

UNAUDITED

ANNUAL FINANCIAL REPORT

of

Texas A&M University - San Antonio

For the Year Ended August 31, 2017

With Comparative Totals for the Year Ended August 31, 2016



Dr. Cynthia Teniente-Matson, President

**Dr. Bill Spindle, Vice President for Business Affairs
and Chief Financial Officer**

Dr. Michael O'Brien, Provost and Vice President for Academic Affairs

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TEXAS A&M UNIVERSITY - SAN ANTONIO

STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2016</u>	<u>FALL 2017</u>
Texas Resident	5,410	6,359
Out-of-State	33	53
Foreign	31	65
Total Students	<u>5,474</u>	<u>6,477</u>

HISTORICAL
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2012-13	4,116	36,825
2013-14	4,512	40,202
2014-15	4,521	39,272
2015-16	4,564	40,460

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TEXAS A&M UNIVERSITY - SAN ANTONIO

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EXHIBIT III
TEXAS A&M UNIVERSITY-SAN ANTONIO
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2017

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 25,084,013.02	\$ 24,285,728.56
Investments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	1,065,533.68	1,539,537.37
Investments		
Legislative Appropriations	2,729,165.06	1,618,954.40
Receivables, Net [Note 24]		
Federal	3,466,175.15	412,121.61
Other Intergovernmental		
Interest and Dividends		
Gifts		
Self-Insured Health and Dental		
Student	8,651,633.86	6,966,107.92
Investment Trades		
Accounts	27,806.86	61,296.84
Other	13.89	3,257.36
Due From Other Agencies		14,235.00
Due From Other Members	4,885,090.02	2,540,964.94
Due From Other Funds	2,519,333.16	1,162,237.85
Consumable Inventories		
Merchandise Inventories		
Loans and Contracts	286,116.23	518,808.70
Interfund Receivable [Note 12]		
Other Current Assets	1,038,547.11	583,702.27
Total Current Assets	<u>\$ 49,753,428.04</u>	<u>\$ 39,706,952.82</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 4,170,884.89	\$ 3,872,233.77
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable		
Loans and Contracts		
Assets Held By System Office	24,289,583.00	14,880,209.71
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	15,761,847.10	15,761,847.10
Construction In Progress	4,688,365.33	
Other Tangible Capital Assets	675,263.95	675,263.95
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	88,761,653.30	88,657,271.21
Infrastructure	11,557,139.25	10,942,186.42
Facilities and Other Improvements	4,782,662.00	4,192,688.27
Furniture and Equipment	4,035,235.89	2,286,061.24
Vehicles, Boats, and Aircraft	288,486.03	288,486.03
Other Capital Assets	464,391.03	597,963.88
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	384,763.96	384,763.96
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(22,821,707.16)	(17,128,804.02)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	<u>\$ 137,038,568.57</u>	<u>\$ 125,410,171.52</u>
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$	\$
Government Acquisition		
Pensions		
Total Deferred Outflows of Resources	<u>\$</u>	<u>\$</u>
Total Assets and Deferred Outflows	<u>\$ 186,791,996.61</u>	<u>\$ 165,117,124.34</u>

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EXHIBIT III
TEXAS A&M UNIVERSITY-SAN ANTONIO
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2017

