

# D'Arcangelo & Co., LLP

Certified Public Accountants & Consultants

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To the Board of Directors  
Griffiss Utility Services Corporation and Subsidiary

We have audited the consolidated financial statements of Griffiss Utility Services Corporation and Subsidiary for the year ended December 31, 2025, and we will issue our report thereon dated March 27, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 31, 2026. Professional standards also require that we communicate to you the following information related to our audit.

## **Significant Audit Matters**

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Griffiss Utility Services Corporation and Subsidiary are described in Note 1 to the consolidated financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the consolidated financial statements in the proper period.

Accounting estimates are an integral part of the consolidated financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the consolidated financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates affecting the consolidated financial statements are management's estimates of the depreciation lives and methods of capital assets, the allowance for doubtful accounts and the valuation allowance for deferred taxes. We evaluated the methods, assumptions and data used to develop the estimates in determining that they are reasonable in relation to the consolidated financial statements taken as a whole.

The consolidated financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the consolidated financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated March 27, 2026.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's consolidated financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the consolidated financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the consolidated financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the consolidated financial statements or to the consolidated financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of Griffiss Utility Services Corporation and Subsidiary and is not intended to be, and should not be, used by anyone other than these specified parties.

*D'Arcangelo + Co., LLP*

March 27, 2026

Utica, New York

**GRIFFISS UTILITY SERVICES CORPORATION AND SUBSIDIARY**

**SUMMARY OF AUDIT DIFFERENCES**

**December 31, 2025**

<b>Consolidated Statement of Activities Misstatements:</b>	<b>Current Year Over (Under) Statement</b>
Salary and Benefits Expense	\$ (125,030)
<b>Cumulative effect (before effect of prior year differences)</b>	<b>\$ (125,030)</b>
<b>Effect of unadjusted audit differences—prior year:</b>	<b>77,317</b>
<b>Cumulative effect (after effect of prior year differences)</b>	<b>\$ (47,713)</b>
<b>Reclassification adjustments:</b>	<b>\$ 0</b>
 <b>Consolidated Statement of Financial Position Misstatements:</b>	
Total Assets	\$
Total Liabilities	\$ (125,030)
Net assets:	
Beginning	\$ 77,317
Ending	\$ 125,030

Client: **37285 - Griffiss Utility Services Corporation and Subsidiary**  
Engagement: **2025 FS - GUSC**  
Period Ending: **12/31/2025**  
Trial Balance: **GUSC TB**  
Workpaper: **3700.00 - GUSC Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries</b>				
<b>Adjusting Journal Entries JE # 1</b> 5200.08				
To book change in deferred compensation liability.				
50615-800	Deferred Compensation Expense		56,192.00	
21024	Accrued Expenses - Deferred Comp			56,192.00
<b>Total</b>			<b>56,192.00</b>	<b>56,192.00</b>
<b>Adjusting Journal Entries JE # 2</b> 6000.05				
To correct fund balance for deferred comp expense from prior year for recurring Fund EZ issue, plus minor additional difference.				
30000	Fund Balance		17,450.00	
80003-530	Miscellaneous Expense		132.00	
50615-000	Deferred Compensation Expense			17,582.00
<b>Total</b>			<b>17,582.00</b>	<b>17,582.00</b>
<b>Adjusting Journal Entries JE # 3</b> 4400.20				
To adjust life insurance to CSV.				
13510	Cash Surrender Value Policy		28,274.00	
52075-800	Owners Insurance			28,274.00
<b>Total</b>			<b>28,274.00</b>	<b>28,274.00</b>
<b>Adjusting Journal Entries JE # 4</b> 5200.07				
Final True up on wood chips due to accruals.				
45004-530	Biomass Fuel		36,196.00	
21000	Accrued Expenses			36,196.00
<b>Total</b>			<b>36,196.00</b>	<b>36,196.00</b>
<b>Adjusting Journal Entries JE # 5</b> 5200.07				
To reverse PY Couch White invoice accrual.				
21000	Accrued Expenses		3,607.00	
80011-000	Legal Fees			3,607.00
<b>Total</b>			<b>3,607.00</b>	<b>3,607.00</b>
<b>Adjusting Journal Entries JE # 6</b> 5200.07				
Final True up on gas/steam and electric due to accruals.				
21000	Accrued Expenses		129,623.00	
45001-530	Fuel - Natural Gas		94,221.00	
80003-800	Miscellaneous Expense		438.00	
45100-540	Purchased Electricity			224,282.00
<b>Total</b>			<b>224,282.00</b>	<b>224,282.00</b>

