

UNAUDITED

ANNUAL FINANCIAL REPORT

of

Texas A&M International University

For the Year Ended August 31, 2015

With Comparative Totals for the Year Ended August 31, 2014



Ray M. Keck III, Ph.D., President
Juan J. Castillo Jr., Vice President for Finance & Administration
Elena Martinez, Comptroller

UNAUDITED

TEXAS A&M INTERNATIONAL UNIVERSITY
STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2014</u>	<u>FALL 2015</u>
Texas Resident	7,261	6,900
Out-of-State	72	87
Foreign	221	222
Total Students	<u>7,554</u>	<u>7,209</u>

HISTORICAL
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2011-12	7,037	70,411
2012-13	7,173	71,335
2013-14	7,431	74,002
2014-15	7,554	77,179
2015-16	7,209	79,131

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TEXAS A&M INTERNATIONAL UNIVERSITY

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EXHIBIT III
TEXAS A&M INTERNATIONAL UNIVERSITY
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 10,197,604.78	\$ 9,958,865.33
Investments		
Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	588,313.15	978,799.15
Investments		
Legislative Appropriations	7,476,823.07	5,504,698.76
Receivables, Net [Note 24]		
Federal	1,520,046.86	1,732,017.61
Other Intergovernmental		
Interest and Dividends		
Gifts	1,767,244.50	779,856.48
Self-Insured Health and Dental		
Student	2,624,432.09	1,994,366.53
Investment Trades		
Accounts		
Other	258,635.20	269,679.61
Due From Other Agencies	115,893.59	86,079.45
Due From Other Members	3,999,503.19	267,051.09
Due From Other Funds		86,716.01
Consumable Inventories	20,541.75	21,028.87
Merchandise Inventories		
Loans and Contracts	1,392,164.92	1,547,384.50
Interfund Receivable [Note 12]		
Other Current Assets	1,083,115.68	157,049.61
Total Current Assets	\$ 31,044,318.78	\$ 23,383,593.00
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 56,107,505.53	\$ 53,214,563.21
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable	688,435.33	1,001,769.70
Loans and Contracts		
Assets Held By System Office	45,419,748.97	42,040,836.51
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	7,500,047.50	7,500,047.50
Construction In Progress		3,765,642.85
Other Tangible Capital Assets		
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	178,068,652.68	174,105,546.83
Infrastructure	19,620,830.55	19,620,830.55
Facilities and Other Improvements	15,309,776.94	15,309,776.94
Furniture and Equipment	14,933,461.34	14,865,709.78
Vehicles, Boats, and Aircraft	149,042.56	90,194.56
Other Capital Assets	8,022,840.43	7,755,517.91
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	1,291,864.14	1,291,864.14
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(132,169,163.62)	(124,017,464.27)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	\$ 214,943,042.35	\$ 216,544,836.21
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$	\$
Government Acquisition		
Pensions		
Total Deferred Outflows of Resources	\$	\$
Total Assets and Deferred Outflows	\$ 245,987,361.13	\$ 239,928,429.21

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EXHIBIT III
 TEXAS A&M INTERNATIONAL UNIVERSITY
 STATEMENT OF NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 2,425,419.09	\$ 1,056,888.99
Payroll	1,776,741.45	1,760,762.70
Investment Trades		
Self-Insured Health and Dental		
Student	374,483.56	1,888,724.80
Other	29,028.25	574,590.50
Interfund Payable [Note 12]		
Due to Other Agencies		
Due to Other Funds		86,716.01
Due to Other Members		
Funds Held for Investment		
Unearned Revenue	6,820,618.35	4,351,130.85
Employees' Compensable Leave	230,668.21	253,033.00
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	507,126.34	357,760.49
Other Current Liabilities	534,164.26	603,593.51
Total Current Liabilities	<u>\$ 12,698,249.51</u>	<u>\$ 10,933,200.85</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,027,719.65	1,659,267.19
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		
Capital Lease Obligations		
Other Non-Current Liabilities	3,644.81	3,305.12
Total Non-Current Liabilities	<u>\$ 2,031,364.46</u>	<u>\$ 1,662,572.31</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Total Deferred Inflows of Resources	<u>\$</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 14,729,613.97</u>	<u>\$ 12,595,773.16</u>
Net Position		
Net Investment In Capital Assets	\$ 112,727,352.52	\$ 120,287,666.79
Restricted for		
Debt Service		
Capital Projects	1,112,111.19	1,093,100.54
Education	16,663,414.93	14,124,529.20
Endowment and Permanent Funds		
Nonexpendable	38,972,454.58	36,580,378.65
Expendable	6,568,399.95	8,006,479.38
Unrestricted	55,214,013.99	47,240,501.49
Total Net Position [Exhibit IV]	<u>\$ 231,257,747.16</u>	<u>\$ 227,332,656.05</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 245,987,361.13</u>	<u>\$ 239,928,429.21</u>

