

## Finance Committee March 2016

The AACN Finance Committee meets on a quarterly basis to review the financial statements and oversee the Association's financial commitments. The January 2016 financial statements are attached and have been reviewed by both the Finance Committee and the Board of Directors. It should be noted that as of January 31<sup>st</sup>, AACN had received 85% of budgeted revenue for the current fiscal year. Expenses to date were on target at 55% of the total budget.

Special initiatives arise throughout the year due to the work of the Association and implementation of the strategic plan. Budgets specific to each initiative are considered for approval by both the Finance Committee and the Board of Directors. In addition to the approved operating budget, AACN currently has the following Board-approved special initiatives:

- Futures Task Force
- APRN Clinical Training Task Force
- Implementation of the DNP Task Force
- Leadership Development Initiative
- CEO Onboarding
- Manatt Health Solutions AHC Study

Board-approved expenditures currently total \$215,000 this fiscal year. Year-to-date grant offsets (salary, fringe benefits, rent, and overhead) cover these additional expenses.

As set forth in the Financial Management Guidelines, the Finance Committee is charged with monitoring the Association's investment portfolio with the assistance of our investment manager at RBC Wealth Management. As of January 31<sup>st</sup>, AACN had realized earnings of \$247,500 with unrealized losses of \$1 million.

One of the committee's primary responsibilities is to present a balanced annual operating budget to the Board of Directors each year. The budget is tied to the strategic goals and initiatives of the Association and is built upon projected revenues and expenses, exclusive of any grant funding. For FY 2017, institutional membership dues will be \$4,984. Conference registrations will be \$449 and members can take advantage of a \$50 discount prior to June 30<sup>th</sup>.

Committee members are:

**Teri Murray, PhD**, *Chair*, St. Louis University  
**Elias Provencio-Vasquez, PhD**, University of Texas – El Paso  
**Sharon Radzynski, PhD**, Georgia Southern University  
**Lepaine Sharp-McHenry, DNP**, Oklahoma Baptist University  
**Marion E. Broome, PhD**, Duke University  
**Heather Shelford**, *AACN Staff Liaison*

ADVANCING HIGHER EDUCATION IN NURSING

American Association of Colleges of Nursing  
Statement of Financial Position  
Sunday, January 31, 2016

<b>ASSETS</b>
---------------

CURRENT ASSETS

Cash-Checking	\$40,370.01
Operating Fund	2,982,738.46
Long Term Reserve Fund	9,515,190.17
Capital Expenditures Fund	250,587.35
McGovern Endowment Fund	108,398.50
AMHIC Reciprocal Investment	39,618.97
457b Plan	9,832.11
A/R-Grants and Contracts	1,010,828.59
A/R-General	46,973.62
Due from CCNE	204,583.71
Prepaid Expenses	158,979.54
TOTAL CURRENT ASSETS	\$14,368,101.03

PROPERTY & EQUIPMENT

Furniture, Fixtures & Equip.	988,588.93
Accumulated Depreciation	(768,811.00)
Leasehold Improvements	533,262.14
Amortization	(401,908.00)
TOTAL PROPERTY & EQUIPMENT	\$351,132.07

TOTAL ASSETS	\$14,719,233.10
--------------	-----------------

<b>LIABILITIES &amp; NET ASSETS</b>
-------------------------------------

LIABILITIES

Accounts Payable	70,237.11
Accrued Vacation	215,482.73
Capital Leases	37,474.41
457b Plan	9,832.11
Deferred Revenue-Other	29,651.12
Deferred Revenue-Grants	28,465.53
Deferred Rent	125,070.00
TOTAL LIABILITIES	\$516,213.01

NET ASSETS

Unrestricted	11,309,260.96
Unrestricted YTD Change	1,780,797.91
Temporarily Restricted	1,917,585.92
Temporarily Restricted-YTD Change	(892,827.70)
Permanently Restricted	88,203.00
TOTAL NET ASSETS	\$14,203,020.09
TOTAL LIABILITIES & NET ASSETS	\$14,719,233.10

