



OWENS  
COMMUNITY COLLEGE

## **TREASURER'S REPORT**

### **For the Period of October 2020**

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer  
December 1, 2020


















#### **Summary**

The October projected year-end Net Gain of \$1,254,169 falls short of the budgeted Net Gain of \$1,419,745 by (\$165,576). The Projected Operating Gain/(Loss) After Depreciation is (\$1,745,831) as compared to the budget figure of (\$1,580,255).

YTD Net Gain/(Loss) through October is \$4,160,091 compared to the FY20 October YTD figure of \$6,943,498.

The cash balance for October is \$7.2 million, compared to \$7.1 million in October FY20. Investments have increased to \$32.9 million compared to \$32.6 million in October FY20.

**Owens Community College**  
**FY2021 YTD Financial Dashboard**  
**Year-to-Date vs Budget**  
**Through October 31, 2020**

Enrollment & Revenues				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	581.45	472.29	123.11%	
Summer Tuition Revenue vs. Budget	\$ 3,435,111	\$ 2,654,888	129.39%	
Fall FTE Enrollment vs. Budget	1,777.16	2,003.53	88.70%	
Fall Tuition Revenue vs. Budget	\$ 5,604,061	\$ 6,441,536	87.00%	
Spring FTE Enrollment vs. Budget	691.17	667.30	103.58%	
Spring Tuition Revenue vs. Budget	\$ (2,236)	\$ -		
Total Revenue Thru October (All Funds)	\$ 23,752,077	\$ 21,735,947	109.28%	
Total Revenue Proj Year-end (All Funds)	\$ 65,045,822	\$ 65,275,573	99.65%	
Expenses (All Funds)				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 13,710,630	\$ 12,138,700	112.95%	
YTD Operating Expenses vs. Budget (Non Payroll)	\$ 4,230,172	\$ 3,899,000	108.49%	
Total Expenses Thru October (All Funds)	\$ 17,940,801	\$ 16,037,700	111.87%	
Total Expenses Proj Year-end (All Funds)	\$ 60,891,653	\$ 60,955,828	99.89%	
Financial Standards Policy				
	<u>Year-end Proj</u>	<u>Budget</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (1,745,831)	\$ (1,580,255)	110.48%	
Net Gain/(Loss) in Position	\$ 1,254,169	\$ 1,419,745	88.34%	
	<u>YTD</u>	<u>Target</u>		
Cash (General)	\$ 33,021,783	\$ 8,723,979		
Cash (Auxiliary)	\$ 2,145,110	\$ 1,064,865		
Cash (Plant)	\$ 4,937,804	\$ 3,890,463		
SB6 Composite Score	4.10	4.60		

**Owens Community College**  
**FY2021 YTD Financial Dashboard**  
**Fiscal Year 2021 vs Fiscal Year 2020**  
**Through October 31, 2020**

