

**TITQ'ET ADMINISTRATION**  
**Consolidated Financial Statements**  
**Year Ended March 31, 2016**

**TIT'Q'ET ADMINISTRATION**  
**Index to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The consolidated financial statements of T'IT'Q'ET ADMINISTRATION 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 T'IT'Q'ET ADMINISTRATION'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 Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by Council and meets periodically with management 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 Council prior to its approval of the financial statements. The Committee also considers, for review by Council, the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited on behalf of the members by Anton, Bryson & Schindler Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.



Chief



Councillor

Lillooet, BC  
July 20, 2016

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of T'IT'Q'ET ADMINISTRATION

We have audited the accompanying consolidated financial statements of T'IT'Q'ET ADMINISTRATION, which comprise the consolidated statement of financial position as at March 31, 2016 and the consolidated statements of revenues and expenditures, changes in net financial assets, unrecognized gains and losses and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

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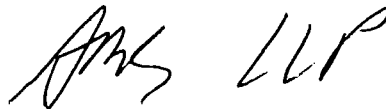
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Independent Auditor's Report to the Members of T'IT'Q'ET ADMINISTRATION *(continued)*

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of T'IT'Q'ET ADMINISTRATION as at March 31, 2016 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.




White Rock, British Columbia  
July 20, 2016

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

**TIT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Financial Position**  
**March 31, 2016**

	2016	2015
<b>FINANCIAL ASSETS</b>		
Cash	\$ 3,178,933	\$ 622,554
Restricted cash	163,152	171,781
Marketable securities	1,438,441	1,407,822
Accounts receivable	1,038,100	1,176,937
Other receivables	1,115,829	841,453
	<u>6,934,455</u>	<u>4,220,547</u>
<b>LIABILITIES</b>		
Accounts payable	301,801	516,207
Wages payable	4,762	2,605
Employee deductions payable	5,479	159
Deferred income	60,000	20,000
Security deposits	30,394	29,385
Long term debt (Note 4)	11,670,506	8,589,420
	<u>12,072,942</u>	<u>9,157,776</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>(5,138,487)</u>	<u>(4,937,229)</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses	13,463	11,471
Tangible Capital Assets (Notes 2, 3)	15,202,779	16,079,384
	<u>15,216,242</u>	<u>16,090,855</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 10,077,755</u>	<u>\$ 11,153,626</u>

ON BEHALF OF THE COUNCIL

 Chief

 Councillor

**TIT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Revenues and Expenditures**  
**Year Ended March 31, 2016**

	Budget 2016	2016	2015
<b>REVENUE</b>			
AANDC	\$ 1,181,832	\$ 1,615,005	\$ 2,258,364
Canada Mortgage and Housing Corporation	6,738	223,945	195,764
Miscellaneous	2,092,327	1,921,696	1,843,374
Rental income	224,410	767,589	713,141
Administration fees	158,179	239,506	167,692
W O P funds	7,430	-	7,683
ISETS	22,693	-	23,793
Taxation revenues	90,700	157,372	126,595
RRF revenue	42,275	68,597	63,480
Interest income	5,000	30,272	101,251
Interest income trust	-	2,089	2,324
Surplus recoveries	-	(8,472)	(86,020)
First Nations Health Authority	543,126	528,823	501,178
	<u>4,374,710</u>	<u>5,546,422</u>	<u>5,918,619</u>
<b>EXPENSES</b>			
Administration fees	150,139	228,501	190,778
Advertising	5,540	1,274	42
Amortization	-	876,606	893,969
Bad debts	-	2,302	-
Committees	-	11,288	10,217
Contractual services	303,921	841,440	1,003,184
Contributions and donations	3,600	211,447	180,440
Education	179,541	161,803	202,909
Health and welfare	232,101	-	494,983
Honoraria	162,339	127,849	134,029
Insurance	63,088	92,420	83,775
Interest and bank charges	1,757	294,218	198,711
Materials and supplies	120,829	252,918	216,751
Office and miscellaneous	202,263	189,369	223,881
Professional fees	144,423	123,246	37,208
Renovations	43,623	16,421	10,307
Rental and utilities	235,178	355,348	300,835
Repairs and maintenance	120,051	253,218	263,394
Replacement reserve	-	61,547	57,480
Social development	336,920	424,698	450,098
Support services	-	47,225	51,837
Telecommunications	35,087	38,655	42,061
Training	106,868	101,110	53,681
Travel	49,807	220,760	128,732
Wages and benefits	1,300,150	1,503,562	1,218,890
	<u>3,797,225</u>	<u>6,437,225</u>	<u>6,448,192</u>
<b>EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUE</b>	<u>\$ 577,485</u>	<u>\$ (890,803)</u>	<u>\$ (529,573)</u>

