



Financial Statements
April 30, 2019 and 2018

**United States Ski Team
Foundation, Inc.**

United States Ski Team Foundation, Inc.

Table of Contents

April 30, 2019 and 2018

Independent Auditor's Report.....	1
Financial Statements	
Statements of Financial Position.....	3
Statements of Activities.....	4
Statements of Cash Flows.....	5
Notes to Financial Statements.....	6



Independent Auditor's Report

The Board of Directors
United States Ski Team Foundation, Inc.
Park City, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of United States Ski Team Foundation, Inc., which comprise the statements of financial position as of April 30, 2019 and 2018, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United States Ski Team Foundation, Inc. as of April 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Eide Bailly LLP

Ogden, Utah
July 30, 2019

United States Ski Team Foundation, Inc.
 Statements of Financial Position
 April 30, 2019 and 2018

	2019	2018
Assets		
Current Assets		
Cash and cash equivalents (Notes 1 and 6)	\$ 681,055	\$ 1,774,357
Accounts receivable, net (Notes 1 and 4)	40,423	262,491
Contributions receivable, net (Notes 1 and 3)	1,493,000	918,000
Prepaid expenses	85,987	39,710
Total current assets	2,300,465	2,994,558
Contributions Receivable (Notes 1 and 3)	1,894,000	624,000
Property and Equipment, Net	1,178	2,795
	\$ 4,195,643	\$ 3,621,353
Liabilities and Net Assets		
Current Liabilities		
Accounts payable (Note 4)	\$ 135,736	\$ 75,319
Accrued liabilities	104,962	157,650
Deferred revenue	583,873	1,118,317
Total current liabilities	824,571	1,351,286
Deferred Revenue	1,911,664	720,000
Total liabilities	2,736,235	2,071,286
Net Assets (Note 1)		
Without donor restrictions	1,429,572	1,429,572
With donor restrictions - scholarships	29,836	120,495
Total net assets	1,459,408	1,550,067
Total liabilities and net assets	\$ 4,195,643	\$ 3,621,353

United States Ski Team Foundation, Inc.

Statements of Activities

Years Ended April 30, 2019 and 2018

	2019	2018
Changes in Net Assets Without Donor Restrictions		
Revenue and contributions (Note 5)		
Olympic hospitality programs		
Revenue and contributions	\$ 929,528	\$ 1,530,000
Fulfillment expense	(537,396)	(279,156)
Net	<u>392,132</u>	<u>1,250,844</u>
Annual major gift program		
Revenue and contributions	5,875,708	3,694,908
Fulfillment expense	(1,612,123)	(1,217,465)
Net	<u>4,263,585</u>	<u>2,477,443</u>
Gold pass program		
Revenue and contributions	4,300,874	4,236,997
Fulfillment expense	(555,919)	(529,987)
Net	<u>3,744,955</u>	<u>3,707,010</u>
Fundraising events		
Revenue and contributions	2,176,042	2,517,432
Cost of events and fulfillment expense	(563,423)	(675,038)
Net	<u>1,612,619</u>	<u>1,842,394</u>
Direct solicitation and other programs, net		
Revenue and contributions	165,698	189,210
Fulfillment expense	(46,180)	(61,499)
Net	<u>119,518</u>	<u>127,711</u>
Other revenue (expense), net	15,984	17,137
Net revenue before administrative expenses	<u>10,148,793</u>	<u>9,422,539</u>
Fundraising expenses	(1,109,686)	(1,380,856)
General and administrative expenses	(192,000)	(192,000)
Net revenue available for USSA athletic programs	<u>8,847,107</u>	<u>7,849,683</u>
Grants to USSA athletic programs (Note 4)	(8,847,107)	(7,849,683)
Change in net assets without donor restrictions	<u>-</u>	<u>-</u>
Changes in Net Assets With Donor Restrictions		
Scholarship donations	155,823	299,893
Scholarship grants made	(246,482)	(288,753)
Increase (decrease) in net assets with donor restrictions	<u>(90,659)</u>	<u>11,140</u>
Change in Net Assets	(90,659)	11,140
Net Assets, Beginning of Year	<u>1,550,067</u>	<u>1,538,927</u>
Net Assets, End of Year	<u>\$ 1,459,408</u>	<u>\$ 1,550,067</u>

United States Ski Team Foundation, Inc.

