

UNAUDITED

ANNUAL FINANCIAL REPORT

of

Texas A&M AgriLife Extension Service

*For the Year Ended August 31, 2014
With Comparative Totals for the Year Ended August 31, 2013*



Douglas L. Steele, Director

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TEXAS A&M AGRILIFE EXTENSION SERVICE

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TEXAS A&M AGRILIFE EXTENSION SERVICE

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EXHIBIT III
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 STATEMENT OF NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Assets and Deferred Outflows	\$	\$
Current Assets		
Cash & Cash Equivalents [Schedule Three]	3,086,500.62	7,312,506.37
Investments		
Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	2,913.34	3,884.43
Investments		
Legislative Appropriations	5,025,429.32	5,907,193.50
Receivables, Net [Note 24]		
Federal	23,189,055.87	16,793,487.67
Other Intergovernmental	686,095.18	399,895.07
Interest and Dividends		
Gifts		
Self-Insured Health and Dental		
Student		
Investment Trades		
Accounts	2,170,895.24	1,671,048.35
Other	3,494.97	10,850.09
Due From Other Agencies	1,835,235.89	2,312,440.38
Due From Other Members	701,904.09	278,127.83
Due From Other Funds	4,262,450.20	3,297,141.23
Consumable Inventories	17,022.32	38,604.67
Merchandise Inventories	1,199,928.09	1,150,065.36
Loans and Contracts		
Interfund Receivable [Note 12]		
Other Current Assets		355.65
	<u> </u>	<u> </u>
Total Current Assets	\$ 42,180,925.13	\$ 39,175,600.60
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$	\$
Assets Held By System Offices		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable		
Loans and Contracts		
Assets Held By System Offices	19,430,529.37	14,300,955.84
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	394,693.64	389,200.00
Construction In Progress		
Other Tangible Capital Assets		
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	2,032,067.67	2,032,067.67
Infrastructure		
Facilities and Other Improvements		
Furniture and Equipment	4,510,990.77	4,483,966.00
Vehicles, Boats, and Aircraft	6,815,155.01	6,807,980.77
Other Capital Assets	16,192.00	16,192.00
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software		80,000.00
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(9,690,770.20)	(9,800,824.22)
Assets Held In Trust		
Other Non-Current Assets		
	<u> </u>	<u> </u>
Total Non-Current Assets	\$ 23,508,858.26	\$ 18,309,538.06
Deferred Outflows of Resources		
Derivative Instruments [Note 7]	\$	\$
Government Acquisition [Note 28]		
	<u> </u>	<u> </u>
Total Deferred Outflows of Resources	\$	\$
	<u> </u>	<u> </u>
Total Assets and Deferred Outflows	\$ 65,689,783.39	\$ 57,485,138.66

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EXHIBIT III
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 STATEMENT OF NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Liabilities		
Current Liabilities		
Payables		
Accounts	\$ 2,135,387.86	\$ 1,914,514.16
Payroll	6,010,336.56	5,546,415.35
Investment Trades		
Self-Insured Health and Dental		
Other	4,125.36	14,268.79
Interfund Payable [Note 12]		
Due to Other Agencies	176,319.24	114,807.26
Due to Other Funds	4,262,450.20	3,297,141.23
Due to Other Members	86,978.51	75,084.25
Funds Held for Investment		
Unearned Revenue	1,376,901.06	1,090,865.37
Employees' Compensable Leave	977,482.00	821,395.00
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations		
Liabilities Payable From Restricted Assets		
Funds Held for Others	2,913.34	3,884.43
Other Current Liabilities	1,168.03	139.71
Total Current Liabilities	<u>\$ 15,034,062.16</u>	<u>\$ 12,878,515.55</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	5,481,249.98	5,317,710.00
Other Post Employment Benefits [Note 11]		
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		
Capital Lease Obligations		
Other Non-Current Liabilities		
Total Non-Current Liabilities	<u>\$ 5,481,249.98</u>	<u>\$ 5,317,710.00</u>
Total Liabilities	<u>\$ 20,515,312.14</u>	<u>\$ 18,196,225.55</u>
Net Position		
Net Investment In Capital Assets	\$ 4,078,328.89	\$ 4,008,582.22
Restricted for		
Debt Service		
Capital Projects		
Education	20,030,809.35	14,678,281.75
Endowment and Permanent Funds		
Nonexpendable		
Expendable		
Unrestricted	<u>21,065,333.01</u>	<u>20,602,049.14</u>
Total Net Position [Exhibit IV]	<u>\$ 45,174,471.25</u>	<u>\$ 39,288,913.11</u>
Total Liabilities and Net Position	<u>\$ 65,689,783.39</u>	<u>\$ 57,485,138.66</u>

