

**AUDITOR GENERAL'S DEPARTMENT
SPECIAL AUDIT
OF THE
PORT AUTHORITY OF JAMAICA**

The Auditor General is appointed by the Governor General and is required by the Constitution, Financial Administration and Audit Act, other sundry acts and letters of engagement, to conduct audits at least once per year of the accounts, financial transactions, operations and financial statements of central government ministries and departments, local government agencies, statutory bodies and government companies.

The Department is headed by the Auditor General, Pamela Monroe Ellis, who submits her reports to the Speaker of the House of Representatives in accordance with Section 122 of the Constitution of Jamaica and Section 29 of the Financial Administration and Audit Act.

This report was prepared by the Auditor General's Department of Jamaica for presentation to the House of Representatives



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Table of Contents

FOREWORD	4
KEY FINDINGS	6
EXECUTIVE SUMMARY	6
RECOMMENDATIONS.....	7
PART ONE	8
INTRODUCTION	8
<i>Role and Function of PAJ</i>	8
<i>Roles and Responsibilities of PAJ</i>	8
<i>Companies Connected to PAJ</i>	8
<i>PAJ's Financial Position</i>	9
PART TWO	10
GOVERNANCE	10
<i>Special Retirement Schemes</i>	10
<i>PAJ appointed a senior officer in breach of MoFPS and HR Policy</i>	11
<i>Senior executives overpaid gratuity totalling \$15.05 million</i>	12
<i>PAJ Failed to urgently put in Place the Mechanisms to Support its Risk Management Process</i>	13
PART THREE	14
INVESTMENT PROPERTIES.....	14
<i>Properties acquired by PAJ remain idle</i>	14
APPENDIX	16
APPENDIX 1	16
GRATUITY PAYMENT TO MEMBERS OF EXECUTIVES AT PAJ OVER THE PERIOD APRIL 2011 - MARCH 2015	16

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Foreword

The Port Authority of Jamaica (PAJ) is the principal maritime agency responsible for the regulation and development of Jamaica's port and shipping industry. PAJ's mission is to be the 'developers and regulators of the world class facilities and services that ensure the sustainable growth of Jamaica's maritime industry and maximum satisfaction of all stakeholders'. PAJ's governance practices and financial operations are subjected to the Public Bodies Management & Accountability (PBMA) Act, GOJ Corporate Governance and Accountability Frameworks and applicable guidelines issued by the Ministry of Finance and the Public Service (MoFPS).

This report comprises the findings of a special audit which examined the governance arrangements, emolument and other staff benefits. The audit also reviewed PAJ's acquisition of investment properties.

The audit revealed a number of deficiencies which has since been brought to the attention of the management of PAJ, and the portfolio Ministry of Economic Growth and Job Creation.



Pamela Monroe Ellis, FCCA, FCA, CISA
Auditor General

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Executive Summary

Port Authority of Jamaica (PAJ) was established as a Statutory Corporation in accordance with the Port Authority Act of 1972. PAJ, which currently falls under the Ministry of Economic Growth and Job Creation, is the principal maritime agency charged with the regulation and development of Jamaica's port and shipping industry. The Port Authority is responsible for the safety of all vessels navigating the ports of entry and regulation of the tariffs charged on goods passing through the public wharves.

The audit was undertaken to determine whether PAJ's governance practices accorded with the Public Bodies Management & Accountability (PBMA) Act, GOJ Corporate Governance and Accountability Frameworks and Circulars issued by the Ministry of Finance and the Public Service (MoFPS). Section 20 of the PBMA Act requires that in the exercise of any powers conferred on a board by a relevant enactment or any constituent documents in relation to:

- a) emoluments payable to the staff of a public body,
- b) any other policies and guidelines applicable,

the board shall act in accordance with such guidelines as are issued from time to time by the Minister responsible for the public service and the Minister, respectively.

The audit was conducted from October 2015 to June 2016 and covered the period FY2010/11 to FY2014/15. The key findings and recommendations are outlined below.

Key Findings

PAJ's Governance Practices were inconsistent with the Public Bodies Management & Accountability (PBMA) Act and Ministry of Finance Circulars.

