

**McKINNEY COMMUNITY DEVELOPMENT CORPORATION**  
**Project Grant Application**  
**Fiscal Year 2022**

*Applications must be completed in full, using this form, and received by MCDC, via email or on a thumb drive. Contact us to discuss your plans and schedule a meeting with the Projects Subcommittee prior to completing the application.*

Please submit application, including all supporting documentation, via email or on a thumb drive for consideration by the MCDC to:

McKinney Community Development Corporation  
5900 S. Lake Forest Blvd., Suite 110  
McKinney, TX 75070

Attn: Cindy Schneible ([cschneible@mckinneycdc.org](mailto:cschneible@mckinneycdc.org))

**2022 Project Grant Application Schedule**

<b>Application Deadline</b>	<b>Presentation to MCDC Board</b>	<b>Board Vote and Award Notification</b>
Cycle I: December 31, 2021	January 27, 2022	February 24, 2022
Cycle II: March 31, 2022	April 28, 2022	May 26, 2022
Cycle III: June 30, 2022	July 28, 2022	August 25, 2022

**APPLICATION**

**Project Grants** support for projects eligible for consideration under Sections 501 and 505 of the Texas Local Government Code. These include:

- Projects Related to the Creation or Retention of Primary Jobs
- Infrastructure Improvement Projects Necessary to Develop New or Expanded Business Enterprises
- Public Parks and Open Space Improvements
- Projects Related to Recreational or Community (city/public access) Facilities
- Professional and Amateur Sports and Athletic Facilities, including Children's Sports
- Entertainment, Tourist and Convention Facilities
- Projects Related to Low Income Housing
- Mass Transit-Related Facilities (facilities and/or equipment)
- Airport Facilities

## McKinney Community Development Corporation – Overview

In 1996 McKinney voters approved the creation of a 4B (now Type B) sales tax corporation to support community and economic development projects and initiatives to enhance quality of life improvements and economic growth for McKinney residents. MCDC receives revenue from a half-cent sales tax and awards grant funds for projects, promotional activities and community events that showcase the City of McKinney and support business development and tourism.

Guided by a City Council-appointed board of seven McKinney residents, the impact of investments made by MCDC can be seen throughout the community.

Projects eligible for funding are authorized under The Development Corporation Act and Chapters 501 to 505 of the Texas Local Government Code.

## McKinney Community Development Corporation – Mission

To proactively work, in partnership with others, to promote and fund community, cultural and economic development projects that maintain and enhance the quality of life in McKinney and contribute to business development.

### Guiding Principles:

- Serve ethically and with integrity
- Provide responsible stewardship
- Embrace our role and responsibility
- Honor the past – provide innovative leadership for the future
- Make strategic and transparent decisions that best serve the community

## McKinney Community Development Corporation – Goals

- Ensure application/project eligibility for MCDC consideration under Sections 501 to 505 of the Texas Local Government Code (see information below)
- Meet citizen needs for quality of life improvements, business development and sustainable economic growth for residents in the City of McKinney
- Provide support for cultural, sports, fitness, entertainment, community projects and events that attract resident and visitor participation and contribute to quality of life, business development and increased McKinney sales tax revenue
- Highlight and promote McKinney as a unique destination for residents and visitors alike
- Demonstrate informed financial planning – addressing long-term costs, budget consequences and sustainability of projects for which funding is requested
- Educate the community about the impact that local dining and shopping has on investment in quality of life improvements in McKinney

### General Guidelines

- Applications must be completed in full, **and provide all information requested**, to be considered by the MCDC board.
- Applicant must have been in business (preferably within the City of McKinney) for a minimum of two (2) years. The MCDC board may waive this requirement for economic development projects.

