

Financial Statements
December 31, 2016
Jeffco Housing Corporation



RECEIVED

By the Office of the State Auditor at 1:28 pm, Jun 30, 2017

Independent Auditor’s Report.....	1
Financial Statements	
Statement of Financial Position.....	3
Statement of Activities	4
Statement of Cash Flows.....	5
Notes to Financial Statements	6
Supplementary Information	
Combining Statement of Financial Position.....	13
Combining Statement of Activities	14



Independent Auditor's Report

To the Board of Directors
Jeffco Housing Corporation
Wheat Ridge, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of Jeffco Housing Corporation, which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jeffco Housing Corporation, as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in black ink and is positioned above the printed text of the firm's name and location.

Boise, Idaho
April 26, 2017

Jeffco Housing Corporation
Statement of Financial Position
December 31, 2016

Assets

Cash and Cash Equivalents	\$	473,745
Other Deposits and Reserves		723,235
Accounts Receivable		
Tenants, net of uncollectible amounts		9,076
HUD		458
Due from Jefferson County Housing Authority		212,566
Prepaid Expenses		294
Accrued Interest Receivable		281,416
Note Receivable		1,240,000
Property and Equipment, Net of Accumulated Depreciation		8,261,122
		\$ 11,201,912

Liabilities and and Net Assets

Liabilities

Accounts payable	\$	36,521
Tenant security deposits payable		62,733
Due to Jefferson County Housing Authority		1,451,441
Notes and mortgages payable		4,298,208
		5,848,903
Total liabilities		5,848,903
Net Assets - Unrestricted		5,353,009
		\$ 11,201,912

Jeffco Housing Corporation
Statement of Activities
Year Ended December 31, 2016

Operating Revenues	
Rental	\$ 1,528,790
Operating subsidy	578,777
Interest income	52,256
Other	58,368
	<hr/>
Total operating revenues	2,218,191
	<hr/>
Operating Expenses	
Administrative	325,284
General	73,046
Maintenance	529,772
Utilities	235,128
Insurance and benefits	133,828
Depreciation	394,806
Interest expense	205,409
	<hr/>
Total operating expenses	1,897,273
	<hr/>
Net Operating Income	320,918
Other Loss	
Loss on disposal of property and equipment	(4,004)
	<hr/>
Change in Net Assets	316,914
Unrestricted Net Assets - Beginning of Year	5,036,095
	<hr/>
Unrestricted Net Assets - End of Year	\$ 5,353,009
	<hr/> <hr/>

Jeffco Housing Corporation
Statement of Cash Flows
Year Ended December 31, 2016

Operating Activities	
Change in net assets	\$ 316,914
Adjustments to reconcile change in net assets to net cash from operating activities	
Depreciation	394,806
Loss on disposal of property and equipment	4,004
Changes in assets and liabilities	
Receivables	(3,857)
Due from Jefferson County Housing Authority	(45,415)
Prepaid expenses	1,056
Accrued interest receivable	(51,956)
Accounts payable	(16,470)
Due to Jefferson County Housing Authority	(59,287)
Security deposits payable	5,216
	545,011
Net Cash from Operating Activities	
Investing Activities	
Acquisition of property and equipment	(91,289)
Net disbursements from reserve accounts	8,515
	(82,774)
Net Cash used for Investing Activities	
Financing Activity	
Principal payments on long-term debt	(762,880)
	(300,643)
Net Change in Cash and Cash Equivalents	
Cash and Cash Equivalents, Beginning of Year	774,388
	\$ 473,745
Cash and Cash Equivalents, End of Year	
Supplemental Disclosure of Cash Flow Information	
Cash paid for interest	\$ 205,409
	205,409

Note 1 - Organization and Significant Accounting Policies

Organization

Jeffco Housing Corporation (the Corporation) is a non-profit corporation formed in 1988 to obtain certain federal funds set aside for community housing development organizations. The proceeds are used to provide safe, decent, and sanitary affordable housing for low-income families and individuals in Jefferson County. Substantially all of the Corporation's income is derived from the rental of its housing units.

Individual programs and projects are reported in separate columns in the combining financial statements. The Corporation reports the following programs and projects:

- Orchard Valley Apartments
- Public Housing
- Wheat Ridge Park Apartments
- Hilltop Apartments
- Arvada Cottages Apartments
- Allison Village Apartments
- West 46th Apartments
- Respite Apartments
- Upham Apartments
- West 40th Apartments
- New Development
- Parkview West Apartments

Basis of Presentation

The financial statements of the Corporation have been prepared in conformity with *U.S. Generally Accepted Accounting Principles (GAAP)*. The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The Corporation reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets are those currently available at the discretion of the Board of Directors for use in the Corporation's operations.

