

---

kNK5 Z?m4fq 5b  
 řNs/dtq5 NI Nw/3ymJ5  
 m0p #!, @))#

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wl oq5 m2WZ6

---

bm4r6ymJ5 řNs/5 xsMi q5b ttC3ymJdtq5	
xsM5yp5 si 4vq5 řNs/5 xsMi q5b u4ñk5	5
řNs/oEi 3j 5 cspn3t5 si 4vq5	6
bm4r6ymJ5 řNs/5 xsMi q5b ttC3ymi q5 ckwoz o3mž b	7
bm4r6ymJ5 xsM0Jt5 si 4vq5	8
bm4r6ymJ5 W/Exò5 W/Ms3t9l Q5 xr5g6baJ5	9
bm4r6ymJ5 řNs/9M4b5 xsMi q5	10
gryQxDt4n5 bm4r6ymJ5 řNs/5 xsMi q5b ttC3ymJdtq5	11
swAz A - bm4r6ymJ5 řNs/3ba?9ox?4g5 NI Nw/3ym9l t4 Nr8ž 3i f7mž b	27
swAz B - bm4r6ymJ5 ñ6r/9M4b3g5 xrgJt5 Wdž5	28

xsM5yp5 si 4vq5 rNs/5 xsMi q8k5

b4fx 6r5h6bs?9ox?8i q5 rNs/5 xsMi q5b si 4vq5 kNK5 Z?m4fq8i z 3X4g5, x7m gnZ4nw5 r4fgw8N5 rNs/dtq8i 4 ttC3ymcbs?4g5, vmQ/s0xc3z b rNs/oEp4f5 xsM5ypq8k5.

bm4rymJ5 rNs/5 xsMi q5b si 4vq8i 6r5h3bsym7mb mo4gt4 rNs/oEi 3j5 xgz3i 5 scs5ysym9i t4 cspm/s0x05 @\_u bm4rymJ5 vtbs0xo5 si 4vq8i 4 x7m mo4ym9i t4 r4fgw8N3kz J5 rNs/oE0Jy5 6r5hwpq5b vtmpq8i 5 WJ8NCw7mb. xyxA5 rNs/oE0Jybcgx0w7m5, xsM5yp4f5 i D3X7mb xvsi 3XahE/u8i 4. bwmw5bExc3t9i A, xsM5yp4f5 ci Mz k5 NMs5nX4g5 x7m whmosDtc3X4g5 b4fi z NI Nw/Exo8i 4 6r5h3bs?9oxo3t9i O5 si 4voxa0xo5.

Z?m4f5 vJyt5y?4g5 rNs/oEi 4f5 si 4vos3i 4f9i vmQ0xo7u8i 4, x6ft09i O5 rNs/oEp4f5, rNs/oE0Jt5 xsM5y0Jt9i 6r5h6ym/qtA5. b4fx xsMi q5 6r0x3bsq8Ns/3g5 W?9ox7bsq8N3gt9i N7mN3ym5yx3gt4 bwm5yx3i gryN5yx3gi 4 6r5hwyw8Nd9i O5, x5bN3guo3bwod9i O5 x7m xsMbs5yxd9i Q Z?m4f5 Wdtq5, x7m rNs/oE0Jyomq8i 4 mo5yxd9i O5 rNs/oEp4f5 xsM5ypq5b Wd/q8i 4.

r4fgw8N5 Z?mq5b rNs/dtq8k5 xsM0Jt5 gi /s?4g5 Z?m4f5 xsMi q8k5 Wp4yCst9i vtmpCMq8k5 n6rbs6vMs3t9i O5 moZos3t5 vtmp3Jxq8k5. xgod/symJ5 vtmpCMk5 eu3D/soE9i t4 ck3Dts9i t9i , xvsNgx6X5, 6r0x3bsi t4 rNs/5 xsMbsi E?4bcq5 x7m ckwoz J4ns7mz b x7ml 4bs6 si 4vosDy5 WsyE?4bcq5, x7m ck6 Z?m4f5 wl xi xsM0Jt5 6r0x3bsJ4ns7mz b.

rNs/oEp3Jx6 vNbs2 Z?m4fq8i cspn3X7m5 x3CABm5 b7m6ymJc8q4vl x3mz 5 rNs/5 xsMi q5b ttC3ymJdtq8i whmQ/ui 4 scD8N3=cd9i A bwm4 rNs/w5 ttC3ym?8i q5 bwm5yxaZi x3mz b rNs/dtq5, ck3i xsM5y0Jtui q5, x7m xy0pEx05 W/wMs3gt4 W/Exo8i 5 x7m rNs/5 ckw8i q8i 4 x3CAz b wl xi . b4fx cspn3i q8i 4 rNs/i 4, eu3D?7uJ5 xrost=i 3i 5 s0pE/ui 3ui 4, bwm5yxaZi x3mz b, xgExoomq5 xg6g05, Z?m4f5 xJ8q0JtqtA5 mo5yxCl x3mz b x7m bw4fx vg0pct08i sJ5 WcbsJui 5. rNs/oEp3Jx6 vNbu whmq5 scsy4nq5 wMos0/sym?4g5 bm4r6gi rNs/5 xsMi q5b ttC3ymJdtq8i .

rNs/5 cspn3bs0gx3z b, rNs/oEp3Jx6 gry0xDt4nv8i 3i 5 wMos0p?4S6, scsy4ni 4, x7m xgodp0Jtos3X4g6 ckwos3bsd/ui 4 x3CABm3ysti si 4voxE?4buk5 kNK5u moZos3t5 vtmp3Jxq8k5.

b4fx rNs/5 xsMi q5b si 4vq5 W9i xbcq5 ttC3ym?4S5 gn3tbsJ8Nd9i O5 moZos3t5 vtmp3Jxq5 x7m r4fgw8N5 ckoom5yx6 xg6bs?7mz b grytbsJ8Nd9i O5 x7m cktQ Z?m4f5 rNs/dtq5 xsMi c3X7mz b. Z?m4f5 W/EgJ7mb w9i oq5 x0p0q5g0l /s9i t4, x7m xbsygw8Nu5 s4gtcd8N8q7mb ck6 rNs/w5 xsMi q5b xsMi cc5b3mz b. vt8z 9i t4 tnms0z 9i xb3z b rNs/w5 si 4vq5 b9omsoz Ji 4 grbDtsymJ5. bm4r6ymJ5 si 4v5 rNs/5 ckwoz o3mz b n6r/3t5y7mb bm4ri 4 W/wMs3gt4 xr5g6baJui 3i 5 x7m kx2X9oxymJi 4 xux4fi 4. W/wMs3gt4 xr5g6b5 NI Nw3yymJ5 sx5yxd xro6bs?4gui 3i 5 xro3bs0xc3i x3gi 4 yKi 4t8i . kx2X9oxymJ5 xux4f5 NI Nw3yymJ5 Z?m4f5 rNs/dtq8i 4 vtyMJi 4 x7m rNs/9M4ba8q5gi 4 Wdtq8i 4 x7m Wi x3i Eym/q8i 4. bm4r3ymJ5 sxMi q5b si 4vq5 NI Nw3y0Jts9i t4 Z?m4f5 Wdtq8i 4 mrbt5yyx3i 3mz b x[ZI 8i 5 x3CAMs3gu. bm4rymJ5 si 4vq5 W/wMs3gt4 xr5g6b5 si 4v3ym9i t4 xa7mtZl x3mz b xro3hExoq8k5. ra9o3Xz 9o, bm4r6ymJ5 rNs/9M4b5 NI Nw3yym9i t4 Nr5 x7m ck6 xg6bsi 3mz b rNs/9M4b5 x3CAMs3gu.

ui {b osN x[l 4v6  
rNs/oEp4f5 ui {bz 5

CS5 ?t  
ui {bs2 g[ox rNs/oEp4f8k5  
rNs/oEp7mEs9i i l

řNs/oEi 3j 5 cspn3t5 si 4vq5

kNK5 moZos3tq5b vtmp3Jxq8k5

cspn3ymoC4r5 bm4r6ymJ5 řNs/5 xsMi q5b si 4vq5 kNK5 Z?m4fq5b řNs/dtq5 ckwoz o3mz b m0p #!, @))# whxk5 x7m bm4r6ymJ5 xsM5yi 3j 5 si 4vq5, xy0p3ymJ5 W/wMs3gt4 xr5g6b5 x3CA2 whxk5 trym9l t4. b4fx řNs/5 xsMi q5b ttC3ymJdtq5 vm0/s0xc3z b Z?m4f8k5. s?z o vm0QxoZ whm0/8i 4 scD8N3=cd9l z ck6 řNs/5 xsMi q5 ckwoz 6fp07mz 4r5 cspn3i EMs3bC mo4gA.

cspn3i EMs3bC řNs/i 4 WoExEMsC4f mo5yx3gz vNbu řNs/oEp7mE5 cspndyq5 b7m6ymJ6ys3gt4. b4fx moZw5 sc6ym7mb X3N5yxExcCm x7m cspnd/s9l z ckw8q4vl x3mz b řNs/5 xsMi E?4bq5b si 4vq5 b7m3ymJc8q4vl x3mz b cspNh4y8N5. cspn3i C wMos0pym?4g6, š4gC3i 4f5, n6r/9M4b3g5 c5ysi q8i 4 wwJ3gw0Jt5 x7m n6r/DtsJ5 řNs/5 xsMi q8i 4 xg6gQ5. cspn3X7uJz řNs/oE0Jy5 grq8i 5 xg6bs?4gi 5 x7m W9l xbsJi 5 NMs5n3bsJui 3i 5 Z?m4f8k5, x7ml 4bs6 cspn3X4r9l z bmw8i 5yx6 řNs/5 xsMi qb si 4vE/s0Jyq8i 4.

whm0/4f9o, b4fx bm4r6ymJ5 řNs/5 xsMi q5b si 4vq5 wMw8N3ymZt4 ttC3ym5yx3z b, Z?m4f5 řNs/dtq5b ckwoz i q8i 4 x7m xrgJti 4 Wdtq8i 4 r[Zgw5ym5yx3g5 m0p #!, @))# whxk5 x7m n6r6ymJ5 xsM5y0Jyq8i 4, W/wMs3gt4 xr5g6bq5 xy0p3ymi q5 x7m řNs/9M4b5 xsMi E?4bq5 x3CAz b whxk5 mo5ym5yx3z b vNbu řNs/oEp7mE5 řNs/oE0JyQ?4bq5b g8z =q8i 4 xg6bs?4gi 4 Z?mk5 xgod/symJ5 r4fgw8Nw5 řNs/dtq8i 4 řNs/oEps?4g5 vtmpq5b mo4bsd/q5 mo9l Q5.

