October 25, 2006

Board of Trustees
Antioch University
Yellow Springs, Ohio

In planning and performing our audit of Antioch University (the University) for the year ended June 30, 2006, we considered the University's internal control structure to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure.

However, during our audit we became aware of certain situations that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding these matters. This letter does not affect our report dated October 26, 2006 on the financial statements of Antioch University.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with the University's personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

As described in our engagement letter, auditing standards generally accepted in the United States of America require that we communicate certain matters to you. These matters and our responses thereto, are summarized on the following pages of this report.

This report is intended solely for the information and use of the Board of Trustees and Management of Antioch University and should not be used for any other purpose.

Very truly yours,

HAUSSER + TAYLOR LLC

CURRENT YEAR COMMENTS

UNIVERSITY POLICIES

Employee Handbook

Situation: Antioch University does not have an Employee Handbook that summarizes the University's various policies, procedures, and employee benefits. Additionally, we were unable to locate a written code of ethics for employees. Finally, we learned that the manual that should govern the Employee Handbook, the University Human Resource Policy and Procedures manual, has not been revised since 1997.

Recommendation: To address these items Antioch University should:

a) Update its 1997 Human Resource Policy and Procedures manual to ensure that it properly reflects the practices and direction of the University;
b) Develop an Employee Handbook and Code of Ethics;
c) Carefully review these documents in order to ensure consistency as well as the informational (and not contractual) use of the Employee Handbook; and,
d) Require the acknowledgement of the Employee Handbook and its Code of Ethics by all employees. We also suggest that employees sign the Code of Ethics annually as part of their evaluation to reinforce the establishment of the University's policy.

Management Response: A rough draft of the handbook is in process and will be presented to the University Leadership Council (ULC) at its February meeting. The handbook will be finalized and ratified by the ULC at the June, 2007 meeting.

Whistleblower Protection Policies

Situation: During our audit, we determined that University officers were not aware of any fraud and were uniformly in agreement about the viability of the University's values and standards to address any incidents. However, they did acknowledge that Antioch did not have a formal policy regarding whistle-blowers should such an event occur.

Recommendation: Antioch University should adopt a whistle-blower policy such as outlined in Section 301 of Sarbanes-Oxley Act. This section requires the "audit committee establish procedures for the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls or auditing matters. The system must be capable of receipt of complaints both from company personnel and third parties such as competitors, vendors, and consumer as well as maintain the anonymity of complaints made by employees." Note: The administration of such a program can be delegated by the Audit Committee with certain requirements.

Management Response: Draft policies have been provided to the University Leadership Council for discussion and adoption at the February, 2007 Board of Trustees Meeting.

Fiscal Policies and Procedures Manual

Situation: The University does not have a fiscal policy and procedure manual.

Recommendation: A well-devised fiscal policy and procedure manual provides written procedures, instructions, and assignment of duties which will prevent misunderstanding, errors, inefficient or wasted effort, duplicated or omitted procedures and other situations that can result in inaccurate or untimely accounting records. In addition, the manual can also help to ensure that all similar transactions are treated consistently, that accounting principles used are proper and that records are produced in a form desired by management of the University.

Fiscal Policies and Procedures Manual (Continued)

Management Response: Management has begun the process of documenting existing policies and procedures as well as gathering existing policies and procedures for various business cycles. During the next year, these will be reviewed and updated to be finalized by the end of fiscal year 2008.

Risk Assessment Processes

Situation: The University does not have a fraud assessment and monitoring program appropriate for its size and structure. Examples of potential risk areas have been described in detail elsewhere in this document:

a) Use of signature stamps on checks;
b) Expense reports are approved by individuals who are supervised by the person submitting the expense report;
c) Random, manual verification of payroll changes are made as the current system
d) Job Swap

Recommendation: The University should develop a fraud assessment and monitoring program that identifies/monitors potential risk and vulnerabilities that may occur from fraudulent activities and/or material misstatements. We further recommend that the University consider identifying and adopting "best practices" in this area from comparable structured Universities. Should these existing practices not be sufficient, Antioch should then develop the appropriate risk program for a University of its size and structure.

Management Response: Management is continuing to assess risk in the fiscal operations area of the University. A committee will be established to develop processes and procedures to minimize risk.