Temporarily restricted net assets are funds restricted by donors specifically for certain time periods, purposes, or programs. As of December 31, 2016, there are no temporarily restricted net assets.

Permanently restricted net assets are funds subject to donor restrictions that stipulate the original principal of the gift to be held and invested by the Corporation and the purpose for which the income from the fund is to be used. As of December 31, 2016, there are no permanently restricted net assets.

When both restricted and unrestricted resources are available for use, it is the Corporation's practice to use restricted resources first, then unrestricted resources as they are needed.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash and money market accounts with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Corporation has not experienced losses in any of these accounts. Credit risk associated with accounts receivable is considered to be limited due to high historical collection rates and because portions of the outstanding amounts are due from governmental agencies.

Cash Equivalents

The Corporation considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Other Deposits and Reserves

The Corporation has set aside various reserve and deposit accounts for specified purposes. These funds are not available for general operating activity. For purposes of the statement of cash flows, these funds are not reported as cash.

Receivable and Credit Policy

Tenant receivables are rents and charges currently due from residential tenants. Payments on tenant receivables are applied to specific months. Management reviews tenant receivables quarterly and charges operations with those considered uncollectible. All remaining tenant receivables are considered collectible. The Corporation has established an allowance for doubtful accounts for amounts that may not be collectible in the future. The Corporation does not charge interest on any tenant receivables.

Notes and Interest Receivable

The Corporation's note receivable is reported at the current principal balance of the note, net of reserve for uncollectable accounts, if any. Any unpaid interest accruing on the note is recorded separately as accrued interest receivable.

Property and Equipment

Property and equipment are recorded at cost. Contributed assets are valued at estimated fair market value on the date received. Depreciation of assets is computed using the straight-line method over the estimated useful lives of the assets. The Corporation capitalizes all assets with a cost of \$1,500 or greater and a useful life of one year or more. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The carrying values of property and equipment are reviewed for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended December 31, 2016.

The following estimated useful lives are used to compute depreciation:

Buildings and improvements	20-30 years
Furniture and equipment	3-10 years

Depreciation expense for 2016 was \$394,806.

Income Taxes

The Corporation is a Colorado non-profit organization and is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. Certain revenue items of the Corporation are subject to unrelated business income tax.

The Corporation undergoes an annual analysis of its various tax positions, assessing the likelihood of those positions being upheld upon examination with relevant tax authorities. As of December 31, 2016, the unrecognized tax benefit accrual was zero. The Corporation will recognize future accrued interest and penalties related to unrecognized tax benefits in income tax expense if incurred.

Estimates

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the balance sheet and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Advertising Costs

Advertising costs are expensed as incurred.

Functional Allocation of Expenses

Certain costs of program and supporting services activities have been allocated among the programs and supporting services benefited. Note 6 presents total expenses by function.

Subsequent Events

The Corporation has evaluated subsequent events through April 26, 2017, the date which the financial statements were available to be issued.

Note 2 - Other Deposits and Reserves

At December 31, 2016, other deposits and reserves of the Corporation consisted of the following:

Reserve for replacements	\$ 577,063
Tenant security deposits	66,188
Residual receipts	58,840
Operating reserve	21,144
	<u>723,235</u>
	<u>\$ 723,235</u>

Note 3 - Note Receivable

	Principal Balance	Accrued Interest
4.19% note receivable from Lewis Court Apartments LLLP, due in annual installments to the extent of available cash flow, matures December 2042, secured by a deed of trust on the Lewis Court Apartments property	<u>\$ 1,240,000</u>	<u>\$ 281,416</u>

Note 4 - Property and Equipment

Property and equipment consists of the following for the year ended December 31, 2016:

	Balance January 1, 2016	Additions	Disposals	Balance December 31, 2016
Nondepreciable assets				
Land	\$ 2,048,525	\$ -	\$ -	\$ 2,048,525
Depreciable assets				
Buildings and improvements	10,628,562	60,986	-	10,689,548
Equipment and furniture	880,410	30,303	(36,248)	874,465
Total buildings and improvements	11,508,972	91,289	(36,248)	11,564,013
Accumulated depreciation	(4,988,854)	(394,806)	32,244	(5,351,416)
Total property and equipment being depreciated	6,520,118	(303,517)	(4,004)	6,212,597
Total property and equipment, net	<u>\$ 8,568,643</u>	<u>\$ (303,517)</u>	<u>\$ (4,004)</u>	<u>\$ 8,261,122</u>

