



RIVERBEND RESOLUTION NO. 20260722-01

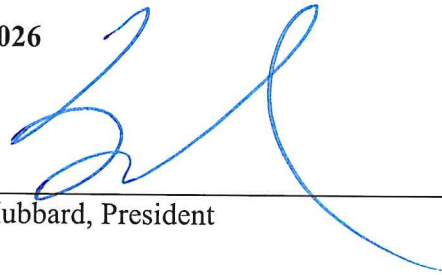
APPROVING THE 3rd QUARTER FY 2026 FINANCIAL STATEMENTS

WHEREAS, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Riverbend Water Resources District Board of Directors accepts and approves quarterly financial statements, which provide for the fiduciary guidance of Riverbend Water Resources funds.

NOW, THEREFORE, BE IT RESOLVED that the Riverbend Water Resources District accepts and approves the 3rd Quarter FY 2026 financials.

PASSED and APPROVED this 22nd day of July 2026



Sonja Hubbard, President

ATTEST:



Steve Mayo, Secretary

Attached: Third Quarter FY 2026 Financial Statements



RIVERBEND WATER RESOURCES DISTRICT**STATEMENT OF NET POSITION
ENTERPRISE FUNDS
JUNE 30, 2026**

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 295,009	\$ -	\$ 1,080,967	\$ 1,375,976
Accounts receivable	13,800	1,053,520	826,771	1,894,091
Interest receivable	-	245,084	-	245,084
Interfund accounts			561,830	561,830
Restricted assets:				
Cash and cash equivalents restricted for bond debt reserves	-	5,524,613	3,752,065	9,276,678
Cash and cash equivalents restricted for construction	-	88,729,061	29,619,907	118,348,968
Cash and cash equivalents restricted for operations	-	-	905,877	905,877
Prepaid expenses	-	-	33,426	33,426
Due to North East Texas Regional Water Planning Group	-	-	-	-
Due from other governments	-	-	1,481,659	1,481,659
Inventories	-	-	78,555	78,555
Total current assets	<u>308,809</u>	<u>95,552,278</u>	<u>38,341,056</u>	<u>134,202,144</u>
Noncurrent assets:				
Cash and cash equivalents - restricted for bond debt reserves	-	16,160,734	7,587,521	23,748,254
Capital assets (net of accumulated depreciation):				
Land	-	272,840	-	272,840
Easements	-	298,172	-	298,172
Equipment	-	-	347,422	347,422
Utility system	-	-	13,816,582	13,816,582
Intangible assets	-	-	205,356	205,356
Construction in progress	-	52,484,798	2,873,581	55,358,380
Total capital assets	<u>-</u>	<u>53,055,810</u>	<u>17,242,941</u>	<u>70,298,752</u>
Total noncurrent assets	<u>-</u>	<u>69,216,544</u>	<u>24,830,462</u>	<u>94,047,006</u>
TOTAL ASSETS	<u>308,809</u>	<u>164,768,822</u>	<u>63,171,518</u>	<u>228,249,150</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pension outflows	<u>-</u>	<u>-</u>	<u>338,101</u>	<u>338,101</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>338,101</u>	<u>338,101</u>
LIABILITIES				
Current liabilities:				
Accounts payable	4,786	3,760,994	407,445	4,173,226
Payroll liabilities	-	-	6,985	6,985
Interfund accounts	5,217	556,512	-	561,728
Accrued interest payable	-	431,366	516,440	947,806
Accrued compensated absences - current portion	-	-	62,019	62,019
Revenue bonds payable - current portion	-	3,470,000	1,310,000	4,780,000
Total current liabilities	<u>10,003</u>	<u>8,218,872</u>	<u>2,302,889</u>	<u>10,531,764</u>
Long-term liabilities:				
Accrued compensated absences - long term	-	-	111,697	111,697
Arbitrage rebate liability	-	2,541,221	-	2,541,221
Net pension liability	-	-	875,336	875,336
Revenue bonds payable - long term	-	108,955,000	37,550,000	146,505,000
Total long-term liabilities	<u>-</u>	<u>111,496,221</u>	<u>38,537,033</u>	<u>150,033,254</u>
TOTAL LIABILITIES	<u>10,003</u>	<u>119,715,093</u>	<u>40,839,922</u>	<u>160,565,018</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred pension inflows	<u>-</u>	<u>-</u>	<u>4,561</u>	<u>4,561</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>4,561</u>	<u>4,561</u>
NET POSITION				
Change in net position - current year	71,696	10,914,766	3,076,687	14,063,149
Net investment in capital assets	-	6,984,282	7,318,914	14,303,196
Restricted for bond reserves	-	17,298,567	10,667,503	27,966,070
Restricted for construction	-	10,158,195	20,036	10,178,231
Unrestricted	<u>227,111</u>	<u>(302,081)</u>	<u>1,581,859</u>	<u>1,506,889</u>
TOTAL NET POSITION	<u>\$ 298,807</u>	<u>\$ 45,053,729</u>	<u>\$ 22,664,999</u>	<u>\$ 68,017,535</u>

