

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

Financial Statements

For the Year Ended April 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF FUNCTIONAL EXPENSES	6
NOTES TO FINANCIAL STATEMENTS	7

Independent Auditor's Report

To the Board of Directors
National Indian Child Welfare Association
Portland, Oregon

Report on the Financial Statements

We have audited the accompanying financial statements of National Indian Child Welfare Association which comprise the statement of financial position as of April 30, 2019, and the related statements of activities, functional expenses and cash flows 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Indian Child Welfare Association as of April 30, 2019, and the changes in its net assets 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

We have previously audited National Indian Child Welfare Association's 2018 financial statements, and we expressed an unqualified opinion on those financial statements in our report dated August 10, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended April 30, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Richard Winkel, CPA

July 30, 2019

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
April 30, 2019
(With Comparative Totals for April 30, 2018)

	2019	2018
ASSETS		
Cash and cash equivalents	\$ 808,377	\$ 549,496
Accounts receivable	66,594	72,704
Grants and contracts receivable	171,256	80,548
Unbilled contract expenses	40,024	62,000
Accounts receivable from employees	610	1,640
Inventory	29,209	27,056
Prepaid and other assets	59,161	64,061
Total current assets	1,175,231	857,505
Capital assets, net of depreciation	82,301	78,000
Total assets	\$ 1,257,532	\$ 935,505
LIABILITIES AND NET ASSETS		
Line of credit	\$ -	\$ 36
Accounts payable	51,857	155,780
Capital lease - current portion	33,059	25,034
Accrued expenses	66,865	24,612
Accrued payroll	9,353	6,500
Accrued compensated absences	54,249	51,375
Total current liabilities	215,383	263,337
Capital lease - long term portion	43,308	48,901
Total liabilities	258,691	312,238
NET ASSETS		
Net assets without restrictions	671,163	528,667
Net assets with restrictions	327,678	94,600
Total net assets	998,841	623,267
Total liabilities and net assets	\$ 1,257,532	\$ 935,505

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended April 30, 2019
(With Comparative Totals For the Year Ended April 30, 2018)

	2019			2018 Total
	Without Restrictions	With Restrictions	Total	
Support and revenues:				
Grants and contracts	\$ 708,922	\$ 860,210	\$ 1,569,132	\$ 1,831,639
Contributions	484,583	-	484,583	270,654
Memberships	133,410	-	133,410	115,121
Program service fees and reimbursements	336,524	-	336,524	349,531
Conference and training revenue	772,454	-	772,454	611,795
Product sales	30,680	-	30,680	38,259
Interest income	35	-	35	34,815
	<u>2,466,608</u>	<u>860,210</u>	<u>3,326,818</u>	<u>3,251,814</u>
Assets released from restrictions:				
Satisfaction of program restrictions	<u>627,132</u>	<u>(627,132)</u>	<u>-</u>	<u>-</u>
Total support and revenues	<u>3,093,740</u>	<u>233,078</u>	<u>3,326,818</u>	<u>3,251,814</u>
Expenses:				
Program Services	1,645,790	-	1,645,790	2,043,910
Management and general	915,965	-	915,965	825,626
Fundraising	<u>389,489</u>	<u>-</u>	<u>389,489</u>	<u>334,022</u>
Total Expenses	<u>2,951,244</u>	<u>-</u>	<u>2,951,244</u>	<u>3,203,558</u>
Change in net assets	142,496	233,078	375,574	48,256
Net assets, beginning of year	<u>528,667</u>	<u>94,600</u>	<u>623,267</u>	<u>575,011</u>
Net assets, end of year	<u>\$ 671,163</u>	<u>\$ 327,678</u>	<u>\$ 998,841</u>	<u>\$ 623,267</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
STATEMENT OF CASH FLOWS
For the Year Ended April 30, 2019
(With Comparative Totals For the Year Ended April 30, 2018)

	2019	2018
Cash flows from operating activities:		
Cash received from grants and contracts	\$ 1,507,540	\$ 1,970,607
Cash received from contributions	484,583	270,654
Cash received from other revenues	1,273,103	1,149,521
Cash paid to suppliers and employees	(2,973,093)	(3,149,557)
Net cash provided by operating activities	292,133	241,225
Cash flows from financing activities:		
Payments on capital lease	(33,216)	(4,065)
Draws on line of credit	-	7,018
Payments on line of credit	(36)	(117,849)
Net cash used in financing activities	(33,252)	(114,896)
Net change in cash and cash equivalents	258,881	126,329
Cash and cash equivalents, beginning of year	549,496	423,167
Cash and cash equivalents, end of year	\$ 808,377	\$ 549,496
Supplemental schedule of non-cash investing and financing activities:		
Fixed assets acquired through a capital lease	\$ 35,648	\$ 78,000