Statements of Cash Flows
Years Ended April 30, 2019 and 2018

	2019	2018
Cash Flows from Operating Activities		
Contributions received	\$ 12,454,131	\$ 12,930,362
Interest received	4,190	1,228
Fulfillment expense paid	(4,485,709)	(4,294,965)
Administration	(190,383)	(187,852)
Grants and scholarships awarded	(8,886,433)	(8,115,786)
Net Cash from (used for) Operating Activities	<u>(1,104,204)</u>	<u>332,987</u>
Cash Flows from Investing Activities		
Purchase of property and equipment	-	(2,099)
Proceeds from maturities of investments	2,584,279	3,001,594
Purchases of investments	(2,573,377)	(2,985,818)
Net Cash from Investing Activities	<u>10,902</u>	<u>13,677</u>
Net Change in Cash and Cash Equivalents	(1,093,302)	346,664
Cash and Cash Equivalents, Beginning of Year	<u>1,774,357</u>	<u>1,427,693</u>
Cash and Cash Equivalents, End of Year	<u>\$ 681,055</u>	<u>\$ 1,774,357</u>
Reconciliation of Change in Net Assets to Net Cash from (used for) Operating Activities		
Change in net assets	\$ (90,659)	\$ 11,140
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Net realized gain on investments	(10,902)	(15,776)
Bad debt expense	130,000	-
Depreciation expense	1,617	4,148
Changes in operating assets and liabilities		
Accounts and contributions receivable	(1,752,932)	1,596,285
Prepaid expenses	(46,277)	(21,589)
Accounts payable	60,417	(88,447)
Accrued liabilities	(52,688)	(41,469)
Deferred revenue	657,220	(1,111,305)
Net Cash from (used for) Operating Activities	<u>\$ (1,104,204)</u>	<u>\$ 332,987</u>

Note 1 - Business Activity and Significant Accounting Policies**Organization**

The United States Ski Team Foundation, Inc., also known as the U.S. Ski and Snowboard Foundation, (the Foundation) is a nonprofit corporation organized to promote educational and charitable activities related to the sports of skiing and snowboarding. The Foundation conducts annual fundraising programs in three major areas. These programs include the major gifts program (which includes Olympic hospitality programs, the gold pass program, and other annual major gift programs), fundraising events, and direct solicitation programs. The funds raised from these annual programs are granted to United States Ski Team, Inc. (USST), a wholly owned subsidiary of the United States Ski Association, also known as U.S. Ski and Snowboard (USSA). The funds are used by USST to support the training, development, coaching, and competition cost of athletes of the United States Ski and Snowboard Teams.

Cash and Cash Equivalents

The Foundation considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes of the Foundation are excluded from this definition.

Receivables and Credit Policies

Accounts receivable consist primarily of noninterest-bearing amounts due to support the training, development, coaching, and competition costs of athletes of the United States Ski and Snowboard Teams. Management determines the allowance for uncollectible accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectible. At April 30, 2019 and 2018, gross accounts receivable were \$40,423 and \$262,491, respectively. At April 30, 2019 and 2018, the allowance was \$0.

Contributions Receivable

Contributions receivable consists of \$3,387,000 and \$1,542,000 for the Olympic Hospitality programs as of April 30, 2019 and 2018, respectively. Contributions receivable are recorded at net realizable value. Management determines the allowance for uncollectible contributions receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Contributions receivable are written off when deemed uncollectible. At April 30, 2019 and 2018, the allowance was \$0.

Property and Equipment

Property and equipment additions over \$500 are recorded at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets which is three years for all assets. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Foundation reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended April 30, 2019 and 2018.