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 7,187,359.27	\$ 1,161,438.47
Payroll	2,150,366.19	2,327,556.28
Investment Trades		
Self-Insured Health and Dental		
Student	410,840.22	394,791.40
Other	303.24	5,387.88
Interfund Payable [Note 12]		
Due to Other Agencies		
Due to Other Funds	2,519,333.16	1,162,237.85
Due to Other Members	561,045.81	750,801.35
Funds Held for Investment		
Unearned Revenue	18,663,858.75	14,607,304.59
Employees' Compensable Leave	162,256.74	114,628.21
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations [Note 8]		29,353.27
Liabilities Payable From Restricted Assets		
Funds Held for Others	1,936,428.01	890,186.13
Other Current Liabilities	1.55	.98
Total Current Liabilities	<u>\$ 33,591,792.94</u>	<u>\$ 21,443,686.41</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	822,867.26	816,252.45
Other Post Employment Benefits [Note 11]		
Pension Liability [Note 9]		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Funds Held for Others	2,033,087.88	1,584,934.32
Capital Lease Obligations [Note 8]		
Other Non-Current Liabilities	120,000.00	55,402.99
Total Non-Current Liabilities	<u>\$ 2,975,955.14</u>	<u>\$ 2,456,589.76</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Total Deferred Inflows of Resources	<u>\$</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 36,567,748.08</u>	<u>\$ 23,900,276.17</u>
Net Position		
Net Investment In Capital Assets	\$ 108,578,100.68	\$ 106,657,728.04
Restricted for		
Debt Service		
Capital Projects	2,241,413.30	
Education	3,203,126.01	3,100,079.65
Endowment and Permanent Funds		
Nonexpendable		
Expendable	313,596.15	298,912.83
Unrestricted	35,888,012.39	31,160,127.65
Total Net Position [Exhibit IV]	<u>\$ 150,224,248.53</u>	<u>\$ 141,216,848.17</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 186,791,996.61</u>	<u>\$ 165,117,124.34</u>

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EXHIBIT IV
 TEXAS A&M UNIVERSITY-SAN ANTONIO
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2017

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$ 35,154,497.84	\$ 26,739,963.56
Discounts and Allowances	(9,010,827.79)	(5,168,475.87)
Professional Fees		
Auxiliary Enterprises	311,880.33	364,499.99
Discounts and Allowances		
Other Sales of Goods and Services	359,282.27	314,173.37
Discounts and Allowances		
Interest Revenue	(352.70)	(4,459.39)
Federal Revenue - Operating	69,095.07	43,494.43
Federal Pass Through Revenue	233,510.37	75,503.26
State Grant Revenue		
State Pass Through Revenue	1,016,800.00	92,988.00
Other Grants and Contracts - Operating	151,639.16	30,666.99
Other Operating Revenue	87,393.53	78,642.40
Total Operating Revenues	<u>\$ 28,372,918.08</u>	<u>\$ 22,566,996.74</u>
Operating Expenses		
Instruction	\$ 19,111,162.33	\$ 15,611,422.34
Research	443,566.13	419,424.78
Public Service	398,069.69	404,023.46
Academic Support	5,702,101.97	5,179,146.41
Student Services	11,712,501.26	9,521,061.35
Institutional Support	8,071,521.35	7,193,942.13
Operation & Maintenance of Plant	5,028,333.95	4,932,281.90
Scholarships & Fellowships	8,770,194.81	5,628,869.62
Auxiliary	566,802.64	195,581.43
Depreciation/Amortization	5,833,510.68	5,775,329.22
Total Operating Expenses [Schedule IV-1]	<u>\$ 65,637,764.81</u>	<u>\$ 54,861,082.64</u>
Total Operating Income [Loss]	<u>\$ (37,264,846.73)</u>	<u>\$ (32,294,085.90)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 29,000,713.45	\$ 28,696,334.70
Federal Revenue Non-Operating	11,503,662.75	3,487,839.00
Federal Pass Through Non-Operating	1,444.00	4,522,040.93
State Pass Through Non-Operating		
Gifts	830,013.36	387,510.64
Investment Income	2,540,061.43	803,791.95
Investing Activities Expense	(62,444.66)	(38,557.66)
Interest Expense	(3,331.48)	
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets		
Settlement of Claims		
Other Nonoperating Revenues	460.05	
Other Nonoperating [Expenses]	(1,595,344.32)	(146,120.63)
Total Nonoperating Revenues [Expenses]	<u>\$ 42,215,234.58</u>	<u>\$ 37,712,838.93</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ 4,950,387.85</u>	<u>\$ 5,418,753.03</u>

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SCHEDULE IV-1
 TEXAS A&M UNIVERSITY-SAN ANTONIO
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2017