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended April 30, 2019
(With Comparative Totals For the Year Ended April 30, 2018)

	2019						2018 Total	
	Information Exchange	Community Development	Policy and Research	Total Program Services	Management and General	Fund Development		Total
Wages and salaries	\$ 227,472	\$ 392,844	\$ 203,339	\$ 823,655	\$ 407,617	\$ 195,908	\$ 1,427,180	\$ 1,497,368
Payroll taxes and benefits	65,523	100,741	42,799	209,063	121,978	59,929	390,970	420,246
Contracted services and consultants	35,238	2,583	12,103	49,924	144,624	21,273	215,821	302,890
Fees and staff development	1,160	-	5,545	6,705	18,724	3,750	29,179	20,754
Insurance	2,030	2,379	1,017	5,426	2,833	1,360	9,619	12,026
Program materials	6,657	-	-	6,657	-	-	6,657	28,106
Office supplies	37,449	4,662	943	43,054	7,673	2,060	52,787	45,034
Telephone	5,649	9,325	5,218	20,192	10,119	4,396	34,707	33,986
Postage	14,028	1,120	552	15,700	2,248	5,308	23,256	29,107
Occupancy	34,862	50,844	21,622	107,328	60,850	29,551	197,729	186,525
Repairs and maintenance	16,268	22,283	9,916	48,467	27,703	20,612	96,782	132,298
Printing & publications	7,267	3,422	2,036	12,725	7,449	13,497	33,671	37,186
Dues & subscriptions	23,691	1,373	780	25,844	5,409	11,114	42,367	39,833
Staff travel	9,048	3,178	65,352	77,581	8,837	8,331	94,749	104,958
Board travel	-	-	-	-	27,348	-	27,348	35,727
Other travel	8,216	-	16,136	24,352	2,051	560	26,963	38,749
Depreciation	-	-	-	-	31,347	-	31,347	-
Meetings	150,107	-	843	150,950	10,983	1,438	163,371	183,969
In-kind expenses	170	487	1,462	2,119	168	2,773	5,060	19,251
Miscellaneous & interest	9,059	6,992	-	16,051	18,002	7,628	41,681	35,545
	<u>\$ 653,894</u>	<u>\$ 602,233</u>	<u>\$ 389,663</u>	<u>\$ 1,645,790</u>	<u>\$ 915,965</u>	<u>\$ 389,489</u>	<u>\$ 2,951,244</u>	<u>\$ 3,203,558</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE A – ORGANIZATION

National Indian Child Welfare Association (the “Association”) is a nonprofit corporation organized in the state of Oregon to provide consultation, training and educational materials designed to preserve and protect Indian children through promotion of safe, healthy, and culturally strong environments, a positive sense of Indian heritage, and spiritual strength. The major sources of support and revenue are federal, state and other governmental grants and contracts, private foundation grants, and fees for consultation, training and materials.

The Association’s programs have improved the lives of tens of thousands of Indian children and affected almost all of the 573 federally recognized tribes in the United States. The Association’s core services focus on the ongoing needs of our core population—Indian children and families and the workers who serve them. Currently, the Association’s programs and services include:

Information Exchange – The Association maintains the most comprehensive library on Indian child welfare issues in the country. Indian child welfare program staff, tribes, individuals, and organizations may call the Association at any time with a specific question or request for information on a wide range of child and family topics.

Community Development – The Association works to improve the lives of Indian children and families by enhancing the quality and availability of child welfare and related resources and by facilitating the planning and implementation of child mental health services. This work includes collaborating with tribal and Indian urban child welfare programs to increase their service capacity, enhancing tribal-state relationships, increasing compliance with the Indian Child Welfare Act, and promoting cultural competency. Services provided through this program include training, technical assistance (TA), information services, alliance-building, tribal child welfare worker certification, and support to develop customary adoption programs. Training, education, and advocacy are provided at the national level to various federal and private partners on behalf of Indian children and families.

