

**WINDSOR ESSEX COMMUNITY HEALTH
CENTRE**

**AUDITORS' REPORT AND FINANCIAL
STATEMENTS**

MARCH 31, 2014

INDEPENDENT AUDITORS' REPORT

To the Members of Windsor Essex Community Health Centre

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Report on the Financial Statements

We have audited the accompanying financial statements of Windsor Essex Community Health Centre, which comprise the statement of financial position as at March 31, 2014, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and 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 auditors' 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 auditors consider internal control relevant to the organization'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 organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of 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 qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, Windsor Essex Community Health Centre derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of donation and fundraising revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to donation and fundraising revenues, revenue over (under) expenditures, assets and fund balances.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Windsor Essex Community Health Centre as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow Windsor LLP

Licensed Public Accountants

 an independent member of
BAKER TILLY
INTERNATIONAL

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2014

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WINDSOR ESSEX COMMUNITY HEALTH CENTRE

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2014

	Operating Fund (Schedule 1)	Centre Fund	Capital Fund	2014	2013
REVENUE					
Ministry of Health and Long-Term Care	\$ 12,330,054	\$ -	\$ -	\$ 12,330,054	\$ 13,158,141
Lakeshore Community Services	205,856	-	-	205,856	208,942
Ministry of Children and Youth Services (note 4)	-	183,379	-	183,379	183,379
Donations and fundraising	-	63,853	-	63,853	113,353
City of Windsor	-	103,950	-	103,950	123,390
Maryvale	-	86,114	-	86,114	86,114
Other	46,094	69,593	-	115,687	172,411
Ministry of Health Promotion	-	67,200	-	67,200	36,900
Interest	54,824	10,862	-	65,686	58,637
Amortization of deferred contributions related to capital assets	-	-	79,243	79,243	13,201
	<u>12,636,828</u>	<u>584,951</u>	<u>79,243</u>	<u>13,301,022</u>	<u>14,154,468</u>
EXPENSES					
Salaries and benefits	8,715,255	416,633	-	9,131,888	10,858,187
Computers, furniture and equipment	357,722	4,468	-	362,190	256,567
Occupancy	689,004	10,656	-	699,660	714,339
Office expense	416,544	14,588	-	431,132	299,692
Purchased services	192,173	6,020	-	198,193	262,180
Program expenses	112,005	42,872	-	154,877	281,639
Travel	113,203	9,811	-	123,014	96,101
Medical supplies	83,108	32,532	-	115,640	157,219
Professional development	102,548	707	-	103,255	94,823
Professional fees	93,881	2,000	-	95,881	329,414
Insurance	29,424	-	-	29,424	24,161
Development	-	15,283	-	15,283	18,725
Donations	-	11,553	-	11,553	886,750
Amortization	-	-	79,243	79,243	13,201
	<u>10,904,867</u>	<u>567,123</u>	<u>79,243</u>	<u>11,551,233</u>	<u>14,292,998</u>
AMOUNT REPAYABLE	<u>(1,290,159)</u>	<u>(36,603)</u>	<u>-</u>	<u>(1,326,762)</u>	<u>(696,798)</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>\$ 441,802</u>	<u>\$ (18,775)</u>	<u>\$ -</u>	<u>\$ 423,027</u>	<u>\$ (835,328)</u>

See Accompanying Notes

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

STATEMENT OF CHANGES IN FUND BALANCES

YEAR ENDED MARCH 31, 2014

	Operating Fund	Centre Fund	Capital Fund	2014	2013
FUND BALANCE, BEGINNING	\$ -	\$ 816,947	\$ -	\$ 816,947	\$ 1,652,273
REVENUE OVER (UNDER) EXPENDITURES	441,802	(18,775)	-	423,027	(835,328)
INTERFUND TRANSFER (note 5)	(441,802)	-	441,802	-	-
TRANSFER DEFERRED	<u>-</u>	<u>-</u>	<u>(441,802)</u>	<u>(441,802)</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 798,172</u>	<u>\$ -</u>	<u>\$ 798,172</u>	<u>\$ 816,945</u>

