HURLBERT CPA
regulatory audit services

Progressive Rural Telephone Co-Op., Inc.

Agreed-Upon Procedures Applied to the Universal Access Fund Application for the period ending 6/30/2022

May 3, 2023

P.O. Box 615 | Liberty, MO 64069 p 816.309.2682 f 816.429.6789 info@hurlbertcpa.com www.hurlbertcpa.com

Independent Accountant's Report on Applying Agreed-Upon Procedures

PROGRESSIVE RURAL TELEPHONE CO-OP., INC.

To the Georgia Public Service Commission:

We have performed the procedures enumerated below on the application for funding from the Georgia Universal Access Fund provided to us by management of Progressive Rural Telephone Co-Op., Inc. (or the "Cooperative"). The responsible party Progressive Rural Telephone Co-Op., Inc. is responsible for the application.

The engaging party, Georgia Public Service Commission ("GPSC") has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assessing the application's reasonableness prior to funds being distributed to Progressive Rural Telephone Co-Op., Inc. as of June 30, 2022. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures are listed below with associated findings listed on the following pages.

AUP	Agreed-Upon Procedures
1	Obtain UAF Cooperative pre-filed information and schedules filed with the GPSC
2	Issue specific Contractor data requests to the UAF Companies and schedule field work
3	Audit the Cooperative's UAF model (printed version as well as spreadsheet testing)
4	Trace amounts on the Applicant's Form M back to Cooperative prepared schedules matching their General Ledger
5	Trace Form M data to the UAF Model column entitled Balance Per Books
6	Trace amounts in the "subject to separations" adjustment column of the UAF Model to Net Operating Income (NOI) and Rate of Return (ROR) on rate base calculations
7	Trace amounts in the "non-regulated" adjustment column of UAF Model to supporting journal entries of cost study. Selected supporting work papers are reviewed for reasonableness, accuracy, and conformance.
8	Test the FCC Part 36 study and review allocation/traffic factors
9	Test and recalculate the Revenue Requirement Section on the UAF Model
10	Review each invoice over $250 and select those invoices that appear unreasonable
11	Review corporate allocations and the Cooperative's Cost Allocation Manual

12 Verify fixed asset amounts in the Cooperative's Continuing Property Record and identify those assets that are inappropriately included in rate base in the UAF application. If applicant is a recipient of Federal or state Broadband Grants, determine whether the grants were to be used as revenue, expense offsets, or for capital acquisitions. To the extent such grants are/were used for capital acquisition, review books to ensure that such purchased assets are excluded from the rate base for UAF purposes

13 Verify the amounts of Federal universal service fund support reported in the UAF Application. Review UAF Applicant work

14 Verify that any long-term debt interest costs treated as AFUDC (Allowance for Funds Used During Construction) were treated either as current year income or as a reduction to interest rates

15 Verify that any Patronage Dividends credited (not necessarily received in cash) from long term lenders are treated as a reduction to the cost of debt

16 Review the outside auditor's report on the financial statements and report any adverse findings or qualified opinions

17 Review and test the requested amount for Executive Compensation and Corporate Operations Expense and compared the amount shown in the UAF application to the GPSC caps

18 Review depreciation rates used for the UAF application and compare to the rates adopted by the GPSC

19 Review cost allocation manual, verify that it is being used, test a sample of allocations and report when the manual was last updated

20 Incorporate revised factors or methods adopted by GPSC, such as cost of equity, into the UAF model

21 Prepare exhibits of financial results and support mechanisms. Analyze as to why increases/decreases occurred

22 Identify Construction Work in Progress and Retirement amounts for the test year

23 Identify the Cooperative's affiliates and non-regulated services

24 Identify the total costs charged to the regulated Cooperative by the affiliate or parent Cooperative. Quantified costs by FCC USOA Account and determined the per access line amount over the past 3 years. If the costs appear unreasonable, propose adjustments or informed GPSC staff and recommend an affiliated transactions engagement be performed

25 For ACAM UAF companies only, obtain the Cooperative spreadsheet depicting calculated amounts, review Cooperative prepared adjustments, trace adjustments in the UAF application model to the spreadsheet and identify impact of the adjustment

26 Test and review the Approved Cost of Equity and Cost of Capital Rates of Tier II local exchange carriers for the purpose of evaluating applications for reimbursement from the UAF. The rate of return on rate base will be limited to the lesser of 8.0% or the level computed based on a 9.25% return on equity, using the applicant's actual cost of debt and the applicant's actual debt/equity structure. Verify that the above calculation was used in the respective UAF Model

27 Finalize work papers and prepare final report

28 Prepare testimony if requested.

We were engaged by the GPSC to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct and examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the application. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Progressive Rural Telephone Co-Op., Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our agreed-upon procedures engagement. This report is intended solely for the information and use of the Georgia Public Service Commission and Progressive Rural Telephone Co-Op., Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.