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION ENTERPRISE FUNDS FOR THE NINE MONTHS ENDED JUNE 30, 2026

	Regional Water System Administration Fund	Regional Water System Facilities Fund	Wet Utilities Fund	Total
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 111,940	\$ -	\$ -	\$ 111,940
Army volumetric charge	-	-	2,769,390	2,769,390
Army water supply charge	-	-	185,932	185,932
Commercial and residential charge	-	-	100,819	100,819
Infrastructure services	-	-	296,254	296,254
Project admin fees	-	-	184,980	184,980
Other revenue	-	-	10,367	10,367
Total operating revenues	111,940	-	3,547,742	3,659,682
OPERATING EXPENSES				
Accounting and audit	5,000	-	21,000	26,000
Analytics	-	-	155,099	155,099
Capital replacement	-	-	343,232	343,232
Community relations	3,049	-	-	3,049
Conferences and seminars	2,715	-	-	2,715
Consulting	159,553	-	40,324	199,877
Dues and memberships	4,860	-	-	4,860
Equipment maintenance, repair and fuel	-	-	55,216	55,216
Franchise fees	-	-	91,906	91,906
Insurance	-	-	58,554	58,554
Legal and professional fees	4,690	-	-	4,690
Materials	-	-	125,684	125,684
Meetings expense	2,213	-	-	2,213
Military affairs	16,600	-	-	16,600
Permits	-	-	30,841	30,841
Repairs	-	-	99,791	99,791
SRBA Partnership	70,000	-	-	70,000
Salaries, wages, payroll taxes and benefits	145,786	-	804,273	950,058
Special projects	15,404	-	10,000	25,404
Supplies	527	-	29,370	29,896
Travel and training	8,453	-	-	8,453
Utilities	-	-	102,061	102,061
Waste disposal	-	-	32,439	32,439
Water purchase cost	-	-	234,609	234,609
Web design and maintenance	2,670	-	-	2,670
Infrastructure services	-	-	204,842	204,842
Overhead allocation - water	-	-	199,215	199,215
Overhead allocation - wastewater	-	-	107,876	107,876
Overhead allocation - industrial wastewater	-	-	198,657	198,657
Total operating expenses before depreciation	441,520	-	2,944,989	3,386,508
Operating income (loss) before amortization and deprec	(329,580)	-	602,754	273,174
Depreciation	-	-	675,351	675,351
Operating income (loss)	(329,580)	-	(95,084)	(424,664)
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	2,829,310	2,829,310
Minimum monthly payments	-	9,937,924	-	9,937,924
Interest revenue	1,276	2,810,346	741,276	3,552,898
DEAAG revenue	-	-	1,863,118	1,863,118
Arbitrage rebate	-	(270,775)	-	(270,775)
Interest expense	-	(1,554,100)	(1,861,932)	(3,416,032)
Finance and wire fees	-	(8,630)	-	(8,630)
Total nonoperating revenues (expenses)	1,276	10,914,766	3,571,772	14,487,813
Income (loss) before transfers	(328,304)	10,914,766	3,476,688	14,063,149
Transfers in (out)	400,000	-	(400,000)	-
Changes in net position	71,696	10,914,766	3,076,688	14,063,149
Net position, beginning of year	227,111	34,138,963	19,588,312	53,954,386
Net position, end of 3rd quarter	\$ 298,807	\$ 45,053,729	\$ 22,665,000	\$ 68,017,535