See Accompanying Notes

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2014

	Operating Fund	Centre Fund	Capital Fund	2014	2013
ASSETS					
CURRENT ASSETS					
Cash	\$ 3,171,124	\$ 962,048	\$ 1,053,550	\$ 5,186,722	\$ 5,782,499
Accounts receivable	96,062	-	-	96,062	192,137
Prepaid expenses	36,545	1,800	-	38,345	47,757
Interfund balances (note 5)	<u>(274,671)</u>	<u>(100,783)</u>	<u>375,454</u>	<u>-</u>	<u>-</u>
	3,029,060	863,065	1,429,004	5,321,129	6,022,393
INVESTMENTS (notes 6, 9)	-	1,005,322	-	1,005,322	928,483
PROPERTY AND EQUIPMENT (note 7)	<u>-</u>	<u>-</u>	<u>572,561</u>	<u>572,561</u>	<u>193,546</u>
	<u>\$ 3,029,060</u>	<u>\$ 1,868,387</u>	<u>\$ 2,001,565</u>	<u>\$ 6,899,012</u>	<u>\$ 7,144,422</u>

See Accompanying Notes

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2014

	Operating Fund	Centre Fund	Capital Fund	2014	2013
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable and accrued liabilities (note 8)	\$ 1,621,693	\$ -	\$ -	\$ 1,621,693	\$ 2,084,990
Due to Ministry of Health and Long-Term Care	1,407,367	-	386,345	1,793,712	2,988,354
Due to Ministry of Children and Youth Services (note 4)	-	99	-	99	20,448
Due to Community Health Foundation of Windsor and Essex County (note 9)	-	1,003,603	-	1,003,603	921,625
Due to Ministry of Health Promotion	-	36,504	-	36,504	8,262
	<u>3,029,060</u>	<u>1,040,206</u>	<u>386,345</u>	<u>4,455,611</u>	<u>6,023,679</u>
DEFERRED CONTRIBUTIONS:					
Future expenditures (note 10)	-	30,009	1,059,120	1,089,129	110,257
Property and equipment (note 10)	-	-	556,100	556,100	193,541
	<u>-</u>	<u>30,009</u>	<u>1,615,220</u>	<u>1,645,229</u>	<u>303,798</u>
FUND BALANCES					
UNRESTRICTED	<u>-</u>	<u>798,172</u>	<u>-</u>	<u>798,172</u>	<u>816,945</u>
	<u>\$ 3,029,060</u>	<u>\$ 1,868,387</u>	<u>\$ 2,001,565</u>	<u>\$ 6,899,012</u>	<u>\$ 7,144,422</u>

ON BEHALF OF THE BOARD



Director

Kathryn Hengl
Board President
June 27, 2014



Director

Bob Fetherston
Board Member
June 27, 2014

See Accompanying Notes

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**STATEMENT OF CASH FLOWS****YEAR ENDED MARCH 31, 2014**

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers, members and funding agencies	\$ 15,895,863	\$ 15,516,916
Cash paid to suppliers and employees	(13,525,010)	(12,942,478)
Repayments to Ministry of Health and Long-Term Care	(2,484,801)	(1,538,392)
Repayments from Canadian Mental Health Association	-	74,362
Repayments to Ministry of Health Promotion	(8,262)	-
Repayments to Ministry of Children and Youth Services	<u>(20,448)</u>	<u>-</u>
	<u>(142,658)</u>	<u>1,110,408</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on disposal of property and equipment	-	10,637
Purchase of property and equipment	(458,258)	-
Purchase of investments	-	(56,076)
Repayments from (advances to) Community Health Foundation of Windsor and Essex County	<u>5,139</u>	<u>(6,858)</u>
	<u>(453,119)</u>	<u>(52,297)</u>
INCREASE (DECREASE) IN CASH	(595,777)	1,058,111
CASH, BEGINNING	<u>5,782,499</u>	<u>4,724,388</u>
CASH, ENDING	<u>\$ 5,186,722</u>	<u>\$ 5,782,499</u>