The balances by class of assets are as follows:

	2019	2018
Furniture and equipment	\$ 76,950	\$ 76,950
Computers	107,748	107,748
Less accumulated depreciation	(183,520)	(181,903)
	<u>\$ 1,178</u>	<u>\$ 2,795</u>

Deferred Revenue

Deferred revenue consists of prepayments for programs to be held in a future year and contributions for which qualifying expenses have not yet been incurred. Deferred revenue at April 30, 2019 and 2018 is \$2,495,537 and \$1,838,317, respectively, which includes \$1,530,000 and \$900,000, respectively, of expenses accrued for the Olympic Hospitality programs that have not yet been incurred.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue and Revenue Recognition

Contributions received, as well as contributions receivable, are recognized in the period received or promised. Donated assets are recorded at their market value at the date of donation. Contributions with donor-imposed restrictions are reported as net assets with donor restricted revenues. Net assets with donor restrictions are reclassified to net assets without donor restrictions when the donor restrictions are satisfied. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Contributions of services are recognized only if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. In some instances, contributions from supporting committees are received net of fundraising expenses incurred and are recognized on a net basis. Restricted support received the same year that restrictions are fulfilled is reported as net assets without donor restrictions. No significant contributions of such goods or services were received during the years ended April 30, 2019 and 2018.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

The expenses that are allocated professional services, legal fees, advertising and promotion, information technology, occupancy, insurance and other. Expenses are allocated based on historical experience and reviewed as circumstances require. Note 8 presents the natural classification detail of expenses by function.

Income Taxes

The Foundation is organized as a Colorado nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), qualify for the charitable contribution deduction under Section 170(b)(1)(A)(vi), and has been determined not to be a private foundation under Section 509(a)(1). The Foundation is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Foundation is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The Foundation has determined it is subject to unrelated business income tax but is not required to file an Exempt Organization Business Income Tax Return (Form 990-T), because the unrelated business income was less than the requirement for filing for the years ending April 30, 2019 and 2018.

The Foundation believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Foundation would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Adoption of FASB Accounting Standards Update 2016-14

As of May 1, 2018, the Foundation adopted the provisions of Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements for Not-For-Profit Entities*. The provisions of the ASU replace the existing three classes of net assets with two new classes (net assets without donor restrictions and net assets with donor restrictions) and enhance the disclosure requirements for the Foundation's donor restricted endowment funds and underwater endowments. The ASU introduces new disclosure requirements to provide information about what is included or excluded from the Foundation's intermediate measure of operations as well as disclosures to improve a financial statement user's ability to assess the Foundation's liquidity and exposure to risk. The ASU also introduces new reporting requirements to present expenses by both function and natural classification in a single location and to present investment returns on the statements of activities net of external and direct internal investment expenses.

The amendments are applied on a retrospective basis; however, if presenting comparative financial statements, the ASU allows for the option to omit, for any periods presented before the period of adoption, the analysis of expenses by both natural classification and functional classification (the separate presentation of expenses by functional classification and expenses by natural classification is still required), and the disclosure about liquidity and availability of resources. The Foundation has elected not to present comparative information for all these amendments.

The Foundation has adopted this standard as management believes the standard improves the usefulness and understandability of the Foundation's financial reporting.

Subsequent Events

Subsequent events have been evaluated through July 30, 2019, the date the financial statements were available to be issued.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	2019	2018
Cash and cash equivalents	\$ 651,219	\$ 1,653,862
Accounts receivable	40,423	262,491
Contributions receivable	1,493,000	918,000
	<u>\$ 2,184,642</u>	<u>\$ 2,834,353</u>

The difference between cash and cash equivalents in this footnote and the balance reported in the statements of financial position of \$29,836 and \$120,495 at April 30, 2019 and 2018, respectively, is due to cash being restricted for purpose and not being available

Note 3 - Contributions Receivable

Contributions receivable estimated to be collected as follows at April 30, 2019 and 2018:

	2019	2018
Within one year	\$ 1,493,000	\$ 918,000
In one to five years	1,894,000	624,000
	<u>\$ 3,387,000</u>	<u>\$ 1,542,000</u>

Note 4 - Related Party Transactions

Related parties considered herein include United States Skiing Foundation (USSF), USSA Investment Fund (USSAIF), Center of Excellence Properties Fund (COEPF), USSA and its subsidiaries, USSA Enterprises (Enterprises), and USST, and the officers or trustees of these entities. During the year ended April 30, 2018, Enterprises merged with USST and USSF merged with USSAIF.

