

UNAUDITED

# ANNUAL FINANCIAL REPORT

of

West Texas A&M University

*For the Year Ended August 31, 2016*

*With Comparative Totals for the Year Ended August 31, 2015*



**Walter Wendler, Ph.D., President and Chief Executive Officer**  
**Randy Rikel, Vice President for Business and Finance**  
**Shelly Davis, Associate Vice-President/Controller**  
**Todd McNeill, Director of Accounting**

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WEST TEXAS A&M UNIVERSITY  
STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2015</u>	<u>FALL 2016</u>
Texas Resident	7,728	7,818
Out-of-State	1,469	1,843
Foreign	285	255
Total Students	<u>9,482</u>	<u>9,916</u>

HISTORICAL  
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2012-13	7,909	92,799
2013-14	8,381	98,307
2014-15	8,970	103,177
2015-16	9,482	106,304

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WEST TEXAS A&M UNIVERSITY

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EXHIBIT III  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 18,811,970.01	\$ 19,359,238.45
Investments		
Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	1,574,568.26	2,509,648.37
Investments		
Legislative Appropriations	9,066,838.69	11,100,515.17
Receivables, Net [Note 24]		
Federal	2,711,020.66	805,967.11
Other Intergovernmental		
Interest and Dividends		
Gifts	5,952,485.63	3,906,160.52
Self-Insured Health and Dental		
Student	4,625,271.17	3,488,077.75
Investment Trades		
Accounts	8,124,573.94	1,129,043.95
Other	130.00	19,584.88
Due From Other Agencies	18,991.55	163,860.30
Due From Other Members	964,475.44	776,526.88
Due From Other Funds	3,223,748.11	153,463.36
Consumable Inventories	610,025.25	650,895.56
Merchandise Inventories	1,481,770.38	1,079,085.31
Loans and Contracts	842,686.63	442,113.51
Interfund Receivable [Note 12]		
Other Current Assets	1,827,799.15	1,233,139.07
Total Current Assets	<u>\$ 59,836,354.87</u>	<u>\$ 46,817,320.19</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$	\$
Assets Held By System Office	79,265,472.87	79,196,585.96
Investments [Note 3]	1,008,452.81	1,008,152.13
Loans, Contracts and Other		
Gifts Receivable		
Loans and Contracts		
Assets Held By System Office	74,758,073.29	64,291,443.91
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	3,449,064.62	3,449,064.62
Construction In Progress	3,426,780.91	2,160,775.55
Other Tangible Capital Assets	209,143.66	209,143.66
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	238,782,246.04	235,833,667.85
Infrastructure	26,627,785.35	26,627,785.35
Facilities and Other Improvements	30,068,965.81	29,645,729.88
Furniture and Equipment	18,827,705.52	18,197,347.36
Vehicles, Boats, and Aircraft	2,754,195.71	2,976,492.89
Other Capital Assets	11,094,245.50	11,080,034.34
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	156,945.67	156,945.67
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(160,190,157.48)	(147,656,783.22)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	<u>\$ 330,238,920.28</u>	<u>\$ 327,176,385.95</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>\$ 390,075,275.15</u>	<u>\$ 373,993,706.14</u>

