

## Director's Column

Tom Barrett, Executive Director

### FY18 Sees Continued Record Sales

Fiscal year 2018 is proving to be yet another outstanding year for charitable gambling. You may have seen some of the recent media attention regarding continued record lawful gambling sales, in particular electronic sales (a 67% increase from \$21,689,263 in April 2017 to \$36,189,386 in April 2018). While some of the attention has been on the stadium, focus should be on the licensed organizations themselves and the record dollars they are bringing to their organizations. Fiscal year 2017 saw a record \$74,718,000 go to charities' missions, an increase of \$4,563,000 from fiscal year 2016 (\$70,155,000). That's \$4.5 million more—after expenses and state taxes—for your fraternal and veterans' organizations, your youth clubs and activities, your fire relief associations, and your youth hockey associations.

If projections prove correct, even more dollars will be available for your organization's bottom line this fiscal year. Yes, that also means more expenses and more taxes, but it also means more for your mission. Congratulations on your hard work and the amazing contributions you make to your communities.

### And Thank You....

As a regulatory agency, sometimes it may appear that we only report negative news—for instance, the CRG and citation reports. However, the number of lawful gambling organizations doing it right far outweigh the number of organizations receiving penalties or sanctions.

The vast majority of organizations consistently run solid lawful gambling operations. When the gambling manager or members have questions, they call their Compliance Specialist, or review their *Lawful Gambling Manual*. They stay on top of reports and audits, ferret out potential issues, have good relationships with their lessors, and work hard for their successful operations. It takes teamwork!

We don't say it often enough, but to these organizations we say, "Thank you!"

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*A lot of people failed at what you accomplished, simply because they were busy finding problems while you were busy finding solutions.*

—Author Unknown

#### Board Members:

**William Goede, Chair**  
(Plainview)

Committee: Executive

**Geno Fragnito, Vice Chair**  
(Woodbury)

Committees: Executive; CRG;  
Rules; Legislative

**William Gillespie,**  
**Secretary (St. Paul)**

Committees: Executive;  
Legislative (chair)

**Norm Pint (New Prague)**

Committee: CRG (chair)

**James Nardone**  
(Grand Rapids)

Committee: Rules (chair)

**Kenneth Koch (Eagan)**

Committees: Legislative; Rules

**Beth Pinkney (Woodbury)**

Committee: CRG

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Monthly Board meetings are open to the public and are held at the:

**Gambling Control Board**  
**Suite 300 South**  
**1711 W. County Road B**  
**Roseville, MN 55113**

Meetings start at 10:00 a.m.

Upcoming meetings:  
Monday, June 18, 2018

Tentative upcoming dates:  
Monday, July 16, 2018  
Monday, August 20, 2018  
Monday, September 17, 2018

Meetings are subject to change. For the latest schedule and agenda go to [www.mn.gov/gcb](http://www.mn.gov/gcb).

The *Gaming News* is published quarterly. Current and previous issues are available on our website, [www.mn.gov/gcb](http://www.mn.gov/gcb).



★ **Coming Soon** ★

**New Continuing Education Class Format**

The Gambling Control Board will soon be offering online continuing education classes! Although some traditional classes will continue to be offered, the online classes mean you won't need to take time off of work to attend these required classes, or travel to the closest class location.

Numerous class topics will continue to be offered. Stay tuned for further information on this exciting addition to our class offerings!

**Gambling Managers: Avoid a Citation!**

Remember, as gambling manager you are required to complete at least one continuing education class each calendar year. Preregistration is not required to attend a continuing education class, and classes are free and are open to the public.

Plan ahead. Don't risk a citation by waiting until the end of the year to complete a continuing education class.

**Continuing Education Classes**

**Topic: Current Issues in Lawful Gambling Oversight**

June 2018

**Wednesday, June 6, 6:00 pm**

- Lyon County Government Center, 607 West Main, **Marshall**

**Thursday, June 7, 6:00 pm**

- Country Inn & Suites Duluth North, 1257 Haines Road, **Duluth**

**Tuesday, June 12, 10:00 am**

- Minnesota Gambling Control Board, 1711 W. County Road B, Suite 300 South, **Roseville**

**Tuesday, June 12, 6:00 pm**

- Ralph Engelstad Arena, Imperial Room, 525 Brooks Avenue North, **Thief River Falls**

There are no continuing education classes scheduled for July, August, or September. Classes will be offered again in October, November, and December. Upcoming topics, dates, locations, and times will be posted under the **Education** tab at [www.mn.gov/gcb](http://www.mn.gov/gcb).

