



**Greene County  
Treasurer**


411 Main Street, Suite 462  
PO Box 191  
Catskill, New York 12414

**Keith Valentine  
Treasurer**

**Deborah A. Gallo  
Deputy County Treasurer**

**Jeffrey Mokszycki  
Director of Administrative  
Services**

To: Charles A. Martinez, Chairman of Finance

From: Deborah A. Gallo, Deputy Treasurer 

Subject: Monthly Report – July 2025

Date: August 18, 2025

1. **Greene County Payments on Delinquent Taxes (see attached) -**  
In summary, the collection of delinquent taxes in July 2025 totaled \$1,336,198.62 compared to \$888,773.57 in July 2024 or an increase of \$447,425.05.  
Year to date payments for 2025 collections are \$5,364,471.29, compared to \$3,786,400.78 in 2024 or an increase of \$1,578,070.51.
2. **Greene County Delinquent Taxes (see attached) –**  
In summary, the amount due Greene County for delinquent taxes as of July 2025 totaled \$4,293,578.24 compared to \$4,111,963.51 in July 2024 or an increase of \$181,614.73.
3. **Greene County Analysis of Sales Tax (see attached) –**  
Sales tax received to date for 2025 is \$29,190,113.77 compared to \$27,987,426.82 for 2024 or a YTD increase of \$1,202,686.95 or 4.30%.
4. **Greene County Town Collection Status – (see attached) -**  
The total due from town collections this year is \$36,879,474.29.  
Payments received from the towns for current tax receipts totals \$25,967,878.09.

