

INTERNATIONAL INSTITUTE OF THE BAY AREA

Financial Statements
June 30, 2017
(With Comparative Totals for June 30, 2016)

INTERNATIONAL INSTITUTE OF THE BAY AREA

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016)	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5
Statements of Cash Flows	6
Notes to Financial Statements	7-14

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors /Trustees
International Institute of the Bay Area
San Francisco, California**

Report on the Financial Statements

I have audited the accompanying financial statements of International Institute of the Bay Area (IIBA), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

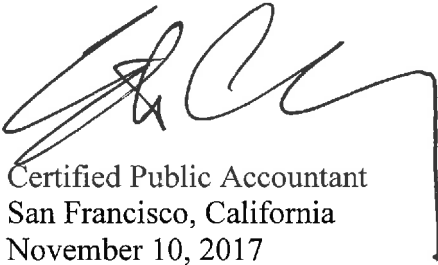
INDEPENDENT AUDITOR'S REPORT (Continued)

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Institute of the Bay Area as of June 30, 2017, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

In my opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Certified Public Accountant
San Francisco, California
November 10, 2017

INTERNATIONAL INSTITUTE OF THE BAY AREA
STATEMENTS OF FINANCIAL POSITION
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

	2017	2016
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 477,742	\$ 495,137
Government and Grant Receivable, net (Note 8)	645,132	363,051
Prepaid Expenses	49,116	40,096
Other Current Asset	6,000	-
Total Current Assets	1,177,990	898,284
Deposits	33,495	23,521
Investments (Note 10)	1,702,646	1,159,034
TOTAL ASSETS	\$ 2,914,131	\$ 2,080,839
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	\$ 42,366	\$ 4,949
Accrued Expenses (Note 9)	158,214	124,655
Deferred Revenue	-	81,434
Fiscal Sponsorships	23,960	22,736
Other Current Liabilities	103,826	104,307
Total Current Liability	328,366	338,081
TOTAL LIABILITIES	328,366	338,081
Net Assets:		
Net Assets Without Donor Restrictions	2,096,108	1,412,808
Net Assets With Donor Restrictions (Note 4)	489,657	329,950
Total Net Assets	2,585,765	1,742,758
TOTAL LIABILITIES AND NET ASSETS	\$ 2,914,131	\$ 2,080,839

The accompanying notes are an integral part of the financial statements.

INTERNATIONAL INSTITUTE OF THE BAY AREA
STATEMENTS OF ACTIVITIES
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>2017</u>	<u>2016</u>
PUBLIC SUPPORT AND REVENUE:				
PUBLIC SUPPORT:				
Government Grants and Contracts	\$ 1,793,853	\$ -	\$ 1,793,853	\$ 1,018,351
Foundation Grants	-	1,206,333	1,206,333	840,802
Contributions	187,408	-	187,408	66,770
Total Public Support	<u>1,981,261</u>	<u>1,206,333</u>	<u>3,187,594</u>	<u>1,925,923</u>
REVENUE:				
Fees for Services	606,772	-	606,772	734,919
Unrealized Gain/Losses	44,361	-	44,361	44,132
Donated Facilities and Services	96,990	-	96,990	214,368
Other Income	61,776	-	61,776	34,885
Realized Gain/Losses	11,318	-	11,318	(47,691)
Total Revenue	<u>821,217</u>	<u>-</u>	<u>821,217</u>	<u>980,613</u>
Net Assets Released from Restriction (Note 5)				
Satisfaction of program restrictions	1,046,626	(1,046,626)	-	-
Total Public Support and Revenue	<u>3,849,104</u>	<u>159,707</u>	<u>4,008,811</u>	<u>2,906,536</u>
EXPENSES				
Program Services	2,905,731	-	2,905,731	2,653,542
Management and General	230,292	-	230,292	191,994
Fundraising	29,781	-	29,781	21,829
Total Expenses	<u>3,165,804</u>	<u>-</u>	<u>3,165,804</u>	<u>2,867,365</u>
CHANGE IN NET ASSETS	<u>683,300</u>	<u>159,707</u>	<u>843,007</u>	<u>39,171</u>
NET ASSETS, beginning of year	<u>1,412,808</u>	<u>329,950</u>	<u>1,742,758</u>	<u>1,703,587</u>
NET ASSETS, end of year	<u>\$ 2,096,108</u>	<u>\$ 489,657</u>	<u>\$ 2,585,765</u>	<u>\$ 1,742,758</u>

The accompanying notes are an integral part of the financial statements.