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM ADMINISTRATION FOR THE NINE MONTHS ENDED JUNE 30, 2026

	<i><u>Budget</u></i>	<i><u>Actual</u></i>	<i><u>Variance with Budget</u></i>	<i><u>% of Budget</u></i>
OPERATING REVENUES				
Charges for services	\$ 155,200	\$ 111,940	\$ (43,260)	72.13%
Total operating revenues	<u>155,200</u>	<u>111,940</u>	<u>(43,260)</u>	<u>72.13%</u>
OPERATING EXPENSES				
Accounting & audit	5,000	5,000	-	100.00%
Community relations	3,000	3,049	(49)	101.63%
Conferences & seminars	4,700	2,715	1,985	57.77%
Consulting	210,000	159,553	50,447	75.98%
Dues & memberships	9,083	4,860	4,223	53.51%
Engineering services	10,000	-	10,000	0.00%
Legal & professional fees	20,500	4,690	15,810	22.88%
Meetings expense	6,000	2,213	3,787	36.89%
Military affairs	22,000	16,600	5,400	75.45%
Office supplies & expense	5,400	527	4,873	9.75%
Salaries, wages & benefits	197,030	145,786	51,244	73.99%
Special projects	110,000	15,404	94,596	14.00%
SRBA Partnership	70,000	70,000	-	100.00%
Travel & training	18,000	8,453	9,547	46.96%
Web design & maintenance	4,000	2,670	1,330	66.75%
Total operating expenses	<u>694,713</u>	<u>441,520</u>	<u>253,193</u>	<u>63.55%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	<u>100</u>	<u>1,276</u>	<u>1,176</u>	<u>1275.89%</u>
Total nonoperating revenues (expenses)	<u>100</u>	<u>1,276</u>	<u>1,176</u>	<u>-1275.89%</u>
Income (loss) before transfers	(539,413)	(328,304)	211,109	60.86%
Transfer in	<u>550,000</u>	<u>400,000</u>	<u>(150,000)</u>	<u>72.73%</u>
Change in net position	10,587	71,696	361,109	677.21%
Net position, beginning of year	<u>227,111</u>	<u>227,111</u>	<u>-</u>	<u>100.00%</u>
Net position, end of 3rd quarter	<u>\$ 237,698</u>	<u>\$ 298,807</u>	<u>\$ 361,109</u>	<u>125.71%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM FACILITIES FUND FOR THE NINE MONTHS ENDED JUNE 30, 2026

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ -	\$ -	\$ -	
Total operating revenues	-	-	-	
OPERATING EXPENSES				
Expenses	-	-	-	
Total operating expenses	-	-	-	
Operating income (loss)	-	-	-	
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	12,999,575	9,937,924	(3,061,651)	76.45%
Interest Revenue	4,906,146	2,810,346	(2,095,800)	57.28%
Arbitrage rebate	(600,000)	(270,775)	329,225	45.13%
Bond Issuance Costs	(3,019,750)	-	3,019,750	0.00%
Consulting	(55,000)	-	55,000	0.00%
Interest Expense	(2,550,217)	(1,554,100)	996,117	60.94%
Finance and wire fees	(11,900)	(8,630)	3,270	72.52%
Total nonoperating revenues (expenses)	11,668,854	10,914,766	(754,088)	93.54%
Change in net position before transfers	11,668,854	10,914,766	(754,088)	93.54%
Net position, beginning of year	\$ 34,138,963	34,138,963	-	100.00%
Net position, end of 3rd quarter	<u>\$ 45,807,817</u>	<u>\$ 45,053,729</u>	<u>\$ (754,088)</u>	<u>98.35%</u>

