

**VALENCIA COLLEGE**  
**ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED**  
**FISCAL YEAR 2025-2026 (through March 31, 2026)**

	<b>Annual Budget</b>	<b>Collected YTD</b>	<b>% Collected</b>
Student Based	\$ 140,455,703	\$ 131,084,825	93.3%
State Funding	133,653,595	109,678,685	82.1%
Other Revenues	15,098,884	4,445,204	29.4%
<b>Total Revenues</b>	<b>\$ 289,208,182</b>	<b>\$ 245,208,714</b>	<b>84.8%</b>

	<b>Annual Budget</b>	<b>Expended YTD</b>	<b>% Expended</b>
Salaries	\$ 237,032,396	\$ 157,823,319	66.6%
Current Expense	48,241,058	33,825,627	70.1%
Capital Outlay	3,934,728	4,658,192	118.4%
<b>Total Expenditures</b>	<b>\$ 289,208,182</b>	<b>\$ 196,307,138</b>	<b>67.9%</b>

**Financial Outlook**

Revenue Summary: \$245.2M year to date; projected revenue at year end: \$294.1M

- Year End Projection exceeds Annual Budget by \$4.9M primarily driven by –
  - 1% increase in student based revenues.
  - State funding projected \$13.2M above budget due to allocations released after budget was adopted, offset by Other Revenue \$9.4M below budget, where anticipated state funds were temporarily budgeted as well as non-mandatory transfer in from Fund 3. Net impact: \$3.8M above budget across these categories.

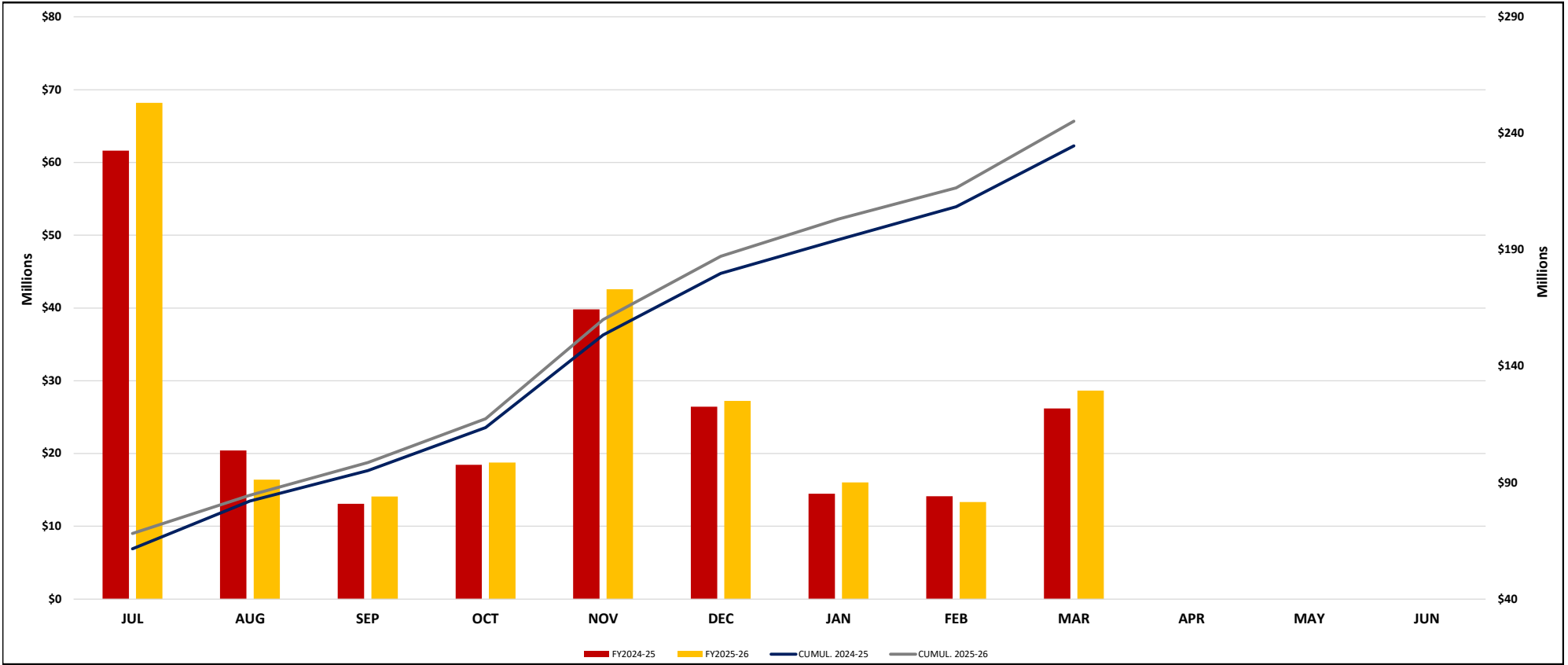
Expenditure Summary: \$196.3M year to date; projected expenditures at year end: \$286.3M