1. The employment contracts for 14 senior officers provided for the payment of a retirement benefit, at the discretion of the Board. However, the requisite approval was not sought from the Ministry of Finance and Planning, in breach of MoFPS guidelines. In particular, one of the 14 senior officers benefitted from three pensions valued at \$120,000¹, \$56.2 million and US\$554,164 respectively, while in receipt of gratuity totalling \$31.33 million covering the contract period November 2004 to October 2013. The contract of another senior officer who was already in receipt of pension from the Consolidated Fund also provided for the payment of a second retirement benefit, plus gratuity amounting to \$6.6 million for the period April 1, 2012 to March 31, 2015.

On June 30, 2016, PAJ informed the AuGD of a proposed settlement whereby funds that were previously set aside would be distributed in accordance with an actuarial study and the employment contracts of the senior officers amended to remove the provision of retirement benefit. By way of letter dated July 15, 2016, PAJ wrote to the Ministry of Finance and the Public Service requesting consideration and approval of proposed settlements being negotiated with the affected senior officers.

¹ Lump-sum payment of \$120,000 and thereafter monthly payments of \$34,834

2. Fourteen (14) senior officers were overpaid gratuity totalling \$15.05 million between April 2011 and March 2015. The senior officers' contracts provided for gratuity of 25 per cent of gross taxable emoluments. However, MoFPS Circular stipulates that gratuity should be paid on basic pay only. In April 2015, PAJ wrote to MoFPS requesting a waiver for existing senior officers whose contracts were in breach of the Circular. The MoFPS responded that PAJ's request to continue the practice could not be supported. MoFPS noted and accepted that the provisions in the current contracts are legally binding on the Authority, but indicated that the Ministry cannot grant approval for provisions which are contrary to those detailed in the Circular.
3. A senior officer was paid basic salary and motor vehicle allowance in excess of the maximum of the applicable MoFPS scale. The senior officer's engagement was approved at a lower level by the Portfolio Ministry. The MoFPS did not approve the engagement and employment benefits.
4. PAJ invested US\$2.7 million and J\$40.1 million to acquire Navy Island and ten lots on Titchfield Hill respectively, between 2001 and 2007. PAJ indicated that the investment in Navy Island was undertaken to augment its existing marina development and facilities, to encompass a first class resort. The Titchfield properties were acquired to facilitate cultural tourism. We saw no evidence that prior to making these investment decisions, PAJ had conducted feasibility studies to assess the viability of the projects. Accordingly, we were unable to assess whether PAJ had determined the expected cash flow and rate of return on the investments. Further, the investment decisions appeared not to be in line with the Authority's mandate, which does not include the development of properties for tourist attractions. To date, the proposed tourism developments have not materialised.

Recommendations

- i. In the absence of explicit approval from the MoFPS, PAJ should take steps to recover amounts overpaid in respect of retirement benefit and gratuity payments. Further, PAJ should ensure employment contracts conform with provisions of the PBMA Act and Ministry of Finance circulars and guidelines.
- ii. The responsible officer (s) who approved the unauthorized benefits should be advised that they could be subjected to administrative action in accordance with the PBMA Act.
- iii. In keeping with its responsibility under Section 6 of the PBMA Act, the Board should take the necessary steps to enhance its risk management framework, including conducting the necessary due diligence, which should include, at a minimum, the cash flow impact and the expected rate of return on proposed investments.

Part One

Introduction

Role and Function of PAJ

- 1.1** The Port Authority of Jamaica is a statutory corporation established by the Port Authority Act of 1972. As the principal maritime agency charged with the regulation and development of Jamaica's port and shipping industry, PAJ is required to ensure that security systems standards and procedures at Jamaica's maritime and port facilities comply with the International Maritime Organization/International Ship and Port Facility Security (IMO/ISPS) Code. PAJ is also responsible for the implementation of security systems, policies and procedures at the PAJ and its subsidiaries and regulates the tariffs charged on goods passing through the public wharves.

Roles and Responsibilities of PAJ

The PAJ Act, Section 6, mandates the functions of the Authority as:

- *To regulate the use of all port facilities in the port;*
- *To provide and operate such port facilities and other services as the Minister may require;*
- *To recommend to the Minister from time to time, such measures as the Authority consider necessary or desirable to maintain or improve the port facilities;*
- *To operate such facilities as may be vested in the Authority or to lease them on such terms as may be approved by the Minister; and*
- *To maintain and improve, where practicable, such port facilities as are vested in the Authority: provided that the Authority shall not carry out the business of wharfinger as defined by the Wharfage Act.*

Companies Connected to PAJ

- 1.2** PAJ has interest in nine companies comprising six subsidiaries, one joint venture and two associated companies. PAJ's interest in four of the nine companies amounted to \$30.5 million as at March 2015 (**Table 1**).