## General Guidelines - continued

- The land, building or facility where the proposed project will be located should be owned by the Applicant. However, if the Applicant does not own the land, written acknowledgement/approval from the property owner must be included with the application. The letter must document the property owner is aware of the proposed use of the property or facility; and the property owner has reviewed the project plan and application, approves and supports the efforts of the Applicant.
- **Preference may be given** to Applicants who have **not** received funding from MCDC within the previous 12-month period.
- Performance agreements are required for all approved grants.
- Funded Projects must be completed within one year of the date the grant is approved by the MCDC board, unless an exception is granted.
- Completed Project must be inspected for Code compliance.
- A signed Contractor's Sworn Statement and Waiver of Lien to Date form must be completed, notarized and provided to MCDC prior to receiving grant funds.
- Property owner will be responsible for maintaining the infrastructure improvements made with funding for ten (10) years.
- Grant recipients must maintain financial books and records of the funded project and of their operations as a whole for at least two years, should MCDC or the City of McKinney require an audit. The books and records must be available upon request, and create a clear audit trail documenting revenues and expenses of the funded project.
- Within 30 days of completion of the funded project, the grant recipient is required to submit a final report that includes detailed information on the activity; visual documentation of pre and post-project completion; and any outstanding receipts for expenditures included under the scope of the grant.
- Grant recipient must recognize McKinney Community Development Corporation as a sponsor/funder of the project improvements. MCDC will provide a logo for grant recipient use.

## Process

The McKinney Community Development Corporation Board of Directors are responsible for reviewing and voting on applications for grant funding, in accordance with requirements of the Texas Local Government Code.

- A completed application form must be submitted to MCDC in accordance with the schedule outlined above.
- The application will be evaluated to determine eligibility for MCDC funding under State law.
- Once eligibility for consideration is confirmed, a public hearing will be conducted, during a regularly scheduled MCDC board meeting, on the grant application submitted.
- Prior to the public hearing, notice will be published and posted in accordance with the requirements of the Open Meetings Act and the Texas Local Government Code. **The application, along with all documents/attachments will become public information once submitted to MCDC.**
- Following the public hearing, grant requests will be referred to a subcommittee of the MCDC board for evaluation and recommendation of approval or denial to the full board.
- Board action on the grant application will be scheduled for the board meeting the month following the public hearing.

- If a grant is approved, a performance agreement will be drafted for execution between MCDC and applicant.
- Funds awarded for approved applications are provided on a reimbursement basis, following submission of receipts and documentation of payment for qualified expenditures.
- The final 20% of the award may be withheld until a final project report is submitted to MCDC and compliance with all requirements of the executed performance agreement are confirmed.

**APPLICANT INFORMATION**

Name:

Company: Adriatica Master Association, Inc.

Federal Tax I.D.: 36-4976865

Incorporation Date: 11/9/2020

Mailing Address: 6841 Virginia Pkwy, Suite 103-305

City: McKinney

ST: TX

Zip: 75071

Phone: (469) 215-5321

Fax:

Email: [customercare@greenhousemgt.com](mailto:customercare@greenhousemgt.com)

Cell:

Website:

**Check One:**

- Corporation
  Partnership
  Sole Proprietorship  
 Governmental entity  
 Nonprofit – 501(c) Attach a copy of IRS Determination Letter  
 Other

**PROJECT INFORMATION:**

Project/Business Name: Adriatica Master Association, Inc.

Location of Project: The site for the proposed enhancement is located adjacent to the Association's fountain located at 6603 Mediterranean Dr (CAD ID: 2581541) and a leased section of common area located on Adriatic Pkwy (CAD ID: 2608235). There is currently no Collin CAD information available for this specific piece of land.

Physical Address: Adjacent to 6603 Mediterranean Dr and Adriatic Pkwy

City: McKinney

ST: TX

Zip: 75071

Property Size: 2.5 acres

Collin CAD Property ID: Common areas not broken out by CCAD

**Please provide the information requested below:**

- |                            |   |                             |
|----------------------------|---|-----------------------------|
| • An expansion/improvement | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • A replacement/repair     | <input type="checkbox"/> Yes            | <input type="checkbox"/> No |
| • A multi-phase project    | <input type="checkbox"/> Yes            | <input type="checkbox"/> No |
| • A new project            | <input type="checkbox"/> Yes            | <input type="checkbox"/> No |

**PROPERTY OWNER INFORMATION** *(if different from Applicant info above):*

Name:

Company: Adriatica Master Association, Inc.

Mailing Address: 6841 Virginia Pkwy, Suite 103-305

City: McKinney

ST: TX

Zip: 75071

Phone: (469) 215-5321

Fax:

Email: [customercare@greenhousemgmt.com](mailto:customercare@greenhousemgmt.com)

Cell:

**DETAILED PROJECT INFORMATION:**

Project Details and Proposed Use: Construction of amphitheater style seating to complete the Harbor "park" area, providing a greatly enhance physical appeal and a much safer environment for the thousands of residents and visitors that utilize the area.