- Year End Projection trails Annual Budget by \$2.9M primarily driven by –
  - Personnel costs projected \$10.5M below budget, driven by employee vacancies, temporary hiring freeze, position closures and a larger-than-expected credit from health reserve.
  - Offset by \$7.6M of higher direct and capital expenditures tied to the spend plan, including Osceola County land acquisition, lab space renovation and accelerated facility and technology investments.



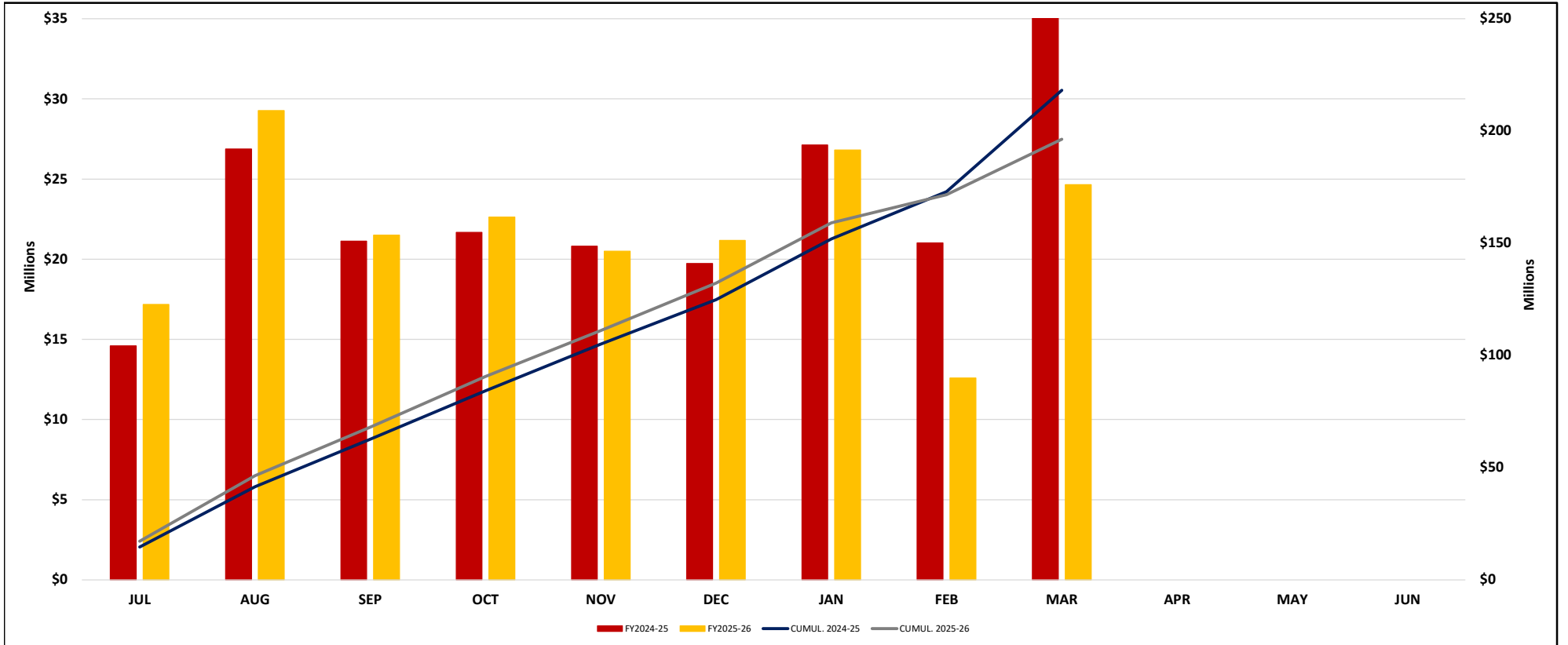
YEAR TO DATE REVENUE TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	<b>MONTHLY</b>											
<b>FY2024-25</b>	61,613,776	20,431,024	13,077,422	18,455,686	39,809,855	26,434,782	14,496,098	14,112,014	26,195,707			
<b>FY2025-26</b>	68,180,262	16,391,833	14,105,603	18,762,751	42,552,282	27,221,184	16,011,370	13,326,519	28,656,912			
	<b>CUMULATIVE</b>											
<b>CUMUL. 2024-25</b>	61,613,776	82,044,800	95,122,222	113,577,908	153,387,763	179,822,545	194,318,643	208,430,657	234,626,363			
<b>CUMUL. 2025-26</b>	68,180,262	84,572,095	98,677,698	117,440,449	159,992,730	187,213,914	203,225,284	216,551,803	245,208,714			



