	10	34
Consultants	-	-	-	24	(24)
Website Support	1	(1)	-	-	-
Intralinks	1	-	1	1	-
Insurance	30	(30)	-	-	-
Contingency Expenses	(11) *	1	(10)	25	(35)
Administration Cost Total	\$ 278	\$ 1	\$ 279	\$ 306	\$ (27)

* State taxes refund

The Year Ended December 31, 2019 (Unaudited)

(in thousands)	Actual Accrual Basis	Accrual to Cash Adjustments	Actual Cash Basis	Budget	Variance
Trust Administrator Costs	\$ 25	\$ (4)	\$ 21	\$ 23	\$ (2)
Trust Counsel	129	16	145	485	(340)
Tax Counsel	78	(9)	69	15	54
Trust Accountants	31	(1)	30	58	(28)
Trust Audit	43	1	44	50	(6)
Tax Return Preparation	22	(3)	19	50	(31)
Consultants	22	15	37	41	(4)
Website Support	1	-	1	-	1
Intralinks	2	(1)	1	1	-
Insurance	31	(31)	-	-	-
Contingency Expenses	10	(10)	-	25	(25)
Administration Cost Total	\$ 394	\$ (27)	\$ 367	\$ 748	\$ (381)