	<u>INSTRUCTION</u>	<u>RESEARCH</u>	<u>PUBLIC SERVICE</u>	<u>ACADEMIC SUPPORT</u>	<u>STUDENT SERVICES</u>
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages	12,953,940.96	324,383.44	77,282.49	3,355,312.40	5,912,480.90
Payroll Related Costs	2,864,033.47	67,473.86	7,805.87	1,156,263.08	1,294,698.66
Payroll Related Costs-TRS Pension					
Professional Fees & Services	191,129.73	3,152.42	101,730.10	102,173.34	876,878.20
Travel	242,996.56	16,362.39	5,563.18	29,608.36	146,719.99
Materials & Supplies	2,370,363.64	10,064.47	36,205.25	342,262.27	2,061,784.11
Communication & Utilities	20,898.74	4,839.99	273.00	615,275.84	104,715.84
Repairs & Maintenance	21,312.22		520.00	18,666.11	202,580.92
Rentals & Leases	74,461.30	11,343.02	30,691.00	6,407.94	156,440.26
Printing & Reproduction	14,784.36	98.80	22,709.38	16,678.72	155,330.13
Federal Pass-Through					
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					(95,043.40)
Interest	221.46		17.97	75.32	240.81
Scholarships	1,200.00				26,400.00
Claims & Losses			130.00		
Net Change In OPEB Obligation					
Other Operating Expenses	<u>355,819.89</u>	<u>5,847.74</u>	<u>115,141.45</u>	<u>59,378.59</u>	<u>869,274.84</u>
Total Operating Expenses	<u>\$ 19,111,162.33</u>	<u>\$ 443,566.13</u>	<u>\$ 398,069.69</u>	<u>\$ 5,702,101.97</u>	<u>\$ 11,712,501.26</u>

<u>INSTITUTIONAL SUPPORT</u>	<u>OPERATION & MAINTENANCE OF PLANT</u>	<u>SCHOLARSHIPS & FELLOWSHIPS</u>	<u>AUXILIARY</u>	<u>DEPRECIATION & AMORTIZATION</u>	<u>TOTAL</u>	<u>PRIOR YEAR</u>
\$	\$	\$	\$	\$	\$	\$
4,037,365.50	765,081.73	3,638.50	189,965.98		27,619,451.90	23,610,707.32
1,092,842.41	194,049.51	10.19	44,956.13		6,722,133.18	5,566,692.69
1,229,302.87	2,312,733.96		239,578.93		5,056,679.55	4,391,498.36
77,462.90	18,908.64				537,622.02	488,866.35
851,277.87	485,550.49		62,935.40		6,220,443.50	4,457,970.71
132,065.91	734,639.18		2,086.17		1,614,794.67	1,324,804.15
49,489.07	9,950.52		9,346.68		311,865.52	295,719.95
25,705.79	400,326.05		13,155.20		718,530.56	1,200,363.61
44,869.59	37,859.71				292,330.69	263,789.61
						7,309.49
				5,833,510.68	5,833,510.68	5,775,329.22
					(95,043.40)	(30,807.43)
37.17	1,391.74		100.80		2,085.27	237.25
		8,742,274.12			8,769,874.12	5,631,125.80
					130.00	72,503.00
<u>531,102.27</u>	<u>67,842.42</u>	<u>24,272.00</u>	<u>4,677.35</u>		<u>2,033,356.55</u>	<u>1,804,972.56</u>
<u>\$ 8,071,521.35</u>	<u>\$ 5,028,333.95</u>	<u>\$ 8,770,194.81</u>	<u>\$ 566,802.64</u>	<u>\$ 5,833,510.68</u>	<u>\$ 65,637,764.81</u>	<u>\$ 54,861,082.64</u>

[Exhibit IV]

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EXHIBIT V
TEXAS A&M UNIVERSITY-SAN ANTONIO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2017