The Foundation conducts annual fundraising programs to support the core athletic programs of the United States Ski and Snowboard Teams. The funds raised from these programs (net of expenses) are granted annually to USST. Accordingly, grants of \$8,847,107 and \$7,849,683 were awarded to USST during the years ended April 30, 2019 and 2018, respectively.

USSA incurs certain direct administrative and payroll expenses on behalf of the Foundation for which the Foundation reimburses USSA. In addition, the Foundation reimbursed USSA \$192,000 during the years ended April 30, 2019 and 2018 for management and overhead expense. Accounts payable and receivable at April 30, 2019 and 2018 includes amounts due (to) from the following related parties, respectively:

United States Ski Team Foundation, Inc.

Notes to Financial Statements

April 30, 2019 and 2018

	2019	2018
Due from (to) USSA	\$ (257)	\$ 85,318
Due from (to) USST	(72,176)	136,303
	\$ (72,433)	\$ 221,621

USSAIF granted \$134,093 and \$140,896 of scholarship money to the Foundation during the years ended April 30, 2019 and 2018, respectively.

The Foundation is named as a guarantor of the \$7,000,000 line-of-credit to USSA. The outstanding balance on the line was \$97,546 and \$0 at April 30, 2019 and 2018, respectively. The Foundation is a guarantor on the outstanding balance on the tax-exempt bonds of Center of Excellence Properties LLC. The outstanding balance on the bonds at April 30, 2019 and 2018 was \$16,719,113 and \$17,306,033, respectively. The bonds were used to support the construction of the Center of Excellence training center and headquarters.

Note 5 - Fundraising Programs

The Foundation conducts a variety of fundraising programs and activities in three major areas. Fundraising events include fundraising dinners, receptions, and other similar events conducted across the country. The major gift programs include several donation levels ranging from \$1,000 to \$100,000 or more annually. Each donation level receives a proportionate level of benefits and recognition. The major gift programs include the Olympic hospitality programs where a significant incremental donation is made in addition to the donor's annual giving.

This additional gift supports the training needs of the teams during each quadrennial as the teams prepare for the Olympics. The major gift programs also include the gold pass gift program, which provides each donor with a transferable season ski pass accepted at more than 250 ski resorts across the country provided through the support of the National Ski Areas Association and participating ski resorts. The direct solicitation programs consist of direct mail, telemarketing, and other programs to solicit donations on a broad basis. Certain costs and expenses are incurred to conduct each of the programs and activities, such as the cost of a dinner event or reception.

The following summarizes the gross revenue and the costs and expenses to conduct these fundraising programs and activities for the years ended April 30, 2019 and 2018:

United States Ski Team Foundation, Inc.

Notes to Financial Statements

April 30, 2019 and 2018

	<u>Gross revenue</u>	<u>Costs and expenses</u>	<u>Net revenue</u>
2019			
Olympic hospitality programs	\$ 929,528	\$ (537,396)	\$ 392,132
Major gift program	5,875,708	(1,612,123)	4,263,585
Gold pass program	4,300,874	(555,919)	3,744,955
Fundraising events	2,176,042	(563,423)	1,612,619
Direct solicitation and other programs	165,698	(46,180)	119,518
	<u>\$ 13,447,850</u>	<u>\$ (3,315,041)</u>	<u>\$ 10,132,809</u>
	<u>Gross revenue</u>	<u>Costs and expenses</u>	<u>Net revenue</u>
2018			
Olympic hospitality programs	\$ 1,530,000	\$ (279,156)	\$ 1,250,844
Major gift program	3,694,908	(1,217,465)	2,477,443
Gold pass program	4,236,997	(529,987)	3,707,010
Fundraising events	2,517,432	(675,038)	1,842,394
Direct solicitation and other programs	189,210	(61,499)	127,711
	<u>\$ 12,168,547</u>	<u>\$ (2,763,145)</u>	<u>\$ 9,405,402</u>