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EXHIBIT III  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 3,512,689.12	\$ 2,034,403.15
Payroll	2,898,205.04	2,763,948.01
Investment Trades		
Self-Insured Health and Dental		
Student		
Other		23,029.16
Interfund Payable [Note 12]		
Due to Other Agencies		
Due to Other Funds	3,223,748.11	153,463.36
Due to Other Members	20,059.50	34,427.09
Funds Held for Investment		
Unearned Revenue	24,742,876.58	24,630,132.26
Employees' Compensable Leave	194,395.25	268,684.96
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	8,816,066.76	5,529,261.13
Other Current Liabilities	565,963.53	638,290.44
Total Current Liabilities	<u>\$ 43,974,003.89</u>	<u>\$ 36,075,639.56</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,621,391.64	2,437,236.13
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	55,941,412.55	55,313,516.62
Capital Lease Obligations		
Other Non-Current Liabilities		
Total Non-Current Liabilities	<u>\$ 58,562,804.19</u>	<u>\$ 57,750,752.75</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Total Deferred Inflows of Resources	<u>\$</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 102,536,808.08</u>	<u>\$ 93,826,392.31</u>
Net Position		
Net Investment In Capital Assets	\$ 175,206,921.31	\$ 182,680,203.95
Restricted for		
Debt Service		
Capital Projects		
Education	5,031,065.08	5,734,696.41
Endowment and Permanent Funds		
Nonexpendable	13,533,454.94	13,365,366.07
Expendable	8,264,833.48	8,408,912.73
Unrestricted	85,502,192.26	69,978,134.67
Total Net Position [Exhibit IV]	<u>\$ 287,538,467.07</u>	<u>\$ 280,167,313.83</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 390,075,275.15</u>	<u>\$ 373,993,706.14</u>

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EXHIBIT IV  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$ 69,368,893.17	\$ 63,054,964.31
Discounts and Allowances	(14,960,623.20)	(14,865,597.80)
Professional Fees		
Auxiliary Enterprises	20,775,768.81	20,422,618.14
Discounts and Allowances	(3,289,503.99)	(3,046,272.55)
Other Sales of Goods and Services	9,726,922.44	7,989,516.23
Discounts and Allowances		
Interest Revenue	49,754.19	47,802.62
Federal Revenue - Operating	3,108,779.61	3,247,140.13
Federal Pass Through Revenue	445,982.80	204,619.53
State Grant Revenue		
State Pass Through Revenue	4,997,080.10	4,075,783.06
Other Grants and Contracts - Operating	1,039,941.49	1,647,832.76
Other Operating Revenue	737,415.23	242,287.02
Total Operating Revenues	<u>\$ 92,000,410.65</u>	<u>\$ 83,020,693.45</u>
Operating Expenses		
Instruction	\$ 38,942,884.23	\$ 40,165,110.45
Research	3,508,153.66	3,249,993.49
Public Service	4,419,564.48	5,038,679.05
Academic Support	12,661,617.21	10,832,388.42
Student Services	8,477,717.47	4,104,883.72
Institutional Support	12,604,059.49	9,669,853.63
Operation & Maintenance of Plant	18,539,457.32	15,947,085.77
Scholarships & Fellowships	9,673,579.62	9,233,906.50
Auxiliary	23,616,916.50	23,732,173.51
Depreciation/Amortization	13,218,573.48	13,407,070.88
Total Operating Expenses [Schedule IV-1]	<u>\$ 145,662,523.46</u>	<u>\$ 135,381,145.42</u>
Total Operating Income [Loss]	<u>\$ (53,662,112.81)</u>	<u>\$ (52,360,451.97)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 39,524,338.03	\$ 34,020,416.14
Federal Revenue Non-Operating	10,836,372.38	11,774,976.97
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	5,121,085.87	7,156,856.90
Investment Income	3,964,265.89	(1,730,411.37)
Investing Activities Expense	(193,966.46)	(170,340.29)
Interest Expense		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	10,940.00	
Settlement of Claims		
Other Nonoperating Revenues	8,301,165.24	1,511,772.07
Other Nonoperating [Expenses]	(1,226,550.71)	(27,279.70)
Total Nonoperating Revenues [Expenses]	<u>\$ 66,337,650.24</u>	<u>\$ 52,535,990.72</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ 12,675,537.43</u>	<u>\$ 175,538.75</u>



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SCHEDULE IV-1  
 WEST TEXAS A&M UNIVERSITY  
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX  
 FOR THE YEAR ENDED AUGUST 31, 2016

