

Financial Statements of

WASAUKSING FIRST NATION

Year ended March 31, 2015

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of **Wasauksing First Nation** are the responsibility of management and have been approved by the Chief and Council of the First Nation.

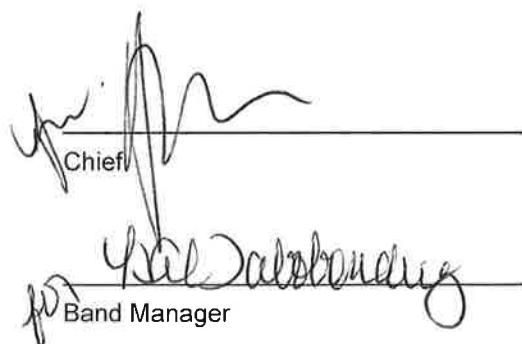
The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The First Nation maintains a system of internal accounting and administrative controls. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the First Nation's assets are appropriately accounted for and adequately safeguarded.

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Chief and Council review the First Nation's financial statements and recommend their approval. The Chief and Council meet to discuss and to review the annual report, the financial statements and the external auditors' report. The Chief and Council takes this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the First Nation.



A handwritten signature of a First Nation member, consisting of a stylized 'W' and 'A' above a horizontal line, followed by the word 'Chief' written vertically below the line. Below this is a handwritten signature of a 'Band Manager' with initials 'JW' to the left, also above a horizontal line.



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INDEPENDENT AUDITORS' REPORT

To the Council and Members of Wasauksing First Nation

We have audited the accompanying financial statements of **Wasauksing First Nation** which comprise the statement of financial position as at March 31, 2015, the statements of financial activities, changes in net financial assets and cash flows, and notes, comprising 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 public sector accounting standards 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 our 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, we consider 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. 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 audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Wasauksing First Nation as at March 31, 2015 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants

July 21, 2015
Sudbury, Canada

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Year ended March 31, 2015

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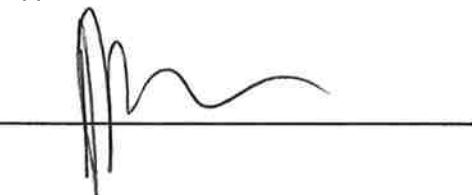
Exhibit A - Statement of Financial Position

March 31, 2015, with comparative information for 2014

	2015	2014
Financial Assets		
Cash	\$ 7,082,841	\$ 3,123,305
Short-term investments	-	3,199,289
Consolidated revenue trust fund	56,188	200,730
Accounts receivable (note 2)	845,232	1,116,367
	<hr/> 7,984,261	<hr/> 7,639,691
Financial Liabilities		
Accounts payable and accrued liabilities	361,265	759,429
Deferred revenue (note 3)	910,096	528,047
Long-term debt (note 4)	2,618,049	1,234,133
	<hr/> 3,889,410	<hr/> 2,521,609
Net financial assets	4,094,851	5,118,082
Non-Financial Assets		
Tangible capital assets (note 5)	25,600,804	25,897,346
Prepaid expenses	60,936	33,708
	<hr/> 25,661,740	<hr/> 25,931,054
Contingent liability (note 6)		
Accumulated surplus (note 7)	<hr/> \$ 29,756,591	<hr/> \$ 31,049,136

See accompanying notes to financial statements.

Approved:



WASAUKSING FIRST NATION

Exhibit B - Statement of Financial Activities

Year ended March 31, 2015, with comparative information for 2014

	Budget (Unaudited)	2015	2014
Revenue:			
Aboriginal Affairs and Northern Development			
Canada (note 8)	\$ 3,605,071	\$ 3,548,203	\$ 3,478,185
Health Canada	639,415	643,518	560,606
Ontario First Nations Limited Partnership	705,816	728,319	710,619
Canada Mortgage and Housing Corporation	256,749	254,284	248,941
Provincial funding	1,686,325	1,544,823	1,566,796
Rental income	346,868	351,218	393,717
Interest	29,528	71,918	74,076
Other	552,100	903,503	879,995
	7,821,872	8,045,786	7,912,935
Expenses:			
Band Support	826,802	1,079,074	685,792
Social Assistance	1,074,449	983,254	985,127
Education	1,128,855	1,589,143	1,482,745
Economic Development	376,240	325,349	218,001
Land Management	228,055	255,001	242,028
Community Infrastructure	1,002,784	2,109,559	2,229,826
Community Property	410,464	369,075	381,041
Day Care Operations	643,920	683,798	569,750
Native Child Welfare	87,931	101,835	67,192
Health Services	539,487	667,503	563,948
Library	17,295	16,408	27,846
Employment and Training	74,822	179,917	280,294
CMHC Housing	241,286	420,782	538,862
Social Housing	132,810	283,021	313,547
Marina	244,200	243,895	222,485
Replacement Reserve - direct expenditures	23,900	30,717	36,424
	7,053,300	9,338,331	8,844,908
Excess (deficiency) of revenue over expenses	768,572	(1,292,545)	(931,973)
Accumulated surplus, beginning of year	31,049,136	31,049,136	31,981,109
Accumulated surplus, end of year	\$ 31,817,708	\$ 29,756,591	\$ 31,049,136

See accompanying notes to financial statements.

WASAUKSING FIRST NATION

Exhibit C - Statement of Changes in Net Financial Assets

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Deficiency of revenue over expenses	\$ (1,292,545)	\$ (931,973)
Acquisition of tangible capital assets	(1,051,696)	(722,465)
Amortization of tangible capital assets	1,348,238	1,481,950
	(996,003)	(172,488)
Acquisition of prepaid expenses	(27,228)	(5,921)
Change in net financial assets	(1,023,231)	(178,409)
Net financial assets, beginning of year	5,118,082	5,296,491
Net financial assets, end of year	\$ 4,094,851	\$ 5,118,082

See accompanying notes to financial statements.

WASAUKSING FIRST NATION

Exhibit D - Statement of Cash Flows

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Operating transactions:		
Deficiency of revenue over expenses	\$ (1,292,545)	\$ (931,973)
Adjustment for:		
<u>Amortization of capital assets</u>	1,348,238	1,481,950
	55,693	549,977
Change in non-cash working capital:		
Decrease in accounts receivable	271,135	266,687
Increase in prepaid expenses	(27,228)	(5,921)
Decrease in accounts payable and accrued liabilities	(398,164)	(611,873)
Increase (decrease) in deferred revenue	382,049	(192,633)
	<u>283,485</u>	<u>6,237</u>
Capital transactions:		
Cash used to acquire tangible capital assets	(1,051,696)	(722,465)
Financing transactions:		
Principal payments on long-term debt	(195,084)	(237,293)
<u>Long-term debt issued</u>	1,579,000	-
	<u>1,383,916</u>	<u>(237,293)</u>
Investing transactions:		
Decrease in short-term investments	3,199,289	613,094
Decrease (increase) in consolidated revenue trust fund	144,542	(90,238)
	<u>3,343,831</u>	<u>522,856</u>
Net increase (decrease) in cash	3,959,536	(430,665)
Cash, beginning of year	3,123,305	3,553,970
Cash, end of year	\$ 7,082,841	\$ 3,123,305

See accompanying notes to financial statements.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

Wasauksing First Nation, located near Parry Sound, Ontario, administers programs and provides services on behalf of its members.

1. Significant accounting policies:

These financial statements of Wasauksing First Nation (the "First Nation") are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Reporting entity:

The reporting entity includes all of the committees of Council under the control of the First Nation.

(b) Basis of accounting:

The First Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives as follows:

Buildings and land improvements	50 years
Equipment	5 years
Vehicles	5 - 20 years
Roads	25 years
Water systems	25 years
Housing	25 years
Swing bridge	25 years

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

1. Significant accounting policies (continued):

(c) Non-financial assets (continued):

(ii) Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(d) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements which relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

(e) Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards 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. Significant items subject to such estimates and assumptions include the carrying amount of capital assets and valuation allowances for receivables. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

(f) Consolidated revenue funds:

Funds held in trust are comprised of funds held in Ottawa Trust accounts and arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

(g) Prior year funding adjustments:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with audit adjustments repayable to the government.