Note 5 - Long-Term Debt

A summary of the Corporation's long-term debt for the year ended December 31, 2016, is presented below:

Notes Payable - Jefferson County Housing Authority:

5.00% note payable, due in monthly installments of \$10,314, including interest, with a maturity date of October 2031, secured by a deed of trust on the Allison Village property	\$ 1,284,163
3.75% note payable, due in monthly installments of \$3,609, including interest, with a maturity date of June 2017, interest rate may change to variable rate as described in the note agreement, secured by a deed of trust on the Wheat Ridge Park property	21,600
5.60% note payable, due in monthly installments of \$2,713, including interest, with a maturity date of July 2021, secured by a deed of trust on the West 46th property	127,872
5.41% note payable, due in monthly installments of \$1,925, including interest, with a maturity date of July 2018, secured by a deed of trust on the West 40th property	35,742
5.48% note payable, due in monthly installments of \$9,067, including interest, with a maturity date of July 2018, secured by a deed of trust on the Orchard Valley property	164,953
4.60% note payable, due in monthly installments of \$11,873, including interest, with a maturity date of November 2023, secured by a deed of trust on the Arvada Cottages property	835,368
4.80% note payable, due in monthly installments of \$10,838, including interest, with a maturity date of June 2019, secured by a deed of trust on the Hilltop Apartments property	301,904
5.25% note payable, due in monthly installments of \$9,766, including interest, with a maturity date of August 2029, secured by a deed of trust on the Parkview West property	1,078,996
Non-interest-bearing note payable, no monthly payments due if all loan covenants are met, loan may be forgiven by the Authority at a future date, secured by a deed of trust on the Orchard Valley property	67,331
	3,917,929

Notes Payable - Jefferson County:

Non-interest-bearing note payable, no monthly payments due, loan will be forgiven in 2017 if all loan covenants are met, secured by a deed of trust on the Wheat Ridge Park property	294,138
Non-interest-bearing note payable, no monthly payments due, due concurrently in August 2029 with the Parkview West note payable to Jefferson County Housing Authority, secured by a deed of trust on the Parkview West property	<u>86,141</u>
	<u>380,279</u>
Total Notes Payable	<u><u>\$ 4,298,208</u></u>

The estimated debt requirements to maturity for the year ending December 31, 2016, are as follows:

	Principal	Interest	Total
2017	\$ 881,584	\$ 179,652	\$ 1,061,236
2018	469,838	154,190	624,028
2019	342,425	133,902	476,327
2020	297,167	118,818	415,985
2021	293,747	104,006	397,753
Thereafter	2,013,447	406,398	2,419,845
Total	<u>\$ 4,298,208</u>	<u>\$ 1,096,966</u>	<u>\$ 5,395,174</u>

Note 6 - Functional Expenses

The following is a detail of expenses by functional classification for the year ended December 31, 2016:

Program services	
Residential services and related expenses	\$ 1,758,121
Support services	
Management and general	<u>139,152</u>
Total	<u><u>\$ 1,897,273</u></u>

Note 7 - Commitments and Contingencies

The Corporation participates in a number of federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenses financed by grants are subject to audit by the appropriate grantor government. If expenses are disallowed due to noncompliance with grant program regulation, the Corporation may be required to reimburse the grantor government. As of December 31, 2016, significant amounts of grant expenses have not been audited, but the Corporation believes that disallowed expenses, if any, based on subsequent audits will not have a material effect on the overall financial position of the Corporation.

Note 8 - Related Party Transactions

Jefferson County Housing Authority

The Corporation contracts with Jefferson County Housing Authority (JCHA) in the development and management of its real estate projects. The Corporation has a board of directors that is separate from JCHA's board. The Corporation's board is responsible for the governance of the Corporation, and JCHA does not have any influence on this governance.

The Corporation does not have any employees, so the employees of JCHA handle the day-to-day operations of the Corporation's properties. The Corporation has a management agreement with JCHA to provide contracted services for the Corporation's operations. Under the terms of this agreement, the Corporation contracts for salaries, benefits, maintenance, supplies, etc. For the year ended December 31, 2016, approximately \$171,000 in salaries were allocated to the Corporation from JCHA. During 2016, properties of the Corporation incurred management fees of \$82,004 to JCHA. As of December 31, 2016, the Corporation owed JCHA \$130,001 for incurred but unpaid management fees.

