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Retirement Administrator



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MENDOCINO COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
625-B KINGS COURT
UKIAH, CALIFORNIA 95482-5027

Date: January 21, 2015
To: Board of Retirement
From: James Wilbanks, Retirement Administrator
Stan Conwell, Financial & Investment Officer
Subject: Monthly Investment Report (All figures are Preliminary)

1. Unrealized Gain / (Loss) Analysis – Cost and Market Bases

As of November 30, 2014 the total unrealized gain in investments was \$99,478,830 or \$99,937,004 including the change in cash. Unrealized gains for the month were \$5,828,186 bringing the fiscal year change in market value to \$252,170. Most of the funds' figures detailed in Attachment A are as of November 30, 2014. The RREEF America REIT II fund and the Cornerstone Fund provide valuation updates on a quarterly basis and are valued as of September 30, 2014. US equity markets extended the gains that began in mid-October into November. The major US indices reached new highs during the month despite weakness in the energy sector created by the sharp drop in oil prices. OPEC's decision to keep production levels unchanged may put pressure on some energy stocks, but the drop in oil prices should provide a solid boost to the broader economy. Investments in this report are tracked using fair market value which is the current valuation method used for financial reporting. The total assets of \$440,547,495 reported on Attachment A differ from the plan assets because this figure only includes investments and cash and does not include \$186,825 in receivables. Please note that rounding may occur in the attached reports and can cause figures to vary by a few dollars.

2. Investment Portfolio – Target Analysis

The Target Analysis for the Investment Portfolio as of November 30, 2014 is shown on Attachment B. This analysis includes the market value of each fund, actual percentage, target percentage, target percentage in dollars and the difference in dollars. A rebalance was completed in October 2014 to raise cash and bring allocations closer to target. The strong relative performance in large cap equities contributed to its current slight over allocation. All investment classes are well within target ranges.

Mendocino County Employee Retirement Association
Unrealized Gain (Loss) Analysis - Callan Basis
November 30, 2014

