

MINUTES

of the **REGULAR MEETING** of the
BOARD OF DIRECTORS
of the
DEVELOPMENTAL DISABILITIES RESOURCE CENTER



DDRC Building, 11177 W. 8th Ave., Lakewood, CO 80215
April 27, 2022

Our mission is to create opportunities for people with intellectual and developmental disabilities and their families to participate fully in the community.

I -- PRELIMINARY

A. **CALL TO ORDER:** Mr. Pemberton, President of the Board, called the regular meeting of the Board of Directors of the Developmental Disabilities Resource Center for April 27, 2022, to order at 5:30 p.m.

B. **ROLL CALL:**

BOARD MEMBERS PRESENT

David Pemberton, President
Jean Armour
Jan Beckett
Pat Bolton
Joanne Elliott
Chuck English
Mary Margaret Fouse-Bishop
Susan Hartley
Megan MacHatton
Heidi Markley
Amy Miller
Doreen Raad
Matt Rotter
Tim Schimberg
Mary Ann Tillman

BOARD MEMBERS ABSENT

Jodi Schoemer

SENIOR STAFF PRESENT

Rob DeHerrera, Executive Dir.
Kristie Braaten
Jane Byron
Gena Colbert
Keith Frambro
Jamie Haney
Kelly Hulstrom
Terri Hulstrom
Steve Jimenez
Susan Johnson
Micki Klawes
Ashley Lee
Michele Majeune
Dorothy Nwoke
Liz Pahr
Annette Rogers
Jeanne Terrell
Melanie White

A quorum was present.

C. **MINUTES:** Mr. Schimberg moved to approve the minutes of the March 23, 2022 meeting as written. Seconded by Mr. Rotter and carried unanimously.

D. **FINANCIAL STATEMENTS:** Mrs. Hartley, Treasurer, presented the February financial statements, including revenue, expenses, and variances.

Mrs. Elliott moved to approve the financial statements as submitted. Seconded by Ms. Miller and carried unanimously.

II -- COMMUNICATIONS

None

III – PUBLIC COMMENT

None

IV – ACTION ON ROUTINE ITEMS

CONSENT AGENDA: Ms. Armour moved that the following items be approved under the consent agenda.

- VI Human Resources Report
- VII Development Report
- VIII-A Case Management Status Report
- VIII-B Community Services Status Report
- VIII-C Status of Waiting List
- VIII-D Human Rights Committee
- IX-C Executive Committee and Finance/HR Committee Recommendations
 - Approval of the modified EI Contract Amendment #1.
 - Approval of the two new Resource Coordinator positions.

Motion seconded by Mrs. Elliott and carried unanimously.

V – COMMENDATIONS

There was one Customer Service Award and one Dynamo Award given this month.

Mr. Rotter moved to approve the Commendations report as submitted. Seconded by Mrs. Hartley and carried unanimously.

IX – BUSINESS

A. EXECUTIVE DIRECTOR'S REPORT

- The U.S. Department of Health and Human Services extended the Public Health Emergency (PHE) for another 3 months until July 15th, thereby extending policy changes impacted by the PHE including Medicaid eligibility, service delivery and funding. States should receive a 60-day notice prior to the end of the PHE.
- Legislative Update:
 - HB 22-1295 was signed by the Governor. The legislation established the Department of Early Childhood and Universal Preschool Program. Early Intervention will move from the Colorado Department of Human Services to the new department effective July 1, 2022.
 - The Long Bill was signed by the Governor. It includes funding to restore EI eligibility criteria to its original level, a 2% community provider rate increase for most of our services, and permanent funding for the \$15/hour minimum wage that originated with the American Rescue Plan Act funding.
 - HB 22-1107, the Inclusive Higher Education Opportunities bill, would require the creation of a higher education grant program or expansion of higher education programs for people with IDD.