Credit Card Policy

Situation: Antioch University has issued a large number of credit cards through the approval of each campus President. In addition, key employees also have a University credit card. Expense reports are required of all credit card holders along with supporting documentation. After approval of the expense report, the University makes payments directly the bank that maintains the credit cards. If payment on a credit card is not made on time by the card holder, the bank automatically withdraws the minimum payment from the University's bank account. Additionally, employee credit cards are sometimes used for purchases that should fall into the "expense/cash disbursement cycle." Finally, it was noted that no formal credit card policy is in place at the University.

Recommendation:
Address credit card issues by:

a) Assessing the practice of the employees paying their credit bills rather than the University. In making this assessment the University should weigh the financial implications against the University's operating philosophy;
b) Developing a formal policy that identifies who may have a credit card and how the cards are to be used. This policy should also require the acknowledgement of these limitations upon issuance of the card;

Management Response: Management is in the process of reviewing the credit card policies that employees will sign prior to receipt of the card. Secondly, the University is beginning a pilot program for corporate purchasing cards which will replace the current credit card system. The new system will allow management to place greater restrictions on the use of the card, as well as enhanced reporting and monitoring capabilities.

Document Retention and Destruction

Situation: The University does not have a formal document retention and destruction policy.

Recommendation: The University should develop a written document retention and destruction policy. This policy should not only cover paper files but also include guidelines for electronic files, e-mail and voicemail. It should also include a system for logging destroyed documents.

Management Response: The HR department has the regulatory standards on file in the office and plans to make updates to these shortly. Other departments, such as IT and Finance will be reviewing the regulatory requirements as well. In addition, the Vice Chancellor's office will begin working on a policy for non-regulatory items and will disseminate that to all campuses.

OTHER FISCAL OBSERVATIONS/RECOMMENDATIONS

Vendor Credit Write Off Policies

Situation: As a result of our audit we determined that the current payables listing contains debits totaling approximately $120,000. In addition, we learned that no actions have been taken to apply these debits or to request a refund.

Recommendation: Antioch University should take the necessary actions to clear these debits.

Management Response: The outstanding credit memos were aged as follows:

Fiscal years prior to 05-06	$16,684.90
July 05 - Mar 06	$26,580.82
Apr 06 - May 06	$26,467.75
June 06	$51,148.82

During the first half of the current fiscal year the University has utilized $97,470.93 of $120,000 outstanding at June 30. The remaining credit memos that were open at June 30 and are still open at December 31 total $23,409.86.

The campuses will be instructed as part of the University's fiscal policy to review outstanding credit memos quarterly. The campus will contact the vendor and request cash refunds if no further purchases are planned during the next quarter.

Property, Plant and Equipment

Situation: Currently, the Director of Finance and Budget Planning performs a year end update of assets.

Recommendation: Antioch should perform a monthly updates of its assets rather than the current practice at year end. In addition, we believe that the process should be performed by an accounting clerk.

Management Response: Management will be implementing a policy of updating the fixed assets on a monthly basis. In addition, this process will be performed by support staff within the Vice Chancellor's office.

OTHER FISCAL OBSERVATIONS/RECOMMENDATIONS (CONTINUED)

Mandatory Vacations for Fiscal Staff

Situation: One of the most effective deterrents to fraud is to have members of the fiscal staff periodically perform the function of another fiscal staff. During our audit, we did not find evidence of any such anti-fraud actions.

Recommendation: We recommend that fiscal staff be required to take at least one full week of vacation. During that week, another fiscal staff should perform the job functions of the other employee.

Management Response: The HR director will be arranging a meeting with the Chancellor and other University leadership to discuss the implementation of such a requirement. Drafting of a policy and approval will be done prior to the fiscal year-end.

Expense Report Approval Procedures

Situation: Our audit revealed that some expense reports are approved by individuals who are supervised by the person submitting the expense report. As general rule, expense reports should only be approved by a supervisor or individuals in the supervisory chain above the filer.

Recommendation: Antioch should modify its expense approval process to require approval of expense reports by supervisors or individuals in the supervisory chain above the filer. As this procedure extends to the Chancellor/Board, members of the Audit committee should be assigned the responsibility of approval.