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	<b>MONTHLY</b>											
<b>FY2024-25</b>	14,593,982	26,867,633	21,127,815	21,668,962	20,814,384	19,737,793	27,128,749	21,018,268	45,134,226			
<b>FY2025-26</b>	17,176,758	29,274,935	21,496,021	22,630,756	20,497,439	21,169,391	26,820,706	12,589,076	24,652,056			
	<b>CUMULATIVE</b>											
<b>CUMUL. 2024-25</b>	14,593,982	41,461,616	62,589,431	84,258,393	105,072,777	124,810,570	151,939,319	172,957,588	218,091,814			
<b>CUMUL. 2025-26</b>	17,176,758	46,451,693	67,947,715	90,578,470	111,075,910	132,245,300	159,066,006	171,655,082	196,307,138			



**SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING  
AS OF MARCH 31, 2026**

**CONSTRUCTION PROJECTS BY FUNDING SOURCE**

Project Description	Estimated Completion Date	Estimated Completion Cost	State Funding		Restricted Funding		Local Funding		Student Tuition	Total Funded PTD	Remaining Funding Required
			Capital Outlay & Debt Service (CO&DS)	Public Education Capital Outlay (PECO)	Grants	Gifts & Other Capital Proceeds	Unrestricted Fund Transfer	Auxiliary Fund Transfer	Capital Improvement Fee		
Collegewide Deferred Maintenance (1)	June 2026	\$17,571,279			17,571,279				-	17,571,279	-
Collegewide Deferred Maintenance Overages (2)	June 2026	\$1,459,517							722,063	722,063	737,454
Collegewide Facilities Projects	June 2030	\$8,200,000					8,200,000			8,200,000	-
West Campus HSB Nursing Simulation Remodel	August 2028	\$1,000,000					1,000,000			1,000,000	-
Food Service Renovations	June 2026	\$3,000,000							3,000,000	3,000,000	-
Furniture & Equipment Refresh	June 2030	\$2,500,000					2,500,000			2,500,000	-
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$3,312,109							3,017,758	3,017,758	294,350.54
Minor Renovation Projects (Under \$325,000)	June 2026	\$2,707,891					2,744,382		3,007,891	5,752,273	-
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$930,000							930,000	930,000	-
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000					10,220,000		-	10,220,000	-
College Wide Network Facilities Upgrade	June 2026	\$5,000,000					5,000,000			5,000,000	-
Exterior & Interior Signage Replacement & Upgrades	June 2028	\$1,300,000							1,300,000	1,300,000	-
Fire Alarm Panel Upgrades	June 2027	\$800,000							800,000	800,000	-
Horizon West Southwest Campus Development Planning	June 2026	\$300,000							300,000	300,000	-
Lake Nona Building 2 (5)	August 2029	\$5,000,000		5,000,000						5,000,000	-
Lake Nona Building 2 (6)	August 2029	\$3,000,000		3,000,000						3,000,000	-
Osceola Optics Lab Renovation (3)	June 2026	\$685,000			535,000				150,000	685,000	-
Poinciana Solar (4)	June 2026	\$1,556,188			500,000				1,056,188	1,556,188	-
West CEP Roof	June 2026	\$400,000	-						400,000	400,000	-
<b>TOTALS</b>			\$ -	\$ 8,000,000	\$ 18,606,279	\$ -	\$ 29,664,382	\$ -	\$ 14,683,901	\$ 70,954,562	\$ 1,031,804

**NOTES:**

(1) Deferred maintenance appropriation from State of Florida is a pass thru of the Federal Coronavirus State and Local Fiscal Recovery Funds (SLFRF) award which requires adherence to Federal grant guidelines.

