

**UNIVERSITY OF GUAM**

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**INDEPENDENT AUDITORS' REPORTS ON  
COMPLIANCE WITH LAWS AND REGULATIONS**

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**YEAR ENDED SEPTEMBER 30, 2000**

**UNIVERSITY OF GUAM**  
**SINGLE AUDIT REPORTS**  
**YEAR ENDED SEPTEMBER 30, 2000**  
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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING BASED ON THE AUDIT PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Board of Regents  
University of Guam:

We have audited the financial statements of the University of Guam (the University), as of September 30, 2000, and for the year then ended, and have issued our report thereon dated June 19, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

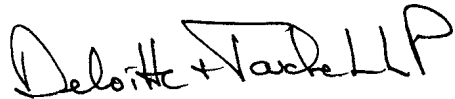
As part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is described in the accompanying Schedule of Findings and Questioned Costs as item 00-01.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the University's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the University's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying Schedule of Findings and Questioned Costs as items 00-01 and 00-02.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of the Board of Regents and management of the University of Guam, federal awarding agencies, pass-through entities, the cognizant audit and other federal agencies, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Deloitte + Tatchell LLP". The signature is written in a cursive, stylized font.

June 19, 2001



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL  
OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM  
AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

The Board of Regents  
University of Guam:

**Compliance**

We have audited the compliance of the University of Guam (the University) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 2000. The University's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the University's management. Our responsibility is to express an opinion on the University's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the University's compliance with those requirements.

As described in item 00-02 in the accompanying Schedule of Findings and Questioned Costs, the University did not comply with requirements regarding equipment and real property management that are applicable to its major federal programs. Compliance with such requirements is necessary, in our opinion, for the University to comply with requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the University complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2000.

### Internal Control Over Compliance

The management of the University is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the University's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

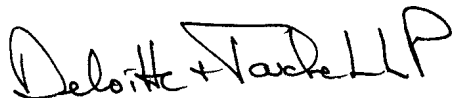
We noted a matter involving the internal control over compliance and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the University's ability to administer a major federal program in accordance with applicable requirements of laws, regulations, contracts, and grants. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as item 00-02.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weaknesses.

### Schedule of Expenditures of Federal Awards

We have audited the financial statements of the University as of and for the year ended September 30, 2000, and have issued our report thereon dated June 19, 2001. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Supplementary Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. This schedule is the responsibility of the management of the University. Such information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated, in all material respects when considered in relation to the financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Regents and management of the University of Guam, federal awarding agencies, pass-through entities, the cognizant audit and other federal agencies, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Deloitte + Tuck LLP". The signature is stylized, with the "D" and "T" being particularly large and prominent.

June 19, 2001

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of Agriculture:					
10.202	Cooperative Forestry Research	\$ (2,236)	\$ (2,236)	\$ 28,170	\$ 25,000	\$ 934
10.203	Payments to Agricultural Experiment Stations Under the Hatch Act	42,354	42,354	809,946 *	846,000	6,300
10.206	Grants for Agricultural Research: Competitive Research Grants	(1,904)	(1,904)	-	547	(2,451)
10.500	Cooperative Extension Service	70,053	70,053	1,035,193 *	1,151,809	(46,563)
10.903	Soil Survey	8,571	8,571	35,505	32,736	11,340
10.906	Watershed Surveys and Planning	8,863	8,863	2,251	-	11,114
10.912	Environmental Quality Incentives Program	25,657	25,657	463	22,017	4,103
10.961	Scientific Cooperation Program	4,251	4,251	-	4,251	-
	Pass-through from: University of Hawaii at Manoa:					
10.200	Grants for Agricultural Research, Special Research Grants	42,924	42,924	424,472 *	379,447	87,949
	Guam Department of Agriculture:					
10.664	Cooperative Forestry Assistance	<u>5,778</u>	<u>5,778</u>	<u>-</u>	<u>-</u>	<u>5,778</u>
	Department of Agriculture Total	<u>204,311</u>	<u>204,311</u>	<u>2,336,000</u>	<u>2,461,807</u>	<u>78,504</u>

\* Denotes a major program as defined by OMB Circular A-133

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of Commerce:					
11.300	Grants for Public Works and Economic Development	\$ 64,204	\$ 64,204	\$ 129,600	\$ 193,804	\$ -
11.550	Public Telecommunications Facilities: Planning and Construction	64,263	64,263	86,424	102,222	48,465
	Department of Commerce Total	128,467	128,467	216,024	296,026	48,465

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.



UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of Defense:					
12.431	Basic Scientific Research	\$ 8,345	\$ 8,345	\$ -	\$ -	\$ 8,345
12.910	Research and Technology Development	28,710	28,710	-	-	28,710
12.911	Defense Technology Conversion, Reinvestment and Transition Assistance	<u>9,937</u>	<u>9,937</u>	<u>-</u>	<u>9,937</u>	<u>-</u>
	Department of Defense Total	<u>46,992</u>	<u>46,992</u>	<u>-</u>	<u>9,937</u>	<u>37,055</u>

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of the Interior:					
15.602	Conservation Law Enforcement Training Assistance	\$ 207	\$ 207	\$ -	\$ 207	\$ -
15.805	Assistance to State Water Resources Research Institutes	161,822	161,822	253,201	226,021	189,002
15.808	U.S. Geological Survey: Research and Data Acquisition	-	-	4,916	-	4,916
15.875	Economic, Social, and Political Development of the Territories and the Freely Associated States	23,791	23,791	4,038	27,829	-
	Department of the Interior Total	185,820	185,820	262,155	254,057	193,918

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from National Science Foundation:					
47.050	Geosciences	\$ -	\$ -	\$ 8,664	\$ 1,766	\$ 6,898
47.074	Biological Sciences	8,888	8,888	82,620	52,601	38,907
	National Science Foundation Total	8,888	8,888	91,284	54,367	45,805

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

<u>Federal CFDA #</u>	<u>Federal Grantor/Program Title</u>	<u>Audited Balance at September 30, 1999</u>	<u>Revised Accrued Balance at September 30, 1999</u>	<u>Expenditures</u>	<u>Cash Receipts</u>	<u>Accrued (Deferred) Balance at September 30, 2000</u>
	Direct from Small Business Administration:					
59.037	Small Business Development Center	\$ <u>97,314</u>	\$ <u>97,314</u>	\$ <u>482,476</u>	* \$ <u>433,458</u>	\$ <u>146,332</u>
	Small Business Development Center Total	<u>97,314</u>	<u>97,314</u>	<u>482,476</u>	<u>433,458</u>	<u>146,332</u>

\* Denotes a major program as defined by OMB Circular A-133

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Environmental Protection Agency:					
66.500	Environmental Protection: Consolidated Research	\$ 34,208	\$ 34,208	\$ 139,934	\$ 90,697	\$ 83,445
66.606	Surveys, Studies, Investigations and Special Purpose Grants	29,645	29,645	108,256	89,761	48,140
	Environmental Protection Agency Total	63,853	63,853	248,190	180,458	131,585

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

**UNIVERSITY OF GUAM**

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of Education:					
84.007	Federal Supplemental Educational Opportunity Grants	\$ -	\$ -	\$ 48,429	\$ 48,429	\$ -
84.015	National Resource Centers and Fellowships Program for Language and Area or Language and International Studies	34,142	34,142	210,296	244,130	308
84.027	Special Education: Grants to States	25,694	25,694	-	25,694	-
84.033	Federal Work-Study Program	56,419	56,419	451,947 *	423,782	84,584
84.042	TRIO: Student Support Services	20,242	20,242	172,308 *	164,987	27,563
84.044	TRIO: Talent Search	16,486	16,486	258,333 *	242,786	32,033
84.047	TRIO: Upward Bound	37,640	37,640	245,042 *	247,366	35,316
84.063	Federal Pell Grant Program	307,449	307,449	2,426,045 *	2,494,617	238,877
84.069	Leveraging Educational Assistance Partnership	-	-	8,095	8,095	-
84.195	Bilingual Education: Professional Development	6,072	6,072	43,946	45,590	4,428
84.224	Assistive Technology	14,299	14,299	117,211	124,273	7,237
84.268	Federal Direct Loan	(5,627)	(5,627)	4,082,649 *	3,710,631	366,391
84.288	Bilingual Education: Program Development and Implementation Grants	21,425	21,425	22,397	43,822	-
84.325	Special Education: Personnel Preparation to Improve Services and Results for Children with Disabilities	3,376	3,376	137,867	121,669	19,574
84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	-	-	224,183	203,327	20,856
	Department of Education Total	<u>537,617</u>	<u>537,617</u>	<u>8,448,748</u>	<u>8,149,198</u>	<u>837,167</u>

\* Denotes a major program as defined by OMB Circular A-133.

