

State of Arizona



Campaign Finance Report

Gaynor for Governor LLC
Committee #: 100632

Treasurer: Luby, Rebecca
10810 N Tatum Blvd, Suite 102625, Phoenix, AZ 85028
Phone: (602) 742-3344
Email: info@gaynorforgovernor.com
Candidate Name: Gaynor, Steve
Office Sought: Governor

2021 Cumulative Report

Election Cycle: **2022**
Date Filed: January 15, 2022
Reporting Period: January 1, 2021-December 31, 2021

Summary of Finances

Cash Balance at Beginning of Reporting Period:	\$0.00
Total Cash Receipts this Reporting Period:	\$5,009,654.62
Total Cash Disbursements this Reporting Period:	\$313,854.87
Cash Balance at End of Reporting Period:	\$4,695,799.75

Report ID: 224042

Summary of Activity

Income	Schedule	This Period			Total to Date
		Cash	Other	Total	
Personal and Family Contributions	C1	\$301,025.00	\$0.00	\$301,025.00	\$301,025.00
Individual Contributions	C2	\$7,945.00	\$0.00	\$7,945.00	\$7,945.00
Contributions from Political Committees	C3a,b,c	\$0.00	\$0.00	\$0.00	\$0.00
Business Contributions	C4a,b,c	\$0.00	\$0.00	\$0.00	\$0.00
Small Contributions	C5	\$680.00	\$0.00	\$680.00	\$680.00
CCEC Funding and Matching	C6	\$0.00	\$0.00	\$0.00	\$0.00
Qualifying Contributions	C7	\$0.00	\$0.00	\$0.00	\$0.00
Loans Made to this Committee	L1	\$4,700,000.00	\$0.00	\$4,700,000.00	\$4,700,000.00
Other Receipts, including Interest and Dividends	R1	\$4.62	\$0.00	\$4.62	\$4.62
Transfers from Other Committees	T1	\$0.00	\$0.00	\$0.00	\$0.00
Cash Surplus from Previous Committee	S1	\$0.00	\$0.00	\$0.00	\$0.00
Total Income		\$5,009,654.62	\$0.00	\$5,009,654.62	\$5,009,654.62

Expenditures	Schedule	This Period			Total to Date
		Cash	Other	Total	
Operating Expenses	E1	\$313,316.51	\$10,586.40	\$323,902.91	\$323,902.91
Independent & Ballot Measure Expenditures	E2a,b,c	\$0.00	\$0.00	\$0.00	\$0.00
Contributions to Committees/Businesses	E3a -E3f	\$0.00	\$0.00	\$0.00	\$0.00
Small Expenses	E4	\$538.36	\$0.00	\$538.36	\$538.36
Transfers to Other Committees	T1	\$0.00	\$0.00	\$0.00	\$0.00
Loans Made by This Committee	L2	\$0.00	\$0.00	\$0.00	\$0.00
Disposal of Surplus Cash	S1	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures		\$313,854.87	\$10,586.40	\$324,441.27	\$324,441.27
Bill Payments for Previous Expenditures	D1	\$0.00		\$0.00	\$0.00
Total Cash Disbursed		\$313,854.87			

Schedule C1 - Personal and family contributions

		Date	Amount	Cycle To Date
Name:	Gaynor, Steve	07/07/2021	\$25.00	\$301,025.00
Address:	3820 N 38TH AVE, PHOENIX, AZ 85019		Cash	
Occupation:	business owner, BDL Inc			
Name:	Gaynor, Steve	08/02/2021	\$100,000.00	\$301,025.00
Address:	3820 N 38TH AVE, PHOENIX, AZ 85019		Cash	
Occupation:	business owner, BDL Inc			
Name:	Gaynor, Steve	10/13/2021	\$100,000.00	\$301,025.00
Address:	3820 N 38TH AVE, PHOENIX, AZ 85019		Cash	
Occupation:	business owner, BDL Inc			
Name:	Gaynor, Steve	12/24/2021	\$100,000.00	\$301,025.00
Address:	3820 N 38TH AVE, PHOENIX, AZ 85019		Cash	
Occupation:	business owner, BDL Inc			
Name:	Gaynor, Steve	12/29/2021	\$1,000.00	\$301,025.00
Address:	3820 N 38TH AVE, PHOENIX, AZ 85019		Cash	
Occupation:	business owner, BDL Inc			
Total of Personal and Family Contributions			\$301,025.00	
Total of Refunds Given			\$0.00	
Net Total of Personal and Family Contributions			\$301,025.00	