However, check out information on upcoming online continuing education classes.

**Citations Issued for Not Attending Continuing Education Classes**

The following organizations were issued citations because the gambling manager failed to attend a continuing education class during calendar year 2017.

- **Vietnam Veterans of America, Chapter 639, So. St. Paul**, License 05497 (repeat violation; \$400 citation)
- **Twin Cities Wrestling Club, Inc., Stillwater**, License 30866 (\$250 citation)
- **B-Dale Club, Shoreview**, License 00330 (\$250 citation)
- **American Legion Post 455, Cold Spring**, License 01579 (\$250 citation)
- **Loyola Booster Club, Mankato**, License 92384 (\$250 citation)
- **Babe Ruth League, Brooklyn Park**, License 03273 (\$250 citation)
- **Minnesota USA Wrestling, Minneapolis**, License 03074 (\$250 citation)
- **Freeborn American Legion Post 552, Wells**, License 33189 (\$250 citation)
- **Preston Servicemen's Club, Preston**, License 01004 (\$250 citation)
- **VFW Post 210, Lakeville**, License 00723 (\$250 citation)
- **American Legion Post 228, Waseca**, License 00135 (\$250 citation)
- **MSO Productions dba Midwest Ski Otter Water Ski Club, White Bear Lake**, License 05703 (\$250 citation)
- **Spring Grove Commercial Club, Spring Grove**, License 01744 (\$250 citation)

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## Compliance Q & A

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### Negative Net Receipts and Rent

**Q** Our organization has a bar-op site, Joe's Bar, where we conduct both paper and electronic pull-tabs. We pay 20% rent for paper pull-tab net receipts and 15% rent for electronic pull-tab net receipts. In January, our paper pull-tab net receipts totaled \$5,000 and our electronic net receipts totaled -\$2,000. There were no cash shortages. We paid Joe \$700 rent. Was that correct?

**A** To determine the rent, multiply the paper net receipts of \$5,000 by 20% to get \$1,000. Then multiply the electronic pull-tab net receipts of -\$2,000 by 15% to get -\$300. Then add the \$1,000 paper pull-tab rent to the -\$300 electronic pull-tab rent to get \$700. The rent that you paid Joe for January was correct.

**Q** Last month was really slow. We closed just two paper pull-tab games and they both lost money. Our paper net receipts was -\$1,500 and we only had \$1,000 of electronic net receipts. How much rent do we owe Joe?

**A** Your paper pull-tab net receipts of -\$1,500 times 20% equals -\$300. Your electronic pull-tab net receipts of \$1,000 times 15% equals \$150. When you add your paper and electronic rent together, you get -\$150. Because that amount is negative, no rent is owed to Joe for last month. There's no carryover of "negative rent" to a subsequent month and the lessor would not owe the organization for any "negative rent".

**Q** Besides our game losses last month, Joe's Bar was also \$30 cash short. Since we don't owe any rent, does Joe still have to reimburse us for the cash shortage amount?

**A** Yes. Joe is required by law to reimburse your organization for that \$30 cash shortage. If he won't give you the money, you can deduct it from next month's rent.

### Purchasing Prizes from Owned Premises

**Q** My VFW conducts gambling at two locations, Joe's Bar and at our club's building which we own. For our Mini 30 Paddlewheel prizes at Joe's Bar, we purchase \$30 "gift cards" from Joe's Bar for \$15 each. The gift cards are redeemable for any food, beverage, or other item sold at that site.

At our VFW, can the gambling operation purchase \$30 gift cards from the VFW's bar for \$15 each and award the gift cards as paddlewheel prizes like we do at Joe's Bar ?

**A** No. The purchase of any item from your own club would be considered a transfer of gambling funds to a non-gambling account and is prohibited.



*The Gambling Control Board periodically publishes series of Q & A's based on questions we receive.*

*To answer any lawful gambling questions you may have, contact your Compliance Specialist.*

*To contact your Specialist directly, go to [www.mn.gov/gcb](http://www.mn.gov/gcb), click on About Us, and select Board Staff.*



1800's headstone in disrepair.

## Is Cemetery Maintenance Considered Lawful Purpose?

Lawful gambling organizations sometimes ask if lawful gambling funds can be used for cemetery maintenance. There are several old rural cemeteries that are located at churches that are no longer in operation. These resting places are falling into neglect and disrepair with limited funds for maintenance. Some of these cemeteries date back to the early 1800s.