American Association of Colleges of Nursing  
Actual vs. Budget, FY 2016  
For the Seven Months Ending Sunday, January 31, 2016

WITH GRANTS

DESCRIPTION	CURRENT PERIOD	YEAR TO DATE	ANNUAL BUDGET	BUDGET VARIANCE \$	BUDGET VARIANCE %
<b>REVENUE</b>					
Membership Dues	\$4,818.00	\$3,731,541.00	\$3,697,815.00	\$33,726.00	1%
Network Dues	1,100.00	155,800.00	145,000.00	10,800.00	7%
Registration Fees	303,793.00	2,523,094.00	2,682,546.00	(159,452.00)	(6%)
Grants and Contracts	217,030.58	747,916.58	1,249,441.90	(501,525.32)	(40%)
Investment Income	9,340.04	164,973.27	465,000.00	(300,026.73)	(65%)
Publications Income	15,172.00	17,629.00	40,400.00	(22,771.00)	(56%)
Advertising Income	20,696.00	122,836.50	121,000.00	1,836.50	2%
Royalties	37,500.00	399,918.92	1,206,500.00	(806,581.08)	(67%)
IDS Reports	3,407.35	24,194.80	55,000.00	(30,805.20)	(56%)
Miscellaneous Income	17,113.00	91,730.90	140,525.00	(48,794.10)	(35%)
<b>TOTAL REVENUE</b>	<b>629,969.97</b>	<b>7,979,634.97</b>	<b>9,803,227.90</b>	<b>(1,823,592.93)</b>	<b>(19%)</b>
<b>EXPENSES</b>					
Salaries	342,361.54	2,381,750.80	4,162,428.71	1,780,677.91	43%
Salary Offsets	(21,106.57)	(105,556.22)	0.00	105,556.22	
Fringe Benefits	98,196.08	603,535.35	1,116,824.10	513,288.75	46%
Fringe Offsets	(3,086.08)	(20,064.06)	0.00	20,064.06	
Rent	22,098.80	158,276.60	271,053.00	112,776.40	42%
Rent Offsets	(2,090.00)	(15,257.00)	0.00	15,257.00	
Recruitment	7,621.17	27,705.33	20,000.00	(7,705.33)	(39%)
Telephone	2,922.08	18,115.57	54,723.87	36,608.30	67%
Printing and Design	10,973.85	118,022.31	324,657.34	206,635.03	64%
Postage	12,989.99	43,809.15	81,352.52	37,543.37	46%
Office Supplies	4,419.50	46,281.56	73,846.90	27,565.34	37%
IT Maintenance	5,735.46	135,096.71	200,752.81	65,656.10	33%
Depreciation/Amortization	18,709.00	131,007.97	240,360.00	109,352.03	45%
Office Insurance	0.00	29,824.61	35,000.00	5,175.39	15%
Consulting/Professional Services	104,876.20	843,620.21	1,448,971.04	605,350.83	42%
Staff/Officer Travel	38,503.14	160,543.16	307,131.88	146,588.72	48%
Speaker/Participant Travel	14,302.55	279,618.57	592,741.27	313,122.70	53%
Board and Committee	45,560.22	125,542.90	283,823.28	158,280.38	56%
Dues and Subscriptions	16,710.53	94,882.05	140,118.00	45,235.95	32%
Sponsorships and Contributions	13,000.00	56,050.00	59,000.00	2,950.00	5%
Catering and Audio Visual	339,860.98	780,766.58	1,323,569.50	542,802.92	41%
Scholarships/Stipends/Grants	7,500.00	259,061.60	459,607.39	200,545.79	44%
Federal/State Taxes	0.00	0.00	19,000.00	19,000.00	100%
Investment Fees	12,169.56	37,167.05	50,000.00	12,832.95	26%
Miscellaneous Expense	16,813.90	127,300.27	167,873.75	40,573.48	24%
Overhead Allocation	21,035.62	131,036.68	233,279.24	102,242.56	44%
Overhead Recovery	(21,035.62)	(131,036.68)	0.00	131,036.68	
<b>TOTAL EXPENSES</b>	<b>1,109,041.90</b>	<b>6,317,101.07</b>	<b>11,666,114.60</b>	<b>5,349,013.53</b>	<b>46%</b>
<b>YTD CHANGE IN NET ASSETS</b>	<b>(479,071.93)</b>	<b>1,662,533.90</b>	<b>(1,862,886.70)</b>	<b>(3,525,420.60)</b>	
Realized Gain(Loss) on Inv.	228.86	247,532.13	0.00	247,532.13	
Unrealized Gain(Loss) on Inv.	(266,995.60)	(1,022,095.82)	0.00	(1,022,095.82)	