mo4gA ttC3ymJ6 #\_u kNK5u řNs/oEi 3j 5 xsM5yi 3j 5 Wd/6 GFAAH, Z?m4f5 WoE}=q5 řNs/i 4 xgl xExc8q7mb sz bk3i x6Xb kNK5 moZos3t5 vtmpq5b xqMs6ym/q8i 4. ttC3ymJ6 !\*\_u bm4r3ymJ5 řNs/5 xsMi q5b ttC3ymJdtq8i NI Nw3yymJ6 m3D8i 4 WoE}=8i 4 b4huz Wd/u4 mo8i Ms8q5g8i 4. vt4gQ5 sz bkDtJui 5 řNs/3gDtui 5 R!&,@,%)).

ho4v8i 6, whm0/4f5, wMost81q9l q5 xgl x3i f5 !\*\_u5g5, xro3hw0Jts?4g5 Z?m4f8k5 x7m vg0pct0k5 Wcbs?4gk5 gryt5yQxDt5 ttC3ymJ5 !\_u bm4rymJ5 řNs/5 xsMi q5b si 4vq8i s0pEym/4v cspn3i 8i , W9l xbsi q5, mo5ym5yx6fp7mb, Z?m4f5 WJ8Nstq5b n8qi q8i 4 mo4gA kNK5 Wd/z , kNK5 řNs/oEi 3j 5 xsM5yp5 Wd/z 5 x7m xyq5 Wd/4nw5 W9l xbsJ9l xsM5y0Jt5 n8qi cDtsJ5 NI Nw3bsymJ5 cspm/s0xo8i !\_u mo4gQ5.

wMQxE0Jt5 gryQxDt4n5 scsy4n4vl bm4r6ymJ5 řNs/5 xsMi q5b u4hk5 x7m s0pEym/8k5 scsy4n4v wMos0/symi x3g5 x3CAb3ystk5 si 4voxEi x3b8i kNK5u moZos3t5 vtmp3Jxq8k5.

yM SCwh, FCA  
vNbu řNs/oEi 3u5 cspn3t7mE4

xg?, vNb  
m0p @4, @))4

kNK5 Z?m4fq5

bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymi q5 ckwoz o3mz b

trymJ5 m0p #!, @))# whxk5:

(bsnq8i 4gt4 Nn3ymJ5)

	2003	2002
xroExo5		
xro4n5 vt2X9oxymJ9I xro4nw5 GttC3ymJ5 !)_uH	\$ 152,652	\$ 158,098
w6vNw/3t5 yKi 4t8i wvJyxEJm3i x3bq5 GttC3ymJ5 !!(a)_uH	29,043	26,593
k6vsyx4nk5 xroExo5 GttC3ymJ5 !!(b)_uH	2,640	1,856
xfi si x3gj 5 xr5g5 xro3hExo5 GttC3ymJ5 !@_uH	58,944	54,544
xrgJti 4 xg6gxDtk5 xroExo9ME5 GttC3ymJ5 !%_uH	132,519	136,569
vt9I Q5 xroExo5	375,798	377,660

rNs/5 Wdt5

rNs/9M4b5 rNs/osDtsNhw8N3g9I GttC3ymJ5 \$_uH	26,207	139,213
NI Nw3bsymJ5 rhj 7mz b rNs/9M4b5 rNs/osDtsNh4g9I GttC3ymJ5 \$_uH	2,251	-
xfi si x6gj 5 rNs/osDts4v8i Chx6g5 GttC6ymJ5 %_uH	2,010	-
W/ExoK5 vNbs2 Z?m4fq8i 4 GttC3ymJ5 ^_uH	141,675	56,764
rNs/4bEQxoK5 stExo5 GttC3ymJ6 &_uH	46,310	40,652
s6hxl 4bDt5 x7m xyq5 Nn3bsymJ5 WdtK5 i s3Dt4v8i Exo5	28,874	31,714
xg6gx3bui 5 st6tbsQxo5 GttC3ymJ5 *_uH	18,313	19,349
rNs/osDtsNh4g5 kNK5 sm6ftoEpgtA5 GttC3ymJ6 (_uH	19,552	27,530
vt9I Q5 rNs/5 Wdt5	285,192	315,222

W/wMs3gt4 xr5q6b5

(90,606)

(62,438)

rNs/9M4ba8q5g5 Wdt5 GttC3ymJ6 @ j-uH

n6r/9M4b3g5 xrgJt5 Wdt5 GswAz i 4g5 BH

927,442

867,990

xro3bsym?Q3g5 Wdt5

1,663

1,466

vt9I Q5 rNs/9M4ba8q5g5 Wdt5

929,105

869,456

kx2X9oxymJ5 xux4f5

\$ 838,499

\$ 807,018

Wi x3i CDtsymJ5 xroExo5 GttC6ymJ6 !^\_uH

i EsN8q5g5 n6r/v9M8i f5 GttC3ymJ6 !&\_uH

xq6bsJ5:

ui {b osN x|i 4v6

rNs/oEp4f5 ui {bz 5

CS5 ?t

ui {bs2 q|ox rNs/oEp4f8k5

rNs/oEp3Jxa9I i I

b4fkz wMos0/symJ5 gryt5y0xDt4n5 tt6v3bq5 W9I xBE/s7mb rNs/5 xsMi q5b si 4vq8k5.

	2003	2002
kNK5 Z?m4fq5		
bm4r6ymJ5 xSM0Jt5 si 4vq5		
trymJ5 m0p #!, @))# whxk5: (bsnq8i 4gt4 Nn3ymJ5)		
	2003	2002
rNs/6b5		
vNbu4 GswAz A)	\$ 749,225	\$ 688,838
rNs/oxa?9oxJ5 kNK5j 5 GswAz A)	84,908	66,240
vt9l Q5 rNs/6b5	834,133	755,078
xroEx05 GttC3ymJ6 !#_uH		
x8i xc3Nq5goEp4f5 wkoEp4f9l	181,357	155,894
wo8i x3goEi 6	167,368	157,116
rNs/oEp4f5	162,528	146,556
nNJoEp4f5, gnsmc5bstoEp5 cEns/oEp9l	84,423	81,434
kN05 Z?moEp4fq5 wq3CJoEp4f9l	79,864	109,984
w6v6gwi oEp4f5	45,907	38,699
wfW4goEp4f5	35,750	32,925
xyq5	45,455	42,576
vt9l Q5 xroEx05	802,652	765,184
rNs/3bui q5b sz bkDtJ5 xro3hwMs3gt4 GxroEx05 rNs/oxi 5H	31,481	(10,106)
vNb xyq9l WoEA0/si q5		
rNs/ox5	28,636	25,872
xroEx05	(28,636)	(25,872)
x3CAz k5 xux4f5 Gxr5g5H	31,481	(10,106)
kx2X9oxymJ5 xux4f5, x3CA2 WQx8z 3i z i	807,018	811,290
x6rQxE0Jt5 xs9M3tbsMs3gk5		
kN5yx2 s7mdtoEp4fq5		
fxSEnz 5 x=4bst9l A GttC3ymJ6 #_uH	-	5,834
kx2X9oxymJ5 xux4f5, x3CA2 k8axi	\$ 838,499	\$ 807,018

b4fkz wMos0/symJ5 gryt5y0xDt4n5 tt6v3bq5 W9l xBE/s7mb rNs/5 xSMi q5b si 4vq8k5.

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kNK5 Z?m4fq5

bm4r6ymJ5 W/Exò5 W/6bsMs3gt4 x5g6b5 si 4vq5

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trymJ5 m0p #!, @))# whxk5:

(bsnq8i 4gt4 Nn3ymJ5)

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	<b>2003</b>	<b>2002</b>
x3CA4t8k5 xux4f5 Gxr5g5H	\$ 31,481	\$ (10,106)
n6r/9M4b3g5 xrgJt5 Wdt5		
i s=Dtui 5	(96,450)	(77,622)
xro6hX9oxa/3J4g5	34,391	32,049
xgD3i 6g5 x7m Xw2XoE0Jy5 tt6v3bq8i W6bsJ5	2,607	2,278
	<hr/> (59,452)	<hr/> (43,295)
W/wMs3gt4 xg6bsJ5 Gi s=stsJ5H xro3bsym?Q3g5 Wdtbq8k5	(197)	3,401
sk3y0x3g5 W/wMs3gt4 x5g6b5	(28,168)	(50,000)
W/wMs3gt4 x5g6b5, x3CA2 WQx8z 3i z i	(62,438)	(18,272)
x6r0xDt5 k4t6bsMs3g9I A kN5yx2 s7mdtoEpcq5b		
fxSEnz 5 GttC3ymJ6 #_ull	-	5,834
W/wMs3gt4 x5g6b5, x3CA2 k8axi	\$ (90,606)	\$ (62,438)

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b4fkz wMos0/symJ5 gryt5y0xDt4n5 tt6v3bq5 W9I xBE/s7mb rNs/5 xsMi q5b si 4vq8k5.

kNK5 Z?m4fq5

bm4r3ymJ5 rNs/9M4b5 xsMi q5

trymJ5 m0p #!, @))# whxk5:

(bsnq8i 4gt4 Nn3ymJ5)

rNs/5 sfN8z 3ymJ5 Gxg3i x3g5 sfkz H	2003	2002
Z?m4f5 xsM0Jtq8k5:		
xw5gyx5 vNbs2 Z?m4fq8i 5	\$ 698,707	\$ 761,773
b4y/Dts?4gi 4	50,500	44,559
xyq8i 5 Z?m4f5 rNs/3bE?4bq8i 4	106,657	114,409
xw5gyxk5 wvJyxk9I	(153,185)	(123,762)
w6vNw/3t5 rNs0/4nq5 wvJyxE?4bq9I	(242,972)	(220,357)
Wdti 5 Wp4yCsti 9I W0Jtui 5	(450,779)	(414,687)
<b>rNs/9M4b5 xgw8NstbsJ5 Z?m4f5 xsM0Jtq8k5</b>	<b>8,928</b>	<b>161,935</b>
rNs/9M4b5 sfN8z 3ymJ5 Gxg3bsi x3g5 sfkz H rNs/osDtsNh4gk5:		
i s3Dtui 5 xrgJt5 Wdt5 n6r/9M4b3g5	-	381
i s=Dtui 5 xrgJti 5 Wdti 4 n6r/9M4b3gi 4	(97,783)	(66,865)
xg6gxt5y0Jt5 kN05 Z?mq8i 4, N7ui 6 WoE}=o8k5, r4fgw8Nk9I	(3,872)	(2,213)
wvJt5 NI Nw3bsymJk5 rNs/9M4bk5 rNs/os4v8i Chtk9I	(2,411)	-
i s=st5 xfi si x3gj 5 rNs/os4v8i ChxDtk5	(2,010)	-
xg6gxDtui 5 Z?m4f8k5 st6tbsi q5	4,743	3,856
<b>rNs/9M4b5 xg6bsJ5 rNs/osChx3i 3j 5</b>	<b>(101,333)</b>	<b>(64,841)</b>
rNs/9M4b5 xg3bsi x3g5 sfkz rNs/3gX9oxJK5:		
xroEx05 eg3qsdTq9I xrgJtk5 xg6gxDt5 rNs/3gDtq8k5	(15,459)	(15,312)
xroEx05 eg3qsdTq9I xr5gk5 xfi si x3gj 5 xro3h3i x3bq8k5	(5,142)	(5,141)
<b>rNs/9M4b5 xg3bsi x3g5 sfkz rNs/3gX9oxJK5:</b>	<b>(20,601)</b>	<b>(20,453)</b>
sk3y0x3g5 6wkn9o0x6gt9] 8] 5H rNs/9M4b5 x7m rNs/osDtsNhvw8N3g5	(113,006)	76,641
rNs/9M4b5 x7m rNs/osDtsNhvw8N3g5, x3CA2 WQx8z 3i z i	139,213	62,572
<b>rNs/9M4b5 x7m rNs/osDtsNhvw8N3g5, x3CA2 k8axi</b>	<b>\$ 26,207</b>	<b>\$ 139,213</b>

b4fkz wMos0/symJ5 gryt5y0xDt4n5 tt6v3bcq5 W9I xBE/s7mb rNs/5 xsMi q5b si 4vq8k5.

