

Canadian Lung Association



Financial Statements

For the year ended March 31, 2019

Canadian Lung Association
Financial Statements
For the year ended March 31, 2019

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Independent Auditor's Report

To the members of the Canadian Lung Association

Qualified Opinion

We have audited the financial statements of Canadian Lung Association (the "association") which comprise the statement of financial position as at March 31, 2019, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the association as at March 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the association's Breathing as One Campaign derives revenue from fundraising and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the association. The auditor's opinion on the financial statements for the year ended March 31, 2018 was also qualified because of the possible effects of this limitation. Therefore, we were not able to determine whether any adjustments might be necessary to these revenues for the years ended March 31, 2019 and March 31, 2018, excess of revenues over expenses for the years ended March 31, 2019 and March 31, 2018, and net assets at both the beginning and end of the March 31, 2019 and March 31, 2018 years.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
September 14, 2019
Ottawa, Ontario

Canadian Lung Association Statement of Financial Position

March 31 **2019** **2018**

	General Fund	Research Fund	Breathing As One Campaign	Total	Total
Assets					
Current					
Cash (Note 1)	\$ 344,407	\$ 328,653	\$ 161,764	\$ 834,824	\$ 488,443
Interfund transfers	1,151,808	846,370	(1,998,178)	-	-
Accounts receivable (Note 3)	134,795	121,121	-	255,916	109,421
Government remittances receivable	30,746	1,002	1,464	33,212	53,861
Prepaid expenses	9,213	-	-	9,213	10,106
	1,670,969	1,297,146	(1,834,950)	1,133,165	661,831
Investments (Note 2)	509,014	702,924	-	1,211,938	1,153,463
Long-term receivables	10,750	-	-	10,750	21,500
Tangible capital assets (Note 4)	7,687	-	-	7,687	8,960
	\$ 2,198,420	\$ 2,000,070	\$ (1,834,950)	\$ 2,363,540	\$ 1,845,754

Liabilities and Fund Balances

Current					
Accounts payable and accrued liabilities	\$ 76,032	\$ 124,040	\$ 15,656	\$ 215,728	\$ 195,965
Deferred revenue (Note 5)	40,228	6,102	688,434	734,764	742,414
	116,260	130,142	704,090	950,492	938,379
Fund Balances					
Unrestricted	2,048,797	1,869,928	(2,539,040)	1,379,685	874,012
Internally restricted - Respiratory conference	33,363	-	-	33,363	33,363
	2,082,160	1,869,928	(2,539,040)	1,413,048	907,375
	\$ 2,198,420	\$ 2,000,070	\$ (1,834,950)	\$ 2,363,540	\$ 1,845,754

On behalf of the Board:

_____ Director _____ Director

Canadian Lung Association Statement of Operations

For the year ended March 31

2019

2018

	General Fund	Research Fund	Breathing As One Campaign	Total	Total
Revenue					
Provincial assessments	\$ 785,734	\$ 500,000	\$ -	\$ 1,285,734	\$ 1,285,734
Program and project contracts	-	51,987	-	51,987	79,636
Sponsorship	3,791	110,000	20,562	134,353	102,735
Donations, bequests and memorials	182,559	-	-	182,559	146,423
Endorsements	20,000	-	-	20,000	20,000
Campaign donations	-	-	80,011	80,011	114,980
Interest and investment income	18,307	15,849	1,159	35,315	56,392
	1,010,391	677,836	101,732	1,789,959	1,805,900
Expenses (Schedule)					
Admin allocation	(51,169)	51,169	-	-	-
Advertising and promotion	22,062	-	-	22,062	34,623
Consultants	25,002	8,319	3,935	37,256	55,796
Meetings and travel	22,247	40,379	18	62,644	160,710
Other operating expenses	124,106	10,167	24,220	158,493	161,340
Office rentals and leases	55,266	-	-	55,266	59,458
Professional fees	99,200	-	-	99,200	242,314
Research grants and awards (Note 7)	-	265,302	34,110	299,412	496,905
Salary	505,839	86,427	-	592,266	716,691
	802,553	461,763	62,283	1,326,599	1,927,837
Excess (deficiency) of revenue over expenses before unrealized items	207,838	216,073	39,449	463,360	(121,937)
Unrealized gain (loss) on investments	17,771	24,542	-	42,313	(27,845)
Excess (deficiency) of revenue over expenses for the year	\$ 225,609	\$ 240,615	\$ 39,449	\$ 505,673	\$ (149,782)

