

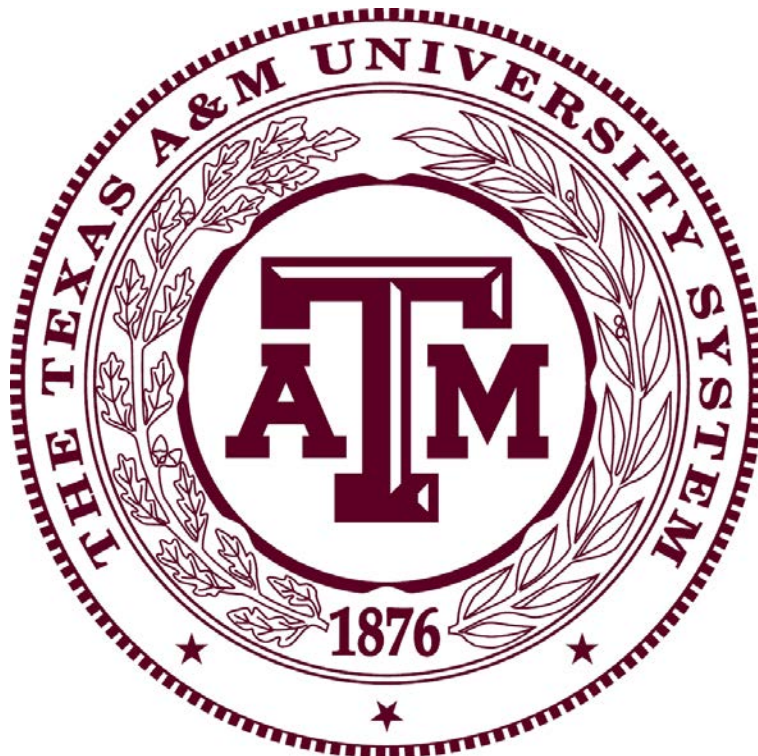
UNAUDITED

ANNUAL FINANCIAL REPORT

of

Texas A&M Health Science Center

*For the Year Ended August 31, 2017
With Comparative Totals for the Year Ended August 31, 2016*



Carrie L. Byington, M.D.
Dean, College of Medicine

Senior Vice President, Texas A&M University Health Science Center
Vice Chancellor for Health Services, The Texas A&M University System
Barry C. Nelson, Ph.D., Associate Vice President, Finance & Administration

UNAUDITED

TEXAS A&M HEALTH SCIENCE CENTER

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	2,338	2,430
Out-of-State	190	191
Foreign	161	160
Total Students	<u>2,689</u>	<u>2,781</u>

HISTORICAL
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2012-13	2,286	Not Required
2013-14	2,417	Not Required
2014-15	2,487	Not Required
2015-16	2,591	Not Required
2016-17	2,689	Not Required
2017-18	2,781	Not Required

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TEXAS A&M HEALTH SCIENCE CENTER

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EXHIBIT III
TEXAS A&M HEALTH SCIENCE CENTER
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]	\$ 23,849,830.14	\$ 21,301,305.26
Investments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	22,102.22	31,179.10
Investments		
Legislative Appropriations	3,025,261.46	13,559,842.65
Receivables, Net [Note 24]		
Federal	2,592,600.96	2,528,083.75
Other Intergovernmental		
Interest and Dividends		
Gifts	47,454.93	5,000,000.00
Self-Insured Health and Dental		
Student	544,291.64	372,599.55
Investment Trades		
Accounts	10,262,389.56	6,748,746.93
Other	600,000.00	312.66
Due From Other Agencies	4,187,006.38	5,194,175.66
Due From Other Members	64,927,714.40	55,948,677.35
Due From Other Funds	808,824.27	5,585,184.04
Consumable Inventories	759,820.96	620,722.19
Merchandise Inventories		
Loans and Contracts	194,688.51	367,608.87
Interfund Receivable [Note 12]		
Other Current Assets	1,326,428.31	1,110,142.42
Total Current Assets	<u>\$ 113,148,413.74</u>	<u>\$ 118,368,580.43</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 64,357,401.07	\$ 61,463,647.86
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other	4,799,323.71	4,259,169.84
Gifts Receivable		
Loans and Contracts		
Assets Held By System Office	149,654,261.43	113,112,489.16
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	28,210,130.10	27,126,304.16
Construction In Progress	8,073,652.11	122,099,149.36
Other Tangible Capital Assets	243,017.34	243,017.34
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	265,102,691.05	258,887,925.27
Infrastructure	18,575,661.11	18,575,661.11
Facilities and Other Improvements	8,230,365.39	6,444,750.68
Furniture and Equipment	64,584,642.40	61,997,507.06
Vehicles, Boats, and Aircraft	1,016,901.84	1,068,228.84
Other Capital Assets	24,674,997.55	24,678,095.66
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	477,617.00	477,617.00
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(199,345,672.94)	(182,278,260.00)
Assets Held In Trust		
Other Non-Current Assets	4,382,929.44	2,727,398.41
Total Non-Current Assets	<u>\$ 443,037,918.60</u>	<u>\$ 520,882,701.75</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>\$ 556,186,332.34</u>	<u>\$ 639,251,282.18</u>