Refer to *Summary of Deferred Maintenance Projects* schedule for additional detail.

(2) Deferred maintenance appropriation set project budget at time project request was submitted; cost overruns must be absorbed by Valencia.

**VALENCIA COLLEGE  
SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES  
AS OF MARCH 31, 2026**

**CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS**

Project Description	Estimated Completion Date	Total Funded PTD	Maintenance & Repairs		Renovation & Remodeling		Building		Uncommitted Balance
			Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	
Collegewide Deferred Maintenance	June 2026	\$17,571,279	15,743,295	2,370,152					(\$542,168)
Collegewide Deferred Maintenance Overages	June 2026	\$722,063	722,063						\$0
Collegewide Facilities Projects	June 2030	\$8,200,000							\$8,200,000
West Campus HSB Nursing Simulation Remodel	August 2028	\$1,000,000			101,587	838,474			\$59,939
Food Service Renovations	June 2026	\$3,000,000			2,084,290	249,985			\$665,725
Furniture & Equipment Refresh	June 2030	\$2,500,000			1,783,074	419,923			\$297,003
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$3,017,758	1,265,085	468,363	231,093	923,305			\$129,913
Minor Renovation Projects (Under \$325,000)	June 2026	\$5,752,273			1,278,354	1,505,181			\$2,968,737
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$930,000	407,059	351,453					\$171,487
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000			3,605,559	970,225			\$5,644,216
College Wide Network Facilities Upgrade	June 2026	\$5,000,000			4,999,800	200			\$0
Exterior & Interior Signage Replacement & Upgrades	June 2028	\$1,300,000			909,801	15,398			\$374,801
Fire Alarm Panel Upgrades	June 2027	\$800,000			618,371	167,521			\$14,108
Horizon West Southwest Campus Development Planning	June 2026	\$300,000					21,500	-	\$278,500
Lake Nona Building 2	August 2029	\$5,000,000							\$5,000,000
Lake Nona Building 2	August 2029	\$3,000,000							\$3,000,000
Osceola Optics Lab Renovation	June 2026	\$685,000			668,365	5,642			\$10,993
Poinciana Solar	June 2026	\$1,556,188			1,218,164	312,475			\$25,549
West CEP Roof	June 2026	\$400,000	273,454	111,396					\$15,150
<b>TOTALS</b>		<b>\$70,954,562</b>	<b>\$18,410,956</b>	<b>\$3,301,364</b>	<b>\$17,498,458</b>	<b>\$5,408,329</b>	<b>\$21,500</b>	<b>\$0</b>	<b>\$26,313,955</b>

<b>PTD CONSTRUCTION PROJECTS SUMMARY</b>	
Revenues (Total Funded)	<b>\$70,954,562</b>
Expenditures	<u>\$35,930,914</u>
<b>Actual Capital Project Fund Balance</b>	<b>\$35,023,648</b>
Commitments (Purchase Orders)	<u>\$8,709,693</u>
<b>Uncommitted Capital Project Fund Balance</b>	<b>\$26,313,955</b>

**VALENCIA COLLEGE  
SUMMARY OF DEFERRED MAINTENANCE PROJECTS  
AS OF MARCH 31, 2026**

<b>IMPORTANT DATES</b>
December 31, 2024 - All funds must be fully <b>encumbered</b>
December 31, 2026 - All funds must be fully <b>expended</b>

