

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
*(Operating as Cumberland Public Libraries)*  
**Financial Statements**  
**Year Ended March 31, 2023**

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**  
**Index to Financial Statements**  
**Year Ended March 31, 2023**

---

	Page
<b>MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING</b>	1
<b>INDEPENDENT AUDITOR'S REPORT</b>	2 - 3
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Expenditures ( <i>Schedule 1</i> )	6
Statement of Changes in Net Financial Assets	7
Statement of Cash Flows	8
Notes to Financial Statements	9 - 14

---

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

---

The financial statements of The Cumberland Regional Library Board, operating as Cumberland Public Libraries, have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of The Cumberland Regional Library Board, operating as Cumberland Public Libraries, 's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Jorgensen & Bickerton Inc., in accordance with Canadian generally accepted auditing standards.

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
Wenise Cooney  
Chief Librarian

Amherst, Nova Scotia  
June 29, 2023

---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of The Cumberland Regional Library Board operating as Cumberland Public Libraries

### *Qualified Opinion*

We have audited the financial statements of The Cumberland Regional Library Board, operating as Cumberland Public Libraries, (the organization), which comprise the statement of financial position as at March 31, 2023, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities and donations the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, donation revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2023, current assets and net assets as at March 31, 2023. Our audit opinion on the financial statements for the year ended March 31, 2022 was modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

(continues)

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Amherst, Nova Scotia  
June 29, 2023

*Jorgensen & Bickerton Inc.*

Jorgensen & Bickerton Inc.  
Chartered Professional Accountants

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
*(Operating as Cumberland Public Libraries)*

**Statement of Financial Position**

**March 31, 2023**

**FINANCIAL ASSETS**

Cash (Note 3)	\$	494,554	\$	563,424
Accounts receivable		6,835		-
Harmonized sales tax recoverable		14,687		11,896
		<b>516,076</b>		<b>575,320</b>

**LIABILITIES**

Accounts payable (Note 4)	35,585	18,646
Deferred revenue (Note 5)	9,595	26,720
Provision for accumulated sick time (Note 6)	55,472	51,040
	<b>100,652</b>	<b>96,406</b>

**NET FINANCIAL ASSETS**

	<b>415,424</b>	<b>478,914</b>
--	----------------	----------------

**NON-FINANCIAL ASSETS**

Artwork	6,676	6,676
Prepaid expenses (Note 7)	13,051	8,317
Tangible capital assets (Note 13)	34,032	42,321
	<b>53,759</b>	<b>57,314</b>

**ACCUMULATED SURPLUS (Note 8)**

	<b>\$ 469,182</b>	<b>\$ 536,228</b>
--	-------------------	-------------------

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**  
**Statement of Operations and Accumulated Surplus**  
**Year Ended March 31, 2023**

	Budget (Unaudited) 2023	Total 2023	Total 2022
<b>REVENUES</b>			
<b>Contributions from governments</b>			
Province of Nova Scotia	\$ 775,400	\$ 775,400	\$ 775,400
Municipality of Cumberland	186,267	<b>186,267</b>	139,240
Town of Amherst	87,299	<b>87,299</b>	87,299
Town of Oxford	10,334	<b>10,334</b>	9,600
<b>Other</b>			
Surplus equipment sales	-	<b>59</b>	-
Student wage grant	-	<b>2,382</b>	6,971
Fines, fees and lost books	4,000	<b>5,805</b>	4,227
Photocopy revenue	1,200	<b>1,383</b>	914
Interest income	800	<b>5,045</b>	1,412
CART program grant - FLIEF	-	<b>9,200</b>	10,000
Other grants	30,000	<b>53,310</b>	15,699
Donations	11,000	<b>14,098</b>	10,732
Rebates and refund of expenses	4,000	<b>10,099</b>	1,633
Fundraising	3,000	<b>6,090</b>	3,102
Gains (losses) on disposal of investments	-	-	(152)
Donations - Pugwash project	-	<b>150,606</b>	-
Transfer from prior year's surplus	65,750	-	-
	1,179,050	<b>1,317,377</b>	1,066,077
<b>EXPENDITURES (Schedule 1)</b>	1,179,050	<b>1,384,423</b>	1,015,973
<b>ANNUAL SURPLUS (DEFICIT)</b>	-	<b>(67,046)</b>	50,104
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>	-	<b>536,228</b>	486,124
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	\$ -	<b>\$ 469,182</b>	\$ 536,228