See Accompanying Notes

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014**

1. NATURE OF ACTIVITIES

Windsor Essex Community Health Centre, incorporated without share capital under the laws of Ontario, is a registered charity exempt from income taxes under Section 149(1)(f) of the Income Tax Act of Canada. The organization provides health care facilities and programs to the community.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Where a portion of a contribution relates to a future period, it is deferred and recognized in the subsequent period.

Contributions restricted for the purchase of property and equipment are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related property and equipment.

Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Basis of presentation

In accordance with the practice common to similar organizations, the organization follows the fund basis of accounting to recognize in its accounts the responsibility to utilize funds only for the purposes for which such funds were raised or contributed.

(i) Operating Fund

Revenue and expenses related to program delivery and administrative activities funded by the Ministry of Health and Long-Term Care (MOHLTC) in accordance with budget arrangements established by the MOHLTC are reported in the Operating Fund. The organization is the transfer payment agency for the Ontario Midwifery Program and the Southwest Ontario Aboriginal Health Access Centre.

(ii) Centre Fund

Funding from the MOHLTC outside of budget arrangements established by the agencies, funding from other sources, certain donations, and accumulated fundraising balances are recorded in the Centre Fund. These funds may be used at the discretion of the Board of Directors to provide additional funding for required expenditures.

(iii) Capital Fund

The Capital Fund reports the assets, liabilities, revenues and expenses related to the organization's property and equipment.

DONATED SERVICES

Donated services are not recorded in the accounts. Where the value is ascertainable, donated goods are recognized at their fair value.

PROPERTY AND EQUIPMENT

Amortization of property and equipment is calculated on a straight-line basis using the following annual rates:

Leasehold improvements	20 years
Office furniture and equipment	5 years
Computer equipment	3 years
Medical equipment	3 years

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014**

2. SIGNIFICANT ACCOUNTING POLICIES - continued

USE OF ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Specifically, the useful life of property and equipment require the use of management estimates. Actual results could differ from these estimates.

FINANCIAL INSTRUMENTS**Measurement of financial instruments**

Financial instruments are financial assets or liabilities of the organization where, in general, the organization has the right to receive cash or another financial asset from another party or the organization has the obligation to pay another party cash or other financial assets.

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and interfund balances.

The organization's financial assets measured at fair value include investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, deferred contributions, due to Ministry of Health and Long-Term Care, due to Ministry of Children and Youth Services, due to Community Health Foundation of Windsor, due to Ministry of Health and Promotion and interfund balances.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014**

2. SIGNIFICANT ACCOUNTING POLICIES - continued

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- The present value of the cash flows expected to be generated by the asset or group of assets;
- The amount that could be realized by selling the asset or asset group; or
- The net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized up to the amount of the previously recognized impairment.

Transaction costs

Transaction costs and financing fees are expensed as incurred for financial instruments measured at fair value and capitalized and amortized over the expected life of the instrument using the straight line method for financial instruments that are subsequently measured at cost or amortized cost.

3. ALLOCATION OF EXPENSES

The organization allocates certain of its fundraising and general support expenses based on budget. Costs relating to specific programs in the Operating fund are allocated within budgeted funding and any unfunded costs are absorbed in the Centre fund. Allocated fundraising and general support expenses include salaries, benefits, professional fees, rent and accommodation, purchased services and development costs.