RIVERBEND WATER RESOURCES DISTRICT

BUDGETARY COMPARISON SCHEDULE WET UTILITIES FUND FOR THE NINE MONTHS ENDED JUNE 30, 2026

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ 4,104,955	\$ 3,056,141	\$ (1,048,814)	74.45%
Infrastructure services	394,979	296,254	(98,725)	75.01%
Project admin fees	325,307	184,980	(140,327)	56.86%
Other revenue	23,200	10,367	(12,833)	44.69%
Total operating revenues	4,848,441	3,547,742	(1,300,699)	73.17%
OPERATING EXPENSES				
Accounting and audit	24,850	21,000	3,850	84.51%
Analytical	230,000	155,099	74,901	67.43%
Capital replacement	300,000	343,232	(43,232)	114.41%
Consulting	109,500	40,324	69,176	36.83%
Equipment maintenance, repair & fuel	76,000	55,216	20,784	72.65%
Franchise fees	119,069	91,906	27,163	77.19%
Insurance	78,168	58,554	19,614	74.91%
Materials	253,200	125,684	127,516	49.64%
Permits	50,500	30,841	19,659	61.07%
Repairs	280,500	99,791	180,709	35.58%
Salaries, wages, payroll taxes & benefits	1,218,331	804,273	414,058	66.01%
Supplies & materials	80,100	29,370	50,730	36.67%
Special projects	25,000	10,000	15,000	40.00%
Utilities	198,000	102,061	95,939	51.55%
Waste disposal	56,000	32,439	23,561	57.93%
Water purchase cost	295,000	234,609	60,391	79.53%
Infrastructure services	387,585	204,842	182,743	52.85%
Overhead allocation - water	258,068	199,215	58,853	77.19%
Overhead allocation - wastewater	139,746	107,876	31,870	77.19%
Overhead allocation - industrial wastewater	257,347	198,657	58,690	77.19%
Total operating expenses	4,436,963	2,944,989	1,491,974	66.37%
Operating income (loss) before amortization and depreci	411,478	602,754	191,276	146.49%
Amortization	-	22,487	(22,487)	
Operating income (loss)	(474,622)	(95,084)	379,538	20.03%
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	3,710,964	2,829,310	(881,654)	76.24%
Interest revenue	1,300,000	741,276	(558,724)	57.02%
DEAAG revenue	3,000,000	1,863,118	(1,136,882)	62.10%
Interest expense	(2,483,730)	(1,861,932)	621,798	74.97%
Total nonoperating revenues (expenses)	5,527,234	3,571,772	(1,955,462)	64.62%
Income (loss) before transfers	5,052,612	3,476,688	(1,575,924)	68.81%
Transfers in (out)	(550,000)	(400,000)	150,000	72.73%
Change in net position	4,502,612	3,076,688	(1,425,924)	68.33%
Net position, beginning of year	19,588,312	19,588,312	-	100.00%
Net position, end of 3rd quarter	\$ 24,090,924	\$ 22,665,000	\$ (1,425,924)	94.08%

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
WATER SYSTEM ADMINISTRATION
FOR THE NINE MONTHS ENDED JUNE 30, 2026**

	<i>June 30, 2026</i>	<i>June 30, 2025</i>	<i>\$ Change</i>	<i>% Change</i>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 111,940	\$ 109,176	\$ 2,764	2.53%
Total operating revenues	111,940	109,176	2,764	2.53%
OPERATING EXPENSES				
Accounting & audit	5,000	5,000	-	0.00%
Community relations	3,049	2,627	422	16.06%
Conferences & seminars	2,715	1,481	1,234	83.32%
Consulting	159,553	151,757	7,796	5.14%
Dues & memberships	4,860	4,539	321	7.07%
Legal & professional fees	4,690	14,753	(10,063)	-68.21%
Meetings expense	2,213	4,973	(2,760)	-55.49%
Military affairs	16,600	11,000	5,600	50.91%
Office supplies and expense	527	2,266	(1,739)	-76.76%
Salaries, wages, payroll taxes & benefits	145,786	153,889	(8,103)	-5.27%
Special projects	15,404	32,595	(17,191)	-52.74%
SRBA Partnership	70,000	70,000	-	0.00%
Travel & training	8,453	11,339	(2,886)	-25.45%
Web design & maintenance	2,670	2,160	510	23.61%
Total operating expenses	441,520	468,379	(26,859)	-5.73%
Operating income (loss) before depreciation	(329,580)	(359,203)	29,623	8.25%
Depreciation	-	-	-	
Operating income (loss)	(329,580)	(359,203)	29,623	-8.25%
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	1,276	4	1,272	31797.25%
Total nonoperating revenues (expenses)	1,276	4	1,272	-31797.25%
Income (loss) before transfers	(328,304)	(359,199)	30,895	8.60%
Transfers in (out)	400,000	550,000	(150,000)	27.27%
Change in net position	71,696	190,801	(119,105)	62.42%
Net position, beginning of year	227,111	116,510	110,601	94.93%
Net position, end of 3rd quarter	\$ 298,807	\$ 307,311	\$ (8,504)	-2.77%

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
REGIONAL WATER SYSTEM FACILITIES FUND
FOR THE NINE MONTHS ENDED JUNE 30, 2026**