See notes to financial statements

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**

**Expenditures**

**(Schedule 1)**

**Year Ended March 31, 2023**

	Budget (Unaudited) 2023	Total 2023	Total 2022
Accessibility	\$ 5,000	\$ 7,187	\$ -
Advertising and printing	2,250	3,051	3,276
Amortization	-	10,795	11,907
Automation	25,000	22,843	22,356
Bank charges	200	329	448
Board conference and workshops	300	664	-
Computer maintenance	10,875	17,337	17,383
Delivery, freight and express	-	-	448
Equipment and furniture	9,900	11,368	19,782
Grant disbursement	-	890	350
Insurance	11,500	11,228	9,303
Library materials	96,171	115,025	80,863
Memberships	900	885	363
Office supplies, AV supplies, binding & mending supplies	9,900	12,524	8,768
Payroll fees	-	1,511	1,441
Postage and shipping	13,500	13,011	4,932
Professional fees - audit and legal	9,000	9,959	8,760
Program expenses	8,500	12,279	11,164
Pugwash project	-	150,606	-
Purchases reimbursed	-	168	239
Rent and janitorial services	33,000	32,852	32,553
Service contract and maintenance	5,400	9,006	6,009
Staff conference	3,000	2,584	195
Staff training	3,000	907	3,311
Staff travel	3,000	3,970	2,433
Telephone/fax	3,500	2,479	2,572
Vehicle insurance	1,400	1,351	960
Vehicle operation	6,000	7,069	3,187
Wages and benefits	917,754	922,545	762,970
	<b>\$ 1,179,050</b>	<b>\$ 1,384,423</b>	<b>\$ 1,015,973</b>

See notes to financial statements

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
*(Operating as Cumberland Public Libraries)*  
**Statement of Changes in Net Financial Assets**  
**Year Ended March 31, 2023**

	2023	2022
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (67,046)</b>	<b>\$ 50,104</b>
Amortization of tangible capital assets	10,795	11,907
Purchase of tangible capital assets	(2,506)	(20,695)
Decrease (increase) in prepaid expenses	(4,733)	8,573
	<u>3,556</u>	<u>(215)</u>
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	<b>(63,490)</b>	<b>49,889</b>
<b>NET FINANCIAL ASSETS - BEGINNING OF YEAR</b>	<b>478,914</b>	<b>429,025</b>
<b>NET FINANCIAL ASSETS - END OF YEAR</b>	<b>\$ 415,424</b>	<b>\$ 478,914</b>

See notes to financial statements

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**  
**Statement of Cash Flows**  
**Year Ended March 31, 2023**

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Annual surplus (deficit)	\$ (67,046)	\$ 50,104
Items not affecting cash:		
Amortization of tangible capital assets	10,795	11,907
Loss on disposal of investments	-	152
	<u>(56,251)</u>	<u>62,163</u>
Changes in non-cash working capital:		
Accounts receivable	(6,835)	3,698
Accounts payable	16,940	5,533
Deferred revenue	(17,125)	(8,238)
Prepaid expenses	(4,734)	8,575
Harmonized sales tax payable	(2,791)	(929)
Provision for accumulated sick time	4,432	9,205
	<u>(10,113)</u>	<u>17,844</u>
<b>Cash flow from (used by) operating activities</b>	<u>(66,364)</u>	<u>80,007</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(2,506)	(20,695)
Long term Investments	-	10,255
<b>Cash flow used by investing activities</b>	<u>(2,506)</u>	<u>(10,440)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(68,870)</b>	<b>69,567</b>
<b>CASH - BEGINNING OF YEAR</b>	<u><b>563,424</b></u>	<u><b>493,857</b></u>
<b>CASH - END OF YEAR</b>	<u><b>\$ 494,554</b></u>	<u><b>\$ 563,424</b></u>

See notes to financial statements

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**

**Notes to Financial Statements**

**Year Ended March 31, 2023**

---

**1. PURPOSE OF THE ORGANIZATION**

The Cumberland Regional Library Board (the "organization") is a not-for-profit organization incorporated provincially under the Libraries Act of Nova Scotia. Under this Act, the library operates public libraries in communities throughout Cumberland County and is responsible for the delivery of public library services, as defined by the Provincial Librarian.