Schedule C2 - Individual contributions

		Date	Amount	Cycle To Date
Name:	Gerchick, Linda	08/02/2021	\$5,300.00	\$5,300.00
Address:	4602 E Waltann Ln, Phoenix, AZ 85032		Cash	
Occupation:	Commercial Real Estate, RE/MAX Commercial Investment			
Name:	Walls, Anthony	10/01/2021	\$50.00	\$50.00
Address:	128 Montego Ky, Key, Novato, CA 94949		Cash	
Occupation:	Senior Product Manager, Home Zen			
Name:	Kelly, Roger	11/16/2021	\$50.00	\$50.00
Address:	4075 Leeward Ct, Reno, NV 89502		Cash	
Occupation:	Plant Operator, NV Energy			
Name:	Griffin, Kenneth	11/20/2021	\$10.00	\$10.00
Address:	230 Spruce Pine Circle, Peachtree City, GA 30269		Cash	
Occupation:	Retired, Retired			
Name:	Sweet, Jonathan	11/20/2021	\$10.00	\$10.00
Address:	11752 Marina Grande Court, Las Vegas, NV 89138		Cash	
Occupation:	Sales, Self			
Name:	Bennitt, Suzanne	12/07/2021	\$25.00	\$25.00
Address:	1655 Boca Rio Dr, Melbourne, FL 32940		Cash	
Occupation:	Retired, Retired			
Name:	Hughes, Charles	12/07/2021	\$100.00	\$100.00
Address:	201 E Grant Ave, Morton, TX 79346		Cash	
Occupation:	Healthcare, Cochran Memorial Hospital			
Name:	Meador, Dina	12/07/2021	\$25.00	\$25.00
Address:	1201 Oakwood Blvd., Round Rock, TX 78681		Cash	
Occupation:	Retired, N/A			
Name:	Olson, Martin	12/07/2021	\$25.00	\$25.00
Address:	6302 Bluestone Pl., Clifton, VA 20124		Cash	
Occupation:	Retired, N/A			
Name:	WILLIAMS, VICTOR	12/27/2021	\$350.00	\$350.00
Address:	2834 W Placita Paciente, Tucson, AZ 85742		Cash	
Occupation:	REAL ESTATE, SELF			
Name:	Kaminsky, Phyllis	12/28/2021	\$1,000.00	\$1,000.00
Address:	4550 N. Park Ave. Apt. 803, Chevy Chase, MD 20815		Cash	
Occupation:	Retired, N/A			
Name:	Kaminsky, Samuel	12/28/2021	\$1,000.00	\$1,000.00
Address:	4550 N. Park Ave. Apt. 803, Chevy Chase, MD 20815		Cash	
Occupation:	Retired, N/A			

Covers 01/01/2021 to 12/31/2021

Total of Individual Contributions	\$7,945.00	
Total of Refunds Given	\$0.00	
Net Total of Individual Contributions	\$7,945.00	

Schedule In-State Contributions of \$100 or Less

		Date	Amount	Cycle To Date
Name:	Multiple Contributors	11/10/2021	\$305.00	\$680.00
Address:			Cash	
Name:	Multiple Contributors	11/16/2021	\$50.00	\$680.00
Address:			Cash	
Name:	Multiple Contributors	12/31/2021	\$325.00	\$680.00
Address:			Cash	
Total of Small Contributions			\$680.00	
Total of Refunds Given			\$0.00	
Net Total of Small Contributions			\$680.00	