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EXHIBIT III
TEXAS A&M HEALTH SCIENCE CENTER
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	\$ 11,069,791.65	\$ 11,587,708.53
Payroll	12,655,764.98	11,602,241.20
Investment Trades		
Self-Insured Health and Dental		
Student	121,825.45	86,377.63
Other	31,875.70	5,411.19
Interfund Payable [Note 12]		
Due to Other Agencies	386,873.84	418,764.30
Due to Other Funds	808,824.27	5,585,184.04
Due to Other Members	13,886,946.36	10,852,213.54
Funds Held for Investment		
Unearned Revenue	15,142,258.69	13,778,284.26
Employees' Compensable Leave	1,175,030.54	945,593.37
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations [Note 8]		35,851.07
Liabilities Payable From Restricted Assets		
Funds Held for Others	195,161.19	623,860.75
Other Current Liabilities	1,651,382.91	409,469.64
Total Current Liabilities	<u>\$ 57,125,735.58</u>	<u>\$ 55,930,959.52</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	9,434,740.62	9,491,680.18
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		155,505.70
Capital Lease Obligations [Note 8]		
Other Non-Current Liabilities	4,532,929.44	40,000,000.00
Total Non-Current Liabilities	<u>\$ 13,967,670.06</u>	<u>\$ 49,647,185.88</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Total Deferred Inflows of Resources	<u>\$</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 71,093,405.64</u>	<u>\$ 105,578,145.40</u>
Net Position		
Net Investment In Capital Assets	\$ 219,844,002.95	\$ 305,024,477.75
Restricted for		
Debt Service		
Capital Projects	21,245,699.99	23,386,503.21
Education	18,878,343.92	22,969,145.75
Endowment and Permanent Funds		
Nonexpendable	39,461,311.51	39,477,639.51
Expendable	24,353,020.14	20,341,826.13
Unrestricted	161,310,548.19	122,473,544.43
Total Net Position [Exhibit IV]	<u>\$ 485,092,926.70</u>	<u>\$ 533,673,136.78</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 556,186,332.34</u>	<u>\$ 639,251,282.18</u>