American Association of Colleges of Nursing  
Actual vs. Budget, FY 2016  
For the Seven Months Ending Sunday, January 31, 2016

WITHOUT GRANTS

DESCRIPTION	CURRENT PERIOD	YEAR TO DATE	ANNUAL BUDGET	BUDGET VARIANCE \$	BUDGET VARIANCE %
<b>REVENUE</b>					
Membership Dues	\$4,818.00	\$3,731,541.00	\$3,697,815.00	\$33,726.00	1%
Network Dues	1,100.00	155,800.00	145,000.00	10,800.00	7%
Registration Fees	303,793.00	2,523,094.00	2,682,546.00	(159,452.00)	(6%)
Investment Income	9,159.56	164,014.59	465,000.00	(300,985.41)	(65%)
Publications Income	15,172.00	17,629.00	40,400.00	(22,771.00)	(56%)
Advertising Income	20,696.00	122,836.50	121,000.00	1,836.50	2%
Royalties	37,500.00	399,918.92	1,206,500.00	(806,581.08)	(67%)
IDS Reports	3,407.35	24,194.80	55,000.00	(30,805.20)	(56%)
Miscellaneous Income	17,113.00	91,730.90	140,525.00	(48,794.10)	(35%)
<b>TOTAL REVENUE</b>	<b>412,758.91</b>	<b>7,230,759.71</b>	<b>8,553,786.00</b>	<b>(1,323,026.29)</b>	<b>(15%)</b>
<b>EXPENSES</b>					
Salaries	282,467.01	2,017,012.14	3,625,646.00	1,608,633.86	44%
Fringe Benefits	82,688.21	511,600.53	974,061.00	462,460.47	47%
Rent	20,008.80	143,019.60	246,699.00	103,679.40	42%
Recruitment	7,531.67	27,365.83	20,000.00	(7,365.83)	(37%)
Telephone	2,846.60	15,819.39	38,715.00	22,895.61	59%
Printing and Design	10,051.81	95,790.13	254,666.00	158,875.87	62%
Postage	12,552.01	39,233.62	77,750.00	38,516.38	50%
Office Supplies	3,111.80	41,065.89	58,000.00	16,934.11	29%
IT Maintenance	5,735.46	116,588.90	180,850.00	64,261.10	36%
Depreciation/Amortization	18,709.00	131,007.97	240,360.00	109,352.03	45%
Office Insurance	0.00	29,824.61	35,000.00	5,175.39	15%
Consulting/Professional Service:	28,637.44	607,856.42	886,946.00	279,089.58	31%
Staff/Officer Travel	32,865.05	140,107.61	290,494.00	150,386.39	52%
Speaker/Participant Travel	9,450.60	102,412.30	263,100.00	160,687.70	61%
Board and Committee	42,686.36	108,843.92	229,137.00	120,293.08	52%
Dues and Subscriptions	14,210.53	92,126.05	134,510.00	42,383.95	32%
Sponsorships and Contributions	13,000.00	56,050.00	59,000.00	2,950.00	5%
Catering and Audio Visual	281,790.03	507,862.19	1,073,297.00	565,434.81	53%
Federal/State Taxes	0.00	0.00	19,000.00	19,000.00	100%
Investment Fees	12,169.56	37,167.05	50,000.00	12,832.95	26%
Miscellaneous Expense	16,778.71	126,348.60	160,340.00	33,991.40	21%
<b>TOTAL EXPENSES</b>	<b>897,290.65</b>	<b>4,947,102.75</b>	<b>8,917,571.00</b>	<b>3,970,468.25</b>	<b>45%</b>
<b>YTD CHANGE IN NET ASSETS</b>	<b>(484,531.74)</b>	<b>2,283,656.96</b>	<b>(363,785.00)</b>	<b>(2,647,441.96)</b>	
Realized Gain(Loss) on Inv.	184.86	247,488.13	0.00	247,488.13	
Unrealized Gain(Loss) on Inv.	(267,789.31)	(1,022,261.14)	0.00	(1,022,261.14)	

