

Sierra Club BC
Annual Report 2008



SIERRA
CLUB
BC



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Cover Photo: Grizzly by Andy Wright

GREETINGS FROM THE NEW SIERRA CLUB BC EXECUTIVE DIRECTOR

Dear Friend of Sierra Club BC,

As this 2008 annual report shows, we had an energetic and rewarding year that paved the way for more environmental activism and accomplishments in 2009.

We escalated our work to protect a significant portion of the Great Bear Rainforest, and introduce lighter touch logging and ecosystem-based management in the remainder – work that led directly to a successful agreement this year.

Working across borders, we heightened awareness of the unique nature of BC's Flathead River Valley, home to species like grizzly and grey wolf that are threatened elsewhere, and water so pure it is a world standard for water quality measurement. With public awareness came increased pressure on the BC and federal governments to act now to protect this wildlife nursery and remove the threat that proposed coal strip mining and other development pose to the adjacent Waterton-Glacier International Peace Park. We are poised to see success in this campaign as we build on our work to date.

As more people jumped into the debate on policy solutions to prevent catastrophic climate change, we took a thoughtful approach that led us to call for hard caps on carbon emissions. Our search for certainty and equity led directly to our current test for carbon reduction measures – *"Will it work and is it fair?"*

Sierra Club, like everyone, has faced financial and resource challenges during the worldwide economic downturn which began last year. In response, we have honed our work and found new efficiencies, and we continue to reach out to existing and potential supporters in our community.

On behalf of Sierra Club's staff and board, thank you for your ongoing support. Your generosity has a direct and positive impact in the work that we do. If you are a person who wants to combat global warming and protect BC's remaining wilderness and wildlife – Join the Club!

George Heyman
Executive Director



GREAT BEAR RAINFOREST

Countdown to March 31, 2009

The story of the Great Bear Rainforest continued well beyond the much-publicized land use agreements we welcomed in February 2006. Implementing all elements of the agreements by the March 31, 2009 deadline was a complex challenge for all parties involved.

In Spring 2008, Sierra Club BC and other conservation groups reached agreement with forestry companies on three key milestones to protect the Great Bear Rainforest, the world's largest intact coastal temperate rainforest. A one-year moratorium on logging one million hectares was put into place until March 2009. Lighter-touch logging practices were introduced ahead of schedule in the rest of the Great Bear Rainforest, renowned for its mystical white Spirit Bears, or Kermode bears. The BC government also established a network of new protected areas, called conservancies, throughout the region. The conservancies, together with ecologically-sensitive logging outside of protected areas and the economic transformation of coastal communities, form the backbone of this globally unique conservation model.

To increase public awareness of the touch-and-go March 31 deadline, Sierra Club BC and allies launched an online campaign - Keep the Promise. More than 6,000 people emailed BC Premier Gordon Campbell to remind him to "Keep the Promise". YouTube clips, Facebook groups and links on popular blogs like desmogblog helped multiply support and set the stage for implementation of the land use plans by the March 31 2009 deadline.