Cc: Shaun Groden, County Administrator  
All Legislators

# GREENE COUNTY PAYMENTS ON DELINQUENT TAXES

	260.xxxx 300 & 330 TAXES PAID	1325.1090 PENALTY/ INTEREST	1325.1230 & .1 ADVERTISING & SEARCH FEES	1410.1255 CTY CLERK FEES	TOTAL MONTHLY PAYMENTS	YEAR TO DATE PAYMENTS
<b>2023</b>						
JANUARY	\$247,399.46	\$33,700.38	\$6,627.25	\$385.00	\$288,112.09	\$288,112.09
FEBRUARY	\$246,869.98	\$39,771.01	\$10,583.34	\$495.00	\$297,719.33	\$585,831.42
MARCH	\$529,136.50	\$75,423.63	\$14,315.12	\$1,440.00	\$620,315.25	\$1,206,146.67
APRIL	\$281,984.23	\$52,617.45	\$12,289.34	\$765.00	\$347,656.02	\$1,553,802.69
MAY	\$356,731.34	\$70,974.81	\$18,264.26	\$635.00	\$446,605.41	\$2,000,408.10
JUNE	\$231,227.23	\$50,341.34	\$15,265.98	\$630.00	\$297,464.55	\$2,297,872.65
<b>JULY</b>	<b>\$879,862.50</b>	<b>\$191,491.25</b>	<b>\$54,901.78</b>	<b>\$1,820.00</b>	<b>\$1,128,075.53</b>	<b>\$3,425,948.18</b>
AUGUST	\$302,587.85	\$35,349.91	\$12,061.80	\$305.00	\$350,304.56	\$3,776,252.74
SEPTEMBER	\$469,047.68	\$70,577.14	\$13,036.42	\$350.00	\$553,011.24	\$4,329,263.98
OCTOBER	\$262,863.07	\$33,535.17	\$8,060.31	\$300.00	\$304,758.55	\$4,634,022.53
NOVEMBER	\$252,502.90	\$51,040.51	\$7,508.37	\$355.00	\$311,406.78	\$4,945,429.31
DECEMBER	\$316,077.02	\$37,680.71	\$7,830.54	\$460.00	\$362,048.27	\$5,307,477.58
YEAR TO DATE	\$4,376,289.76	\$742,503.31	\$180,744.51	\$7,940.00	\$5,307,477.58	
<b>2023 YTD VS 2022 YTD</b>	<b>(\$1,954,305.69)</b>	<b>(\$688,585.64)</b>	<b>(\$164,041.88)</b>	<b>(\$4,090.00)</b>	<b>(\$2,811,023.21)</b>	
<b>2024</b>						
JANUARY	\$309,902.22	\$47,612.22	\$14,812.30	\$735.00	\$373,061.74	\$373,061.74
FEBRUARY	\$283,835.72	\$51,650.60	\$11,733.39	\$585.00	\$347,804.71	\$720,866.45
MARCH	\$697,386.94	\$103,517.00	\$19,144.39	\$1,425.00	\$821,473.33	\$1,542,339.78
APRIL	\$351,704.60	\$60,777.83	\$19,861.87	\$775.00	\$433,119.30	\$1,975,459.08