At times throughout the current and prior years, JCHA will cover costs of operations for the Corporation's properties when a particular property's cash is insufficient to make the payment to cover group billing, payroll and insurance. As of December 31, 2016, the Corporation owed JCHA \$1,321,440 for these costs.

As of December 31, 2016, the Corporation was owed \$212,566 from JCHA.

JCHA borrowed money from a financial institution and in turn loaned those proceeds to the Corporation (see Note 5 for details). As of December 31, 2016, the Corporation owes JCHA \$3,850,598 under these arrangements. The mortgage payments on the related Notes Payable are made directly by the Corporation to the financial institution.

At December 31, 2016, one of the Corporation's properties, Orchard Valley, owed JCHA \$67,331 for a non-interest bearing note. JCHA may forgive this loan at a future date.

Lewis Court Apartments LLLP

The Corporation is a special limited partner in Lewis Court Apartments LLLP (Lewis Court). At December 31, 2016, Lewis Court owed the Corporation \$1,240,000 on a note receivable and \$281,416 of accrued interest – Note 3. During 2016, the Corporation earned interest income of \$51,956 from Lewis Court on this note receivable.



Supplementary Information
December 31, 2016

Jeffco Housing Corporation

(Page left intentionally blank)

	Orchard Valley	Public Housing	Wheatridge Park	Hilltop	Arvada Cottages	Allison Village
Assets						
Cash and Cash Equivalents	\$ 693,420	\$ 309,639	\$ 223,339	\$ 69,085	\$ 24,383	\$ 49,195
Other Deposits and Reserves	156,864	-	58,578	73,931	44,070	74,314
Accounts Receivable						
Tenants, net of uncollectible amounts	-	-	536	1,449	3,822	552
HUD	-	-	-	-	-	-
Due from Jefferson County Housing Authority	-	116,826	-	-	95,740	-
Due from Other Projects	-	-	-	23,500	150,300	-
Prepaid Expenses	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Note Receivable	-	-	-	-	-	-
Property and Equipment, Net of Accumulated Depreciation	351,088	-	540,183	1,406,334	1,317,431	1,872,873
	<u>\$ 1,201,372</u>	<u>\$ 426,465</u>	<u>\$ 822,636</u>	<u>\$ 1,574,299</u>	<u>\$ 1,635,746</u>	<u>\$ 1,996,934</u>
Liabilities and Net Assets (Deficiency)						
Liabilities						
Accounts payable	\$ 5,903	\$ -	\$ 1,460	\$ 889	\$ 1,982	\$ 3,355
Cash due to corporate account	-	-	-	21,591	324,660	721,319
Tenant security deposits payable	8,554	-	6,299	10,496	4,653	8,301
Due to other projects	45,248	-	-	-	-	150,300
Due to Jefferson County Housing Authority	369,687	-	115,511	210,044	19,257	87,547
Notes and mortgages payable	232,284	-	315,738	301,904	835,368	1,284,163
Total liabilities	661,676	-	439,008	544,924	1,185,920	2,254,985
Net Assets (Deficiency) - Unrestricted	539,696	426,465	383,628	1,029,375	449,826	(258,051)
	<u>\$ 1,201,372</u>	<u>\$ 426,465</u>	<u>\$ 822,636</u>	<u>\$ 1,574,299</u>	<u>\$ 1,635,746</u>	<u>\$ 1,996,934</u>

Jeffco Housing Corporation
Combining Statement of Financial Position
December 31, 2016