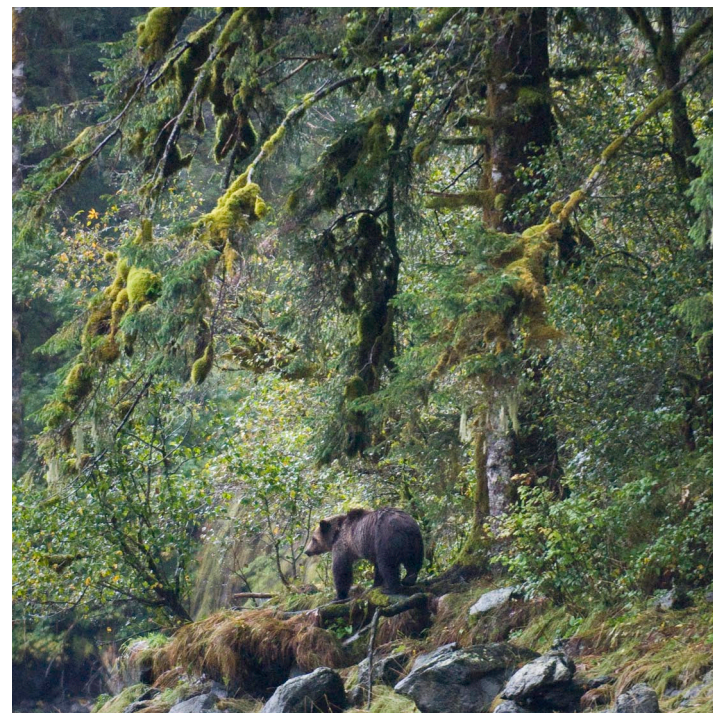


Photo: Andy Wright

These stately grizzlies encountered deep in the Great Bear Rainforest are one of North America's vanishing species. The Great Bear Rainforest is home to many other threatened and endangered species, including wolverines, bats, marbled murrelets, coastal tailed frogs and several salmon runs. The Great Bear's protected areas and lighter-touch forestry will help guarantee these species the good quality habitat they require to survive and prosper, especially in the face of climate change.

GREAT BEAR RAINFOREST



STAFF PROFILE:

JENS WIETING got hooked on the rainforest at age 19 while camping on the banks of the Rio Misahualli in the Amazon region of Ecuador. These days, with 5-year-old daughter Luna and global warming conspiring to keep him closer to home, he loves hiking the west coast of Vancouver Island, especially Flores Island in Clayoquot Sound. Jens is most proud of being part of a team that ensured that an additional 700,000 hectares in the Great Bear Rainforest became off limits to logging in 2009.

Building Unity for Action: Guardian-Watchmen Conference

Whether it's marking ancient cedar, monitoring the health of salmon smolts or keeping an eye on cultural landmarks, coastal First Nations Guardian/Watchmen share a passion for protecting the ecological and cultural abundance of their traditional territories.

In May 2008, with support from Sierra Club BC and the QQS Project Society of the Heiltsuk Nation, the Coastal Guardian Watchmen Network brought together more than 40 coastal resource stewards and leaders, representing over 12 First Nations, for a three-day conference in Prince Rupert.

There was a palpable eagerness in the air as participants swapped stories, celebrated successes, shared laughs, and planned future action as they discussed topics ranging from the emerging roles and authority of Guardian/Watchmen in implementing the Great Bear Rainforest land use plans to training programs and funding issues.



STAFF PROFILE:

Since her first face-to-face encounter with a black bear at age 7, **CAITLYN VERNON** has harboured a deep love and curiosity for our coastal creatures and ecosystems. Keenly aware of how much we have already lost, Caitlyn is motivated by a sense of urgency to protect what remains. Her work with First Nations communities is based on the respectful awareness that we are all in this ecosystem together and that our use of resources needs to be both equitable and sustainable.

GLOBAL WARMING

Government Policy and Changes at Home and in the Community

IN THE CORRIDORS OF POWER ...

In 2008, we celebrated Canada's first climate-friendly budget, which included a carbon tax as well as incentives for British Columbians to make their homes and vehicles more energy-efficient. With member support, Sierra Club also helped persuade the BC government to legislate hard targets for reducing climate-wrecking carbon emissions. This was a timely wake-up call, helping industry and individuals understand that carbon pollution will never be a free ride again.

In the meantime, climate scientists issued an even more urgent call: humanity must keep global warming within two degrees Celsius or we will face climate chaos. Sierra Club BC believes that a speedy transformation to a low-carbon economy must use all available tools, including a hard cap-and-dividend, infrastructure renewal, and a comprehensive transportation policy. British Columbia has yet to take these steps, and so we have our work cut out for us in 2009 and beyond!