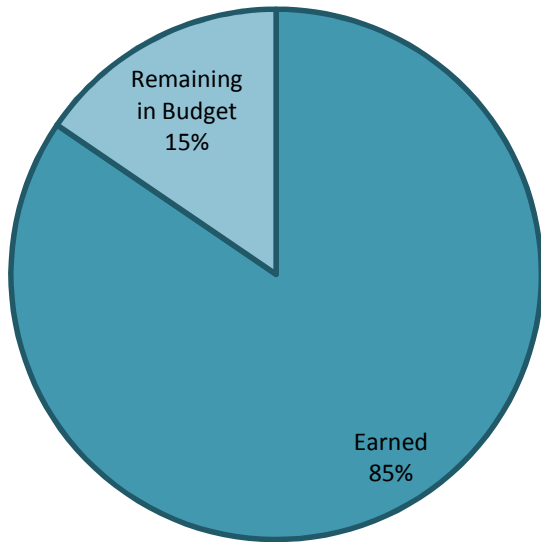
2/23/2016

American Association of Colleges of Nursing  
Actual vs. Budget, FY 2016  
For the Seven Months Ending Sunday, January 31, 2016

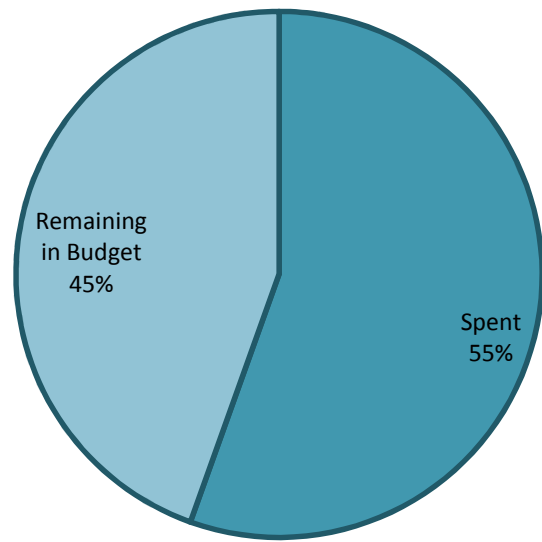
BY COST CENTER W/OUT GRANTS

DESCRIPTION	CURRENT PERIOD	YEAR TO DATE	ANNUAL BUDGET	BUDGET VARIANCE \$	BUDGET VARIANCE %
<b>REVENUE</b>					
General & Administrative	\$14,227.56	\$4,103,530.87	\$4,670,315.00	(\$566,784.13)	(12%)
Meetings	255,084.00	1,978,043.00	2,086,335.00	(108,292.00)	(5%)
Publications	52,672.00	125,676.79	178,400.00	(52,723.21)	(30%)
Research	3,407.35	24,194.80	55,000.00	(30,805.20)	(56%)
Government Affairs	12,727.00	62,818.00	67,061.00	(4,243.00)	(6%)
Communications	20,696.00	91,212.50	75,000.00	16,212.50	22%
NursingCAS	16,250.00	184,209.76	700,000.00	(515,790.24)	(74%)
Education Policy	19,162.00	113,151.00	146,250.00	(33,099.00)	(23%)
Networks	1,100.00	155,800.00	145,000.00	10,800.00	7%
APRN LACE Initiative	0.00	15,627.50	39,380.00	(23,752.50)	(60%)
Commission for Nurse Certificatic	17,433.00	376,495.49	391,045.00	(14,549.51)	(4%)
<b>TOTAL REVENUE</b>	<b>412,758.91</b>	<b>7,230,759.71</b>	<b>8,553,786.00</b>	<b>(1,323,026.29)</b>	<b>(15%)</b>
<b>EXPENSES</b>					
General & Administrative	215,826.01	1,379,375.51	2,390,548.00	1,011,172.49	42%
