

DEVELOPMENT CHARGES RESERVE
Summary Statement Including Accounts Receivable
Balances by Category as at December 31, 2016

SCHEDULE A

	CASH	LETTERS OF CREDIT	RECEIVABLE AT PERMIT STAGE	RESERVE BALANCE	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED RESERVE BALANCE
ADMINISTRATION						
Growth Related Studies	(\$11,122,873)	\$0	\$368,042	(\$10,754,830)	\$0	(\$10,754,830)
FIRE						
Vehicles	(\$213,009)	\$0	(\$4,371)	(\$217,381)	\$0	(\$217,381)
Equipment	(\$772,341)	\$0	\$27,975	(\$744,367)	\$0	(\$744,367)
Buildings	(\$2,692,492)	\$0	\$440,602	(\$2,251,890)	\$0	(\$2,251,890)
Land	\$2,186,550	\$0	\$87,421	\$2,273,971	\$0	\$2,273,971
Furniture	\$488,401	\$0	\$10,491	\$498,892	\$0	\$498,892
LIBRARY						
Building	(\$13,068,439)	\$0	\$835,745	(\$12,232,694)	(\$5,211,803)	(\$17,444,498)
Land	\$7,159,152	\$0	(\$116,270)	\$7,042,882	\$0	\$7,042,882
Furniture	\$1,177,013	\$0	\$130,257	\$1,307,271	\$0	\$1,307,271
Collection	\$1,632,190	\$0	(\$11,365)	\$1,620,825	\$0	\$1,620,825
PARKLAND						
Equipment	(\$4,311,941)	\$0	\$2,697,812	(\$1,614,129)	\$0	(\$1,614,129)
Buildings	\$9,078,909	\$0	\$34,968	\$9,113,878	\$0	\$9,113,878
Land	\$1,377,486	\$0	(\$73,434)	\$1,304,053	\$0	\$1,304,053
Development	\$32,032,265	\$0	(\$29,723)	\$32,002,541	(\$12,898,815)	\$19,103,726
RECREATION						
Equipment	(\$3,071,808)	\$0	\$3,309,759	\$237,951	\$0	\$237,951
Land	(\$9,424,435)	\$0	\$638,173	(\$8,786,262)	\$0	(\$8,786,262)
Facilities	(\$63,933,080)	\$0	(\$54,201)	(\$63,987,281)	(\$5,081,589)	(\$69,068,870)
PUBLIC WORKS						
Equipment	\$444,274	\$0	\$348,810	\$793,084	\$0	\$793,084
Land	\$6,234,009	\$0	(\$18,358)	\$6,215,651	\$0	\$6,215,651
Facilities	\$8,056,419	\$0	\$54,201	\$8,110,620	\$0	\$8,110,620
Fleet	(\$1,220,214)	\$0	\$48,956	(\$1,171,258)	\$0	(\$1,171,258)
PARKING						
Equipment	\$3,545	\$0	\$874	\$4,420	\$0	\$4,420
Land	\$32,032	\$0	\$7,868	\$39,900	\$0	\$39,900
Facilities	\$28,839	\$0	\$7,868	\$36,707	\$0	\$36,707
TOTAL CITY WIDE SOFT SERVICES	(\$39,899,545)	\$0	\$8,742,100	(\$31,157,446)	(\$23,192,208)	(\$54,349,653)
CITY WIDE HARD SERVICES	\$35,861,793	\$4,981,459	\$17,443	\$40,860,694	(\$44,643,321)	(\$3,782,627)
AREA SPECIFIC CHARGES	\$4,576,548	\$498,803	\$1,919	\$5,077,270	(\$997,600)	\$4,079,670
TOTAL DEVELOPMENT CHARGE RESERVE	\$538,795	\$5,480,262	\$8,761,461	\$14,780,518	(\$68,833,129)	(\$54,052,610)

DEVELOPMENT CHARGES RESERVE
Continuity Statement Including Accounts Receivable
For the Period January 1, 2016 to December 31, 2016