Estimated Date of Project Completion: 180 days from grant approval

Days/Hours of Business Operation: 8 am to 10 pm, 7 days/week

Estimated Annual Taxable Sales:N/A

Current Appraised Value of Property: N/A - Common Areas

Estimated Appraised Value (*Post-*

*Improvement*): N/A Common Areas

Estimated Construction Cost for Total Project: \$94,136

Total Estimated Cost for Project Improvements included in grant request: \$98,392

Total Grant Amount Requested: \$98,392

Will funding be requested from any other City of McKinney entity (e.g. TIRZ Grant, City of McKinney 380, CDBG Grant)?

Yes

No

If yes, please provide details and funding requested:

**Has a request for grant funding been submitted to MCDC in the past?**

Yes

No

**Date(s):**

**Will the project be competitively bid?**

Yes

No

If yes, please attach bids for the project (See attached project budget)

**Has a feasibility study or market analysis been completed for this proposed project? *If so, please attach a copy of the Executive Summary.*** No

### **Additional Information – please attach the following**

- Business plan
- Current financial report
- Audited financials for previous two years (if not available, please indicate why)
- Plat/map of property extending 200' beyond property in all directions (if applicable to your project)
- Detailed budget for the project
- Describe planned support activities; use; admission fees if applicable
- Timeline and schedule – from design to completion
- Plans for future expansion/growth

### **Acknowledgements**

***If funding is approved by the MCDC board of directors, Applicant acknowledges the following:***

- The Project for which financial assistance is sought will be administered by or under the supervision of the applying individual/company.
- All funds awarded will be used exclusively for the purpose described in this application.
- Applicant owns the land, building or facility where the proposed infrastructure improvements will be made. If the Applicant does not own the land, written acknowledgement/approval from the property owner must be included with the application. The letter must document the property owner is aware of the proposed improvements and use of the property or building; and the property owner has reviewed the project plan and application, approves and supports the efforts of the Applicant.
- MCDC will be recognized as a funder of the Project. Specifics to be agreed upon by applicant and MCDC and included in an executed performance agreement.
- Individual/company representative who has signed the application is authorized to submit the application.
- Applicant will comply with the Grant Guidelines in executing the Project for which funds were awarded.
- Funded Projects must be completed within one year of the date the grant is approved by the MCDC board, unless an exception is granted.
- Completed Project must be inspected for Code compliance.
- A signed Contractor's Sworn Statement and Waiver of Lien to Date form must be completed, notarized and provided to MCDC prior to receiving grant funds.
- Property owner will be responsible for maintaining the infrastructure improvements made with funding from Grant for ten (10) years.

## **Acknowledgements** - *continued*

- A final report detailing the successful completion of the Project will be provided to MCDC no later than 30 days following completion of the Project.
- Grant funding is provided on a reimbursement basis subsequent to submission of a reimbursement request, with copies of invoices and paid receipts for qualified expenses.
- Up to 20% of the grant funds awarded may be withheld until a final report on completion of the Project is provided to MCDC.
- A performance agreement will be required that may outline requirements for acknowledging MCDC funding support for the project. Additionally, it will contain a provision certifying that the applicant does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. Further, should the applicant be convicted of a violation under 8 U.S.C. § 1324a(f), the applicant will be required to repay the amount of the public subsidy provided under the agreement plus interest, at an agreed to interest rate, not later than the 120<sup>th</sup> day after the date the MCDC notifies the applicant of the violation.

**[The Remainder of this Page Intentionally Left Blank]**

**BY SIGNING THIS APPLICATION, I CERTIFY THAT I AM THE LEGAL OWNER OF THE ABOVE REFERENCED PROPERTY OR THAT I AM AUTHORIZED TO REPRESENT AND ACT ON THE BEHALF OF THE OWNER OF THE ABOVE REFERENCED PROPERTY. I ALSO CERTIFY THAT ALL OF THE INFORMATION PROVIDED HEREON IS ACCURATE AND TRUE SO FAR AS I AM AWARE AND UNDERSTAND THAT I AM LEGALLY RESPONSIBLE FOR THE ACCURACY OF THIS APPLICATION. I FURTHER UNDERSTAND THAT I AM NOT GUARANTEED A GRANT.**