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EXHIBIT IV
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Operating Revenues		
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	6,461,442.53	6,555,587.13
Discounts and Allowances-Sales		
Interest Revenue		
Federal Revenue - Operating	10,027,601.43	9,589,400.41
Federal Pass Through Revenue	3,184,434.49	4,724,694.44
State Grant Revenue	62,427.98	
State Pass Through Revenue	3,106,660.82	1,997,631.03
Other Grants and Contracts - Operating	9,431,714.19	8,479,209.41
Other Operating Revenue	660,726.15	315,338.10
	<u> </u>	<u> </u>
Total Operating Revenues	\$ 32,935,007.59	\$ 31,661,860.52
Operating Expenses		
Instruction	\$	\$ 51,402,707.67
Research	133,926.03	377,496.57
Public Service	103,688,274.95	45,684,435.12
Hospitals and Clinics		
Academic Support		
Student Services		
Institutional Support	6,768,690.17	6,652,735.32
Operation & Maintenance of Plant		
Scholarships & Fellowships		
Auxiliary		
Depreciation/Amortization	733,782.42	739,123.86
	<u> </u>	<u> </u>
Total Operating Expenses [Schedule IV-1]	\$ 111,324,673.57	\$ 104,856,498.54
Total Operating Income [Loss]	\$ (78,389,665.98)	\$ (73,194,638.02)
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 60,731,122.95	\$ 57,725,826.61
Federal Revenue Non-Operating	18,549,010.94	18,363,883.21
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	1,438,838.39	1,503,787.67
Land Income	38,352.97	12,570.00
Investment Income	720,392.97	1,002,027.68
Investing Activities Expense	(43,565.62)	(32,893.97)
Interest Expense and Fiscal Charges		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	46,522.80	68,753.00
Net Increase [Decrease] In Fair Value	1,456,805.80	(6,932.04)
Settlement of Claims		
Other Nonoperating Revenues	13,697.92	874.83
Other Nonoperating [Expenses]		(319.27)
	<u> </u>	<u> </u>
Total Nonoperating Revenues [Expenses]	\$ 82,951,179.12	\$ 78,637,577.72
Income [Loss] Before Other Revenues and Transfers	\$ 4,561,513.14	\$ 5,442,939.70

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EXHIBIT IV
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Other Revenues and Transfers		
Capital Contributions	\$ 8,500.00	\$
Capital Appropriations [Higher Education Fund]		
Additions to Permanent and Term Endowments		
Special Items		
Extraordinary Items		
Transfers In		
Transfers From Other State Agencies		
Mandatory Transfers From Other Members		
Nonmandatory Transfers From Other Members	820,765.00	380,278.00
Nonmandatory Transfers From Members/Agencies-Cap Assets	6,399.36	
Transfers Out		
Transfers to Other State Agencies		
Mandatory Transfers to Other Members		
Nonmandatory Transfers to Other Members		
Nonmandatory Transfers to Members/Agencies - Cap Assets	(16,006.36)	(43,260.28)
Legislative Transfers - In	504,387.00	
Legislative Transfers - Out		
Legislative Appropriations Lapsed		
Total Other Revenues and Transfers	\$ 1,324,045.00	\$ 337,017.72
Change In Net Position	\$ 5,885,558.14	\$ 5,779,957.42
Net Position, Beginning of Year	\$ 39,288,913.11	\$ 32,683,705.69
Restatement		825,250.00
Net Position, Beginning of Year, Restated	\$ 39,288,913.11	\$ 33,508,955.69
Net Position, End of Year	\$ 45,174,471.25	\$ 39,288,913.11

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SCHEDULE IV-1
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2014

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	HOSPITALS & CLINICS	ACADEMIC SUPPORT
Natural Classification	\$	\$	\$	\$	\$
Cost of Goods Sold			18,419.68		
Salaries & Wages		133,926.03	59,923,198.94		
Payroll Related Costs			24,584,776.12		
Professional Fees & Services			3,826,863.16		
Travel			2,461,127.06		
Materials & Supplies			4,125,618.99		
Communication & Utilities			1,409,500.02		
Repairs & Maintenance			847,756.65		
Rentals & Leases			2,021,968.95		
Printing & Reproduction			610,848.67		
Federal Pass-Through			454,116.23		
State Pass-Through			310,539.11		
Depreciation & Amortization					
Bad Debt Expense					
Interest			812.35		
Scholarships			110,362.54		
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses			2,982,366.48		
Total Operating Expenses	\$	\$ 133,926.03	\$ 103,688,274.95	\$	\$