SCHEDULE B

	BALANCE AT JANUARY 1 2016	DEVELOPMENT CHARGES EARNED	DEVELOPMENT CHARGES REFUNDED ¹	INTEREST	SUB TOTAL	TRANSFER TO CAPITAL PROJECTS	TRANSFER FROM CAPITAL PROJECTS ²	BALANCE AT DECEMBER 31 2016	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED BALANCE AT DECEMBER 31 2016
ADMINISTRATION										
Growth Related Studies	(\$9,405,376)	\$909,240	\$0	(\$302,268)	(\$8,798,404)	(\$2,047,375)	\$90,949	(\$10,754,830)	\$0	(\$10,754,830)
FIRE										
Vehicles	\$158,473	(\$14,682)	(\$98,171)	(\$4,021)	\$41,599	(\$258,979)	\$0	(\$217,381)	\$0	(\$217,381)
Equipment	(\$747,792)	\$52,591	(\$35,465)	(\$23,445)	(\$754,111)	\$0	\$9,745	(\$744,367)	\$0	(\$744,367)
Buildings	(\$2,369,692)	\$684,893	(\$484,844)	(\$82,247)	(\$2,251,890)	\$0	\$0	(\$2,251,890)	\$0	(\$2,251,890)
Land	\$2,258,355	\$196,930	(\$230,007)	\$48,693	\$2,273,971	\$0	\$0	\$2,273,971	\$0	\$2,273,971
Furniture	\$514,413	(\$24,085)	(\$3,163)	\$11,727	\$498,892	\$0	\$0	\$498,892	\$0	\$498,892
LIBRARY										
Building	(\$10,349,969)	\$1,566,902	(\$1,161,920)	(\$319,782)	(\$10,264,769)	(\$2,032,330)	\$64,405	(\$12,232,694)	(\$5,211,803)	(\$17,444,498)
Land	\$7,065,919	(\$26,515)	(\$164,706)	\$168,185	\$7,042,882	\$0	\$0	\$7,042,882	\$0	\$7,042,882
Furniture	\$1,080,053	\$277,852	(\$74,274)	\$23,640	\$1,307,271	\$0	\$0	\$1,307,271	\$0	\$1,307,271
Collection	\$2,671,559	(\$247,715)	\$138,766	\$58,216	\$2,620,825	(\$1,000,000)	\$0	\$1,620,825	\$0	\$1,620,825
PARKLAND										
Equipment	(\$1,401,693)	\$72,125	(\$64,057)	(\$118,084)	(\$1,511,709)	(\$102,420)	\$0	(\$1,614,129)	\$0	(\$1,614,129)
Buildings	\$10,135,585	(\$77,738)	(\$1,160,884)	\$216,915	\$9,113,878	\$0	\$0	\$9,113,878	\$0	\$9,113,878
Land	\$1,505,721	(\$156,642)	(\$79,770)	\$34,743	\$1,304,053	\$0	\$0	\$1,304,053	\$0	\$1,304,053
Development	\$36,922,529	\$5,008,439	(\$4,979,935)	\$682,783	\$37,633,816	(\$7,107,470)	\$1,476,195	\$32,002,541	(\$12,898,815)	\$19,103,726
RECREATION										
Equipment	\$690,849	(\$118,818)	(\$154,023)	(\$80,057)	\$337,951	(\$100,000)	\$0	\$237,951	\$0	\$237,951
Land	(\$9,400,728)	\$1,354,221	(\$468,374)	(\$271,380)	(\$8,786,262)	\$0	\$0	(\$8,786,262)	\$0	(\$8,786,262)
Facilities	(\$51,262,310)	\$5,992,740	(\$6,973,696)	(\$1,387,396)	(\$53,630,662)	(\$10,682,547)	\$325,928	(\$63,987,281)	(\$5,081,589)	(\$69,068,870)
PUBLIC WORKS										
Equipment	\$733,168	(\$38,177)	\$87,703	\$10,390	\$793,084	\$0	\$0	\$793,084	\$0	\$793,084
Land	\$6,132,830	\$127,648	(\$308,316)	\$142,601	\$6,094,762	\$0	\$120,888	\$6,215,651	\$0	\$6,215,651
Facilities	\$8,035,474	\$491,069	(\$536,828)	\$182,006	\$8,171,720	(\$61,100)	\$0	\$8,110,620	\$0	\$8,110,620
Fleet	(\$947,701)	\$87,050	(\$77,649)	(\$34,587)	(\$972,886)	(\$371,200)	\$172,828	(\$1,171,258)	\$0	(\$1,171,258)
PARKING										
Studies	\$3,229	\$1,504	(\$372)	\$58	\$4,420	\$0	\$0	\$4,420	\$0	\$4,420
Equipment	\$32,793	\$10,247	(\$3,714)	\$573	\$39,900	\$0	\$0	\$39,900	\$0	\$39,900
Development	\$33,391	\$6,536	(\$3,773)	\$552	\$36,707	\$0	\$0	\$36,707	\$0	\$36,707
TOTAL CITY-WIDE SOFT SERVICES	(\$7,910,922)	\$16,135,616	(\$16,837,473)	(\$1,042,184)	(\$9,654,963)	(\$23,763,420)	\$2,260,937	(\$31,157,446)	(\$23,192,208)	(\$54,349,653)
CTIY WIDE HARD SERVICES	\$36,487,262	\$14,528,403	\$0	\$851,952	\$51,867,618	(\$16,776,323)	\$5,769,400	\$40,860,694	(\$44,643,321)	(\$3,782,627)
AREA SPECIFIC CHARGES	\$3,918,118	\$1,112,600	\$0	\$46,551	\$5,077,270	\$0	\$0	\$5,077,270	(\$997,600)	\$4,079,670
TOTAL	\$32,494,458	\$31,776,619	(\$16,837,473)	(\$143,681)	\$47,289,924	(\$40,539,743)	\$8,030,337	\$14,780,518	(\$68,833,129)	(\$54,052,610)