Schedule E1 - Operating expenses

		Date	Amount	Cycle To Date
Name:	Murray Scott Productions	07/11/2021	\$1,000.00	\$1,000.00
Address:	2915 E Washington St, Ste 103, Phoenix, AZ 85034		Cash	
Category:	Event Expenses - Other			
Memo:	Event site rentals			
Name:	BDL, Inc.	07/31/2021	\$3,598.98	\$28,521.38
Address:	3800 N 38th Ave, Phoenix, AZ 85019		Cash	
Category:	Communications - Advertising			
Memo:	Digital advertising			
Name:	Jackson Alvarez Group	07/31/2021	\$16,000.00	\$16,000.00
Address:	7777 Leesburg Pike, Ste 407N, Falls Church, VA 22043		Cash	
Category:	Professional Services - Consultants			
Name:	JLVMA Consulting	07/31/2021	\$32,500.00	\$100,000.00
Address:	214 S. Jefferson St, Lexington, VA 24450		Cash	
Category:	Professional Services - Consultants			
Name:	BDL, Inc.	08/31/2021	\$6,425.44	\$28,521.38
Address:	3800 N 38th Ave, Phoenix, AZ 85019		Cash	
Category:	Communications - Advertising			
Memo:	Digital advertising			
Name:	JLVMA Consulting	08/31/2021	\$22,500.00	\$100,000.00
Address:	214 S. Jefferson St, Lexington, VA 24450		Cash	
Category:	Professional Services - Consultants			
Name:	Turley, Valerie	08/31/2021	\$7,781.96	\$40,294.63
Address:	6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254		Cash	
Occupation:	Political Director, Gaynor for Governor			
Category:	Professional Services - Consultants			
Name:	JLVMA Consulting	09/14/2021	\$22,500.00	\$100,000.00
Address:	214 S. Jefferson St, Lexington, VA 24450		Cash	
Category:	Professional Services - Consultants			
Name:	Turley, Valerie	09/14/2021	\$338.00	\$40,294.63
Address:	6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254		Cash	
Occupation:	Political Director, Gaynor for Governor			
Category:	Event Expenses - Other			
Memo:	Reimbursed ticket expense			
Name:	Derek Brigham Design	09/15/2021	\$375.00	\$2,412.00
Address:	10925 55th Ave N, Plymouth, MN 55442		Cash	
Category:	Communications - Other			
Memo:	Promotional items			

Schedule E1 - Operating expenses

		Date	Amount	Cycle To Date
Name:	Derek Brigham Design	09/17/2021	\$562.00	\$2,412.00
Address:	10925 55th Ave N, Plymouth, MN 55442		Cash	
Category:	Communications - Other			
Memo:	Promotional items			
Name:	Jamestown & Associates	09/22/2021	\$9,500.00	\$19,994.93
Address:	421 Chestnut St, Philadelphia, PA 19106		Terms	
Trans. Type:	Purchase on Terms			
Category:	Communications - Advertising			
Memo:	Digital advertising			
Name:	Galvez & Partners	09/23/2021	\$969.45	\$2,241.15
Address:	734 W Polk St, Phoenix, AZ 85007		Cash	
Category:	Communications - Other			
Memo:	Promotional items			
Name:	BDL, Inc.	09/30/2021	\$15,174.01	\$28,521.38
Address:	3800 N 38th Ave, Phoenix, AZ 85019		Cash	
Category:	Communications - Advertising			
Memo:	Digital advertising			
Name:	Galvez & Partners	10/01/2021	\$492.50	\$2,241.15
Address:	734 W Polk St, Phoenix, AZ 85007		Cash	
Category:	Communications - Other			
Memo:	Promotional items			
Name:	Jamestown & Associates	10/01/2021	\$10,494.93	\$19,994.93
Address:	421 Chestnut St, Philadelphia, PA 19106		Cash	
Category:	Communications - Advertising			
Memo:	Digital advertising			
Name:	Turley, Valerie	10/07/2021	\$7,083.33	\$40,294.63
Address:	6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254		Cash	
Occupation:	Political Director, Gaynor for Governor			
Category:	Professional Services - Consultants			
Name:	Turley, Valerie	10/07/2021	\$348.55	\$40,294.63
Address:	6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254		Cash	
Occupation:	Political Director, Gaynor for Governor			
Category:	Communications - Other			
Memo:	Reimbursed promotional items and event costs			
Name:	JLVMA Consulting	10/14/2021	\$22,500.00	\$100,000.00
Address:	214 S. Jefferson St, Lexington, VA 24450		Cash	
Category:	Professional Services - Consultants			

Schedule E1 - Operating expenses

	Date	Amount	Cycle To Date
Name: Derek Brigham Design Address: 10925 55th Ave N, Plymouth, MN 55442 Category: Communications - Other Memo: Promotional items	10/21/2021	\$1,475.00 Cash	\$2,412.00
Name: BDL, Inc. Address: 3800 N 38th Ave, Phoenix, AZ 85019 Category: Communications - Advertising Memo: Digital advertising	10/31/2021	\$1,404.26 Cash	\$28,521.38
Name: Smith, Bruce Address: 943 E. Lois Ln., Phoenix, AZ 85020 Occupation: Political Consultant, Self Employed Category: Professional Services - Consultants	10/31/2021	\$1,500.00 Cash	\$3,000.00
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Professional Services - Consultants	11/01/2021	\$7,083.33 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Event Expenses - Other Memo: Reimbursed event ticket costs	11/02/2021	\$552.05 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Travel - Fuel Memo: Reimbursed fuel costs	11/07/2021	\$123.03 Cash	\$40,294.63
Name: GORDON C JAMES PUBLIC RELATIONS Address: 4715 N 32nd St, Ste 104, Phoenix, AZ 85018 Category: Professional Services - Consultants	11/08/2021	\$7,500.00 Cash	\$15,000.00
Name: Greenberg Traurig Address: 2375 E Camelback Rd, Phoenix, AZ 85016 Category: Professional Services - Attorney fees	11/08/2021	\$4,871.00 Cash	\$5,109.50
Name: Smith, Bruce Address: 943 E. Lois Ln., Phoenix, AZ 85020 Occupation: Political Consultant, Self Employed Category: Professional Services - Consultants	11/09/2021	\$1,500.00 Cash	\$3,000.00
Name: RPAZ Address: 17767 N Perimeter Dr, Scottsdale, AZ 85255 Category: Event Expenses - Other Memo: Ticket costs	11/22/2021	\$575.00 Cash	\$575.00