Project Title	Estimated Completion Date	Percentage Complete	BUDGET			Expenditures	Encumbrances	Available Balance
			Original Appropriation	Reallocation of Closed Projects Request (1)	Realignment Appropriation			
Osceola Chiller 2 & 3 Range Extenders	December 2023	100.00%	61,279	(5,373)	55,906	55,906		-
East Chiller 1 Refurbish	June 2024	100.00%	300,000	(3,959)	296,041	296,041		-
East AHU Replacements	July 2025	100.00%	3,900,000		3,900,000	3,900,000		-
West Chillers 1 & 4 Refurbish	June 2024	100.00%	500,000		500,000	500,000		-
West Buildings 1, 2 & SSB AHU Outside Air Replacement	August 2024	100.00%	830,000		830,000	830,000		-
West Storm Drainage	May 2025	100.00%	250,000		250,000	245,957		4,043
West & East Cooling Tower Replacement	August 2024	100.00%	2,000,000	560,559	2,560,559	2,560,559		-
Water Softener Upgrades for Chilled Water Systems	June 2024	100.00%	430,000		430,000	430,000		-
Commissioning of Mechanical Systems & Test/Balance	September 2026	69.95%	1,000,000		1,000,000	699,536	299,694	770
OIT Backup Power Upgrades & Physical Security	August 2026	64.40%	1,500,000		1,500,000	965,982	530,566	3,452
Irrigation Main Line Replacement	Not Applicable <sup>(1)</sup>	100.00%	500,000	(494,040)	5,960	2,250		3,710
West & East Roadway and Parking Lot Resurfacing	December 2024	100.00%	2,520,000		2,520,000	2,520,000		-
West & East ADA Restroom Renovations	November 2026	71.84%	3,500,000		3,500,000	2,514,250	1,539,892	(554,143)
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813	222,813		-
<b>TOTALS</b>			<b>\$ 17,571,279</b>	<b>\$ -</b>	<b>\$ 17,571,279</b>	<b>\$ 15,743,295</b>	<b>\$ 2,370,152</b>	<b>\$ (542,168)</b>

(1) Reallocation request submitted to Florida Department of Education (FLDOE) on 11/6/2024. Transfer approval received January 2025.

**SUMMARY OF INVESTMENT RESULTS  
VALENCIA COLLEGE  
FY 2025-26 (ALL FUNDS)**

**SUMMARY OF INVESTMENT RESULTS  
VALENCIA COLLEGE  
FY 2024-25 (ALL FUNDS)**

**FISCAL YEAR 2025-26 REVENUE/RATES OF RETURN**

Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	\$456,428	4.460%	\$ 118,057,800
August	\$461,338	4.440%	128,519,138
September	\$467,236	4.390%	138,986,375
October	\$506,094	4.290%	139,492,469
November	\$475,465	4.150%	139,967,934
December	\$442,120	3.990%	130,410,054
January	\$450,372	3.880%	140,860,426
February	\$428,598	3.840%	146,289,024
March	\$475,301	3.830%	146,764,325
April			
May			
June			
<b>TOTAL</b>	<b>\$4,162,952</b>	<b>4.141%</b>	<b>\$ 136,594,172</b>

**FISCAL YEAR 2024-25 REVENUE/RATES OF RETURN**

Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	\$ 612,650	5.490%	\$ 131,643,181
August	648,225	5.480%	142,291,405
September	637,212	5.330%	152,928,618
October	581,882	5.040%	138,510,500
November	554,332	4.870%	139,064,832
December	538,484	4.700%	134,603,316
January	543,585	4.570%	145,146,901
February	504,950	4.530%	146,651,851
March	540,841	4.510%	141,192,692
April	478,697	4.480%	121,671,389
May	463,136	4.480%	122,134,524
June	466,848	4.470%	132,601,733
<b>TOTAL</b>	<b>\$ 6,570,841</b>	<b>4.829%</b>	<b>\$ 137,370,078</b>

**ANNUAL RATES OF RETURN AS OF 3/31/26**

1 Yr Treasury	SBA
3.68%	3.83%

**INTEREST ALLOCATION BY FUND TYPE FY 2025-26**

	General Fund	Auxiliary Fund	Quasi Endowment	Student Endowment	Plant Fund
Mar \$	\$295,738	\$42,847	\$28,722	\$15,887	\$92,105
Mar %	62.2%	9.0%	6.0%	3.3%	19.4%

**INVESTMENT MIXTURE AS OF 3/31/26**

B of A (1)	SBA (2)	TOTAL
13.2%	86.8%	100.0%

YTD \$	\$2,506,839	\$399,825	\$260,568	\$146,941	\$848,779
YTD %	60.2%	9.6%	6.3%	3.5%	20.4%

**CASH HOLDINGS AS OF 3/31/26**

B of A	SBA	TOTAL
\$22,303,580	\$146,764,325	\$169,067,905

**Footnotes:**

(1) Bank of America Business Checking Account, State of Florida Qualified Public Depository (QPD). Florida Statute 280.17 specifies requirements for public depositors using a QPD to receive protection from loss for a public deposit account.