Meetings	336,811.38	1,215,024.70	2,078,062.00	863,037.30	42%
Publications	17,279.63	135,402.17	250,884.00	115,481.83	46%
Research	27,020.36	214,045.52	398,602.00	184,556.48	46%
Government Affairs	70,196.56	563,054.01	1,054,689.00	491,634.99	47%
Communications	43,215.90	293,747.34	579,202.00	285,454.66	49%
NursingCAS	33,056.13	144,309.53	231,840.00	87,530.47	38%
Education Policy	40,532.06	284,225.97	670,848.00	386,622.03	58%
Networks	8,468.02	61,580.74	107,878.00	46,297.26	43%
Student Initiatives	11,995.84	82,692.32	159,415.00	76,722.68	48%
Special Projects	22,591.86	158,207.44	278,526.00	120,318.56	43%
Faculty Initiatives	17,398.78	136,249.52	245,648.00	109,398.48	45%
APRN LACE Initiative	0.00	15,627.50	39,380.00	23,752.50	60%
DNP Task Force	1,539.11	2,463.79	3,682.00	1,218.21	33%
Futures Task Force	2,621.00	9,920.82	7,265.00	(2,655.82)	(37%)
APRN Task Force	0.00	15.32	34,058.00	34,042.68	100%
Commission for Nurse Certificatic	48,738.01	251,160.55	387,044.00	135,883.45	35%
<b>TOTAL EXPENSES</b>	<b>897,290.65</b>	<b>4,947,102.75</b>	<b>8,917,571.00</b>	<b>3,970,468.25</b>	<b>45%</b>
<b>NET SURPLUS/DEFICIT</b>	<b>(484,531.74)</b>	<b>2,283,656.96</b>	<b>(363,785.00)</b>	<b>(2,647,441.96)</b>	
Realized Gain(Loss) on Inv.	(184.86)	247,118.41	0.00	247,118.41	
Unrealized Gain(Loss) on Inv.	(267,789.31)	(1,022,261.14)	0.00	(1,022,261.14)	