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EXHIBIT IV
 TEXAS A&M HEALTH SCIENCE CENTER
 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	\$ 41,215,938.77	\$ 38,529,210.14
Discounts and Allowances	(3,322,935.56)	(3,295,285.31)
Professional Fees	576,617.17	736,620.01
Auxiliary Enterprises	1,282,971.72	1,391,169.33
Discounts and Allowances	(11,829.68)	(20,769.80)
Other Sales of Goods and Services	66,006,553.74	40,158,525.91
Discounts and Allowances	(6,498,892.26)	(5,974,786.16)
Interest Revenue	73,724.92	66,797.50
Federal Revenue - Operating	28,583,018.51	29,206,942.94
Federal Pass Through Revenue	10,276,766.29	21,231,157.36
State Grant Revenue	38,602.71	101,907.86
State Pass Through Revenue	6,442,770.25	6,785,110.00
Other Grants and Contracts - Operating	8,488,285.82	14,606,266.42
Other Operating Revenue	359,063.35	204,791.79
Total Operating Revenues	<u>\$ 153,510,655.75</u>	<u>\$ 143,727,657.99</u>
Operating Expenses		
Instruction	\$ 119,414,429.91	\$ 109,822,435.58
Research	81,689,324.71	78,363,078.08
Public Service	10,495,784.87	10,791,431.48
Academic Support	32,400,933.25	29,956,409.68
Student Services	4,489,780.43	4,966,143.28
Institutional Support	12,558,906.47	12,315,390.43
Operation & Maintenance of Plant	21,539,159.83	22,457,690.12
Scholarships & Fellowships	2,535,380.46	2,784,161.32
Auxiliary	2,276,669.96	2,491,169.00
Depreciation/Amortization	19,069,189.57	18,392,269.25
Total Operating Expenses [Schedule IV-1]	<u>\$ 306,469,559.46</u>	<u>\$ 292,340,178.22</u>
Total Operating Income [Loss]	<u>\$ (152,958,903.71)</u>	<u>\$ (148,612,520.23)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 151,422,373.17	\$ 151,583,355.89
Federal Revenue Non-Operating	439,264.00	251,242.00
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	4,889,977.67	3,907,967.74
Investment Income	19,591,970.49	8,430,384.40
Investing Activities Expense	(324,414.98)	(270,368.69)
Interest Expense	(738.11)	(10,359.01)
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	(106,960,398.11)	(36,786.72)
Settlement of Claims		
Other Nonoperating Revenues	39,011,093.58	6,940,739.12
Other Nonoperating [Expenses]	(458,874.31)	(2,531,558.93)
Total Nonoperating Revenues [Expenses]	<u>\$ 107,610,253.40</u>	<u>\$ 168,264,615.80</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ (45,348,650.31)</u>	<u>\$ 19,652,095.57</u>

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SCHEDULE IV-1
 TEXAS A&M HEALTH SCIENCE CENTER
 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	\$ 71,512.20	\$	\$	\$	\$
Salaries & Wages	66,265,239.17	32,205,373.09	5,999,656.79	19,810,182.32	2,193,601.37
Payroll Related Costs	15,928,759.03	8,009,385.11	1,454,321.93	5,229,333.06	538,856.96
Payroll Related Costs-TRS Pension					
Professional Fees & Services	25,693,900.77	6,983,254.74	560,857.65	4,591,387.81	975,732.76
Travel	887,544.90	959,525.02	190,234.81	343,606.12	99,754.43
Materials & Supplies	6,245,525.19	16,241,389.15	526,413.85	1,161,100.37	80,640.57
Communication & Utilities	228,038.11	858,050.88	100,946.10	143,812.96	1,184.65
Repairs & Maintenance	1,069,878.00	2,595,310.58	7,398.00	130,049.25	3,894.45
Rentals & Leases	915,106.02	405,763.75	439,533.13	194,905.77	67,137.35
Printing & Reproduction	198,725.46	297,878.92	75,214.43	54,755.49	65,043.92
Federal Pass-Through		2,484,582.56			
State Pass-Through		1,043,964.11	56,240.36		
Depreciation & Amortization					
Bad Debt Expense					(100.11)
Interest	4,685.01	4,854.06	157.74	47.18	.68
Scholarships	166,392.74	1,068,006.88	4,586.27	2,584.00	5,151.00
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	<u>1,739,123.31</u>	<u>8,531,985.86</u>	<u>1,080,223.81</u>	<u>739,168.92</u>	<u>458,882.40</u>
Total Operating Expenses	<u>\$ 119,414,429.91</u>	<u>\$ 81,689,324.71</u>	<u>\$ 10,495,784.87</u>	<u>\$ 32,400,933.25</u>	<u>\$ 4,489,780.43</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>
\$ 43.25	\$	\$	\$ 110,133.70	\$	\$ 181,689.15	\$ 238,347.61
6,340,258.02	2,578,834.93	61,922.62	279,230.65		135,734,298.96	126,849,014.68
1,730,529.32	647,635.72	193.70	77,897.90		33,616,912.73	31,474,468.28
3,106,348.09	3,007,696.55	32,200.79	1,404,549.16		46,355,928.32	45,019,474.17
125,174.58	18,557.62	16,206.23			2,640,603.71	2,848,110.62
559,057.97	522,408.66	5,255.83	178,036.39		25,519,827.98	24,193,177.36
236,002.81	5,277,562.52		19,341.81		6,864,939.84	8,200,673.17
41,812.80	5,886,004.13		31,915.09		9,766,262.30	8,001,433.51
29,015.33	1,407,158.19		122,429.46		3,581,049.00	5,228,919.82
15,396.47	2,271.30	22.45	11,078.17		720,386.61	635,089.05
					2,484,582.56	2,872,304.92
					1,100,204.47	1,165,041.20
				19,069,189.57	19,069,189.57	18,392,269.25
					(100.11)	(2,139.70)
139.94	1,341.84		52.77		11,279.22	5,513.72
		2,410,880.14	24,483.70		3,682,084.73	3,716,041.98
375,127.89	2,189,688.37	8,698.70	17,521.16		15,140,420.42	13,502,438.58
<u>\$ 12,558,906.47</u>	<u>\$ 21,539,159.83</u>	<u>\$ 2,535,380.46</u>	<u>\$ 2,276,669.96</u>	<u>\$ 19,069,189.57</u>	<u>\$ 306,469,559.46</u>	<u>\$ 292,340,178.22</u>