	<u>June 30, 2026</u>	<u>June 30, 2025</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	
OPERATING EXPENSES				
Regional Water System capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	
Total operating expenses	<u>-</u>	<u>-</u>	<u>-</u>	
Operating income (loss) before bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	
Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	
Operating income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	9,937,924	6,614,265	3,323,659	33.44%
Interest Revenue	2,810,346	3,598,789	(788,443)	-28.06%
Arbitrage rebate	(270,775)	(652,723)	381,948	-141.06%
Gain (loss) on investment	-	12,583	(12,583)	
Interest Expense	(1,554,100)	(1,662,748)	108,648	-6.99%
Finance and wire fees	<u>(8,630)</u>	<u>(8,350)</u>	<u>(280)</u>	<u>3.24%</u>
Total nonoperating revenues (expenses)	<u>10,914,766</u>	<u>7,901,816</u>	<u>2,631,001</u>	<u>33.30%</u>
Income (loss) before capital contributions and transfer	<u>10,914,766</u>	<u>7,901,816</u>	<u>2,631,001</u>	<u>33.30%</u>
Transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net position, beginning of year	<u>34,138,963</u>	<u>23,396,386</u>	<u>10,742,577</u>	<u>45.92%</u>
Net position, end of 3rd quarter	<u>\$ 45,053,729</u>	<u>\$ 31,298,202</u>	<u>\$ 13,373,578</u>	<u>42.73%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
WET UTILITIES FUND
FOR THE NINE MONTHS ENDED JUNE 30, 2026**

	<u>June 30, 2026</u>	<u>June 30, 2025</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 2,769,390	\$ 2,694,223	\$ 75,167	2.79%
Army water supply charge	185,932	144,455	41,477	28.71%
Commercial & residential charge	100,819	105,549	(4,730)	-4.48%
Infrastructure services	296,254	159,566	136,688	85.66%
Project admin fees	184,980	23,725	161,255	679.68%
Other revenue	10,367	7,069	3,298	46.66%
Total operating revenues	<u>3,547,742</u>	<u>3,134,587</u>	<u>413,155</u>	<u>13.18%</u>
OPERATING EXPENSES				
Accounting and audit	21,000	20,750	250	1.20%
Analyticals	155,099	161,954	(6,855)	-4.23%
Capital Replacment	343,232	206,695	136,537	66.06%
Consulting	40,324	6,120	34,204	558.88%
Equipment maintenance, repair & fuel	55,216	19,385	35,831	184.84%
Franchise fees	91,906	88,327	3,579	4.05%
Insurance	58,554	55,977	2,577	4.60%
Materials	125,684	117,334	8,350	7.12%
Permits	30,841	28,518	2,323	8.14%
Repairs	99,791	113,300	(13,509)	-11.92%
Salaries, wages, payroll taxes & benefits	804,273	810,137	(5,864)	-0.72%
Supplies & materials	29,370	29,972	(602)	-2.01%
Utilities	102,061	105,528	(3,467)	-3.29%
Waste disposal	32,439	24,489	7,950	32.46%
Water purchase cost	234,609	199,078	35,531	17.85%
Infrastructure services	204,842	173,384	31,458	18.14%
Overhead allocation - water	199,215	152,332	46,883	30.78%
Overhead allocation - wastewater	107,876	165,567	(57,691)	-34.84%
Overhead allocation - industrial wastewater	198,657	166,926	31,731	19.01%
Total operating expenses	<u>2,944,989</u>	<u>2,645,773</u>	<u>299,216</u>	<u>11.31%</u>
Operating income (loss) before depreciation and amortization	602,754	488,814	113,940	23.31%
Depreciation	675,351	663,747	11,604	1.75%
Amortization	22,487	20,395	2,092	10.26%
Operating income (loss)	<u>(95,084)</u>	<u>(195,328)</u>	<u>100,244</u>	<u>-51.32%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	2,829,310	2,781,236	48,074	1.73%
Interest revenue	741,276	797,282	(56,006)	-7.02%
DEAAG revenue	1,863,118	-	1,863,118	
Bond issuance costs	-	(252,304)	252,304	-100.00%
Interest expense	<u>(1,861,932)</u>	<u>(1,737,092)</u>	<u>(124,840)</u>	<u>7.19%</u>
Total nonoperating revenues (expenses)	<u>3,571,772</u>	<u>1,589,122</u>	<u>1,982,650</u>	<u>124.76%</u>
Income (loss) before transfers	<u>3,476,688</u>	<u>1,393,794</u>	<u>2,082,894</u>	<u>149.44%</u>
Transfers in (out)	<u>(400,000)</u>	<u>(550,000)</u>	<u>150,000</u>	<u>-27.27%</u>
Change in net position	<u>3,076,688</u>	<u>843,794</u>	<u>2,232,894</u>	<u>264.63%</u>
Net position, beginning of year	<u>19,588,312</u>	<u>17,006,988</u>	<u>2,581,324</u>	<u>15.18%</u>
Net position, end of 3rd quarter	<u>\$ 22,665,000</u>	<u>\$ 17,850,782</u>	<u>\$ 4,814,218</u>	<u>26.97%</u>