MAY	\$243,812.30	\$42,541.20	\$13,809.59	\$395.00	\$300,558.09	\$2,276,017.17
JUNE	\$303,451.69	\$65,640.56	\$20,860.68	\$720.00	\$390,672.93	\$2,666,690.10
<b>JULY</b>	<b>\$888,773.57</b>	<b>\$180,225.28</b>	<b>\$49,291.83</b>	<b>\$1,420.00</b>	<b>\$1,119,710.68</b>	<b>\$3,786,400.78</b>
AUGUST	\$528,076.98	\$65,977.63	\$13,270.89	\$430.00	\$607,755.50	\$4,394,156.28
SEPTEMBER	\$621,795.83	\$78,903.29	\$9,840.05	\$285.00	\$710,824.17	\$5,104,980.45
OCTOBER	\$509,888.97	\$55,899.37	\$5,897.62	\$165.00	\$571,850.96	\$5,676,831.41
NOVEMBER	\$257,208.02	\$62,682.47	\$8,929.42	\$515.00	\$329,334.91	\$6,006,166.32
DECEMBER	\$356,807.76	\$99,426.82	\$10,569.97	\$520.00	\$467,324.55	\$6,473,490.87
YEAR TO DATE	\$5,352,644.60	\$914,854.27	\$198,022.00	\$7,970.00	\$6,473,490.87	
<b>2024 YTD VS 2023 YTD</b>	<b>\$976,354.84</b>	<b>\$172,350.96</b>	<b>\$17,277.49</b>	<b>\$30.00</b>	<b>\$1,166,013.29</b>	
<b>2025</b>						
JANUARY	\$436,265.52	\$137,441.76	\$12,074.45	\$465.00	\$586,246.73	\$586,246.73
FEBRUARY	\$171,679.03	\$25,513.36	\$5,584.63	\$310.00	\$203,087.02	\$789,333.75
MARCH	\$1,153,512.37	\$182,418.65	\$37,703.75	\$2,200.00	\$1,375,834.77	\$2,165,168.52
APRIL	\$443,849.39	\$73,114.25	\$27,073.12	\$785.00	\$544,821.76	\$2,709,990.28
MAY	\$489,939.34	\$100,523.36	\$24,417.56	\$525.00	\$615,405.26	\$3,325,395.54
JUNE	\$251,678.38	\$50,129.16	\$18,019.87	\$420.00	\$320,247.41	\$3,645,642.95
<b>JULY</b>	<b>\$1,336,198.62</b>	<b>\$304,327.08</b>	<b>\$76,212.64</b>	<b>\$2,090.00</b>	<b>\$1,718,828.34</b>	<b>\$5,364,471.29</b>
AUGUST						\$5,364,471.29
SEPTEMBER						\$5,364,471.29
OCTOBER						\$5,364,471.29
NOVEMBER						\$5,364,471.29
DECEMBER						
YEAR TO DATE	\$4,283,122.65	\$873,467.62	\$201,086.02	\$6,795.00	\$5,364,471.29	
<b>2025 YTD VS 2024 YTD</b>	<b>\$1,204,255.61</b>	<b>\$321,502.93</b>	<b>\$51,571.97</b>	<b>\$740.00</b>	<b>\$1,578,070.51</b>	