<b>Adjusting Journal Entries JE # 7</b>		<b>5200.07</b>		
Accrued expenses per subsequent disbursements.				
52065-540	Contracted Services	37,150.00		
52080-600	Project Expense	36,807.00		
52080-600	Project Expense	46,410.00		
52080-600	Project Expense	42,295.00		
52080-600	Project Expense	18,610.00		
53001-530	Water & Sewer Charges	5,607.00		
21000	Accrued Expenses			186,879.00
<b>Total</b>		<b>186,879.00</b>		<b>186,879.00</b>
<b>Adjusting Journal Entries JE # 8</b>		<b>4400.10</b>		
To adjust prepaid per analysis.				
52069-800	Insurance - Package	54,832.00		
14000	Prepaid Insurance			54,832.00
<b>Total</b>		<b>54,832.00</b>		<b>54,832.00</b>
<b>Adjusting Journal Entries JE # 9</b>				
To adjust for GUSC Energy share of insurance expense.				
12095	Due from GUSC Energy Inc	33,954.00		
52069-800	Insurance - Package			33,954.00
<b>Total</b>		<b>33,954.00</b>		<b>33,954.00</b>
<b>Adjusting Journal Entries JE # 10</b>				
To post December NYSERDA payment as an accrued liab.				
21040	NYSERDA CES	31,750.00		
21000	Accrued Expenses			31,750.00
<b>Total</b>		<b>31,750.00</b>		<b>31,750.00</b>
<b>Adjusting Journal Entries JE # 11</b>		<b>4150.10</b>		
To adjust Bank of Utica CD for accrued interest.				
11108	Bank of Utica	13,905.00		
40550	Investment Income			13,905.00
<b>Total</b>		<b>13,905.00</b>		<b>13,905.00</b>
<b>Adjusting Journal Entries JE # 12</b>		<b>4150.10</b>		
To book 3rd quarter interest on Americu CDs to agree to statement.				
11120	AmeriCU - CD	2,815.00		
40550	Investment Income			2,815.00
<b>Total</b>		<b>2,815.00</b>		<b>2,815.00</b>
<b>Adjusting Journal Entries JE # 13</b>		<b>4200.70</b>		
To reconcile Triangle Project revenue to project expenses.				
24500	Deferred Revenue - Triangle Proceeds	652,335.00		
40600	Triangle Project Revenue			652,335.00
<b>Total</b>		<b>652,335.00</b>		<b>652,335.00</b>

**Adjusting Journal Entries JE # 14**

To correct deferred revenue for GUSC internal project costs.

24500	Deferred Revenue - Triangle Proceeds	167,550.00	
89990-600	GUSC Internal Triangle Proj Costs		167,550.00
<b>Total</b>		<b><u>167,550.00</u></b>	<b><u>167,550.00</u></b>

**Adjusting Journal Entries JE # 15**

To show Triangle Project capitalized costs.

18001	Triangle Project Construction in Progress	976,888.00	
89995-600	Triangle Project Capitalized Costs		976,888.00
<b>Total</b>		<b><u>976,888.00</u></b>	<b><u>976,888.00</u></b>

**Adjusting Journal Entries JE # 16**

4600.10

To reclass completed projects and R&amp;M out of CIP

16013	Steam Distribution System	137,698.00	
16021	Electric Distribution System	97,757.00	
16025	Electric System Metering	4,865.00	
16040	Vehicles	13,919.00	
51010-530	Maintenance & Repairs	40,486.00	
51050-540	Vehicle Expense	650.00	
18000	Construction in Progress		295,375.00
<b>Total</b>		<b><u>295,375.00</u></b>	<b><u>295,375.00</u></b>