Note:

1) Total soft services refund as per OMB ruling totalled \$18,893,384 which includes \$2,055,911 set aside from 2015 DC collections

2) Relates mainly to funds being returned from closed capital projects

DEVELOPMENT CHARGES RESERVE

Capital Fund Transfers Addendum - Total Project Funding

For the Year Ended December 31, 2016

SCHEDULE C

PROJECT	PROJECT DESCRIPTION	CITY-WIDE SOFT DC FUNDING	NON-DC GROWTH FUNDING*	OTHER PROJECT FUNDING	2016 PROJECT FUNDING
7352	Design Capital Contingency	\$1,911	\$0	\$0	\$1,911
7628	Villages of Fairtree Washroom Building	\$44,644	\$0	\$4,960	\$49,604
9085	Angus Glen Community Park - Construction Final Phase	\$1,538,965	\$0	\$0	\$1,538,965
11318	South East Community Centre/Arch. Consulting Services	\$197,921	\$14,039	\$7,952	\$219,912
12420	Southeast Markham CC External PM	\$169,912	\$3,944	\$14,935	\$188,791
13011	Kirkham Drive Park Phase 2 Construction	\$21,000	\$0	\$0	\$21,000
13403	Two New Fleet Vehicles - Fire	\$233,579	\$0	\$0	\$233,579
13500	South East Markham Community Centre and Library	\$8,145,000	\$0	\$38,031	\$8,183,031
13873	Allotment Garden Construction - Continuation of Phase 1	\$5,000	\$0	\$0	\$5,000
13888	SECC&L - FFE Recreation	\$100,000	\$0	\$51,419	\$151,419
13891	SECC&L - IT Library	\$30,000	\$0	\$15,809	\$45,809
13892	SECC&L - Library Collection	\$1,000,000	\$0	\$0	\$1,000,000
14020	Three Parks at World on Yonge - 1691126 Ontario Ltd.	\$700,000	\$0	\$0	\$700,000
14402	Thornhill Park Improvements	\$130,481	\$0	\$14,498	\$144,979
14464	Design Warranties	\$473,242	\$0	\$41,851	\$515,093
15005	Monarch Cathedraltown North Park -Construction	\$449,329	\$0	\$0	\$449,329
15007	South East Community Centre Park - Construction	\$389,000	\$0	\$0	\$389,000
15020	Growth Monitoring Program & Data Collection	\$10,052	\$0	\$1,117	\$11,169
15069	Bayview Glen SNAP – Pilot Implementation Phase	\$18,000	\$0	\$191,641	\$209,641
16002	Consultant Studies	\$90,000	\$0	\$12,938	\$102,938
16004	Future Urban Areas - Phase 4 of 5	\$279,000	\$0	\$31,000	\$310,000
16005	Growth Monitoring Program & Data Collection	\$18,000	\$0	\$2,000	\$20,000
16007	OMB Official Plan & Growth Related Hearing	\$450,000	\$0	\$50,000	\$500,000
16008	Parks/Open Space Acquisition, Design & Improvement Plan	\$187,423	\$0	\$20,825	\$208,248
16009	Population and Employment Forecasting	\$90,000	\$0	\$10,000	\$100,000
16010	Berczy Beckett East Parkette - Construction	\$336,914	\$37,435	\$0	\$374,349
16011	Berczy Beckett East Parkette - Design	\$28,303	\$3,145	\$0	\$31,448
16012	Berczy Beckett NE Parkette - Construction	\$177,939	\$19,771	\$0	\$197,710
16013	Berczy Beckett NE parkette - Design	\$22,050	\$2,450	\$0	\$24,500
16014	Berczy Beckett Neighborhood Park - Construction	\$661,500	\$0	\$73,500	\$735,000
16015	Berczy Beckett Neighborhood Park - Design	\$55,153	\$6,128	\$0	\$61,281
16016	Berczy Beckett NW Park (Next to School) - Design	\$66,150	\$7,350	\$0	\$73,500
16017	Berczy Beckett NW Parkette - Construction	\$207,938	\$0	\$23,104	\$231,042
16018	Berczy Beckett NW Parkette - Design	\$20,897	\$0	\$2,322	\$23,219
16019	Box Grove Hill S. E. Park - Construction	\$682,558	\$75,840	\$0	\$758,398