ITEM NUMBER 1

# GREENE COUNTY DELINQUENT TAXES

		TAXES OVER DUE		LITIGATIONS		TAX SALE				PROPERTY ACQUIRED		
	260	ACCOUNT 260	300	BANKRUPTCIES	320	CERTIFICATES	325	TAX DEEDS	330	FOR TAXES	ALL	TOTAL CNTY
	NO.	AMOUNT	NO.	ACCOUNT 300	NO.	ACCOUNT 320	NO.	ACCOUNT 325	NO.	ACCOUNT 330	NO.	AMOUNT
<b>2023</b>												
JANUARY	2164	\$5,078,015.28	111	\$342,181.31	0	\$0.00	0	\$0.00	858	\$415,163.82	3133	\$5,835,360.41
FEBRUARY	2102	\$4,831,145.30	111	\$342,181.31	0	\$0.00	0	\$0.00	858	\$415,163.82	3071	\$5,588,490.43
MARCH	1812	\$4,172,505.30	111	\$342,181.31	0	\$0.00	0	\$0.00	858	\$415,163.82	2781	\$4,929,850.43
APRIL	1783	\$3,890,521.07	111	\$342,181.31	0	\$0.00	0	\$0.00	854	\$409,075.10	2748	\$4,641,777.48
MAY	1704	\$3,534,797.88	111	\$342,181.31	0	\$0.00	0	\$0.00	854	\$409,075.10	2669	\$4,286,054.29
JUNE	1653	\$3,238,797.88	111	\$342,181.31	0	\$0.00	0	\$0.00	851	\$404,850.60	2615	\$3,985,829.79
JULY	1572	\$2,382,544.82	111	\$342,181.31	0	\$0.00	0	\$0.00	835	\$381,241.16	2518	\$3,105,967.29
AUGUST	3165	\$7,748,335.38	111	\$342,181.31	0	\$0.00	0	\$0.00	834	\$379,556.93	4110	\$8,470,073.62
SEPTEMBER	2986	\$7,327,172.29	111	\$342,181.31	0	\$0.00	0	\$0.00	833	\$365,558.88	3930	\$8,034,912.48
OCTOBER	2991	\$7,082,833.76	111	\$342,181.31	0	\$0.00	0	\$0.00	826	\$359,621.06	3928	\$7,784,636.13
NOVEMBER	2819	\$6,830,330.86	111	\$342,181.31	0	\$0.00	0	\$0.00	826	\$359,621.06	3756	\$7,532,133.23
DECEMBER	2697	\$6,514,253.84	111	\$342,181.31	0	\$0.00	0	\$0.00	826	\$359,621.06	3634	\$7,216,056.21
<b>2024</b>												
JANUARY	2547	\$6,237,268.71	111	\$342,181.31	0	\$0.00	0	\$0.00	824	\$357,893.86	3482	\$6,937,343.88
FEBRUARY	2492	\$5,970,253.54	111	\$245,165.86	0	\$0.00	0	\$0.00	819	\$352,893.86	3422	\$6,568,313.26
MARCH	2234	\$5,292,376.27	111	\$245,165.86	0	\$0.00	0	\$0.00	803	\$345,164.80	3148	\$5,882,706.93
APRIL	2056	\$4,983,871.95	111	\$245,165.86	0	\$0.00	0	\$0.00	803	\$345,164.80	2970	\$5,574,202.61
MAY	1807	\$4,705,855.04	111	\$245,165.86	0	\$0.00	0	\$0.00	803	\$345,164.80	2721	\$5,296,185.70
JUNE	1754	\$4,406,338.14	111	\$245,165.86	0	\$0.00	0	\$0.00	801	\$341,230.01	2666	\$4,992,734.01
JULY	1617	\$3,525,567.64	111	\$245,165.86	0	\$0.00	0	\$0.00	801	\$341,230.01	2529	\$4,111,963.51
AUGUST	3706	\$9,321,192.75	111	\$245,165.86	0	\$0.00	0	\$0.00	795	\$331,871.16	4612	\$9,898,229.77
SEPTEMBER	3500	\$8,730,112.43	111	\$245,165.86	0	\$0.00	0	\$0.00	793	\$329,364.37	4404	\$9,304,642.66
OCTOBER	3274	\$8,298,720.26	111	\$245,165.86	0	\$0.00	0	\$0.00	793	\$329,364.37	4178	\$8,873,250.49
NOVEMBER	3226	\$8,048,512.24	111	\$245,165.86	0	\$0.00	0	\$0.00	793	\$329,364.37	4130	\$8,623,042.47
DECEMBER	3036	\$7,701,704.48	101	\$228,930.75	0	\$0.00	0	\$0.00	793	\$329,364.37	3930	\$8,259,999.60
<b>2025</b>												
JANUARY	2827	\$7,268,354.18	101	\$228,930.75	0	\$0.00	0	\$0.00	793	\$329,364.37	3721	\$7,826,649.30
FEBRUARY	2793	\$7,046,675.15	101	\$228,930.75	0	\$0.00	0	\$0.00	793	\$329,364.37	3687	\$7,604,970.27
MARCH	2578	\$6,098,904.88	101	\$228,930.75	0	\$0.00	0	\$0.00	793	\$329,364.37	3472	\$6,657,200.00
APRIL	2479	\$5,763,665.66	101	\$228,930.75	0	\$0.00	0	\$0.00	793	\$329,364.37	3373	\$6,321,960.78
MAY	2336	\$5,300,508.04	101	\$228,930.75	0	\$0.00	0	\$0.00	792	\$326,952.22	3229	\$5,856,391.01
JUNE	2275	\$5,065,206.30	101	\$228,930.75	0	\$0.00	0	\$0.00	790	\$322,702.05	3166	\$5,616,839.10
JULY	1810	\$3,752,957.30	101	\$228,930.75	0	\$0.00	0	\$0.00	786	\$311,690.19	2697	\$4,293,578.24
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												
<b>2025 vs 2024</b>	<b>193</b>	<b>\$227,389.66</b>	<b>(10)</b>	<b>(\$16,235.11)</b>	<b>0</b>	<b>\$0.00</b>	<b>0</b>	<b>\$0.00</b>	<b>(15)</b>	<b>(\$29,539.82)</b>	<b>168</b>	<b>\$181,614.73</b>