Management Response: University management is in the process of putting a policy in place which will ensure expense reports are approved by the appropriate level. The Finance Committee of the Board will be asked to review the Chancellor's expense reports at the closest board meeting following the expenditures, as well.

Payroll Change Report

Situation: During our review, we noted that changes to an employee's pay rate are not automatically flagged for verification of proper documentation. For example, we learned that changes to payroll modules of Datatel are processed and manually reviewed at each campus (between the Time Verification Report and the Employee Personnel Form). Once approved at that campus, checks are generated to the Yellow Springs payroll printer. In addition, annual changes to pay rates are recorded in essentially the same fashion after the receipt of the employee's Contract Letter. The quality control procedures used to ensure that these payroll changes were properly approved and recorded is the made through a manual random selection of employee's personnel files and a review of the support documentation in their personnel file.

Recommendation: Antioch should develop an exception report to automatically identify or flag changes made to an employee's pay rate. The information provided in the form of a "Payroll Change Report" would dramatically increase the likelihood of catching any errors as well as substantially reduce the possibility of fraud.

Management Response: This function has been activated in the HR module of Datatel. The HR director will be working on providing the information needed to each campus in order to retrieve and archive the report.

OTHER FISCAL OBSERVATIONS/RECOMMENDATIONS (CONTINUED)

Cash Receipts

Situation: At the Los Angeles/Santa Barbara Campus, cash receipts are entered into the Datatel Accounts Receivable module and a documentation attached to the AR's CR Session Reconciliation Report. A deposit slip is prepared and checks are stamped "For Deposit Only." No copies of the checks or the deposit slips are made or maintained. The information is reviewed and approved by Director of Accounting Services who also prepares the bank reconciliations for the EFT and Deposit Accounts. These reconciliations are not reviewed by the CFO on a monthly basis.

Recommendation: Antioch should consider revising the manner in which cash receipts are processed for the Los Angeles/Santa Barbara Campus. Specifically, Antioch should require the use of a Cash Receipt Prelist at all campuses where copies of checks and deposit slips are made upon the opening of the mail. These prelists should then be compared to the actual deposits. In addition, at the Los Angeles campus, bank reconciliations should be reviewed and signed off by the CFO of that location.

Management Response: The process at the Los Angeles and Santa Barbara campuses will be addressed in order to have more segregation of duties as possible, as well as documenting the checks received. These new procedures will be drafted immediately and reviewed and implemented prior to fiscal year end.

Cash Disbursements

Situation: During our review, we noted that the process of signing cash disbursement checks includes the use of a signature stamp. In addition, we learned that there is no dual signing of checks nor have dollar limits been established.

Recommendation: Antioch University should eliminate the use of the signature stamp in favor of a more secure and auditable method (example, electronic signature, with appropriate system controls). In addition, thresholds should be established so that dual signatures are required.

Management Response: The University will be drafting a policy regarding dual signatures at certain dollar thresholds. It is not fiscally prudent for the University to adopt electronic signing capability as it requires equipment that is cost prohibitive at this time. A more secure, yet efficient and cost effective, method of signing checks will be researched in the coming months.

MULTIPLE CAMPUS OBSERVATIONS/RECOMMENDATIONS

Financial Operating Procedures across the University Network

Situation: During our audit, we noted that the financial operating procedures across the various campuses were sufficiently different to create both internal and external review difficulties. For example (and as noted later in these comments) inconsistencies were found in Purchase Orders, Credit Cards, and Expense/Cash Disbursement cycle."

Recommendation: In reviewing its financial operating procedures as part of the Fiscal Policies and Procedures Manual, Antioch should consider identifying and adopting "best financial operating procedures" from its campuses. Should existing practices for a particular area not be sufficient Antioch should either reengineer an existing process to make it compliant or note in the Fiscal Policies and Procedures Manual where the process variation(s) are allowed.

Financial Operating Procedures across the University Network (Continued)

Management Response: As part of the documentation of fiscal policies, University Management will be reviewing the best practices of each campus and working with them to create base campus-wide policies and documentation.

Student Financial Aid Records

Situation: During our audit we noticed that each campus had a different approach to record keeping.