	<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	26,687,583.97	1,841,963.27	2,365,625.75	6,256,656.22	3,351,215.44
Payroll Related Costs	7,284,557.67	433,474.83	384,234.29	1,014,856.26	1,530,353.91
Payroll Related Costs-TRS Pension					
Professional Fees & Services	674,786.06	283,697.13	399,245.11	516,446.58	200,568.41
Travel	793,867.82	126,243.51	147,065.41	263,875.29	200,591.72
Materials & Supplies	859,511.40	297,609.25	140,110.02	2,847,383.81	1,921,309.78
Communication & Utilities	11,270.00	10,479.50	47,446.80	918,087.34	5,329.64
Repairs & Maintenance	127,673.38	47,841.13	17,201.67	56,318.43	130,711.25
Rentals & Leases	524,641.52	6,479.11	137,120.71	32,933.98	79,379.32
Printing & Reproduction	7,662.04	4,150.97	2,144.77	17,993.37	10,614.01
Federal Pass-Through		60,003.21			
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					320,559.18
Interest		.01		146.91	
Scholarships	61,687.44	175,930.64	36,519.13	35,302.22	11,150.00
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	<u>1,909,642.93</u>	<u>220,281.10</u>	<u>729,953.09</u>	<u>697,424.57</u>	<u>715,351.94</u>
Total Operating Expenses	<u>\$ 38,942,884.23</u>	<u>\$ 3,508,153.66</u>	<u>\$ 4,419,564.48</u>	<u>\$ 12,661,617.21</u>	<u>\$ 8,477,717.47</u>



<u>INSTITUTIONAL SUPPORT</u>	<u>OPERATION &amp; MAINTENANCE OF PLANT</u>	<u>SCHOLARSHIPS &amp; FELLOWSHIPS</u>	<u>AUXILIARY</u>	<u>DEPRECIATION &amp; AMORTIZATION</u>	<u>TOTAL</u>	<u>PRIOR YEAR</u>
\$ 297.39	\$ 1,424.40	\$	\$ 3,804,437.55	\$	\$ 3,823,832.17	\$ 3,070,717.57
5,999,571.36	2,087,307.21	82,942.88	6,104,038.46		54,776,904.56	50,533,323.81
2,144,586.82	1,539,490.91	79,497.67	2,243,609.48		16,654,661.84	14,339,534.96
308,935.49	10,897,125.14	27,804.32	4,424,406.61		17,733,014.85	16,388,474.76
283,313.05	6,446.16	9,267.20	1,259,120.15		3,089,790.31	2,852,800.54
(563,041.63)	1,104,376.15	30,127.66	143,850.01		6,781,236.45	8,667,386.17
211,219.36	2,317,894.28	62.99	1,137,519.43		4,659,309.34	5,106,887.59
145,889.18	110,946.23		164,870.73		801,452.00	767,553.60
42,435.17	20,615.81		156,324.08		999,929.70	922,921.19
91,663.56	36.00	471.70	8,309.25		143,045.67	88,283.25
					60,003.21	96,778.12
				13,218,573.48	13,218,573.48	13,407,070.88
	78.06				320,559.18	140,946.13
6,096.79	119,400.00	9,367,484.98	2,196,121.99		224.98	490.05
					12,009,693.19	11,533,423.22
<u>3,933,092.95</u>	<u>334,316.97</u>	<u>75,920.22</u>	<u>1,974,308.76</u>		<u>10,590,292.53</u>	<u>7,464,553.58</u>
<u>\$ 12,604,059.49</u>	<u>\$ 18,539,457.32</u>	<u>\$ 9,673,579.62</u>	<u>\$ 23,616,916.50</u>	<u>\$ 13,218,573.48</u>	<u>\$ 145,662,523.46</u>	<u>\$ 135,381,145.42</u>

[Exhibit IV]

