Fairmont Estates Condominium Association Financial Statements Years Ended August 31, 2024 and 2023

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GARY KASPER & COMPANY, INC.

Fairmont Estates Condominium Association

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GARY KASPER & COMPANY, INC.

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Licensed Public Accountant
Enrolled to Practice before IRS

Kelly McInerney
Certified Public Accountant

Board of Directors Fairmont Estates Condominium Association Anaconda, Montana

Management is responsible for the accompanying financial statements of Fairmont Estates Condominium Association, which comprise the statements of assets, liabilities, and net assets-income tax basis as of August 31, 2024 and 2023 and the related statements of revenues, expenses, and changes in net assets-income tax basis for the years then ended in accordance with the income tax basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a

basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, fund balances, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Gary Kasper & Company, Inc.

September 19, 2024

FAIRMONT ESTATES CONDOMINIUM ASSOCIATION STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS-INCOME TAX BASIS AUGUST 31, 2024 AND 2023

ASSETS

		2024	2023				
CURRENT ASSETS							
Cash, Including Interest Bearing Deposits	\$	421,111	\$	500,398			
Dues Assessments Receivable		26,184		21,671			
Tax Refunds Receivable		, =					
Prepaid Expenses		101,970		91,397			
Total Current Assets		549,265		613,466			
PROPERTY AND EQUIPMENT							
Office Equipment		61,685		61,685			
Land		45,000		45,000			
		106,685		106,685			
Less: Accumulated Depreciation		(61,685)		(59,672)			
Total Property and Equipment		45,000		47,013			
OTHER ASSETS							
Time Share Units Held For Sale		15,800		15,800			
Total Assets	\$	610,065	\$	676,279			
LIABILITIES AND NET ASSETS							
CURRENT LIABILITIES							
Property Taxes Payable	\$	18,667	\$	18,667			
Accrued Liabilities	Ψ	7,457	Ψ	7,159			
Deferred Revenue - Dues Assesments Collected in Advance		36,691		32,826			
Total Current Liabilities		62,815		58,652			
Total Liabilities		62,815		58,652			
NET ASSETS							
Undesignated		547,250		617,627			
Total Net Assets		547,250	-	617,627			
Total Liabilities and Net Assets	\$	610,065	\$	676,279			

FAIRMONT ESTATES CONDOMINIUM ASSOCIATION STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - INCOME TAX BASIS FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

	OPERATIONS	CAPITAL IMPROVEMENTS	TOTAL		
REVENUES	OI ENATIONS	HVII KOVEIVIENTS	·		
Dues Assessments	\$ 700,289		\$ 700,289		
Less: Refunds and Allowances	(6,181)		(6,181)		
Bonus Time	34,306		34,306		
Recovery of Bad Debts	18,679		18,679		
Late Charges	5,565		5,565		
Interest & Dividend Income	31,200		31,200		
Miscellaneous Income	5,848		5,848		
Total Revenues	789,706		789,706		
FIXED EXPENSES					
Amenity Fees	86,459		86,459		
Insurance	84,618		84,618		
Property Taxes	28,981		28,981		
Total Fixed Expenses	200,058		200,058		
Total Fixed Expenses	200,030		200,030		
OPERATING EXPENSES					
Repairs & Maintenance	44,920		44,920		
Telephone	3,400		3,400		
Utilities	80,748		80,748		
Wages-Housekeeping & Laundry	104,925		104,925		
Wages-Maintenance	70,521		70,521		
Water Charges	7,644		7,644		
Cable Television	5,937		5,937		
Laundry	5,574		5,574		
Refuse Disposal	3,204		3,204		
Total Operating Expenses	326,873		326,873		
ADMINISTRATIVE EXPENSES					
Accounting	8,455		8,455		
Advertising	150		150		
Meeting Expense	2,672		2,672		
Bank Charges	5,781		5,781		
Depreciation Expense	2,013		2,013		
Internet Costs	389		389		
Management Fee	189,317		189,317		
Miscellaneous	499		499		
Newsletter/ Dues & Misc Expense	313		313		
Office Expenses	17,429		17,429		
Recording Fees	1,328		1,328		
Wages-Office	57,190		57,190		
Payroll Taxes & Insurance	27,021	*	27,021		
Total Administrative Expenses	312,557	197	312,557		
RESERVE EXPENDITURES					
Appliances & Furnishings		28,989	28,989		
Floor Coverings		5,767	5,767		
Remodel-Refurbish		11,782	11,782		
Landscaping & Painting		687	687		
Office Equipment		-	-		
Total Reserve Expenses		47,225	47,225		
Total E	Expenses \$ 839,488	\$ 47,225	\$ 886,713		