Recommendation: We realize that the physical location and the makeup of the student body at each of the campuses would make the standardization of Student Financial Aid difficult; however, we believe record keeping is one aspect of the process that could be standardized. Therefore, we recommend that Antioch develop a University-wide policy for maintaining Student Financial Aid records. As part of that policy, Antioch should standardize forms used for each campus to the greatest extent possible, including a file checklist that details any form that is to be retained in the file.

Management Response: As part of the review of fiscal policies, the Financial Aid policies will be reviewed as well. A file checklist will be including in the improvements to those offices.

Purchase Order and Invoice Policies

Situation: Aspects of Purchase Order and Invoice procedures across Antioch University are inconsistent. For example, purchases can be made by departments with or with out the use of Purchase Order form. In addition, at some campuses (i.e., LA/Santa Barbara) Purchase Orders are not used. In terms of Invoice procedure, Invoices are not routed directly to Accounting where they can be matched with the Purchase Order as an additional check.

Recommendation: Antioch University should:

a) Require the use of Purchase Orders by all departments;
   i) Should an exclusive Purchase Order policy be determined as too restrictive, the University should consider establishing a minimum dollar threshold at which the use of Purchase Orders is required, and
   ii) Define the procedure for purchases that fall below the required dollar threshold (e.g., use of credit card is/is not allowed);
b) Require invoices to be routed to Accounting for matching with Purchase Orders;

Management Response: University management has already begun discussions regarding the system capabilities of Datatel in regards to the purchase cycle. As the capabilities are determined, policies will be created and standardized across all campuses. The Director of Purchasing has already begun gathering the best practices of each campus to begin an outline of the process. It is the goal of the University to adopt a standard purchase order and require it to be used over a yet to be determined dollar threshold.

OTHER OBSERVATIONS/RECOMMENDATIONS

Bond Arbitrage

Situation: Our review determined that Antioch University evaluates arbitrage on its bonds at the conclusion of the five year reporting period (as required by the IRS). However, Antioch University does not conduct an annual forecast on these bonds to determine if a liability may exist prior to the five year reporting period.

OTHER OBSERVATIONS/RECOMMENDATIONS (CONTINUED)

Bond Arbitrage (Continued)

Recommendation: Antioch University should establish an annual evaluation of its bonds to determine if any liabilities may exist due to arbitrage prior to the five year reporting date.

Management Response: The University will engage a legal firm to perform the bond arbitrage for fiscal year 2007. The process for future years will be reviewed at that time based on guidance from the legal firm.

FASB Interpretation No. 47 (As Amended)

Situation: This Interpretation clarifies the term "conditional asset retirement obligation". Under this Interpretation, the cost of asbestos removal from the University's buildings is required to be estimated and recorded as a liability on the University's statement of financial position. Management has not performed the appropriate procedures in order to be able to reasonably estimate the liability.

Recommendation: Management needs to take steps immediately in order to be able to provide a reasonable estimate for the cost of asbestos. This should be completed by the end of fiscal year 2007.

Management Response: Management is reviewing several different options regarding the valuation of the asbestos removal liability. There are several different steps which must be performed, such as identifying the location of the asbestos as well as the estimating the actual cost to remove it. The costs of such an evaluation by an outside contractor may be prohibitive at this time for the University. As such, in-house alternatives are being discussed with the auditors to ensure the results would meet their audit requirements.

SAS 94 – INFORMATION SYSTEMS DOCUMENTATION

Situation: During our review we noted that the policies governing the operations and maintenance of University's Information Technology are inconsistently applied or not in place. For example:

a) Each campus is responsible for determining what data and how frequently data is backed up;
b) Each campus is responsible for determining its network and security policies;
c) Each campus is responsible for the granting and controlling of remote access;
d) Backup tapes for Yellow Springs are stored at the Database Administrator's home. However, they are not maintained in a secured locking safe;
e) User passwords are not periodically required to be changed;
f) Security event logging (logons, access violations) is not enabled;
g) Workstations are not automatically enabled to lock when left unattended;
h) There is no documented Disaster Recovery/Business Continuation plan in place.