If the cemetery is maintained by a unit of government such as a township (code A10), or a church (code A11), or a 501(c)3 nonprofit (code A1), donations to these entities for cemetery maintenance qualifies as a lawful purpose.

However, if the cemetery is maintained by a cemetery association that does not qualify as A10, A11, or A1, expenditures to maintain a cemetery do not meet a definition of lawful purpose.

## Gambling Theft Warning Signs: Liquor Tax Delinquencies

There are many factors that increase the likelihood of your organization's gambling funds being stolen. Most of them are related to your own internal control procedures. But here's another situation that may increase your organization's vulnerability to a fund loss.

The Minnesota Department of Revenue (DOR) publishes a list of businesses that are delinquent in paying liquor taxes. This means that liquor distributors may not sell liquor to those establishments until they resolve their delinquency with DOR. The list is published daily and can be found on the DOR website: [www.revenue.state.mn.us/collections/liquor\\_posting/liquor\\_posting\\_list.pdf](http://www.revenue.state.mn.us/collections/liquor_posting/liquor_posting_list.pdf)

Here's where your organization's lawful gambling operations come into play. A delinquency often indicates the business is having trouble with cash flow to purchase more product. This is a potential warning signal, especially if your organization has a bar operation. An owner desperate to stay in business can result in "liberties" being taken with your organization's lawful gambling cash/receipts. If the premises where your organization conducts lawful gambling appears on the liquor posting, increased vigilance is highly recommended:

- Visit your site and count cash banks.
- Look for IOU notes or missing funds.
- Look for accompanying receipts for games taken out of play.
- Immediately deposit all receipts for closed games.
- Compare LG861 cash amounts to what is actually in the drawer/safe.
- Check all cash reserve banks (used in case a game pays out winners early during the course of play).
- Audit games and compare amounts on hand to determine any shortages.

Establishments can and do go out of business, sometimes without any notice. Oftentimes when that happens, organizations must contact the sheriff to enter into the premises to ascertain whether their assets remain or are missing.

The Board uses the liquor posting as a good resource to determine where to conduct site inspections, and you can too. Have one or two members go to the site and conduct an inspection. The Board's Site Inspection Checklist (LG853) can be found at [www.mn.gov/gcb/assets/lg853-pull-tab-inspection-checklist.pdf](http://www.mn.gov/gcb/assets/lg853-pull-tab-inspection-checklist.pdf)

*The DOR publishes a list of businesses that are delinquent in paying liquor taxes:*

*[www.revenue.state.mn.us/collections/liquor\\_posting/liquor\\_posting\\_list.pdf](http://www.revenue.state.mn.us/collections/liquor_posting/liquor_posting_list.pdf)*

*If the premises where your organization conducts lawful gambling appears on this list, increased vigilance over your assets is strongly suggested. Protect your organization's assets.*

## Paying a Winning Pull-Tab Ticket After Game Sales Have Ended

Pull-tab games are considered closed after the last ticket in the game has been sold or when the organization decides that no more tickets from the game will be sold. For sold-out games, and occasionally for games that are closed with unsold tickets remaining, players will still have winning tickets to redeem after the game has been closed, and your organization must be mindful of this obligation.

The Board recently investigated a case where a player attempted to redeem a winning pull-tab ticket from a game that had been closed about a half hour earlier. The ticket had not left the premises, and no announcement had been made of the game closing. In this case, the house rules stated that winning tickets must be redeemed “immediately”. The pull-tab seller refused to pay the prize and the player filed a complaint. In this instance, the organization was instructed to pay the winning pull-tab ticket from gambling funds because the house rule was not enforceable (no pull-tab tickets can be redeemed immediately as players necessarily need time to open the tickets and to bring them back to the seller for redemption).

Minnesota rules prohibit organizations from awarding a prize for a pull-tab ticket that has left the premises. By default, without any

additional house rules in place, players would need to redeem their winning tickets before the close of business that day. However, many organizations have posted house rules requiring players to redeem their winning tickets more quickly. Occasionally, we see house rules that are not enforceable or that aren’t enforced consistently. We’ve had several player complaints about these house rules over the past few months.