4. MINISTRY OF CHILDREN AND YOUTH SERVICES

The organization received funding from the Ministry of Children and Youth Services of \$183,379 (2013, \$183,379) for the purpose of funding an adolescent substance abuse program. Expenditures of \$183,280 (2013, \$170,063) were incurred in this program and are included on the statement of operations in the Centre fund. The resulting surplus of \$99 (2013, \$13,316) has been included in the balance payable to the Ministry of Children and Youth Services.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2014

5. INTERFUND TRANSFERS AND BALANCES

At March 31, 2014 the Operating Fund transferred \$441,802 to the Capital Fund for the purchase of office furniture and equipment and computer equipment.

Interfund balances are non-interest bearing and have no specific repayment date.

6. INVESTMENTS

2014

2013

Investments consist of:

Cash and equivalents	\$ 25,926	\$ 29,286
Fixed income	493,292	473,631
Equities	<u>486,104</u>	<u>425,566</u>
Investments, at fair value	<u>\$ 1,005,322</u>	<u>\$ 928,483</u>

Cost value of investments \$922,160 (2013, \$893,009).

Investments are held in trust for the Community Health Foundation of Windsor and Essex.

7. PROPERTY AND EQUIPMENT

2014

2013

	Cost	Accumulated Amortization	Net	Net
Leasehold improvements	\$ 766,666	\$ 586,321	\$ 180,345	\$ 193,546
Office furniture and equipment	1,190,386	1,087,899	102,487	-
Computer equipment	383,056	109,783	273,273	-
Medical equipment	32,464	32,464	-	-
Construction in progress	<u>16,456</u>	<u>-</u>	<u>16,456</u>	<u>-</u>
	<u>\$ 2,389,028</u>	<u>\$ 1,816,467</u>	<u>\$ 572,561</u>	<u>\$ 193,546</u>

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014**

8. GOVERNMENT REMITTANCES PAYABLE	2014	2013
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The accounts payable and accrued liabilities include the following government remittances owing:

Payroll taxes payable	\$ -	\$ 99,762
Employer health tax payable	20,866	-
WSIB payable	<u>5,963</u>	<u>-</u>
	<u>\$ 26,829</u>	<u>\$ 99,762</u>

9. COMMUNITY HEALTH FOUNDATION OF WINDSOR AND ESSEX COUNTY

The Community Health Foundation of Windsor and Essex County, incorporated without share capital under the laws of Ontario on January 20, 2012, is a registered charity designated as a foundation exempt from income taxes under Section 149(1)(f) of the Income Tax Act of Canada. The foundation maintains funds to be distributed to registered charities to benefit directly or indirectly the Windsor Essex Community Health Centre.

As of April 2012 the investments held by the organization were donated to the foundation. The organization is holding the investments in trust for the foundation. Investment income earned in the year and unrealized gains and losses net of investment expenses are recorded as payable to the foundation. Donations to the foundation were made in the year totaling \$11,553 (2013, \$886,750).

The balance owing to the Foundation is non-interest bearing and has no specific payment date.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2014

10. DEFERRED CONTRIBUTIONS	2014	2013
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Future expenditures

The balance represents funds available from the MOHLTC Health Capital Investment branch for the purpose of relocating the Sandwich Community Health Centre site. Funds spent in the year relating to this project have been capitalized as construction in progress, amortization of the contributions will begin when the new facility is occupied by the organization.

Opening balance	\$ 103,118	\$ 101,760
Capital funding received	952,380	-
Interest earned on funds	<u>3,616</u>	<u>1,358</u>
 Closing balance	 <u>\$ 1,059,114</u>	 <u>\$ 103,118</u>

The organization has unspent restricted donations received of \$30,009 (2013, \$7,139).

Property and equipment

The balance represents the unamortized amount of grants received for the purchase of property and equipment. The amortization of the contributions is recorded as revenue in the statement of operations on a straight-line basis, at a rate corresponding with the amortization rate for the related property and equipment.