EXHIBIT V  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
<b>Cash Flows From Operating Activities</b>		
Proceeds Received From Tuition and Fees	\$ 53,383,820.87	\$ 49,181,413.56
Proceeds Received From Customers	2,260,619.12	7,908,744.06
Proceeds From Grants and Contracts	9,826,031.65	9,754,488.22
Proceeds From Auxiliary Enterprises	17,507,491.18	15,205,949.38
Proceeds From Loan Programs	51,380.99	49,463.42
Proceeds From Other Operating Revenues	663,461.52	236,335.83
Payments to Suppliers for Goods and Services	(48,132,401.02)	(43,444,158.89)
Payments to Employees	(71,187,675.77)	(65,121,561.27)
Payments for Loans Provided	(721,132.30)	(183,204.20)
Payments for Other Operating Expenses	(12,069,696.40)	(11,630,201.34)
<b>Net Cash Provided [Used] By Operating Activities</b>	<b>\$ (48,418,100.16)</b>	<b>\$ (38,042,731.23)</b>
<b>Cash Flows From Noncapital Financing Activities</b>		
Proceeds From State Appropriations	\$ 40,765,724.99	\$ 34,163,157.46
Proceeds From Gifts	5,121,085.87	7,156,856.90
Proceeds From Endowments	37,663.90	139,759.11
Proceeds From Transfers From Other Funds	105,111.00	102,805.00
Proceeds From Other Grant Receipts	10,836,372.38	11,774,976.97
Proceeds From Other Noncapital Financing Activities	7,587,080.44	3,053,732.51
Payments of Interest		
Payments for Transfers to Other Funds		(602,522.28)
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses		
Other Noncapital Transfers From/To System	407,861.55	1,478,063.94
Transfers Between Fund Groups		
<b>Net Cash Provided [Used] By Noncapital Financing Activities</b>	<b>\$ 64,860,900.13</b>	<b>\$ 57,266,829.61</b>
<b>Cash Flows From Capital and Related Financing Activities</b>		
Proceeds From Sale of Capital Assets	\$ 10,940.00	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts	5,706,960.52	3,859,238.18
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	(6,113,721.24)	(4,912,545.12)
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]	367,675.48	257,577.91
Intrasystem Transfers for Capital Debt [Mandatory]	(11,131,485.74)	(12,489,241.01)
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
<b>Net Cash Provided [Used] By Capital and Related Financing Act.</b>	<b>\$ (11,159,630.98)</b>	<b>\$ (13,284,970.04)</b>
<b>Cash Flows From Investing Activities</b>		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(8,210,628.58)	(4,165,762.26)
Proceeds From Interest and Investment Income	1,445,411.72	1,884,118.30
Payments to Acquire Investments	(300.68)	(897,686.61)
<b>Net Cash Provided [Used] By Investing Activities</b>	<b>\$ (6,765,517.54)</b>	<b>\$ (3,179,330.57)</b>
<b>Net Increase [Decrease] In Cash and Cash Equivalents</b>	<b>\$ (1,482,348.55)</b>	<b>\$ 2,759,797.77</b>
Cash and Cash Equivalents, Beginning of Year	\$ 21,868,886.82	\$ 19,109,089.05
Restatement		
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 21,868,886.82	\$ 19,109,089.05
Cash and Cash Equivalents, End of Year [Sch Three]	<u>\$ 20,386,538.27</u>	<u>\$ 21,868,886.82</u>







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SCHEDULE N-2  
 WEST TEXAS A&M UNIVERSITY  
 NOTE 2 - CAPITAL ASSETS  
 FOR THE YEAR ENDED AUGUST 31, 2016