Sierra Club BC also teamed up with the BC Sustainable Energy Association to advocate for a strong conservation focus in BC's energy portfolio. Together, we brought expert evidence before the BC Utilities Commission to support energy conservation as a priority in planning our future power needs.



... AND IN THE INTIMACY OF HOME

"*Become the change you wish to see in the world*" could be a motto for Sierra CERCles (Carbon Emission Reduction Clubs) and house-cooling parties. Sierra staff provide resources and support for house-cooling parties - intimate get-togethers over drinks and snacks that inspire commitment and action. For those who are ready for a deeper commitment, Sierra CERCles offer carbon-measuring tools and invaluable peer support as participants set targets together, support each other through lifestyle changes and hold each other accountable for commitments.

STAFF PROFILE:

SUSAN HOWATT *spent her childhood on the beautiful beaches of Prince Edward Island, collecting shells and learning to swim against strong currents – a crucial transferable skill for a career as an environmental campaigner! As Sierra Club BC's campaigns director, Susan is daily inspired by the commitment of so many people around the province who express their caring through action - whether writing a letter, sitting through a town hall meeting or voting with their heart.*



Flathead River Protection Campaign Increases Momentum

STAFF PROFILE:

SARAH COX spent her childhood summers roughing it in the Ontario wilderness, which involved pad-dling and bush-whacking to get weekly supplies from the nearest town. She still spends as much time as possible outdoors and is passionate about protecting what little wilderness is left in the world. She is inspired by her teenaged daughter and by our dedicated and determined Sierra Club local groups. Sarah is proud of being part of the Canada-US Flathead Team that has catapulted the Flathead River Valley into the international spotlight over the past year.



The Flathead River Valley, tucked into BC's southeast corner, is under threat from proposed energy and mining development, including a coal strip mine that would see pollutants and slag from the removal of 40 million tonnes of coal dumped into a headwaters stream of the Flathead River. The Flathead wilderness is home to the greatest diversity and concentration of carnivores in North America, including species that are threatened elsewhere like grizzly bear, wolverine and grey wolf. It also hosts more plant species than anywhere else in Canada—1,000 wildflower species alone—and one of the world's purest rivers.

Sierra Club BC is working with other conservation groups to protect the lower one-third of the Flathead River Valley as a National Park, and to establish a Wildlife Management Area in the rest of the valley and adjoining habitat.

In June 2008, along with 10 other Canadian and U.S. conservation groups, we petitioned the World Heritage Committee asking that the adjoining Waterton-Glacier International Peace Park be declared a World Heritage Site in Danger, due to the land use plan for the Flathead. The World Heritage Committee accepted our petition and in June 2009 it voted unanimously to send a mission to investigate. (For excellent news about our petition and other hopeful 2009 developments, please check our website, www.sierraclub.bc.ca)

In November 2008, we conducted a highly-publicized poll showing that seven out of 10 Kootenay residents support a Flathead National Park. We collected thousands of signatures on petitions and letters to the BC government, brought our Flathead multimedia presentation to BC communities, and helped catapult the Flathead into the spotlight with heightened media coverage.

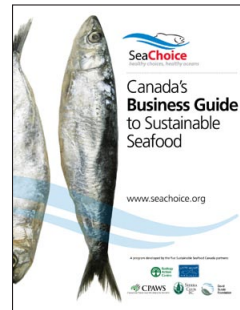


Photo: Harvey Locke

Working with Consumers, Retailers and Government

If we care about the ocean, should we choose to eat sablefish or albacore tuna? Would a big salmon barbecue with the neighbours cause more harm to the ocean ecosystem than having canned tuna in your lunch sandwich three days a week? Seafood lovers can now answer these types of questions with confidence, thanks to the SeaChoice Seafood Guide produced by Sustainable Seafood Canada, a nationwide alliance of environmental groups that includes Sierra Club BC.