	A	B	C	E	F		
	Cost Basis	Market Value	Unrealized Gain	Start of Fiscal Year Market Value	Fiscal Year Change in Market Value	Updated to	
Domestic Fixed Income							
1402	PIMCO - Total Return Institutional	\$ 57,093,396	\$ 60,713,251	\$ 3,619,855	\$ 57,374,762	\$ 3,338,489	11/30/2014
1401	Dodge & Cox - Income Fund	58,194,743	60,403,360	2,208,617	58,101,916	2,301,443	11/30/2014
	Total Domestic Fixed Income	115,288,139	121,116,611	5,828,472	115,476,679	5,639,933	
Small Cap Equities Growth							
1441	Alliance Bernstein - US Small Cap Growth Fund	1,967,850	6,436,457	4,468,607	6,694,534	(258,077)	11/30/2014
1445	RS Investments - Small Cap Growth Fund Y	2,445,443	4,997,616	2,552,173	4,732,133	265,482	11/30/2014
	Total Small Cap Growth	4,413,293	11,434,073	7,020,780	11,426,667	7,405	
1443	AMG Funds - Micro-Cap Institutional	5,613,150	7,981,561	2,368,411	8,035,800	(54,239)	11/30/2014
	Total Small/Micro Cap Equities Growth	10,026,443	19,415,634	9,389,191	19,462,467	(46,833)	
Small Cap Value							
1444	Prudential	10,075,197	12,522,818	2,447,621	12,598,958	(76,140)	11/30/2014
	Total Small Cap Value	10,075,197	12,522,818	2,447,621	12,598,958	(76,140)	
	Total small cap equities	20,101,639	31,938,451	11,836,812	32,061,425	(122,973)	
Mid Cap Growth							
1464	Morgan Stanley	3,215,188	4,917,390	1,702,202	4,777,614	139,776	11/30/2014
1463	Janus - Enterprise Fund	3,248,290	5,038,957	1,790,666	4,758,310	280,647	11/30/2014
	Total Mid Cap Growth	6,463,478	9,956,347	3,492,869	9,535,924	420,423	
Mid Cap Value							
1466	Fidelity Low Priced Stock Fund	3,021,125	5,005,255	1,984,130	4,894,239	111,016	11/30/2014
1465	Royce - Total Return Fund	3,099,272	4,712,717	1,613,445	4,817,934	(105,217)	11/30/2014
	Total Mid Cap Value	6,120,398	9,717,972	3,597,574	9,712,173	5,799	
	Total mid cap equities	12,583,876	19,674,319	7,090,443	19,248,097	426,222	
Large Cap Growth							
	Vanguard Institutional Index Fund	18,324,247	22,254,034	3,929,787	23,915,904	(1,661,870)	11/30/2014
	Total Large Cap Core	18,324,247	22,254,034	3,929,787	23,915,904	(1,661,870)	
1481	Harbor Capital Appreciation Fund	13,967,162	24,498,992	10,531,830	23,908,392	590,599	11/30/2014
1483	Janus - Research Fund	13,420,787	24,342,380	10,921,593	24,594,682	(252,302)	11/30/2014
	Total Large Cap Growth	27,387,949	48,841,372	21,453,423	48,503,075	338,297	
Large Cap Value							
1487	Dodge & Cox - Stock Fund	12,852,298	23,399,510	10,547,212	23,740,685	(341,175)	11/30/2014
1484	ROBECO	14,500,000	24,791,771	10,291,771	23,467,671	1,324,100	11/30/2014
	OPEN	-	-	-	-	-	
	Total Large Cap Value	27,352,298	48,191,281	20,838,983	47,208,356	982,925	
	Total Large Cap Equities	73,064,494	119,286,686	46,222,192	119,627,334	(340,648)	
International Stock							
1422	American Funds - EuroPacific	14,483,457	21,207,931	6,724,474	21,616,103	(408,172)	11/30/2014
1423	Harbor international	16,851,171	20,074,749	3,223,579	21,451,634	(1,376,885)	11/30/2014
1421	Columbia Management - International Fund	6,846,393	10,887,580	4,041,187	11,776,362	(888,782)	11/30/2014
1424	Janus Overseas	19,419,786	17,364,429	(2,055,357)	19,581,811	(2,217,382)	11/30/2014
1425	Mondrian	17,299,962	21,180,488	3,880,526	22,571,671	(1,391,183)	11/30/2014
1426	Oakmark	11,294,175	15,663,588	4,369,413	16,478,315	(814,727)	11/30/2014
	Total International Stock	86,194,944	106,378,766	20,183,822	113,475,897	(7,097,131)	
Real Estate							
1503	RREEF - Commingled Fund	6,651,482	8,365,657	1,714,174	7,623,257	742,400	11/30/2014
1502	RREEF - America REIT II	13,082,984	17,116,834	4,033,850	16,484,323	632,511	9/30/2014
1504	Cornerstone Fund	10,327,301	12,933,478	2,606,177	12,561,621	371,857	9/30/2014
	625 Kings Court	901,112	864,000	(37,112)	864,000	-	
	Total Real Estate	30,962,879	39,279,968	8,317,089	37,533,200	1,746,768	
	Total Investments	338,195,971	437,674,801	99,478,830	437,422,631	252,170	
	Total Invested Funds	\$ 338,195,971	\$ 437,674,801	\$ 99,478,830	\$ 437,422,631	252,170	

Note 1

	Balance Beg of Year	Balance End of Period	Change
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Cash in County Treasury	\$ 2,414,520	\$ 2,872,694	\$ 458,174
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Total all available funds	\$ 340,610,491	\$ 440,547,495	\$ 99,937,004
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Note 1 The fiscal year change does not account for funds sold in their entirety and therefore does not tie to Income Statement

Note 2 Differences between this report and the balance sheet of a few dollars may occur due to rounding