Opening balance	\$ 193,541	\$ 247,682
Disposal of property	-	(40,000)
Funding used for the purchase of property and equipment	441,802	-
Amounts amortized to revenue	(79,243)	(13,201)
Adjustments	<u>-</u>	<u>(940)</u>
 Closing balance	 <u>\$ 556,100</u>	 <u>\$ 193,541</u>

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014****11. COMMITMENTS**

The organization has entered into lease commitments for premises. Total commitments for these leases are \$3,784,433. Payments for the next five years are as follows:

2015	\$	289,095
2016		203,847
2017		187,970
2018		197,797
2019		197,797

The organization has entered into lease commitments for vehicles and equipment. Total commitments for these leases are \$66,934. Payments for the next four years are as follows:

2015	\$	28,345
2016		17,277
2017		16,392
2018		4,920

12. ECONOMIC DEPENDENCE

Approximately 91% (2013, 88%) of the organization's funding was received from the MOHLTC.

13. FINANCIAL INSTRUMENTS

The main risks the organization's financial instruments are exposed to are credit and liquidity risks.

Credit risk

The financial instruments that potentially subject the organization to a significant concentration of credit risk consist primarily of cash. The organization mitigates its exposure to credit loss by placing its cash with major financial institutions.

Liquidity risk

Liquidity risk relates to the risk the organization will encounter difficulty in meeting its obligations associated with financial liabilities. The financial liabilities on its statement of financial position consist of accounts payable and accrued liabilities. Management closely monitors cash flow requirements to ensure that it has sufficient cash on demand to meet operational and financial obligations.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2014**

14. COMPARATIVE FIGURES

The presentation of certain accounts of the previous year has been changed to conform with the presentation adopted for the current year.

WINDSOR ESSEX COMMUNITY HEALTH CENTRE

SUPPLEMENTARY FINANCIAL INFORMATION
MINISTRY OF HEALTH AND LONG-TERM CARE PROGRAMS

Schedule 1

YEAR ENDED MARCH 31, 2014

	CHC	Eating Disorders	Diabetes Education	Other	Total
REVENUE					
Ministry of Health and Long-Term Care:					
Base Funding	\$ 8,811,360	\$ 154,051	\$ 1,964,889	\$ 726,765	\$ 11,657,065
One Time	353,305	-	-	7,900	361,205
Paymaster funding	102,200	-	-	1,808,721	1,910,921
Paymaster expense	<u>(102,200)</u>	<u>-</u>	<u>-</u>	<u>(1,496,937)</u>	<u>(1,599,137)</u>
	9,164,665	154,051	1,964,889	1,046,449	12,330,054
Other	251,950	-	-	-	251,950
Interest	<u>39,166</u>	<u>-</u>	<u>-</u>	<u>15,658</u>	<u>54,824</u>
	<u>9,455,781</u>	<u>154,051</u>	<u>1,964,889</u>	<u>1,062,107</u>	<u>12,636,828</u>
EXPENSES					
Salaries and benefits	6,521,796	117,332	1,534,262	541,865	8,715,255
Computers, furniture and equipment	302,559	1,308	48,104	5,751	357,722
Occupancy	589,776	-	68,814	30,414	689,004
Office expense	315,502	4,841	73,155	23,046	416,544
Purchased services	161,015	-	30,143	1,015	192,173
Program expenses	75,170	-	331	36,504	112,005
Travel	76,288	4,897	22,192	9,826	113,203
Professional development	43,819	4,255	10,159	44,315	102,548
Professional fees	88,764	-	3,910	1,207	93,881
Medical supplies	79,199	-	3,735	174	83,108
Insurance	<u>21,905</u>	<u>-</u>	<u>6,124</u>	<u>1,395</u>	<u>29,424</u>
	<u>8,275,793</u>	<u>132,633</u>	<u>1,800,929</u>	<u>695,512</u>	<u>10,904,867</u>
REVENUE OVER EXPENSES	<u>\$ 1,179,988</u>	<u>\$ 21,418</u>	<u>\$ 163,960</u>	<u>\$ 366,595</u>	<u>\$ 1,731,961</u>