Enrollment & Revenues				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	581.45	640.54	90.77%	
Summer Tuition Revenue	\$ 3,435,111	\$ 3,596,810	95.50%	
Fall FTE Enrollment vs. Budget	1,777.16	2,055.42	86.46%	
Fall Tuition Revenue	\$ 5,604,061	\$ 6,341,981	88.36%	
Spring FTE Enrollment vs. Budget	691.17	633.66	109.08%	
Spring Tuition Revenue	\$ (2,236)	\$ -		
Total Revenue Thru October (All Funds)	\$ 23,752,077	\$ 25,707,316	92.39%	
	<u>Projected FY21</u>	<u>Actual FY20</u>		
Total Revenue FY Proj w/ Capital Approp.	\$ 68,045,822	\$ 76,435,279	89.02%	
Revenue per FTE w/ Capital Approp.	\$ 13,709	\$ 14,320	95.74%	
Total Revenue FY Proj w/o Capital Approp.	\$ 65,045,822	\$ 71,256,038	91.28%	
Revenue per FTE w/o Capital Approp.	\$ 13,105	\$ 13,349	98.17%	
Expenses (All Funds)				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
YTD Wages & Fringes	\$ 13,710,630	\$ 12,748,488	107.55%	
YTD Operating Expenses (Non Payroll)	\$ 4,230,172	\$ 4,851,152	87.20%	
Total Expenses Thru October (All Funds)	\$ 17,940,801	\$ 17,599,639	101.94%	
	<u>Projected FY21</u>	<u>Actual FY20</u>		
Total Expenses FY Proj w/ Depreciation	\$ 66,791,653	\$ 69,437,290	96.19%	
Expense per FTE w/ Depreciation	\$ 13,456	\$ 13,009	103.44%	
Total Expenses FY Proj w/o Depreciation	\$ 60,891,653	\$ 63,481,462	95.92%	
Expense per FTE w/o Depreciation	\$ 12,268	\$ 11,893	103.15%	
Net Gain/(Loss)				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 3,820,151	\$ 6,141,011	62.21%	
Net Gain/(Loss) in Position	\$ 4,160,091	\$ 6,943,498	59.91%	
	<u>Projected FY21</u>	<u>Actual FY20</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (1,745,831)	\$ 1,818,748	-95.99%	
Net Gain/(Loss) in Position	\$ 1,254,169	\$ 6,997,989	17.92%	
Balance Sheet				
	<u>Oct 20</u>	<u>Oct 19</u>	<u>Difference</u>	
Cash and Investments	\$ 40,116,151	\$ 39,692,038	101.07%	
Total Assets	\$ 131,198,685	\$ 126,148,786	104.00%	
Total Liabilities	\$ 11,465,646	\$ 10,380,942	110.45%	
Unrestricted Net Position	\$ 35,034,195	\$ 36,735,726	95.37%	