**Mendocino County Employee Retirement Association
Investment Portfolio - Target Analysis
November 30, 2014**

	A	B	C	D	F	G	H
	Market Value of Investments	Cash Reserved	Total Available	Percent of Portfolio	Target % (2013 Study)	Target In Dollars	Difference In Dollars
Domestic Fixed Income							
PIMCO - Total Return Institutional	\$ 60,713,251		\$ 60,713,251	13.87%	14.000%	\$ 61,274,472	\$ (561,221)
Dodge & Cox - Income Fund	60,403,360		60,403,360	13.80%	14.000%	61,274,472	(871,112)
Total Domestic Fixed Income	121,116,611	-	121,116,611	27.67%	28.000%	122,548,944	(1,432,333)
Small Cap Equities Growth							
Alliance Bernstein - US Small Cap Growth Fund	6,436,457		6,436,457	1.47%	1.500%	6,565,122	(128,665)
RS Investments - Small Cap Growth Fund Y Managers - Micro-Cap Institutional	4,997,616		4,997,616	1.14%	1.100%	4,814,423	183,193
	7,981,561		7,981,561	1.82%	1.900%	8,315,821	(334,260)
Total Small Cap Equities Growth	19,415,634	-	19,415,634	4.44%	4.500%	19,695,366	(279,733)
Small Cap Value							
Prudential	12,522,818		12,522,818	2.86%	2.700%	11,817,220	705,598
Total Small Cap Value	12,522,818	-	12,522,818	2.86%	2.700%	11,817,220	705,598
Total Small Cap Equities	31,938,451	-	31,938,451	7.30%	7.200%	31,512,586	425,866
Mid Cap Growth							
Morgan Stanley	4,917,390		4,917,390	1.12%	1.150%	5,033,260	(115,870)
Janus - Enterprise Fund	5,038,957		5,038,957	1.15%	1.150%	5,033,260	5,697
Total Mid Cap Growth	9,956,347	-	9,956,347	2.27%	2.300%	10,066,520	(110,174)
Mid Cap Value							
Fidelity Low Priced Stock Fund	5,005,255		5,005,255	1.14%	1.150%	5,033,260	(28,005)
Royce - Total Return Fund	4,712,717		4,712,717	1.08%	1.150%	5,033,260	(320,543)
Total Mid Cap Value	9,717,972	-	9,717,972	2.22%	2.300%	10,066,520	(348,548)
Total Mid Cap Equities	19,674,319	-	19,674,319	4.50%	4.600%	20,133,041	(458,722)
Large Cap Core							
Vanguard Institutional Index Fund	22,254,034		22,254,034	5.08%	4.900%	21,446,065	807,968
Total Large Cap Core	22,254,034	-	22,254,034	5.08%	4.900%	21,446,065	807,968
Large Cap Growth							
Harbor Capital Appreciation Fund	24,498,992		24,498,992	5.60%	5.300%	23,196,764	1,302,227
Janus - Research Fund	24,342,380		24,342,380	5.56%	5.300%	23,196,764	1,145,616
Total Large Cap Growth	48,841,372	-	48,841,372	11.16%	10.600%	46,393,529	2,447,843
Large Cap Value							
Dodge & Cox Stock Fund	23,399,510		23,399,510	5.35%	5.300%	23,196,764	202,745
ROBECO	24,791,771		24,791,771	5.66%	5.300%	23,196,764	1,595,007
Total Large Cap Value	48,191,281	-	48,191,281	11.01%	10.60%	46,393,529	1,797,752
Total Large Cap Equities	119,286,686	-	119,286,686	27.25%	26.10%	114,233,123	5,053,563
International Stock							
American Funds - EuroPacific	21,207,931		21,207,931	4.85%	4.700%	20,570,716	637,215
Harbor International	20,074,749		20,074,749	4.59%	4.700%	20,570,716	(495,966)
Columbia Management - International Fund	10,887,580		10,887,580	2.49%	2.500%	10,941,870	(54,290)
Janus Overseas	17,364,429		17,364,429	3.97%	4.700%	20,570,716	(3,206,286)
Mondrian	21,180,488		21,180,488	4.84%	4.700%	20,570,716	609,772
Oakmark	15,663,588		15,663,588	3.58%	3.800%	16,631,642	(968,054)
Total International Stock	106,378,766	-	106,378,766	24.31%	25.100%	109,856,375	(3,477,609)
Real Estate							
RREEF - Comingled Fund	8,365,657		8,365,657	1.91%	1.800%	7,878,146	487,510
RREEF - America REIT II	17,116,834		17,116,834	3.91%	3.500%	15,318,618	1,798,216
Cornerstone Fund	12,933,478		12,933,478	2.96%	3.500%	15,318,618	(2,385,140)
625 Kings Court	864,000		864,000	0.20%	0.200%	875,350	(11,350)
Total Real Estate	39,279,968	-	39,279,968	8.97%	9.00%	39,390,732	(110,764)
Total Investments	437,674,801	-	437,674,801	100.00%	100.00%	437,674,801	(0)
Cash in County Treasury	2,872,694		2,872,694	0.652%	0.000%	-	-
Total All Available Funds	440,547,495	-	440,547,495	100.652%	100.000%	437,674,801	(0)