As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of presentation

The financial statements of The Cumberland Regional Library Board are the representations of management prepared in accordance with Canadian public sector accounting standards (PSAS) established by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada ("CPA").

Basis of accounting

Items recognized in government financial statements are accounted for in accordance with the accrual basis of accounting. The accrual basis of accounting recognizes the effect of transactions and events in the period in which the transactions and events occur, regardless of whether there has been a receipt of payment of cash or its equivalent. Accrual accounting recognizes a liability until the obligation or condition(s) underlying the liability is partly or wholly satisfied. Accrual accounting recognizes an asset until the future economic benefit underlying the asset is partly or wholly used or lost.

Revenue recognition

The Cumberland Regional Library Board follows the deferral method of accounting for contributions.

Unrestricted investment income is recognized as it is earned in the statement of operations.

Fines are recognized as received.

Grant revenues that are externally restricted such that they must be used for a specified purpose are recognized as revenue in the period in which the resources are used for the purpose specified.

Budget figures

As recommended by the Public Sector Accounting Board of CPA Canada, the financial statements share a comparison of actual results with the budget.

Cash and cash equivalents

Cash includes cash and cash equivalents which include cash on hand and balances with banks, net of cheques issued and outstanding at the report date.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date.

*(continues)*

---

THE CUMBERLAND REGIONAL LIBRARY BOARD

(Operating as Cumberland Public Libraries)

Notes to Financial Statements

Year Ended March 31, 2023

---

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful life on a declining balance basis at the following rates:

Equipment	20%
Motor vehicles	30%
Computer equipment	55%

The organization regularly reviews its tangible capital assets to eliminate obsolete items.

Additions to the organization's tangible capital assets are recognized for expenditures over \$1,000.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated services cannot be reasonably determined and are therefore not reflected in these financial statements. Donated materials are recorded at one-half of the current value

Government transfers

Government transfers received are recognized in the financial statements as revenue when the transfers are authorized and all eligibility criteria have been met except when there is a stipulation that gives rise to an obligation that meets the definition of a liability. In that case, the transfer is recorded as a liability and recognized as revenue as the stipulations are met

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

---

3. CASH

	<u>2023</u>	<u>2022</u>
Bank	\$ 151,250	\$ 273,387
CIBC Wood Gundy High Interest Savings Accounts	<u>343,304</u>	<u>290,037</u>
	<u>\$ 494,554</u>	<u>\$ 563,424</u>

Designated funds of \$343,304 (2022 - \$290,037) are included in the above amounts for various reserves.

---

**THE CUMBERLAND REGIONAL LIBRARY BOARD**

*(Operating as Cumberland Public Libraries)*

**Notes to Financial Statements**

**Year Ended March 31, 2023**

**4. ACCOUNTS PAYABLE**

	<u>2023</u>	<u>2022</u>
Accounts Payable	\$ -	\$ 346
Payroll Accrual	23,539	18,300
Employee Deductions	12,046	-
	<u>\$ 35,585</u>	<u>\$ 18,646</u>

**5. DEFERRED REVENUE**

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 26,720	\$ 34,958
Grants received - Province of NS	16,065	-
- @NS	6,930	-
- Once Library Card Alliance	3,000	-
- Wage Grant	3,750	-
Pugwash project funds received	157,847	-
Subtotal	<u>214,312</u>	<u>34,958</u>
Less: grants spent/repaid	(54,111)	(8,238)
Pugwash project funds spent	<u>(150,606)</u>	<u>-</u>
	<u>\$ 9,595</u>	<u>\$ 26,720</u>

**6. PROVISION FOR ACCUMULATED SICK TIME**

The Cumberland Regional Library Board provides employees a maximum of 150 days sick leave. Sick day credits accumulate at 1 1/2 days per month less time used to the maximum. A cash equivalent of 25% of accumulated sick leave will be paid to employees on retirement, resignation or death of an employee with 10 years of continuous service. The financial statement liability reflects 25% of the total accumulated sick time.