**OWENS COMMUNITY COLLEGE**  
**ALL FUNDS**  
For the period ending October 31, 2020

	FY21 Fund Type							Total	Total	Difference	Budgeted	Projected	Difference	Year-end	Difference
	Unrestricted	Auxiliary	Plant	Scholarships	Utility	Pell	Grants	YTD FY21	YTD FY20	FY20 - FY21	Total FY21	Total FY21	Proj - Bud	Total FY20	FY20 - FY21
State Subsidy	8,526,994	0	0	0	0	0	277,321	8,804,315	9,195,946	(391,631)	21,190,500	21,190,500	-	26,729,451	(5,538,951)
State Support	0	102,645	0	0	0	0	106,853	209,499	144,229	65,270	410,151	410,151	-	1,169,948	(759,797)
Federal Support	220	0	0	0	0	4,424,356	515,024	4,939,600	6,110,438	(1,170,838)	13,397,502	13,397,502	-	13,497,957	(100,455)
Scholarship Allowance	0	0	0	0	0	(4,424,356)	0	(4,424,356)	(5,567,596)	1,143,240	(10,000,000)	(10,000,000)	-	(9,978,947)	(21,053)
Tuition Summer	3,435,111	0	0	0	0	0	0	3,435,111	3,596,810	(161,699)	2,654,888	3,435,111	780,223	3,597,207	(162,096)
Tuition Fall	5,604,061	0	0	0	0	0	0	5,604,061	6,341,981	(737,919)	10,306,458	8,969,075	(1,337,383)	10,106,959	(1,137,884)
Tuition Spring	(2,236)	0	0	0	0	0	0	(2,236)	0	(2,236)	9,159,614	9,159,614	-	9,094,917	64,697
Bad Debt Expense	(66,667)	0	0	0	0	0	0	(66,667)	(150,000)	83,333	(200,000)	(200,000)	-	(298,341)	98,341
Technical Fees Summer	405,298	0	0	0	0	0	0	405,298	434,347	(29,049)	316,776	405,298	88,522	434,347	(29,049)
Technical Fees Fall	1,064,092	0	0	0	0	0	0	1,064,092	1,226,461	(162,368)	1,861,733	1,702,640	(159,093)	1,919,432	(216,792)
Technical Fees Spring	(259)	0	0	0	0	0	0	(259)	0	(259)	1,628,183	1,628,183	-	1,688,014	(59,832)
All Other Student Fees	2,729,859	0	0	0	0	0	0	2,729,859	2,705,111	24,748	6,045,961	6,443,940	397,979	6,078,931	365,009
Sales & Service	74,222	110,460	0	0	0	0	0	184,682	659,989	(475,308)	1,050,475	1,050,475	-	1,247,190	(196,715)
Other Revenue	169,338	908	2,327	242,297	0	0	75	414,945	574,404	(159,459)	1,485,000	1,485,000	-	1,952,527	(467,527)
Wrkf Resident Instruction	454,132	0	0	0	0	0	0	454,132	435,197	18,935	1,797,332	1,797,332	-	1,058,688	738,644
Wrkf Contracted Tuition	0	0	0	0	0	0	0	-	0	-	4,171,000	4,171,000	-	2,957,757	1,213,243
<b>Total Revenue</b>	<b>22,394,167</b>	<b>214,013</b>	<b>2,327</b>	<b>242,297</b>	<b>0</b>	<b>0</b>	<b>899,273</b>	<b>23,752,077</b>	<b>25,707,316</b>	<b>(1,955,239)</b>	<b>65,275,573</b>	<b>65,045,822</b>	<b>(229,751)</b>	<b>71,256,038</b>	<b>(6,210,216)</b>
Salaries	9,691,418	133,913	0	0	0	0	232,963	10,058,294	9,368,976	689,318	31,799,349	31,799,349	-	32,607,647	(808,298)
Fringe Benefits	3,544,817	42,519	0	0	0	0	64,999	3,652,335	3,379,512	272,824	11,435,388	11,435,388	-	12,260,980	(825,592)
Materials & Supplies	210,900	6,230	0	0	0	0	165,105	382,236	272,068	110,168	1,318,846	1,318,846	-	1,894,721	(575,876)
Travel & Food Services	34,163	8,870	225	0	0	0	6,887	50,144	137,451	(87,307)	407,334	407,334	-	336,234	71,100
Information/Comm	478,709	799	0	0	0	0	9,219	488,727	636,332	(147,604)	1,715,151	1,715,151	-	1,699,708	15,443
Maintenance Services	784,142	0	0	0	0	0	28,673	812,815	815,625	(2,811)	1,641,829	1,641,829	-	1,926,730	(284,902)
Utilities	428,214	750	0	0	0	0	113	429,077	591,254	(162,177)	1,879,770	1,879,770	-	1,576,018	303,752
Insurance	368,005	0	0	0	0	0	0	368,005	345,963	22,043	374,882	374,882	-	335,357	39,526
Outside Services	136,116	433	0	0	0	0	16,108	152,657	272,901	(120,243)	1,145,430	1,145,430	-	1,119,576	25,854
Contracted Services	180,100	0	0	0	0	0	0	180,100	229,340	(49,240)	740,000	740,000	-	702,488	37,512
Cost of Sales	651,459	0	0	0	0	0	23,036	674,495	821,714	(147,219)	2,180,929	2,180,929	-	2,131,814	49,115
Other Expenditures	83,279	314	0	437,497	0	0	170,826	691,916	718,997	(27,081)	1,416,026	1,416,026	-	3,444,691	(2,028,665)
Wrkf Contracted Charges	0	0	0	0	0	0	0	-	9,508	(9,508)	4,836,720	4,836,720	-	3,445,498	1,391,222
Contingency/Capital	73,233	0	1,387,275	0	0	0	181,346	1,641,854	1,623,938	17,916	299,175	299,175	-	11,632,972	(11,333,796)
Contingency/Capital	(73,233)	0	(1,387,275)	0	0	0	(181,346)	(1,641,854)	(1,623,938)	(17,916)	(235,000)	(299,175)	(64,175)	(11,632,972)	11,333,796
<b>Total Expenditures</b>	<b>16,591,322</b>	<b>193,829</b>	<b>225</b>	<b>437,497</b>	<b>0</b>	<b>0</b>	<b>717,928</b>	<b>17,940,801</b>	<b>17,599,639</b>	<b>341,162</b>	<b>60,955,828</b>	<b>60,891,653</b>	<b>(64,175)</b>	<b>63,481,462</b>	<b>(2,589,809)</b>
Operating Income/(Loss)	5,802,845	20,184	2,102	(195,200)	0	0	181,346	5,811,276	8,107,677	(2,296,401)	4,319,745	4,154,169	(165,576)	7,774,575	(3,620,406)
Depreciation			1,991,125					1,991,125	1,966,667	24,458	5,900,000	5,900,000	-	5,955,828	(55,828)
<b>Operating Gain/(Loss) After Deprec.</b>			<b>(1,989,023)</b>					<b>3,820,151</b>	<b>6,141,011</b>	<b>(2,320,859)</b>	<b>(1,580,255)</b>	<b>(1,745,831)</b>	<b>(165,576)</b>	<b>1,818,748</b>	<b>(3,564,578)</b>
Capital Appropriations			339,940					339,940	802,487	(462,548)	3,000,000	3,000,000	-	5,179,241	(2,179,241)
<b>Net Gain/(Loss) in Position</b>			<b>(1,649,083)</b>					<b>4,160,091</b>	<b>6,943,498</b>	<b>(2,783,407)</b>	<b>1,419,745</b>	<b>1,254,169</b>	<b>(165,576)</b>	<b>6,997,989</b>	<b>(5,743,820)</b>