Vic Hurlbert, CPA
Hurlbert CPA LLC
Liberty, Missouri
May 3, 2023

Current Request for UAF Disbursements – Summary of Findings

Progressive Rural Telephone Co-Op, Inc.'s final revenue deficiency is $3,172,598. We propose one adjustment totaling a separated amount of $33,766 pertaining to various expenses we did not believe were reasonable.

Table 1
Progressive Rural Telephone Co-Op., Inc.

Georgia UAF Summary	Amounts
Original Cooperative Requested Amount from Georgia Universal Access Fund	$3,206,364
Adjustment Two – See Procedure 10 Proposed Staff Adjustments Separated into Intrastate Amounts – Expenses	$33,766
Total Adjustments	$33,766
Revised Deficiency for the Cooperative	$3,172,598
Final Amount Recommended by Staff	$3,172,598

As presented in Table 1, we propose Progressive Rural Telephone Co-Op., Inc. receive a UAF disbursement of $3,172,598 based upon the test year for the twelve months ending June 30, 2022.

Profile of Progressive Rural Telephone Co-Op., Inc.

Progressive Rural Telephone Co-Op, Inc. is a small, rural telephone cooperative serving 2,854 access lines. Progressive Rural is a member owned cooperative business, formed for the purpose of providing telecommunication services to rural areas of Laurens, Dodge, Bleckley, Wilkinson and Wheeler counties. Progressive Rural's business and maintenance offices are located in Laurens County, Georgia. Progressive Rural provides local telephone service to individuals and businesses within the boundaries of its local service area. The Cooperative has an 8-member board of directors, who are responsible for establishing policies for accomplishing the Cooperative's business objectives.

Agreed Upon Procedures

Procedure 1: Obtained UAF Cooperative pre-filed information and schedules filed with the GPSC.

Conclusion – We reviewed pre-filed files downloaded from the GPSC web site. There were no discrepancies noted.

Procedure 2: Issued specific Contractor data requests to the UAF Companies and scheduled field work.

Conclusion – Data requests were sent to the Cooperative and the Cooperative responded to all data requests.

Procedure 3: Audited the Cooperative's UAF model (printed version as well as spreadsheet testing).

Conclusion – There were no discrepancies noted.

Procedure 4: Traced amounts on the Applicant's Form M back to Cooperative prepared schedules matching their General Ledger.

Conclusion – There were no discrepancies noted.

Procedure 5: Traced Form M data to the UAF Model column entitled Balance Per Books

Conclusion – There were no discrepancies noted.

Procedure 6: Traced amounts in the "subject to separations" adjustment column of the UAF Model to Net Operating Income (NOI) and Rate of Return (ROR) on rate base calculations.

Conclusion – There were no discrepancies noted.

Procedure 7: Traced amounts in the "non-regulated" adjustment column of UAF Model to supporting journal entries of cost study. Selected supporting work papers are reviewed for reasonableness, accuracy, and conformance.

Conclusion – There were no discrepancies noted.

Procedure 8 Tested the FCC Part 36 study and review allocation/traffic factors.

Conclusion – Progressive is an average schedule cooperative and this procedure was not applicable.

Procedure 9: Tested and recalculate the Revenue Requirement Section on the UAF Model.

Conclusion – There were no discrepancies noted.

Procedure 10: Reviewed each invoice over $250 and select those invoices that appear unreasonable.

Conclusion – Of the selected invoices, we found a total amount of invoices that were unreasonable to us totaling $33,655 which had a separated impact of $33,766.

Proposed Adjustment - We propose a total adjustment of $33,766 to eliminate the following expenses that we did not believe were reasonable:

Account	Description of Item	Amount
6722	Donations, Employee Lunches & Golf Club Dues	$33,766
Total		$33,766

Procedure 11: Reviewed corporate allocations and the Cooperative's Cost Allocation Manual

Conclusion – The Cooperative does not employ a cost allocation manual. The Cooperative directly assigns costs to cost functions.