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kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
trymJ5 m0p 31, 2003\_j 5

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1 WJ8Nst5 xsM5y0Jt9I

a) WJ8Nstq5 Z?moE0Jtq9I si 4vos3ts?4g5

kNK5 Z?m4fq5 GZ?m4f5H xsM5y0Jtc3X7mb WJ8Nstc3Lt4 kNK5 Wd/zi4 GvNbh. Z?m4f5  
i Dx3bsymJi 4 moZos3tc3z b vtmp3Jxi 4 x3CAbm5 xq6tsc5b3gi 4 xro3hExoomi 4 ryxi  
Wcys0pymZt4 moZ3tA5 xq6bsQxo8i 5 NI Nw3bsym9M4b3gi 4.

b4fx bmr9m9I t4 vtbsymJ5 rNs/5 xsMi q5b si 4vq5 x6r5h6bs?7mb mo4gt4 kNK5 Wd/zi4  
GvNbh x7m kNK5 rNs/oEi 3j5 xsM5yp5 Wd/z 8i 4. sNi 4g5 vg0pct08i sJ5 si 4vos6X4g5  
vt6hwymK5 bm4rymJi 4 rNs/5 xsMi q5b si 4vq8i 4. b4fx vg0pct0i sJ5 rs/Exc3z b, x7m  
s)?I 8i 5 N7ui dtsJ5 s)?I 8i 5 xsMbsJ5 Z?m4f8k5.

tr5qA m0p #!\_j 5 x3CAC3X4g5, ryxi kNK5u yM4gn3=z 5 x3Caz who4X4g6 Ji #)\_aoCw7m5 x3CAb8m5.

tusJ5 bm4r6gt4 wMos0/symJ5  
rNs/5 xsMi q5b si 4vq8i b4fNi

WJ8Nst5 xsM5yJ8Nstq5

kNK5 Z?m4fq5, wMos0pym9I t4 WoE)=dt5  
NI Nw3bsymJ5 Z?m4f5 xgDm3i x3bq5b  
x6r5h3ymJdtq8i  
rNs/c3=5 xy0p3b6g5 wMos0pymJ5 s6hxl oEp4f8i 4  
rNs/c3=5 xy0p3b6g5 x7m wuxl oEp4f5  
rNs/c3=5 xy0p3b6g5  
kNK5 w9I oEp3Jxq5b fxSEnz 5  
kNK5 yM4gn3=z 5  
kNK5u W?9oxJoEp4f5 fxSEnz 5  
kNK5u N7ui o8i 5 W?9ox5yp5 fxSEnz 5

kNK5 rNs/oEi 3j5 xsM5yp5 Wd/z  
rNs/c3=5 xy0p3b6g5 Wd/z 5  
kNK5 w9I oEp3Jxq5b fxSEnz b Wd/z  
r4fgw8N3k5 yM4gn3=5 Wd/z 5  
kNK5u W?9oxJoEp4f5 fxSEnz 5\*  
kNK5u N7ui o8i 5 W?9ox5yp5 fxSEnz 5

tusJ5 wMos0/symJ5 xyq8i 5  
rNs/5 xsMi q8k5 si 4vosDy05  
x6rQx3ymJ5

WJ8Nst5 xsM5yJ8Nstq5

kNK5 smdtoEpq5b fxSEnz 5

kNK5 smdtoEpq5b fxSEnz b Wd/z 5

\* bwm4 x0posD0/sMs3z b kNK5us5 wMz i 4gu4 @( kNK5 Wd/z b GvNbh.

b) x0p0q8i q5 rNs/5 xgDm3i x3g5 x7m xsM0Jtk5 xg9M4b3gui 5 wMos0/symJ5 Z?m4f5 rNs/dtq5b  
xsM0Jtq8i Nn3bsym8q5gi, vt6hE3ym8q5g5 rNs/5 xsMi q5b tt6v3bdtq5 wMos0/symJ5  
Z?m4f5 rNs/dtq5b xsMi q8i .

---

kNK5 Z?m4fQ5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

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trymJ5 m0p 31, 2003\_j5

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2 W7mEsJ5 rNs/oE0Jy5 xgxZq5

wMz i 4g5 \$% kNK5 Wd/z b 6vNbH sc6ym7m5 Z?m4f5 bm4r6ymJ5 rNs/5 xsMi q5b si 4vq8i 4  
x6r5hwc5bExc3z b mo4gQ5 rNs/oE0JysZJ4g5 grq5 xgod/symJ5 vNbs2 rNs/oEp7mE5 vg0pctQq8i 4.

bwmw8i z k5, Z?m4f5 xgoMs3S5 xgodMs3bq8i 4 r4fgw8N3kz J5 rNs/oEp5 vtmpq5b mo4bsd/q8i 4  
g8z =9M4bad9l Q5 rNs/oEi 3j 5 xgxZdtq8i . xyq5 WJ8Nst5 scs0pQxDts?4g5 xg6bs?4S5  
wMQ/sDts?4gt4 xgod/ui q8k5 r4fgw8N3kz J5 rNs/oE0Jy5 x6r5hwpq5b, N7mNgxCw2X5.

a) bm4rymJi 4 vt6hwi 3j 5 g8z =sc5b3g5

tusJoim5 wMos0/symJ5 si 4vos3X4gi xyq5 kNK5 smdtoEpq5b fxSEnz 8k5 vt6hwym5yxX4g5  
bm4r3gi 4, x7m W7mEsJ5 i s=stui 5 x7m Noj o3tbsi f5 vt6h6bsymJK5 xf8Ne0Jt5 W6bs5yx7mEc5b3g5.

kNK5 smdtoEpq5b fxSEnz 5 Z?m4f8k5 N7ui dts7m5, x7m xg6X4g5 x6rQx3ymJi 4 rNs/oE0JysJi 4.  
b4fx xg6gQ5, Z?m4f5 si 4vos3X4g5 ryxi rNs/osDt0Nh4X4bu8i 4 kNK5 smdtoEpq5b fxSEnz tA5, x7m  
tA?4bq8i 4 W/wMs3gt4 fxSEnz2 rNs/oxq8i 4 G/Zw/q8i 4. rNs/tA5 xsMi sJ5 x7m Noj o3tbsymJ5  
xf3z i fxSEnz4f5 x7m xyq5 tusJ5 W6bs?8q5g5.

b) NI NeJ5 ci Mz k5 ck6 Nn3bs?7mz b

vNbu x6r5hwi s?4g5 rNs/5 xsMi q5b si 4vq8i 4 mo4X4g5 rNs/oE0Jy5 xgxZq8i 4 bwm4 Z?m4f5  
NMs5hbsymJi 4 i EsNC/8ax3gi 9l x6r5hwJ8Nd9l Q5 x4gwi cC/3gi 4 Wdti 4, xroExo8i 4,  
rNs/3ba?9oxJi 4, x7m xro3hExo8i 4 si 4voxaym?4gi 4 rNs/5 xsMi q5b si 4vq8i . wMq5  
W9l xbsJ5 NMs5h3bs?4g5 ci QMq8k5 xg6bsJui-5 b4fNi rNs/i xgDm3i x3gi wMos0pymJ5:

(i) xw5gyxa?4g5 rNs/3bDt5 x6r5ym?Q3g5 xqctQAtz 5 vNbj 5. sk3i q5 wobE/symJ5 rNs/3bai x3gtg5  
g8z =cc5b3g5 wMos0pym9l t4 NMs5h3bsi fi 4 rNs/oEp4f8k5 WoE}=z 8k5 x7m vNbs2  
rNs/oEp3Jxq8i 4 Nnwp4fQ8i 9l . b4fx NMs5h3bsymJ5 xy0pgw8NEx05 x7m x4gwymc5b3g5  
rNs/3baJ4ni 4 x3CAk5 &\_k5 yKi 4g8k5 trstym?4gt4; x6rQx3bsJm3i x3gt4 vNbs2 Z?m4fQ8k5 yKi 4t8i ;

(ii) w8vmb4yk5 kxbsc5b3g5 vNbs2 Z?m4fQ8k5 r[Z3gw9l t4 Z?m5t8i 4, x7m xw5gyxa?4g5 vNbu4 gCz ?4g5  
x8i xc3Nq5goEi 3j 5 wkoEi 3j 9l xs9M3tbs0xo8i 4. b4fx kxbs?4g5 xw5gyx9l x6rQx3bsgw8NEx05  
vNbs2 Z?m4fQ8k5 yKi 4t8i ; x7m

(iii) W=c3t5y?4r9l t4 xr5ggcI i 5 xro3bsi xCh0/sJ8i 3gi 4, xg6gx3bsJ4n5 c5ysZ/8ax3mz b x7m  
w6vNw/3t5 k6v3gui st9l Q5 wvJyxDt4nq8i 4.

b4fx bwmw8i q8k5, NMs5h3bsymJ5 NI Nei q8k5 ci QMz k5 Nn3bs?4S5. NMs5h3bsymJ5 b)?i 4g5  
rNs/5 xsMi q5b wl xi 4g5 Z?m4f5 s9l u rNs/dtso3g5 ci QM5yxz k5 NMs5h3bsNH4X4g5 si 4vq5.  
ryxi o, xy0pDtsi x3g5 b4fkz NMs5hDtk5 x4hxl 4 x4gwi cD8N3z b yKi 4t8i rNs/5 xsMi q5b  
si 4vq8i 4.