**7. PREPAID EXPENSES**

	<u>2023</u>	<u>2022</u>
Subscriptions and contracts	\$ 164	\$ 8,317
Insurance	12,887	-
	<u>\$ 13,051</u>	<u>\$ 8,317</u>

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
**(Operating as Cumberland Public Libraries)**

**Notes to Financial Statements**

**Year Ended March 31, 2023**

**8. ACCUMULATED SURPLUS**

	2023	2022
<b>Reserve Funds</b>		
Van	\$ 52,202	\$ 52,097
Capital	103,127	102,764
Automation	93,449	42,417
Operating	81,610	79,843
Endowment	12,916	12,916
Subtotal	343,304	290,037
Investment in capital assets	34,032	42,321
Investment in artwork	6,676	6,676
General Fund	85,170	197,194
	<b>\$ 469,182</b>	<b>\$ 536,228</b>

**9. FINANCIAL INSTRUMENTS**

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2023.

**Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, and accounts payable.

**Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
*(Operating as Cumberland Public Libraries)*  
**Notes to Financial Statements**  
**Year Ended March 31, 2023**

---

**10. PERCENTAGE OF PARTICIPATION FOR EACH MUNICIPAL UNIT**

	%	2023	%	2022
Municipality of Cumberland	17.58%	\$ 186,267	13.77%	\$ 139,240
Town of Amherst	8.24%	87,299	8.63%	87,299
Town of Oxford	0.98%	10,334	0.95%	9,600
Province of Nova Scotia	73.20%	775,400	76.66%	775,400
		\$ 1,059,300		\$ 1,011,539

---

**11. COMMITMENTS**

The Cumberland Regional Library Board has entered into a three and a half year lease agreement with annual 1.5% increases for its office premises and janitorial services which expires March 31, 2024.

The monthly lease payment for the office premises and janitorial services is \$2,625.05 plus HST.

---

**12. ECONOMIC DEPENDENCE**

The Cumberland Regional Library Board is dependent on contributions from municipalities and the Province of Nova Scotia in order to continue operations.

---

**THE CUMBERLAND REGIONAL LIBRARY BOARD**  
*(Operating as Cumberland Public Libraries)*

Notes to Financial Statements  
Year Ended March 31, 2023

**13. TANGIBLE CAPITAL ASSETS**

	Cost 2022	Additions	Disposals	Cost 2023	Accum Amortization 2022	Reductions	Amortization	Accum Amortization 2023	Net Book Value 2023
<b>2023</b>									
Equipment	\$ 35,223	\$ 2,506	\$ -	\$ 37,729	\$ 12,278	\$ -	\$ 4,840	\$ 17,118	\$ 20,611
Computer Equipment	55,231	-	-	55,231	54,659	-	314	54,973	258
Automotive Equipment	45,148	-	-	45,148	26,344	-	5,641	31,985	13,163
<b>2023 total</b>	<b>\$ 135,602</b>	<b>\$ 2,506</b>	<b>\$ -</b>	<b>\$ 138,108</b>	<b>\$ 93,281</b>	<b>\$ -</b>	<b>\$ 10,795</b>	<b>\$ 104,076</b>	<b>\$ 34,032</b>
<b>2022</b>									
Equipment	\$ 14,528	\$ 20,695	\$ -	\$ 35,223	\$ 9,129	\$ -	\$ 3,149	\$ 12,278	\$ 22,945
Computer Equipment	55,231	-	-	55,231	53,961	-	698	54,659	572
Automotive Equipment	45,148	-	-	45,148	18,285	-	8,059	26,344	18,804
<b>2022 total</b>	<b>\$ 114,907</b>	<b>\$ 20,695</b>	<b>\$ -</b>	<b>\$ 135,602</b>	<b>\$ 81,375</b>	<b>\$ -</b>	<b>\$ 11,906</b>	<b>\$ 93,281</b>	<b>\$ 42,321</b>

See notes to financial statements