INTERNATIONAL INSTITUTE OF THE BAY AREA
STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

	San Francisco Immigration Program	Oakland Immigration Program	San Mateo Immigration Program	Antioch Immigration Program	Napa Immigration Program	Sonoma Immigration Program	Total Program Services	Administration	Fundraising	2017 Total	2016 Total
Salaries and Wages	\$ 370,983	\$ 443,677	\$ 569,512	\$ 164,381	\$ 235,493	\$ 47,617	\$ 1,831,663	\$ 187,585	\$ -	\$ 2,019,248	\$ 1,759,744
Payroll Taxes	26,526	33,279	41,990	11,815	17,596	3,595	134,801	12,864	-	147,665	129,361
Benefits	77,142	57,728	63,939	19,786	32,506	4,993	256,094	22,285	-	278,379	237,548
Professional Fees	1,203	1,879	5,393	353	1,587	363	10,778	25,541	-	36,319	26,150
Occupancy Costs	41,723	62,816	23,315	14,269	18,186	-	160,309	21,136	-	181,445	139,346
Operating Expenses	39,030	59,180	145,984	20,872	101,429	5,575	372,070	(59,952)	-	312,118	287,823
Staff/Board Develepment	6,233	11,761	11,562	2,534	7,556	3,266	42,912	20,716	-	63,628	51,125
Other Expenses	-	36	-	58	20	-	114	117	-	231	71
Fundraising	-	-	-	-	-	-	-	-	29,781	29,781	21,829
In-kind Expense	4,896	65,621	25,344	-	1,129	-	96,990	-	-	96,990	214,368
TOTAL	\$ 567,736	\$ 735,977	\$ 887,039	\$ 234,068	\$ 415,502	\$ 65,409	\$ 2,905,731	\$ 230,292	\$ 29,781	\$ 3,165,804	\$ 2,867,365

The accompanying notes are an integral part of the financial statements.

INTERNATIONAL INSTITUTE OF THE BAY AREA
STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

	2017	2016
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 843,007	\$ 39,171
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	-	-
Unrealized Gain on Investments	44,361	44,132
Account Receivable	(282,081)	91,239
Prepaid Expenses and Deposits	(18,994)	6,908
Other Current Asset	(6,000)	-
Account Payable	37,417	(18,475)
Accrued Expenses	33,559	42,756
Deferred Revenue	(81,434)	50,184
Fiscal Sponsorships	1,224	(386)
Other Current Liabilities	(481)	25,481
Net Cash Provided (Used) by Operating Activities	570,578	281,010
Cash Flows from Investing Activities:		
Increase of Investments	(543,612)	(263,205)
Unrealized Loss on Investments	(44,361)	(44,132)
Net Cash (Used) by Investing Activities	(587,973)	(307,337)
Net (Decrease) and Increase in Cash and Cash Equivalents	(17,395)	(26,327)
Cash and Cash Equivalents at Beginning of Year	495,137	521,464
Cash and Cash Equivalents at End of Year	\$ 477,742	\$ 495,137

The accompanying notes are an integral part of the financial statements.

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 1 – ORGANIZATION

The International Institute of the Bay Area (IIBA) is a non-profit corporation that was founded in 1918. With a diverse Board of Directors, and an annual budget averaging \$2.2 million, the mission of the IIBA is to welcome, educate and serve immigrants, refugees and their families as they join and contribute to the community. The website for the organization is www.iibayarea.org. Services are provided in San Francisco, San Mateo, Alameda, Napa, and Contra Costa Counties in Northern California. Support for IIBA's projects and programs comes from government, private foundations, corporations, service fees for immigration legal assistance, and individual donations.

The primary focus of the IIBA's service is to promote immigrant integration through expert legal and accredited immigration law assistance, citizenship preparation, English classes, and workshops that describe the rights and responsibilities of citizenship, civic engagement, community-building, and education. Additional services include medical interpretation for refugees and asylees, and training for employees of other social service organizations on immigration laws.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accrual Basis - The financial statements of International Institute of the Bay Area have been prepared on the accrual basis of accounting.

Estimates - Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Accounts Receivable - Accounts receivable consist of receivables from participating employers for employee benefits. Based on prior write-off history, overall economic conditions, and the current aging status of its participating employers, IIBA has established an allowance for doubtful accounts at a level considered adequate to cover anticipated losses on outstanding accounts receivable. No allowance was recorded at June 30, 2017 or 2016 as the amount was not deemed to be material.

Benefits - IIBA provides dental, vision, disability, accidental death and dismemberment, and life insurance through policies with insurance companies covering eligible employees of member employers who elect to participate, and to the eligible dependents or designated beneficiaries of such employees.

Furniture, Fixtures, and Equipment - Furniture, fixtures, and equipment are recorded at cost and are depreciated using the straight line method over estimated useful lives. Depreciation expenses were \$0 and \$0 for the years ended June 30, 2017 and 2016, respectively.