---

kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
trymJ5 m0p 31, 2003\_j5

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2 W7mEsJ5 rNs/oE0Jy5 xgxZq5 6vJyJ5H

c) w6vNw/3t5 yKi 4nt8i wvJyx4nq5

xro3h6bs5h/Exc8q5g5 k6vsyx4n5

mo4gQ5 moZoxaymJ5 w6vNw/3tsi 3j 5, Z?m4f5 w6vNw/3tq5 kx5yJ8N3z b w5g3ystk5 gCz 8q5gi 4 wvJyx4ni 4 k6vDmo3i Di , k6vsyx4n5 x7m kQxco3X5 xro3bs0Jt4n5 ttC3bs?7mb w6vNw/3ts2 kx2X9ox/q8k5 wvJyx4nk5. u4nsn/symJ5 xrosts0x05 x7m xro6hEx05 x3CAbm5 evst4nk5, w5g6ystbDdt4nk5, k6vsyx4nk5 x7m kQxco3X5 xro3bs0Jt4n5 ttC3bs?4S5 w6vNw/3t5 kx2X9ox/q5 wvJyx4nk5 mo4gQ5. xrq5 wvJyx4n5 NI Nw3bsymJ5 xsM5tp4f5 NMs5h3ym/q5 mo4gQ5.

xro3h6bs5h/Dt4nw5 k6vsyx4n5

Z?m4f5 w6vNw/3tq5 W/wcbs?7mb vNbu Z?m4f8k5 w6vNw/3t5 x3CAbm5 W/6X4bq8k5. Z?m4f5 wvJ3X4g5 woycbs?4gt4 @!\$\_u4 xuhw6h9l x3gi 4 (@))@ \_ @!\$\_i 4H w6vNw/3t5 xro3X4bq8i 4. Z?m4f5 wvJtQ?4bq5 xro3bs?4g5 x3CAz i xro3bs0x05 mo4gQ5 x7m bm4r3ym?4g5 xroExc3ym/q8i 4 k6vsyx4nk5.

k6vsyx4n5 moZos3t5 vtmpq8k5 NI Nw3bs?4g5 u4nsn/s9l t4 xro3hw0Jtq8k5. x6r5h3bsh5 m8Ni nw5 xr9M4bq8i 4 mo4gt4 yKi 4t8i W/ExcC/3bq8i 4 x7m x0p0q5gi 4 NMs5hDtc3X4gt4. u4nsn/sJ5 x0p08q2Xq5 NMs5hDtsymJ5, x6r0x3bs0x05 xro3bs?9oxa/3X4g5 mo4gQ5 cktQ moZos3tsZ/3mz 5.

d) Wi x3i CDtsymJ5 xg6gxZ4n5 xbi

Z?m4f5 xg6gxDtq5 w9l 3Jxi 4 x7m hN4fti 4 NI Nw3yym?7mb xrgJts0xq5 s)?1 8i 5 xsM0Jtk5 xg6gxZ5, N7mNgx6X5.

xrgJtk5 xg6gxDt5

b4fx xg6gxDt5 xs9M3t5y0Jts?4g5 bmw8i XI 4 wvJts?4gi 4 x7m x5bN3güt5ybwoAt5 Z?m4f5 Wdtc3i q8i 4 Nn3bsym?4g5 xrgJt5 Wdt5 n6r/9M4b3gg5 x7m xrgJt5 xg6gxZ4ntg5. bm4r4 yK9o6Xz 8i ttC3bs?4g5 s9l zi xrz mo4ga c5y8NsMi 4 xg6gxDt5 4 xr0?4gt4, WQx3gA xg6gxDt5 b WQx8z 3i zi 4.

xsM5y0Jtk5 xg6gxDt5

xsM5yi 3j 5 xg6gxDt5 bw4fx xg6gx3bs?4g5 bmw8i XI 4 wvJts?4gi 4 x7m x5bN3gü5b5ybwoAt5 Z?m4fi 5 xs9M3tbs?8qM5 Z?m4f8k5. xg6gxDt5 xrostui q5 xsM5yi 3j 5 xg6gxDt5 xba5 xro3bs?4g5.

e) jNs/9M5b5 x7ml rNs/osDtsvw8NCh4g5 xrq5

rNs/osDtsvw8NCh4g5 xrq5 xrr8i 3Xq8i 4 xg6X4g5 x7m i s3Dtc3t5 xr5noxq8i 4. eg3qsDtq5 vt2X9oxJtg5 Nn3bs?4g5.

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kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

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2 W7mEsJ5 rNs/oE0Jy5 xgxZq5 6vJyJ5H

f) xfi si x3gj 5 rNs/os4v8i Chts?4g5 xr9M4bq5

xfi si x3gj 5 rNs/os4v8i Chts?4g5 xr9M4bq5 i s=3bs7mb xg6gQ5, /Zw/sJ5 n6r/8q5g5  
wobE/sobw8NhaK5 NI Nwqx6X5 xrr9o?9oxgw8N3i xoExq5 rNs/osDt0Nh4bq5b xgtc3i q5.  
rNs/osDtsNhx3gi 4 rNs/ox5 ttC3bs?4S5 kx2X9ox?4g5 mo4gQ5.

g) Wdt5 Nn3bsym?4g5 i s3Dts4v8i Ex05

Wdt5 Nn3bsym?4g5 i s3Dts4v8i Ex05 wMos0pym?4g5 wl w5gi 4 s6hxl i 4, wuxl 1i 4, nNsZi 4  
nN8axZi 9l x7m W/wMs3t9l Q5 stD8NC/8ax3g5 xrcq5.

h) xg6gx6bui 5 st6gn5

xg6gx6bui 5 st6gn5 xrc3tbs?4g5 x5tMz i 4 xrc3tbs9l t4 x7m W/wMs3l t4 ckt0  
stC/8ax3mz b. xr0Z/8ax3bq5 x6r5bs?4g5 whym?4g5 ckt0 xg6gxdtui 5 xrr9oQx3bsJ8N3mz b  
g8z =c3gt4 W0Jtui q5 rNs/5 xsMi q5b si 4vq5 x6r5h3bso3t9l Q5, wMos0pym9l t4  
ckw0Jys?4gui 5 rai 4t8i x7m m8Ni nsJ5 ckw0JysJ5. eg3qsDtq5 rNs/3bai xMs3g5  
kx2X9ox?8q5g5 xg6gx3bui 6 eg3qsDtz l 8i 5 kxZ4nsi x3g0/s8q2Xb.

i) rNs/osDtc4v8i Chx3i 6 kNK5 smdtoEpq5b fxSEnz A5

Z?m4f5 N7ui c3gg9l t4 kNK5 smdtoEpq5b fxSEnz 8i 4, x=4yms3g5 vNbu Z?mgc4f8k5  
fxSEnE/sJ6 smdtc3t5y?4gt4 kNK5usk5. fxSEn4f5 xSM0/Ms3ymJ5 w2SD !, @))!\_at9l A.  
Z?m4f5 rai xA5 fxSEnu4 xSM5yQx3i EMS3bq5 NI Nw3bsymJ5 mo4gQ5 x6r0xDtui 5 Wdtbk5  
rNs/oE0Jyq5 NI Nw3ym9l t4 mo4gQ5.

j) rNs/s8q5g5 Wdt5

Z?m4f5 Wdtq5 rNs/9M4ba8q5g5, yKi 4t8i rNs/3tA5 wvJtcd8N3i q8i 4 mo4gQ5 ckt0  
xgtcd8N3mz b Z/m4f5 gCZ4nq8k5 xg6bsi x3t9l Q5. bwmw7m5, b4fx Wdt5 Z?m4f5 xro3hExoq8k5  
xg6bsJ8NqM5.

k) n6r/9M4b3g5 xrgJt5 Wdt5

n6r/9M4b3g5 xrgJt5 Wdt5 Wcys0pymK5 w9l 3Jxi 4, xgExi 4, hN4fti 4, xyq8i 9l rNs/3tA5  
xgtc3tbs?4g5 x3Caom2 sz bk5 x7m vJysmw8N3gu4 xgtc3tbsJm3i x3g5 Wp4yCst5 vJytsd9l Q5.

n6r/9M4b3g5 xrgJt5 Wdt5 ttC3bsym?4g5 xrc3tbs9l t4, xrr9o?9oxa/3JX4g5 WgcD3X9oxi q8k5.  
x3Cabm5 xrr9o?9oxa/3J4g5. n6r/9M4b3g5 xrgJt5 Wdt5, xgogxCw7mb, xrr9o?9oxa/yc5b3g5  
groxgw8N3gu4 bKz oim6 xgtc3i oimz b whxk5.

l) rNs/ox5

ryxi o xyxA5 sc6ym8i 6Xb, wl 8Nt5 rNs/ox5 ttC3bs?4g5 kx2X9oxJtg5 rNs/3b3=z b wl xi  
s)?l 8i 5 rNs/osDts?9oxi q8i. NI Nw3bsymJ5 rNs/osDts?4g5 rNs/oE0Jyq5b xgxZq5  
wmwoz ?4g5:

kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
trymJ5 m0p 31, 2003\_j5

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2 W7mEsJ5 rNs/oE0Jy5 xgxZq5 6vJyJ5H

xw5gyx5 vNbu4

vtyMJ5 sk3i q5 x3CAbm5 xw5gyxE?4bcq5 vNbu4 mo4gA x6r5ym?Q3g5 rNs/3bDt0?4bcq5b xqDtcq5  
cspm/s?8q7mb c5yi 4 W4v8i Exc3mz b x3CA5 sk3g5 ryxi xi A3ymoCw7mb, x7m x4g6bs0Jtq5 sk3g?7mb  
h3l wkw5 sk3y?9oxi q5, sk3y?9oxi q8k5 SC=8y5\_kN09l Z?mq5b xrost4nq5, b4y/w/Dts?4q5, x7m  
vNbs2 Z?m4fq8i 4 xs9M3tbs?9oxJ5.

rNs/3bui 5 x3CAZ i ttC3bsJui 5 r[Z3gw?4S5 Z?m4f5 NMs5hDt0/q8i 4 ci 8i Xz i 8Nh4gt4 @))@F@))#  
xw5gyxui q8i 4 vNbu4. yKi 4t8i x6r0x3bsi snJ5 x3CA5t8K5 xg6bt8k5 xw5gyx5 ttC3bsymi q5b  
x6r0x3bsAtq5 ttC3bscys0/sym?4g5 x3CAZ i x6r0x3bsi 4nz i .

xyq5 xs9M3tbsJ5 vNbu4

xyq5 xs9M6bsJ5 vNbu4 wobE/sym?4S5 xs9M3=QMs3bz k5, wmwoz gx6Xb: (i) xs9M3bsi z  
xq6bsymgx6X5; (ii) Z?m4f5 xJ8q0Jtq8i 4 mo5yngx3Xb; Wbc3X5; x7m (iii) N7m4v/8ax3gi 4 NMs5h3ymJi 4  
xs9M3t5yJ8Ngx3Xb.

Z?m4f5 xs9M3t5y0Jtq5 W/symJ8Ngx3Xb b4fx mo4bsd/sJ5 sz ?Ex3bsMs8qi qi wMos0/syml t4  
xroExo8i x7m kxymJ5 xro3bs0x05 wl xi mo4bsd/symJ5 vJytbsNh8i q8i .

b4y/Dt5 x7m Nrgw8N6 rNs/3ba?4g5

w8vmb4yk5 xrosts?4g5 kxbsc5b3l t4 Z?m4f8k5 vNb r[Z3gw9l i , x7m wobE/sym9l t4 rNs/3ba0x4n4  
rNs/9M4btg5.