(2) Florida State Board of Administration (SBA) Florida PRIME government pool account. Rated AAAM by Standard & Poor's (highest rating available for a local government investment pool).

(3) Principal Invested reflects SBA balance only, as funds on deposit in Bank of America offset treasury fees and do not earn interest.

**VALENCIA COLLEGE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES**  
**FISCAL YEAR 2025-2026 (through March 31, 2026)**

	Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b><u>REVENUES</u></b>								
Student Fees	\$ 130,266,266	\$ 6,427,404	\$ -	\$ -	\$ -	\$ 4,381,903	\$ 6,507,299	\$ -
State Support	234,996	4,245,307				16,761,722		
Federal Support	325,235	5,766,146				111,236,805		
Gifts & Contracts	818,558	8,445,899	30,000	150,000		1,850,707		
Sales	329,344		1,863,038	1,592,497				
Other Revenues	113,233,235		898,827	168,238	611,205	(71)	848,779	
Transfers from Other Funds		43,317		929,802		288,746	2,744,382	
<b>TOTAL REVENUES</b>	<b>\$ 245,207,634</b>	<b>\$ 24,928,073</b>	<b>\$ 2,791,865</b>	<b>\$ 2,840,537</b>	<b>\$ 611,205</b>	<b>\$ 134,519,812</b>	<b>\$ 10,100,460</b>	<b>\$ -</b>
<b><u>EXPENDITURES</u></b>								
<b><u>Personnel Expenditures</u></b>								
Full Time	\$ 98,724,975	\$ 2,651,131	\$ 563,508	136,087	\$ -	\$ -	\$ -	\$ -
Part Time	25,171,309	3,355,169	92,467	375				
Fringe Benefits	33,927,035	1,068,859	237,808	77,946				
<b>Subtotal</b>	<b>\$ 157,823,319</b>	<b>\$ 7,075,159</b>	<b>\$ 893,783</b>	<b>\$ 214,408</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Expenses</u></b>								
Travel	\$ 373,083	\$ 180,699	\$ 655	\$ 10,581	\$ -	\$ -	\$ -	\$ -
Postage & Telephone	54,570		34,184					
Printing	129,041	34,375	17	806				
Repairs & Maintenance	1,462,074		22,094	22,127			729,852	
Rentals	29,672	87,749		1,125				
Services	16,477,599	1,888,878	30,926	1,425,260			817,593	
Materials & Supplies	11,387,003	1,059,124	52,468	410,983			2,420,384	
Cost of Goods Sold			1,020,394	458,445				
Scholarships & Waivers	104,849	7,975,665			2,400	136,277,410		
Transfers to Other Funds	2,744,382	332,063		929,802				
Other Expenses	1,063,354	317,792	232,507	93,333				
<b>Subtotal</b>	<b>\$ 33,825,627</b>	<b>\$ 11,876,345</b>	<b>\$ 1,393,245</b>	<b>\$ 3,352,462</b>	<b>\$ 2,400</b>	<b>\$ 136,277,410</b>	<b>\$ 3,967,828</b>	<b>\$ -</b>
<b><u>Capital Outlay</u></b>								
Furniture & Equipment	\$ 3,237,881	\$ 2,222,845	\$ -	\$ 315	\$ -	\$ -	\$ 2,417,860	\$ -
General Construction							82,799	
Renovation & Remodeling	26,974	504,952					6,645,332	
Land	399,000							
Leasehold Improvements	994,337							
Structures & Improvements							404,502	
<b>Subtotal</b>	<b>\$ 4,658,192</b>	<b>\$ 2,727,797</b>	<b>\$ -</b>	<b>\$ 315</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,550,493</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 196,307,138</b>	<b>\$ 21,679,302</b>	<b>\$ 2,287,027</b>	<b>\$ 3,567,185</b>	<b>\$ 2,400</b>	<b>\$ 136,277,410</b>	<b>\$ 13,518,321</b>	<b>\$ -</b>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 48,900,496</b>	<b>\$ 3,248,771</b>	<b>\$ 504,838</b>	<b>\$ (726,648)</b>	<b>\$ 608,805</b>	<b>\$ (1,757,598)</b>	<b>\$ (3,417,861)</b>	<b>\$ -</b>