NACUBO FUNCTION

STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$	\$
	4,709,272.41					18,419.68	27,110.87
	1,738,528.21					64,766,397.38	62,899,508.40
	8,455.35					26,323,304.33	22,141,782.15
	27,600.03					3,835,318.51	3,307,810.11
	156,414.89					2,488,727.09	2,236,519.73
	61,354.30					4,282,033.88	4,272,553.91
	3,335.21					1,470,854.32	1,382,993.98
	24,833.05					851,091.86	706,223.26
	1,069.96					2,046,802.00	1,891,523.66
						611,918.63	441,534.22
						454,116.23	855,839.37
						310,539.11	168,431.73
					733,782.42	733,782.42	739,123.86
	.64					812.99	1,047.78
						110,362.54	202,252.11
	37,826.12					3,020,192.60	3,582,243.40
<u>\$</u>	<u>\$ 6,768,690.17</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 733,782.42</u>	<u>\$ 111,324,673.57</u>	<u>\$ 104,856,498.54</u>

[Exhibit IV]

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EXHIBIT V
TEXAS A&M AGRILIFE EXTENSION SERVICE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities	\$	\$
Proceeds Received From Tuition and Fees		
Proceeds Received From Customers	6,569,682.45	6,316,914.54
Proceeds From Sponsored Programs	19,537,641.56	26,660,868.83
Proceeds From Auxiliary Enterprises		
Proceeds From Loan Programs		
Proceeds From Other Operating Revenues	661,754.47	314,951.13
Payments to Suppliers for Goods and Services	(18,588,335.06)	(19,248,968.97)
Payments to Employees - Salaries & Benefits	(90,306,153.52)	(85,440,146.14)
Payments for Loans Provided		
Payments for Other Operating Expenses	(803,521.38)	(1,255,356.29)
Net Cash Provided [Used] By Operating Activities	<u>\$ (82,928,931.48)</u>	<u>\$ (72,651,736.90)</u>
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 61,612,887.13	\$ 56,293,915.39
Proceeds From Gifts	1,438,838.39	1,503,787.67
Proceeds From Endowments		
Proceeds - Transfers From Other Funds		
Proceeds From Other Grant Receipts	18,549,010.94	18,363,883.21
Proceeds From Capital Contributions		
Proceeds From Other Noncapital Financing Activities	38,533.57	13,444.83
Payments of Interest		
Payments - Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(971.09)	(1,078.30)
Other Noncapital Transfers From/To System	575,152.00	80,278.00
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	<u>\$ 82,213,450.94</u>	<u>\$ 76,254,230.80</u>
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$ 64,551.00	\$ 68,753.00
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Loans		
Proceeds From Other Capital & Related Financing Activities		
Payments for Additions to Capital Assets	(863,278.72)	(744,929.66)
Payments of Principal On Debt Issuance		
Payments for Capital Leases		
Payments for Interest On Debt Issuance		
Payments for Interfund Loans		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	282,816.15	228,478.94
Intrasystem Transfers for Capital Debt [Mandatory]		
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	<u>\$ (515,911.57)</u>	<u>\$ (447,697.72)</u>
Cash Flows From Investing Activities		
Proceeds From Sales and Maturities of Investments	\$	\$
Sales and Purchases of Investments Held By System	(3,240,754.69)	(1,723,784.24)
Proceeds From Interest and Investment Income	245,169.96	232,607.57
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	<u>\$ (2,995,584.73)</u>	<u>\$ (1,491,176.67)</u>
Increase [Decrease] In Cash and Cash Equivalents	<u>\$ (4,226,976.84)</u>	<u>\$ 1,663,619.51</u>
Cash and Cash Equivalents, Beginning of Year Restatement	<u>\$ 7,316,390.80</u>	<u>\$ 5,652,771.29</u>
Restated Beginning Cash and Cash Equivalents	<u>\$ 7,316,390.80</u>	<u>\$ 5,652,771.29</u>
Cash and Cash Equivalents, End of Year [Sch Three]	<u><u>\$ 3,089,413.96</u></u>	<u><u>\$ 7,316,390.80</u></u>