**Applicant's Signature**

  
\_\_\_\_\_  
Signature

Al Perry, Greenhouse Management Assoc  
Printed Name

6/30/2022  
Date

**Property Owner's Signature**

  
\_\_\_\_\_  
Signature

Wes Eubanks, Adriatica Master Assoc  
Printed Name

6/30/2022  
Date

***INCOMPLETE APPLICATIONS, OR THOSE RECEIVED AFTER THE DEADLINE, WILL NOT BE CONSIDERED.***

***A FINAL REPORT IS TO BE PROVIDED TO MCDC WITHIN 30 DAYS OF THE COMPLETION OF THE PROJECT. FINAL PAYMENT OF FUNDING AWARDED WILL BE MADE UPON RECEIPT OF FINAL REPORT.***

## **The Adriatica Master Association, Inc.**

The Adriatica Master Association, Inc is a property owner's association with 38 members that provide housing, office, and retail services for McKinney residents. The Association's mission is to bring commerce and community to Adriatica Village by maintaining and improving the attractive features and landscape of the Village. By making Adriatica Village a beautiful place for McKinney residents to live, work and play, we encourage others to move their families and businesses to our city.

## **Project Details**

Adriatica Village is likely the most photographed location in McKinney, as the Croatian-inspired scenery and lake offers an especially romantic backdrop. Every weekend, hundreds of visitors choose Adriatica to photograph and celebrate life events such as birthdays, anniversaries, graduations, marriage proposals, homecoming, proms, and weddings. The large open field is frequently a take-off or landing area for hot air balloons and the lake is a popular spot for fishing, canoeing and paddle boarding. The Harbor area also includes a beautiful dove sculpture and fountain as well as a stage jutting out into the lake. The scenic view of the lake from the stage makes it a favorite for photographers.

The Adriatica Business Association hosts 12-15 community events in the Village each year, including wine walks, car shows, chili cook-offs, pumpkin patch festivals, picnics, Easter egg hunts and Christmas in Adriatica. These events have attracted as many as 1,000 visitors in the past. Event proceeds have been donated to local charities such as The Lion's Club, The Boys and Girls Club, The SPCA and The Love Life Foundation.

In short, the Adriatica Harbor area and multi-acre open green space is recognized and utilized as a McKinney "park" amenity by residents from all over the city, and beyond. Over the years, the Adriatica Associations have completed numerous projects outside the developer scope to enhance the area and provide better connectivity to the existing paths and walkways in Stonebridge, all that connect to a more comprehensive city pedestrian path network. These projects have included approximately 3,000 linear feet of cobblestone stamped concrete walkways and the grading, turf seeding and irrigation of approximately 2 acres of open space. Additionally, all these amenities are maintained by the Adriatica associations. To date, over \$200,000 has been spent on the improvements enjoyed by many community residents, before considering the maintenance expense.

Currently, there remains one additional project phase that would complete the Harbor "park" area, providing a greatly enhanced aesthetic appeal, and importantly, provide a much safer environment for the thousands of residents and visitors who utilize the area. The amphitheater-style sloped bowl area facing the stage constantly erodes and creates dangerous conditions for the heavy foot traffic. The desired solution is to build amphitheater-style seating

into the slope with multi-level 18" retaining wall seating, and grade level observation decks to the south of the seating area. There is also approximately 320 lineal feet of remaining cobblestone stamped walkway to complete all traffic pattern connections, and additional irrigation and sodding of the impacted improvement areas.

### **Timeline and Schedule**

This is the final phase of a larger project that has been ongoing for years. The estimated construction costs for what has been completed to date is over \$200,000. We expect to have this final phase completed 180 days from grant approval.

### **Plans for Future Expansion and Growth**

Every weekend, we have, on average, 500 to 600 people visit Adriatica Village to gather, celebrate, and document major life events. From maternity shoots, to weddings, to prom pictures, Adriatica Village is known by McKinney residents as a beautiful backdrop for creating memories. Just recently, a film crew flew in from LA to use Adriatica Village as the set for their movie, a feature-length film that has sparked further interest in using McKinney as a backdrop for Hollywood productions.