GREENE COUNTY ANALYSIS OF 2025 SALES TAX

DATE PAID	GROSS PAYMENT	AMT W/HELD	2025 NET PAYMENTS	Compared To				2024 PAYMENTS	2024 YTD	2023 PAYMENTS	2023 YTD	Taxpayer Sales Period
				2025 YTD	Compared To 2024 YTD	Compared To 2024 YTD %	Each Month in 2024 %					
INCREASE / DECREASE												
0207	\$3,475,432.11	\$0.00	\$3,475,432.11	\$3,475,432.11	\$348,540.94	11.15%		\$3,126,891.17	\$3,126,891.17	\$3,029,438.85	\$3,029,438.85	Dec 2024, Jan 1 - 21
0213	\$740,592.86	\$0.00	\$740,592.86	\$4,216,024.97	\$460,403.53	12.26%	12.26%	\$628,730.27	\$3,755,621.44	\$664,185.12	\$3,693,623.97	Dec 2024,
0307	\$2,802,450.49	\$0.00	\$2,802,450.49	\$7,018,475.46	\$593,746.87	9.24%		\$2,669,107.15	\$6,424,728.59	\$2,745,945.44	\$6,439,569.41	Jan 2025, Feb 1 - 21
0313	\$539,498.98	\$0.00	\$539,498.98	\$7,557,974.44	\$618,339.70	8.91%	4.96%	\$514,906.15	\$6,939,634.74	\$548,084.18	\$6,987,653.59	Jan 2025,
0407	\$3,466,374.44	\$0.00	\$3,466,374.44	\$11,024,348.88	\$356,314.96	3.34%		\$3,728,399.18	\$10,668,033.92	\$3,204,841.81	\$10,192,495.40	Dec 2024, Jan 2025, Feb 2025, Mar 1-21
0414	\$827,462.55	\$0.00	\$827,462.55	\$11,851,811.43	\$215,800.74	1.85%	-8.57%	\$967,976.77	\$11,636,010.69	\$797,076.81	\$10,989,572.21	Dec 2024, Jan 2025, Feb 2025, Mar 1-21
0507	\$3,227,120.81	\$0.00	\$3,227,120.81	\$15,078,932.24	\$556,220.28	3.83%		\$2,886,701.27	\$14,522,711.96	\$2,858,696.93	\$13,848,269.14	March 2025,April 1 - 21
0513	\$643,521.56	\$0.00	\$643,521.56	\$15,722,453.80	\$630,351.16	4.18%	11.99%	\$569,390.68	\$15,092,102.64	\$658,008.50	\$14,506,277.64	March 2025,
0606	\$3,150,795.14	\$0.00	\$3,150,795.14	\$18,873,248.94	\$910,793.19	5.07%		\$2,870,353.11	\$17,962,455.75	\$2,771,732.29	\$17,278,009.93	April 2025, May 1-21
0613	\$577,258.95	\$0.00	\$577,258.95	\$19,450,507.89	\$884,837.23	4.77%		\$603,214.91	\$18,565,670.66	\$574,186.54	\$17,852,196.47	April 2025,
0630	2,058,036.68	\$0.00	\$2,058,036.68	\$21,508,544.57	\$860,242.57	4.17%	-1.88%	\$2,082,631.34	\$20,648,302.00	\$1,767,680.74	\$19,619,877.21	March 2025, April 2025, May 2025
0701	2,036,260.53	\$0.00	\$2,036,260.53	\$23,544,805.10	\$974,723.48	4.32%		\$1,921,779.62	\$22,570,081.62	\$1,785,797.33	\$21,405,674.54	June 1 - 21
0714	\$1,314,362.06	\$0.00	\$1,314,362.06	\$24,859,167.16	\$895,104.36	3.74%	1.05%	\$1,393,981.18	\$23,964,062.80	\$1,081,008.57	\$22,486,683.11	March 2025, April 2025, May 2025
0807	\$3,574,415.36	\$0.00	\$3,574,415.36	\$28,433,582.52	\$1,128,001.74	4.13%		\$3,341,517.98	\$27,305,580.78	\$3,214,912.55	\$25,701,595.66	June 2025,Jul 1-21
0813	\$756,531.25	\$0.00	\$756,531.25	\$29,190,113.77	\$1,202,686.95	4.30%	7.64%	\$681,846.04	\$27,987,426.82	\$678,123.65	\$26,379,719.31	June 2025,
0908		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$3,336,195.01	\$31,323,621.83	\$3,222,721.31	\$29,602,440.62	July 2025,Aug 1-21
0915		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$703,492.23	\$32,027,114.06	\$619,320.57	\$30,221,761.19	July 2025,
1007		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$4,542,704.76	\$36,569,818.82	\$5,039,949.09	\$35,261,710.28	June 2025,Jul 2025, Aug 2025, Sept 1-21
1014		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$1,066,921.18	\$37,636,740.00	\$1,088,587.57	\$36,350,297.85	June 2025,Jul 2025, Aug 2025,
1107		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$3,064,861.16	\$40,701,601.16	\$2,843,885.14	\$39,194,182.99	Sept 2025, Oct 1-21
1113		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$598,782.07	\$41,300,383.23	\$572,091.72	\$39,766,274.71	Sept 2025,
1205		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$3,156,485.24	\$44,456,868.47	\$2,858,966.01	\$42,625,240.72	Oct 2025,Nov 1-21
1215		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$606,938.54	\$45,063,807.01	\$628,835.98	\$43,254,076.70	Oct 2025,
1231		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$1,960,618.27	\$47,024,425.28	\$2,226,509.62	\$45,480,586.32	Sept 2025, Oct 2025, Nov 2025
0102		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$1,889,627.28	\$48,914,052.56	\$1,770,632.23	\$47,251,218.55	Dec 1 - 21.
0113		\$0.00	\$0.00	\$29,190,113.77		0.00%		\$1,154,992.77	\$50,069,045.33	\$1,053,753.09	\$48,304,971.64	Dec 2025,
2025 ESTIMATED SALES TAX PROJECTION					\$52,220,612.35	With Prior 2 Years		With Prior 3 Years				
BUDGETED AMOUNTS					\$43,500,000.00	\$51,300,672.61		\$50,139,242.90				
OVER / UNDER BUDGET ESTIMATE					\$8,720,612.35					XXXXX		11,304,967.24