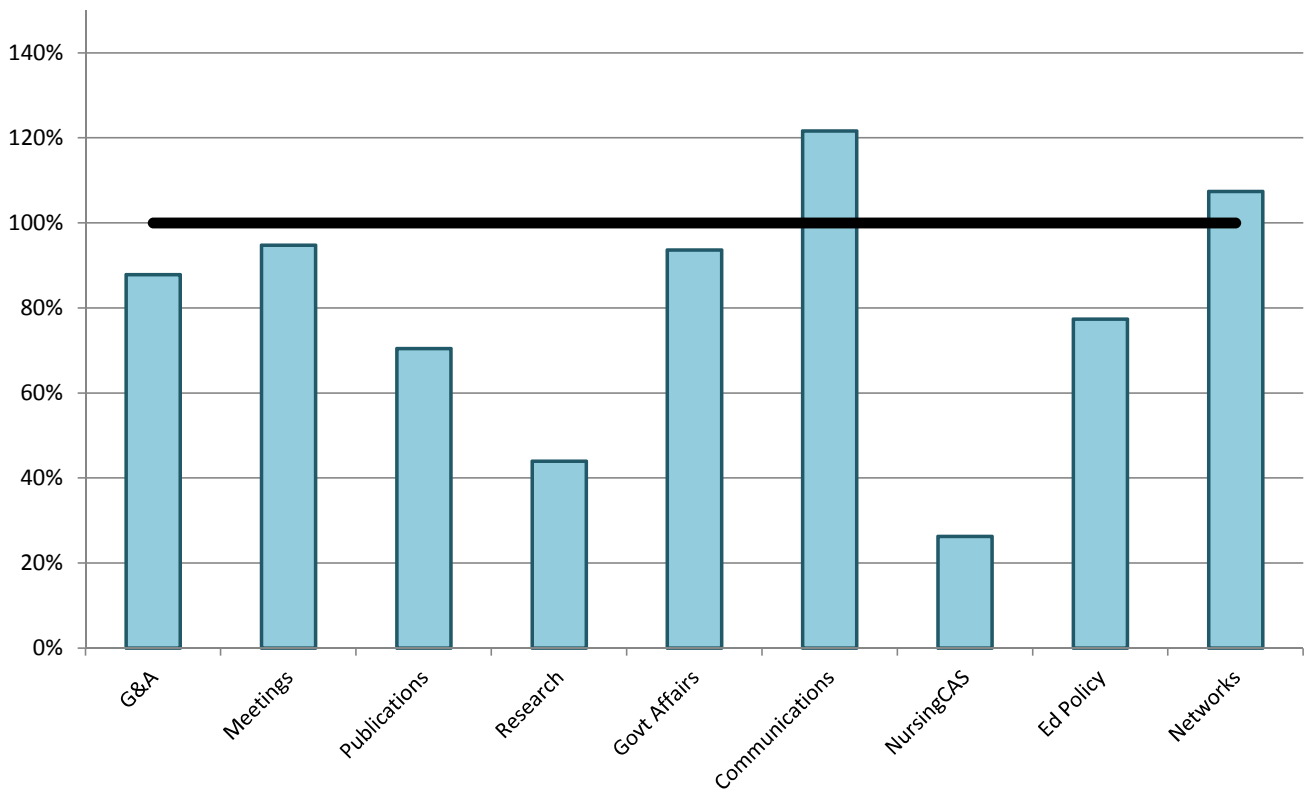
### FY 2016 Revenue (YTD Jan 2016)



### FY 2016 Expenses (YTD Jan 2016)



### FY 2016 Revenue vs Budget (YTD Jan 2016)



American Association of Colleges of Nursing  
 FY 2017 Proposed Operating Budget  
 July 1, 2016 - June 30, 2017