Canadian Lung Association Statement of Changes in Fund Balances

For the year ended March 31

2019 2018

	<u>General Fund</u>		<u>Research Fund</u>	<u>Breathing As One Campaign</u>		
	Unrestricted	Internally Restricted Respiratory Conference	Unrestricted	Unrestricted	Total	Total
Balance, beginning of year	\$ 1,823,188	\$ 33,363	\$ 1,629,313	\$ (2,578,489)	\$ 907,375	\$ 1,057,157
Excess (deficiency) of revenue over expenses	225,609	-	240,615	39,449	505,673	(149,782)
Balance, end of year	\$ 2,048,797	\$ 33,363	\$ 1,869,928	\$ (2,539,040)	\$ 1,413,048	\$ 907,375

Canadian Lung Association Statement of Cash Flows

For the year ended March 31	2019	2018
Cash flows from operating activities		
Excess (deficiency) of revenue over expenses for the year	\$ 505,673	\$ (149,782)
Adjustments for		
Amortization of tangible capital assets	7,056	7,435
Loss (gain) on sale of investments	6,175	(11,875)
Unrealized loss (gain) on investments	(42,313)	27,845
	476,591	(126,377)
Changes in non-cash working capital items		
Accounts receivable	(146,495)	96,355
Government remittances receivable	20,649	35,644
Prepaid expenses	893	12,389
Accounts payable and accrued liabilities	19,763	(108,732)
Deferred revenue	(7,650)	39,622
	363,751	(51,099)
Cash flows from investing activities		
Net change in investments	198,128	(31,340)
Long-term receivables	10,750	10,750
Purchase of tangible capital assets	(5,783)	(5,601)
	203,095	(26,191)
Increase (decrease) in cash during the year	566,846	(77,290)
Cash and short-term investments, beginning of year	674,204	751,494
Cash and short-term investments, end of year	\$ 1,241,050	\$ 674,204
Represented by:		
Cash (Note 1)	\$ 834,824	\$ 488,443
Cash and short term component of investments (Note 2)	406,226	185,761
	\$ 1,241,050	\$ 674,204

Canadian Lung Association Summary of Significant Accounting Policies

March 31, 2019

**Nature and Purpose
of Organization**

The association is a registered charity incorporated in Canada as a not-for-profit organization and was continued under the Canada Not-for-profit Corporations Act on December 12, 2013. The association's mission is to improve respiratory health. The association is exempt from income taxes.

Basis of Presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations which are part of Canadian generally accepted accounting principles. The association has established funds in accordance with the principles of fund accounting:

General Fund

The General fund accounts for the ongoing operating activities of the association.

Research Fund

Revenues and expenses related to research activities are reported in the Research Fund. A significant portion of the expenses relate to grants and fellowships.

Breathing as One Campaign Fund

Operations for *Breathing As One*, The Lung Association's national fundraising campaign for research, began in 2013-14. The campaign was implemented across the country by the provincial Lung Associations. Core operating costs for the campaign are borne at a national level by the association and reported in the Breathing as One Campaign Fund. Revenues earned through the campaign are reported at a national level in the Breathing as One Campaign Fund.

Use of Estimates

The preparation of financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's best estimates as additional information becomes available in the future.

Significant estimates include assumptions used in estimating the measurement and collectibility of accounts receivable, in estimating the initial fair value of financial instruments, in establishing the useful lives and related amortization of tangible capital assets, and in estimating provisions for accrued liabilities.

