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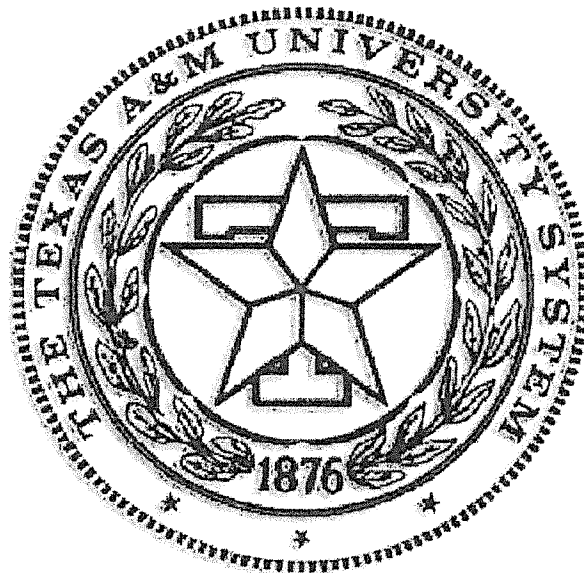
FINANCIAL REPORT

OF

TEXAS A&M FOREST SERVICE

FOR THE YEAR ENDED AUGUST 31, 2013

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED AUGUST 31, 2012



TOM G. BOGGUS, DIRECTOR

ROBBY DEWITT, ASSOCIATE DIRECTOR FOR FINANCE AND ADMINISTRATION

COLLEGE STATION, TEXAS

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TEXAS A&M FOREST SERVICE

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TEXAS FOREST SERVICE
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EXHIBIT III
TEXAS A&M FOREST SERVICE
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Assets and Deferred Outflows	\$	\$
Current Assets		
Cash & Cash Equivalents [Schedule Three]	86,269,813.38	72,444,359.43
Securities Lending Collateral		
Investments		
Derivative Instruments		
Hedging Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	11,477.32	186,733.05
Investments		
Legislative Appropriations	274,847.86	18,140,025.41
Receivables, Net		
Federal	2,699,790.68	2,128,129.55
Other Intergovernmental	1,872.51	
Interest and Dividends		
Pledges		
Self-Insured Health and Dental		
Student		
Investment Trades		
Accounts	71,992.50	84,025.31
Other	667.00	1,176.00
Due From Other Agencies	2,127,959.70	774,288.18
Due From Other Members	43,334.44	119,294.05
Due From Other Funds	477,696.46	
Consumable Inventories	1,212,948.58	955,568.93
Merchandise Inventories	706,020.41	539,921.49
Loans and Contracts	112,620.00	103,088.00
Interfund Receivable		
Other Current Assets	872.48	16,031.49
	<u> </u>	<u> </u>
Total Current Assets	\$ 94,011,913.32	\$ 95,492,640.89
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 241,803.57	\$ 526,021.33
Assets Held By System Offices		
Investments		
Loans, Contracts and Other		
Pledges Receivable		
Loans and Contracts	751,478.00	979,565.00
Assets Held By System Offices	16,146,123.32	12,357,968.95
Investments		
Derivative Instruments		
Hedging Derivative Instruments		
Interfund Receivable		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	1,810,235.89	1,840,192.91
Construction In Progress	467,939.78	162,999.41
Other Tangible Capital Assets		
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	1,879,667.47	1,879,667.47
Infrastructure		
Facilities and Other Improvements		
Furniture and Equipment	19,079,480.64	16,974,573.77
Vehicles, Boats, and Aircraft	15,793,092.08	15,024,572.63
Other Capital Assets		
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software		
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(20,589,012.60)	(18,326,988.55)
Assets Held In Trust		
Other Non-Current Assets		
	<u> </u>	<u> </u>
Total Non-Current Assets	\$ 35,580,808.15	\$ 31,418,572.92
Deferred Outflows of Resources		
Derivative Instruments [Note 7]	\$	\$
Government Acquisition [Note 29]		
	<u> </u>	<u> </u>
Total Deferred Outflows of Resources	\$	\$
	<u> </u>	<u> </u>
Total Assets and Deferred Outflows	\$ 129,592,721.47	\$ 126,911,213.81
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EXHIBIT III
TEXAS A&M FOREST SERVICE
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2013