Wdtk5 b4y/st5 x7m wo8i x3=k5 xro3hw0Jts?4g5 x6r5h3bs?4g5 s9l 3yst5 x3CAomj5 xg6bs9l t4 x7m  
ttC3bs?4gt4 kx2X9oxJtg5 mo4gA x3CA s9l 3ys5 xg6bui z b whxk5.

xyq5 b4y/Dts?4g5 kx2X9ox?4g5 mo4gt4 tusJ5 gryN3yQxDtcq5 b4yi 4 kx4yps?4gi 4 r[Z3gw9l t4  
Z?m4f8i 4.

Mwn8y5, xroEx05, x7m WJ8Nst5 ttC3bs?4g5 rNs/9M4btg5.

m) xro3hEx05

xro3hEx05 ttC3bs?4g5 kx2X9oxJtg5.

xw5gyx5 wvJyx9l ttC3bs?4S5 xro3hExotg5 sfx mo4bs0x05 mo5bs5yngx3Xb: (i) xw5gyx5 wvJyx9l  
xq6bsymgx3Xb xq3bs0x05; (ii) xr0=si x3g6 mo4bExoui 4 mo5yngx3X5, Wbc3X5; x7m (iii) NMs5h3ymJi 4  
N7m4v/8ax3gi 4 xs9M3t5yJ8Ngx3Xb.

xw5gyx5 wvJyx9l xro3bsymgx3Xb yKi xA5 b4fx Wz hwoz J5 mo4bsd/sJ5 vJyMs8q8i qi  
ttC3bsym?9l t4 yKi xA5 st6tbs0xottg5 mo4bsd/sJom5 xi ACh8i q8i .

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

trymJ5 m0p 31, 2003\_j 5

3 x=4bsymi z kN5yx2 š7mdtoEpq8k5 fxSEndtsMs3g6

Z?m4f5 rNs/osDtc4v8i Ch4ymi z 5 kNK5 š7mdtoEpq5b fxSEnz A5 WQxMeMs3ymJ6 kNKbC5b w2SD !, !(((at9I A x7m rai xA5 kN5yx2 š7mdtoEp4fq5b fxSEnz x=4bs9I i . yK9o3Xu4 wMzi 4 k4t6tEAtsi x3g5 rNs/osDtsi x3gi 4 kNK5 Z?m4fq8k5 ttC3bs0x8z Ms3ymJ6 w2SD !, !(((at9I A. m3D8i 4 x3CA8i 4 xs9MX9oxi EMs3bq8k5, xsMbs9I t4 m3D8k5 Z?msct08k4 xqct0AttA5, x6r0xDbsMeMs3g6 kN5yx2 š7mdtoEpq5b fxSEn4f8k5 WdtsJi 4, xroExo8i 4 x7m tAux3t5 N7ui 05 Wdtq8i 4. WQx3gA w2SD !, @))!), fxSEnz b xsM0Jtoimq5 kNK5u4g5 tA/sMs3g5 kNK5 š7mdtoEpq5b fxSEn4fq8k5. x6r0xDtsJ5 x=4bsi q8k5, ho xqct0AbsJ8NE9I i bm4r8k5 Z?m8k4, sk3y0xDtsNh4g5 yK9o3Xu gi /sMs3ymJ5 kNK5j5 WdtcDtq5 kN5yx2 š7mdtoEpq5b fxSEn4fq8i 4 xr5gExE0Jtsi s/3m5 R%,\$,))\_i 4. xrgJt5 W/wMs3gt4 W/Exo8i 4 k4t6bsJ5 hN4ft5 x7m kx2X9oxymJ5 xux4f5 wmwoz Ms3g5:

rNs/osDtsNh4g5  
kNK5  
šmdtoEpq5b  
fxSEnz tA5  
(bsnq8i 4gt4 Nn6ymJ5)

rNs/osDtsNh4g5 kNK5 š7mdtoEpq5b fxSEnz tA5 _ yK9o3X5 x6r0xDt5	\$	37,599
		<u>5,834</u>
Noj o3tbsymJ5 x6r0x3bs9I t4 w2SD !, @))!_j 5	\$	<u>43,433</u>

b4fx x6r0xDtsJ5 W0Jt09I Q5 x4gw0Jtsi x3g5 sk3y0x3i x3g5 kx2X9oxymJ5 xux4f5 R%,\$,))\_i 4 x7m bwm4nw8N6 ur9o0x3i xE9I t4 W/wMs3l t4 xr5g6baJ5.

4 rNs/9M4b5 rNs/osDtsvw8NCh4g9I

rNs/osvw8NCh5 wo/sym?4g5 d5yMi , eMuvw8N6 rNs/osDtsNh4gt4 Wdtbai x3gi 4.

rNs/osDtsNh4g5 eg3qsd5tz x3CA2 m0p #!, @))# k8axk5 x0p0c5bMs8q5g6 1.00%\_u4 6.10%\_j 5 @))@ \_ !.)\*%\_u4 ^.!)%\_j 5H. m0p #!, @))#\_j 5 tr5gA Z?m4f5 tAuxvw8NMs3g5 rNs/osDt0Nh4bq8i 4 vt4gQ5 \$16,819.000 @))@\_ \$19,180,000H. rNs/w5 evD8N3=p5 s9I i 5 \*4\_i 5 W/sMs8q8i q8i @))@\_u \_ \*)\_i 5 s9I i 5.H

NI Nw3bsymJ5 rhj 7mz b rNs/9M4b5 rNs/osDtsNh4g9I

b4fx rNs/5 ni 3?3bsymJ5 gCz tbs9I t4 wvJt0i x3i C3ym/q8k5 moZost5 vtmp3Jxq5b k6vsyx4nq8k5. b4fx rNs/5 xyq8k5 xg6bs/Exc8q5g5 xro3bsi x3ymJk5 Z?m4f8k5. b4fx rNs/5 WdtsJ5 xsMbs?4S5 Z?m4f5 yMbi 4gk5. rNs/os4v8i Chtk5 xgxZz 5 x6r4yAtshaK6 N9oxi 4 N9osfmc3i x3mz b, r4fi 9I xg3i x3mz b, r9oq8i 5 moZq8i 9I .

kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

tryMJ5 m0p 31, 2003\_j 5

5 xfi si x3gj 5 rNs/os4v8i Cht5

b4fx rNs/os4v8i Dt5 Wcys0pym?4S5 d5yMi 4, xfi si x3gj 5 woym=4nk5 rNs/osDtcCh4gt4 vNbs2  
Z?m4fq8i 4 x7m XX5y=5 rNs/i 4 v7Xi u4, bm4r4 rNs/i 5 woym=sJ8N3gt5 x3Caomu4 x3CAK5 b9omk5.  
rNs/osDtsNh4g5 eg3qsDtq5 #.@^\_Sn5 x7m \$.&\_%\_Sn5, bwm4 rao3E4gt4. rNs/osDtsNh4g5  
eg3qsDtcMs3g5 @))#\_u #.&\_%\_Sn5q8i qNXI 4gu4 @))@ \_ Wbc8qH x7ml XX5y=5 rNs/i 4 v7Xi z 5  
rNs/osDt0Nhx6bq5 R(&(,)) @))@ \_ Wbc8qH.

6 vNbu4 W/ExoK5

	2003 (bsnq8i 4gt4 Nn6ymJ5)	2002
xw5gyx5 W/ExoK5		
x6r4ym?Q3g5 rNs/3baJ4n5 xqDtz 5		
xw5gyxDt4nk5 GswAz A)	\$ 661,783	\$ 598,680
ur9oQx3gA: xrostui 5 tr5gui 5	<u>(601,468)</u>	<u>(676,956)</u>
	60,315	(78,276)
xux4fq5 xro3bsQx05 ho GxroEx05H x3CA		
WQxon3t9I A	<u>(22,070)</u>	<u>56,206</u>
	38,245	(22,070)
xyq5 xro3bsQx05	<u>103,430</u>	<u>78,834</u>
	\$ 141,675	\$ 56,764

vNbs2 Z?m4fq5 WQxoK5 eg3qsDtc8q7mb. g8z =0?4bq5 sk3i q5 NMs5n3ymJ5 i s3Dtc3ts?4g5  
xr5noxEym/q8i 4 eMuvw8Ns?8i q8k5 who}=z k5.

7 rNs/3bEQxoK5 xro3bsQx05

	2003 (bsnq8i 4gt4 Nn6ymJ5)	2002
kNo8i w9I oEp4f5 vg0pct0q5 tudtq9I	\$ 343	\$ 547
xyq5 rNs/3bEQxoK5 xro3bsQx05	46,008	41,442
kN5yx2 Z?m4fq8i 4 W/ExoK5	7,738	7,543
W3I Q5: xro3bsi xChQ/s8q5g5 xro4ngcw5	<u>(7,779)</u>	<u>(8,880)</u>
	\$ 46,310	\$ 40,652

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
 trymJ5 m0p 31, 2003\_j5

8 xg6gx6bui 5 stExo5

	2003 (bsnq8i 4gt4 Nn6ymJ5)		2002
w9l bDtk5 xg6gx6bui 5 kNK5u w9l oEp3Jx4F5 fxSEnz 8i 4 wk8k5 who}=4nc3gt4 x3CA5 @% xi A3Xb eg3qsDtq5 ^.)_Sn5tu4 !\$.%_Sn5tj5 x6r5ym9l t4, W/wMs3gt4 c5ysZ/8ax3mz b u4nsn/symJ5 R^,\$^!,))) (@))@_R&,(&,,))H	\$	4,236	\$ 6,608
xg6gx6bui 5 kNK5u N7ui o5 xir5g6b3=z b fxSEnz 8i 4 wk8k5 who}=4nc3gt4 x3CA5 @% xi A3Xb eg3qsDtq5 %.&._Sn5tu4 !!%)_Sn5tj5 x6r5ym9l t4, W/wMs3gt4 c5ysZ/8ax3mz b u4nsn/symJ5 R%#*,))) (@))@\$740,000H		9,384	7,088
xg6gx6bui 5 kN05 Z?mq8K5 xro3h3bsi x3g5 @)!&_j5 tr5gA eg3qsDtq5 )_Sn5tu4 (.)_Sn5tj5 x6r5ym9l t4, W/wMs3gt4 st3i xChQ/sMs8q5g5 xir5g5 R\$#%,))) (@))@_R\$#%,)))H		3,066	4,158
xg6gx6bui 5 wo8i x3tk5 wo8i x3t5 xg6gxZq8i 4 xro3h3bsi x3g5 @)!_j5 tr9l A eg3qsDtq5 )_Sn5tu4 !@.%_Sn5tj5 x6r5ym9l t4 x7m Xw2Xdti 4 ttC3bsymJ8i 3l t4 R!,^^*,))) (@))@ _ R!,%!,,))H		1,305	1,180
xyq5		322	315
	\$	18,313	\$ 19,349