GREENE COUNTY TREASURER COLLECTION STATUS REPORT 2025 -- TAXES RECEIVABLE FROM TOWN TAX COLLECTORS -- 2025													
TOWN	%	=====	=====	=====	=====	=====	=====	=====	Roll 3	Roll 6			
WARRANT AMOUNT	RCVD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE/JULY	AUGUST	STATE LANDS	CORP TAXES	REMAINING WARRANT	TOWN RECEIPTS	REMAINING DUE
-	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
ASHLAND	88%												
900,613.35			400,000.00		230,000.00	40,000.00	45,000.00	45,629.99	16,026.90	22,623.13	861,963.32	760,629.99	101,333.33
ATHENS	69%												
3,045,621.73				212,550.00			1,500,000.00		0.00	559,777.63	2,485,844.10	1,712,550.00	773,294.10
CAIRO	77%												
3,755,778.75			1,850,000.00	275,000.00	130,000.00	200,000.00	170,000.00	59,148.67	97,415.14	191,312.12	3,467,051.49	2,684,148.67	782,902.82
CATSKILL	76%												
6,532,671.45			1,000,000.00	2,000,000.00	500,000.00		1,075,000.00	50,408.45	41,997.08	440,011.95	6,050,662.42	4,625,408.45	1,425,253.97
COXSACKIE	79%												
3,337,447.14			1,000,000.00	725,000.00	75,000.00	250,000.00	50,000.00	280,764.59	24,595.04	302,573.50	3,010,278.60	2,380,764.59	629,514.01
DURHAM	80%												
2,127,956.51			950,000.00	200,000.00	150,000.00	100,000.00	160,000.00	71,137.29	10,527.50	86,405.79	2,031,023.22	1,631,137.29	399,885.93
GREENVILLE	70%												
2,146,446.43			750,000.00	350,000.00	58,000.00	96,000.00	126,000.00		2,707.91	158,915.36	1,984,823.16	1,380,000.00	604,823.16
HALCOTT	80%												
315,268.60				176,470.00				51,120.46	24,912.60	7,046.52	283,309.48	227,590.46	55,719.02
HUNTER	91%												
4,422,478.59			2,223,495.47	189,747.70	170,349.48	122,021.28	296,933.32	50,981.23	659,442.39	417,653.57	3,345,382.63	3,053,528.48	291,854.15
JEWETT	79%												
1,974,660.55								1,476,397.02	76,160.00	31,592.22	1,866,908.33	1,476,397.02	390,511.31
LEXINGTON	69%												
1,530,841.37				500,000.00		139,895.52	81,500.00		432,612.02	59,369.71	1,038,859.64	721,395.52	317,464.12
NEW BALTIMORE	70%												
1,896,973.18			900,023.22	100,177.77	54,324.69	44,970.47	89,299.52		1,753.10	205,229.99	1,689,990.09	1,188,795.67	501,194.42
PRATTSVILLE	71%												
454,152.92			50,000.00	100,000.00	50,000.00			75,531.95	27,461.37	36,651.70	390,039.85	275,531.95	114,507.90
WINDHAM	89%												
4,438,563.72			1,700,000.00	1,150,000.00			1,000,000.00		76,880.08	48,828.36	4,312,855.28	3,850,000.00	462,855.28
-		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL COLLECTED		\$0.00	\$10,823,518.69	\$5,978,945.47	\$1,417,674.17	\$992,887.27	\$4,593,732.84	\$2,161,119.65	\$1,492,491.13	\$2,567,991.55	\$32,818,991.61	\$25,967,878.09	\$6,851,113.52
		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
\$36,879,474.29	----	TOTAL DUE COUNTY TREASURER			81.42	% OF TOTAL DUE COUNTY TREASURER COLLECTED							
Includes:													
School Returns of													
\$9,558,733.83													Deborah A. Gallo
Village Returns of													18-Aug-25
\$615,458.82													
School State Lands													
\$1,914,998.47													
12,089,191.12	TO BE PAID OUT MARCH 31st + any adjustments												