In 2008, Sierra Club BC and partners distributed more than 200,000 copies of the popular wallet-sized card in both French and English. Large retailers such as Overwaitea have been formally engaged in initiatives aimed at introducing a transparent, traceable supply of sustainable seafood. To assist retailers and the hospitality industry in greening their purchasing practices, SeaChoice published *Canada's Major Buyer Guide to Sustainable Seafood*.



STAFF PROFILE:

COLIN CAMPBELL *survived his urban Australian upbringing with frequent camping, bush walking and snorkelling. Those experiences directed his interest toward zoology, archaeology and palaeontology. These days, fly fishing and bird watching are his favourite outdoor activities, and he is a big fan*



of the Cowichan River. The prospect of losing these treasured places, species and living conditions keeps him engaged and motivated in environmental activism, and he is rewarded by the positive response of audiences to Sierra Club presentations of Code Blue - Ocean Rescue and Resuscitation that he gives with Ana Simeon.



SPECIAL PLACES: NORTH COAST OCEAN

It's home to 9,000 year-old sponge reefs, rainforests of giant kelp, playful sea otters and millions of migrating salmon. The federal government calls it PNCIMA – Pacific North Coast Integrated Management Area. Ottawa has committed to creating a management plan that will look at the region as a whole, and consider the needs and interests of all people, animals and plants that share our ocean resources.

The integrated planning commitment was built into the Oceans Act in 1997, and since 2002 Sierra Club BC and our allies in the Marine Planning Caucus have been campaigning to make it happen on the ground. In December 2008, we celebrated the first step toward an integrated planning process – a Memorandum of Understanding for collaborative oceans governance between Fisheries and Oceans Canada (DFO) and coastal First Nations.

ENVIRONMENTAL EDUCATION

Nurturing the Next Generation of Environmental Stewards

From edible schoolyards to global warming commercials, kids love to get creative with Sierra Club's environmental education programs. Our goal is to nurture a generation that is ecologically literate, aware and motivated to take action. All our programs are fun, free and integrated with the curriculum from Kindergarten to Grade 12. Action Challenges – where students take on a real-world environmental project – help model environmental stewardship to the wider community.

In 2008, our dynamic Education Team visited more than 7,000 elementary students in 303 classrooms across BC, delivering programs on climate change, temperate rainforests, interior ecosystems and environmental stewardship. Our Sustainable High Schools (SHS) Project continued to be highly popular, involving 930 students in 53 programs and events. As part of the newly-introduced mentoring project, high school youth worked with elementary students on Action Challenges. These mentoring relationships provided leadership experience for the older students while helping facilitate a smoother transition to high school for the younger ones.



STAFF PROFILE:

*Having grown up skipping stones, climbing trees, and playing in lighthouses on the rocky coast of Cape Breton Island, **NADINE LEFORT** understands the importance of feeling connected with place - something she takes seriously in work and play. When not at the office, laughing with the Ed Team, you can find Nadine in her garden, on her bicycle, or splashing in the waves...*



"The program was wonderful. It allowed for individual learning styles and everyone felt that they had something valuable to share with the group. Thank you for being so enthusiastic and informative!"