Another organization has a house rule requiring tickets to be redeemed within 15 minutes after a game is closed. But for this rule to be enforceable, the organization needs to ensure that all players know when a game has been closed. For example, the seller could make one announcement when the game is closing and a second announcement could give a five-minute notice. That way, if players with winning tickets are in the restroom or miss the first announcement, they’ll still have time to redeem any winners in their possession.

Disputes with players over house rules are not good for business. Players get upset when their winning tickets aren’t paid, and it’s important to your reputation that your players feel they are treated fairly. If you have questions, contact your Compliance Specialist.



**Requiring winning tickets to be redeemed “immediately” is unenforceable.**

*Your House Rules may be more restrictive, but they must be specific and enforceable.*

*It is not sufficient to state in your House rules that winning tickets must be redeemed “immediately”. The term “immediately” is vague and unenforceable. There will always be time elapsed between when a ticket is purchased, opened, and redeemed.*

*Protect your organization’s reputation. Prevent disputes by being mindful of your players when closing a game, especially if tickets from the game have recently been sold.*

*Contact your Compliance Specialist with any questions.*

### Citations Issued for Late Filing

The LG100A, LG100C, and LG100F reports are required to be emailed to the Board by the 20th of the following month. The reports can be easily downloaded from [www.mn.gov/gcb/gcb-reports.html](http://www.mn.gov/gcb/gcb-reports.html). Contact your Compliance Specialist with questions.

The following organizations failed to file their GCBReports (LG100A, LG100C, and LG100F) with the Board, and were issued citations:

- **Kay Sea Club, Austin**, License 00787, September 2017 (\$100 citation)
- **Fairfax Fire Relief Association**, License 93720, September 2017 (\$100 citation)
- **Delano Area Youth Hockey Association**, License 02425, November 2017 (\$100 citation)



*The Compliance Review Group, a committee of the Gambling Control Board, meets with licensees to conduct informal inquiries into alleged violations of lawful gambling statutes and rules.*

*This information is a condensed report of recently completed CRG conferences. Penalties imposed are based on specific and unique information reviewed for each licensee.*

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## Compliance Review Group (CRG) Report

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### **Lamberton Lions Club, License 05073**

The organization:

- failed to pay or appeal a \$50 citation issued by the Board.

#### Consent Order Requirement:

- \$250 civil penalty.

### **VFW Post 6587, Spring Lake Park, License 00027**

The organization:

- failed to complete and file an annual audit or a financial review; and
- failed to correct violations for which a fine was previously imposed.

#### Consent Order Requirements:

- \$250 civil penalty.
- File Corrective Action Plan.

### **Warrior Club, Winona, Lic. 03711; Dilworth Lions Club, Lic. 01877**

Each of these organizations:

- failed to complete and file an annual audit or a financial review; and
- failed to correct violations for which a fine was previously imposed.

#### Consent Order Requirement:

- \$250 civil penalty each.

### **Leech Lake Hockey Association, License 30852**

The organization:

- failed to maintain accurate physical and perpetual inventory systems, and to reconcile the records on a monthly basis;
- failed to maintain sufficient records to adequately reflect expenses;
- failed to make deposits of gambling receipts within four business days of the close of the game;
- filed inaccurate information with the Gambling Control Board and Revenue;
- failed to reimburse its gambling account for cash shortages in excess of established limits;
- failed to accurately complete LG100F forms; and
- failed to maintain records that account for assets, liabilities, and fund balance.

#### Consent Order Requirements:

- \$500 civil penalty.
- File Corrective Action Plan.
- No same or similar violations for one year.

### **Minneapolis Riverview Lions Club, License 01096**

The organization:

- failed to complete and file an annual audit or a financial review; and
- failed to correct violations for which a fine was previously imposed.

#### Consent Order Requirements:

- \$500 civil penalty.
- File required annual audit.

### **Pollard Games dba American Games, Council Bluffs, IA, Lic. MA010**

The manufacturer shipped games into Minnesota which contained tickets that did not conform to standards.

#### Consent Order Requirements:

- \$1,500 civil penalty.
- File Corrective Action Plan.

### **Eagles Aerie 2342 Past President's Club, Detroit Lakes, Lic. 04238**

The organization:

- failed to expend 30% or more of gross profits on LPE during fiscal year 2017.

#### Consent Order Requirements:

- \$500 civil penalty.
- File Corrective Action Plan.
- Failure to meet the requirement for fiscal year 2018 will result in license being automatically revoked for two years.