Canadian Lung Association Summary of Significant Accounting Policies

March 31, 2019

Foreign Currency Translation

At the transaction date, each asset, liability, revenue and expense in a foreign currency is translated into Canadian dollars by the use of the exchange rate in effect at that date. At the year-end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at that date. The resulting foreign exchange gains and losses are included as a credit or charge to operations in the current period.

Financial Instruments

Financial instruments are financial assets or liabilities of the association where, in general, the association has the right to receive cash or another financial asset from another party or the association has the obligation to pay another party cash or other financial assets.

Measurement of financial instruments

The association initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The association subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in operations.

Financial assets and liabilities measured at amortized cost include cash and short-term investments, accounts receivable, long-term receivables, and accounts payable and accrued liabilities. Bonds, and equity holdings are carried at fair value based on quoted market prices.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in operations.

Transaction costs

The association recognizes its transaction costs in operations in the period incurred. However, the financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Financial Risk Management

The association manages its investment portfolio to earn investment income and invests only in low risk investments. The association is not involved in any hedging relationships through its operations and does not hold or use any derivative financial instruments for trading purposes.

Canadian Lung Association

Summary of Significant Accounting Policies

March 31, 2019

Revenue Recognition	<p>The association follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>The association receives conditional contributions from certain organizations for projects. Terms of the projects and contribution agreements specify that the unexpended amounts remaining at completion of the projects must be returned. Amounts contributed and received are deferred until they are expended in accordance with the terms of the contribution agreements. Project contributions are recognized as revenue as the related expenses are incurred, and unexpended amounts at year end are reflected in current liabilities as deferred revenue.</p>
Cash and Cash Equivalents	<p>Cash and cash equivalents are defined as cash and highly liquid investments, consisting primarily of term deposits, with terms to maturity of less than a year as at year end.</p>
Investments	<p>Investments are recorded at market value, determined directly by reference to published price quotations in an active market. Interest on investments is accrued as earned. Dividends are recorded when received. Gains and losses on the sale of investments are recognized in the year of disposal. Fair value changes of investments are recorded as unrealized gains or losses and recognized in the statement of operations.</p>
Tangible Capital Assets	<p>Tangible capital assets are stated at cost. Amortization is provided using the straight-line method over three years.</p>
Allocation of Expenses	<p>The association provides several programs as part of their initiative to improve respiratory health. The costs of each program include amounts directly related to providing the program. The association also incurs general support expenses that are common to the administration of the association and each of its programs.</p> <p>The association allocates an allowance for general support expenses to individual projects proportionately based on the proportion of staff working on each project.</p>

Canadian Lung Association Notes to Financial Statements

March 31, 2019

1. Cash

The association's bank accounts are held at one chartered bank and earn interest between 0% and prime less 2.75%.

2. Investments

The carrying values of the investments are as follows:

	2019			2018
	General Fund	Research Fund	Total	Total
Cash and short-term	\$ 170,615	\$ 235,611	\$ 406,226	\$ 185,761
Common equities	181,254	250,304	431,558	217,897
Fixed income	157,145	217,009	374,154	749,805
	\$ 509,014	\$ 702,924	\$ 1,211,938	\$ 1,153,463

The investments in fixed income securities are with the Government of Canada and its Provinces and senior Canadian financial institutions and companies. Interest rates on the bonds range from 1.58% to 5.50% per annum and mature between June 2020 and March 2022.

Investments in common equities include amounts denominated in U.S. dollars of \$103,401 (2018 - \$87,980).

Interest earned on investments was \$14,403 (2018 - \$23,622). A capital loss of \$6,175 was recognized in the current year on the sale of investments (2018 - gain of \$11,875).

3. Accounts Receivable

Accounts receivable are net of an allowance for doubtful accounts of \$132,600 (2018 - \$116,993).

