

WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
HEALTH AND WELFARE TRUST FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
HEALTH AND WELFARE TRUST FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
Warehouse Employees Union Local No. 730
Health and Welfare Trust Fund

Opinion

We have audited the financial statements of the Warehouse Employees Union Local No. 730 Health and Welfare Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefits obligations of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefits obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and Schedules of Employer Contributions are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Novak Francella LLC

Columbia, Maryland
July 23, 2025

WAREHOUSE EMPLOYEES UNION LOCAL No. 730
HEALTH AND WELFARE TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - at fair value		
Corporate obligations	\$ 13,642,007	\$ 11,088,901
United States Government and Government Agency obligations	6,053,946	5,585,439
Municipal obligations	729,711	1,041,829
Limited partnerships	2,626,932	2,862,804
Short-term investments	3,001,981	2,556,171
	<u>26,054,577</u>	<u>23,135,144</u>
RECEIVABLES		
Employer contributions	440,201	505,887
Interest and dividends	201,384	174,919
Other	131,377	125,817
	<u>772,962</u>	<u>806,623</u>
PREPAID EXPENSES	<u>7,540</u>	<u>17,225</u>
Total assets	<u>26,835,079</u>	<u>23,958,992</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	76,327	60,930
ACA fee liability	2,047	2,022
Total liabilities	<u>78,374</u>	<u>62,952</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 26,756,705</u>	<u>\$ 23,896,040</u>

See accompanying notes to financial statements.

WAREHOUSE EMPLOYEES UNION LOCAL No. 730
HEALTH AND WELFARE TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Contributions		
Employers	\$ 5,646,819	\$ 5,927,086
Participants	<u>19,383</u>	<u>21,373</u>
Total contributions	<u>5,666,202</u>	<u>5,948,459</u>
Investment income - net		
Net appreciation in fair value of investments	16,831	253,635
Interest and dividends	<u>921,707</u>	<u>782,500</u>
	938,538	1,036,135
Less: investment expenses	<u>(133,420)</u>	<u>(121,994)</u>
Investment income - net	<u>805,118</u>	<u>914,141</u>
Other income	<u>3,145</u>	<u>1,633</u>
Total additions	<u>6,474,465</u>	<u>6,864,233</u>
DEDUCTIONS		
Benefits paid to or for participants		
Hospital, surgical, medical, substance abuse, dental, optical, disability and death claims	2,068,554	1,469,462
Prescription	1,129,325	936,929
Life insurance premiums	39,647	40,410
Return of funds	(182,204)	(131,708)
Stop loss premiums	<u>103,250</u>	<u>102,661</u>
Total benefits	3,158,572	2,417,754
Fees mandated by ACA	2,047	2,022
Administrative expenses	<u>453,181</u>	<u>388,715</u>
Total deductions	<u>3,613,800</u>	<u>2,808,491</u>
NET INCREASE	2,860,665	4,055,742
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>23,896,040</u>	<u>19,840,298</u>
End of year	<u><u>\$ 26,756,705</u></u>	<u><u>\$ 23,896,040</u></u>

See accompanying notes to financial statements.

WAREHOUSE EMPLOYEES UNION LOCAL No. 730
HEALTH AND WELFARE TRUST FUND

STATEMENTS OF BENEFIT OBLIGATIONS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Group insurance and service providers	\$ 128,414	\$ 55,373
Claims incurred but not reported	<u>331,000</u>	<u>249,000</u>
	<u>459,414</u>	<u>304,373</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGES -		
at estimated amounts		
Accumulated eligibility credits	<u>1,316,000</u>	<u>1,007,400</u>
Total benefit obligations	<u><u>\$ 1,775,414</u></u>	<u><u>\$ 1,311,773</u></u>

See accompanying notes to financial statements.