Policy and Research – The Association’s research program engages in research efforts that serve to provide a wide array of stakeholders with current information that can be used to improve tribal, county, state, and federal programming and advocacy efforts to enhance the well-being of Indian children and youth, families, and communities. In every research endeavor, the Association strives to work collaboratively with tribal communities so that the information gathered and learned through the research process has local meaning and impact. We inform advocates and policymakers, facilitate public discussion of the needs of American Indian and Alaska Native children, and bring together diverse people and institutions to develop the necessary policy solutions.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Association to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all short-term investments purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents include accounts with financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 at each financial institution. Amounts in excess of FDIC insurance were \$646,870 as of April 30, 2019.

Concentrations of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Association maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. The Association cash and cash equivalent accounts have been placed with high credit quality financial institutions. The Association has not experienced, nor does it anticipate, any losses with respect to such accounts.

Grants and Contributions

Grants and contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contracts

Proceeds received under contracts with federal, state and local governments are recorded as support when the related costs are incurred.

In-Kind Contributions

Significant services received which create or enhance a non-financial asset or require specialized skills that the Association would have purchased if not donated are recognized in the statement of activities as contribution revenues and expenses.

During the year ended April 30, 2019 the Association recognized \$5,060 in professional services as in-kind contributions.

Receivables

Accounts receivable consist of charges due for various program services performed and for unconditional promises to give. Grants and contracts receivable represent amounts due for unreimbursed expenditures. Unbilled contract expenses represent expenditures incurred but not yet invoiced for reimbursement.

The Association uses the allowance method to account for uncollectible accounts. The allowance is based on collection experience, economic conditions, credit risk quality and other conditions which may affect the ability of the Association to collect specific accounts. Receivables are considered to be impaired if full principal payments are not received in accordance with the contractual terms. It is the Association's policy to charge off uncollectible receivables when management determines the receivable will not be collected. As of April 30, 2019, management estimates that no allowance for uncollectible receivables is necessary.

Inventory

Inventory consists of references and training materials. Inventory is recorded at the lower of cost or market utilizing the first in, first out method.

Capital Assets

Property and equipment are recorded at purchase cost. Acquisitions, renovations and repairs which increase the value of assets and have an estimated useful life in excess of one year are capitalized. All expenditures for repairs and maintenance which do not appreciably extend the useful life or increase the value of the assets are expensed in the period in which the cost is incurred. Contributed capital assets are recorded at fair market value on the date of contribution. The Association follows the practice of capitalizing all expenditures for capital assets in excess of \$5,000.

The Association depreciates property and equipment over its estimated useful life using the straight-line method for financial reporting purposes, which is generally 5 years.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Federal funding sources have a reversionary interest in property and equipment purchased with Federal funds. Therefore, the disposition and any sale proceeds from assets purchased with Federal funds are subject to funding source regulations. Purchase of individual items of property and equipment with Federal funds that cost in excess of \$5,000 are subject to prior funding source approval.

Advertising and Marketing Costs

Advertising and marketing costs are expensed as incurred.

Income Taxes

The Association received a tax determination letter indicating that it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. In addition, the Association has been classified as an organization that is not a private foundation under section 509(a). Accordingly, no provision for income taxes has been recorded in the accompanying financial statements. The Association's federal and state income tax returns are subject to possible examinations by the taxing authorities until the expiration of the related statutes of limitations on those tax returns. In general, the federal and state income tax returns have a three-year statute of limitation.

New Accounting Pronouncement

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Association has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

Use of Estimates

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

Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional expense basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that were allocated include the following:

Salaries and benefits	Time and effort
Occupancy	Square footage
Professional services	Time and effort
Office expenses	Time and effort
Insurance	Time and effort

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

The Association reports that the carrying amounts of cash equivalents, prepaid expenses and other assets, accounts payable, and accrued liabilities approximates their fair value approximates due to the short-term nature of these instruments.

Summarized Financial Information for 2018

The accompanying financial information as of and for the year ended April 30, 2018 is presented for comparative purposes only, and is not intended to represent a complete financial statement presentation. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended April 30, 2018, from which the summarized information was derived.