[Exhibit IV]

UNAUDITED

EXHIBIT V
TEXAS A&M HEALTH SCIENCE CENTER
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	\$ 37,494,495.07	\$ 35,552,741.16
Proceeds Received From Customers	39,185,384.32	35,815,103.62
Proceeds From Grants and Contracts	68,468,552.32	81,433,934.62
Proceeds From Auxiliary Enterprises	1,270,747.27	1,370,399.53
Proceeds From Loan Programs	526,645.46	525,603.01
Proceeds From Other Operating Revenues	156,894.64	179,248.84
Payments to Suppliers for Goods and Services	(112,546,162.83)	(106,381,530.29)
Payments to Employees	(168,125,190.30)	(157,867,654.55)
Payments for Loans Provided	(816,021.00)	(1,082,587.00)
Payments for Other Operating Expenses	(7,214,041.66)	(6,443,859.79)
Net Cash Provided [Used] By Operating Activities	\$ (141,598,696.71)	\$ (116,898,600.85)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 172,495,230.29	\$ 146,443,811.72
Proceeds From Gifts	9,842,522.74	3,907,967.74
Proceeds From Endowments	5,295.00	6,377.23
Proceeds From Transfers From Other Funds	622,638.95	33,872.00
Proceeds From Other Grant Receipts	439,264.00	251,242.00
Proceeds From Other Noncapital Financing Activities	49,030,374.37	47,722,868.10
Payments of Interest		
Payments for Transfers to Other Funds	(52,766.50)	(2,246,306.18)
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(47,610,192.48)	(49,841,819.18)
Other Noncapital Transfers From/To System	2,852,869.86	1,963,942.88
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 187,625,236.23	\$ 148,241,956.31
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$ 31,080.25	\$ 31,405.00
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	145,127.44	
Proceeds From Capital Contributions		
Payments for Additions to Capital Assets	(7,110,921.66)	(28,101,610.28)
Payments of Principal On Debt		
Payments for Capital Leases	(35,851.07)	(274,518.18)
Payments of Interest On Debt Issuance	(738.11)	(10,359.01)
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	3,410,191.17	3,863,255.12
Intrasystem Transfers for Capital Debt [Mandatory]	(19,758,009.57)	(8,908,595.20)
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (23,319,121.55)	\$ (33,400,422.55)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(24,347,536.92)	6,890,406.19
Proceeds From Interest and Investment Income	4,179,566.95	3,941,518.75
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ (20,167,969.97)	\$ 10,831,924.94
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 2,539,448.00	\$ 8,774,857.85
Cash and Cash Equivalents, Beginning of Year	\$ 21,332,484.36	\$ 12,557,626.51
Restatement		
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 21,332,484.36	\$ 12,557,626.51
Cash and Cash Equivalents, End of Year [Sch Three]	<u>\$ 23,871,932.36</u>	<u>\$ 21,332,484.36</u>