	<u>CURRENT YEAR TOTAL</u>	<u>PRIOR YEAR TOTAL</u>
Liabilities		
Current Liabilities		
Payables		
Accounts	\$ 3,598,643.16	\$ 214,315,841.00
Payroll	1,374,450.22	1,395,966.46
Investment Trades		
Self-Insured Health and Dental		
Other		
Interfund Payable		
Due to Other Agencies	106,425.51	72,160.32
Due to Other Funds	477,696.46	
Due to Other Members	15,160.02	3,925.31
Funds Held for Investment		
Hedging Derivative Instruments		
Unearned Revenue	213,679.22	500,929.11
Employees' Compensable Leave	153,816.00	124,185.00
Claims and Judgments		
Notes and Loans Payable		
Bonds Payable		
Capital Lease Obligations		
Liabilities Payable From Restricted Assets	189,943.78	151,287.47
Funds Held for Others		
Obligations/Securities Lending		
Other Current Liabilities	<u>20,212.75</u>	<u>5,667.49</u>
Total Current Liabilities	<u>\$ 6,150,027.12</u>	<u>\$ 216,569,962.16</u>
Non-Current Liabilities		
Interfund Payable	\$ 1,710,584.00	\$ 1,760,706.00
Employees' Compensable Leave		
Other Post Employment Benefits		
Claims and Judgments		
Notes and Loans Payable		
Bonds Payable		
Hedging Derivative Instruments		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Funds Held for Others		
Capital Lease Obligations		
Other Non-Current Liabilities		
Total Non-Current Liabilities	<u>\$ 1,710,584.00</u>	<u>\$ 1,760,706.00</u>
Total Liabilities	<u>\$ 7,860,611.12</u>	<u>\$ 218,330,668.16</u>
Net Position		
Net Investment In Capital Assets	\$ 18,441,403.26	\$ 17,555,017.64
Restricted for		
Debt Service		
Capital Projects	33,149.14	106,449.20
Education	706,795.35	1,078,395.12
Endowment and Permanent Funds		
Nonexpendable		
Expendable		
Unrestricted	<u>102,550,762.60</u>	<u>(110,159,316.31)</u>
Total Net Position [Exhibit IV]	<u>\$ 121,732,110.35</u>	<u>\$ (91,419,454.35)</u>
Total Liabilities and Net Position	<u>\$ 129,592,721.47</u>	<u>\$ 126,911,213.81</u>

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EXHIBIT IV
 TEXAS A&M FOREST SERVICE
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Operating Revenues		
Sales of Goods and Services		
Tuition and Fees-Pledged	\$	\$
Discounts and Allowances		
Net Tuition and Fees - Non-Pledged		
Net Hospitals and Clinics		
Net Professional Fees		
Net Auxiliary Enterprises		
Net Other Sales of Goods and Services	3,148,357.26	3,279,536.15
Discounts and Allowances-Sales		
	<u> </u>	<u> </u>
Total Sales of Goods and Services	\$ 3,148,357.26	\$ 3,279,536.15
Interest Revenue		
Federal Revenue - Operating	7,122,886.74	8,252,218.73
Federal Pass Through Revenue	86,483,058.29	3,244,317.64
State Grant Revenue		
State Pass Through Revenue	(28,728.22)	75,714.00
Other Grants and Contracts - Operating	399,303.14	184,836.58
Other Operating Revenue	31,088,050.45	31,480,138.74
	<u> </u>	<u> </u>
Total Operating Revenues	\$ 128,212,927.66	\$ 46,516,761.84
Operating Expenses		
Instruction	\$	\$
Research	1,673,696.62	1,763,227.19
Public Service	47,006,842.21	158,202,019.36
Hospitals and Clinics		
Academic Support		
Student Services		
Institutional Support	2,820,123.85	2,637,323.44
Operation & Maintenance of Plant	1,407,078.12	1,575,221.26
Scholarships & Fellowships		
Auxiliary		
Depreciation/Amortization	3,075,321.01	2,569,769.72
	<u> </u>	<u> </u>
Total Operating Expenses [Schedule IV-1]	\$ 55,983,061.81	\$ 166,747,560.97
Total Operating Income [Loss]	\$ 72,229,865.85	\$ (120,230,799.13)
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 6,772,357.47	\$ 128,035,972.76
Federal Revenue Non-Operating		
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	70,490.00	1,005,038.93
Land Income		
Investment Income	293,654.71	263,647.24
Loan Premium/Fees On Securities Lending		
Investing Activities Expense	(34,148.48)	(26,666.74)
Interest Expense and Fiscal Charges		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	78,833.21	178,738.00
Net Increase [Decrease] In Fair Value	773,390.39	715,195.56
Settlement of Claims	(6,220.02)	(17,726.79)
Other Nonoperating Revenues	80,750.12	55,841.01
Other Nonoperating [Expenses]	(220.00)	(623,211.19)
	<u> </u>	<u> </u>
Total Nonoperating Revenues [Expenses]	\$ 8,028,887.40	\$ 129,586,828.78
Income [Loss] Before Other Revenues and Transfers	\$ 80,258,753.25	\$ 9,356,029.65