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes - The Internal Revenue Service and the California Franchise Tax Board have determined that IIBA is exempt from federal and state income taxes under Internal Revenue Code Section (501)(c)(3) and the California Revenue and Taxation Code Section 23701 (d). IIBA has evaluated its current tax positions as of June 30, 2017 and is not aware of any significant uncertain tax positions for which a reserve would be necessary.

Cash Equivalents - For purpose of the statement of cash flows, IIBA considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

The Organization maintains its cash balances at several financial institutions located in the San Francisco Bay Area. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. All funds in a noninterest-bearing transaction account are insured in full by the FDIC through December 31, 2017.

Concentration of Support and Revenues - IIBA receives the majority of its financial support from government and foundation grants. The total comprised of 75% of total revenue and support for the fiscal year ended June 30, 2017, of which 45% were from government grants and 30% from foundation grants. An additional 15% of revenues were received from fees for services.

Donated Facilities and Services – IIBA receives substantial support from volunteers who donate their time to accomplish its purpose. These volunteers contribute legal services, which meets one of the conditions for the Organization to recognize revenue or expenses in their financial statements. Pursuant to ASC 958, one of the two conditions states “The services require specialized skills, are provided by someone who actually possesses those skills, and would have to be purchased if not donated.”

During fiscal year 2017, IIBA chose to record these contributions as the values were readily determinable and specified by the donors. In-kind revenue and in-kind expense in the amount of approximately \$96,990 and \$214,368 for 2017 and 2016 respectively is recorded in the accompanying statement of activities.

Donated services are recognized as contributions in accordance with SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the agency. Volunteers also provided other immigration services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under SFAS No. 116 were not met.

Comparative information - The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with IIBA’s financial statements for the year ended June 30, 2016 from which the summarized information was derived.

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciations of Net Assets

Net assets without donor restriction

The portion of net assets that is not subject to donor-imposed restrictions (donor include other types of contributors, including makers of certain grants).

Net assets with donor restriction

The portion of net assets that is subject to donor-imposed restrictions (donor include other types of contributors, including makers of certain grants).

Subsequent Events - At the time of the audit, IIBA has evaluated all subsequent events through November 10, 2017, the date the financial statements were available to be issued, and determined that there is no material impact from the subsequent events.

NOTE 3 – RETIREMENT PLAN

The Organization sponsors an IRC section 403(b) retirement plan for all eligible employees who elect to participate. The Organization matches up to 3% of participating employee's compensation. Total retirement plan expense for the year ending June 30, 2017 and 2016 were \$31,974 and \$10,291, respectively.

NOTE 4 – NET ASSETS WITH DONOR RESTRICTION

Net assets with donor restrictions as of June 30, 2017 totaled \$489,657, which constitutes 18.94% of total net assets. This is not a substantial portion of the Organization's net assets, and has little impact on the Organization's use of resources.

All of the Organization's restricted net assets are restricted by purpose, as follows:

<u>Time restrictions:</u>	<u>2017</u>	<u>2016</u>
Grove Foundation	\$ -	\$ 50,417
Ready Bay Area	-	10,316
Deportation Prevention	37,500	-
The San Francisco Foundation	-	16,667
Van Loben Sels/Rememberock Foundation	10,417	5,000
Soda Foundation	240,000	52,500
Atkinson Foundation	5,625	3,750
Napa Valley Community Foundation	133,615	160,300
Zellerbach Family Foundation	-	17,500
Asian Pacific Islander Legal Outreach	-	13,500
Sunlight Giving	62,500	-
Total	<u>\$ 489,657</u>	<u>\$ 329,950</u>

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 5 – NET ASSETS RELEASED FROM DONOR RESTRICTION

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. For the fiscal years ended June 30, 2017, the net assets released from donor restrictions are as follows:

Time restrictions:	2017	2016
CRISP Collaborative	\$ 59,777	\$ -
Ready Bay Area	65,316	30,950
Deportation Prevention	37,500	-
New America Campaign	30,150	-
The San Francisco Foundation	16,667	29,166
Van Loben Sels/Remberock Foundation	19,583	10,000
Soda Foundation	132,500	102,500
Atkinson Foundation	5,625	3,750
Silicon Valley Community Foundation	40,000	40,000
Grove Foundation	50,417	59,583
Self Help for the Elderly	59,996	-
Napa Valley Community Foundation	160,300	241,100
Bank of America Fellowship	65,295	-
Zellerbach Family Foundation	202,500	87,500
Asian Pacific Islander Legal Outreach	13,500	27,000
ILRC	-	11,250
Kaiser Foundation	-	22,000
Sunlight Giving	87,500	-
Total	\$ 1,046,626	\$ 664,799