- HB 22-1114, Transportation Services for Medicaid Waiver Participants, was sponsored by Representative Colin Larson who was DDRC's Legislator of the Year in 2021. The bill would potentially allow transportation companies like Lyft and Uber to provide non-medical transportation services.
- Thank you to Board members who were able to attend the event at the Fairfield Inn.
- Ashley Lee has joined DDRC as the Director of Development.
- Plans for the 30th Annual DDRC/DDF Golf Tournament continue. Sponsorships are rolling in including one from FirstBank for which DDRC is immensely grateful.
- DDRC has submitted our application for Designation as a CCB to the Department of Health Care Policy and Financing (HCPF) for the upcoming fiscal year.
- Regarding COVID, DDRC is working under the guidance of HCPF and the Colorado Department of Public Health and Environment (CDPHE), both of which require masks for health care or limited health care settings. DDRC falls in this category.

B. CASE MANAGEMENT REDESIGN (CMRD) UPDATE

- Health Management Associates, the consultant engaged by HCPF to facilitate CMRD, conducted a CMRD survey of all CCBs and Single-Entry Points (SEPs) to gauge where everyone is at in the process and identify where assistance may be needed in the future. They are also hosting a CMRD Training and Education Series, which will include change management, grant writing 101, and culture change listening sessions.
- We received a Case Management Rate Survey due May 16th that asks for financial data, detailed payroll information, staffing ratios, credentialing and caseload ratios.
- We will be having Town Halls to share information with all staff about CMRD as well as several other agency updates.

X – SPECIAL ITEM

Jane Byron, Director of Human Resources, presented a workforce update.

XI – PUBLIC COMMENT

None

XII – ITEMS OF GENERAL DISCUSSION

A. UNFINISHED BUSINESS – None

B. NEW BUSINESS – None

XIII – ADJOURNMENT

Meeting adjourned at 7:15 p.m. The next regular meeting of the Board will be held on Wednesday, May 25, 2022, at 5:30 pm, at the DDRC main office.


Jean Armour, Secretary


Annette Rogers, Executive Assistant

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED SUMMARY OF REVENUES & EXPENSES

March 31, 2022

	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH ACTUAL	Y-T-D BUDGET	Y-T-D ACTUAL	Y-T-D VARIANCE FAV (-UNFAV) DOLLARS	%
REVENUES	\$ 36,844,245	\$ 3,070,354	\$ 3,269,856	\$ 27,633,184	\$ 27,982,790	\$ 349,605	1.3%
EXPENDITURES							
PERSONNEL	\$ 24,088,858	\$ 2,007,405	\$ 1,947,394	\$ 18,066,644	\$ 18,493,036	\$ (426,406)	-2.4%
OPERATING	\$ 9,957,479	\$ 829,790	\$ 859,040	\$ 7,468,109	\$ 6,908,997	\$ 559,112	7.5%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 134,611	\$ 929,590	\$ 1,108,413	\$ (178,823)	-19.2%
PURCHASE OF SERVICES	\$ 904,663	\$ 75,389	\$ 80,930	\$ 678,497	\$ 662,708	\$ 15,789	2.3%
TOTAL EXPENDITURES	\$ 36,190,453	\$ 3,015,871	\$ 3,021,975	\$ 27,142,840	\$ 27,173,154	\$ (30,327)	-0.1%
REVENUES OVER EXPENSES SURPLUS/(DEFICIET)	\$ 653,792	\$ 54,483	\$ 247,881	\$ 490,344	\$ 809,636	\$ 319,278	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED REVENUES