9 rNs/osDtc4v8i 3i 6 kNK5 smdtoEpq5b fxSEnz 8i 4

kN5yx2 kNK9l Z?m4fq5 xqct04ymJ5 x=4v/3i 3u8i 4 WdtbEi x3bu8i 4 W/Exo5 W/Ms3l Q5 kN5yx2  
 smdtoEpq5b fxSEnz A5 rNs/osDtsJi 4 w2SD !, @)!\_ao3X5 bwm4 fxSEnz x=4gui sQxz w2SD !,  
 !((( bf8N3bsl i. rNs/oEi 3j5 xsM5y0Jtom5 kNK5u4g5 tA/sMs3g5 kNK5 smdtoEpq5b  
 fxSEn4fq8k5 b)?i s9l zi. x=4ymi q5 kN5yx2 smdtoEpq5b fxSEn4fq8k5 Wdtq5b,  
 xroExoq5b x7m tAux3bsJ5 Wdt5 kNK5 xsMbq5 kNK5 smdtoq5b fxSEnq8kz J5 x7m kN5yx2  
 smdtoEpq5b fxSEnq8kz J5 xsMbsMs3g5 m3D8i 4 xqct0Atc3gt4: xs9M3t5y?9oxi 3j5 xqct0At5  
 xf3zi kN5yx2 Z?m4fq5b x7m kNK5j5 vunNsvw8N3j2 x7m xs9M3t5y?9oxi 3j5 Wcdtq8i 4  
 xqct0At4f5 xf3zi kN5yx2 Z?m4fq5 x7m kNK5 Z?m4fq5b, kN5yx2 smdtoEpq5b fxSEnz 8i 4 x7m  
 kNK5 smdtoEpq5b fxSEnz i 4.

sfx NwN6ymJ5 rNs/oE0Jy5 gryN3y0xDt5 kNK5 smdtoEpq5b  
 fxSEnz 8i 4 sNi NI Nw3ymJ5.

	2003 (bsnq8i 4gt4 Nn6ymJ5)		2002
Wdt5	\$	138,223	\$ 139,097
xroExo5		(118,671)	(111,567)
rNs/osDtsNh4ymJ5 kNK5 smdtoEpq5b fxSEnz tA5	\$	19,552	\$ 27,530

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
trymJ5 m0p 31, 2003\_j5

9 rNs/osDtc4v8i 3i 6 kNK5 s7mdtoEpq5b fxSEnz 8i 4 6vJyJ5H

xsM0Jt5 xux4f9l ttC3ymJdtq5  
who}=c3gi m0p #!

	2003		2002	
	Gbsnq8i 4gt4 Nn6ymJ5H			
rNs/ox5	\$	52,844	\$	54,815
xroExò5		(60,822)		(70,718)
W/wMs3gt4 /Zw/5		(7,978)		(15,903)
xux4f5, x3CA2 WQx8z 3i z i		27,530		23,170
kNK5 WbDtq5 kN5yx2 s7mdtoEpq5b fxSEnz 5 x=4bsMs3t9l A tAuxDtq5 xrgJtk5 xux4ftg5z oMs3z b		-		14,429
x6r0xDt5 x=4bs0Jtui q8k5 kN5yx2 s7mdtoEpq5b fxSEnz 8i 4 ttC3ymJ5 #_uH		-		5,834
xux4f5, x3CA2 whxi	\$	19,552	\$	27,530

wMos0pymJ5 b2W4fx rNs/oxui 5 x7m xroExò5 tusJk5 Z?m4fk5 si 4vX4gk5 R@#,#^#,)))  
(@))@\_R@#,&\*,))H x7m R!),)%%,))) (@))@\_R!),&\*,))H bwm4bs6 raoE4yx3gt4.

xro4ni stsi x3gk5 N9os4fmc3t5yAt5

rNs/6gDtsi x3gk5 xro4ni A8Nd9l 05, kNK5u s7mdtoEp4f5 fxSEnz 5 x6rctc3ymK5 x0p0q5gi 4  
xro4ni }=sc5b3gi 4 x7m x0p0q5q09l t4 moZq5 eg3qsDtcstq9l . kNK5 Z?m4fq5 N9os4fmc6t5ypsk5  
b4fkz xro4ni }=sJK5.

	2003		2002	
	Gbsnq8i 4gt4 Nn6ymJ5H			
rNs/4f=4f5 cqstymA8Nst5, eg3qsDtz x6r4ymJ6 xr5g6b3t9l 05 xr0Ms3z b xrr9o0x3gA ).@%_Sn5.	\$	9,426	\$	4,675
x3CAk5 @_k5 xro3hX9oxa/3i x3g5 xg6gx6bui 5 ^.*)(_Sn5gu4 eg3qsDtò5		61,000		61,000
xrgJtk5 xg6gxDt5 x6r4ym?03g5, eg3qsDtz xr5g6b3t9l 05 xr0Ms3z b xrr9o0x3gA ).@%_Sn5.		7,362		3,867
vt9l 05 xro4ni stsi x6gk5 N9osfmc3tbsJ5	\$	77,788	\$	69,542

rNs/4f=4f5 cqsstA8Nst5 xr5g6b3=7u5 r9oc3g5 R!@\_uo/i 4.

x6r4ym?03g5 xrgJtk5 xro4ni A8Nst5 r9oc3g5 R!^\_uo/i 4.

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

trymJ5 m0p 31, 2003\_j 5

10 xroExò5 kx2X9oxymJ9l xro4nw5

	2003 (bsnq8i 4gt4 Nn6ymJ5)		2002
xroExoK5 tusJk5 x4gxJk5			
kNK5 s7mdtoEp4f5 fxSEnz 5	\$	3,988	\$ 5,843
kNò5 w9l oEpq5b vg0pct0q5 tudtq9l		5,813	3,937
		<u>9,801</u>	<u>9,780</u>
xyq5			
xroExò5		63,835	75,116
xyq5 xroExò5, y4rbui 3i 5 W/3bs?4g5, x7m			
v8gM3t5 n4fMs8qbq5 ho		35,229	28,852
xroExò5 kN5yx2 Z?m4fq8k5		27,028	30,909
sz ?Ex3bsymJ5 rNs/3bEQxoK5		16,759	13,441
		<u>142,851</u>	<u>148,318</u>
	\$	152,652	\$ 158,098

11 w6vNw/3t5 wvJyx4nq5 yKi 4t8i

a) xro3h6bs5h/Exc8q5g5 k6vsyx4n5

	2003 (bsnq8i 4gt4 Nn6ymJ5)		2002
evExDt4nk5 wvJyx5	\$	13,286	\$ 11,292
xs9M3tbsi q8k5		6,821	7,339
k6vsyx4n5 x=bs0Jtk9l		8,936	7,962
		<u>29,043</u>	<u>26,593</u>

b) xro3h6bs5h/Exò5 k6vsyx4nq5

ii) Z?m4f8k5 w6vNw/3t5 kx2X9oxym/q5 k6vsyx4nq5

bm4r4 Z?m4f5 x7m w6vNw/3tq5 W/w?7mb xro3hw?4gt4 Z?m4f8k5 w6vNw/3tsi 3ui W/w=8k5  
k6vDt4 k6vsyx4nEZ/3bq8i 4 xsMbs9l t4 vNbs2 Z?m4fq8k5. @))#\_at9l A, Z?m4f5 xw5gt0Ms3bq5  
R!(\$%#,\$\_aMs3g5 f@))@\_R!&!#@,%%#l.

sk3i q5 Z?m4f5 wvJt0?4bq5 x6r5bs?4g5 vNbs2 Z?m4fq8k5, x7m Z?m4f5 wvJt00xc9ME4bq8i 4  
r[Z3gw9l t4 b4ftAN kx5y=4f5. Z?m4f5 moZ3tA5 m8N wvJExc9M4b3tbs8q5g5 kx2X9oxymJ5  
N7mi 8q2Xb mo4g05 u4nsn/symJ5 c5ysZ/8ax3mz b X3Nsti .

ii) moZos3t5 vtmp3Jxq5b k6vsyxEJm3i x3bq5

kNK5 Z?m4fq5 xro3hw?7mb m3Doz J8i 4 NI Nw/3ym5yx3gi 5 moZos3t5 k6vDt4 wvJyx4nq8i 4.  
bm4r4 wvJyx3=4n4 xsMbsc5b3gt4 moZos3t5 vtmp3Jx4fq5b xsM5yi 3j 5 Wp4yC3i 3j 9l vtmpdtq8k5.

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5  
trymJ5 m0p 31, 2003\_j 5

11 w6vNw/3t5 wvJyx4nq5 yKi 4t8i GvJyJ5H

yK9o6 NI Nw3y=4f8k5 NI Nw3bsymJ5 x7m k6vsyx4nq5 wvJt4nw5 NI Nw3bsym9I t4  
mo4gA moZos3t5 vtmp3Jxq5b k6vsyx4nq8k5 Wd/z 5. kNK5 Z?m4fq5b  
x9M)=z i 4g5 wu4foz Ju4 xsM5yc5b3g5 k6vsyx4nk5 rNs/cstc3=7u5 moZos3t5  
vtmp3Jxq5b k6vsyx4nq8k5 Wd/z tA5 xsMbs9I t4 wvJt4n5 rNs/3bC4n9I .  
WQxMs3ymJ6 w2SD !, !(((.

xw2Xo NI Nw3y=4f8k5 NI Nw3bsym8q5g6 W/w=sJm4X5 woy=sc5bD8N3q6, xw5gyx3tg5  
NI Nw3ymZi x6r5bsi f mo4gA swAq5 k6vsyx4n5 Wd/z A5 moZos3t5 w7ui 4  
W/wJmgx3i Dt4. xrost5 x7m xroExo5 b5hm swAq5 k6vsyx4n5 Wd/z A5  
xro3bs?4g5 Z?m4f5 bm4r3ym/q5b rNs/dtq8i 4. WQxMs3ymJ6 x3Cazi @))!\_@))@,  
x7m wvJyxDtsJ8N3g5 stj5 Nn3bsymJ5 w2SD !, !(((\_u5 WQx3gt4.

ra9o3X3o u4nsn/symJ5 c5ysZ/8ax3mz b w2SD !, @))@\_u. u4nsn/symi q5  
g8z =c3g5 c5yv9M8i 4 NMs5n3bsymJi 4 yKi 4t8i ckw4v/8ax3g5 g8z =09I Q5  
xr5gX9oxJ5 xrq5, eg3qsDt5 xrq5, sk3y?9oxi q5 xro3bs0Jyx4n5, x7m  
wkycfb4t0i q5. NMs5n3bsMs3g5 mo4gQ5 Z?m4f5 ci Mz k5 u4nsn0Jtq5b. b4fx  
xrq5 stC/8ax3g5 xrq5 Wdtq5b &.)\_Sn5u4 x7m xr5gX9oxJ5 xrQZ/8ax3bq5 \$.)\_Sn5  
moZos3t5 vtmp3Jxq5b k6vsyx4nq8k5 Wd/z A5 x7ml 4bs6 stC/8ax3g5 Wdt5 ^.%\_Sn5  
x7m xr5gX9oxJ5 xrQZ/8ax3bq5 \$.)\_Sn5 swAq5 k6vsyx4n5 Wd/z A5.