**VALENCIA COLLEGE  
BALANCE SHEET BY FUND  
FISCAL YEAR 2025-2026 (through March 31, 2026)**

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<b><u>ASSETS</u></b>									
Cash	\$ 74,422,868	\$ 11,724,379	\$ 12,611,296	\$ 5,819,165	\$ 13,170,544	\$ (49,107)	\$ 51,345,713	\$ 23,046	\$ -
Accounts Receivable, Net	29,920,745	2,264,020	(99,256)			161,886	10,071,300		
Inventories			1,130,198						
Leases Receivable	219,127				1,493,181				
Prepaid Expenses	55,368	681,239		5,294			36,694		
Deferred Outflows - FRS Pension	33,009,113								
Deferred Outflows - HIS Pension	5,290,540								
Deferred Outflows - OPEB	2,934,587								
Leased Assets, Net									11,229,140
Land									30,558,151
Buildings, Net									179,753,270
Leasehold Improvements, Net									9,654,701
Other Structures & Improvements, Net									1,107,018
Furniture & Equipment, Net									6,875,967
Construction in Progress									2,201,590
<b>TOTAL ASSETS</b>	<b>\$ 145,852,347</b>	<b>\$ 14,669,637</b>	<b>\$ 13,642,239</b>	<b>\$ 5,824,459</b>	<b>\$ 14,663,725</b>	<b>\$ 112,779</b>	<b>\$ 61,453,708</b>	<b>\$ 23,046</b>	<b>\$ 241,379,838</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>									
<b><u>Liabilities:</u></b>									
Accounts Payable	\$ 1,542,943	\$ (78,383)	\$ 195,189	\$ 2,986	\$ -	\$ 11,700	\$ 108,797	\$ -	\$ -
Retainage Payable							142,980		
Salaries & Benefits Payable	2,634,506								
Health Insurance Claims Reserve	6,189								
Compensated Leave-Curr/NonCurr	25,917,249								
Special Termination Benefit-Curr/NonCurr	443,826								
Net OPEB Liability-Current/NonCurr	4,402,994								
Net FRS Pension Liability-Current/NonCurr	73,189,542								
Net HIS Pension LiabilityCurrent/NonCurr	43,763,378								
Deferred Inflows - FRS Pension	13,819,610								
Deferred Inflows - HIS Pension	9,208,993								
Deferred Inflows - OPEB	4,560,547								
Deferred Inflows - Leases	237,921				1,392,835				
Unearned Revenue	7,012	10,298,246	35,284						
Sales Tax Payable			4,228						
Bonds Payable									889,000
Leases Payable									13,416,679
<b>Total Liabilities</b>	<b>\$ 179,734,710</b>	<b>\$ 10,219,863</b>	<b>\$ 234,701</b>	<b>\$ 2,986</b>	<b>\$ 1,392,835</b>	<b>\$ 11,700</b>	<b>\$ 251,778</b>	<b>\$ -</b>	<b>\$ 14,305,679</b>
<b><u>Fund Balance:</u></b>									
Funds Restricted for Encumbrances	\$ 7,357,817	\$ 3,824,704	\$ 26,457	\$ 345,079	\$ -	\$ -	\$ 8,702,213	\$ -	\$ -
Investment in Plant									227,074,158
Unallocated Fund Balance	(41,240,180)	625,071	13,381,081	5,476,394	13,270,890	101,079	52,499,717	23,046	
<b>Total Fund Balance</b>	<b>\$ (33,882,363)</b>	<b>\$ 4,449,775</b>	<b>\$ 13,407,538</b>	<b>\$ 5,821,473</b>	<b>\$ 13,270,890</b>	<b>\$ 101,079</b>	<b>\$ 61,201,930</b>	<b>\$ 23,046</b>	<b>\$ 227,074,158</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 145,852,347</b>	<b>\$ 14,669,637</b>	<b>\$ 13,642,239</b>	<b>\$ 5,824,459</b>	<b>\$ 14,663,725</b>	<b>\$ 112,779</b>	<b>\$ 61,453,708</b>	<b>\$ 23,046</b>	<b>\$ 241,379,838</b>