Procedure 12 Verified fixed asset amounts in the Cooperative's Continuing Property Record and identify those assets that are inappropriately included in rate base in the UAF application. If applicant is a recipient of Federal or state Broadband Grants, determined whether the grants were to be used as revenue, expense offsets, or for capital acquisitions. To the extent such grants are/were used for capital acquisition, review books to ensure that such purchased assets are excluded from the rate base for UAF purposes.

Conclusion – There were no discrepancies noted. There were no Broadband Grants.

Procedure 13 Verified the amounts of Federal universal service fund support reported in the UAF Application. Review UAF Applicant work.

Conclusion – There were no discrepancies noted.

Procedure 14: Verified that any long-term debt interest costs treated as AFUDC (Allowance for Funds Used During Construction) were treated either as current year income or as a reduction to interest rates.

Conclusion – Not applicable.

Procedure 15: Verified that any Patronage Dividends credited (not necessarily received in cash) from long term lenders are treated as a reduction to the cost of debt.

Conclusion – Not applicable.

Procedure 16: Reviewed the outside auditor's report on the financial statements and report any adverse findings or qualified opinions.

Conclusion – The Cooperative's outside auditor's 2022 report provided an unqualified opinion.

Procedure 17: Reviewed and tested the requested amount for Executive Compensation and Corporate Operations Expense and compared the amount shown in the UAF application to the GPSC caps.

Conclusion – The Cooperative was above the GPSC Corporate Operations Cap of $422,612 by $58,157, therefore, the Cooperative reduced their UAF filing by the $58,157 amount.

Procedure 18: Reviewed depreciation rates used for the UAF application and compared to the rates adopted by the GPSC.

Conclusion – The Cooperative's depreciation rates matched or were less than the rates prescribed by the GPSC.

Regulated Depreciation Expense was $1,382,192 in the UAF application. Per the UAF model, Total Plant in Service was $47,541,517. Composite depreciation rate equals depreciation per year divided by total historical cost. The composite rate is shown below.

Depreciation Expense	$1,382,192
Total Plant in Service	$47,541,517
Composite Rate	2.91%

Procedure 19: Reviewed cost allocation manual, verify that it is being used, test a sample of allocations and report when the manual was last updated.

Conclusion – The Cooperative does not employ a cost allocation manual. The Cooperative directly assigns costs to cost functions.

Procedure 20: Incorporated revised factors or methods adopted by GPSC, such as cost of equity, into the UAF model.

Conclusion - The current cost of equity approved by the GPSC is 9.25%. Using the Cooperative's actual debt/equity ratio and actual cost of debt, the Cooperative's weighted average cost of capital ("WACC") is 8.30149%. Because the Cooperative's WACC did exceed the GPSC's 8% cap, the allowed return on rate base was the 8%.

Procedure 21: Prepared exhibits of financial results and support mechanisms. Analyzed as to why increases/decreases occurred.

Financial Results 2018 – 2022

Conclusion – Plant investment increased due to construction work orders being closed. Net Plant increased contributing to the increase in UAF support. Revenues decreased while expenses increased reducing net income.

Description	2018	2019	2020	2021	2022
Net Telecom Plant	$9,003,114	$11,782,140	$15,249,898	$17,546,701	$18,272,166
Operating Revenues	4,122,623	6,651,322	6,546,531	4,212,402	3,711,258
Operating Expenses	4,193,981	4,640,214	4,935,457	5,038,591	5,136,130
Operating Income/(Loss)	-71,358	2,011,108	1,611,074	-826,189	-1,424,872
Total Access Lines	3,933	3,933	3,855	4,188	2,854

Receipt of Federal Universal Service Support 2018 – 2022

Description	2018	2019	2020	2021	2022
High-Cost Loop Support ("HCLS")	$156,848	$139,772	$-53	$0	$0
Interstate Common Line Support CACAF BLS("ICLS")	$1,300,800	$983,646	$-115,918	$-121,536	$400
Local Switching Support ("LSS")	0		0	0	0
Safety Net Additive Support ("SNA")	0		0	0	0
Safety Valve Support ("SVS")	0		0	0	0
Lifeline & Link-up programs	$7,309	$0	0	0	0
ACAM	0	$1,414,195	$2,036,056	$2,036,056	$1,985,471

Procedure 22: Identify Construction Work in Progress and Retirement amounts for the test year.

Conclusion – The Cooperative had Construction Work in Progress and Plant Retirements at 6/30/2022 of $1,179,416 and $719, respectively.

Procedure 23 Identified the Cooperative's affiliates and non-regulated services.

Conclusion – Affiliated and non-regulated services were reviewed and found reasonable.