## Financial Walkthrough

Below is the Financial Walkthrough for October. The report identifies the variances between the FY21 Budget Total and the Projected Total.

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY21	\$ 65.276	\$ 1.420	2.2%	
Revenue - State Subsidy	-	-		
Revenue - Tuition Summer	0.780	0.780		In State/Out State Variance is approximately \$94,000 Sales Volume Variance is approximately \$569,000 Sales Rate Variance is approximately \$116,000 CCP is approximately \$1,000
Revenue - Tuition Fall	(1.337)	(1.337)		In State/Out State Variance is approximately \$48,000 Sales Volume Variance is approximately (\$1,443,000) Sales Rate Variance is approximately (\$5,000) CCP is approximately \$63,000
Revenue - Tuition Spring	-	-		
Revenue - Fees	0.327	0.327		Summer increase is a result of more credit hours. Fall increase is due to E-Learning fee.
Revenue - Bad Debt	-	-		
Revenue - Other Revenue	-	-		
Revenue - Workforce	-	-		
Revenues - Remaining Revenue	-	-		
Expense - Salaries and Benefits		-		
Expense - Remaining Expenses		-		
Other - Depreciation		-		
Other - Contingency/Capital		0.064		The FY21 Budget only removed those Capital expenses from the budget that were for institutional expenses. The additional Capital in the budget is for grants, which has resulted in a variance in the Capital line to back out these expenses.
Other - Capital Appropriations				
change	(0.230)	(0.166)	72%	
Actual FY21	65.046	1.254	1.9%	