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$ 28,832,859.97	\$ 22,732,142.41
Proceeds Received From Customers	461,694.07	191,706.80
Proceeds From Grants and Contracts	1,471,044.60	242,652.68
Proceeds From Auxiliary Enterprises	324,901.82	377,677.11
Proceeds From Loan Programs		
Proceeds From Other Operating Revenues	87,394.10	76,788.11
Payments to Suppliers for Goods and Services	(10,877,826.60)	(14,307,225.17)
Payments to Employees	(34,464,531.83)	(28,327,315.86)
Payments for Loans Provided	(1,638,040.52)	(307,647.50)
Payments for Other Operating Expenses	(8,770,004.12)	(5,623,628.80)
Net Cash Provided [Used] By Operating Activities	\$ (24,572,508.51)	\$ (24,944,850.22)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 32,818,476.24	\$ 27,111,702.52
Proceeds From Gifts	830,013.36	387,510.64
Proceeds From Endowments		
Proceeds From Transfers From Other Funds	38,621.00	40,588.00
Proceeds From Other Grant Receipts	11,505,106.75	8,009,879.93
Proceeds From Other Noncapital Financing Activities	460.05	701,058.24
Payments of Interest		
Payments for Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(417,321.95)	7,301.93
Other Noncapital Transfers From/To System	25,812.43	985,886.37
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 44,801,167.88	\$ 37,243,927.63
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Payables		
Proceeds From Other Financing Activities		
Proceeds From Capital Contributions		
Payments for Additions to Capital Assets	(7,241,161.27)	(77,801.21)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments of Interest On Debt Issuance	(3,331.48)	
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	2,078,738.79	3,255.00
Intrasystem Transfers for Capital Debt [Mandatory]	(7,508,217.00)	(2,634,838.00)
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (12,673,970.96)	\$ (2,709,384.21)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(7,750,965.47)	(3,003,707.63)
Proceeds From Interest and Investment Income	520,557.83	343,838.63
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ (7,230,407.64)	\$ (2,659,869.00)
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 324,280.77	\$ 6,929,824.20
Cash and Cash Equivalents, Beginning of Year Restatement	\$ 25,825,265.93	\$ 18,895,441.73
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 25,825,265.93	\$ 18,895,441.73
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 26,149,546.70	\$ 25,825,265.93

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EXHIBIT V
TEXAS A&M UNIVERSITY-SAN ANTONIO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2017

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(37,264,846.73)	(32,294,085.90)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Amortization and Depreciation	5,833,510.68	5,775,329.22
Bad Debt Expense	218,364.47	78,789.31
Operating Income [Loss] and Cash Flow Categories Classification Differences		
Changes In Assets and Liabilities		
[Increase] Decrease In Receivables	(3,318,802.52)	(6,340,375.07)
[Increase] Decrease In Due From Agencies/Funds	14,235.00	(14,235.00)
[Increase] Decrease In Due From System Members	77,136.13	(77,136.13)
[Increase] Decrease In Inventories		
[Increase] Decrease In Prepaid Expenses	(419,839.05)	(153,195.82)
[Increase] Decrease In Loans and Contracts	327,735.87	108,739.95
[Increase] Decrease In Other Assets	(35,005.79)	(845.68)
Increase [Decrease] In Payables	6,073,960.90	1,121,476.12
Increase [Decrease] In Due to Other Agencies/Funds		
Increase [Decrease] In Due to System Members	(189,755.54)	141,500.94
Increase [Decrease] In Unearned Revenue	4,056,554.16	6,710,597.93
Increase [Decrease] In Deposits	.57	(1,884.29)
Increase [Decrease] In Employees' Compensable Leave	54,243.34	474.20
Increase [Decrease] In OPEB Liability		
Increase [Decrease] In Pension Liability		
Increase [Decrease] In Self Insured Accrued Liability		
Increase [Decrease] In Other Liabilities		
Total Adjustments	\$ 12,692,338.22	\$ 7,349,235.68
Net Cash Provided [Used] By Operating Activities	\$ (24,572,508.51)	\$ (24,944,850.22)
Non-Cash Transactions		
Donation of Capital Assets	\$ 460,443.45	\$ 12,943.50
Net Change In Fair Value of Investments	1,837,676.71	337,715.54
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Borrowing Under Capital Lease Purchase		
Other	1,612,379.18	704,968.59