The only services offered by any of the affiliate companies is long distance service, which is provided through the Progressive Rural Long Distance affiliate company.

Procedure 24 Identified the total costs charged to the regulated cooperative by the affiliate or parent cooperative.

Conclusion - We reviewed billing reports and deemed the costs as reasonable.

Cost per Access Line

Quantified costs by FCC USOA Account and determined the per access line amount over the past 3 years. If the costs appeared unreasonable, proposed adjustments or informed GPSC staff and recommended an affiliated transactions engagement be performed.

The Cooperative had neither the lowest nor the highest average cost per access line of all UAF applicants.

Procedure 25 For ACAM UAF companies only, obtained the Cooperative spreadsheet depicting calculated amounts, Reviewed Cooperative prepared adjustments, trace adjustments in the UAF application model to the spreadsheet and identify impact of the adjustment.

Conclusion – Progressive used the ACAM method and received $1,985,471 in support revenues in the UAF model. There were no discrepancies noted.

Procedure 26 Tested and Reviewed the Approved Cost of Equity and Cost of Capital Rates of Tier II local exchange carriers for the purpose of evaluating applications for reimbursement from the UAF. The rate of return on rate base will be limited to the lesser of 8.0% or the level computed based on a 9.25% return on equity, using the applicant's actual cost of debt and the applicant's actual debt/equity structure. Verify that the above calculation was used in the respective UAF Model.

Conclusion – There were no discrepancies noted.

Procedure 27 Finalize work papers and prepare final report.

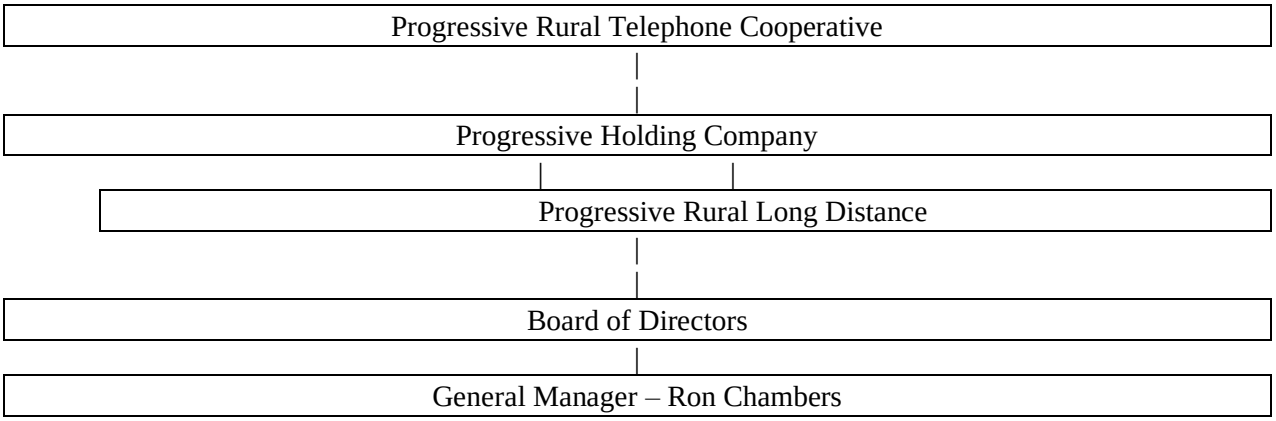
Procedure 28 Prepare testimony if requested.

Exhibit Nos. 1 – 3

1. Progressive Rural Telephone Co-Op., Inc. Organization Chart
2. Progressive Rural Telephone Co-Op., Inc. UAF Net Operating Income and Rate of Return on Rate Base Calculation
3. Progressive Rural Telephone Co-Op., Inc. UAF Cost of Capital Structure and Return on Equity Calculation

Exhibit 1

Progressive Organization Chart



Progressive Rural Telephone Cooperative is a member owned cooperative business, formed for the purpose of providing telecommunication services to rural areas of Laurens, Dodge, Bleckley, Wilkinson and Wheeler counties. The Cooperative has an 8 member board of directors, who are responsible for establishing policies for accomplishing the Cooperative's business objectives. These policies are carried out by the general manager, who directs a staff of 26 employees who are all employed by the Cooperative. Progressive Holding Company is a wholly owned subsidiary of Progressive Rural Telephone Cooperative; the holding company has no employees and was formed to provide certain telecommunications services and facilities outside the scope of the Cooperative business as well as investing in entities that provide telecommunication services. Progressive Rural Long Distance was formed as a wholly owned subsidiary of Progressive Holding Company. PRLD provides retail long distance service to Cooperative members under certificate granted by the Georgia Public Service Commission. PRLD has no employee force and is a reseller of long-distance service. Progressive Cooperative Communications Services provides services outside of Progressive Rural Telephone Cooperative's service area.