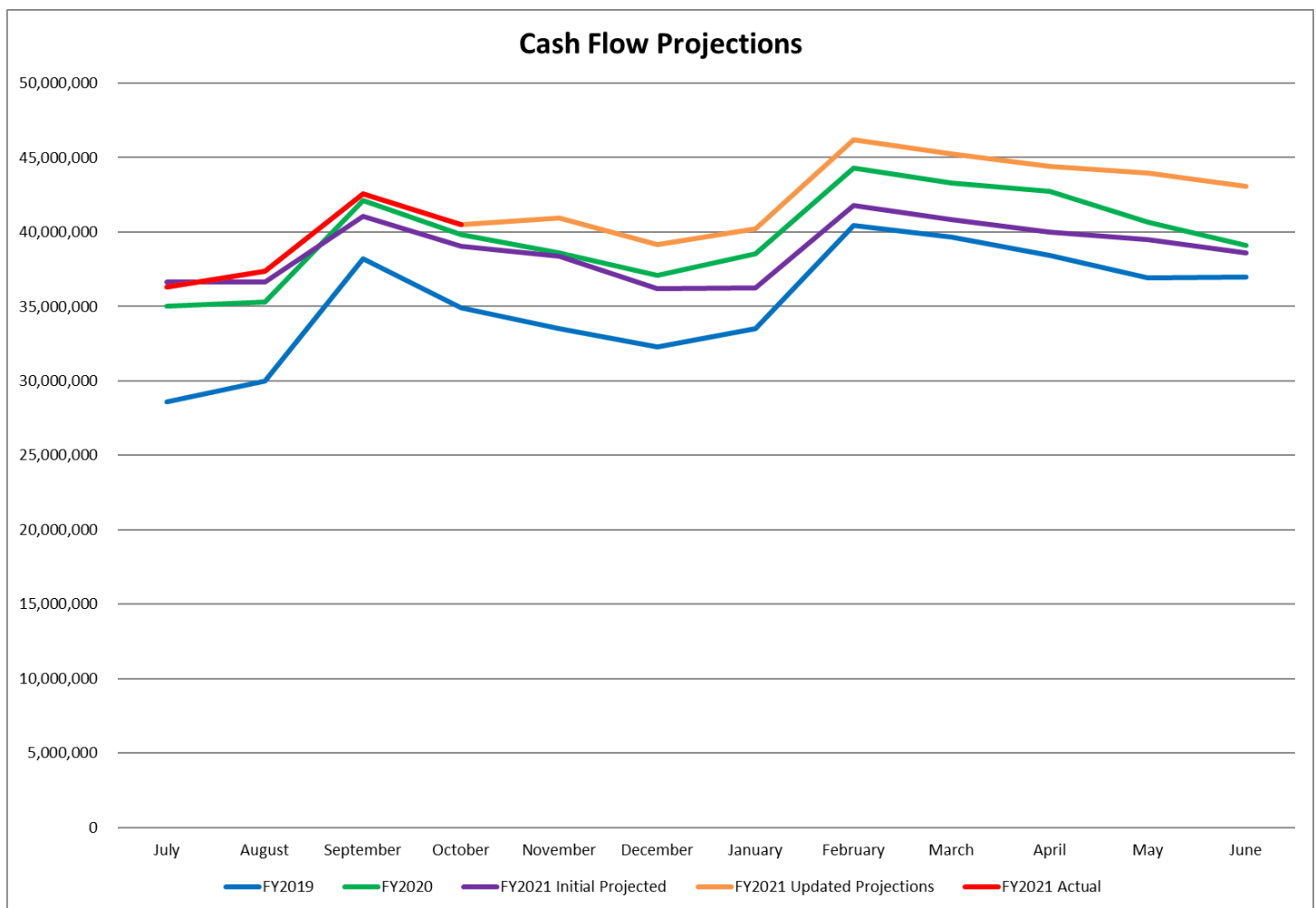
## Reserve Requirements

The chart below provides the current cash position by fund type compared to the Board reserve requirements.

	General	Aux	Grants	Agency	Loans	Plant	Bank	Found	Totals
Total Cash by Fund Group October 31, 2020	33,021,783	2,145,110	31,132	(98,598)	105,040	4,937,804	(766)	(25,355)	40,116,151
% of Required Reserve	378.52%	201.44%				126.92%			
Financial Standards Policy Requirements	8,723,979	1,064,865				3,890,463			13,679,307

## Cash Flow

The Chart below reflects our cash position and projected cash position based on projected timing of revenues and expenditures. The chart provides the cash flow projections through October and compares against the budgeted projection. This amount differs from the balance sheet cash due to Outstanding Checks and Deposits in Transit.



## Investments

The next chart is an Investment Report for October. This is our bank cash position, which will differ from our financial statement cash position due to timing of paying bills and outstanding checks. During October, a CD matured. The College will continue to identify future investments opportunities that meet the College's need.