*Pat Mar
Doncaster Elementary,
Victoria*

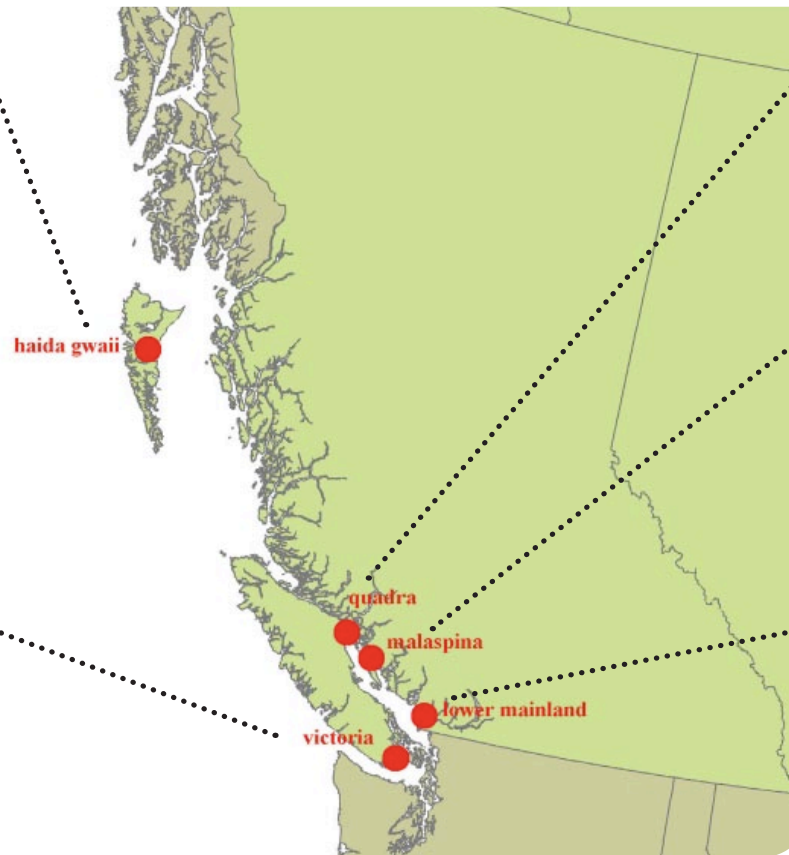
OUR GRASSROOTS HUB

Our Grassroots Hub: Sierra Club BC Local Groups

Activities and campaigns organized by our inspiring local groups are too numerous to list in this report. Here are a few 2008 highlights.

SIERRA HAIDA held its annual roadside clean-up, clearing 13 kilometers of litter and debris, making the villages on Haida Gwaii more attractive and reducing the negative impact on waterways and wildlife.

SIERRA VICTORIA, in coalition with dozens of advocacy groups, businesses, and faith-based organizations, successfully led a campaign to adopt and implement the new Capital Regional District Climate Action Plan, which will cut the region's greenhouse gas emissions one-third by 2020.



SIERRA QUADRA held a dynamic Sustainable Energy Fair in January 2008 with hundreds of attendees, 15 exhibits and eight presenters.

Thanks to advocacy by SIERRA MALASPINA, the City of Powell River voted in March 2008 to protect 12 hectares of urban woodland, home to a thriving heron nesting colony.

SIERRA LOWER MAINLAND hosted 2 Degrees of Fear and Desire, an interactive theatre event on climate change.

SPECIAL PROFILES

Corporate Donor **Patagonia:** An Environmental Leader

Build the best product, cause no unnecessary harm, use business to inspire and implement solutions to the environmental crisis.

With a mission statement like that, it is no surprise to learn that Patagonia was the first retailer to make fleece from recycled soda bottles. It was also the first major company to switch to selling only organic cotton clothing, and the first to pledge one per cent of its annual sales to grassroots environmental organisations like Sierra Club BC.

When Patagonia founder Yvon Chouinard learned of the distressing ecological impact of cotton growing, he gave Patagonia managers 18 months to switch to organic cotton. Chouinard, in addition to ensuring that manufacturing his clothing would “*cause no harm*”, has other criteria for Patagonia wear: “*You should be able to wash the travel clothes in a sink or a cooking pot, then hang them out to dry in a hut and still look decent for the ride home.*”

Patagonia has generously funded Sierra Club BC over the years – from conserving wild salmon and their habitat in BC’s north to helping us partner with faith-based groups to protect BC’s endangered species. www.patagonia.com.

Volunteer Profile: **Magali Jacquel** Fields the Sierra Club Phones

Hailing originally from Ontario, Magali enjoys exploring the West Coast by bicycle without having to brave a blizzard. With a background in business studies and the hospitality industry, she wants to do more to help business owners green their office and purchasing practices. As a reception volunteer at Sierra Club BC, fielding the madly ringing phones, Magali loves being in the thick of it.