FAIRMONT ESTATES CONDOMINIUM ASSOCIATION STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - INCOME TAX BASIS FOR THE FISCAL YEAR ENDED AUGUST 31, 2024 (Continued)

	OPERATIONS		CAPITAL IMPROVEMENTS	TOTAL	
OTHER INCOME AND EXPENSES					
Sale of Time Share Units	\$	25,538		\$	25,538
Cost of Time Share Unit Sales		-			-
Upgrade Fees		1,000			1,000
Other Non Operating Income		92			92
Penalties & Interest		-			-
Income Taxes		-			-
Total Other Income (Expenses)		26,630			26,630
Excess (Deficiency) of Revenues Over Expenses	\$	(23,152)	\$ (47,225)	\$	(70,377)
Net Assets as of August 31, 2023					617,627
Net Assets as of August 31, 2024				\$	547,250
				-	

FAIRMONT ESTATES CONDOMINIUM ASSOCIATION STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - INCOME TAX BASIS FOR THE FISCAL YEAR ENDED AUGUST 31, 2023

REVENUES OPERATIONS IMPROVEMENTS TOTAL Dues Assessments \$ 715,607 \$ 715,607 \$ 9,715,607 \$ 9,715,607 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,740,00 \$ 9,742,00 \$ 9,745,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,158,00 \$ 1,172,11 \$ 1,172,11 \$ 1,172,11 \$ 1,172,11 \$ 1,272,11 \$ 1,272,11 \$ 1,272,11 \$ 1,272,11 \$ 1,272,11 \$ 1,283,23 <th></th> <th colspan="3">CAPITAL</th>		CAPITAL		
PATEMENT Pure Pate Pat		OPERATIONS		TOTAL
Bonus Time	REVENUES			
Bonus Time	Dues Assessments	\$ 715,607		\$ 715,607
Bonus Time 34,145 6,158 6,158 Recovery of Bad Debts 6,158 6,158 6,158 Late Charges 5,457 5,457 1,457 Interest & Dividend Income 23,984 23,984 7,721 Miscellaneous Income 7,721 7,721 7,721 Total Revenues 82,607 82,607 Amenity Fees 82,607 82,607 Insurance 68,933 68,933 Property Taxes 23,001 23,001 Total Fixed Expenses 174,541 174,541 OPERATING EXPENSES Repairs & Maintenance 58,461 58,461 Telephone 3,249 3,249 Utilities 79,097 79,097 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Housekeeping & Laundry 1,151 1,112 Cable Television 5,100 5,100	Less: Refunds and Allowances			
Recovery of Bad Debts 6,158 6,158 Late Charges 5,457 5,457 Interest & Dividend Income 23,984 23,984 Miscellaneous Income 7,721 7,723 Total Revenues 783,832 783,832 FIXED EXPENSES Amenity Fees 82,607 82,607 Insurance 68,933 68,933 Property Taxes 23,001 23,001 Total Fixed Expenses 174,541 174,541 OPERATING EXPENSES Repairs & Maintenance 58,461 58,461 Telephone 3,249 3,249 Utilities 79,997 79,097 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Maintenance 61,886 61,886 Water Charges 7,1112 7,112 Cable Television 5,100 5,100 Laundry 1,519 1,519 Refuse Disposal 2,712 7,712 Total Operating Expenses 327,255 327,255 <td>Bonus Time</td> <td>1.51 (5)</td> <td></td> <td>8 1 0</td>	Bonus Time	1.51 (5)		8 1 0
Late Charges	Recovery of Bad Debts			
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Miscellaneous income 7,721 7,721 Total Revenues 783,832 783,832 FIXED EXPENSES 82,607 82,607 Amenity Fees 82,607 23,001 Insurance 68,933 68,933 Property Taxes 23,001 23,001 Total Fixed Expenses 174,541 174,541 OPERATING EXPENSES Repairs & Maintenance 58,461 58,461 Telephone 3,249 3,249 Utilities 79,097 79,097 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Maintenance 61,886 61,886 Water Charges 7,112 7,112 Cable Television 5,100 5,100 Laundry 1,519 1,519 Refuse Disposal 2,712 2,712 Total Operating Expenses 327,255 327,255 ADMINISTRATIVE EXPENSES 7,435 7,435 Accounting 7,435 7,435 Accounting 150 150<				
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Amenity Fees 82,607 82,607 Insurance 58,933 68,933 Property Taxes 23,001 23,001 Total Fixed Expenses 174,541 174,541 OPERATING EXPENSES Repairs & Maintenance 58,461 58,461 Telephone 3,249 3,249 Utilities 79,097 79,097 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Maintenance 61,886 61,886 Water Charges 7,112 7,112 Cable Television 5,100 5,100 Laundry 1,519 1,519 Refuse Disposal 2,712 2,712 Total Operating Expenses 327,255 327,255 Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 <td>Total Revenues</td> <td></td> <td></td> <td></td>	Total Revenues			
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Insurance 68,933 23,001 72,001 72,001 70 70 70 70 70 70 70	Amenity Fees	82,607		82,607