NOTE 6 – LEASE COMMITMENTS

IIBA entered into various leases agreements of office buildings (San Francisco, Fremont, Napa and Oakland) for operational purposes in its respective locations. Below are the future lease commitments as of June 30:

	2017
2018	\$ 82,243
2019	2,541
2020	-
Total	\$ 84,784

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 7 – PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2017 and 2016, consists of the following:

	<u>2017</u>	<u>2016</u>
Furniture and Equipment	\$ 118,414	\$ 118,414
Less Accumulated Depreciation	(118,414)	(118,414)
Total	<u>\$ -</u>	<u>\$ -</u>

NOTE 8 – ACCOUNTS RECEIVABLE

The components of accounts receivable at June 30, 2017 and 2016 are as follows:

	<u>2017</u>	<u>2016</u>
Government Receivable		
Office of Aging - Naturalization	\$ 25,829	\$ 32,572
Calworks Violence Against Women	17,204	17,204
City of Hayward	2,000	1,776
City of Redwood	-	10,000
DOE	7,284	2,001
Office of Civic Engagement	3,750	3,750
UCSF	6,159	10,372
Family Justice Center - Alameda County Family Project	2,594	2,594
Family Violence Center	10,656	10,782
Department of Public Health	17,475	38,185
Legal Aid Society of San Mateo	12,698	-
Total Government Receivable	<u>105,649</u>	<u>129,236</u>

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 8 – ACCOUNTS RECEIVABLE (Continued)

	<u>2017</u>	<u>2016</u>
Foundation Grants		
Napa Valley Community Foundation	-	160,300
New American Campaign	8,275	1,250
Soda Foundation	160,000	-
Total Foundation Grants	<u>168,275</u>	<u>164,532</u>
Other Foundation/Agency Pass-through		
Self Help for the Elderly	22,497	4,167
Asian Pacific Islander Legal Outreach (APILO)	4,000	27,000
Immigrant Legal Resource Center (ILRC)	27,112	19,489
Total Other Foundation/Agency Pass-through	<u>53,609</u>	<u>50,656</u>
Other Receivable	-	18,627
Community Legal Service East Palo Alto	83,342	-
California Department of Social Services	234,257	-
Total Receivable	<u>317,599</u>	<u>18,627</u>
Total Account Receivable	<u><u>\$ 645,132</u></u>	<u><u>\$ 363,051</u></u>

NOTE 9 – ACCRUED EXPENSES/ACCRUED COMPENSATED ABSENCES

IIBA employees are granted varying amounts of vacation and sick leave in accordance with the Organization's personnel policy. As such, IIBA accounts for compensated balances. A liability attributable to services already rendered and not contingent on a specific event that is outside the control of IIBA and employee is accrued as employees earn the rights to the benefits. As of June 30, 2017 and 2016, liability balance was at \$110,909 and \$86,809 respectively.

	<u>2017</u>	<u>2016</u>
Accrued Vacation	\$ 110,909	\$ 86,809
Accrued Payroll	47,305	37,846
Total	<u><u>\$ 158,214</u></u>	<u><u>\$ 124,655</u></u>

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 10– CONTINGENCIES

IIBA has received funds for programs that are subject to review and audit by the funding agencies. Although such audits could generate expenditure disallowances under terms of the contracts, it is believed that any required reimbursements will not be material.

NOTE 11 – FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the assets or liability.

Fair values of assets measured on recurring basis were as follows as of June 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Net Cash Equivalents	\$ 17,871	\$ -	\$ 17,871
Equities	678,204		678,204
Corporation/Government Bonds	550,055		550,055
Mutual Funds	456,516		456,516
Total Assets	<u>\$ 1,702,646</u>	<u>\$ -</u>	<u>\$ 1,702,646</u>

INTERNATIONAL INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017
(With Comparative Totals for the Year Ended June 30, 2016)

NOTE 12 – LIQUIDITY AND AVAILABILITY

The Organization has \$583,391 of financial assets available within 1 year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$477,742, government receivable of \$105,649. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The receivables are expected to be collected within one year.

IIBA has a goal to maintain financial assets, which consists of cash and short term investments, on hand to meet at least 60 days of normal operating expenses, which are on average approximately \$200,000. IIBA has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. IIBA invests cash in excess of daily requirements in various short term investments, including certificates of deposits (CDs).

NOTE 13 – CONCENTRATIONS

Financial instruments that potentially subject the Organization to concentrations of credit risk are primarily cash, short term investments and accounts receivable. The Organization places its cash in financial institutions that are insured in limited amounts by the Securities Investor Protection Corporation and the Federal Deposit Insurance Corporation. Cash balances at December 31, 2017 and 2016 exceed the balances covered by such insurance by \$173,604 and \$183,839, respectively.