**Adjusting Journal Entries JE # 17**

4600.05

To true up CY depreciation expense and accumulated depreciation

16531	Acc. Dep. - Eqp. - Admin	44.00	
16540	Acc. Dep. - Vehicles	730.00	
55511-530	Dep. Exp. - Bldg - Steam Plant	2.00	
55512-530	Dep. Exp. - Eqp. - Steam Plant	597.00	
55513-530	Dep. Exp. - Steam. Dist. System	8,786.00	
55520-540	Dep. Exp. - Bldg - Electric Op. Ctr.	1.00	
55521-540	Dep. Exp. - Elect. Distr. System	2,099.00	
55522-540	Dep. Exp. - Eqp - Electric	57.00	
55525-540	Dep. Exp. - Elect. Metering System	154.00	
55540-530	Dep Exp.-Vehicles	19,447.00	
16511	Acc. Dep. - Bldg - Steam Plant		2.00
16512	Acc. Dep. - Eqp. - Steam Plant		597.00
16513	Acc. Dep. - Steam Dist. System		8,786.00
16520	Acc. Dep. - Bldg - Elec. Op. Ctr		1.00
16521	Acc. Dep. - Elect. Dist. System		2,099.00
16522	Acc. Dep. - Eqp. - Electric		57.00
16525	Acc. Dep. - Elect. Metering System		154.00
16540	Acc. Dep. - Vehicles		19,447.00
55514-530	Dep. Exp. - Fuel Tanks		730.00
55531-800	Dep. Exp. - Eqp. - Admin		44.00
<b>Total</b>		<b><u>31,917.00</u></b>	<b><u>31,917.00</u></b>

<b>Adjusting Journal Entries JE # 18</b>			
To accrue GUSC labor for quarter 4 to project			
52080-600	Project Expense	54,095.00	
89990-600	GUSC Internal Triangle Proj Costs		54,095.00
<b>Total</b>		<b>54,095.00</b>	<b>54,095.00</b>
<b>Adjusting Journal Entries JE # 19</b>			
To reverse double counted expenses.			
24500	Deferred Revenue - Triangle Proceeds	157,003.00	
52080-600	Project Expense		157,003.00
<b>Total</b>		<b>157,003.00</b>	<b>157,003.00</b>
<b>Adjusting Journal Entries JE # 20</b>		<b>4100.10</b>	
To post additional interest to agree Americu balance to bank statement/confirm.			
11115	AmeriCU - MM	11,723.00	
40500	Interest Income		11,723.00
<b>Total</b>		<b>11,723.00</b>	<b>11,723.00</b>
<b>Adjusting Journal Entries JE # 21</b>		<b>4700.10</b>	
To consolidate intercompany for AR - Other			
12095	Due from GUSC Energy Inc	300,000.00	
12020	Accounts Receivable - Other		300,000.00
<b>Total</b>		<b>300,000.00</b>	<b>300,000.00</b>
<b>Adjusting Journal Entries JE # 22</b>			
Reclass to consolidate intercompany.			
12095	Due from GUSC Energy Inc	300,000.00	
14090	Prepaid - Other Expense		300,000.00
<b>Total</b>		<b>300,000.00</b>	<b>300,000.00</b>
<b>Adjusting Journal Entries JE # 23</b>		<b>4700.10</b>	
To repost PY entry to reconcile intercompany.			
14095	Prepaid Contractual - GUSC Energy	28,013.00	
12095	Due from GUSC Energy Inc		28,013.00
<b>Total</b>		<b>28,013.00</b>	<b>28,013.00</b>
<b>Adjusting Journal Entries JE # 24</b>			
Move accrued liab for GUSC Energy to correct account.			
14095	Prepaid Contractual - GUSC Energy	6,578.00	
21000	Accrued Expenses		6,578.00
<b>Total</b>		<b>6,578.00</b>	<b>6,578.00</b>
	<b>Total Adjusting Journal Entries</b>	<b>3,671,745.00</b>	<b>3,671,745.00</b>
	<b>Total All Journal Entries</b>	<b>3,671,745.00</b>	<b>3,671,745.00</b>

Client: **37285 - Griffiss Utility Services Corporation and Subsidiary**  
 Engagement: **2025 FS - GUSC**  
 Period Ending: **12/31/2025**  
 Trial Balance: **GUSC TB**  
 Workpaper: **3700.05 - GUSC Reclassifying Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Reclassifying Journal Entries</b>				
<b>Reclassifying Journal Entries JE # 101</b> 4200.35				
To reclass electric receivables from related parties				
12095	Due from GUSC Energy Inc		92,082.00	
12096	Due from GLDC		11,804.00	
12010	Accounts Receivable - Electric			103,886.00
<b>Total</b>			<b>103,886.00</b>	<b>103,886.00</b>
<b>Reclassifying Journal Entries JE # 102</b>				
To consolidate intercompany to 1 account.				
14095	Prepaid Contractual - GUSC Energy		277,125.00	
21050	Due to GUSC Energy Inc.			277,125.00
<b>Total</b>			<b>277,125.00</b>	<b>277,125.00</b>
<b>Reclassifying Journal Entries JE # 103</b> 4700.10				
To consolidate intercompany for AR - Other				
12095	Due from GUSC Energy Inc		300,000.00	
12020	Accounts Receivable - Other			300,000.00
<b>Total</b>			<b>300,000.00</b>	<b>300,000.00</b>
<b>Reclassifying Journal Entries JE # 104</b>				
Reclass to consolidate intercompany.				
12095	Due from GUSC Energy Inc		300,000.00	
14090	Prepaid - Other Expense			300,000.00
<b>Total</b>			<b>300,000.00</b>	<b>300,000.00</b>
<b>Reclassifying Journal Entries JE # 105</b> 4700.10				
To repost PY entry to reconcile intercompany.				
14095	Prepaid Contractual - GUSC Energy		28,013.00	
12095	Due from GUSC Energy Inc			28,013.00
<b>Total</b>			<b>28,013.00</b>	<b>28,013.00</b>
<b>Reclassifying Journal Entries JE # 106</b>				
Move accrued liab for GUSC Energy to correct account.				
14095	Prepaid Contractual - GUSC Energy		6,578.00	
21000	Accrued Expenses			6,578.00
<b>Total</b>			<b>6,578.00</b>	<b>6,578.00</b>