PROJECT	PROJECT DESCRIPTION	CITY-WIDE SOFT DC FUNDING	NON-DC GROWTH FUNDING*	OTHER PROJECT FUNDING	2016 PROJECT FUNDING
16020	Box Grove Rizal Avenue Neighborhood Park - Design	\$86,608	\$9,623	\$0	\$96,231
16022	Carlton Park Master Plan	\$33,307	\$0	\$3,701	\$37,008
16023	Cornell Madison Rouge / Riverlands - Construction	\$317,520	\$0	\$35,280	\$352,800
16024	Cornell Madison Rouge Blvd. Park North - Construction	\$286,733	\$0	\$31,859	\$318,592
16025	Cornell Madison Rouge Blvd. Park North - Design	\$35,280	\$0	\$3,920	\$39,200
16026	Cornell Madison Rouge Blvd. Park South - Construction	\$270,814	\$0	\$30,090	\$300,904
16027	Cornell Madison Rouge Blvd. Park South - Design	\$30,280	\$0	\$0	\$30,280
16028	Design Internal Project Management	\$992,473	\$25,015	\$85,260	\$1,102,748
16029	Greensborough Williamson Rd Neighborhood Park - Design	\$100,039	\$11,115	\$0	\$111,154
16031	Leitchcroft Community Park Phase 2 of 2 - Design	\$102,087	\$0	\$11,343	\$113,430
16032	Main St. Milliken NW Parkette (Design and Construction)	\$227,733	\$0	\$25,304	\$253,037
16033	Markham Centre Rouge Valley Drive West N. P. - Design	\$86,746	\$0	\$9,638	\$96,384
16034	Markham Village Library Square -Construction	\$885,060	\$98,340	\$0	\$983,400
16035	Upper Greensborough Fimco Cres. Pk - Design & Const.	\$432,136	\$0	\$48,015	\$480,151
16036	Upper Greensborough Parkway Park - Design	\$73,179	\$0	\$8,131	\$81,310
16037	Park Signage Implementation Program - Phase 1 of 3	\$102,420	\$0	\$11,380	\$113,800
16076	Internal Project Management	\$922,900	\$0	\$0	\$922,900
16159	Public Works Facility Master Plan	\$61,100	\$0	\$0	\$61,100
16161	Winter Maintenance Vehicles	\$300,000	\$0	\$0	\$300,000
16170	Growth Related Park Improvements	\$104,500	\$0	\$115,940	\$220,440
16183	New Fleet - Fire	\$25,400	\$0	\$0	\$25,400
16184	New Fleet - Roads	\$71,200	\$0	\$0	\$71,200
16204	SECCL Emergency Reception Centre - Power Supply	\$549,544	\$0	\$61,056	\$610,600
16286	Southeast Markham CC Legal Services	\$22,500	\$1,596	\$904	\$25,000
17001	Box Grove Community Park (Phase 2 of 2)	\$432,000	\$0	\$48,000	\$480,000
17002	Cornell Rouge Riverlands (Phase 2 of 2)	\$180,000	\$0	\$20,000	\$200,000
TOTAL FUNDED CITY-WIDE SOFT		\$23,763,420	\$315,793	\$1,157,722	\$25,236,935