### Investments for Owens Community College October 31, 2020

	Balance	Rate	Maturity Date
General Operating Account	\$ 3,338,099.79	0.20%	EIC
Investment Checking Account	\$ 58,249.98	0.15%	
Certificates of Deposit	\$ 245,644.35	3.10%	11/30/2020
	\$ 248,550.56	2.10%	12/8/2020
	\$ 248,694.40	2.00%	12/21/2020
	\$ 248,709.30	2.90%	5/11/2021
	\$ 248,831.80	2.85%	5/21/2021
	\$ 253,295.70	3.25%	11/23/2021
	\$ 251,377.50	0.40%	11/21/2022
	\$ 249,084.66	0.50%	11/29/2022
	\$ 259,225.00	1.75%	2/21/2023
	\$ 255,819.44	1.45%	4/10/2023
	\$ 255,819.44	1.45%	4/10/2023
	\$ 249,210.24	1.00%	5/8/2023
	\$ 252,351.54	0.70%	5/8/2023
	\$ 260,439.90	2.65%	5/15/2023
	\$ 250,065.00	0.70%	5/15/2023
	\$ 259,832.30	2.55%	5/16/2023
	\$ 250,132.95	0.35%	9/18/2023
	\$ 248,019.84	1.00%	11/1/2023
	\$ 248,074.40	1.00%	11/12/2023
	\$ 249,164.34	0.30%	1/27/2024
	\$ 252,526.00	0.75%	5/21/2024
	\$ 243,345.52	0.40%	9/25/2024
	\$ 255,540.00	0.80%	5/14/2025
	\$ 254,522.82	0.80%	5/22/2025
	\$ 252,802.23	0.65%	7/22/2025
	\$ 252,802.23	0.65%	7/22/2025
	\$ 250,067.50	0.30%	8/12/2025
	\$ 250,354.56	0.45%	9/15/2025
	\$ 250,944.69	0.50%	9/22/2025
Total Certificates of Deposit	\$ 7,295,248.21		
U.S. Treasury/Agency Securities	\$ 1,000,020.00	0.49%	12/8/2023
	\$ 997,310.00	0.47%	8/19/2024
	\$ 1,000,070.00	0.50%	11/4/2024
	\$ 995,430.00	0.45%	12/9/2024
	\$ 1,502,595.00	0.73%	5/27/2025
	\$ 994,680.00	0.55%	9/9/2025
Total U.S. Treasury/Agency Securities	\$ 6,490,105.00		
QGOSQ Gov't Obligations Fund	\$ 2,613,133.49	0.01%	
Star Ohio:	\$19,110,188.25	0.14%	
Fifth Third Money Markets	\$ 1,569,916.67	0.01%	
Total FY21 Funds:	\$40,474,941.39		
Total FY20 Funds:	\$39,835,665.63		

## **SB 6 Ratios**

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY21 budgeted and projected. Based upon the October projections, the projected SB 6 score for FY21 is 4.1.

Projected Senate Bill 6 Ratios														
NEW GASB 34/35 Format	A	B	C		D	E	F	Primary Reserve 50%		Viability 30%		Net Income 20%		Composite Score
	Expendable Net Assets	Plant Debt	Revenues, Operating + Nonoperating		Operating Expenses	Nonoperating Expenses	Change in Total Net Assets	Ratio	Score	Ratio	Score	Ratio	Score	
			Net of negative revenues (expenses)	State Capital Appropriations		(Asset Disposal)	= C - (D + E)	= A / D		= A / B		= F / C		
FY2019 Actual	\$ 29,200,488	\$0	\$ 74,137,852	\$ 2,251,535	\$ 70,516,068	\$ -	\$ 5,873,319	0.414	4	N/A	5	0.077	5	4.50
FY2020 Actual	\$ 30,524,833	\$0	\$ 69,839,039	\$ 5,548,913	\$ 69,000,590	\$ -	\$ 6,387,362	0.442	4	N/A	5	0.085	5	4.50
FY2021 Budget	\$ 34,844,578	\$0	\$ 63,831,313	\$ 3,000,000	\$ 65,411,568	\$ -	\$ 1,419,745	0.533	5	N/A	5	0.021	3	4.60
FY2021 Current Projection	\$ 32,572,029	\$0	\$ 65,245,822	\$ 3,000,000	\$ 66,991,653	\$ -	\$ 1,254,169	0.486	4	N/A	5	0.018	3	4.10