<b>Reclassifying Journal Entries JE # 107</b>		<b>7300.35</b>		
To reclass pension admin expenses out of pension expense				
80008-800	Pension Admin Expense	31,338.00		
50608-800	401k Expense			31,338.00
<b>Total</b>		<b><u>31,338.00</u></b>		<b><u>31,338.00</u></b>
<b>Reclassifying Journal Entries JE # 108</b>		<b>4150.10</b>		
Reclass investment income to agree to analysis.				
40500	Interest Income	1,093,336.00		
40550	Investment Income			1,093,336.00
<b>Total</b>		<b><u>1,093,336.00</u></b>		<b><u>1,093,336.00</u></b>
<b>Reclassifying Journal Entries JE # 109</b>		<b>7300.40b</b>		
To reclass salaries between electric and admin				
50000-530	Salary Expense	33,174.00		
50000-540	Salary Expense			4,661.00
50000-800	Salary Expense			28,513.00
<b>Total</b>		<b><u>33,174.00</u></b>		<b><u>33,174.00</u></b>
<b>Reclassifying Journal Entries JE # 110</b>		<b>4400.10</b>		
To reclass owners insurance.				
52075-800	Owners Insurance	40,000.00		
50609-800	Life & Disability Insurance			40,000.00
<b>Total</b>		<b><u>40,000.00</u></b>		<b><u>40,000.00</u></b>
<b>Reclassifying Journal Entries JE # 111</b>		<b>4400.10</b>		
Reclass insurance expense by type.				
50609-000	Life & Disability Insurance	1,811.00		
52070-800	Insurance - Auto	31,782.00		
52072-800	Insurance - Boiler & Machinery	31,078.00		
52078-800	Insurance - Directors & Officers	17,825.00		
52069-800	Insurance - Package			82,496.00
<b>Total</b>		<b><u>82,496.00</u></b>		<b><u>82,496.00</u></b>
<b>Reclassifying Journal Entries JE # 112</b>				
To clear out capitalized costs account against expenses for financial statements.				
89995-600	Triangle Project Capitalized Costs	976,888.00		
52080-600	Project Expense			971,306.00
80011-600	Legal Fees			4,084.00
80031-600	Bank Fees & Service Charges			1,498.00
<b>Total</b>		<b><u>976,888.00</u></b>		<b><u>976,888.00</u></b>

**Reclassifying Journal Entries JE # 113**  
To reverse GUSC Triangle Project costs to expense accounts.

89990-600	GUSC Internal Triangle Proj Costs	221,645.00	
50000-540	Salary Expense		194,880.00
50000-800	Salary Expense		26,765.00
<b>Total</b>		<u>221,645.00</u>	<u>221,645.00</u>
	<b>Total Reclassifying Journal Entries</b>	<u>3,494,479.00</u>	<u>3,494,479.00</u>
	<b>Total All Journal Entries</b>	<u>3,494,479.00</u>	<u>3,494,479.00</u>