Note: Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

UNIVERSITY OF GUAM

Supplementary Schedule of Expenditures of Federal Awards, Continued  
Year Ended September 30, 2000

Federal CFDA #	Federal Grantor/Program Title	Audited Balance at September 30, 1999	Revised Accrued Balance at September 30, 1999	Expenditures	Cash Receipts	Accrued (Deferred) Balance at September 30, 2000
	Direct from Department of Health and Human Services:					
93.375	Minority Biomedical Research Support	\$ 66,936	\$ 66,936	\$ 367,957	\$ 379,309	\$ 55,584
93.612	Native American Programs	-	-	13,312	13,312	-
93.632	Development Disabilities University Affiliated Programs	58,944	58,944	275,061	278,425	55,580
93.865	Center for Research for Mothers and Children	<u>12,930</u>	<u>12,930</u>	<u>17,932</u>	<u>30,086</u>	<u>776</u>
	Department of Health and Human Services Total	<u>138,810</u>	<u>138,810</u>	<u>674,262</u>	<u>701,132</u>	<u>111,940</u>
	Grand Total	<u>\$ 1,412,072</u>	<u>\$ 1,412,072</u>	<u>\$ 12,759,139</u>	<u>\$ 12,540,440</u>	<u>\$ 1,630,771</u>
	Reconciliation to accounts receivable - U.S. Government:					
	Restricted fund					\$ 1,776,227
	Government of Guam contracts					(449,837)
	Foreign and Private government contracts					(62,010)
	Loan fund deferred revenue					<u>366,391</u>
						<u>\$ 1,630,771</u>

Not Basis of Accounting - The Supplementary Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting.

# UNIVERSITY OF GUAM

## Schedule of Findings and Questioned Costs Year Ended September 30, 2000

### Part I - Summary of Auditors' Results

1. The Independent Auditors' Report on the financial statements expressed an unqualified opinion.
2. Reportable conditions in internal control over financial reporting were identified.
3. One instance of noncompliance considered material to the financial statements was disclosed by the audit.
4. One reportable condition in internal control over compliance with requirements applicable to major federal award programs was identified.
5. The Independent Auditors' Report on compliance with requirements applicable to major federal award programs expressed a qualified opinion.
6. The audit disclosed one finding required to be reported by OMB Circular A-133.
7. The University's major programs were as follows:

<u>CFDA</u> <u>Number</u>	<u>Grant Title</u>	<u>Expenditures</u>
10.203	Payment to Agricultural Experiment Stations Under Hatch Act	\$ 809,946
10.500	Cooperative Extension Services	1,035,193
10.200	Grants for Agricultural Research, Special Research Grants	424,472
59.037	Small Business Development Center	482,476
<u>TRIO Cluster</u>		
84.042	TRIO: Student Support Services	172,308
84.044	TRIO: Talent Search	258,333
84.047	TRIO: Upward Bound	245,042
<u>Student Financial Aid Cluster</u>		
84.033	Federal Work-Study Program	451,947
84.063	Federal Pell Grant Program	2,426,045
84.268	Federal Direct Loan	4,082,649

8. A threshold of \$385,307 was used to distinguish Type A and Type B programs.
9. The Organization did not qualify as a low-risk auditee as that term is defined in OMB Circular A-133.