Table 1: Investment in Subsidiaries, Associate Companies and Joint Ventures

Investment	Holdings (%)	Principal Activity
Associates		
Security Administrators Ltd.	33.33	Provision of security services at Port Bustamante
Montego Cold Storage Ltd.	33.33	Rental of refrigerated warehouse
Subsidiaries		
Kingston Free Zone Co Ltd *	72.00	Rental of warehouse and property management
Montego Bay Free Zone Co. Ltd.**	50.00	Rental of offices, factory space and property management
Port Management & Security Ltd	51.00	Provision of security at Ports
Jamaica International Free Zone	75.00	Acquiring, developing and leasing of properties
Port Authority Management Services	100	Management of Half Way Tree Transport Centre on behalf of the MTWH
Kingston Container Terminal	100	Managing the operations of the Kingston Container Terminal
Joint Venture		
Boundbrook Wharves Development Ltd.	51	Undertaking the rehabilitation and refurbishing of the wharf

Source: Extracted from PAJ records *GOJ owns 28 per cent ** GOJ owns 50 per cent

PAJ's Financial Position

- 1.3** PAJ's recorded profits in four of five fiscal years between FY2010/2011 and FY 2014/2015. Profits declined to \$1.5 billion in FY2014/15 from \$2.3 billion in FY2010/2011, the highest over the period. Losses of \$2.2 billion for FY2012/2013 mainly reflected foreign exchange losses (Table 2).

Table 2: PAJ's Profit Performance between FY2010/2011 and FY2014/2015

Items	FY2010/11	FY2011/12	FY2012/13	FY2013/14	FY2014/15
	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's
Revenue	12,615,208	13,946,200	15,272,793	19,012,128	17,515,383
Expenditure	11,856,603	12,669,844	13,085,250	14,385,832	14,454,450
Foreign Exchange Gain/Loss	1,504,046	(589,673)	(4,384,566)	(3,827,185)	(1,545,784)
Total Profit	2,262,651	685,683	(2,197,023)	799,111	1,515,148

Source: AuGD analysis of PAJ's audited financial statements

Part Two

Governance

Special Retirement Schemes

Top Hat Insurance Policy

- 2.1** PAJ established a ‘Top Hat Insurance Policy’ to supplement the retirement benefits for three senior officers, one of whom was paid a retirement benefit lump sum of \$120,000, with a monthly payment of \$34,834, in April 1997. PAJ did not provide payment details for the other two officers but indicated that the relevant policies were surrendered in July 1997 and January 2007 respectively. The insurance policies, premium statements and other financial records were not presented for audit scrutiny.

Golden Handshake

- 2.2** On February 1, 2001, the PAJ’s Board approved “the provision of a Retirement Package in the form of a Golden Handshake in consideration for the long and valuable service to the Port Authority” for three senior officers. The Board also approved that ‘funds be set up to allow for payments when due’. The terms of the Fund provided for the payment of a retirement package based on 2 and 1/4 times the average salary of the last three (3) years on retirement. Payment would be prorated if service was less than 33 and 1/3 years. The Fund, which was not approved by the MoFPS, was terminated and the entire proceeds of US\$544,164 (including net interest) was paid over to one senior officer on October 4, 2013.

PAJ’s Response

PAJ indicated that acting on legal advice, a letter dated January 4, 2016 was sent to the former senior officer requesting repayment of the retirement benefit.

Executive Retirement Fund & Contracted gratuity benefits

- 2.3** In December 1998, the Board approved the establishment of a Senior Executive Staff Retirement Fund, without the requisite approval of the Minister of Finance. This was in breach of Section 2.02.04 of the Guidelines to Financial Management in Public Sector Entities Circular dated October 1, 1996². On March 20, 2006, PAJ Board gave approval for a discretionary retirement benefit to be paid to senior officers who have served over 10 years.
- 2.4** We found that the employment contracts for fourteen (14) of the senior officers provided for the payment of a retirement benefit, in addition to the payment of gratuity