PROGRESSIVE RURAL TELEPHONE COMPANY
RATE OF RETURN DEVELOPMENT
YEAR ENDING 06/30/2022

NET OPERATING INCOME AND RATE OF RETURN ON RATE BASE CALCULATION

NET OPERATING INCOME DEVELOPMENT	**Source**	**(1) Subject To Separations**	**(2) Total Interstate**	**(3) Total Intrastate**	
OPERATING REVENUES					
Local Service	Net Operating Income, Ln 1	$3,552,882		$3,552,882	
Access Charges	Net Operating Income, Ln 2, 3	$48,848	$0	$48,848	
LD Messages	Net Operating Income, Ln 5	($374)		($374)	
Billing & Collection	Net Operating Income, Ln 6, 7	$7,023	$0	$7,023	
Other Miscellaneous Revenue	Net Operating Income, Ln 8	$102,878		$102,878	
Less: Uncollectibles	Net Operating Income, Ln 11	$0	$0	$0	
Total Regulated Operating Revenue	**Ln 1 + Ln 2 + Ln 3 + Ln 4 + Ln 5 - Ln 6**	$3,711,258	$0	$3,711,258	
OPERATING EXPENSES					
Plant Specific	Net Operating Income, Ln 20	$1,343,762	$0	$1,343,762	
Plant Non-Specific	Net Operating Income, Ln 21, 22, 23	$463,018	$0	$463,018	
Depreciation & Amortization	Net Operating Income, Ln 29	$1,382,192	$0	$1,382,192	
Customer Operations	Net Operating Income, Ln 33	$690,475	$0	$690,475	
Corporate Operations	Net Operating Income, Ln 36	$1,164,872	$0	$1,164,872	YES
Total Operating Expenses	**Ln 8 + Ln 9 + Ln 10 + Ln 11 + Ln 12**	$5,044,318	$0	$5,044,318	($58,157)
OPERATING TAXES					
Federal Income Tax - Booked	Net Operating Income, Ln 38, 39, 40	$0	$0	$0	
Adjustment to Booked FIT	If Taxes are Imputed, Ln 16 - Ln 14	$0	$0	$0	
Imputed FIT @ %	(Ln 7 - Ln 14 - Ln 24 - Ln 21 - (Operating Income Ln 48))* Rate	$0	$0	$0	
Adjustment to Imputed FIT	If Taxes are per book, Ln 14 - Ln 16	$0	$0	$0	
Booked - Imputed FIT (Net of Adjustment)		$0	$0	$0	
State Income Tax -Booked	Net Operating Income, Ln 41, 42	$0	$0	$0	
Adjustment to Booked SIT	If Taxes are Imputed, Ln 21 - Ln 19	$0	$0	$0	
Imputed SIT @ %	(Ln 7 - Ln 14 - Ln 24 - (Operating Income Ln 48))* Rate	$0	$0	$0	
Adjustment to Imputed SIT	If Taxes are per Book, Ln 14 - Ln 16	$0	$0	$0	
Booked - Imputed SIT (Net of Adjustment)		$0	$0	$0	
Other Taxes	Net Operating Income, Ln 43, 44, 45	$223,066	$0	$223,066	
Total Booked Operating Taxes	Ln 14 + Ln 15 + Ln 19 + Ln 20 + Ln 24	$223,066	$0	$223,066	
Total Imputed Operating Taxes	Ln 14 + Ln 15 + Ln 19 + Ln 20 + Ln 24	$223,066	$0	$223,066	
NET OPERATING INCOME					
Net Operating Income (NOI)	**Ln 7 - Ln 13 - Ln 25**	**($1,556,127)**	**$0**	**($1,556,127)**	
N.O.I. Adjustment	**Net Operating Income, Ln 56, 57**	**$0**	**$0**	**$0**	
Adjusted Net Operating Income (NOI)	**Ln 27 + Ln 28**	**($1,556,127)**	**$0**	**($1,556,127)**	
RATE OF RETURN ON RATE BASE CALCULATION		**As of End of Period**			
RATE BASE					
Land & Support	Rate Base Development, Ln 3	$4,204,147	$0	$4,204,147	
Central Office Equipment	Rate Base Development, Ln 14	$8,453,743	$0	$8,453,743	
Information Origination & Termination Equipment	Rate Base Development, Ln 20	$0	$0	$0	
Cable & Wire Facilities	Rate Base Development, Ln 31	$34,876,746	$0	$34,876,746	
Other Investment	Rate Base Development, Ln 34, 35	$6,882	$0	$6,882	
Total Plant in Service	Ln 30 - Ln 34	$47,541,517	$0	$47,541,517	
Accumulated Depreciation	Rate Base Development, Ln 46	$29,269,351	$0	$29,269,351	
Net Plant in Service	Ln 35 - Ln 36	$18,272,166	$0	$18,272,166	
Plant Held for Future Use	Rate Base Development, Ln 47	$0	$0	$0	
Plant Under Construction	Rate Base Development, Ln 48	$1,179,416	$0	$1,179,416	
RTB Class B Stock	Rate Base Development, Ln 49	$0	$0	$0	
Prepayments	Rate Base Development, Ln 50	$212,250	$0	$212,250	
Materials & Supplies	Rate Base Development, Ln 51	$486,645	$0	$486,645	
Cash Working Capital	Cash Working Capital Develop Ln 3	$162,471	$0	$162,471	
Deferred Income taxes	Rate Base Development, Ln 54	$0	$0	$0	
Customer Deposits	Rate Base Development, Ln 55	$107,055	$0	$107,055	
Rate Base	**Ln 37 + Ln 38 - 43, - Ln 44 - Ln 45**	**$20,205,893**	**$0**	**$20,205,893**	
Rate of Return on Rate Base	**Ln 29 / Ln 46**	**-7.70135%**	**#DIV/0!**	**-7.70135%**	