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EXHIBIT IV
 TEXAS A&M FOREST SERVICE
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Other Revenues and Transfers		
Capital Contributions	\$ 266,304.00	\$ 564,233.00
Capital Appropriations [Higher Education Fund]		
Additions to Permanent and Term Endowments		
Special Items		
Extraordinary Items		
Transfers In		
Transfers From Other State Agencies	132,427,109.66	15,471,532.68
Mandatory Transfers From Other Members		
Nonmandatory Transfers From Other Members	196,061.00	244,166.00
Nonmandatory Transfers From Members/Agencies-Cap Assets	3,336.79	
Transfers Out		
Transfers to Other State Agencies		
Mandatory Transfers to Other Members		
Nonmandatory Transfers to Other Members		
Nonmandatory Transfers to Members/Agencies - Cap Assets		
Legislative Transfers - In		
Legislative Transfers - Out		
Legislative Appropriations Lapsed		
	<u> </u>	<u> </u>
Total Other Revenues and Transfers	\$ 132,892,811.45	\$ 16,279,931.68
Change In Net Position	\$ 213,151,564.70	\$ 25,635,961.33
Net Position, Beginning of Year	\$ (91,419,454.35)	\$ (117,055,415.68)
Restatement		
	<u> </u>	<u> </u>
Net Position, Beginning of Year, Restated	\$ (91,419,454.35)	\$ (117,055,415.68)
Net Position, End of Year	\$ 121,732,110.35	\$ (91,419,454.35)
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SCHEDULE IV-1
 TEXAS A&M FOREST SERVICE
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2013

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	HOSPITALS & CLINICS	ACADEMIC SUPPORT
Natural Classification	\$	\$	\$	\$	\$
Cost of Goods Sold			553,405.45		
Salaries & Wages		1,091,484.01	14,679,589.30		
Payroll Related Costs		303,870.74	5,010,090.17		
Professional Fees & Services		4,632.86	917,565.35		
Travel		67,252.57	958,874.31		
Materials & Supplies		134,323.86	2,908,031.43		
Communication & Utilities		20,331.21	587,751.02		
Repairs & Maintenance		17,251.22	1,420,514.16		
Rentals & Leases		4,141.72	387,056.49		
Printing & Reproduction		914.72	111,342.93		
Federal Pass-Through			26,315.69		
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense			13,426.00		
Interest		.27	975.64		
Scholarships			2,264.17		
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses		29,493.44	19,429,640.10		
Total Operating Expenses	\$	\$ 1,673,696.62	\$ 47,006,842.21	\$	\$

NACUBO FUNCTION

STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$	\$
						553,405.45	1,093,503.51
	1,759,998.84	187,802.88				17,718,875.03	20,866,390.95
	411,805.29	35,236.16				5,761,002.36	6,091,177.95
	328,288.14	6,111.62				1,256,597.97	1,047,615.40
	26,193.00	4,012.00				1,056,331.88	1,033,479.71
	79,607.10	232,738.46				3,354,700.85	3,432,930.78
	59,197.56	196,988.03				864,267.82	972,019.59
	24,458.22	144,394.41				1,606,618.01	1,596,380.95
	27,995.40	277,075.33				696,268.94	743,036.75
	18,336.38	764.44				131,358.47	222,958.70
						26,315.69	68,140.03
					3,075,321.01	3,075,321.01	2,569,769.72
	24.40	119.61				13,426.00	
						1,119.92	4,434.46
						2,264.17	
	<u>84,219.52</u>	<u>321,835.18</u>				<u>19,865,188.24</u>	<u>127,005,722.47</u>
<u>\$</u>	<u>\$ 2,820,123.85</u>	<u>\$ 1,407,078.12</u>	<u>\$</u>	<u>\$</u>	<u>\$ 3,075,321.01</u>	<u>\$ 55,983,061.81</u>	<u>\$ 166,747,560.97</u>