PROJECT	PROJECT DESCRIPTION	CITY-WIDE HARD DC FUNDING	NON-DC GROWTH FUNDING	OTHER PROJECT FUNDING	2016 PROJECT FUNDING
11069	Main St. Markham, 16th Ave to Major Mack-PA & Construct.	\$45,299	\$0	\$5,033	\$50,332
13021	Yorktech Drive Extension (EA)	\$49,354	\$0	\$0	\$49,354
14030	Sidewalk Program	\$10,358	\$3,602	\$110,175	\$124,135
14038	Hwy 404 Mid-block Crossing North of Hwy 7 - Construction	\$150,000	\$0	\$0	\$150,000
14039	Centurian Drive Reconstruction - Allstate Pwy to Woodbine	\$788,817	\$0	\$0	\$788,817
15047	Existing Woodbine Ave (By-pass to By-pass) EA	\$25,956	\$0	\$2,884	\$28,840
15049	Hwy 404 Mid-block Crossing, N of Hwy 7 Overall: \$38.4M	\$350,000	\$0	\$0	\$350,000

PROJECT	PROJECT DESCRIPTION	CITY-WIDE HARD DC FUNDING	NON-DC GROWTH FUNDING	OTHER PROJECT FUNDING	2016 PROJECT FUNDING
15062	Multi-Use Pathways 2015 - Phase 2 of 4	\$569,000	\$0	\$184,050	\$753,050
15270	Erosion Restoration- 110/130 Denison Street (Construction)	\$128,800	\$0	\$0	\$128,800
15639	Engineering-Roads Warranty	\$241,016	\$0	\$0	\$241,016
16039	Cycling Awareness Program	\$42,471	\$0	\$86,229	\$128,700
16040	Highway 404 Mid-block Crossing, North of Hwy 7: \$38.4 m	\$929,800	\$0	\$0	\$929,800
16041	Highway 404 Ramp Extension, North of Hwy 7	6,143,770	\$0	\$0	\$6,143,770
16042	Highway 7 Streetscaping	\$3,296,700	\$0	\$0	\$3,296,700
16043	Illumination	\$79,000	\$508,687	\$0	\$587,687
16044	Intersection Improvements	\$478,472	\$0	\$0	\$478,472
16045	Main Street Markham Hwy 407 to Hwy7-Utility Installation	\$60,948	\$0	\$0	\$60,948
16048	Multi-Use Pathways (Phase 3 of 4)	\$252,000	\$2,103,729	\$0	\$2,355,729
16049	Sidewalk Program	\$354,198	\$411,208	\$0	\$765,406
16050	Smart-Commute Markham - Richmond Hill	\$87,600	\$0	\$0	\$87,600
16051	Special Projects Engineering	\$315,000	\$0	\$0	\$315,000
16052	Verclair Crossing at Rouge River (Construction)	\$2,097,765	\$0	\$133,975	\$2,231,740
16251	Strategic Regional Research Alliance (SRRA)	\$30,000	\$0	\$0	\$30,000
16279	2018 Development Charges Background Study	\$250,000	\$0	\$0	\$250,000
TOTAL FUNDED CITY-WIDE HARD		\$16,776,323	\$3,027,225	\$522,346	\$20,325,894
TOTAL CAPITAL FUND TRANSFERS		\$40,539,743	\$3,343,017	\$1,680,068	\$45,562,829

*Note: Non-DC Growth Funding may not equal 10% of total funding for the year due to timing of project funding

DEVELOPMENT CHARGES RESERVE
Summary of Investments
For the Year Ended December 31, 2016

SCHEDULE D

ISSUER	YIELD	DATE BOUGHT	MATURITY DATE	COST	MATURITY VALUE	INTEREST
BOND GOV CAN 4.0%	3.70	06-Jun-2008	01-Jun-2017	\$4,102,800	\$4,000,000	\$151,804
				Bank Interest/Other		\$238,598
				Internal Borrowing		(\$534,082)
				TOTAL DCA INTEREST		(\$143,681)