Canadian Lung Association Notes to Financial Statements

March 31, 2019

4. Tangible Capital Assets

	2019			2018		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Furniture, fixtures and office equipment	\$ 23,276	\$ 21,612	\$ 1,664	\$ 22,549	\$ 18,775	\$ 3,774
Computer equipment	15,876	10,676	5,200	11,849	8,005	3,844
Leasehold improvements	1,559	736	823	1,559	217	1,342
	\$ 40,711	\$ 33,024	\$ 7,687	\$ 35,957	\$ 26,997	\$ 8,960

During the year, the association incurred amortization expense of \$7,056 (2018 - \$7,435) which was charged to the departments for which the related tangible capital assets were purchased.

During the year, tangible capital assets with a cost basis of \$1,028 (2018 - \$10,633) was disposed of as the assets were no longer in use.

5. Deferred Revenue

	Balance at Beginning of Year	Contributions	Expenses Incurred and Revenue Recognized	Balance at End of Year
General Fund				
Corporate Funds Development	\$ 6,107	\$ -	\$ -	\$ 6,107
Consumer Health Information	27,947	-	3,325	24,622
Government Relations	13,290	-	3,791	9,499
	47,344	-	7,116	40,228
Research Fund				
Research Grants	90,102	1,000	85,000	6,102
Breathing as One Campaign				
Future Research Competition	505,348	78,138	-	583,486
Patient Engagement	50,000	-	20,562	29,438
Grants	49,620	80,000	54,110	75,510
	604,968	158,138	74,672	688,434
	\$ 742,414	\$ 159,138	\$ 166,788	\$ 734,764

Canadian Lung Association Notes to Financial Statements

March 31, 2019

6. Commitments

The association is committed to monthly premises lease payments of \$3,795 ending December 31, 2022, an equipment lease of \$897 per quarter ending June 30, 2020, and a 2020 research contract for \$31,100.

Minimum payments over the next three years to meet the above commitments is as follows:

2020	\$	80,224
2021		46,433
2022		<u>34,152</u>
	\$	<u>160,809</u>

7. Studentships, Fellowships, Research Grants and Honorariums

Included in the departmental expenses of the research fund are studentships, fellowships, grants and honorariums as summarized by research centre:

	2019	2018
Université de Laval	\$ 9,978	\$ 9,978
University of British Columbia	31,000	59,500
McMaster University	10,000	20,246
University of Guelph	-	10,500
Sinai Health System	-	21,000
St. Michael's Hospital	22,500	10,500
Centre for Heart Lung Innovation	-	45,000
University of Toronto	55,000	30,000
Canadian Respiratory Research Network	-	217,000
Memorial University of Newfoundland	-	10,000
Research Institute of McGill UHC	-	9,993
University of Western Ontario	-	(2,262)
University of Alberta	31,500	-
University of Manitoba	66,000	-
Concordia University	20,000	-
West Park Healthcare Centre	19,324	-
	\$ 265,302	\$ 441,455

Canadian Lung Association Notes to Financial Statements

March 31, 2019

7. Studentships, Fellowships, Research Grants and Honorariums (continued)

Included in the departmental expenses of the Breathing as One campaign funds are studentships, fellowships, grants and honorariums as summarized by research centre:

	<u>2019</u>	<u>2018</u>
University of Laval	\$ -	\$ 14,930
West Park Healthcare Centre	-	29,670
University of British Columbia	10,850	10,850
University Health Network	5,000	-
Queen's University	4,960	-
St. Michael's Hospital	5,000	-
University of Alberta	8,300	-
	<u>\$ 34,110</u>	<u>\$ 55,450</u>

8. Pension Plan

Employees of the association participate in a defined contribution registered pension plan. All eligible employees are required to be members of the plan. The association contributes at a rate of 6% of all eligible employees earnings though the employees may continue to contribute to the plan on a voluntary basis. Voluntary contributions are permitted to the extent that total contributions to a member's plan do not exceed the limits specified under the Income Tax Act of Canada. Pension expense for the year was \$26,887 (2018 - \$30,931) and is included in salary expense.