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SCHEDULE N-2
 TEXAS A&M UNIVERSITY-SAN ANTONIO
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2017

	BALANCE 9-1-16	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 15,761,847.10	\$	\$
Construction In Progress			(3,648,650.58)
Other Tangible Capital Assets	675,263.95		
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 16,437,111.05</u>	<u>\$</u>	<u>\$ (3,648,650.58)</u>
Depreciable Assets			
Buildings	\$ 88,657,271.21	\$	\$ 104,382.09
Infrastructure	10,942,186.42		614,952.83
Facilities and Other Improvements	4,192,688.27		589,973.73
Furniture and Equipment	2,286,061.24		2,339,341.93
Vehicles, Boats and Aircraft	288,486.03		
Other Capital Assets	597,963.88		
Total Depreciable Assets at Historical Cost	<u>\$ 106,964,657.05</u>	<u>\$</u>	<u>\$ 3,648,650.58</u>
Less Accumulated Depreciation for			
Buildings	\$ (12,536,520.17)	\$	\$
Infrastructure	(1,619,384.42)		
Facilities and Other Improvements	(852,332.43)		
Furniture and Equipment	(1,329,514.96)		
Vehicles, Boats and Aircraft	(195,039.94)		
Other Capital Assets	(219,720.21)		
Total Accumulated Depreciation	<u>\$ (16,752,512.13)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 90,212,144.92</u>	<u>\$</u>	<u>\$ 3,648,650.58</u>
Amortizable Assets - Intangible			
Computer Software	\$ 384,763.96	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 384,763.96</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (376,291.89)	\$	\$
Total Accumulated Amortization	<u>\$ (376,291.89)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$ 8,472.07</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u><u>\$ 106,657,728.04</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-17
\$ 1,612,379.18	\$	\$ 6,724,636.73	\$	\$ 15,761,847.10 4,688,365.33 675,263.95
<u>\$ 1,612,379.18</u>	<u>\$</u>	<u>\$ 6,724,636.73</u>	<u>\$</u>	<u>\$ 21,125,476.38</u>
\$	\$	\$	\$	\$ 88,761,653.30 11,557,139.25 4,782,662.00
28,391.00		911,674.62	(1,530,232.90)	4,035,235.89 288,486.03 464,391.03
<u>28,391.00</u>	<u>\$</u>	<u>947,614.72</u>	<u>(1,699,745.85)</u>	<u>\$ 109,889,567.50</u>
\$	\$	\$ (4,426,173.32) (654,437.70) (295,673.62) (372,626.19) (29,863.25) (46,264.53)	\$	\$ (16,962,693.49) (2,273,822.12) (1,148,006.05) (1,730,532.15) (224,903.19) (96,986.20)
<u>(28,391.00)</u>	<u>\$</u>	<u>(5,825,038.61)</u>	<u>168,998.54</u>	<u>(22,436,943.20)</u>
<u>\$</u>	<u>\$</u>	<u>(4,877,423.89)</u>	<u>(1,530,747.31)</u>	<u>\$ 87,452,624.30</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 384,763.96</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 384,763.96</u>
<u>\$</u>	<u>\$</u>	<u>(8,472.07)</u>	<u>\$</u>	<u>(384,763.96)</u>
<u>\$</u>	<u>\$</u>	<u>(8,472.07)</u>	<u>\$</u>	<u>(384,763.96)</u>
<u>\$</u>	<u>\$</u>	<u>(8,472.07)</u>	<u>\$</u>	<u>\$</u>
<u>\$ 1,612,379.18</u>	<u>\$</u>	<u>\$ 1,838,740.77</u>	<u>(1,530,747.31)</u>	<u>\$ 108,578,100.68</u>