Note 6 - Concentration of Credit Risk

The Foundation primarily maintains its cash and cash equivalent balances at Wells Fargo Bank (Wells Fargo), a financial institution and Charles Schwab & Co. (Schwab), a discount brokerage firm. The following balances summarize total cash and cash equivalents of the Foundation as of April 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Wells Fargo	\$ 612,930	\$ 1,476,175
Schwab	68,125	298,182
	<u>\$ 681,055</u>	<u>\$ 1,774,357</u>

The Foundation's cash and cash equivalents held with Schwab are fully insured (as to security positions owned, but not as to fluctuations in market value). Cash and cash equivalent accounts with financial institutions are insured by Federal Deposit Insurance Corporation up to \$250,000 per institution at April 30, 2019 and 2018. Uninsured cash and cash equivalent balances aggregate \$392,589 and \$1,426,975 at April 30, 2019 and 2018, respectively.

Note 7 - Retirement Plan

The Foundation's employees are eligible to participate in the U.S. Ski and Snowboard 401(k) Plan covering substantially all employees under section 401(k) of the Internal Revenue Code. The plan provides that employees who have attained age 21 and completed one month of service can voluntarily contribute up to the maximum contribution allowed by the IRS. The Foundation can, at its discretion, make a contribution to the plan. Effective September 1, 2017, the plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the plan unless they affirmatively elect not to participate in the plan and the Foundation made 1% matching contributions to the plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated age-based fund until changed by the participant. For the years ended April 30, 2019 and 2018, there was approximately \$6,000 and \$5,000 of employer contributions to the plan, respectively.

Note 8 - Functionalized Expenses

The following schedule presents the natural classification of expense by function for the year ended April 30, 2019:

	Program Services							General and Administration	Fundraising	Total
	Olympic Hospitality Fulfillment	Annual Major Gift Fulfillment	Gold Pass	Direct Solicitation and Other Programs	Fundraising Events Fulfillment	Grants to USSA Athletic Programs	Total			
Salaries, wages and benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 824,627	\$ 824,627
Payroll taxes	-	-	-	-	-	-	-	-	150,724	150,724
Professional services	-	-	-	26,670	-	-	26,670	34,200	4,500	65,370
Legal fees	-	-	-	-	-	-	-	20,000	-	20,000
Communication and promotion	-	-	3,657	-	-	-	3,657	34,000	-	37,657
Office expenses	-	1,407	41,001	4,521	29,969	-	76,898	-	67,070	143,968
Information technology	-	-	-	-	-	-	-	25,000	-	25,000
Occupancy	-	-	-	-	-	-	-	35,000	-	35,000
Travel	1,843	398,426	455	-	74,776	-	475,500	-	61,148	536,648
Conferences and meetings	-	157,074	-	-	-	-	157,074	-	-	157,074
Insurance	-	-	-	-	-	-	-	25,000	-	25,000
Fulfillment	-	169,918	-	-	-	-	169,918	-	-	169,918
Cost of sales	-	-	-	-	414,290	-	414,290	-	-	414,290
Cost of direct benefits to donors	535,553	158,399	510,806	14,989	44,388	-	1,264,135	-	-	1,264,135
Depreciation	-	-	-	-	-	-	-	-	1,617	1,617
Bad debt expense	-	130,000	-	-	-	-	130,000	-	-	130,000
Other	-	-	-	-	-	-	-	18,800	-	18,800
Grants and other assistance	-	596,899	-	-	-	8,847,107	9,444,006	-	-	9,444,006
	<u>\$ 537,396</u>	<u>\$ 1,612,123</u>	<u>\$ 555,919</u>	<u>\$ 46,180</u>	<u>\$ 563,423</u>	<u>\$ 8,847,107</u>	<u>\$ 12,162,148</u>	<u>\$ 192,000</u>	<u>\$ 1,109,686</u>	<u>\$ 13,463,834</u>