9. Risks and Concentration

The association is exposed to various risks through its financial instruments. The following analysis provides a measure of the association's risk exposure and concentrations as at March 31, 2019.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The association's main credit risks relate to its accounts receivable and long-term receivables. The association mitigates its exposure to credit loss by placing its cash with major financial institutions. The association also routinely assesses the financial strength of its contributors and establishes an allowance for doubtful accounts based on credit risk applicable to particular contributors, historical and other information.

Canadian Lung Association

Notes to Financial Statements

March 31, 2019

9. **Risks and Concentration** (continued)

Liquidity risk

Liquidity risk relates to the risk that the association will encounter difficulty in meeting its obligations associated with financial liabilities. The association is exposed to this risk mainly in respect of its accounts payable and accrual liabilities and deferred revenue. Management closely monitors cash flow requirements to ensure that it has sufficient cash on demand to meet operational and financial obligations.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The association is exposed to currency risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The association is exposed to currency exchange risk by virtue of the fact that it transacts in currencies other than the Canadian dollar. This exposure is limited to the extent that these currencies fluctuate between the dates that transactions are made and settlement occurs.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The association's fixed income investments are exposed to interest rate risk. The association's investment managers take steps in the active management of the bond portfolio to mitigate this risk.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The association is exposed to other price risk with respect to equities held.

Changes in risk

There have been no significant changes in the association's risk exposures from the 2018 fiscal year.

10. **Comparative Amounts**

The presentation of certain accounts of the previous year has been changed to conform to current year presentation.

Canadian Lung Association
Schedule 1 - Summary by Line of Business

For the year ended March 31, 2019

	General Admin	Consumer Health Information	Commun- ications and Advocacy	National Coordination	Research	Breathing As One Campaign	Total
Expenses							
Admin allocation	\$ (227,934)	\$ 9,303	\$ 97,686	\$ 69,776	\$ 51,169	\$ -	\$ -
Advertising and promotion	-	-	22,062	-	-	-	22,062
Consultants	-	1,004	9,264	14,734	8,319	3,935	37,256
Meetings and travel	4,342	2,622	6,228	9,055	40,379	18	62,644
Other operating expenses	84,077	399	32,082	7,548	10,167	24,220	158,493
Office rental and leases	55,266	-	-	-	-	-	55,266
Professional fees	14,179	-	-	85,021	-	-	99,200
Research grants and awards	-	-	-	-	265,302	34,110	299,412
Salary	135,627	15,003	193,675	161,534	86,427	-	592,266
Total Expense	\$ 65,557	\$ 28,331	\$ 360,997	\$ 347,668	\$ 461,763	\$ 62,283	\$ 1,326,599

Canadian Lung Association
Schedule 1 - Summary by Line of Business
(continued)

For the year ended March 31, 2018

	General Admin	Consumer Health Information	Communi- cations and Advocacy	National Coordination	Research	Breathing As One Campaign	Total
Expenses							
Admin allocation	\$ (265,856)	\$ 16,879	\$ 80,180	\$ 88,618	\$ 80,179	\$ -	\$ -
Advertising and promotion	88	-	9,790	-	9,138	15,607	34,623
Consultants	487	-	9,446	13,476	31,919	468	55,796
Meetings and travel	4,467	562	4,446	116,063	31,173	3,999	160,710
Other operating expenses	91,126	1,026	30,982	3,915	25,294	8,997	161,340
Office rental and leases	54,380	260	299	4,097	422	-	59,458
Professional fees	25,633	-	-	216,681	-	-	242,314
Research grants awards	-	-	-	-	441,455	55,450	496,905
Salary	162,264	28,516	138,273	197,048	182,794	7,796	716,691
Total Expense	\$ 72,589	\$ 47,243	\$ 273,416	\$ 639,898	\$ 802,374	\$ 92,317	\$ 1,927,837