March 31, 2022

SOURCE	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH REVENUE	Y-T-D BUDGET	Y-T-D REVENUE	MONTH #	Y-T-D VARIANCE FAV (UNFAV) DOLLARS	%
						9		
STATE PROGRAM	\$ 6,388,191	\$ 532,349	\$ 562,848	\$ 4,791,143	\$ 4,892,877	\$ 101,734	2.1%	
FAMILY SUPPORT SERVICES	\$ 1,208,561	\$ 100,713	\$ 76,119	\$ 906,421	\$ 446,897	\$ (459,525)	-50.7%	
MEDICAID REVENUE	\$ 14,707,687	\$ 1,225,641	\$ 1,347,009	\$ 11,030,765	\$ 11,357,319	\$ 326,554	3.0%	
SUPPORTED LIVING SERVICES	\$ 1,552,183	\$ 129,349	\$ 110,205	\$ 1,164,137	\$ 1,008,936	\$ (155,201)	-13.3%	
CHILDREN'S EXTENSIVE SUPPORT	\$ 335,655	\$ 27,971	\$ 18,162	\$ 251,741	\$ 249,578	\$ (2,163)	-0.9%	
JEFFERSON COUNTY	\$ 10,325,958	\$ 860,497	\$ 950,058	\$ 7,744,469	\$ 8,013,154	\$ 268,686	3.5%	
ROOM AND BOARD	\$ 1,161,169	\$ 96,764	\$ 85,054	\$ 870,877	\$ 787,876	\$ (83,001)	-9.5%	
WORK CONTRACTS	\$ 123,560	\$ 10,297	\$ 14,366	\$ 92,670	\$ 78,771	\$ (13,899)	-15.0%	
HUD SUBSIDIES	\$ 163,053	\$ 13,588	\$ 17,898	\$ 122,290	\$ 124,663	\$ 2,373	1.9%	
INTEREST	\$ 2,000	\$ 167	\$ 13	\$ 1,500	\$ 534	\$ (966)	-64.4%	
RENTAL REVENUE	\$ 331,893	\$ 27,658	\$ 24,142	\$ 248,920	\$ 217,406	\$ (31,514)	-12.7%	
DONATIONS/GRANTS	\$ 250,000	\$ 20,833	\$ 39,926	\$ 187,500	\$ 790,230	\$ 602,730	321.5%	
UNREALIZED GAIN/(LOSS) ON INVESTMENT	\$ -	\$ -	\$ (1,961)	\$ -	\$ (208,847)	\$ (208,847)	100.0%	
MISCELLANEOUS	\$ 26,000	\$ 2,167	\$ 1,396	\$ 19,500	\$ 39,653	\$ 20,153	103.3%	
ELDERLY, BLIND AND DISABLED	\$ 77,595	\$ 6,466	\$ 7,840	\$ 58,196	\$ 63,135	\$ 4,939	8.5%	
EXTERNAL TOTAL REVENUE	\$ 36,653,505	\$ 3,054,459	\$ 3,253,075	\$ 27,490,129	\$ 27,862,182	\$ 372,052	1.4%	
INTERNAL REVENUES	\$ 190,740	\$ 15,895	\$ 16,781	\$ 143,055	\$ 120,608	\$ (22,447)	-13.7%	
	\$ 36,844,245	\$ 3,070,354	\$ 3,269,856	\$ 27,633,184	\$ 27,982,790	\$ 349,605	1.3%	
1% OF Y-T-D REVENUE					\$ 278,622			
1/2 % OF Y-T-D REVENUE					\$ 139,311			
FLUCTUATION THRESHOLD					\$ 10,000	& 10%		

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO REVENUE STATEMENT

VARIANCE IN REVENUES OF MORE THAN \$10,000 AND 10%

March 31, 2022

- FAMILY SUPPORT SERVICES** UNDER BUDGET AS REVENUE IS RECOGNIZED AS EXPENSES ARE INCURRED. SEE CORRESPONDING VARIANCE IN DIRECT EXPENSE.
- SUPPORTED LIVING SERVICES/CES** UNDER UTILIZATION DUE TO THE PANDEMIC. SEE CORRESPONDING VARIANCE IN EXPENSE.
- WORK CONTRACTS** UNDER BUDGET PRIMARILY DUE TO THE PANDEMIC.
- RENTAL REVENUE** UNDER BUDGET AS ONE GROUP HOME, AVAILABLE FOR LEASE, WAS VACANT FOR A FEW MONTHS. HOWEVER, THE HOUSE WAS LEASED IN APRIL 2022.
- DONATIONS/GRANTS** OVER BUDGET DUE TO RECOGNITION OF THE REMAINING CARES ACT FUNDING, SEVERAL DONATIONS INCLUDING ONE FOR APPROXIMATELY \$200,000 AND A RECENT GRANT FOR NEARLY \$30,000.
- MISCELLANEOUS** OVER BUDGET AS THERE IS ONE PERSON WHO PRIVATELY PAYS FOR HOST HOME SERVICES.