DEVELOPMENT CHARGES RESERVE
Credit Agreement Summary
Balances by Category as at December 31, 2016

SCHEDULE E

	BALANCE AT JANUARY 1 2016	NEW AGREEMENTS	REDUCTIONS IN CREDITS	BALANCE AT DECEMBER 31 2016
AREA-SPECIFIC RESERVES				
AREA 5 - ARMADALE				
Armadale Developers' Group	\$686,012			\$686,012
AREAS 9, 42B.6, 42B.8				
Markham Avenue 7 Developers Group	\$2,339,148			\$2,339,148
AREA 45A - WISMER				
Wismer Commons Developers Group	\$232,500			\$232,500
AREAS 9, 42B.6, 42B.8				
North Markham Avenue 7 Developers Group	\$3,434,788			\$3,434,788
AREA 42B.6 - MARKHAM CENTRE S. HWY 7				
1826918 Ontario Ltd.	\$526,893			\$526,893
AREA 9 - PD 1-7				
1820266 Ontario Inc & UDC Corp.	\$651,212			\$651,212
CITY-WIDE HARD RESERVES				
FROM AREA 43 - GREENSBOROUGH				
Greensborough Landowners Group and Swan Lake Holdings	\$402,589		\$402,589	\$0
FROM AREA 45B - BERCZY				
Berczy Village Landowners Group	\$82,948			\$82,948
Angus Glen Village Limited	\$149,307			\$149,307
TOTAL SERVICE-IN-LIEU CREDITS	\$8,505,397	\$0	\$402,589	\$8,102,808

DEVELOPMENT CHARGES RESERVE
Statement of Change in Year-End Balances
For the Year Ended December 31, 2016

SCHEDULE F

	2014	2015	2016	% CHANGE 2014 - 2016
CITY-WIDE SOFT SERVICES				
ADMINISTRATION				
Growth Related Studies	(\$8,537,840)	(\$9,405,375)	(\$10,754,830)	
FIRE				
Vehicles	\$155,530	\$158,473	(\$217,381)	
Equipment	(\$711,657)	(\$872,093)	(\$744,367)	
Buildings	(\$2,976,278)	(\$2,369,692)	(\$2,251,890)	
Land	\$2,065,286	\$2,258,355	\$2,273,971	
Furniture	\$484,521	\$514,413	\$498,892	
LIBRARY				
Building	(\$8,067,259)	(\$10,349,970)	(\$12,232,694)	
Land	\$6,865,908	\$7,065,918	\$7,042,882	
Furniture	\$901,239	\$1,080,053	\$1,307,271	
Collection	\$2,745,382	\$2,671,559	\$1,620,825	
PARKLAND				
Equipment	(\$1,109,593)	(\$1,401,693)	(\$1,614,129)	
Buildings	\$9,920,112	\$10,135,585	\$9,113,878	
Land	\$1,554,571	\$1,505,721	\$1,304,053	
Development	\$40,586,244	\$36,316,649	\$32,002,541	
RECREATION				
Equipment	\$793,094	\$690,850	\$237,951	
Land	(\$9,754,910)	(\$9,400,729)	(\$8,786,262)	
Facilities	(\$38,340,562)	(\$51,262,310)	(\$63,987,281)	
PUBLIC WORKS				
Equipment	\$744,737	\$733,168	\$793,084	
Land	\$6,673,844	\$6,132,830	\$6,215,651	
Facilities	\$7,285,798	\$8,035,474	\$8,110,620	
Fleet	(\$414,143)	(\$818,902)	(\$1,171,258)	
PARKING				
Studies	\$1,960	\$3,229	\$4,420	
Equipment	\$20,022	\$32,793	\$39,900	
Development	\$20,403	\$33,391	\$36,707	
CITY-WIDE SOFT SERVICES	\$10,906,409	(\$8,512,303)	(\$31,157,446)	-386%
CTIY WIDE HARD SERVICES	\$37,301,771	\$37,088,642	\$40,860,694	10%
AREA SPECIFIC CHARGES	\$3,295,967	\$3,918,119	\$5,077,270	54%
TOTAL DEVELOPMENT CHARGE RESERVE	\$51,504,147	\$32,494,458	\$14,780,518	-71%