This enhancement will undoubtedly have a positive effect on the community and the businesses within it, attracting more awareness, traffic, and commerce to the City of McKinney. The Director of Parks and Recreation, Mike Kowski, lends his support for this project, and looks forward to incorporating Adriatica Village into city programming.





# Adriatica Master Association

## Project Budget - Harbor Amphitheater & Sidewalk Expansion

Description	Qty	Unit	Rate	Total
Five-foot Sidewalk to complete connection to Stonebridge walk path and Adriatica Village	2,250	SF	\$ 7.00	\$ 15,750.00
- Pump Truck	1	EA	\$ 2,200.00	\$ 2,200.00
Handrail around stage	138	FT	\$ 100.00	\$ 13,800.00
Overlook Retaining Wall	630	SF	\$ 21.00	\$ 13,230.00
18" Seating Wall	450	SF	\$ 21.00	\$ 9,450.00
Excavation/Backfill & Drainage Filter Fabric				\$ 5,400.00
Set 100 amp dedicated meter with pedestal outlets				\$ 7,400.00
Engineering				\$ 1,950.00
Building Permit				\$ 350.00
Grading, Sod and Irrigation				\$ 19,200.00
<b>Subtotal</b>				<b>\$ 88,730.00</b>
Tax				\$ 5,406.23
<b>Total</b>				<b>\$ 94,136.23</b>
Contingency 6%				\$ 4,256.17
<b>Grand Total:</b>				<b>\$ 98,392.40</b>

The pricing is based on current market rates in consultation with various general contractors and vendors. If project is approved, several competitive bids will be solicited on each facet of the project with no bids exceeding budgeted amounts.

## **Financial Statements**

The Association is a non-profit that does not carry cash balances. If the grant is approved, the Association requests MCDC to disburse grant funds against draw requests accompanied by invoices and affidavits of bills paid. If this is not acceptable, the Association will secure a line of credit with a local bank to pay for the improvements prior to reimbursement from MCDC.

# Balance Sheet

As of 5/31/2022, Accrual Basis

 Prepared By: Greenhouse  
 Management Association  
 470 Adriatic Parkway #1401  
 McKinney, TX 75072

**Adriatica Master Association, Inc.**
**Assets**
**Current Asset**

Accounts Receivable	571.60
Adriatica Master Operating Account	37,807.09
Adriatica Master Reserve Account	7,087.18
Prepaid Insurance	2,191.87
<b>Total Current Asset</b>	<b>\$47,657.74</b>

**Total Assets**
**\$47,657.74**
**Liabilities**
**Current Liability**

Accounts Payable	1,062.27
Unearned Assessments	35,842.31
<b>Total Current Liability</b>	<b>\$36,904.58</b>

**Total Liabilities**
**\$36,904.58**
**Equity**

Retained Earnings	6,627.32
Net Income	4,125.84

**Total Equity**
**\$10,753.16**
**Total Liabilities & Equity**
**\$47,657.74**

# Income Statement

1/1/2022 - 5/31/2022, By Year, Cash basis

Prepared By: Greenhouse  
 Management Association  
 6841 Virginia Parkway  
 Suite 103-305  
 McKinney, TX 75071

## Adriatica Master Association, Inc.

Account	01/01/2022 - 05/31/2022	<b>Total</b>
<b>Income</b>		
Association Fee Income	25,619.01	25,619.01
Interest Income	0.66	0.66
<b>Total Income</b>	<b>\$25,619.67</b>	<b>\$25,619.67</b>
<b>Expense</b>		
Fountain		
Fountain Maintenance	829.15	829.15
<b>Total for Fountain</b>	<b>\$829.15</b>	<b>\$829.15</b>
Grounds Maintenance	820.00	820.00
Insurance		
Insurance - Other	2,237.90	2,237.90
<b>Total for Insurance</b>	<b>\$2,237.90</b>	<b>\$2,237.90</b>
Landscaping		
Color Refresh	0.00	
Irrigation Repairs	105.00	105.00
Landscape Maintenance	3,036.90	3,036.90
Vineyard Maintenance	4,135.41	4,135.41
<b>Total for Landscaping</b>	<b>\$7,277.31</b>	<b>\$7,277.31</b>
Management Fees		
Management Fees - Other	7,500.00	7,500.00
<b>Total for Management Fees</b>	<b>\$7,500.00</b>	<b>\$7,500.00</b>
Postage and Delivery	34.20	34.20
Supplies		
Supplies - Other	50.00	50.00
<b>Total for Supplies</b>	<b>\$50.00</b>	<b>\$50.00</b>
Taxes		
Taxes - Other	68.18	68.18
<b>Total for Taxes</b>	<b>\$68.18</b>	<b>\$68.18</b>
Transaction Fees	1.00	1.00
Utilities		
Electric	645.57	645.57
Water	944.75	944.75
<b>Total for Utilities</b>	<b>\$1,590.32</b>	<b>\$1,590.32</b>
<b>Total Expense</b>	<b>\$20,408.06</b>	<b>\$20,408.06</b>
<b>Net Operating Income</b>	<b>\$5,211.61</b>	<b>\$5,211.61</b>
<b>Net Income</b>	<b>\$5,211.61</b>	<b>\$5,211.61</b>