## Citation Report

### **Alexandria Area USBC, License 93086**

- Failed to comply with Board requests for information (\$800 citation).

### **Elko New Market Fire Relief Association, License 02324**

- Failed to provide sufficient supervision of its lawful gambling operations (\$450 citation).

### **Rum River Sno Riders Club, Milaca, License 06925**

- Non-gambling funds were deposited into the gambling account to fund new premises (\$350 citation).

### **American Legion Post 545, Spicer, License 00430**

- Gave bingo paper from its inventory to another licensed organization (\$300 citation).

### **Eagles Aerie 269, Mankato, License 00420**

- Operated pull-tab game in a manner that tends to deceive the public and affected the chances of winning or losing (\$300 citation).

### **Swanville Lions Club, License 02126**

- Failed to provide paddlewheel video within 14 days of initial operation (\$300 citation).

### **Dover Fire Relief Association, License 03056**

- Used bingo paper that was not purchased from a licensed distributor and that did not match the bingo program (\$300 citation).

### **Turn in Poachers, Ottertail Chapter, Detroit Lakes, License 05574**

- Failed to place the entire deal of pull-tab tickets into dispensing device (\$200 citation).

### **Chops, Inc., Minneapolis, License 31322**

- Failed to make deposits within four business days (\$150 citation).

### **Hamel Volunteer Fire Relief Association, License 01926**

- Made a contribution to another licensed organization without prior Board approval (\$100 citation).

### **American Legion Post 56, Albert Lea, License 00213**

- Conducted raffle in a manner that did not comply with statutes and rules (\$100 citation).

### **Lamberton Lions Club, License 05073**

- Failed to pay annual licensing fees within required timeframe (\$50 citation).

### **Lonsdale Fire Relief Association, License 02136**

- Failed to pay gambling-related expense from gambling account (\$50 citation).

### **Swanville Dollars for Scholars, Burtrum, License 31494**

- Citation paid with lawful gambling funds (\$50 citation).

The following organizations failed to submit changes in application information to the Board within ten days:

- **Albany Lions Club**, License 02337 (\$150 citation)
- **St. Rosa Jaycees, Freeport**, License 00975 (\$150 citation)
- **Elks Lodge 1161, Eveleth**, License 01637 (\$150 citation)

The following organizations played pull-tab games where the serial number for the deal put into play did not match the serial number on the flare:

- **Lake Park Fire Relief Association**, License 00702 (\$300 citation)
- **American Legion Post 145, Howard Lake**, License 01342 (\$300 citation)
- **VFW Post 1676, Detroit Lakes**, License 00008 (\$150 citation)
- **VFW Post 8731, Monticello**, License 00357 (\$150 citation)
- **Aldrich Lions Club**, License 04000 (\$150 citation)
- **Northwest Area Jaycees**, License 02463 (\$150 citation)
- **Staples Host Lions Club, Staples**, License 01785 (\$100 citation)
- **Osseo Fire Relief Association**, License 01851 (\$100 citation)
- **American Legion Post 12, Long Prairie**, License 00739 (\$100 citation)
- **American Legion Post 212, Park Rapids**, License 00220 (\$100 citation)
- **Columbia Heights Athletic Boosters Club**, License 02072 (\$100 citation)
- **Hoyt Lakes Chamber of Commerce**, License 04943 (\$100 citation)
- **Avon Lions Club**, License 02668 (\$100 citation)
- **American Legion Post 270, Buffalo**, License 00917 (\$100 citation)

## REGULATIONS GUIDELINES COMPLIANCE

*The Director of the  
Gambling Control  
Board may issue  
citations for failure  
to comply with  
lawful gambling  
statutes or rules.*

*Citation amounts  
for similar  
violations may vary  
depending on  
unique  
circumstances and  
information, and  
are determined on a  
case-by-case basis.*

MINNESOTA  
GAMBLING CONTROL BOARD

The Minnesota Gambling Control Board regulates the lawful (charitable) gambling industry to ensure the integrity of operations and provide for the lawful use of net profits. Charitable gambling may be conducted only by registered, nonprofit organizations.

Minnesota Gambling Control Board  
Suite 300 South  
1711 West County Road B  
Roseville, MN 55113

Roseville: 651-539-1900  
Fergus Falls: 218-739-7402  
Hibbing: 218-262-7301  
Mankato: 507-345-7103

Website: [www.mn.gov/gcb](http://www.mn.gov/gcb)

State offices will be closed on May 28, July 4, and September 3, 2018.