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES

March 31, 2022

DEPARTMENT/SECTION/UNIT	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH EXPENSES	Y-T-D BUDGET	Y-T-D EXPENSES	Y-T-D VARIANCE FAV (UNFAV) DOLLARS	%
EARLY INTERVENTION							
PERSONNEL	\$ 2,231,444	\$ 185,954	\$ 190,376	\$ 1,673,583	\$ 1,706,922	\$ (33,339)	-2.0%
OPERATING / PURCHASE OF SERVICE	\$ 2,100,178	\$ 175,015	\$ 214,277	\$ 1,575,134	\$ 1,544,187	\$ 30,947	2.0%
TOTALS	\$ 4,331,622	\$ 360,969	\$ 404,653	\$ 3,248,717	\$ 3,251,109	\$ (2,393)	-0.1%
ADULT DAY PROGRAM							
PERSONNEL	\$ 3,747,201	\$ 312,267	\$ 235,263	\$ 2,810,401	\$ 2,329,899	\$ 480,502	17.1%
OPERATING	\$ 1,441,459	\$ 120,122	\$ 116,994	\$ 1,081,094	\$ 1,144,890	\$ (63,796)	-5.9%
PURCHASE OF SERVICES	\$ 324,523	\$ 27,044	\$ 30,440	\$ 243,392	\$ 231,674	\$ 11,718	4.8%
TOTALS	\$ 5,513,183	\$ 459,432	\$ 382,697	\$ 4,134,887	\$ 3,706,463	\$ 428,424	10.4%
ADMINISTRATION							
PERSONNEL	\$ 3,462,041	\$ 288,503	\$ 262,845	\$ 2,596,531	\$ 2,650,452	\$ (53,921)	-2.1%
OPERATING	\$ 1,087,258	\$ 90,605	\$ 78,339	\$ 815,444	\$ 805,962	\$ 9,482	1.2%
TOTALS	\$ 4,549,299	\$ 379,108	\$ 341,184	\$ 3,411,974	\$ 3,456,414	\$ (44,440)	-1.3%
THERAPEUTIC LEARNING CONNECTIONS							
PERSONNEL	\$ 468,942	\$ 39,079	\$ 29,835	\$ 351,707	\$ 336,178	\$ 15,529	4.4%
OPERATING	\$ 84,907	\$ 7,076	\$ 6,415	\$ 63,680	\$ 59,396	\$ 4,284	6.7%
TOTALS	\$ 553,849	\$ 46,154	\$ 36,250	\$ 415,387	\$ 395,574	\$ 19,813	4.8%
TERMINAL							
PERSONNEL	\$ 258,604	\$ 21,550	\$ 21,327	\$ 193,953	\$ 197,859	\$ (3,906)	-2.0%
OPERATING / PURCHASE OF SERVICE	\$ 120,430	\$ 10,036	\$ 7,591	\$ 90,323	\$ 91,085	\$ (763)	-0.8%
TOTALS	\$ 379,034	\$ 31,586	\$ 28,918	\$ 284,276	\$ 288,944	\$ (4,669)	-1.6%
RESOURCE COORDINATION							
PERSONNEL	\$ 3,345,706	\$ 278,809	\$ 269,881	\$ 2,509,280	\$ 2,586,515	\$ (77,236)	-3.1%
OPERATING	\$ 241,287	\$ 20,107	\$ 34,707	\$ 180,965	\$ 197,146	\$ (16,181)	-8.9%
TOTALS	\$ 3,586,993	\$ 298,916	\$ 304,588	\$ 2,690,245	\$ 2,783,661	\$ (93,416)	-3.5%
CHILDREN AND FAMILY SERVICES							
PERSONNEL	\$ 1,938,043	\$ 161,504	\$ 170,590	\$ 1,453,532	\$ 1,466,357	\$ (12,825)	-0.9%