[Exhibit IV]

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EXHIBIT V
TEXAS A&M FOREST SERVICE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities	\$	\$
Proceeds Received From Tuition and Fees		
Proceeds Received From Customers	1,849,759.41	3,386,192.41
Proceeds From Sponsored Programs	94,424,932.28	12,093,728.60
Proceeds From Auxiliary Enterprises		
Proceeds From Loan Programs	205,129.00	190,290.00
Proceeds From Other Revenues	31,102,595.71	31,262,275.00
Payments to Suppliers for Goods and Services	(228,532,256.14)	(103,940,689.77)
Payments to Employees - Salaries	(17,723,660.03)	(20,958,839.61)
Payments to Employees - Benefits	(5,798,224.60)	(6,517,033.63)
Payments for Loans Provided		
Payments for Other Expenses	(12,122,108.98)	(24,271,357.94)
Net Cash Provided [Used] By Operating Activities	<u>\$ (136,593,833.35)</u>	<u>\$ (108,755,434.94)</u>
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 24,637,535.02	\$ 109,419,206.71
Proceeds From Gifts	70,270.00	430,805.93
Proceeds From Endowments		
Proceeds - Transfers From Other Funds	131,265,398.75	15,909,991.03
Proceeds From Other Grant Revenue		
Proceeds From Contributed Capital		
Proceeds From Other Revenues	80,750.12	26,015.01
Payments of Interest		
Payments - Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Uses	(6,220.02)	(17,726.79)
Other Noncapital Transfers From/To System	46,061.00	44,166.00
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	<u>\$ 156,093,794.87</u>	<u>\$ 125,812,457.89</u>
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$ 179,974.75	\$ 189,111.10
Proceeds From Capital Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Loans		
Proceeds From Other Financing Activities		
Payments for Additions to Capital Assets	(3,785,819.88)	(4,448,716.88)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments for Interest On Capital Related Debt		
Payments for Interfund Loans		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	227,121.82	107,500.38
Intrasystem Transfers for Capital Debt [Mandatory]		
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	<u>\$ (3,378,723.31)</u>	<u>\$ (4,152,105.40)</u>
Cash Flows From Investing Activities		
Proceeds From Sales and Maturities of Investments	\$	\$
Sales and Purchases of Investments Held By System	(2,730,546.22)	(5,493,867.22)
Proceeds From Interest and Investment Income	259,506.23	236,980.50
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	<u>\$ (2,471,039.99)</u>	<u>\$ (5,256,886.72)</u>
Increase [Decrease] In Cash and Cash Equivalents	<u>\$ 13,650,198.22</u>	<u>\$ 7,648,030.83</u>
Cash and Cash Equivalents, Beginning of Year Restatement	<u>\$ 72,631,092.48</u>	<u>\$ 64,983,061.65</u>
Restated Beginning Cash and Cash Equivalents	<u>\$ 72,631,092.48</u>	<u>\$ 64,983,061.65</u>
Cash and Cash Equivalents, End of Year [Sch Three]	<u><u>\$ 86,281,290.70</u></u>	<u><u>\$ 72,631,092.48</u></u>