Adjustments made under funding arrangements relating to prior years are charged to operations in the year during which the adjustments are made.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

2. Accounts receivable:

	2015	2014
Aboriginal Affairs and Northern Development Canada	\$ 547,318	\$ 572,382
Ministry of Education	51,856	124,111
Union of Ontario Indians	28,549	33,385
Natural Resources Canada	27,500	-
Ministry of Community and Social Services	25,395	63,197
Canada Mortgage and Housing Corporation	14,317	19,145
Industry Canada	-	17,325
Ministry of Transportation	-	100,200
Other	534,683	516,460
Allowance for doubtful accounts	(384,386)	(329,838)
	<hr/> \$ 845,232	<hr/> \$ 1,116,367

3. Deferred revenue:

	2015	2014
Aboriginal Affairs and Northern Development Canada	\$ 439,019	\$ 133,895
Ministry of Aboriginal Affairs - Copegog Island	235,000	235,000
Other	236,077	159,152
	<hr/> \$ 910,096	<hr/> \$ 528,047

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

4. Long-term debt:

	2015	2014
Mortgage payable \$4,338 monthly including principal and interest, bearing interest at 2.67% per annum, paid off December 2014	\$ —	\$ 38,599
Mortgage payable \$6,153 monthly including principal and interest, bearing interest at 2.54% per annum due December 2015	54,801	126,260
Mortgage payable \$3,328 monthly including principal and interest, bearing interest at 1.67% per annum due April 2018	119,934	157,528
Mortgage payable \$3,073 monthly including principal and interest, bearing interest at 1.62% per annum due March 2018	429,650	459,325
Mortgage payable \$2,447 monthly including principal and interest, bearing interest at 2.86% per annum due August 2019	434,664	452,421
Promissory note payable to First Nations Finance Authority, \$4,191 monthly including principal and interest commencing August 2015, bearing interest at 2.985% per annum, due August 2024	750,000	—
Promissory note payable to First Nations Finance Authority, monthly interest-only payments at 2.60% compounded daily, blended monthly payments will not be demanded until release of second debenture	829,000	—
	\$ 2,618,049	\$ 1,234,133

The First Nation may request to refinance the first promissory note no less than six months prior to the end of its maturity in August 2024.

The promissory notes are secured by a reserve bank account, which is included in cash in the amount of \$79,437.

Principal payments due in each of the next five years are as follows:

2016	\$ 168,293
2017	115,125
2018	116,785
2019	81,615
2020	79,351

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

5. Tangible capital assets:

Cost	2014	Additions	Disposals	2015
Land	\$ 1	\$ -	\$ -	\$ 1
Buildings and land improvements	6,170,910	857,747	-	7,028,657
Equipment	1,081,750	35,128	-	1,116,878
Vehicles	944,237	-	-	944,237
Roads	1,242,507	158,821	-	1,401,328
Water systems	16,740,082	-	-	16,740,082
Housing	11,448,126	-	-	11,448,126
Swing bridge	1,776,054	-	-	1,776,054
Total	\$ 39,403,667	\$ 1,051,696	\$ -	\$ 40,455,363

Accumulated amortization	2014	Disposals	Amortization expense	2015
Land	\$ -	\$ -	\$ -	\$ -
Buildings and land improvements	2,105,966	-	131,608	2,237,574
Equipment	819,566	-	74,022	893,588
Vehicles	550,143	-	62,324	612,467
Roads	811,062	-	51,172	862,234
Water systems	1,695,193	-	669,602	2,364,795
Housing	6,908,739	-	281,768	7,190,507
Swing bridge	615,652	-	77,742	693,394
Total	\$ 13,506,321	\$ -	\$ 1,348,238	\$ 14,854,559

Net book value 2014	Net book value 2015
Land	\$ 1
Buildings and land improvements	4,791,083
Equipment	223,290
Vehicles	331,770
Roads	539,094
Water systems	14,375,287
Housing	4,257,619
Swing bridge	1,082,660
Total	\$ 25,600,804