WAREHOUSE EMPLOYEES UNION LOCAL No. 730
HEALTH AND WELFARE TRUST FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Balance at beginning of year	\$ 304,373	\$ 171,922
Claims reported and approved for payment	3,313,613	2,550,205
Claims and premiums paid	<u>(3,158,572)</u>	<u>(2,417,754)</u>
Balance at end of year	<u>459,414</u>	<u>304,373</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGES -		
at estimated amounts		
Balance at beginning of year	1,007,400	983,000
Net change during year	<u>308,600</u>	<u>24,400</u>
Balance at end of year	<u>1,316,000</u>	<u>1,007,400</u>
Total benefit obligations	<u><u>\$ 1,775,414</u></u>	<u><u>\$ 1,311,773</u></u>

See accompanying notes to financial statements.

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
HEALTH AND WELFARE TRUST FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Warehouse Employees Union Local No. 730 Health and Welfare Trust Fund (the Plan), is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General - The Plan covers employees in jobs covered by collective bargaining agreements between certain employers in the Washington, D.C. area and Warehouse Employees Union Local No. 730 (the Union).

Benefits - The Plan provides life and accidental death and dismemberment insurance, accident and sickness, hospital and surgical, substance abuse, prescriptions, dental care and/or vision care depending upon the benefits and rates of contributions agreed to in the collective bargaining agreement.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank. The investments in corporate obligations, municipal obligations and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank. Short-term investments are carried at cost which approximates fair value. The limited partnership is carried at estimated fair value as provided by the sponsor of the investment.

Purchases and sales of investments are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Funding Policy and Revenue Recognition - Contributions to the Plan are made by the employers at rates specified in the collective bargaining agreement with each employer or, in certain situations, by participants. One employer contributed 74% and 71% of the total employer contributions during the years ended December 31, 2024 and 2023, respectively. Benefits are funded through employer contributions pursuant to collective bargaining agreements between various employers and the Union. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Employer contributions due but not paid at year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

Estimates - The presentation 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 in the financial statements. Actual results could differ from those estimates.

Benefits Currently Payable - Amounts currently payable to or for participants, beneficiaries and dependents represent actual and estimated amounts paid or payable after year end for all reported claims for benefits occurring during the respective accounting periods, days lost due to disabilities that began during those periods, payment to benefit providers for benefits in those respective periods, and other miscellaneous benefits related to services performed in those respective periods. These amounts are paid only if claims are submitted and approved for payment.

Participants' Continuing Eligibility - Participants who have contributions made on their behalf for employment time during a given month are entitled to eligibility five months later. An estimated benefit obligation for five months of continuing eligibility as determined by management's estimate of expected utilization has been reported.

Payment of Benefits - Premiums paid by third-party claims administrators are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by a third-party claims processor. These payments are recorded as claims paid in the accompanying statements of changes in net assets available for benefits.

Refunds - Refunds due from the Plan's benefit manager are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates of \$130,724 and \$115,027, and medical claims refunds of \$51,480 and \$16,681, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits available for benefits for the years ended December 31, 2024 and 2023, respectively.

Stop Loss Coverage - The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits for individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims.

NOTE 3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

There have been no changes in valuation methodologies used at December 31, 2024 and 2023.

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

Fair Value Measurements at December 31, 2024				
	Total	Level 1	Level 2	Level 3
Corporate obligations	\$ 13,642,007	\$ -	\$ 13,642,007	\$ -
United States Government and Government Agency obligations	6,053,946	2,162,701	3,891,245	-
Municipal obligations	729,711	-	729,711	-
Short-term investments	3,001,981	3,001,981	-	-
Total assets in the fair value hierarchy	23,427,645	\$ 5,164,682	\$ 18,262,963	\$ -
Investment measured at NAV	2,626,932			
Total investments	\$ 26,054,577			

Fair Value Measurements at December 31, 2023				
	Total	Level 1	Level 2	Level 3
Corporate obligations	\$ 11,088,901	\$ -	\$ 11,088,901	\$ -
United States Government and Government Agency obligations	5,585,439	2,565,474	3,019,965	-
Municipal obligations	1,041,829	-	1,041,829	-
Short-term investments	2,556,171	2,556,171	-	-
Total assets in the fair value hierarchy	20,272,340	\$ 5,121,645	\$ 15,150,695	\$ -
Investment measured at NAV	2,862,804			
Total investments	\$ 23,135,144			