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Retirement Administrator



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EMPLOYEES' RETIREMENT ASSOCIATION
625-B KINGS COURT
UKIAH, CALIFORNIA 95482-5027

Date: January 21, 2015
To: Board of Retirement
From: James Wilbanks, Retirement Administrator
Stan Conwell, Financial & Investment Officer
Subject: Monthly Financial Report

A. Regular Monthly Financial Reports

The preliminary monthly reports for the month ending November 30, 2014 are included for your review.

1. Statement of Plan Net Position

This report details a "snapshot" of asset and liability account balances as of November, 2014. The report indicates the assets available for future payments to retirees and any current liabilities owed. Cash decreased to \$2.8 million in November, but total net position increased to \$440,487,406 due mainly to unrealized investment gains. Property and Equipment was removed as a line item from the report because of its zero balance.

2. Statement of Changes in Plan Net Position

This report details a view of the current fiscal year additions to and deductions from the plan. It covers both monthly and fiscal year-to-date activity through November 30, 2014. For the month there was an increase in net assets of \$4.8 million which can be mostly attributed to unrealized investment gains. The YTD change in position is (\$1,821,038). The quarterly investment fee, from Mondrian Investment Group, was paid this month. As always with these reports, rounding may yield differences of a few dollars.

3. Cash Flow Analysis

This report reviews the sources and uses of cash during the reporting period (November, 2014) as well as year-to-date activity. MCERA monitors the cash within the fund in accordance with the cash flow policy. Cash decreased by \$982,205 during the month. A cash forecast will be conducted in the coming months to determine when cash will need to be raised.

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
STATEMENT OF PLAN NET POSITION
November 30, 2014
Preliminary

ASSETS

CASH AND EQUIVALENTS

Trust Cash-held at county \$ 2,872,694

TOTAL CASH AND EQUIVALENTS 2,872,694

CURRENT ASSETS

Accounts Receivable 112,843
 Recoupments 73,982

TOTAL CURRENT ASSETS 186,825

INVESTMENTS, ADJUSTED TO MARKET

Unrealized Gain(Loss) Invest 99,478,830
 Fixed Income 115,288,138
 International Equities 86,194,944
 Small Cap Equities 20,101,640
 Mid Cap Equities 12,583,877
 Large Cap Equities 73,064,494
 Real Estate 30,962,878

TOTAL INVESTMENTS, AT MARKET 437,674,801

TOTAL ASSETS \$ 440,734,320

LIABILITIES

CURRENT LIABILITIES

Accounts Payable \$ 79,688
 Accrued Wages - 1920 Account 167,226

TOTAL CURRENT LIABILITIES 246,914

TOTAL NET POSITION \$ 440,487,406

Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
STATEMENT OF CHANGES IN PLAN NET POSITION
For the Five Months Ended November 30, 2014
Preliminary

	CURRENT MONTH	YEAR TO DATE
ADDITIONS		
CONTRIBUTIONS		
Employer	\$ 1,104,120	\$ 6,033,121
Plan Members	354,269	1,878,449
	<hr/>	<hr/>
TOTAL CONTRIBUTIONS	1,458,389	7,911,570
	<hr/>	<hr/>
INVESTMENT INCOME		
Unrealized Gain/(Loss) Invests	5,828,186	(416,603)
Rental Income, Net of Expenses	7,570	33,248
Interest	0	6,035
Dividends	106,440	1,420,436
Capital Gains	0	2,206,169
Less Investment Expense	(75,519)	(127,016)
	<hr/>	<hr/>
Net Investment Income	5,866,677	3,122,269
	<hr/>	<hr/>
TOTAL ADDITIONS	7,325,066	11,033,839
	<hr/>	<hr/>
DEDUCTIONS		
Benefit Payment, Subsidies, & Refunds	(2,423,557)	(12,306,635)
Administrative Expenses	(63,349)	(548,242)
	<hr/>	<hr/>
TOTAL DEDUCTIONS	2,486,906	12,854,877
	<hr/>	<hr/>
Increase (Decrease) in Net Position	4,838,160	(1,821,038)
NET POSITION		
Beginning of Period	435,649,244	442,308,442
	<hr/>	<hr/>
End of Period	\$ 440,487,404	\$ 440,487,404
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Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
CASH FLOW ANALYSIS
For the Five Months Ended November 30, 2014
Preliminary