Above Photo - Cory Richards

It takes four weeks and two dozen 50-foot falls before a determined Patagonia Climbing Ambassador Sonnie Trotter makes the second ascent of Rhapsody (E11) (5.14b/c R). Scotland.

.....



SPECIAL PROFILES

Sierra Club BC Donor Profile: **Chris Considine, QC**

Chris Considine grew up playing on the beaches of Vancouver Island, fascinated by the wonderful creatures that lurked under every rock. As he ventured further afield – from Strathcona Park all the way to the Himalayas – his love of the ocean and mountains fuelled a lifelong engagement on behalf of the environment.

Chris chose to be a donor to Sierra Club BC because he believes there is a vital need for well-funded organizations which are independent of government and business and which act as a voice for the environment. “I believe there would be many fewer parks and environmental controls if the Sierra Club BC had not been in existence,” says Chris.



Sierra supporter Chris Considine climbing the Alps with his son Max.

Funder Profile: **Wilburforce Foundation** Protects Wilderness and Wildlife

Wilburforce was founded with the ambitious mission to preserve the irreplaceable biological diversity and ecological integrity of Western North America. It protects wildlife and wildlife habitat by actively supporting organizations and leaders dedicated to habitat protection and wilderness conservation.

By 2020, Wilburforce envisions a network of protected core reserves, corridors and buffer zones that support ecologically effective landscapes and viable wildlife populations across Western North America. To achieve this vision, the foundation works in direct partnerships with organisations using advocacy, capacity-building, communications, economics, law, policy, research, science and technology to find successful solutions to conservation problems.

In 2008, Wilburforce generously supported Sierra Club of BC's efforts to build public awareness of the Flathead River Valley and to inspire British Columbians to take steps to protect it permanently. Wilburforce also provided continued funding for our work in the Great Bear Rainforest. www.wilburforce.org.

THE SIERRA CLUB BC TEAM

Sierra Club BC Executive Committee

Jamie Biggar (Chair)
Patricia Lane (Treasurer)
Stan Tomandl (Secretary)
Shirley Franklin
Martin Golder
Karen Palmer

LOCAL GROUP REPRESENTATIVES
Patricia Molchan
Jaques Morin
Betty Zaikow



Sierra Club BC Executive Committee

Sierra Club BC Staff

George Heyman, *Executive Director*

Ana Simeon, *Communications Coordinator*
Alison Krahn, *Sustainable High Schools*
Amy Cousins, *Sustainable High Schools*
Brian Rivas, *IT Support*
Caitlyn Vernon, *Forest Policy Analyst*
Claire Hutton, *First Nations and Community Outreach*
Colin Campbell, *Marine Campaign Coordinator*
Dana Swarts, *Administrative Coordinator*
Dave Leversee, *Contractor - GIS Mapper*
Helena Mahoney, *Education Delivery Team*
Jenn Hoffman, *Development Director*

Jens Wieting, *Coastal Forest Campaigner*
Kim Kotanko, *Financial Manager*
Moira Campbell, *Major and Corporate Giving Steward*
Nadine Boszko, *Bookkeeper*
Nadine Lefort, *Education Program Manager*
Rachael Black, *Education Delivery Team*
Sarah Cox, *Communications Director and Flathead River Valley Campaigner*
Sarah McAuliffe, *School Program Coordinator*
Susan Howatt, *Campaigns Director*

FINANCIAL SUPPORT

An Investment in the Future

The financial support received by Sierra Club BC strengthens our ability to help protect wilderness and wildlife and take action to combat climate change. Donations to Sierra Club BC fund dozens of environmental projects.