	Gen & Admn	Meetings	Publications	Research	Govt Affrs	Communications	NursingCAS	Ed Policy	Networks	Student Initiatives	Special Projects	Faculty Initiatives	Diversity	FY 2017 TOTAL	% of total	Change from PY	FY 2016 TOTAL	% of total	Change from PY	FY 2015 TOTAL	% of total	
<b>REVENUE</b>																						
Institutional Dues	\$ 3,949,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,949,820	45%	7%	\$ 3,697,815	46%	7%	\$ 3,459,506	49%	
Network Dues	-	-	-	-	-	-	-	-	165,000	-	-	-	-	165,000	2%	14%	145,000	2%	9%	133,000	2%	
Registration Fees	-	2,171,600	-	-	78,055	-	-	162,760	-	-	-	7,500	-	2,419,915	28%	5%	2,299,646	28%	31%	1,757,866	25%	
Interest & Dividend Earnings	386,000	-	-	-	-	-	-	-	-	-	-	-	-	386,000	4%	-17%	465,000	6%	18%	394,000	6%	
Mailing List/Publication Sales	15,000	-	3,000	55,000	-	-	-	-	-	-	-	-	-	73,000	1%	-14%	84,400	1%	-2%	85,800	1%	
Editorial Office Income	-	-	30,000	-	-	-	-	-	-	-	-	-	-	30,000	0%	0%	30,000	0%	0%	30,000	0%	
Advertising Income	-	-	58,000	-	-	140,000	-	-	-	-	-	-	-	198,000	2%	64%	121,000	1%	41%	86,000	1%	
Royalties	525,000	-	92,000	-	-	-	-	772,500	-	-	-	-	-	1,389,500	16%	15%	1,206,500	15%	18%	1,020,800	14%	
Other	40,000	-	-	-	-	-	32,500	-	-	-	-	-	-	75,500	1%	2%	74,000	1%	-6%	79,000	1%	
<b>TOTAL REVENUE</b>	<b>\$ 4,915,820</b>	<b>\$ 2,171,600</b>	<b>\$ 183,000</b>	<b>\$ 55,000</b>	<b>\$ 78,055</b>	<b>\$ 140,000</b>	<b>\$ 805,000</b>	<b>\$ 165,760</b>	<b>\$ 165,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,500</b>	<b>\$ -</b>	<b>\$ 8,686,735</b>	<b>100%</b>	<b>7%</b>	<b>\$ 8,123,361</b>	<b>100%</b>	<b>15%</b>	<b>\$ 7,045,972</b>	<b>100%</b>	
<b>EXPENSES</b>																						
Salaries	\$ 886,997	\$ 363,424	\$ 128,577	\$ 236,248	\$ 512,078	\$ 327,267	\$ 132,891	\$ 438,577	\$ 84,853	\$ 96,859	\$ 204,912	\$ 137,680	\$ 30,005	\$ 3,580,368	41%	3%	\$ 3,460,199	42%	12%	\$ 3,088,468	44%	
Fringe Benefits	231,279	88,889	36,074	68,269	141,945	91,678	35,277	106,192	19,797	28,603	49,264	35,827	10,675	943,769	11%	2%	922,248	11%	11%	831,050	12%	
Rent	55,206	25,325	7,396	16,863	36,390	21,538	10,946	20,118	5,621	7,988	9,171	14,201	5,917	236,680	3%	0%	236,441	3%	6%	223,398	3%	
Recruitment	20,000	-	-	-	-	-	-	-	-	-	-	-	-	20,000	0%	0%	20,000	0%	300%	5,000	0%	
Telephone	14,000	2,000	960	1,000	4,000	1,920	1,500	2,700	600	750	1,000	500	250	31,180	0%	-12%	35,340	0%	11%	31,810	0%	
Printing and Design	16,000	81,000	4,700	21,250	25,100	51,000	3,000	7,100	1,500	5,000	1,000	2,600	500	219,750	3%	0%	220,600	3%	5%	209,400	3%	
Postage	13,000	33,300	1,000	4,000	2,300	7,500	600	5,200	250	500	500	50	250	68,450	1%	-1%	69,100	1%	1%	68,750	1%	
Office Supplies	45,000	5,000	400	3,000	4,800	800	300	1,000	100	300	500	250	250	61,700	1%	16%	53,200	1%	6%	50,400	1%	