k6vsyx4nk5 xroExo5 r[Z3gwK5 u4nsn/symJ5 c5ysZ/8ax3mz b Wdt5  
W/w=sMs3gt4 wvJyx4nk5 m8N u4nsn/symJ5 xrq5 mo4gQ5 k6vsyx4nk5  
wvJyx4nw5.

k6vsyx4nk5 xroExo5 m0p #!\_ao3t9I A wmw0z o3g5:

	2003		2002	
	k6vsyx4n5	k6vsyx4n5		
	x6r5bsymJ5	x6r5bsymJ5	(bsnq8i 4gt4 Nn6ymJ5)	
	moZos3t5	wMQxDttA5		
	k6vsyx4nq5b	k6vsyx4n5		
	Wd/z A5	Wd/z A5		
kxymJ5 wvJyxa0x05	\$ 1,643	\$ 2,568	\$ 4,211	\$ 2,955
W/wMs3gt4 k6vsyx4n5 Wdtb5	(1,460)	-	(1,460)	(1,099)
xro3hX9oxa/Exc8q5g5 W/sJ5	(111)	-	(111)	-
<b>k6vsyx4nk5 xroExo5</b>	<b>\$ 72</b>	<b>\$ 2,568</b>	<b>\$ 2,640</b>	<b>\$ 1,856</b>

Z?m4f5 k6vsyx4nk5 xroExoq5 gCz J5 moZos3t5 k6vsyx4nq5b Wd/z A5 x7m wMQxDt5  
k6vsyx4nk5 Wd/z A5 x3CA5t8i wmw5go3g5 R@^^,)) x7m R^)(%) bwim4 raoE5yxgw8N3gt4 (@))@  
\_ R@%),!) x7m R!\*,!)!,&))H. moZos3t5 vtmp3Jxq8k5 wvJts?4g5 mo4gA moZos3t5 k6vsyx4nq5b  
Wd/z 5 w8N sk6tQMs6S5 R!\*%,)\*! (@))@\_ R(%,\$\*\$H.

kNK5 Z?m4fQ5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

trymJ5 m0p 31, 2003\_j 5

12 xfi si x3gj 5 xr5g5

2003

2002

(bsnq8i 4gt4 Nn6ymJ5)

xg6gx6bui 5 st6tbs0x05 vNbs2 w9l oEp3Jx4fQ5b  
fxSEnz 8k5, xro6h6bs?9oxi x3gt4 x3CAbm5 tr9l A  
@)##, eg3qsDtc3gt4 ^.(&\_Sn5tu4.

\$ 53,270 \$ 54,544

w9l os3i 3j 5 xg6gxDtui 5, xro6h6bs?9oxi x3g5  
x3CAz k5 tr9l A @)@), eg3qsDtz x3Cau  
m3Dwh3gt4 x6r5bs?4g5 ^.\*)#\_Sn5.

5,674

-

\$ 58,944 \$ 54,544

xg6gx6bsi f5 eg3qsDtcq9l sk3i q5 xro3h6bs0x05 sfNi x3CAk5 b9omk5 wmwoz l t4:

xg6gx6bui 6

eg3qsDtz  
Gbsnq8i 4gt4 Nn6ymJ5H

vt9l 05

2004	\$ 1,539	\$ 4,157	\$ 5,696
2005	1,649	4,047	5,696
2006	1,765	3,931	5,696
2007	1,890	3,805	5,695
2008	2,024	3,672	5,696
2009 sz bk9l	50,077	36,243	86,320
	<u>\$ 58,944</u>	<u>\$ 55,855</u>	<u>\$ 114,799</u>

xfi si x3gj 5 xg6gx3bsMs3gk5 eg3qsDtk5 xrostui 5 x3CA5t8i  
R#,\*^&,)\*)\_aMs6g5 (@))@\_u \_ R#,(%@,))H.

13 xroEx05 ckw5gi q5 mo4gQ5 Grhj 7mz 5H

2003

2002

Gbsnq8i 4gt4 Nn6ymJ5H

xw5gyx5 wvJt9l

\$ 145,960 \$ 139,525

rNs0/4n5 wvJyx4n9l

249,452 235,071

xrost5 WoE0Jtk5 Wp4yCstk9l

407,240 390,588

\$ 802,652 \$ 765,184

kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

trymJ5 m0p 31, 2003\_j 5

14 wvJt5 xyq8k5 tusJk5

rNs/w5 xsMi q5 gCz J5 xyq8k5 tusJk5 x7m Noj o3tbsymJ5 x3CA2 k8axi xyxi  
ttC3ym8q5yx3g5 rNs/5 xsMi q5b si 4vq8i , b)?i ttC3bsymJ5. x3CA2 wl xi , Z?m4f5  
xw5gtcMs3z b wvJyx3t5y9l t9l sfi z tusJi 4 si 4vos3i E?4b5b yMbi 4gi 4 NI Nw/3ym9l t4  
ttC3ymJ5 1a):

	<b>2003</b>		<b>2002</b>
	Gbsnq8i 4gt4 Nn6ymJ5H		
kNò5 w9l oEpq5b vg0pctQq5 tudtq9l	\$	59,131	\$ 57,148

Z?m4f5 rNs/c3t5yha7mb sk3gi 5 kNo8i 4, vtmpi 4, x7m tusJi 4 Wp4yC3ts?4gi 4 r4fgw8N3i 5, x7m  
xsMi c3X4gi 4 wu4foz 9l t4 Z?m4f5 xsMi q5b yMbA5.

15 xrgJti 5 xg6gxDt5 xroExo9ME5

Z?m4f5 kNK5u xg6gx6X7mb x9M}=i 4 x7m w9l Q/sJ4ni 4 WQx3tbsMs3ym9l t4 r4fgw8N3k5 w9l q8k5  
x7m w8Ngc3k5 w9l q8k5 wvJtsd9l Q5. xrgJtk5 xg6gxDt5 xrostsJm3i x3g5 v8gM3tA5  
xg6gx3bs9l t4 x5tMi 4 xrq8i 4 xro3hw9l t4 WQx3gA m0p #!<@)#.

	<b>2003</b>		<b>2002</b>
	Gbsnq8i 4gt4 Nn6ymJ5H		
vt4gQ5 c5y8Nsm5 xroExc3X4bq5 xg6gxDtk5	\$	235,889	\$ 250,526
W3l A: eg3qsDtq5 xgo3tbsi q8k9l xroExò5		103,370	113,957
m8N xrq5 x5tM5 xro3hts?4g5 xg6gxDtk5	\$	132,519	\$ 136,569

yKi 4t8i x5tM5 xro3h3bs?8i x3g5 wmwoz i x3g5 x3CAk5 b9omk5 sz bk9l :

2004	\$	15,505
2005		15,549
2006		15,594
2007		15,640
2008		15,687
rai xA5 2009		157,914
	\$	235,889

eg3qsDtq5 xrgJtk5 xg6gxDtsMs3gk5 x3CA5t8i w8N sk3tQMs3g5 R((,@,))) (@))@ \_  
R!),!\$%,)))H eg3qsDtz xrc3i C3bs9l i &#\_Sn5u4 (@))@\_u \_ &.^\_Sn5H.

kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

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16 x6r4ym?Q3g5 xro6hExo9ME5

Z?m4f5 xqct0Atcs3mb sfkz , s}?1 8i 5 v8gMtA5 Wi x3i CDt0ym/q5, xro3hExo5 sfkz m0p #!, @)# rai xA5:

	who}=z b s9l z Gbsnq8i 4gt4 Nn6ymJ5H	vtbw8NEI Q5
vNbs2 w9l oEp3Jx4fq5b fxSEnz 5	2038	\$ 388,700
xro3i x3i C3ym/q5 xsM5y0Jt5 xg6gxDtqtA5	2022	303,652
xrgJtk5 xro3i x3i C3ym/q5	2008	94,485
XoyoEi 3j 5 xqct0At5	2012	169,155
xyq5 Wi x3i CDtq5	2009	21,792
		<u>\$ 977,784</u>

xro3i x3i C3ym/q5 x3CAq5 mo4gQ5 wmwoz J5:

2004	\$ 153,779
2005	93,812
2006	77,316
2007	69,979
2008	65,538
2009 sz bk9l	517,360
	<u>\$ 977,784</u>

mo4gQ5 NI Nw3y0JtsymJ5 XX5ypsi q8k5 xqDt4f5, vNbu w9l oEp3Jx4f5 fxSEnz 5 xs9M3t5yMs3z b N7ui cDti 5 x=4yms3g5 r4fgw8N3k5 xg6gx6bs?4gi 4 w9l i 4 x7m xg6gxt5ypsi 3j 5 kN5yx2 w9l oEp3Jxq5b fxSEnz 8k5 XX5ypsi xd9l Q5. w9l xA9o kN5yx2 w9l oEp3Jxq5b fxSEnz 5 xs9M3t5yoMs3g5 tAuxDtui 4 kNK5 w9l oEp3Jxq5b fxSEnz 8k5. fxSEnz4f5 vm0/co3gt4 x7m xro3hw0xco3gt4 r4fgw8N5 w9l Q?4bq8k5 WoE0JtsJi 4 x7m x3CAbim5 rNs/3b3tbs?4gt4 vNbs2 w9l oEp3Jxq5b fxSEnz4f5 q8k5 xsM5yJ8Nd9l Q5 b4fi z w9l i 4. xqDtzt 5 x7m rNs/3bE?4bq5 who8i x3g5 @)#\*\_ao6X5.

b4fx rNs/5 wMq5 xg6bs?7mb xro3hw0Jtsd/s9l t4 wMz A5 tAux3bq8k5 vNbs2 w9l oEp3Jxq5b xro4ni st0ym/q8i 4 vt4gQ5 \$142,907,000 who}=4nc3gt4 2004 x7m 2038, eg8qsDtq9l wMst9l Q5 R@%,&(\$,)) eg3qsDtq5 xrc3gt4 WQx3ga 4.5% tr5ga 21.5%. b4fx x4gxJ5 xg6gxDtui 5 w9l k5 who2X9oxo3Xb, fxSEnz4f5 tAy9M4b3i x3g5 w9l dtb3l t4 vNbs2 w9l oEp3Jx4f5 fxSEnz b tAux3bui q8i 4 Xw2XdtqtA5 Wdti 4. bwim9o Wb9M4bMs8qi qi w9l i 4, vNbs2 w9l oEp3Jx4fq5b fxSEnz 5 ho tAuxDtq8i 4 Wc5bExc3z b i s3Dtc3i 3Xb Wdti 4 tAux3bq8i 4.

tAuxDt5 Wdti 5 x7m xg6gxDtui 5 N9osfmc3gt4, XX5yA0/s9l t4, ttC3bs?4g5 Wi x3i C3bsi 4f5 b4fx rNs/5 xsMi q5b ttC3ymJdtqtA5. ho4v8i 6, bwim4 vNbs2 w9l oEp3Jx4fq5b fxSEnz 5 xro3hw?7mb x3CAbim5 xg6gxDt5 rNs/3bq5b xro3hw0Jtq8i 4, rNs/5 s}?1 8i 5 xg6gxDt5 ttC3bs?8q5g5 Z?m4f8k5.