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EXHIBIT IV
 TEXAS A&M INTERNATIONAL UNIVERSITY
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$ 45,255,350.60	\$ 41,155,967.25
Discounts and Allowances	(22,340,847.70)	(20,600,230.40)
Hospitals and Clinics		
Discounts and Allowances		
Professional Fees		31,684.84
Auxiliary Enterprises	4,030,024.11	3,920,989.33
Discounts and Allowances	(1,444,153.00)	(1,399,512.14)
Other Sales of Goods and Services	2,326,375.53	1,131,463.34
Discounts and Allowances		
Interest Revenue	4,968.09	5,670.00
Federal Revenue - Operating	8,741,768.77	11,760,033.64
Federal Pass Through Revenue	428,359.77	427,258.48
State Grant Revenue		
State Pass Through Revenue	8,898,940.51	7,671,179.85
Other Grants and Contracts - Operating	385,913.43	560,623.22
Other Operating Revenue	270,029.94	213,700.98
Total Operating Revenues	\$ 46,556,730.05	\$ 44,878,828.39
Operating Expenses		
Instruction	\$ 25,318,426.78	\$ 23,002,033.21
Research	2,850,057.91	2,892,720.64
Public Service	2,688,831.50	2,500,772.63
Hospitals and Clinics		
Academic Support	18,532,222.40	18,744,751.03
Student Services	8,355,080.39	9,589,928.44
Institutional Support	7,739,617.38	7,004,907.00
Operation & Maintenance of Plant	8,175,281.90	7,279,545.08
Scholarships & Fellowships	9,888,495.53	10,217,972.43
Auxiliary	7,414,512.48	6,192,738.51
Depreciation/Amortization	8,787,559.27	8,902,396.52
Total Operating Expenses [Schedule IV-1]	\$ 99,750,085.54	\$ 96,327,765.49
Total Operating Income [Loss]	\$ (53,193,355.49)	\$ (51,448,937.10)
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 34,029,270.80	\$ 34,504,341.56
Federal Revenue Non-Operating	17,524,680.82	16,592,074.99
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	5,637,484.89	2,269,413.38
Land Income	7,611.78	8,140.56
Investment Income	(1,611,205.44)	13,315,411.26
Investing Activities Expense	(130,364.28)	(115,191.73)
Interest Expense		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets		
Settlement of Claims		
Other Nonoperating Revenues	234,251.67	401,176.43
Other Nonoperating [Expenses]		(856.60)
Total Nonoperating Revenues [Expenses]	\$ 55,691,730.24	\$ 66,974,509.85
Income [Loss] Before Other Revenues and Transfers	\$ 2,498,374.75	\$ 15,525,572.75

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SCHEDULE IV-1
 TEXAS A&M INTERNATIONAL UNIVERSITY
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2015

	<u>INSTRUCTION</u>	<u>RESEARCH</u>	<u>PUBLIC SERVICE</u>	<u>HOSPITALS & CLINICS</u>	<u>ACADEMIC SUPPORT</u>
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages	18,468,808.69	1,745,802.28	1,266,950.93		8,994,862.56
Payroll Related Costs	4,579,880.13	267,931.70	348,163.34		2,064,560.86
Payroll Related Costs-TRS Pension					
Professional Fees & Services	415,918.69	63,631.31	444,298.24		1,327,352.01
Travel	505,525.62	165,135.92	75,217.92		225,948.71
Materials & Supplies	685,013.05	294,480.71	356,110.31		2,637,541.14
Communication & Utilities	63,246.85	3,726.10	14,150.67		203,775.17
Repairs & Maintenance	106,962.50	20,938.26	14,834.10		925,795.25
Rentals & Leases	42,417.56	3,373.13	15,678.29		280,732.21
Printing & Reproduction	342.61	13,135.36	58.30		2,648.79
Federal Pass-Through					
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					
Interest	2.07	1.94			32.05
Scholarships	82,009.80	192,412.01	6,942.20		194,451.76
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	<u>368,299.21</u>	<u>79,489.19</u>	<u>146,207.64</u>		<u>1,673,354.00</u>
Total Operating Expenses	<u>\$ 25,318,426.78</u>	<u>\$ 2,850,057.91</u>	<u>\$ 2,688,831.50</u>	<u>\$</u>	<u>\$ 18,532,222.40</u>

STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$ 6,356.69	\$	\$	\$ 466.32	\$ 2,002.19	\$	\$ 10,212.65	\$ 12,292.16
4,905,735.11	4,556,208.52	1,317,468.37	317,052.83	2,094,518.04		43,667,407.33	40,901,590.68
1,219,028.92	1,539,328.45	357,438.45	12,618.34	551,686.07		10,940,636.26	10,213,794.44
155,562.10	622,302.84	3,617,016.89	14,508.68	1,898,376.23		8,558,966.99	7,124,163.58
460,640.90	93,075.31	20,390.76	73,540.37	542,197.79		2,161,673.30	2,348,821.08
612,139.46	165,152.56	238,047.63	37,771.30	428,154.44		5,454,410.60	7,012,972.10
38,616.36	59,716.36	1,929,899.10		88,828.69		2,401,959.30	2,215,874.32
235,277.67	36,585.33	111,533.03		79,024.72		1,530,950.86	1,851,594.00
41,111.03	7,720.01	1,734.94		160,351.04		553,118.21	564,445.54
1,252.26				197.88		17,635.20	42,214.73
					8,787,559.27	8,787,559.27	8,902,396.52
32.62		55.70				124.38	28,072.17
21,425.00	2,750.00		9,412,415.39	164,918.27		10,077,324.43	1,191.22
							10,786,681.80
657,902.27	656,778.00	581,697.03	20,122.30	1,404,257.12		5,588,106.76	4,321,661.15
<u>\$ 8,355,080.39</u>	<u>\$ 7,739,617.38</u>	<u>\$ 8,175,281.90</u>	<u>\$ 9,888,495.53</u>	<u>\$ 7,414,512.48</u>	<u>\$ 8,787,559.27</u>	<u>\$ 99,750,085.54</u>	<u>\$ 96,327,765.49</u>

[Exhibit IV]

UNAUDITED

EXHIBIT V
TEXAS A&M INTERNATIONAL UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$ 24,167,871.59	\$ 20,249,886.19
Proceeds Received From Customers	1,394,449.24	1,064,188.36
Proceeds From Grants and Contracts	18,673,704.64	21,114,784.98
Proceeds From Auxiliary Enterprises	2,633,905.23	2,512,463.00
Proceeds From Loan Programs	8,462.86	9,826.53
Proceeds From Other Operating Revenues	288,729.80	169,337.45
Payments to Suppliers for Goods and Services	(26,185,512.26)	(25,167,818.59)
Payments to Employees	(54,245,977.17)	(51,143,271.04)
Payments for Loans Provided	(116,459.58)	(240,363.62)
Payments for Other Operating Expenses	(10,077,324.43)	(10,786,681.80)
Net Cash Provided [Used] By Operating Activities	\$ (43,458,150.08)	\$ (42,217,648.54)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 31,890,263.50	\$ 32,862,974.26
Proceeds From Gifts	4,963,431.24	4,463,714.96
Proceeds From Endowments	2,062,128.75	1,371,240.70
Proceeds From Transfers From Other Funds	189,865.00	137,887.00
Proceeds From Other Grant Receipts	17,529,680.82	16,587,074.99
Proceeds From Other Noncapital Financing Activities	306,047.03	808,522.97
Payments of Interest		
Payments for Transfers to Other Funds	(409,919.82)	(332,381.21)
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses		(101,828.36)
Other Noncapital Transfers From/To System	1,600,868.21	(801,886.88)
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 58,132,364.73	\$ 54,995,318.43
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts	3,796,436.00	3,796,436.00
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	(1,227,245.00)	(4,184,477.57)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments of Interest On Debt Issuance		
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	211,930.41	2,645,305.61
Intrasystem Transfers for Capital Debt [Mandatory]	(9,593,658.11)	(10,245,338.97)
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (6,812,536.70)	\$ (7,988,074.93)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(9,198,236.15)	(9,029,816.06)
Proceeds From Interest and Investment Income	1,184,811.65	2,244,250.18
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ (8,013,424.50)	\$ (6,785,565.88)
Net Increase [Decrease] In Cash and Cash Equivalents	\$ (151,746.55)	\$ (1,995,970.92)
Cash and Cash Equivalents, Beginning of Year	\$ 10,937,664.48	\$ 12,933,635.40
Restatement		
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 10,937,664.48	\$ 12,933,635.40
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 10,785,917.93	\$ 10,937,664.48