See notes to financial statements

Anton, Bryson & Schindler Chartered Professional Accountants LLP

**TIT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended March 31, 2016**

	Budget 2016	2016	2015
<b>ANNUAL SURPLUS</b>	\$ 577,485	\$ (890,803)	\$ (529,573)
Amortization	-	876,606	893,969
Prepaid expenses	-	(1,992)	(3,325)
Purchase of capital assets	-	-	(713,248)
Transfer - Unrealized portfolio gains (losses)	-	(185,069)	117,354
	-	689,545	294,750
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	577,485	(201,258)	(234,824)
Net financial assets, beginning of year	(4,937,229)	(4,937,229)	(4,702,405)
	<u>\$ (4,359,744)</u>	<u>\$ (5,138,487)</u>	<u>\$ (4,937,229)</u>



**TITQ'ET ADMINISTRATION**  
**Consolidated Statement of Unrecognized Gains and Losses**  
**Year Ended March 31, 2016**

	<u>2016</u>	<u>2015</u>
<b>UNRECOGNIZED GAINS (LOSSES), BEGINNING OF YEAR</b>	<b>\$ 423,669</b>	<b>\$ 306,317</b>
<b>Changes in unrecognized gains (losses) during the year</b>		
Market value adjustment for portfolio investments	<u>(185,067)</u>	<u>117,352</u>
<b>UNRECOGNIZED GAINS (LOSSES), END OF YEAR</b>	<b><u>\$ 238,602</u></b>	<b><u>\$ 423,669</u></b>

**TIT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Cash Flow**  
**Year Ended March 31, 2016**

	2016	2015
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenue over expenses	\$ (890,803)	\$ (529,573)
Item not affecting cash:		
Amortization of property, plant and equipment	876,606	893,969
	<u>(14,197)</u>	<u>364,396</u>
Changes in non-cash working capital:		
Accounts receivable	138,837	(192,828)
Other receivables	(274,376)	38,619
Accounts payable	(214,408)	(893,169)
Deferred income	40,000	(199,141)
Prepaid expenses	(1,992)	(3,325)
Wages payable	2,157	(28,606)
Employee deductions payable	5,320	(749)
Security deposits	1,009	15,036
	<u>(303,453)</u>	<u>(1,264,163)</u>
Cash flow used by operating activities	<u>(317,650)</u>	<u>(899,767)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(713,248)
Investments	(215,686)	-
Cash flow used by investing activities	<u>(215,686)</u>	<u>(713,248)</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long term financing	4,500,350	913,014
Repayment of long term debt	(1,419,264)	(128,571)
Cash flow from financing activities	<u>3,081,086</u>	<u>784,443</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>2,547,750</b>	<b>(828,572)</b>
Cash - beginning of year	<u>794,335</u>	<u>1,622,907</u>
<b>CASH - END OF YEAR</b>	<b>\$ 3,342,085</b>	<b>\$ 794,335</b>
<b>CASH FLOW SUPPLEMENTARY INFORMATION</b>		
Interest received	<u>\$ (32,361)</u>	<u>\$ (103,575)</u>
Interest paid	<u>\$ 294,218</u>	<u>\$ 198,711</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
<b>CASH CONSISTS OF:</b>		
Cash	<u>\$ 3,178,933</u>	<u>\$ 622,554</u>
Restricted cash	<u>163,152</u>	<u>171,781</u>
	<u>\$ 3,342,085</u>	<u>\$ 794,335</u>

**T'IT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for government entities, as prescribed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants, which encompasses the following principles:

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Fund accounting

The Nation records accounting transactions using the fund accounting method generally in use for governments. A fund is determined for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund has its own statement of operations which presents the results of operations for the fund. The consolidated statement of financial position of the Nation includes the assets, liabilities and equity of all funds presented in the consolidated financial statements.

The various funds, being the social housing fund which accounts for the CMHC housing project of the Nation, the replacement reserve fund which accounts for the potential replacement of CMHC housing projects of the Nation, the Ottawa Trust Revenue and Capital funds which account for the Ottawa trust assets of the Nation, the equity in capital assets fund which accounts for the tangible capital assets of the Nation, the taxation fund which accounts for the taxing authority of the Nation and the operations fund which accounts for the program delivery of the Nation, have been amalgamated for the purpose of presentation in the consolidated financial statements. Details of the operations of each fund are set out in the segmented information.

All inter-fund balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated in the segmented information.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets (except social housing assets, which are amortized at an annual amount equalling principle payments on debt) are amortized over their estimated useful lives as follows:

Buildings	20 years	declining balance method
Infrastructure	20 years	declining balance method
Computer equipment	5 years	declining balance method
Equipment	5 years	declining balance method
Motor vehicles	5 years	declining balance method

Revenue recognition

The Nation follows the deferral method of accounting for contributions. Accordingly, amounts received under funding arrangements which relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position.

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**TIT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

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. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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.

2. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2016 Net book value	2015 Net book value
Buildings	\$ 18,128,861	\$ 5,521,137	\$ 12,607,724	\$ 12,770,170
Infrastructure	3,727,547	2,027,307	1,700,240	1,789,726
Equipment	608,112	554,534	53,578	66,973
Land	495,459	-	495,459	495,459
Land improvements	328,659	-	328,659	328,659
Motor vehicles	317,583	300,464	17,119	24,455
Construction in progress	-	-	-	603,942
	<b>\$ 23,606,221</b>	<b>\$ 8,403,442</b>	<b>\$ 15,202,779</b>	<b>\$ 16,079,384</b>

**TIT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

**3. CHANGES IN TANGIBLE CAPITAL ASSETS**

	Beginning of year	Additions	Disposals	2016	2015
<b>Cost</b>					
Land	\$ 495,459	\$ -	\$ -	\$ 495,459	\$ 495,459
Land improvements	328,659	-	-	328,659	328,659
Buildings	17,524,919	603,942	-	18,128,861	17,524,919
Infrastructure	3,727,547	-	-	3,727,547	3,727,547
Computer equipment	7,249	-	7,249	-	7,249
Equipment	611,611	-	3,499	608,112	611,611
Motor vehicles	317,583	-	-	317,583	317,583
Construction in progress	603,942	-	603,942	-	603,942
<b>Total</b>	<b>23,616,969</b>	<b>603,942</b>	<b>614,690</b>	<b>23,606,221</b>	<b>23,616,969</b>
<b>Accumulated depreciation</b>					
Buildings	4,754,749	766,389	-	5,521,138	4,754,749
Infrastructure	1,937,821	89,486	-	2,027,307	1,937,821
Computer equipment	7,249	-	7,249	-	7,249
Equipment	544,638	13,394	3,499	554,533	544,638
Motor vehicles	293,128	7,336	-	300,464	293,128
<b>Total</b>	<b>7,537,585</b>	<b>876,605</b>	<b>10,748</b>	<b>8,403,442</b>	<b>7,537,585</b>
<b>Net Book Value</b>	<b>\$ 16,079,384</b>	<b>\$ (272,663)</b>	<b>\$ 603,942</b>	<b>\$ 15,202,779</b>	<b>\$ 16,079,384</b>

**TITQ'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

4. LONG TERM DEBT

	2016	2015
CIBC loan bearing interest at 2.99% per annum, repayable in monthly blended payments of \$846. The loan matured on February 1, 2016 and was secured by a mortgage.	\$ -	\$ 15,660
CIBC loan bearing interest at 3.69% per annum, repayable in monthly blended payments of \$846. The loan matures on August 11, 2027 and is secured by a mortgage.	118,268	124,086
CIBC loan bearing interest at prime per annum, repayable on demand.	-	3,507
CIBC loan bearing interest at 2.99% per annum, repayable in monthly blended payments of \$513. The loan matured on February 1, 2016 and was secured by a mortgage.	-	9,503
TD Canada Trust loan bearing interest at 4.24% per annum, repayable in monthly blended payments of \$672. The loan matures on June 1, 2016 and is secured by a mortgage.	55,236	60,952
TD Canada Trust loan bearing interest at 3.74% per annum, repayable in monthly blended payments of \$2,050. The loan matures on November 1, 2016 and is secured by a mortgage.	294,217	307,642
BMO Financial Group loan bearing interest at 4.25% per annum, repayable in monthly blended payments of \$11,315. The loan matures on October 31, 2037 and is secured by a mortgage.	2,912,021	2,987,109
BMO Financial Group loan bearing interest at 3.65% per annum, repayable in monthly blended payments of \$16,735. The loan matures on October 31, 2038 and is secured by a mortgage.	1,356,083	1,393,968
BMO Financial Group loan bearing interest at 4% per annum, repayable in monthly blended payments of \$7,532. The loan matures on October 31, 2025 and is secured by a mortgage.	2,904	983,169
FNFA #9598813 loan bearing interest at 0.9% per annum, repayable in monthly blended payments of \$6,090. The loan matures on December 31, 2022 and is secured by Community Hall.	4,500,000	-
All Nations Trust Company various housing loans bearing interest at rates ranging from 1.39 to 2.75% per annum, repayable in monthly blended payments. The loans mature at various dates ranging from 2016 to 2017 and are secured by ministerial guarantees.	2,431,777	2,703,824
	<b>\$ 11,670,506</b>	<b>\$ 8,589,420</b>

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**TITQ'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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4. LONG TERM DEBT *(continued)*

Principal repayment terms are approximately:

2017	\$ 500,059
2018	491,003
2019	449,579
2020	458,819
2021	6,159,876
Thereafter	<u>3,611,170</u>
	<u>\$ 11,670,506</u>

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5. FINANCIAL INSTRUMENTS

Fair value

The Nation's carrying value of cash and cash equivalents, accounts receivable, prepaid expenses, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments.