Schedule E1 - Operating expenses

	Date	Amount	Cycle To Date
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Professional Services - Consultants	11/23/2021	\$7,083.33 Cash	\$40,294.63
Name: WE1, LLC Address: 6939 E Sunnyvale Rd, Paradise Valley, AZ 85253 Category: Professional Services - Consultants	11/23/2021	\$15,000.00 Cash	\$15,000.00
Name: MARICOPA COUNTY REP PARTY Address: 3501 N 24th St, , Phoenix, AZ 85016 Category: Event Expenses - Other Memo: Ticket	11/24/2021	\$325.00 Cash	\$325.00
Name: Galvez & Partners Address: 734 W Polk St, Phoenix, AZ 85007 Category: Communications - Other Memo: Promotional items	11/29/2021	\$779.20 Cash	\$2,241.15
Name: BDL, Inc. Address: 3800 N 38th Ave, Phoenix, AZ 85019 Category: Communications - Advertising Memo: Digital advertising	11/30/2021	\$1,918.69 Cash	\$28,521.38
Name: Dean, Jennifer Address: 7530 N. Via Camello Del Norte, Scottsdale, AZ 85258 Occupation: Realtor, Arete Realty & Property Management Category: Administration - Payroll	11/30/2021	\$2,300.00 Cash	\$3,796.87
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Travel - Meals	11/30/2021	\$504.03 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Overhead - Office supplies	11/30/2021	\$190.93 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Travel - Fuel	11/30/2021	\$160.96 Cash	\$40,294.63
Name: GORDON C JAMES PUBLIC RELATIONS Address: 4715 N 32nd St, Ste 104, Phoenix, AZ 85018 Category: Professional Services - Consultants	12/01/2021	\$7,500.00 Cash	\$15,000.00

Schedule E1 - Operating expenses

	Date	Amount	Cycle To Date
Name: Multiple Contributors Address: Category: Professional Services - Consultants	12/01/2021	\$15,000.00 Cash	\$15,000.00
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Professional Services - Consultants	12/01/2021	\$7,083.33 Cash	\$40,294.63
Name: Greenberg Traurig Address: 2375 E Camelback Rd, Phoenix, AZ 85016 Category: Professional Services - Attorney fees	12/03/2021	\$238.50 Cash	\$5,109.50
Name: Red Maverick Media Address: 1426 N. 3rd St., Ste. 310, Harrisburg, PA 17102 Category: Professional Services - Consultants	12/06/2021	\$7,500.00 Cash	\$8,561.67
Name: Red Maverick Media Address: 1426 N. 3rd St., Ste. 310, Harrisburg, PA 17102 Category: Travel - Airfare	12/06/2021	\$1,061.67 Cash	\$8,561.67
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Travel - Meals	12/14/2021	\$297.76 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Miscellaneous - Other Memo: Donation for Toys for Tots event	12/17/2021	\$648.45 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Event Expenses - Other	12/17/2021	\$386.02 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Miscellaneous - Membership dues Memo: Arizona Coalition of School Boards membership	12/17/2021	\$50.00 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Overhead - Office supplies	12/17/2021	\$256.44 Cash	\$40,294.63