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EXHIBIT V
 TEXAS A&M INTERNATIONAL UNIVERSITY
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(53,193,355.49)	(51,448,937.10)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Amortization and Depreciation	8,787,559.27	8,902,396.52
Bad Debt Expense	606,262.51	46,328.47
Operating Income [Loss] and Cash Flow Categories Classification Differences		
Changes In Assets and Liabilities		
[Increase] Decrease In Receivables	(1,018,312.91)	45,533.75
[Increase] Decrease In Due From Other Funds	(29,814.14)	70,907.47
[Increase] Decrease In Due From System Members	3,496.81	(3,340.73)
[Increase] Decrease In Inventories	487.12	9,499.77
[Increase] Decrease In Prepaid Expenses	136,689.57	(121,801.62)
[Increase] Decrease In Loans and Contracts	155,219.58	(240,217.66)
[Increase] Decrease In Other Assets	(1,062,755.64)	114,203.51
[Increase] Decrease In Payables	(590,112.37)	(46,415.04)
[Increase] Decrease In Due to Other Agencies/Funds		
[Increase] Decrease In Due to System Members		
[Increase] Decrease In Unearned Revenue	2,469,487.50	310,736.93
[Increase] Decrease In Deposits	(69,089.56)	(40,207.00)
[Increase] Decrease In Employees' Compensable Leave	346,087.67	183,664.19
[Increase] Decrease In OPEB Liability		
[Increase] Decrease In Pension Liability		
[Increase] Decrease In Self Insured Accrued Liability		
[Increase] Decrease In Other Liabilities		
Total Adjustments	\$ 9,735,205.41	\$ 9,231,288.56
Net Cash Provided [Used] By Operating Activities	\$ (43,458,150.08)	\$ (42,217,648.54)
Non-Cash Transactions		
Donation of Capital Assets	\$	\$
Net Change In Fair Value of Investments	(4,640,688.42)	10,955,969.35
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Borrowing Under Capital Lease Purchase		
Other		

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SCHEDULE N-2
 TEXAS A&M INTERNATIONAL UNIVERSITY
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2015

	BALANCE 9-1-14	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 7,500,047.50	\$	\$
Construction In Progress	3,765,642.85		(3,963,105.85)
Total Non-Depreciable/Non-Amortizable Assets	\$ 11,265,690.35	\$	\$ (3,963,105.85)
Depreciable Assets			
Buildings	\$ 174,105,546.83	\$	\$ 3,963,105.85
Infrastructure	19,620,830.55		
Facilities and Other Improvements	15,309,776.94		
Furniture and Equipment	14,865,709.78		
Vehicles, Boats and Aircraft	90,194.56		
Other Capital Assets	7,755,517.91		
Total Depreciable Assets at Historical Cost	\$ 231,747,576.57	\$	\$ 3,963,105.85
Less Accumulated Depreciation for			
Buildings	\$ (91,578,536.69)	\$	\$
Infrastructure	(9,343,860.85)		
Facilities and Other Improvements	(6,979,322.51)		
Furniture and Equipment	(9,792,444.94)		
Vehicles, Boats and Aircraft	(53,879.72)		
Other Capital Assets	(5,012,765.28)		
Total Accumulated Depreciation	\$ (122,760,809.99)	\$	\$
Depreciable Assets, Net	\$ 108,986,766.58	\$	\$ 3,963,105.85
Amortizable Assets - Intangible			
Computer Software	\$ 1,291,864.14	\$	\$
Total Intangible Assets at Historical Cost	\$ 1,291,864.14	\$	\$
Less Accumulated Amortization for			
Computer Software	\$ (1,256,654.28)	\$	\$
Total Accumulated Amortization	\$ (1,256,654.28)	\$	\$
Amortizable Assets, Net	\$ 35,209.86	\$	\$
Capital Assets, Net	\$ 120,287,666.79	\$	\$

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-15
\$	\$	\$ 197,463.00	\$	\$ 7,500,047.50
\$	\$	\$ 197,463.00	\$	\$ 7,500,047.50
\$	\$	\$	\$	\$ 178,068,652.68
				19,620,830.55
				15,309,776.94
		703,611.48	(635,859.92)	14,933,461.34
		58,848.00		149,042.56
		267,322.52		8,022,840.43
\$	\$	\$ 1,029,782.00	\$ (635,859.92)	\$ 236,104,604.50
\$	\$	\$ (5,410,170.16)	\$	\$ (96,988,706.85)
		(827,136.72)		(10,170,997.57)
		(839,830.15)		(7,819,152.66)
		(1,308,198.00)	635,859.92	(10,464,783.02)
		(16,392.18)		(70,271.90)
		(362,186.06)		(5,374,951.34)
\$	\$	\$ (8,763,913.27)	\$ 635,859.92	\$ (130,888,863.34)
\$	\$	\$ (7,734,131.27)	\$	\$ 105,215,741.16
\$	\$	\$	\$	\$ 1,291,864.14
\$	\$	\$	\$	\$ 1,291,864.14
\$	\$	\$ (23,646.00)	\$	\$ (1,280,300.28)
\$	\$	\$ (23,646.00)	\$	\$ (1,280,300.28)
\$	\$	\$ (23,646.00)	\$	\$ 11,563.86
\$	\$	\$ (7,560,314.27)	\$	\$ 112,727,352.52