# UNIVERSITY OF GUAM

## Schedule of Findings and Questioned Costs Year Ended September 30, 2000

### Part II - Financial Statement Findings Section

<u>Reference Number</u>	<u>Findings</u>	<u>Questioned Costs</u>
00-01	Procurement	\$ -
00-02	Equipment and Real Property Management	\$ -

### Part III - Federal Award Findings and Questioned Cost Section

<u>Reference Number</u>	<u>Findings</u>	<u>Questioned Costs</u>
00-02	Equipment and Real Property Management	\$ -

# UNIVERSITY OF GUAM

## Schedule of Findings and Questioned Costs Year Ended September 30, 2000

<u>Item No.</u>	<u>CFDA No.</u>	<u>Criteria</u>	<u>Questioned Costs</u>
00-01	N/A	The University of Guam Procurement Procedures state that:	\$ -

1. Proposals and modifications shall be time-stamped upon receipt and held in a secure place until the established due date. Proposals shall not be opened publicly nor disclosed to unauthorized persons, but shall be opened in the presence of two or more university officials (Section 3.14).
2. When approving contracts, the Legal Counsel shall determine not only the correctness of their form, but their legality (Section 2.11).

### Condition:

Responses to RFP No. P09-97 were received, opened and evaluated by only one person. The contract executed between the University and the company awarded the contract did not include any approval as to review by legal counsel.

### Cause:

The cause of this condition is unknown.

### Effect:

This condition appears to represent noncompliance with procurement procedures. The University borrowed approximately \$1.5 million to fund the project. At September 30, 2000, approximately \$1.3 million has been recorded as construction in progress in the general ledger; however, the project director has retired and the project is substantially abandoned.

### Recommendation:

The University should review its options with respect to this matter.

### Auditee Response Dated June 27, 2001:

The Transaction is the only one that was not directly handled through the procurement office. The University is currently reviewing its option on this matter.

### Corrective Action Plan:

The University is continually strengthening its procurement compliance efforts throughout the University by conducting procurement compliance seminars and training sessions with department heads and staff.

# UNIVERSITY OF GUAM

## Schedule of Findings and Questioned Costs Year Ended September 30, 2000

<u>Item No.</u>	<u>CFDA No.</u>	<u>Criteria</u>	<u>Questioned Costs</u>
00-02	All	<p>Applicable Federal requirements require institutions of higher education to take a physical inventory of equipment at least once every two years and reconcile the results to the equipment records.</p> <p><u>Condition:</u></p> <p>A physical inventory of equipment has not been performed since fiscal year 1998.</p> <p><u>Cause:</u></p> <p>The cause of this condition is unknown.</p> <p><u>Effect:</u></p> <p>The University of Guam is not in compliance with applicable federal requirements.</p> <p><u>Recommendation:</u></p> <p>The University should take a physical inventory of equipment at least once every two years as required by Federal regulations.</p> <p><u>Auditee Response Dated June 27, 2001:</u></p> <p>Due to change in management at the comptroller's office, there was an oversight at the procurement office for not doing the physical inventory for fiscal year 2000.</p> <p><u>Corrective Action Plan:</u></p> <p>The procurement office will conduct a physical inventory before the end of fiscal year 2001 to comply with OMB Circular A-110.</p>	\$ -

# UNIVERSITY OF GUAM

## Reconciliation of Total Restricted Expenditures with Total Federal Award Expenditures Year Ended September 30, 2000

University Restricted Funds	Total Restricted Expenditures	Total Federal Restricted Expenditures	Other Restricted Grant/Contracts Expenditures
Fund 51 - Current Fund			
Restricted - CALS	\$ 4,481,573	\$ 2,333,750	\$ 2,147,823
Fund 52 - Current Fund			
Restricted - FGIA Title IV	2,934,516	2,934,516	-
Fund 53 - Current Fund			
Restricted - FGIA Others	3,554,279	3,408,224	146,055
Fund 55 - Current Fund			
Restricted - Contracts - Government of Guam	1,502,168	-	1,502,168
Fund 56 - Current Fund			
Restricted - Contracts - Foreign Government/Private	1,536,182	-	1,536,182
Fund 57 - Current Fund			
Restricted - Scholarships - Government of Guam	2,590,363	-	2,590,363
Fund 58 - Current Fund			
Restricted - Private Scholarships	<u>214,508</u>	<u>-</u>	<u>214,508</u>
	16,813,589	8,676,490	8,137,099
Fund 29 – Current Fund –			
Unrestricted – Designated Calamity	-	-	-
Fund 61 - Loan Fund - Federal	<u>4,082,649</u>	<u>4,082,649</u>	<u>-</u>
	<u>\$ 20,896,238</u>	<u>\$ 12,759,139</u>	<u>\$ 8,137,099</u>