NOTE C – AVAILABILITY AND LIQUIDITY

The following represents the Association's financial assets at April 30, 2019:

Financial assets at year end:	
Cash and cash equivalents	\$ 808,377
Grants receivable	171,255
Accounts and other receivables	<u>107,228</u>
Total financial assets	1,086,860
Less amounts not available to be used within one year:	
Restricted by donor with purpose restrictions	<u>327,678</u>
Total financial assets available	<u>\$ 759,182</u>

The Association is supported by restricted grants and contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Association must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year. The Association has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations come due. In the event of an unanticipated liquidity need, the Association could also draw upon its available line of credit.

NOTE D – CAPITAL ASSETS

Major classes of capital assets consist of the following at April 30, 2019:

Furniture and equipment	\$ 310,574
Less accumulated depreciation	<u>(228,273)</u>
	<u>\$ 82,301</u>

Depreciation expense was \$31,347 for the year ended April 30, 2019.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE E – LINE OF CREDIT

The Association has a line of credit with a bank granting borrowings up to \$125,000. The line of credit accrues interest at prime rate plus 4% (9.5% as of April 30, 2019) per annum. The Association had no outstanding debt under the terms of the line of credit as of April 30, 2019.

The Association has a line of credit with an organization granting borrowings up to \$250,000. The line of credit accrues interest at the weighted average 91-Day T-bill rate plus 1.0% per annum and matures on December 31, 2019. The Association has no outstanding debt under the terms of the line of credit as of April 30, 2019.

NOTE F – CAPITAL LEASES

The Association leases equipment that qualifies as two capital leases. The leases have a 3 and 5 year term and matures in February, 2021 and January, 2023, respectively. The future principal obligations under the terms of the lease agreements are as follows:

Future minimum payments under the operating leases are as follows:

<u>Year ending April 30,</u>		
2020	\$	35,799
2021		31,160
2022		7,967
2023		<u>5,974</u>
		80,900
Less: interest		<u>(4,533)</u>
	\$	<u><u>76,367</u></u>

NOTE G – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes:

Subject to expenditure for program purposes	\$	<u>327,678</u>
	\$	<u><u>327,678</u></u>

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE H – OPERATING LEASES

The Association leases office space and equipment under non-cancelable operating lease agreements which expire at various dates through August, 2026.

Total rent expense under the terms of the operating lease agreements was \$176,259 for the year ended April 30, 2019. The Association has recognized rent expense using the straight-line method and has recorded the difference between rent expense on the straight-line method and cash paid for rent as accrued expenses on the accompanying statement of financial position to be recognized over the life of the lease. The liability is \$66,865 at April 30, 2019.

Future minimum payments under the operating leases are as follows:

<u>Year ending April 30,</u>		
2020	\$	284,608
2021		269,959
2022		278,058
2023		286,400
2024		294,991
2025 - 2027		<u>723,446</u>
	\$	<u><u>2,137,462</u></u>

NOTE I – CONTINGENCIES

Certain amounts received or receivable under the Association's revenue contracts are subject to audit and judgment by the contracting agencies. Any expenditure or claims disallowed as a result of such audits would become a liability of the Association. In the opinion of the Association's management, any adjustments that might result from such audits would not be material to the Association's overall financial statements.

NOTE J – CONCENTRATIONS OF SUPPORT AND REVENUES

For the year ended April 30, 2019 approximately 16% of the Association's total support and revenue was provided under contracts and subcontracts emanating originally from the U.S. Department of Health and Human Services. At April 30, 2019 one grantor accounted for approximately 34% of total grants and contracts receivable.

NOTE K – SUBSEQUENT EVENTS

The Association did not have any subsequent events through July 30, 2019 which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended April 30, 2019.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2019

NOTE L –RECONCILIATION OF STATEMENT OF CASH FLOWS

The following presents a reconciliation of the change in net assets (as presented on the statement of activities and changes in net assets) to net cash provided by operating activities (as reported on the statement of cash flows):

Change in net assets	\$	375,574
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		31,347
Net changes in:		
Accounts receivable		6,110
Grants and contracts receivable		(90,708)
Unbilled contracts		21,976
Accounts receivable from employees		1,030
Inventory		(2,153)
Prepaid and other assets		4,900
Accounts payable		(103,923)
Accrued expenses		42,253
Accrued payroll and compensated absences		<u>5,727</u>
 Total adjustments		 <u>(83,441)</u>
 Net cash provided by operating activities	 \$	 <u>292,133</u>
 Cash paid for interest	 \$	 <u>4,535</u>