Property Taxes 23,001 23,001 Total Fixed Expenses 174,541 174,541 OPERATING EXPENSES Repairs & Maintenance 58,461 58,461 Telephone 3,249 3,249 Utilities 79,097 79,097 Wages-Housekeeping & Laundry 108,119 108,119 Wages-Maintenance 61,886 61,886 Water Charges 7,112 7,112 Cable Television 5,100 5,100 Laundry 1,519 1,519 Refuse Disposal 2,712 2,712 Total Operating Expenses 327,255 327,255 Advertising 7,435 7,435 Advertising 7,435 7,257 Bank Charges 8,258 8,258 Depreciation Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 1,125 1,125 Measter & Misc Expense 484 484 Office Expenses 1,564 1,564<	•			
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Laundry 1,519 1,519 Refuse Disposal 2,712 2,712 Total Operating Expenses 327,255 327,255 ADMINISTRATIVE EXPENSES Accounting 7,435 7,435 Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610				
Refuse Disposal 2,712 2,712 Total Operating Expenses 327,255 327,255 ADMINISTRATIVE EXPENSES V Accounting 7,435 7,435 Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - -				
ADMINISTRATIVE EXPENSES 327,255 Accounting 7,435 7,435 Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 <t< td=""><td></td><td></td><td></td><td></td></t<>				
ADMINISTRATIVE EXPENSES Accounting 7,435 7,435 Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous				
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Advertising 150 150 Meeting Expense 2,777 2,777 Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	ADMINISTRATIVE EXPENSES			
Meeting Expense 2,777 Bank Charges 8,258 Depreciation Expense 280 Internet Costs 1,125 Management Fee 183,883 Miscellaneous - Newsletter & Misc Expense 484 Office Expenses 16,963 Recording Fees 1,564 Wages-Office 59,484 Payroll Taxes & Insurance 23,007 Total Administrative Expenses 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Accounting	7,435		7,435
Bank Charges 8,258 8,258 Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Advertising	150		150
Depreciation Expense 280 280 Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Meeting Expense	2,777		2,777
Internet Costs 1,125 1,125 Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Bank Charges	8,258		8,258
Management Fee 183,883 183,883 Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Depreciation Expense	280		280
Miscellaneous - - Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Internet Costs	1,125		1,125
Newsletter & Misc Expense 484 484 Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Management Fee	183,883		183,883
Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Miscellaneous	-		-
Office Expenses 16,963 16,963 Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	Newsletter & Misc Expense	484		484
Recording Fees 1,564 1,564 Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366		16,963		16,963
Wages-Office 59,484 59,484 Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366		1,564		
Payroll Taxes & Insurance 23,007 23,007 Total Administrative Expenses 305,410 305,410 RESERVE EXPENDITURES Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366			*	
RESERVE EXPENDITURES 305,410 305,410 Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366				
Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366			7	
Appliances & Furnishings 25,252 25,252 Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366	RESERVE EXPENDITURES			
Floor Coverings 3,610 3,610 Remodel-Refurbish - - Landscaping & Painting 263 263 Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366			25.252	25.252
Remodel-RefurbishLandscaping & Painting263263Office Equipment5,2415,241Total Reserve Expenses34,36634,366				
Landscaping & Painting263263Office Equipment5,2415,241Total Reserve Expenses34,36634,366			-	5,010
Office Equipment 5,241 5,241 Total Reserve Expenses 34,366 34,366			263	263
Total Reserve Expenses 34,366 34,366				
Total Expenses \$ 807,206 \$ 34,366 \$ 841,572	Total Neselve Expenses		34,300	34,300
	Total Expens	es \$ 807,206	\$ 34,366	\$ 841,572

FAIRMONT ESTATES CONDOMINIUM ASSOCIATION STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - INCOME TAX BASIS FOR THE FISCAL YEAR ENDED AUGUST 31, 2023 - (Continued)

	CAPITAL OPERATIONS IMPROVEMENT				TOTAL		
OTHER INCOME AND EXPENSES							
Sale of Time Share Units	\$	5,870			\$	5,870	
Cost of Time Share Unit Sales		-				-	
Upgrade Fees		550				550	
Oher Non-Operating Income		175				175	
Penalties & Interest		(167)				(167)	
Income Taxes		(3,729)				(3,729)	
Total Other Income (Expenses)		2,699				2,699	
Excess (Deficiency) of Revenues Over Expenses	\$	(20,675)	\$	(34,366)	\$	(55,041)	
Net Assets as of August 31, 2022						672,668	
Net Assets as of August 31, 2023					\$	617,627	