# Balance Sheet

As of 12/31/2021, Accrual Basis

Prepared By: Greenhouse  
Management Association  
6841 Virginia Parkway  
Suite 103-305  
McKinney, TX 75071

## Adriatica Master Association, Inc.

### Assets

#### Current Asset

Accounts Receivable	595.10
Adriatica Master Operating Account	29,949.78
Adriatica Master Reserve Account	5,003.21
Prepaid Insurance	4,429.77
<b>Total Current Asset</b>	<b>\$39,977.86</b>

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#### Total Assets

**\$39,977.86**

### Liabilities

#### Current Liability

Convenience Fees Payable	4.89
Prepayments	33,345.65
<b>Total Current Liability</b>	<b>\$33,350.54</b>

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#### Total Liabilities

**\$33,350.54**

### Equity

Repair and Replacement Reserves	5,000.00
Retained Earnings	0.00
Net Income	1,627.32
<b>Total Equity</b>	<b>\$6,627.32</b>

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#### Total Liabilities & Equity

**\$39,977.86**

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# Income Statement

1/1/2021 - 12/31/2021, By Year, Cash basis

Prepared By: Greenhouse  
 Management Association  
 6841 Virginia Parkway  
 Suite 103-305  
 McKinney, TX 75071

## Adriatica Master Association, Inc.

Account	2021	Total
<b>Income</b>		
Association Fee Income	45,665.23	45,665.23
Interest Income	3.21	3.21
<b>Total Income</b>	<b>\$45,668.44</b>	<b>\$45,668.44</b>
<b>Expense</b>		
Fountain		
Fountain - Other	7,396.11	7,396.11
<b>Total for Fountain</b>	<b>\$7,396.11</b>	<b>\$7,396.11</b>
Insurance		
Insurance - Other	941.23	941.23
<b>Total for Insurance</b>	<b>\$941.23</b>	<b>\$941.23</b>
Landscaping		
Landscaping - Other	7,828.22	7,828.22
<b>Total for Landscaping</b>	<b>\$7,828.22</b>	<b>\$7,828.22</b>
Legal and Professional Fees		
Legal and Professional Fees - Other	950.00	950.00
<b>Total for Legal and Professional Fees</b>	<b>\$950.00</b>	<b>\$950.00</b>
Management Fees		
Management Fees - Other	18,000.00	18,000.00
<b>Total for Management Fees</b>	<b>\$18,000.00</b>	<b>\$18,000.00</b>
Postage and Delivery	77.60	77.60
Repair & Replacement		
Repair & Replacement Reserves	5,000.00	5,000.00
<b>Total for Repair &amp; Replacement</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>
Supplies		
Miscellaneous Supplies	25.62	25.62
<b>Total for Supplies</b>	<b>\$25.62</b>	<b>\$25.62</b>
Utilities		
Electric	2,244.33	2,244.33
Water	2,173.11	2,173.11
<b>Total for Utilities</b>	<b>\$4,417.44</b>	<b>\$4,417.44</b>
<b>Total Expense</b>	<b>\$44,636.22</b>	<b>\$44,636.22</b>
<b>Net Operating Income</b>	<b>\$1,032.22</b>	<b>\$1,032.22</b>
<b>Net Income</b>	<b>\$1,032.22</b>	<b>\$1,032.22</b>