	CURRENT MONTH	YEAR TO DATE
ADDITIONS		
CONTRIBUTIONS		
Employer	1,104,120	6,033,121
Plan Member	354,269	1,878,449
	1,458,389	7,911,570
INVESTMENT INCOME		
Rental Income, Net of Expenses	7,570	33,248
Interest	0	6,035
Dividends	106,440	957,833
Capital Gains	0	0
Less Investment Expense	(75,519)	(127,016)
	38,491	870,100
TOTAL ADDITIONS	1,496,880	8,781,670
DEDUCTIONS		
Benefit Payments and Subsidies	(2,423,556)	(12,306,634)
Administrative Expenses	(63,349)	(548,242)
	(2,486,905)	(12,854,876)
OTHER INCREASES/(DECREASES)		
Accounts Receivable	(13,680)	328,106
Accounts Payable	21,500	(348,514)
Sale/Purchase of Investments	0	2,000,001
	7,820	1,979,593
INCREASE (DECREASE) IN CASH	\$ (982,205)	\$ (2,093,613)
SUMMARY		
Cash at End of Period	\$ 2,872,694	\$ 2,872,694
Cash at Beginning of Period	3,854,897	4,966,307
INCREASE (DECREASE) IN CASH	\$ (982,203)	\$ (2,093,613)

Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

Mendocino County Employees' Retirement Association**Rental Income - Net of Expenses**

For the Five Months Ending November 30, 2014

	<u>Current Month</u>	<u>Total Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>
Revenues				
Rental Income	\$ 10,716	129,728	\$ 53,645	53,580
Total Revenues	<u>10,716</u>	<u>129,728</u>	<u>53,645</u>	<u>53,580</u>
Building Expenses				
Landscape & Maintenance	1,413	21,000	8,227	8,750
Security	134	2,600	729	1,083
Insurance	0	2,500	2,517	2,500
Utilities	1,599	17,000	8,924	7,083
Total building operating expenses	<u>3,146</u>	<u>43,100</u>	<u>20,397</u>	<u>19,416</u>
Net Income	\$ <u>7,570</u>	<u>86,628</u>	\$ <u>33,248</u>	<u>34,164</u>