Client: **37285 - Griffiss Utility Services Corporation and Subsidiary**  
 Engagement: **2025 FS - GUSC**  
 Period Ending: **12/31/2025**  
 Trial Balance: **GUSC Energy Trial Balance**  
 Workpaper: **3700.15 - GUSC Energy Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>4500.00</b>		
To adjust net deferred tax liability to current year calculation.				
21019	Deferred Tax Liability		130,295.00	
80025	State Tax Expense			29,340.00
90000	Federal Tax Expense			100,955.00
<b>Total</b>			<b>130,295.00</b>	<b>130,295.00</b>
<b>Adjusting Journal Entries JE # 2</b>				
To adjust for GUSC Energy's share of insurance expense paid by GUSC.				
14000	Prepaid Insurance		22,589.00	
52070	Insurance - Package		11,365.00	
20010	Due to Griffiss Utility			33,954.00
<b>Total</b>			<b>33,954.00</b>	<b>33,954.00</b>
<b>Adjusting Journal Entries JE # 3</b>		<b>5300.10</b>		
To adjust accrued interest on Community Bank debt per calculation.				
21000	Accrued Expenses		626.00	
80030	Interest Expense			626.00
<b>Total</b>			<b>626.00</b>	<b>626.00</b>
<b>Adjusting Journal Entries JE # 4</b>		<b>5300.10</b>		
To adjust current maturity to updated balance.				
24102	Oneida Savings Loan - LT		419,975.00	
23101	Oneida Savings Loan - Current			419,975.00
<b>Total</b>			<b>419,975.00</b>	<b>419,975.00</b>
<b>Adjusting Journal Entries JE # 5</b>		<b>4600.50</b>		
To adjust depreciation to match depreciation calculation.				
55500	Depreciation Expense		1,231.00	
19000	Acc. Depreciation			1,231.00
<b>Total</b>			<b>1,231.00</b>	<b>1,231.00</b>
<b>Adjusting Journal Entries JE # 6</b>				
To reclass suspense account.				
51010	Maintenance & Repairs		25,043.00	
18550	Suspense			25,043.00
<b>Total</b>			<b>25,043.00</b>	<b>25,043.00</b>
<b>Adjusting Journal Entries JE # 7</b>		<b>4500.05</b>		
To add deferred tax asset and adjust allowance account per analysis.				
16019	Deferred Tax Asset		4,534,794.00	
16019A	Def Tax Asset Valuation Allowance			3,486,046.00
80025	State Tax Expense			247,886.00
90000	Federal Tax Expense			800,862.00
<b>Total</b>			<b>4,534,794.00</b>	<b>4,534,794.00</b>

Client: **37285 - Griffiss Utility Services Corporation and Subsidiary**  
 Engagement: **2025 FS - GUSC**  
 Period Ending: **12/31/2025**  
 Trial Balance: **GUSC Energy Trial Balance**  
 Workpaper: **3700.20 - GUSC Energy Reclassifying Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Reclassifying Journal Entries JE # 101</b>				
To reclass Prepaid electric and steam to Deferred Revenue.				
20015	Prepaid Elec. & Steam - Due from GUSC		311,716.00	
24050	Deferred Revenue - GUSC Energy Prepayments			311,716.00
<b>Total</b>			<b><u>311,716.00</u></b>	<b><u>311,716.00</u></b>
<b>Reclassifying Journal Entries JE # 102</b>				
Consolidate intercompany Due from.				
14090	Prepaid - Other Expense		675,000.00	
20010	Due to Griffiss Utility		28,915.00	
12095	Due From Griffiss Utility Services Corporation			28,915.00
20010	Due to Griffiss Utility			675,000.00
<b>Total</b>			<b><u>703,915.00</u></b>	<b><u>703,915.00</u></b>
<b>Reclassifying Journal Entries JE # 103</b>				
Reclass amounts from GUSC in accrued liabilities.				
21000	Accrued Expenses		24,289.00	
20010	Due to Griffiss Utility			24,289.00
<b>Total</b>			<b><u>24,289.00</u></b>	<b><u>24,289.00</u></b>
<b>Reclassifying Journal Entries JE # 104</b>				
		<b>4400.10</b>		
Reclass insurance expense by type.				
52076	Insurance - Automobile		7,946.00	
52070	Insurance - Package			7,946.00
<b>Total</b>			<b><u>7,946.00</u></b>	<b><u>7,946.00</u></b>
<b>Reclassifying Journal Entries JE # 105</b>				
To reclassify diff tax jurisdictions.				
16018	Deferred Tax Asset - NYS		1,022,070.00	
16019A	Def Tax Asset Valuation Allowance		774,185.00	
21019	Deferred Tax Liability		818,997.00	
16018A	Def Tax Asset Valuation Allowance - NYS			774,185.00
16019	Deferred Tax Asset			1,022,070.00
21018	Deferred Tax Liability NYS			818,997.00
<b>Total</b>			<b><u>2,615,252.00</u></b>	<b><u>2,615,252.00</u></b>