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EXHIBIT V
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(78,389,665.98)	(73,194,638.02)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Depreciation and Amortization	733,782.42	739,123.86
Bad Debt Expense	(15,703.40)	(251,308.86)
Operating Income [Loss] Classification Differences		
Changes In Assets and Liabilities		
Accounts Receivable, Net	(7,158,556.68)	3,786,508.91
Due From Other Agencies/Funds	477,204.49	(902,244.19)
Due From System Members	43,407.59	4,976.11
Inventories	(28,280.38)	(272,640.35)
Prepaid Expenses		
Loans and Contracts		
Other Assets		
Payables	728,783.23	(1,680,287.10)
Due to Other Agencies/Funds	61,511.98	(9,680.49)
Due to System Members	11,894.26	(19,152.59)
Unearned Revenue	286,035.69	(746,567.21)
Deposits	1,028.32	(386.97)
Compensated Absence Liability	319,626.98	(105,440.00)
Other Post Employment Benefits Liability		
Self Insured Accrued Liability		
Other Liabilities		
Total Adjustments	<u>\$ (4,539,265.50)</u>	<u>\$ 542,901.12</u>
Net Cash Provided [Used] By Operating Activities	<u>\$ (82,928,931.48)</u>	<u>\$ (72,651,736.90)</u>
Non-Cash Transactions		
Donation of Capital Assets	\$ 8,500.00	\$
Net Change In Fair Value of Investments	1,456,805.80	(6,932.04)
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Other	(27,635.20)	(43,260.28)

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SCHEDULE THREE
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 SCHEDULE OF CASH & CASH EQUIVALENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL
Cash & Cash Equivalents	
Current Assets	
Cash On Hand	
Cashiers Account	\$ 550.00
Petty Cash Department Working Fund	<u>5,000.00</u>
Total Cash On Hand	<u>\$ 5,550.00</u>
Cash In Bank	\$ (1,943,238.81)
Cash In State Treasury	
Reimbursements Due From State Treasury	1,240.30
Assets Held By System Offices-Current	<u>5,022,949.13</u>
Total Current Cash and Cash Equivalents [Exhibit III]	<u>\$ 3,086,500.62</u>
Restricted	
Assets Held By System Offices-Current	<u>\$ 2,913.34</u>
Total Restricted Cash and Cash Equivalents [Exhibit III]	<u>\$ 2,913.34</u>
Total Cash & Cash Equivalents [Exhibit V]	<u><u>\$ 3,089,413.96</u></u>

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SCHEDULE N-2
 TEXAS A&M AGRILIFE EXTENSION SERVICE
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2014

	BALANCE 9-1-13	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 389,200.00	\$	\$
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 389,200.00</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets			
Buildings	\$ 2,032,067.67	\$	\$
Furniture and Equipment	4,483,966.00		
Vehicles, Boats and Aircraft	6,807,980.77		
Other Capital Assets	16,192.00		
Total Depreciable Assets at Historical Cost	<u>\$ 13,340,206.44</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Depreciation for			
Buildings	\$ (661,456.01)	\$	\$
Furniture and Equipment	(3,292,685.33)		
Vehicles, Boats and Aircraft	(5,766,192.24)		
Other Capital Assets	(490.64)		
Total Accumulated Depreciation	<u>\$ (9,720,824.22)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 3,619,382.22</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets - Intangible			
Computer Software	\$ 80,000.00	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 80,000.00</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (80,000.00)	\$	\$
Total Accumulated Amortization	<u>\$ (80,000.00)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u><u>\$ 4,008,582.22</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-14
\$	\$	\$ 5,493.64	\$	\$ 394,693.64
\$	\$	\$ 5,493.64	\$	\$ 394,693.64
\$	\$	\$	\$	\$ 2,032,067.67
34,486.29	(77,237.85)	455,405.21	(385,628.88)	4,510,990.77
	(26,151.00)	382,405.44	(349,080.20)	6,815,155.01
				16,192.00
\$ 34,486.29	\$ (103,388.85)	\$ 837,810.65	\$ (734,709.08)	\$ 13,374,405.45
\$	\$	\$	\$	\$
(28,086.93)	61,231.49	(64,574.52)	361,156.22	(726,030.53)
	26,151.00	(295,831.81)	343,384.66	(3,194,216.36)
		(372,640.13)		(5,769,296.71)
		(735.96)		(1,226.60)
\$ (28,086.93)	\$ 87,382.49	\$ (733,782.42)	\$ 704,540.88	\$ (9,690,770.20)
\$ 6,399.36	\$ (16,006.36)	\$ 104,028.23	\$ (30,168.20)	\$ 3,683,635.25
\$	\$	\$	\$ (80,000.00)	\$
\$	\$	\$	\$ (80,000.00)	\$
\$	\$	\$	\$ 80,000.00	\$
\$	\$	\$	\$ 80,000.00	\$
\$	\$	\$	\$	\$
\$ 6,399.36	\$ (16,006.36)	\$ 109,521.87	\$ (30,168.20)	\$ 4,078,328.89

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TEXAS A&M AGRILIFE EXTENSION SERVICE

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