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

5. Tangible capital assets (continued):

Cost	2014	Additions	Disposals	2015
Land	\$ 1	\$ -	\$ -	\$ 1
Buildings and land improvements	6,170,910	857,747	-	7,028,657
Equipment	1,081,750	35,128	-	1,116,878
Vehicles	944,237	-	-	944,237
Roads	1,242,507	158,821	-	1,401,328
Water systems	16,740,082	-	-	16,740,082
Housing	11,448,126	-	-	11,448,126
Swing bridge	1,776,054	-	-	1,776,054
Total	\$ 39,403,667	\$ 1,051,696	\$ -	\$ 40,455,363

Accumulated amortization	2014	Disposals	Amortization expense	2015
Land	\$ -	\$ -	\$ -	\$ -
Buildings and land improvements	2,105,966	-	131,608	2,237,574
Equipment	819,566	-	74,022	893,588
Vehicles	550,143	-	62,324	612,467
Roads	811,062	-	51,172	862,234
Water systems	1,695,193	-	669,602	2,364,795
Housing	6,908,739	-	281,768	7,190,507
Swing bridge	615,652	-	77,742	693,394
Total	\$ 13,506,321	\$ -	\$ 1,348,238	\$ 14,854,559

Net book value	2014	Net book value	2015
Land	\$ 1	\$ 1	\$ 1
Buildings and land improvements	4,064,944		4,791,083
Equipment	262,184		223,290
Vehicles	394,094		331,770
Roads	431,445		539,094
Water systems	15,044,889		14,375,287
Housing	4,539,387		4,257,619
Swing bridge	1,160,402		1,082,660
Total	\$ 25,897,346	\$	\$ 25,600,804

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

6. Contingent liability:

The First Nation has guaranteed loans on behalf of First Nation members in the amount of \$847,534 (2014 - \$536,892).

7. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves as follows:

	2015	2014
Surplus:		
Invested in Tangible Capital Assets	\$ 24,176,423	\$ 24,663,213
Consolidated revenue trust	56,188	200,729
Ontario First Nations Limited Partnership	5,241,075	5,361,330
CMHC Housing Operations	(229,621)	(180,189)
Operations	(123,065)	261,676
	29,121,000	30,306,759
Replacement Reserves	136,872	137,780
Committed Reserves	498,719	604,597
	<hr/> \$ 29,756,591	<hr/> \$ 31,049,136

8. Reconciliation of Aboriginal Affairs and Northern Development Canada Funding:

Funding per financial statements	\$ 3,548,203
Less: opening deferred revenue	(133,895)
Add: ending deferred revenue	439,019
Add: set contribution funding payable	33,011
Less: set contribution funding recovery	(14,437)
Funding per funding confirmation	<hr/> \$ 3,871,901

9. Comparative information:

Certain 2015 comparative information have been reclassified where necessary to conform with the presentation adopted in 2014.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

10. Segmented information:

Wasaiksing First Nation is a diversified governmental institution that provides a wide range of services to its Members, including band support, health services, education, social assistance, capital projects and business operations in addition to also managing specific funds from others. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by functional areas and their activities are reported in these funds. Certain functional areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Band Support

The band support functional area oversees the delivery of all governmental services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of chief and council and management and assistance for the related departments within the First Nation, as well as administration of all land claims on behalf of the First Nation.

Community Infrastructure

The community infrastructure functional area provides public services that contribute to sustainability through the provision of maintenance and operating services such as roads, water and sanitation, fire protection, street lighting and community buildings.

Economic Development

The economic development functional area develops employment and training opportunities, along with identification of economic development initiatives for the First Nation and its members, including the First Nation's marina operations.

Health

The health services functional area provides a diverse bundle of services directed toward the well-being of the Members including such activities as patient transportation, early childhood development and various other health related activities.

Education

The education functional area administers tuition agreements with various school boards, manages the post-secondary program for its members and provides local transportation for the students.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

10. Segmented information (continued):

Community Property

The community property department provides services for the longevity of the First Nation by the acquisition or construction of equipment, roads and buildings. Revenue and expenses included in the community property department are generally of long-term in nature, capitalized in the accounts of the First Nation and amortized over their useful life.