² Public Entities are required to seek the approval of the Ministry responsible for the Public Service for the emolument packages (inclusive of contracts of employment within the delegated guidelines) – that is, salaries, allowances and perquisites- proposed for its employees. Unauthorised modifications to an emolument package is prohibited and would render the General Manager or the Managing Director and the Board, if responsible, liable to disciplinary action.

of 25 per cent of gross taxable emoluments. The MoFPS Policy dictates that gratuity payments are made in lieu of pension or retirement benefits and are calculated on basic pay only. Over the five year period FY2010/11 to FY2014/15, PAJ made gratuity payments totalling \$106.9 million to the senior officers. We found that PAJ paid ex-gratia retirement benefits to two former senior officers amounting to \$56.2 million and \$14.5 million, respectively. This was in addition to gratuity totalling \$31.33 million made to the senior officer for the period November 01, 2004 to October 31, 2013.

- 2.5** Section 19 of the Port Authority Act (1972) and Section 41 of the Port Authority Superannuation Regulations (2004), grants the Minister and the Authority respectively, the right to make pension, gratuities and other benefits to employees. However, the PBMA Act establishes the supremacy of this Act in relation to public bodies.

Section 27 of the PBMA Act states:

Notwithstanding any provision of any other law or enactment, to the contrary, where that other law or enactment raises any inconsistency between this Act and that provision in relation to the operations of any public body, the provisions of this Act shall prevail.

- 2.6** Prior to approval of the retirement benefit in March 2006, a board member also raised concerns highlighting that the proposed retirement plan was not explicitly approved by the Ministry responsible for compensation of employees (MoFPS). The board member also stated that persons on contract were already in receipt of gratuity payments “which is supposed to be in lieu of pension”.
- 2.7** In June 2016, PAJ informed the AuGD of a proposed settlement whereby funds that were previously set aside would be distributed in accordance with an actuarial study and the employment contracts of the senior officers amended to remove the provision of retirement benefit. By way of letter dated July 15, 2016, PAJ wrote to the Ministry of Finance and the Public Service requesting consideration and approval of proposed settlements being negotiated with the affected senior officers.

PAJ appointed a senior officer in breach of MoFPS and HR Policy

- 2.8** Effective April 1, 2012, PAJ engaged the services of a senior officer by way of employment contract dated March 30, 2012. The appointment of the officer was in breach of Section 20 of the PBMA Act and MoFPS Circular No. 1626 dated April 6, 2010, which required prior approval from the Minister responsible for the public service. The requisite MoFPS approval for the engagement of the officer was sought by way of letter dated June 25, 2012, three months after his engagement. The MoFPS, in an undated correspondence, requested a copy of the signed contract and information regarding the classification/pay level. In May 2012, PAJ had sought and obtained approval from the portfolio minister for the officer to be employed.

- 2.9** In August 2012, the MoFPS advised PAJ that they noted that the senior officer was engaged on a three year contract which commenced on April 1, 2012. MoFPS further advised PAJ to amend the terms and conditions of the contract relating to expansion of the termination clause, copyright and renewal of employment to the position.
- 2.10** PAJ was unable to provide evidence that the position was advertised or that a formal interview was conducted to determine suitability. The Board minutes did not reveal that the employment opportunity was ever discussed prior to the officer's engagement.
- 2.11** We found that the officer was not paid according to an approved salary scale and the contracted salary of \$6.6 million was computed to facilitate the monthly payment of a net pay of \$400,000. Further, travelling allowances were approved for the officer in excess of the MoFPS approved rates. In an email dated August 10, 2012, a senior officer at PAJ advised that the officer *"was not paid in a scale and this is likely to raise questions from the MoFPS and the Audit Committee."* By way of memorandum dated June 13, 2013, an increase in salary by \$1.08 million to \$7.68 million was recommended, to be effective from April 1, 2013. We saw no evidence where the decision was discussed and approved by PAJ's Board.

PAJ's Response

PAJ stated that the officer was qualified and subsequent approval was received from the Ministry on August 22, 2012. PAJ stated that the scope of the officer's duty was *"further broadened to include entities and other government agencies and in June 2013 his salary was further upgraded to reflect the increased function"*.