MCERA
Vendor Ledgers
For the Period From Nov 1, 2014 to Nov 30, 2014

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
aflac AFLAC, INC.	11/1/14	Balance Fwd					3,593.44
	11/6/14	4194178	CDJ		3,593.44		0.00
	11/30/14	Aflac Novembe	PJ	*		3,593.44	3,593.44
allrescon Alliance Resource Consul	11/1/14	Balance Fwd					14,016.60
	11/6/14	4194180	CDJ		14,016.60		0.00
	11/13/14	4194671	CDJ		2,486.72	2,486.72	0.00
amcre AMCRE	11/1/14	Balance Fwd					866.10
	11/6/14	4194183	CDJ		866.10		0.00
	11/30/14	Amcre Novemb	PJ	*		868.76	868.76
att AT&T	11/13/14	4194660	CDJ		64.23	64.23	0.00
	11/25/14	4195550	CDJ		120.67	120.67	0.00
caldis California State Dusburse	11/21/14	ACHCAL11211	CDJ		692.00	692.00	0.00
cituki City of Ukiah	11/25/14	4195932	CDJ		107.69	107.69	0.00
	11/25/14	4195934	CDJ		410.21	410.21	0.00
	11/25/14	4195935	CDJ		489.96	489.96	0.00
	11/25/14	4195931	CDJ		35.62	35.62	0.00
	11/25/14	4195933	CDJ		301.26	301.26	0.00
clemen Clearly Mendocino Water	11/20/14	4195100	CDJ		24.00	24.00	0.00
coumen County of Mendocino	11/1/14	Balance Fwd					1,282.20
	11/18/14	AJE111814	CDJ		1,282.20		0.00
	11/18/14	AJE111814-A	CDJ		113.38	113.38	0.00
	11/30/14	AJE121614	PJ	*		2,965.54	2,965.54
depval Deep Valley Security	11/6/14	4194270	CDJ		44.95	44.95	0.00
	11/6/14	4194269	CDJ		24.95	24.95	0.00
edd EDD	11/21/14	ACHEDD1121	CDJ		47,016.56	47,016.56	0.00
feccpa Fechter & Company, CPA	11/13/14	4194788	CDJ		150.00	150.00	0.00
hanbri Hanson Bridgett	11/1/14	Balance Fwd					2,916.90
	11/6/14	4194345	CDJ		2,916.90		0.00
Hytrege Hyatt Regency	11/6/14	4194369	CDJ		1,645.52	1,645.52	0.00
irs IRS	11/21/14	ACHIRS11211	CDJ		194,806.74	194,806.74	0.00
jamand James Anderson	11/25/14	4195564	CDJ		279.48	279.48	0.00
jeffer Jeff Berk	11/25/14	4195581	CDJ		267.07	267.07	0.00
jeffrap Jeffrey A Rapp, MD	11/1/14	Balance Fwd					1,550.26
	11/6/14	4194517	CDJ		1,550.26		0.00
linsol Linea Solutions	11/1/14	Balance Fwd					40,837.50
	11/13/14	4194877	CDJ		40,837.50		0.00
	11/30/14	MD-2014-C11	PJ	*		12,808.13	12,808.13

MCERA
Vendor Ledgers
For the Period From Nov 1, 2014 to Nov 30, 2014

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
moncle	11/6/14	4194458	CDJ		900.00	900.00	0.00
Moonlight Cleaning Servi	11/6/14	4194457	CDJ		400.00	400.00	0.00
Monpart Mondrian Investment Part	11/20/14	4195345	CDJ		40,519.19	40,519.19	0.00
pacgro	11/1/14	Balance Fwd					20,273.37
Pacific Group Agencies, I	11/6/14	4194497	CDJ		20,273.37		0.00
	11/30/14	Pedit Novembre	PJ	*		20,322.37	20,322.37
pge PG&E	11/13/14	4194945	CDJ		191.19	191.19	0.00
Rangood Randall Goodman	11/25/14	4195697	CDJ		264.60	264.60	0.00
sacrs SACRS	11/6/14	4194546	CDJ		360.00	360.00	0.00
segal SEGAL	11/30/14	247977	PJ	*		35,000.00	35,000.00
shredt Shred-It USA-Concord	11/20/14	4195456	CDJ		66.60	66.60	0.00
soncou	11/1/14	Balance Fwd					4,522.75
Sonoma County Counsel	11/6/14	4194577	CDJ		4,522.75		0.00
	11/18/14	8339	PJ	*		3,263.25	3,263.25
stcon	11/6/14	4194250	CDJ		183.84	183.84	0.00
Stan Conwell	11/25/14	4195625	CDJ		334.00	334.00	0.00
timknu Timothy Knudsen	11/18/14	4195738	CDJ		905.77	905.77	0.00
tosfin	11/1/14	Balance Fwd					623.07
Toshiba Financial Service	11/6/14	441926	CDJ		207.69		415.38
	11/6/14	441920	CDJ		207.69		207.69
	11/6/14	441928	CDJ		207.69		0.00
	11/13/14	4195041	CDJ		207.69	207.69	0.00
	11/13/14	4195042	CDJ		207.69	207.69	0.00
	11/13/14	4195043	CDJ		207.69	207.69	0.00
ukiwas Ukiah Waste Solutions, I	11/13/14	443171	CDJ		62.91	62.91	0.00
usban	11/1/14	Balance Fwd					270.34
US Bank	11/24/14	6884 - 112414	PJ			297.54	567.88
	11/24/14	4728 - 112414	PJ			298.16	866.04
Report Total					384,374.37	373,309.37	79,687.53