In accordance with ASC 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The unfunded commitments and redemption information for the investment, as of December 31, 2024 and 2023, are as follows:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:						
ARA Core Property Fund, LP	\$ 1,262,340	\$ 1,330,360	\$ -	\$ -	Quarterly	10 days
Boyd Watterson State Government Fund, LP	1,364,592	1,532,444	-	-	Quarterly	60 days
	<u>\$ 2,626,932</u>	<u>\$ 2,862,804</u>	<u>\$ -</u>	<u>\$ -</u>		

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

ARA Core Property Fund, LP was organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

The Boyd Watterson State Government Fund, LP is a real estate fund that operates as a perpetual life, open-ended, commingled collective investment fund. The Partnership invests primarily in real estate primarily leased to the state government agencies.

ARA Core Property Fund, LP and Boyd Watterson State Government Fund, LP are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investments as of December 31, 2024 and 2023.

NOTE 4. PREMIUMS PAID TO LIFE INSURANCE COMPANIES

Premium payments were made to the Reliastar Life Insurance Company to provide members with life and accidental death and dismemberment insurance coverage under group stabilization fund agreements. The insurance carriers calculate the experience of the Plan at the end of each policy year. The contract provides for a refund at the end of the policy year of the excess, if any of premiums paid over claims, reserves required by the insurance companies and the insurance companies' retention. If the sum of the claims paid and provided for the retention exceeds the premiums paid, the excess is carried forward to succeeding policy years in the determination of experience refunds, if any, to be paid to the Plan. The amount, if any, of experience rated refund to be received cannot be reasonably estimated for the year ended December 31, 2024.

NOTE 5. FEES MANDATED BY THE PATIENT PROTECTION AND AFFORDABLE CARE ACT

The Plan is subject to certain fees mandated by the Patient Protection and Affordable Care Act. Fees payable to the Patient Centered Outcomes Research Institute (PCORI) are effective for seven years, through 2018. The Further Consolidated Appropriations Act, 2020 signed into law on December 20, 2019 extended the PCORI fee obligation another 10 years, through plan years ending before October 1, 2029. The fee is equal to \$3.47 and \$3.22 per covered life for the 2024 and 2023 calendar years, respectively. For the years ended December 31, 2024 and 2023, the Plan paid \$2,022 and \$2,061 in PCORI fees, respectively. The Plan recognized a liability of \$2,047 and \$2,022 for the PCORI fees attributable to the years ended December 31, 2024 and 2023, respectively.

NOTE 6. TAX STATUS

The Plan obtained its latest determination letter in February 10, 1965, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 7. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Benefit obligations are based on certain estimates and assumptions. Due to uncertainties inherent in the process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to these financial statements.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

The money market is managed by PNC. PNC is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedule of assets held for investment purposes at end of year. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA. For the years ended December 31, 2024 and 2023, the Plan paid custodial fees of \$9,648 and \$15,714, respectively, to PNC.

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 23, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

WAREHOUSE EMPLOYEES UNION LOCAL No. 730
HEALTH AND WELFARE TRUST FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Audit and accounting fees	\$ 17,200	\$ 20,389
Consulting fees	70,560	11,454
Contract administrator fees	101,602	102,187
Dues and subscriptions	1,425	1,360
HIPAA charges	786	753
Insurance and bonding	22,827	19,488
Legal fees	114,046	105,679
Medical benefits administrative fees	114,955	113,843
Postage	2,011	2,501
Printing and miscellaneous	4,969	8,947
Trustees' meeting and expenses	<u>2,800</u>	<u>2,114</u>
Total	<u><u>\$ 453,181</u></u>	<u><u>\$ 388,715</u></u>

WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
HEALTH AND WELFARE TRUST FUND

SCHEDULES OF EMPLOYER CONTRIBUTIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Adam Burch	\$ -	\$ 386,068
Eight O'Clock Coffee	1,000,809	889,302
Giant Cardboard	436,354	407,973
Giant Warehouse 730-1	4,185,644	4,213,254
Washington Food and Supply, Inc.	<u>24,012</u>	<u>30,489</u>
Total	<u><u>\$ 5,646,819</u></u>	<u><u>\$ 5,927,086</u></u>