Senior executives overpaid gratuity totalling \$15.05 million

- 2.12** PAJ's senior officers contract provided for gratuity of 25 per cent of gross taxable emoluments. However, MoFPS guidelines stipulate that gratuity should be paid on basic pay only. PAJ incorrectly calculated gratuity payments for 14 senior officers, which resulted in overpayment totalling \$15.05 million between April 2011 and March 2015 (**Appendix 1**).
- 2.13** Ministry of Finance Circular No. 15, dated May 8, 2012³ states that gratuity is payable on basic salary and the salary element for vacation leave not taken during the contract period. Section 20 of the PBMA Act brings legal authority to the Circulars issued by the Minister of Finance. Section 20 states that in the exercise of any powers conferred on a board by a relevant enactment or any constituent documents in relation to emoluments payable to the staff of a public body, the board shall act in accordance with such guidelines as are issued from time to time by the Minister responsible for the public service.

³ MOFP Circular No. 15 dated May 8, 2012 represents revisions of guidelines issued by way of Circular No.12 dated September 23, 1997, which stated that gratuity is payable on basic salary and the salary element of vacation leave not taken during the contract period.

- 2.14** In April 2015, PAJ wrote to MoFPS requesting a waiver for existing senior officers whose contracts that were in breach of the Circular. MoFPS accepted that while the provisions in the current contracts are legally binding on the Authority, the Ministry cannot grant approval for provisions which are contrary to those detailed in the Circular. Section 25 of the PBMA Act, provides for administrative action to be taken against the officer (s) who approved the employment contracts for the employees that were overpaid. To date, the overpaid amounts have not been recovered by PAJ.

PAJ's Response

PAJ has since taken steps to revise employment contracts for the senior officers upon renewal.

PAJ Failed to urgently put in Place the Mechanisms to Support its Risk Management Process

- 2.15** PAJ has not instituted the appropriate mechanism to fully implement an Enterprise-wide Risk Management (ERM) Framework to facilitate a structured, consistent and continuous process for managing risk within the PAJ and its subsidiaries. The Framework should include an approved risk management policy and procedures guidelines (Framework Document) and an effective oversight and monitoring mechanism to ensure that identifiable risk are managed and remedial action undertaken in a timely basis. The objective is to ensure that risk factors that may impact the achievement of the PAJ Group core objectives are identified, assessed, managed and controlled.

- 2.16** Further, a review of board minutes revealed that the Board approved the establishment of a risk management committee and authorized PAJ management to engage a consultant to assist with implementation and the training process of a formalized risk structure. However, at the time of our audit, the Risk Management Committee was not established and the risk consultant was not engaged. A formal risk management framework would have enabled PAJ to determine the material risks associated with its current operations and inform its investment decisions.

PAJ's Response

PAJ indicated that the Framework was put on hold due to the privatisation of the Kingston Container Terminal which is expected to be completed by June 30, 2016. PAJ intends to have a formal ERM framework before March 31, 2017.

Part Three

Investment Properties

Properties acquired by PAJ remain idle

- 3.1** PAJ invested US\$2.7 million and J\$40.1 million to acquire Navy Island and ten lots on Titchfield Hill respectively, between 2001 and 2007. PAJ indicated that the investment in Navy Island was undertaken to augment its existing marina development and facilities, to encompass a first class resort, which would enhance the town and general environs of Port Antonio. The Titchfield properties were acquired to facilitate cultural tourism. We saw no evidence that prior to making these investment decisions, PAJ had conducted feasibility studies to assess the viability of the projects. Accordingly, we were unable to assess whether PAJ determined the expected cash flow and rate of return on the investments. Further, the investment decisions appeared not to be in line with the Authority's mandate, which does not include the development of properties for tourist attractions. To date, the proposed tourism developments have not materialised.

Navy Island – US\$2.75M

- 3.2** PAJ's board approved the acquisition of Navy Island in July 2001. In July 2007, PAJ records showed that authority was granted for negotiation of a Memorandum of Understanding between PAJ and an Investor with regard to a proposal for a joint venture tourism development project. PAJ indicated that the investor advised that the proposed development could not be pursued due to the global economic crisis.
- 3.3** PAJ undertook an inspection of the Navy Island property in 2011, which revealed that not much beach remained; the buildings were in total despair and almost completely rotted. Additionally, the foot-paths were overgrown and the general land was over-bushed.

PAJ's Response

PAJ indicated that in acquiring Navy Island 'the Port Authority was acting an initiator or pioneer in this development and that the Port Authority's interest could be divested once the project was up and running'.