Owens State Community College  
Statement of Net Position

	October 31		Change	
	2020	2019	Amount	Percent
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 7,220,609	\$ 7,114,534	\$ 106,075	1.49%
Investments	\$ 20,350,619	\$ 22,282,422	\$ (1,931,803)	-8.67%
Accounts receivable - Net	\$ 6,294,253	\$ 7,158,398	\$ (864,145)	-12.07%
Receivable from Foundation	\$ 25,605	\$ 223,948	\$ (198,343)	-88.57%
Prepaid expenses and deferred charges	\$ 21,550	\$ -	\$ 21,550	#DIV/0!
Total current assets	\$ 33,912,635	\$ 36,779,301	\$ (2,866,666)	-7.79%
<b>Noncurrent Assets</b>				
Investments	\$ 12,544,923	\$ 10,295,083	\$ 2,249,840	21.85%
Capital assets - Net	\$ 84,698,843	\$ 79,032,118	\$ 5,666,725	7.17%
Student loans receivable - Net	\$ 42,284	\$ 42,284	\$ -	0.00%
Total noncurrent assets	\$ 97,286,050	\$ 89,369,485	\$ 7,916,565	8.86%
Total assets	<b>\$ 131,198,685</b>	<b>\$ 126,148,786</b>	\$ 5,049,899	4.00%
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$ 950,790	\$ 1,212,179	\$ (261,389)	-21.56%
Salaries, wages, and fringe benefits payable	\$ 3,265,692	\$ 2,364,024	\$ 901,668	38.14%
Unearned revenue	\$ 5,249,190	\$ 5,355,998	\$ (106,808)	-1.99%
Deposits held for others	\$ (98,565)	\$ (675,056)	\$ 576,491	-85.40%
Total current liabilities	\$ 9,367,107	\$ 8,257,145	\$ 1,109,962	13.44%
Noncurrent liabilities:				
Benefits payable - accrued sick time	\$ 1,951,215	\$ 1,976,473	\$ (25,258)	-1.28%
Non-federal student loans	\$ 147,324	\$ 147,324	\$ -	0.00%
Total noncurrent liabilities	\$ 2,098,539	\$ 2,123,797	\$ (25,258)	-1.19%
Total liabilities	\$ 11,465,646	\$ 10,380,942	\$ 1,084,705	10.45%
<b>Net Position</b>				
Net investment in capital assets	\$ 84,698,843	\$ 79,032,118	\$ 5,666,725	7.17%
Unrestricted	\$ 35,034,195	\$ 36,735,726	\$ (1,701,530)	-4.63%
Total net position	\$ 119,733,038	\$ 115,767,844	\$ 3,965,194	3.43%
Total liabilities and net position	<b>\$ 131,198,685</b>	<b>\$ 126,148,786</b>	\$ 5,049,899	4.00%

**OWENS COMMUNITY COLLEGE**  
**CASH AND INVESTMENTS**  
**As of 10/31/20**

	<b>Balance Per Bank Stmt. 10/31/20</b>	<b>Banner Balance 10/31/20</b>
<b><u>Cash and cash equivalents</u></b>		
Cash Interfund	N/A	0
Cash on Hand	N/A	2,054
Money Market	1,569,917	1,569,917
Money Market	2,613,133	2,613,133
Investment cash account	35	35
Savings	58,250	58,250
General Operating	3,338,100	2,925,550
Payroll	0	(1,596)
Equitable Sharing	5,465	5,465
Third Party ACH Deposits	62,343	62,343
Dormant Checks Clearing	N/A	(13,727)
Higher One	N/A	(815)
Returned Checks Clearing	N/A	0
<b>Cash and cash equivalents</b>	<b>7,647,243</b>	<b>7,220,609</b>
<b><u>Investments</u></b>		
Investment	19,110,188	19,110,188
Investments - US Treas./Agency Securities	6,490,105	6,490,105
Investments - CDs	7,295,248	7,295,248
<b>Investments</b>	<b>32,895,541</b>	<b>32,895,541</b>
<b>Total Cash, cash equivalents and investments</b>	<b>40,542,784</b>	<b>40,116,151</b>