Gifts create a solid financial base for the Sierra Club. Donors help support major research and educational initiatives, including:

AN INVESTMENT IN THE FUTURE

- Protection of critical ancient forest and wilderness areas, such as the Flathead River Valley, the Great Bear Rainforest and Clayoquot Sound
- Raising awareness and modelling solutions to mitigate climate change
- Environmental education programs in schools across the province
- Promoting sustainable lifestyle choices
- Satellite mapping projects
- Forestry practice reforms -- forestry with a lighter touch
- Protection of endangered species such as the orca, mountain caribou and spotted owl



OUR FUNDERS

We Wish to Thank the Following Funders Who Supported Us in 2008

FOUNDATIONS

BC Healthy Communities
Chris Spencer Foundation
Coast Capital Savings Foundation
Conservation Alliance
Endswell Foundation
Green Street/Canadian Teachers Federation
Gordon and Betty Moore Foundation
The J.W. McConnell Foundation
Mountain Equipment Co-op
Sierra Club of BC Foundation
TD Friends of the Environment Foundation
Tides Canada Foundation –
 BC Environmental Capacity Building
 Fund
United Way of Greater Victoria
University of Victoria –
 Service Learning Internship Program
VanCity
VanCity Community Foundation
Vancouver Foundation
Wilburforce Foundation
The William and Flora Hewlett Foundation
Yellowstone to Yukon Conservation
 Initiative
Victoria Foundation

OUR BUSINESS COMMUNITY

Acuity
AGF
BC Hydro
Best Western Kelowna
BMO Guardian Funds
Brickyard Pizza
CI Investments
Demitasse Café
Fidelity Investments
Frances Litman Photography
Google - Google Earth
Hollyhock
Inhance Investment Management
Mackenzie Financial Corporation
Meritas
Microsoft's Matching Gifts Program
Moonstruck Organic Cheese
Nature's Fare Markets
Patagonia Inc.
Salesforce.com
Salt Spring Island Cheese Company
Salt Spring Coffee Co.
Spinnakers Brewpub & Guest House
SPUD - Small Potatoes Urban Delivery
Telus Community Engagement
Vancity
CRMfusion Inc.
Salesforce.com

GOVERNMENT SUPPORTERS

Province of British Columbia
City of Victoria Special Projects
Government of Canada –
 EcoAction Community
 Funding Program
Natural Resources Canada
Service Canada – Job Creation
 Partnerships Program
WorkSource Wage Subsidy Program

... and a very special thanks
to our many individual supporters!

YOUR DONATION

Make a donation today

Your donation to Sierra Club BC will help us continue to act as a strong advocate for BC's wilderness and wildlife. Even small donations make a big difference. You can donate online at sierraclub.bc.ca.

IF YOU WOULD PREFER TO DONATE BY MAIL OR EMAIL

You can send a cheque payable to

Sierra Club BC
302-733 Johnson St.
Victoria, BC, Canada
V8W 3C7

Or call (250) 386-5255

Email: development@sierraclub.bc.ca

Please note that Sierra Club BC is not a registered charity. To make a tax-deductible donation please visit the Sierra Club of BC Foundation website at www.sierraclubbc.org.

TO MAKE A CHARITABLE DONATION TO THE FOUNDATION

You can send a cheque payable to

The Sierra Club of BC Foundation
304-733 Johnson Street
Victoria, BC, Canada
V8W 3C7

Email: foundation@sierraclubbc.org

Thank you for your support!



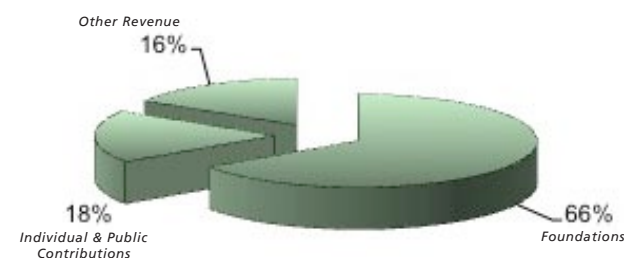
Northern Goshawk.