Titchfield Hill Properties - \$40.1 million

- 3.4** Between 2001 to 2013, PAJ acquired ten properties in Titchfield Hill at a cost of \$40.1 million. While we were unable to ascertain whether a feasibility study was conducted prior to the investment decision, a review of the board minutes of June 2001 disclosed that the buildings could be restored and developed into a theme park for cultural tourism. The Board subsequently approved the investment and requested that a plan for the proposed development be presented. PAJ would also discuss the development of existing attractions with a government entity which had been mandated to carry out the refurbishment of these

attractions⁴. In November 2001, Cabinet gave approval for PAJ to extend the Port Antonio Marina Project and restore properties including Titchfield Hill as an added attraction and complement to the Marina Project.

- 3.5** We found that to date no restoration has taken place. In August 2015, the buildings were demolished at a cost of \$1.7 million due to the state of disrepair and the existence of squatters.

Contractors levy remained unpaid since FY2012/2013

- 3.6** As at March 2015, PAJ owed contractors levy of \$218 million related to the development of the Falmouth Cruise Ship Pier. To date the amount remains outstanding. PAJ records revealed that a waiver of the amount and any associated penalty for non-payment have been requested from the MoFPS.

PAJ's Response

PAJ advised that it is awaiting a response from the MoFPS.

⁴ Name of entity redacted

Appendix

Appendix 1

Gratuity payment to members of Executives at PAJ over the period April 2011 - March 2015

Names	Period	Basic Salary	Taxable Motor vehicle upkeep	Taxable emoluments	Gratuity	Overpayment due to inclusion of taxable Motor vehicle upkeep
Employee No. 1	Sept 04 2011 - Sept. 03, 2014	24,795,679.27	3,629,026.50	28,424,705.77	7,106,176.00	907,256.63
Employee No. 1	Sept 04 2008 - Sept. 03, 2011	20,390,667.34	3,400,110.00	23790.77.34	5,947,694.34	850,027.50
Employee No. 2	Oct 01,2010 - Sept 30, 2011	8,810,739.52	1,418,274.00	10,229,013.52	2,557,253.38	354,568.50
Employee No. 3	June 19, 2011 - June 18, 2013	29,427,074.81	4,454,263.95	33,881,343.77	8,470,335.94	1,113,565.99
Employee No. 4	Nov. 1, 2009 - Oct. 31, 2012	26,672,888.33	4,254,822.00	30,927,710.33	7,731,927.58	1,063,705.50
Employee No. 5	Jan 1, 2010 - Dec. 31, 2012	25,000,683.75	3,277,207.97	28,277,891.72	7,069,472.93	819,301.99
Employee No. 6	April 01, 2009 - March 31, 2012	30,456,949.32	4,254,821.00	34,720,770.32	8,680,192.58	1,063,705.25
Employee No. 7	Jan 1, 2009 - Dec 31, 2011	22,215,086.39	3,099,942.00	25,315,028.39	6,328,757.10	774,985.50
Employee No. 8	Nov 17, 2008 - Nov 16, 2012	24,411,103.14	3,099,942.00	27,511,042.14	6,877,761.29	774,985.50
Employee No. 9	April 1, 2012 - March 31, 2015	22,707,440.76	3,650,955.72	26,358,396.48	6,589,599.12	912,738.93
Employee No. 10	Sept 1, 2011 - Aug 31, 2014	25,000,683.00	3,629,026.50	28,629,709.50	7,157,427.36	907,256.63
Employee No. 11	Sept 01, 2011 - Aug 31, 2014	21,227,694.83	3,629,026.50	24,856,721.33	6,214,180.33	907,256.63
Employee No. 12	Feb 1, 2012 - Jan 31, 2015	21,008,972.00	3,780,549.00	24,789,521.00	6,197,380.25	945,137.25
Employee No. 13	Oct 1, 2010 - Sept 30, 2013	24,811,805.83	3,295,677.00	28,107,482.33	7,026,870.71	823,919.25
Employee No. 14	April 01, 2010 - March 31, 2012	27,160,921.52	4,355,346.00	31,516,267.52	7,879,066.88	1,088,836.50
	April 01, 2013 - March 31, 2015	19,807,586.88	3,503,924.00	23,311,510.88	5,827,877.72	875,981.00
Employee No. 15	April 01, 2011 - March 31, 2014	24,649,248.00	3,477,504.00	28,126,752.00	7,031,688.00	869,376.00
			60,210,418.14		114,693,661.51	15,052,604.54