	BALANCE 9-1-15	ADJUSTMENTS	COMPLETED CIP
<b>Non-Depreciable/Non-Amortizable Assets</b>			
Land and Land Improvements	\$ 3,449,064.62	\$	\$
Construction In Progress	2,160,775.55		(1,358,782.38)
Other Tangible Capital Assets	209,143.66		
<b>Total Non-Depreciable/Non-Amortizable Assets</b>	<b>\$ 5,818,983.83</b>	<b>\$</b>	<b>\$ (1,358,782.38)</b>
<b>Depreciable Assets</b>			
Buildings	\$ 235,833,667.85	\$	\$ 935,546.45
Infrastructure	26,627,785.35		
Facilities and Other Improvements	29,645,729.88		423,235.93
Furniture and Equipment	18,197,347.36		
Vehicles, Boats and Aircraft	2,976,492.89		
Other Capital Assets	11,080,034.34		
<b>Total Depreciable Assets at Historical Cost</b>	<b>\$ 324,361,057.67</b>	<b>\$</b>	<b>\$ 1,358,782.38</b>
<b>Less Accumulated Depreciation for</b>			
Buildings	\$ (97,607,538.80)	\$	\$
Infrastructure	(12,839,197.86)		
Facilities and Other Improvements	(11,891,940.11)		
Furniture and Equipment	(13,577,204.89)		
Vehicles, Boats and Aircraft	(2,287,248.60)		
Other Capital Assets	(9,296,707.29)		
<b>Total Accumulated Depreciation</b>	<b>\$ (147,499,837.55)</b>	<b>\$</b>	<b>\$</b>
<b>Depreciable Assets, Net</b>	<b>\$ 176,861,220.12</b>	<b>\$</b>	<b>\$ 1,358,782.38</b>
<b>Amortizable Assets - Intangible</b>			
Computer Software	\$ 156,945.67	\$	\$
<b>Total Intangible Assets at Historical Cost</b>	<b>\$ 156,945.67</b>	<b>\$</b>	<b>\$</b>
<b>Less Accumulated Amortization for</b>			
Computer Software	\$ (156,945.67)	\$	\$
<b>Total Accumulated Amortization</b>	<b>\$ (156,945.67)</b>	<b>\$</b>	<b>\$</b>
<b>Amortizable Assets, Net</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Capital Assets, Net</b>	<b>\$ 182,680,203.95</b>	<b>\$</b>	<b>\$</b>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-16
\$	\$	\$ 2,624,787.74	\$	\$ 3,449,064.62
				3,426,780.91
				209,143.66
<u>\$</u>	<u>\$</u>	<u>\$ 2,624,787.74</u>	<u>\$</u>	<u>\$ 7,084,989.19</u>
\$	\$	\$ 2,931,775.01	\$ (918,743.27)	\$ 238,782,246.04
				26,627,785.35
				30,068,965.81
231,874.51		811,260.44	(412,776.79)	18,827,705.52
		179,743.13	(402,040.31)	2,754,195.71
		362,343.37	(348,132.21)	11,094,245.50
<u>\$ 231,874.51</u>	<u>\$</u>	<u>\$ 4,285,121.95</u>	<u>\$ (2,081,692.58)</u>	<u>\$ 328,155,143.93</u>
\$	\$	\$ (9,068,088.05)	\$ 109,975.44	\$ (106,565,651.41)
		(904,047.72)		(13,743,245.58)
		(1,870,983.35)		(13,762,923.46)
(169,942.65)		(940,336.94)	399,995.51	(14,287,488.97)
		(185,804.81)	320,670.92	(2,152,382.49)
		(249,312.61)	24,500.00	(9,521,519.90)
<u>\$ (169,942.65)</u>	<u>\$</u>	<u>\$ (13,218,573.48)</u>	<u>\$ 855,141.87</u>	<u>\$ (160,033,211.81)</u>
<u>\$ 61,931.86</u>	<u>\$</u>	<u>\$ (8,933,451.53)</u>	<u>\$ (1,226,550.71)</u>	<u>\$ 168,121,932.12</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 156,945.67</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 156,945.67</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (156,945.67)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (156,945.67)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$ 61,931.86</u>	<u>\$</u>	<u>\$ (6,308,663.79)</u>	<u>\$ (1,226,550.71)</u>	<u>\$ 175,206,921.31</u>