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EXHIBIT V
 TEXAS A&M FOREST SERVICE
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	72,229,865.85	(120,230,799.13)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Depreciation and Amortization	3,075,321.01	2,569,769.72
Bad Debt Expense	19,426.00	
Operating Income and Expense Classification Differences		
Changes In Assets and Liabilities		
Accounts Receivable, Net	(580,417.83)	(81,900.61)
Due From Other Agencies/Funds	(191,960.61)	108,144.12
Due From System Members	(1,162.21)	(1,635.59)
Inventory	(423,478.57)	(782,019.64)
Deferred Charges		
Prepaid Expenses	12,547.19	111,407.59
Loans and Contracts	218,555.00	190,290.00
Other Assets	2,611.82	(1,043.10)
Payables	(210,707,445.27)	9,219,359.69
Due to Other Agencies/Funds	34,265.19	20,016.93
Due to System Members	11,234.71	3,925.31
Unearned Revenue	(287,249.89)	421,534.51
Deposits	14,545.26	(217,863.74)
Compensated Absence Liability	(20,491.00)	(84,621.00)
Other Post Employment Benefits Liability		
Self Insured Accrued Liability		
Other Liabilities		
Total Adjustments	<u>\$ (208,823,699.20)</u>	<u>\$ 11,475,364.19</u>
Net Cash Provided [Used] By Operating Activities	<u>\$ (136,593,833.35)</u>	<u>\$ (108,755,434.94)</u>
Non-Cash Transactions		
Nonmonetary Gifts, Including Capital Assets	\$ 266,524.00	\$ 574,233.00
Net Change In Fair Value of Investments	26,340.27	455,666.68
Gain/Loss On Sale or Disposal of Capital Assets	78,833.21	178,738.00
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Other	3,336.79	

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SCHEDULE THREE
 TEXAS A&M FOREST SERVICE
 SCHEDULE OF CASH & CASH EQUIVALENTS
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL
Cash & Cash Equivalents	
Current Assets	
Cash On Hand	
Petty Cash Department Working Fund	\$ 1,100.00
Total Cash On Hand	\$ 1,100.00
Cash In State Treasury	
Fund 5064	\$ 81,803,856.70
Fund 5066	3,822,862.30
Fund 5133	10,986.94
Total Cash In State Treasury	\$ 85,637,705.94
Reimbursements Due From State Treasury	\$ 436,076.31
Assets Held By System Offices-Current	194,931.13
Total Current Cash and Cash Equivalents [Exhibit III]	\$ 86,269,813.38
Restricted	
Cash In State Treasury	
Assets Held By System Offices-Current	\$ 11,477.32
Total Restricted Cash and Cash Equivalents [Exhibit III]	\$ 11,477.32
Total Cash & Cash Equivalents [Exhibit V]	\$ 86,281,290.70

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SCHEDULE N-2
 TEXAS A&M FOREST SERVICE
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2013

	BALANCE 9-1-12	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 1,840,192.91	\$	\$
Construction In Progress	162,999.41		
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 2,003,192.32</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets			
Buildings	\$ 1,879,667.47	\$	\$
Furniture and Equipment	16,974,573.77		
Vehicles, Boats and Aircraft	15,024,572.63		
Total Depreciable Assets at Historical Cost	<u>\$ 33,878,813.87</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Depreciation for			
Buildings	\$ (758,901.52)	\$	\$
Furniture and Equipment	(9,363,276.14)		
Vehicles, Boats and Aircraft	(8,204,810.89)		
Total Accumulated Depreciation	<u>\$ (18,326,988.55)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 15,551,825.32</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u><u>\$ 17,555,017.64</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>

<u>INC-INTERAGENCY TRANSACTIONS</u>	<u>DEC-INTERAGENCY TRANSACTIONS</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE 8-31-13</u>
\$ 42.98	\$	\$ 304,940.37	\$ (30,000.00)	\$ 1,810,235.89 467,939.78
\$ 42.98	\$	\$ 304,940.37	\$ (30,000.00)	\$ 2,278,175.67
\$ 105,068.59	\$	\$ 2,353,739.52 1,400,831.49	\$ (353,901.24) (632,312.04)	\$ 1,879,667.47 19,079,480.64 15,793,092.08
\$ 105,068.59	\$	\$ 3,754,571.01	\$ (986,213.28)	\$ 36,752,240.19
\$ (101,774.78)	\$	\$ (76,545.96) (1,538,376.75) (1,460,398.30)	\$ 353,829.97 561,241.77	\$ (835,447.48) (10,649,597.70) (9,103,967.42)
\$ (101,774.78)	\$	\$ (3,075,321.01)	\$ 915,071.74	\$ (20,589,012.60)
\$ 3,293.81	\$	\$ 679,250.00	\$ (71,141.54)	\$ 16,163,227.59
\$ 3,336.79	\$	\$ 984,190.37	\$ (101,141.54)	\$ 18,441,403.26

UNAUDITED

TEXAS A&M FOREST SERVICE

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