PROGRESSIVE RURAL TELEPHONE COMPANY
RATE OF RETURN DEVELOPMENT
YEAR ENDING 06/30/2022

COST OF CAPITAL STRUCTURE & RETURN ON EQUITY CALCULATION

ACTUAL COST OF CAPITAL - TOTAL COMPANY

		Amount	% Total	Rate	Weighted Cost Rate
Short-Term Debt	Rate Base, Ln 56	$0	0.00000%	0.00000%	0.00000%
Long-Term Debt	Rate Base, Ln 59	$2,860,531	10.35166%	0.17135%	0.01774%
Other	Rate Base, Ln 53	$107,055	0.38741%	7.00000%	0.02712%
Equity	Rate Base, Ln 64	$24,665,953	89.26093%	-8.67816%	-7.74621%
Total Capital		$27,633,539	100.00000%		-7.70135%

ACTUAL COST OF CAPITAL - INTRASTATE ONLY

		Amount	% Total	Rate	Weighted Cost Rate
Short-Term Debt	Rate Base, Ln 56	$0	0.00000%	0.00000%	0.00000%
Long-Term Debt	Rate Base, Ln 59	$2,860,531	10.35166%	0.17135%	0.01774%
Other	Rate Base, Ln 53	$107,055	0.38741%	7.00000%	0.02712%
Equity	Rate Base, Ln 64	$24,665,953	89.26093%	-8.67816%	-7.74621%
Total Capital		$27,633,539	100.00000%		-7.70135%

ALLOWED CAPITAL STRUCTURE - INTRASTATE

		Amount	% Total	Rate	Weighted Cost Rate
Short-Term Debt	Rate Base, Ln 56	$0	0.00000%	0.00000%	0.00000%
Long-Term Debt	Rate Base, Ln 59	$2,860,531	10.35166%	0.17135%	0.01774%
Other	Rate Base, Ln 53	$107,055	0.38741%	7.00000%	0.02712%
Equity	Rate Base, Ln 64	$24,665,953	89.26093%	9.25000%	8.25664%
Total Capital		$27,633,539	100.00000%		8.30149%

REVENUE REQUIREMENT CALCULATION

Rate Base (Adjusted Rate Base)	Earnings Report, Ln 46		$20,205,893
Allowed Rate of Return on Rate Base	Per GA PSC	Capped	8.00000%
Net Operating Income Requirement	Line 1 x Ln 2		$1,616,471
Net Operating Income Available (Imputed Adjusted NOI)	Earnings Report, Ln 29		($1,556,127)
Operating Income Excess (Deficiency)	Ln 4 - Ln 3		($3,172,598)
Income Expansion Factor	1 - SIT - FIT + FIT x SIT		100.000%
Revenue Excess (Deficiency)	Ln 5 / Ln 6		($3,172,598)