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kNK5 Z?m4fq5

gryQxDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

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17 i EsN8q5g5 n6rv9Mgw8NExo5

a) x=Ms3t9l Q5 x6rQxDtsymJ5

xqctQAt5 xsM5y0JtsJ5 x=bsi q8i 4 Wdt5 xroExo9l xf3z i kNK5 kN5yx9l Z?m4fq5b  
xw2S] !, !(((\_aMs6t9l A NI Nw3yym7mb xsM5yAtsi x3gi 4 x=4ymJgcsoCl x3Xb  
x6rQxDtsJm3i x3gi 4.

b8N W=c3=z 5 bm4fkz x6rQxExo8k5 r9oc8qyx3g6, x7m bm4fx x6rQxExo5 x6rQx3bsc5bC/3g5  
NI Nw3bsymJ5 x0pQq5g5 mo4gQ5 h3l w6v6gw=s2 nz kx3tbs8i 3Xb x=Ms6vt8NQ5 W0Jto8i 4.  
bwmw4gc3X5, N9oxgw8N6 Z?msJ4 W=c3z t4 w6v6gw=s2 nz k5 rNs/3bCht4ni 4 Z?msctq5  
xröd9l Q5 wMq8i 4 xroExo8i 4. W7mEsJ5 w6v3gw=4f5 WNhxDtsymJ5 NI Nw3ymJ5 ttC3ymJ5  
!\*\_zi .

b) x?tK5 nl 7m3n6bsi z k5 xr5n5

ckw0JysymJ5 x7m xr0i x3bq5 Z?m4f8k5 whm6n6ysDtsymo3z 5 xvs8qosDtsi z x?t5t8k5  
W0Jtö5 xroExc3i E/K5. b8N n6r/q8Ns/Xl 7m5, x0pQq5gi WoE}=sJi , xroExc3i x6f3g5  
NI Nw3bs?4gt4, bwmw0xc3Xbl , xgi nl 7mExExo5 nl 7m3n6bs?9l t4 vJysmw8N3gu4.  
nl 7m3nwi sJ5 wi ui sJi 4 vmQ/si z b xsMi z k5 xr5nq5 xro3X9oxQxc3X4g5.

wi q5, s}?l 8i 5 ci Q/i 4g5, kNo8k5 NI Nw3bsvb4ymo3z b x?t5t8k5 gCz Ji 4 xrö=Qgw8NExoK5.  
cspn3gcw8Ns/3g6 x7m nl 7m6n6bs?9ox0Jt4nk5 X3Nstbco3gi bw4fkz kNK5 hD3N6gc3i C3bsJK5.  
ho4v8i 6, s6hxl csti 4 emfc3=5 csp/symo3g5 x7m cspn3bsq8N3gt4, x7m wM8i 4f5 c5bs/ui 5  
kbs?4gt4 x7m nl 7m3nExo5 nl 7m6n6bs9l t4. ryxi o, c5yv9Mw5 m8N wi Q/sc5b3g5, szy8i q8k5  
s}?l 8i 5 ur5gbsi q8k c5bs/5 6wi z hD3yml x6fpZt4l, ho cspn3bs9M4bMs3ym8q7mb.

Z?m4fq5 ho cspnc5b3i x3g5 wi q8i 4, cspnMs3l t4 nl 7m6n6bso6X9l t4 bwim4 vJyymw8N3i x3g5.  
NMs5n3bsymJ5 xrq5 c5ygC/8qx3mz b Z?m4f5 xroExoq5 ho xgw8Nsq7mb, Z?m4f5  
WoExc9M4b3l t4 NI Nw3yZh2X8i x3g5 x7m x?t5t8k5 gCz Ji 4 xroQxc3i 6Xb WNh4X9l t4.

bwm9o wMq5 xrq5 xroC4ns2Xb nl 7m4n6bsi q8k5, c5ygC/8ax3mz 5 NMs5n3bs9l i  
cspNh4bs?4g5. m0p #!, @)#\_at9l A, rNs/i 4 xgMs8q5g5 bwmw8i z k5 xroQxco3ym8q5gA5.

c) w6v6gw=4f5 n8z /s0Jt5

wkw5 sk3i 6nw5 NI Nw6y4v8i 3ymo3z b Wi 3l 4bsi C3gui s9l t4 dkJ3i x3i 4f5 wonwpsMs3ymJj 5  
kNK5u bw5hmi kN5yxat9l A. mo4gQ5 xqctQAtsMs3ymJ5 kN5yx6 x=4bsMs3t8NA, kNK5 x7m  
kN5yx2 Z?m4fq5 vg0pl t4 w6v6gw=4f5 nz /s0Jtq8i 4 nS8i x3tc3i x3z b. xrq5 nS8i xDt5  
w6v6gw=jj x3Xb x7m xroJc3i x6X5 xröd/sAt4 bm4f8k5 Z?m8k5 xro6bsi x3g5 \$\$.#\$\_Sn5u4 x7m  
%.^\_Sn5u4 bwm4 mo4tQ5yx3l t4. u4nsnNhx3i 6 c5ygC/8ax3mz 5 w6v6gw=7u W/E3ymoDt4,  
Wbc3i x3X5, m8N cspm/s8q5g5.

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kNK5 Z?m4fq5

gry0xDt4n5 bm4r6ymJ5 rNs/5 xsMi q5b ttC3ymJdtq5

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18 sz bkDtyMJ5 xgDm3i xMs3g5

wMq5 Z?m4f5 WoE}=q5 xgDm3i xMs3bq5b sz bkDtyMJ5 x3CA5t8i . sz bkDti f5 WoE}=q5  
wmwoz J5: x8i xc3Nq5goEp4f5 wkoEp4f9l R!&!\*@.))) x7m w6v6gw=oEp4f5 R%\$#,))). b8N  
xrC3g3m5 wMz i 4 #@ rNs/oEi 3j 5 xsM5yp5 Wd/z i 4 sc6ym9l i "...rNgw8N5yx6 xroEx05  
sz bk5 xr0xc8qM6 sz bkDtsMei x3gi 4 u4nsn/symJ5 xgDm3i x3g5 rNs/dtq8i 4".

19 x0p0q8i q8k5 gryt5y0xDt5

NI Nw6bsymJ5 jNs/w5 j6r0x3ymi q5 jy0p6bsymK5 j3CA5t8k5 x6r0xDbs9l t4 jnstk5.

bm4r6ymJ5 rNs/3ba?9ox?4g5 NI Nw/3ym9l t4 Nr8z 3i f7mz b

trymJ5 m0p **31, 2003\_j** 5  
 (bsnq8i 4gt4 Nn3ymJ5)

	<b>2003</b>	<b>2002</b>
vNbu4		
rNs/3baJm3i x3g5 x6r4ym?Q3g5 xqct0Atz 5	\$ 661,783	\$ 598,680
xs9M3tbsi f5 xro3bs0Jtq5	87,442	90,158
	<u>749,225</u>	<u>688,838</u>
rNs/oxui 5 kNK5u		
b4y/Dts?4gk5 rNs/3bui 5	50,552	37,662
rhgw8N3kz J5	28,959	30,366
i s3Dtui 3k5		
wuxl oEpq5b rNs/dtq5 xy0p3b6g5 GW/wMs3gt4 R!,%!^_C3gt4		
i s3Dtui q5 G@))@ _ R!,\$^!HH.	2,567	2,702
s6hxl oEp4f5 rNs/dtq5 xy0p3b6g5 GW/wMs3gt4 R&),#*&_C3gt4		
i s3Dtui q5 G@))@ _ R^^,(\$&HH	10,808	11,413
kNK5 s7mdtoEpq5 W/wMs3gt4 /Zw/q5 GttC3ymJ5 (_uH	-7,978	-15,903
	<u>84,908</u>	<u>66,240</u>
vt9l 05 rNs/ox5	<u>\$ 834,133</u>	<u>\$ 755,078</u>

bmr6ymJ5 n6r/9M4b3g5 xrgJt5 Wdt5

trymJ5 m0p 31, 2003\_j 5

(bsnq8i 4gt4 Nn3ymJ5)

	w9l k5	xrgJtk5 xg6gxDt5 w9l 3Jxi 4	Wdt4f=8k5 y3l xk5	s6hxl cst5	hN4ftk5	kN05 wl xi xsM0Jt5	kNj 5	<u>2003</u>	<u>2002</u>
xrq5 n6r/9M4b3g5 Wdt5									
mgw6y0xDt5	\$ 624,081	\$ 145,516	\$ 39,691	\$ 98,988	\$ 14,768	\$ 99,290	\$ 260	\$ 1,022,594	\$ 947,471
wM0xDt5	76,368	266	313	4,287	3,950	11,209	57	96,450	77,622
xgD8i 3g5	(1,744)	-	-	-	(130)	(975)	-	(2,849)	(2,499)
mgY0xDt5	<u>698,705</u>	<u>145,782</u>	<u>40,004</u>	<u>103,275</u>	<u>18,588</u>	<u>109,524</u>	<u>317</u>	<u>1,116,195</u>	<u>1,022,594</u>

kx2X9oxymJ5 xro3hw?9oxa/3gt4 xrr9o?9oxAt5

mgw6y0xDt5 Noj o3tymJ5	(111,732)	(10,976)	(5,946)	(9,206)	(8,149)	(8,595)	-	(154,604)	(122,776)
xrr9o?9oxAt5 x3Caomj 5	(18,825)	(4,791)	(1,225)	(3,351)	(3,061)	(3,138)	-	(34,391)	(32,049)
xgD8i 3g5	208	-	-	-	-	34	-	242	221
mgY0xDt5 Noj o3tymJ5	<u>(130,349)</u>	<u>(15,767)</u>	<u>(7,171)</u>	<u>(12,557)</u>	<u>(11,210)</u>	<u>(11,699)</u>	<u>-</u>	<u>(188,753)</u>	<u>(154,604)</u>

W/wMs3gt4 Xw2XdttA5 xr9M4bq5	\$ 568,356	\$ 130,015	\$ 32,833	\$ 90,718	\$ 7,378	\$ 97,825	\$ 317	\$ 927,442	\$ 867,990
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ckt0 xgtcD8N3i x3mz 5	<b>30</b> x3CA5	<b>30</b> x3CA5	<b>30</b> x3CA5	<b>30</b> x3CA5	<b>5</b> x3CA5	<b>30</b> x3CA5			
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