Recommendations:

a) A minimum back up policy should be established and put into place across all campuses.
b) A single campus wide network and security policy should be documented;
c) A single campus wide policy should be developed to guide the individual campuses in granting and controlling remote access;
d) Given the sensitive information on the tapes, a policy should be developed that specifies the maintaining of backups in secure locations;
e) A single campus wide policy should be developed to require the periodic changing of user passwords;
f) As part of the single campus wide network and security policy, security event logging (logons, access violations) should be enabled and these logs should be regularly reviewed;

SAS 94 – INFORMATION SYSTEMS DOCUMENTATION (CONTINUED)

Recommendations (Continued):

g) As part of the single campus wide network and security policy, workstations should automatically be locked when left unattended for a defined period of time;

h) A single campus wide Disaster Recovery/Business Continuation Plan should be developed. The Plan should identify the responsibilities of individual members of management. To ensure minimal disruption of IT services, management should document a strategy for recovering the network and critical applications in the event of a disaster. The Plan should also identify alternative locations for business operations in the event that buildings are destroyed.

Management Response: The University has just hired an Interim CIO. The new CIO will be working with University leadership to create a central University IT department that will address many of these concerns. As part of his duties, he will be provided with the management recommendations and will be expected to address those concerns during the next year. The Interim CIO will be developing and presenting a Technology Plan to the Chancellor and University Leadership Council prior to the June, 2007 meeting.

OTHER MATTERS

Our professional standards require that we communicate with you certain matters that may be of interest to you in fulfilling your obligation to oversee the financial reporting and discloser process for which management of the University is responsible. We have provided the following comments to assist in fulfilling that obligation.

A. Our Responsibility Under Auditing Standards Generally Accepted in the United States of America

Our responsibility under auditing standards generally accepted in the United States of America is to express an opinion on the financial statements of the University based on our audit. Those standards also require that we obtain an understanding of the University's internal control structure sufficient to enable us to properly plan our audit.

B. Significant Accounting Policies

The University's significant accounting policies are disclosed in the notes to the financial statements and are in accordance with accounting principles generally accepted in the United States of America.

C. Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Significant accounting estimates reflected in the University's financial statements include:

- Depreciation
- Allowance for doubtful accounts
- Fair value of Beneficial Interests in Perpetual Trusts
- Fair value of alternative investments
- Accrued postretirement benefit cost

These estimates are normal and recurring and were determined on a basis consistent with those used in the prior year.

D. Significant Audit Adjustments

A list of audit adjustments is attached to this letter. We had no passed adjustments.

E. Disagreements With Management

We had no disagreements with management regarding the application of accounting principles, the basis for management's judgments about accounting estimates, the scope of our audit, disclosures to be included in the financial statements or the wording of our report in the financial statements.

F. Difficulties Encountered in Performing the Audit

During the course of our audit, we received the full cooperation of management personnel and believe that we had direct and unrestricted access to the University's records.

G. Management Advisory Services

We did not perform any management advising services for the University during the year ended June 30, 2006.