Social Services

The social services functional area delivers a variety of programming including Ontario Works, employment support services, homemakers and national child benefit programs. The department also includes the library operations and native child welfare initiatives.

Housing

The housing functional area manages the operations of the various rental housing owned by the First Nation including both CMHC and other social housing. This includes tenant identification, rent collection and maintenance management.

Other

The First Nation's activities related to its participation with the Ontario First Nations Limited Partnership as well as its use of AANDC trust funds are identified and managed by this department.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocations methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the summary of significant accounting policies.

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

10. Segmented information (continued):

	Band Support	Community Infrastructure	Economic Development	Health	Education	Community Property	Social Services	Housing	Other	2015 Total
Revenue	\$ 780,570	1,062,753	542,650	624,443	1,482,782	373,042	1,778,582	516,082	884,882	8,045,786
Expenses:										
Salaries, benefits and honoraria	658,843	537,607	360,188	367,784	620,638	23,024	825,594	87,679	-	3,481,357
Travel and training	119,380	12,659	44,689	20,545	79,485	-	28,853	11,679	-	317,290
Interest on long-term debt	-	-	21,934	-	-	-	-	21,821	-	43,755
Contractual and professional fees	591,313	19,378	151,794	63,160	29,206	529,054	(1,708)	7,700	-	1,389,897
Materials, supplies and rentals	153,657	549,448	156,319	105,347	127,866	378,496	898,336	177,285	30,717	2,577,471
Tuition and student allowances	-	-	-	-	71,853	-	-	-	-	711,853
Administration charges and other	194,676	801	27,540	110,666	5,212	-	106,639	74,632	-	520,166
Amortization of tangible capital assets	-	1,000,195	17,874	-	7,165	-	323,004	-	-	1,348,238
Investment in tangible capital assets	(383,790)	(7,529)	(31,178)	-	-	(561,499)	(67,700)	-	-	(1,051,696)
Excess (deficiency) of revenue over expenses	\$ (553,509)	(1,049,806)	(206,510)	(43,059)	(98,643)	3,967	(11,432)	(187,718)	854,165	(1,292,545)

WASAUKSING FIRST NATION

Notes to Financial Statements

Year ended March 31, 2015

10. Segmented information (continued):

	Band Support	Community Infrastructure	Economic Development	Health	Education	Community Property	Social Services	Social Housing	Other	2014
Revenue	\$ 834,130	1,003,657	362,517	553,253	1,479,408	598,434	1,694,317	579,823	807,396	7,912,935
Expenses:										
Salaries, benefits and honoraria	646,380	497,893	315,733	332,654	619,676	43,853	810,038	80,100	-	3,346,332
Travel and training	122,440	15,097	65,175	13,584	87,435	-	19,801	23,133	-	346,665
Interest on long-term debt	-	-	-	-	-	-	-	29,819	-	29,819
Contractual and professional fees	142,900	20,891	32,739	50,286	13,950	642,764	27,112	8,300	20,000	958,942
Materials, supplies and rentals	111,623	661,507	157,903	93,582	146,943	249,313	568,449	188,886	7,861	2,186,072
Tuition and student allowances	-	-	-	-	-	603,177	-	-	-	603,177
Administration charges and other	(123,753)	162,287	141,759	73,840	4,397	-	229,888	91,449	34,549	614,416
Amortization of tangible capital assets	-	1,029,091	14,974	-	7,165	-	430,720	-	-	1,481,950
Investment in tangible capital assets	(150,000)	(12,200)	-	(554,890)	(5,375)	-	-	-	-	(722,465)
	899,590	2,236,766	716,093	563,946	1,482,743	381,040	1,649,913	852,407	62,410	8,844,908
Excess (deficiency) of revenue over expenses	\$ (65,460)	(1,233,109)	(353,576)	(10,693)	(3,335)	217,394	44,404	(272,584)	744,986	(931,973)