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SCHEDULE N-2
 TEXAS A&M HEALTH SCIENCE CENTER
 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	\$ 27,126,304.16	\$	\$
Construction In Progress	122,099,149.36		(8,665,954.62)
Other Tangible Capital Assets	243,017.34		
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 149,468,470.86</u>	<u>\$</u>	<u>\$ (8,665,954.62)</u>
Depreciable Assets			
Buildings	\$ 258,887,925.27	\$	\$ 6,214,765.78
Infrastructure	18,575,661.11		114,024.00
Facilities and Other Improvements	6,444,750.68		1,785,614.71
Furniture and Equipment	61,997,507.06		551,550.13
Vehicles, Boats and Aircraft	1,068,228.84		
Other Capital Assets	24,678,095.66		
Total Depreciable Assets at Historical Cost	<u>\$ 371,652,168.62</u>	<u>\$</u>	<u>\$ 8,665,954.62</u>
Less Accumulated Depreciation for			
Buildings	\$ (109,731,338.84)	\$	\$
Infrastructure	(5,396,733.20)		
Facilities and Other Improvements	(2,475,499.35)		
Furniture and Equipment	(40,170,481.12)		
Vehicles, Boats and Aircraft	(915,360.45)		
Other Capital Assets	(23,141,525.63)		
Total Accumulated Depreciation	<u>\$ (181,830,938.59)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 189,821,230.03</u>	<u>\$</u>	<u>\$ 8,665,954.62</u>
Amortizable Assets - Intangible			
Computer Software	\$ 477,617.00	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 477,617.00</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (447,321.41)	\$	\$
Total Accumulated Amortization	<u>\$ (447,321.41)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$ 30,295.59</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u>\$ 339,319,996.48</u>	<u>\$</u>	<u>\$</u>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-17
\$	\$	\$ 1,083,825.94	\$	\$ 28,210,130.10
		1,627,894.57	(106,987,437.20)	8,073,652.11
				243,017.34
<u>\$</u>	<u>\$</u>	<u>\$ 2,711,720.51</u>	<u>\$ (106,987,437.20)</u>	<u>\$ 36,526,799.55</u>
\$	\$	\$	\$	\$ 265,102,691.05
			(114,024.00)	18,575,661.11
87,276.75	(930,465.51)	4,417,683.42	(1,538,909.45)	8,230,365.39
		218,553.00	(269,880.00)	64,584,642.40
		1,285.49	(4,383.60)	1,016,901.84
				24,674,997.55
<u>\$ 87,276.75</u>	<u>\$ (930,465.51)</u>	<u>\$ 4,637,521.91</u>	<u>\$ (1,927,197.05)</u>	<u>\$ 382,185,259.34</u>
\$	\$	\$ (12,444,902.50)	\$	\$ (122,176,241.34)
		(795,375.84)		(6,192,109.04)
		(535,965.84)		(3,011,465.19)
(83,576.86)	280,029.36	(4,988,510.11)	1,531,060.53	(43,431,478.20)
		(68,333.31)	269,880.00	(713,813.76)
		(205,806.38)	4,383.60	(23,342,948.41)
<u>\$ (83,576.86)</u>	<u>\$ 280,029.36</u>	<u>\$ (19,038,893.98)</u>	<u>\$ 1,805,324.13</u>	<u>\$ (198,868,055.94)</u>
<u>\$ 3,699.89</u>	<u>\$ (650,436.15)</u>	<u>\$ (14,401,372.07)</u>	<u>\$ (121,872.92)</u>	<u>\$ 183,317,203.40</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 477,617.00</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 477,617.00</u>
<u>\$</u>	<u>\$</u>	<u>\$ (30,295.59)</u>	<u>\$</u>	<u>\$ (477,617.00)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (30,295.59)</u>	<u>\$</u>	<u>\$ (477,617.00)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (30,295.59)</u>	<u>\$</u>	<u>\$</u>
<u>\$ 3,699.89</u>	<u>\$ (650,436.15)</u>	<u>\$ (11,719,947.15)</u>	<u>\$ (107,109,310.12)</u>	<u>\$ 219,844,002.95</u>