Antioch University
Audit Adjustments
06/30/06

W/P Ref	Account Name	Account Number	Debit	Credit	P+(L) Effect
Q-1/1	FICA Withheld		120,539.73		
	FIT Withheld	REDACTED		112,733.74	
	FICA Expense			7,805.99	
	Student Wages non-FWSP		96,324.55		
	Student Wages - IWS		5,716.84		
	Adjunct Faculty Salary		1,500.00		
	Workers' Comp Expense		269.03		
	FICA Expense		114.76		
	Unemployment Expense		0.92		
	Salaries Payable			103,541.19	
	FICA Withheld			384.71	
	Interfund Transfer		4,312.66		
	Interfund Transfer			4,312.66	
#1	*To adjust payroll liabilities to actual @ YE*				(96,119.91)
Q-7	Medical Deductions Withheld		62,940.17		
	Medical Benefit Expense - College			16,111.38	
	Medical Benefit Expense - New England			11,101.32	
	Medical Benefit Expense - Seattle			11,950.23	
	Medical Benefit Expense - Antioch University			1,047.49	
	Medical Benefit Expense - McGregor			7,025.38	
	Medical Benefit Expense - Administration			1,684.72	
	Medical Benefit Expense - Southern California			14,019.65	
#2	*To adjust medical accrual to actual @ YE*				62,940.17
Q-8	Retirement Benefits Expense		132,908.00		
	Post Retirement Benefit Liability			132,908.00	
#3	*To adjust Post Retirement Liability to estimated value @ YE*				(132,908.00)
Q-4	Deferred Compensation Liability		50,750.70		
	Retirement Benefits Expense - McGregor		158.30		
	Retirement Benefits Expense - Administration			4,638.00	
	Retirement Benefits Expense - Antioch University			46,271.00	
#4	*To adjust Accrued Deferred Comp to actual @ YE*				50,750.70
Q-2/1-3	Gen Adm: Misc Liabilities (Acc'd Vacation)		23,832.00		
	Union Staff Wages			23,832.00	
#5	*To correct hourly rate (UE 767 Duffy)*				23,832.00
C-8	Promised Gifts (PR) - Income		764,150.94		
	Promised Gifts (PR) - Allowance for Doubtful Accounts		84,905.66		
	Promised Gifts (PR) - Receivable			849,056.60	
#6	*To write-off Levin uncollectible bequest*				(764,150.94)
O-1	Accounts Receivable - Other		120,749.42		
	Accounts Payable			120,749.42	
#7	*To reclassify A/P debit balances*				
B-1/7 Partial PBC	Unrealized Gain (Loss) (YSI)		13,927.25		
	Unrealized Gain (Loss) (YSI)		367,575.00		
	Security Evaluation (YSI)			367,575.00	
	Security Evaluation (YSI)			13,927.25	
#8	*To write-down market value of YSI stock*				(381,502.25)
C-8/1 PBC	Promised Gifts Receivable (TR) Chryst		383,767.24		
	Promised Gifts Receivable (TR) Griffith		115,263.00		
	Promised Gifts Income (TR)			499,030.24	
#9	*To record Chryst & Griffith remainder trusts w/o during FY06*				499,030.24
PBC/WYSO	Miscellaneous Expense		117,471.00		
	In-Kind Revenue			117,471.00	
#10	*To record WYSO in-kind entry*				
	Accounts Receivable - Other		6,265.00		
	Enrollment Deposits			6,265.00	
#11	*To reclass deposit in transit*				

Antioch University
Audit Adjustments
06/30/06

W/P Ref	Account Name	Account Number	Debit	Credit	P+(L) Effect
C-2	Deferred Revenue - College	REDACTED	909,786.89		
	Accounts Receivable - Students - College			909,786.89	
	Deferred Revenue - New England		280,298.61		
	Accounts Receivable - Students - New England			280,298.61	
	Deferred Revenue - Seattle		1,048,456.01		
	Accounts Receivable - Students - Seattle			1,048,456.01	
	Deferred Revenue - Antioch University		1,313,409.88		
	Accounts Receivable - Students - Antioch University			1,313,409.88	
	Deferred Revenue - Los Angeles		1,503,987.44		
	Accounts Receivable - Students - Los Angeles			1,503,987.44	
	Deferred Revenue - Santa Barbara		691,545.27		
	Accounts Receivable - Students - Santa Barbara			691,545.27	
	Deferred Revenue - McGregor		608,975.39		
	Accounts Receivable - Students - McGregor			608,975.39	
[redacted]	*To net tuition receivables and deferred revenue for campus summer terms*				
I-3/1	Amortization Expense		31,391.00		
PBC	Deferred Charges			31,391.00	
[redacted]	*To amortize bond issuance costs - OH,NE,SEA bonds*				(31,391.00)
Q-6	Interest Income		92,909.23		
	Other Income		26,993.18		
	Perkins Liability		33,434.41		
	Purchased Services			51,698.49	
	Principle & Interest Cancelled			79,595.54	
	Miscellaneous Expense			22,042.79	
[redacted]	*To adjust Perkins liability to actual @ 6/30/06*				33,434.41
PBC	Fund Balance PY		1,073,819.00		
	Grants		1,682,231.00		
	Release		1,085,879.00		
	Deferred			1,670,171.00	
	Grants			1,085,879.00	
	Release			1,085,879.00	
[redacted]	*To adjust 2005 Seattle Grants*				(596,352.00)
	MC/Visa			240,629.83	
	Accounts Receivable		240,629.83		
[redacted]	*To reclass debit liability balance to assets*				
			13,097,188.11	13,097,188.11	(1,332,436.58)