IT Maintenance	125,000	11,200	-	4,000	4,600	25,500	3,000	2,850	-	3,800	1,500	44,000	500	225,950	3%	27%	177,350	2%	14%	155,780	2%	
Depreciation/Amortization	240,000	-	-	-	-	-	-	-	-	-	-	-	-	240,000	3%	0%	240,000	3%	4%	230,000	3%	
Insurance-Office	31,500	-	-	-	-	-	-	-	-	-	-	-	-	31,500	0%	0%	31,500	0%	26%	25,000	0%	
Consulting and Professional Services	205,463	218,000	17,500	20,000	149,500	20,000	-	6,500	-	-	-	3,000	-	639,963	7%	8%	592,500	7%	71%	346,000	5%	
Staff and Officer Travel	85,000	38,350	5,000	2,750	12,200	3,500	15,000	31,800	450	2,000	10,500	3,100	500	210,150	2%	0%	209,900	3%	23%	171,240	2%	
Speaker Travel	-	220,000	-	-	11,000	-	5,000	12,000	-	-	-	-	-	248,000	3%	-1%	249,500	3%	6%	236,000	3%	
Board & Committees	135,000	1,200	2,500	-	42,800	-	12,000	7,500	-	7,500	-	-	-	208,500	2%	0%	209,000	3%	48%	141,000	2%	
Marketing	-	-	1,000	-	-	15,000	-	-	-	-	-	-	-	16,000	0%	0%	16,000	0%	0%	16,000	0%	
Books & Subscriptions	8,000	-	16,100	300	30,000	500	-	300	-	350	100	-	-	55,650	1%	-4%	57,950	1%	5%	55,450	1%	
Dues to Other Organizations	65,000	-	-	-	8,000	-	-	3,550	-	300	-	500	-	77,350	1%	12%	69,040	1%	15%	60,100	1%	
Sponsorships and Contributions	60,000	-	-	-	10,000	-	-	-	-	-	5,000	-	-	75,000	1%	27%	59,000	1%	11%	53,026	1%	
Staff Continuing Education	27,000	4,000	1,000	3,000	6,000	4,000	2,000	2,000	-	1,000	2,000	2,000	1,000	55,000	1%	2%	54,000	1%	103%	26,550	0%	
AACN Exhibits	-	-	-	-	-	12,000	-	-	-	-	-	-	-	12,000	0%	0%	12,000	0%	0%	12,000	0%	
Catering & AV	1,250	1,016,675	1,000	350	87,000	6,000	10,500	52,700	-	2,700	500	200	-	1,178,875	14%	11%	1,064,225	13%	27%	839,500	12%	
Banking & Payroll Services	45,000	57,000	900	500	1,400	1,000	-	4,400	2,500	-	-	-	-	112,700	1%	-4%	117,200	1%	25%	93,500	1%	
Investment Fees	50,000	-	-	-	-	-	-	-	-	-	-	-	-	50,000	1%	0%	50,000	1%	9%	46,000	1%	
Other	30,000	5,000	14,250	750	1,500	31,000	500	1,500	-	450	500	2,500	250	88,200	1%	76%	50,200	1%	62%	31,000	0%	
<b>TOTAL EXPENSES</b>	<b>\$2,389,695</b>	<b>\$2,170,362</b>	<b>\$238,357</b>	<b>\$382,281</b>	<b>\$1,090,613</b>	<b>\$620,203</b>	<b>\$232,515</b>	<b>\$705,987</b>	<b>\$115,672</b>	<b>\$157,749</b>	<b>\$286,697</b>	<b>\$246,508</b>	<b>\$50,098</b>	<b>\$8,686,735</b>	<b>100%</b>	<b>5%</b>	<b>\$8,276,493</b>	<b>100%</b>	<b>17%</b>	<b>\$7,045,972</b>	<b>100%</b>	
<b>NET SURPLUS/DEFICIT</b>	<b>\$2,526,125</b>	<b>\$1,238</b>	<b>(\$55,357)</b>	<b>(\$327,281)</b>	<b>(\$1,012,558)</b>	<b>(\$480,203)</b>	<b>\$572,485</b>	<b>(\$540,227)</b>	<b>\$49,328</b>	<b>(\$157,749)</b>	<b>(\$286,697)</b>	<b>(\$239,008)</b>	<b>(\$50,098)</b>	<b>\$ (0)</b>			<b>(\$153,132)</b>			<b>\$ -</b>		