Schedule E1 - Operating expenses

	Date	Amount	Cycle To Date
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Miscellaneous - Petitions	12/17/2021	\$207.00 Cash	\$40,294.63
Name: Turley, Valerie Address: 6501 E Greenway Pkwy, Ste 103-195, Scottsdale, AZ 85254 Occupation: Political Director, Gaynor for Governor Category: Travel - Fuel	12/17/2021	\$116.13 Cash	\$40,294.63
Name: Sofia Lyon Address: 911 E Camelback Rd, Phoenix, AZ 85014 Category: Administration - Payroll	12/20/2021	\$3,500.00 Cash	\$3,612.12
Name: In Field Strategies Address: 333 H St., Ste. 5000, Chula Vista, CA 91910 Category: Miscellaneous - Petitions	12/22/2021	\$36,000.00 Cash	\$36,000.00
Name: Timon Harper Photography Address: 12222 N Paradise Village Pkwy S, Apt 221, Phoenix, AZ 85032 Trans. Type: Purchase on Terms Category: Professional Services - Photography	12/28/2021	\$1,086.40 Terms	\$1,086.40
Name: Arizona Department of Revenue Address: PO Box 29026, Phoenix, AZ 85038 Category: Administration - Income Tax	12/31/2021	\$812.50 Cash	\$812.50
Name: Babb, Terry Address: 4806 E. Michigan Ave., Scottsdale, AZ 85254 Occupation: Staff, Gaynor for Governor Category: Administration - Payroll	12/31/2021	\$1,681.25 Cash	\$1,681.25
Name: Dean, Jennifer Address: 7530 N. Via Camello Del Norte, Scottsdale, AZ 85258 Occupation: Realtor, Arete Realty & Property Management Category: Administration - Payroll	12/31/2021	\$1,496.87 Cash	\$3,796.87
Name: INTERNAL REVENUE SERVICE Address: IRS, ODGEN,, UT 84201 Category: Administration - Income Tax	12/31/2021	\$3,878.51 Cash	\$3,878.51
Name: Sofia Lyon Address: 911 E Camelback Rd, Phoenix, AZ 85014 Category: Administration - Payroll	12/31/2021	\$112.12 Cash	\$3,612.12
Total of Operating Expenses		\$323,902.91	
Total of Refunds, Rebates, and Credits Received		\$0.00	
Net Total of Operating Expenses		\$323,902.91	

Schedule E4 - Aggregate Small Expenses

		Date	Amount	Cycle To Date
Name:	Multiple Contributors	11/30/2021	\$84.90	\$538.36
Address:			Cash	
Trans. Type:	Aggregate Expenses less than \$250 (Cash)			
Name:	Multiple Contributors	12/31/2021	\$453.46	\$538.36
Address:			Cash	
Trans. Type:	Aggregate Expenses less than \$250 (Cash)			
Total of Aggregate Small Expenses			\$538.36	
Total of Refunds, Rebates, and Credits Received			\$0.00	
Net Total of Aggregate Small Expenses			\$538.36	

Schedule R1 - Other receipts, interest & dividends

		Date	Amount	Cycle To Date
Name:	WELLS FARGO	11/30/2021	\$1.83	\$4.62
Address:	N/A, PHOENIX, AZ 85014		Cash	
Trans. Type:	Interest or Dividend Received			
Name:	WELLS FARGO	12/31/2021	\$2.79	\$4.62
Address:	N/A, PHOENIX, AZ 85014		Cash	
Trans. Type:	Interest or Dividend Received			
Total of Other Receipts, Interest & Dividends			\$4.62	
Total of Refunds Given			\$0.00	
Net Total of Other Receipts, Interest & Dividends			\$4.62	

Schedule D1 - Committee Debt

Item	Date	Amount
New Debt	09/22/2021	(\$9,500.00)
Jamestown & Associates		
Original Amount of Debt: (\$9,500.00)		
Original Transaction Date: 09/22/2021		
Debt Balance at End of Reporting Period		(\$9,500.00)
New Debt	12/28/2021	(\$1,086.40)
Timon Harper Photography		
Original Amount of Debt: (\$1,086.40)		
Original Transaction Date: 12/28/2021		
Debt Balance at End of Reporting Period		(\$1,086.40)
Total of Outstanding Debt Before Adjustments		-\$10,586.40
Total Credits Against Outstanding Bills		\$0.00
Total Payments On Outstanding Bills		\$0.00
Total of Outstanding Debt After Adjustments		-\$10,586.40

Schedule L1 - Loans Made to This Committee

Item	Date	Amount
New Loan Gaynor, Steve Original Amount of Loan: \$4,700,000.00 Original Date of Loan: 12/30/2021	12/30/2021	\$4,700,000.00
Loan Balance at End of Reporting Period		\$4,700,000.00
Total of Outstanding Loans Before Adjustments		\$4,700,000.00
Total Adjustments Against Outstanding Loans		\$0.00
Total of Outstanding Loans After Adjustments		\$4,700,000.00