Audited Statement of Operations December 31, 2008

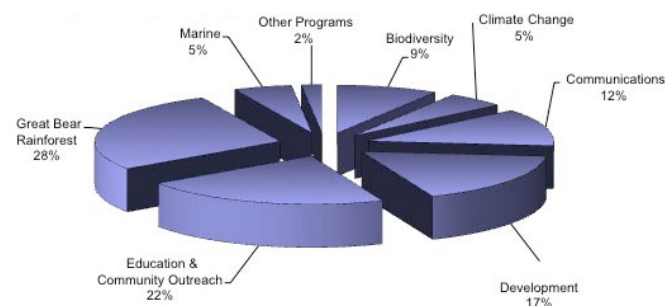
Year ended December 31, 2008 with 2007 comparative Data

	2008	2007
Revenue		
Foundations	\$779,090	\$686,626
Individual & Public Contributions	\$217,621	\$57,644
Other Revenue	\$192,727	\$153,713
Total Revenue	\$1,189,438	\$897,983
Expenses		
Biodiversity	\$97,657	-
Climate Change	\$56,264	\$64,827
Communications	\$138,263	\$65,203
Development	\$189,527	\$71,966
Education & Community Outreach	\$238,082	\$367,272
Great Bear Rainforest	\$305,317	\$405,874
Marine	\$55,980	\$69,604
Other Programs	\$19,697	\$26,026
Total Expenses	\$1,100,786	\$1,070,773
Excess (deficiency) of Revenue over expenses	\$88,652	\$(172,790)

SOURCES OF SUPPORT



EXPENSES BY CAMPAIGN



SIERRA CLUB OF CANADA, BRITISH COLUMBIA CHAPTER

Statement of Financial Position As at December 31, 2008 (Audited)

	Operating Fund	Program Fund	Capital Fund	Total 2008	Total 2007
Assets					
Current					
Cash	30,568	86,327	--	116,895	91,860
Receivables	69,938	124,357	--	194,295	105,532
Prepays	--	296	--	296	700
Due (to) / from operations	146,675	(146,675)	--	--	--
	247,181	64,305	--	311,486	197,912
Capital assets (Note 6)	--	--	25,313	25,313	33,907
	<u>\$ 247,181</u>	<u>\$ 64,305</u>	<u>\$ 25,313</u>	<u>\$ 336,799</u>	<u>\$ 231,819</u>
Liabilities					
Current					
Payables and Accruals	171,795	12,910	--	184,705	181,504
Deferred Revenue	--	99,830	--	99,830	86,703
	<u>\$ 171,795</u>	<u>\$ 112,740</u>	<u>--</u>	<u>\$ 284,535</u>	<u>\$ 268,207</u>
Fund Balances					
Investments in Capital Assets	--	--	25,313	25,313	33,907
Restricted	--	(48,435)	--	(48,435)	(87,916)
Unrestricted	75,386	--	--	75,386	17,621
	75,386	(48,435)	25,313	52,264	(36,388)
	<u>\$ 247,181</u>	<u>\$ 64,305</u>	<u>\$ 25,313</u>	<u>\$ 336,799</u>	<u>\$ 231,819</u>

SIERRA CLUB OF CANADA, BRITISH COLUMBIA CHAPTER

Statement of Changes in Fund Balances As at December 31, 2007 (Audited)

	Operating Fund	Program Fund	Capital Fund	Total 2008	Total 2007
Balance, Beginning of Year	\$ 17,621	\$ (87,916)	\$ 33,907	\$ (36,388)	\$ 136,370
Excess (Deficiency) of Revenue Over Expenditures	64,527	39,481	(15,356)	88,652	(172,758)
Investment in Capital Assets	(6,762)	--	6,762	--	--
Balance, at End of Year	<u>\$ 75,386</u>	<u>\$ (48,435)</u>	<u>\$ 25,313</u>	<u>\$ 52,264</u>	<u>\$ (172,758)</u>