*An equal opportunity employer*

**Minnesota's Bookstore**

651-297-3000; 1-800-657-3757  
Website:  
[www.comm.media.state.mn.us](http://www.comm.media.state.mn.us)

**Department of Public Safety**

Alcohol & Gambling Enforcement  
651-201-7500, ext. 3  
Website:  
[www.dps.mn.gov](http://www.dps.mn.gov)

**Department of Revenue**

Lawful Gambling Tax Unit  
651-297-1772  
Email:  
[lawfulgambling.taxes@state.mn.us](mailto:lawfulgambling.taxes@state.mn.us)  
Website:  
[www.revenue.state.mn.us/businesses/lawful\\_gambling](http://www.revenue.state.mn.us/businesses/lawful_gambling)

**Internal Revenue Service**

Questions: [www.irs.gov](http://www.irs.gov) or  
1-800-829-1040  
Forms: [www.irs.gov/forms-pubs](http://www.irs.gov/forms-pubs) or  
1-800-829-3676

**Minnesota Problem  
Gambling Helpline**

**1-800-333-HOPE**

[www.getgamblinghelp.com](http://www.getgamblinghelp.com)

## Sports Wagering in Minnesota

The U.S. Supreme Court recently ruled that each state may decide whether to allow wagering on sporting events. Currently, the only legal form of sports wagering allowed in Minnesota is sports-themed tipboards regulated by the Gambling Control Board. With the exception of horse racing, all other forms of commercialized and organized sports wagering is considered illegal.

### What is a Sports-Themed Tipboard?

In 2012, a law was passed in Minnesota to allow sports-themed tipboards to be sold by licensed charitable organizations under the regulatory control of the Gambling Control Board. A sports-themed tipboard is a tipboard game where players purchase tickets or spaces on a flare. The tickets or spaces conceal numbers. If the player's numbers match the numbers in the score of a designated professional sporting event, then the player wins. There will be variations on how the games are structured. These games apply to professional sports only (not college games).

The Board is already working with manufacturers on these games so that they may soon be approved for sale in Minnesota. Sports-themed tipboards may only be conducted through licensed charities at lawful gambling premises. Any other method of selling sports-themed tipboards is illegal.

Sports-themed tipboards are tax exempt, and the required monthly reports—the GCBREPORTS (the LG100A, LC100C, and LG100F) and forms from the Department of Revenue—are being updated to reflect sports-themed tipboard sales. These forms are scheduled to be ready for use with the new fiscal year. Record retention requirements are the same as for other tipboard games, and all active sports-themed tipboards must be located at the permitted site.

While the Board already has the authority to approve sports-themed tipboards, rules clarifying the manufacturing standards for these games are also being added to the upcoming rules process. The latest rules draft, which contains sports-themed tipboard proposed rule language, is posted on the Board's website, [www.mn.gov/gcb](http://www.mn.gov/gcb), under the Statutes & Rules tab.

## CRG Report (continued)

### Chops, Inc., Minneapolis, License 31322

The organization:

- failed to timely pay or appeal a \$200 citation; and
- failed to timely file all required monthly reports.

Consent Order Requirements:

- \$500 civil penalty.
- File Corrective Action Plan.
- No same or similar violations for one year.

## Trends in Lawful Gambling Gross Receipts

Note: Figures for the current CY are subject to change due to amended, corrected, or late tax returns.

	CY 2018	% change	CY 2017	% change	CY 2016
Jan	\$157,438,483	12.0%	\$140,537,077	11.9%	\$125,537,452
Feb	\$159,716,058	11.5%	\$143,234,810	10.6%	\$129,465,408
Mar	\$197,872,176	18.6%	\$166,872,647	17.6%	\$141,852,277
Apr			\$158,294,517	12.9%	\$140,254,231
May			\$153,175,528	14.0%	\$134,379,512
Jun			\$147,620,741	17.4%	\$125,764,073
Jul			\$152,478,494	14.6%	\$133,073,048
Aug			\$157,512,617	17.6%	\$133,927,924
Sep			\$157,217,820	17.1%	\$134,256,387
Oct			\$163,566,987	15.5%	\$141,637,283
Nov			\$157,585,683	15.7%	\$136,176,111
Dec			\$164,937,129	16.7%	\$141,319,015
YTD	\$515,026,717	14.3%	\$1,863,034,050	15.2%	\$1,617,642,721