The carrying value of the demand loan approximates the fair value as the interest rates are consistent with the current rates offered to the Nation for debt with similar terms.

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 Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate risk primarily through its loans.

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**TITQ'ET ADMINISTRATION**  
**Segmented Information**  
**Year Ended March 31, 2016**

	S Social Housing	RR Replacement Reserve	OTR Ottawa Trust Revenue	OTC Ottawa Trust Capital	EICA Equity in Capital Assets	T Taxation	Operations	2016
<b>REVENUE</b>								
AANDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,615,005	\$ 1,615,005
Canada Mortgage and Housing Corporation	217,208	-	-	-	-	-	6,737	223,945
Interest income	249	-	-	-	-	-	30,023	30,272
Miscellaneous	-	-	-	-	-	10,518	1,911,178	1,921,686
Rental income	287,645	-	-	-	-	-	479,944	767,589
Administration fees	-	-	-	-	-	-	239,506	239,506
Taxation revenues	-	-	-	-	-	120,372	37,000	157,372
Interest income trust	-	-	2,089	-	-	-	-	2,089
Surplus recoveries	-	-	-	-	-	-	(8,472)	(8,472)
RRF revenue	61,547	7,050	-	-	-	-	-	68,597
Health and Welfare Canada	-	-	-	-	-	-	528,823	528,823
	<b>566,649</b>	<b>7,050</b>	<b>2,089</b>	<b>-</b>	<b>-</b>	<b>130,890</b>	<b>4,839,744</b>	<b>5,546,422</b>
<b>EXPENSES</b>								
Administration fees	45,846	-	-	-	-	16,927	165,728	228,501
Advertising	-	-	-	-	-	-	1,274	1,274
Amortization	272,397	-	-	-	604,209	-	-	876,606
Bad debts	-	-	-	-	-	-	2,302	2,302
Committees	-	-	-	-	-	-	11,288	11,288
Contractual services	264	-	-	-	-	-	841,176	841,440
Contributions and donations	-	-	-	-	-	185,742	45,705	211,447
Education	-	-	-	-	-	-	161,803	161,803
Honoraria	-	-	-	-	-	-	127,849	127,849
Insurance	27,727	-	-	-	-	-	64,693	92,420
Interest and bank charges	43,569	-	-	-	-	3	250,646	294,218
Materials and supplies	-	-	-	-	-	-	252,918	252,918
Office and miscellaneous	-	-	-	-	-	1,801	187,730	189,369
Professional fees	7,550	-	-	-	-	-	115,686	123,246
Renovations	-	-	-	-	-	-	16,421	16,421
Rental and utilities	6,000	-	-	-	-	-	349,348	355,348
Repairs and maintenance	93,161	-	-	-	-	-	159,385	253,218
Replacement reserve	61,547	672	-	-	-	-	-	61,547

(continues)



**TIT'Q'ET ADMINISTRATION**  
**Segmented Information (continued)**  
**Year Ended March 31, 2016**

	S Social Housing	RR Replacement Reserve	OTR Ottawa Trust Revenue	OTC Ottawa Trust Capital	EICA Equity in Capital Assets	T Taxation	Operations	2016
<b>EXPENSES (continued)</b>								
Social development	-	-	-	-	-	-	424,698	424,698
Support services	-	-	-	-	-	-	47,225	47,225
Telecommunications	-	-	-	-	-	-	38,655	38,655
Training	1,680	-	-	-	-	-	98,420	101,110
Travel	-	-	-	-	-	1,169	219,591	220,760
Wages and benefits	-	-	-	-	-	-	1,503,562	1,503,562
	559,789	672	-	-	604,209	185,442	5,087,113	6,437,225
	6,860	6,378	2,089	-	(604,209)	(54,552)	(247,369)	(690,803)
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>								
Transfer of principal payments	521,183	15,896	34,344	18,900	8,001,811	58,661	2,504,930	11,153,625
Transfer depreciation	(272,397)	-	-	-	1,869,539	-	(1,597,142)	-
Transfer loan proceeds	272,397	-	-	-	(272,397)	-	-	-
Transfer - Unrealized portfolio gains (losses)	494,750	-	-	-	(4,994,750)	-	4,500,000	-
	1,015,933	15,896	34,344	18,900	4,604,203	58,661	5,222,721	10,968,558
<b>SURPLUS (DEFICIT), END OF YEAR</b>	<b>\$ 1,022,793</b>	<b>\$ 22,274</b>	<b>\$ 36,433</b>	<b>\$ 18,900</b>	<b>\$ 3,999,994</b>	<b>\$ 2,009</b>	<b>\$ 4,975,352</b>	<b>\$ 10,077,755</b>