West 46th	Respite	Upham	West 40th	New Development	Parkview West	Subtotal	Elimination Entries	Total
\$ -	\$ 62,448	\$ 73,629	\$ 18,977	\$ 146,467	\$ 19,948	\$ 1,690,530	\$ (1,216,785)	\$ 473,745
51,642	-	95,182	66,229	-	102,425	723,235	-	723,235
1,004	73	6	20	-	1,614	9,076	-	9,076
-	-	-	-	-	458	458	-	458
-	-	-	-	-	-	212,566	-	212,566
-	-	21,748	-	-	-	195,548	(195,548)	-
-	-	-	-	-	294	294	-	294
-	-	-	-	281,416	-	281,416	-	281,416
-	-	-	-	1,240,000	-	1,240,000	-	1,240,000
407,332	88,511	368,041	285,510	-	1,623,819	8,261,122	-	8,261,122
<u>\$ 459,978</u>	<u>\$ 151,032</u>	<u>\$ 558,606</u>	<u>\$ 370,736</u>	<u>\$ 1,667,883</u>	<u>\$ 1,748,558</u>	<u>\$ 12,614,245</u>	<u>\$ (1,412,333)</u>	<u>\$ 11,201,912</u>
\$ 777	\$ -	\$ 1,532	\$ 297	\$ -	\$ 20,326	\$ 36,521	\$ -	\$ 36,521
142,482	-	-	6,733	-	-	1,216,785	(1,216,785)	-
2,999	-	3,348	2,875	-	15,208	62,733	-	62,733
-	-	-	-	-	-	195,548	(195,548)	-
74,794	8,984	102,928	116,101	88,399	258,189	1,451,441	-	1,451,441
127,872	-	-	35,742	-	1,165,137	4,298,208	-	4,298,208
348,924	8,984	107,808	161,748	88,399	1,458,860	7,261,236	(1,412,333)	5,848,903
111,054	142,048	450,798	208,988	1,579,484	289,698	5,353,009	-	5,353,009
<u>\$ 459,978</u>	<u>\$ 151,032</u>	<u>\$ 558,606</u>	<u>\$ 370,736</u>	<u>\$ 1,667,883</u>	<u>\$ 1,748,558</u>	<u>\$ 12,614,245</u>	<u>\$ (1,412,333)</u>	<u>\$ 11,201,912</u>

	Orchard Valley	Public Housing	Wheatridge Park	Hilltop	Arvada Cottages	Allison Village
Operating Revenues						
Rental	\$ 313,099	\$ -	\$ 163,713	\$ 300,241	\$ 50,365	\$ 137,462
Operating subsidy	-	-	-	-	203,914	208,057
Interest income	30	25	9	12	55	77
Other	2,293	379	2,733	1,577	1,401	15,307
Total operating revenues	315,422	404	166,455	301,830	255,735	360,903
Operating Expenses						
Administrative	38,550	1,558	22,336	34,303	25,754	63,231
General	1,415	-	2,437	648	648	2,310
Maintenance	69,956	-	44,595	77,909	65,720	71,554
Utilities	44,267	-	15,530	19,470	23,982	43,703
Insurance and benefits	17,485	-	18,407	18,052	10,484	28,875
Depreciation	67,897	-	27,655	65,001	49,085	60,232
Interest expense	11,890	-	1,644	16,428	40,422	67,067
Total operating expenses	251,460	1,558	132,604	231,811	216,095	336,972
Net Operating Income (Loss)	63,962	(1,154)	33,851	70,019	39,640	23,931
Other Loss						
Loss on disposal of property and equipment	(598)	(122)	(619)	(760)	(1,401)	(158)
Change in Net Assets (Deficiency)	63,364	(1,276)	33,232	69,259	38,239	23,773
Unrestricted Net Assets (Deficiency) - Beginning of Year	476,332	427,741	350,396	960,116	411,587	(281,824)
Unrestricted Net Assets (Deficiency) - End of Year	\$ 539,696	\$ 426,465	\$ 383,628	\$ 1,029,375	\$ 449,826	\$ (258,051)

Jeffco Housing Corporation
Combining Statement of Activities
Year Ended December 31, 2016

	West 46th	Respite	Upham	West 40th	New Development	Parkview West	Total
\$	64,705	\$ 14,300	\$ 108,600	\$ 68,858	\$ -	\$ 307,447	\$ 1,528,790
	-	-	-	-	-	166,806	578,777
	9	-	17	12	51,956	54	52,256
	845	58	3,960	689	-	29,126	58,368
	65,559	14,358	112,577	69,559	51,956	503,433	2,218,191
	4,997	10	24,094	5,739	-	104,712	325,284
	1,435	-	648	648	-	62,857	73,046
	32,063	340	24,969	32,001	-	110,665	529,772
	6,203	1,430	16,595	7,589	-	56,359	235,128
	6,488	306	12,004	3,600	-	18,127	133,828
	15,779	5,143	24,256	12,334	-	67,424	394,806
	7,650	-	-	2,237	-	58,071	205,409
	74,615	7,229	102,566	64,148	-	478,215	1,897,273
	(9,056)	7,129	10,011	5,411	51,956	25,218	320,918
	-	-	-	(346)	-	-	(4,004)
	(9,056)	7,129	10,011	5,065	51,956	25,218	316,914
	120,110	134,919	440,787	203,923	1,527,528	264,480	5,036,095
\$	111,054	\$ 142,048	\$ 450,798	\$ 208,988	\$ 1,579,484	\$ 289,698	\$ 5,353,009