OPERATING	\$ 295,306	\$ 24,609	\$ 31,740	\$ 221,480	\$ 223,733	\$ (2,254)	-1.0%
DIRECT FAMILY	\$ 1,208,561	\$ 100,713	\$ 76,119	\$ 906,421	\$ 446,897	\$ 459,525	50.7%
JEFFCO CFS FUND	\$ 100,000	\$ 8,333	\$ 35,600	\$ 75,000	\$ 174,380	\$ (99,380)	-132.5%
TOTALS	\$ 3,541,910	\$ 295,159	\$ 314,049	\$ 2,656,433	\$ 2,311,367	\$ 345,067	13.0%
RESIDENTIAL - ALL							
PERSONNEL	\$ 6,692,929	\$ 557,744	\$ 628,689	\$ 5,019,697	\$ 5,781,397	\$ (761,700)	-15.2%
OPERATING	\$ 1,972,821	\$ 164,402	\$ 167,961	\$ 1,479,616	\$ 1,343,743	\$ 135,873	9.2%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 134,611	\$ 929,590	\$ 1,108,413	\$ (178,823)	-19.2%
PURCHASE OF SERVICES	\$ 580,140	\$ 48,345	\$ 50,490	\$ 435,105	\$ 431,034	\$ 4,071	0.9%
TOTALS	\$ 10,485,343	\$ 873,779	\$ 981,751	\$ 7,864,007	\$ 8,664,587	\$ (800,580)	-10.2%
SUPPORTED LIVING SERVICES/CES							
PERSONNEL	\$ 1,444,416	\$ 120,368	\$ 104,742	\$ 1,083,312	\$ 1,127,652	\$ (44,340)	-4.1%
OPERATING / PURCHASE OF SERVICE	\$ 970,635	\$ 80,886	\$ 62,921	\$ 727,976	\$ 632,588	\$ 95,388	14.1%
TOTALS	\$ 2,415,051	\$ 201,254	\$ 167,663	\$ 1,811,288	\$ 1,760,240	\$ 51,048	2.8%
GRANTS							
PERSONNEL	\$ 67,494	\$ 5,625	\$ 5,728	\$ 50,621	\$ 51,816	\$ (1,196)	-2.4%
OPERATING	\$ 2,837	\$ 236	\$ 157	\$ 2,128	\$ 1,428	\$ 700	32.9%
TOTALS	\$ 70,331	\$ 5,861	\$ 5,885	\$ 52,748	\$ 53,244	\$ (496)	-0.9%
BEHAVIORAL HEALTH							
PERSONNEL	\$ 370,659	\$ 30,888	\$ 28,118	\$ 277,994	\$ 258,002	\$ 19,992	7.2%
OPERATING	\$ 187,408	\$ 15,617	\$ 17,323	\$ 140,556	\$ 142,374	\$ (1,818)	-1.3%
TOTALS	\$ 558,067	\$ 46,506	\$ 45,441	\$ 418,550	\$ 400,376	\$ 18,174	4.3%

	SELF DETERMINATION								
OPERATING	\$ 200,000	\$ 16,667	\$ 8,896	\$ 150,000	\$ 101,188	\$ 48,812	32.5%		
	SUMMARY								
PERSONNEL	\$ 24,088,858	\$ 2,007,405	\$ 1,947,394	\$ 18,066,644	\$ 18,493,049	\$ (426,406)	-2.4%		
OPERATING	\$ 9,957,479	\$ 829,790	\$ 859,040	\$ 7,468,109	\$ 6,908,997	\$ 559,112	7.5%		
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 134,611	\$ 929,590	\$ 1,108,413	\$ (178,823)	-19.2%		
PURCHASE OF SERVICES	\$ 904,663	\$ 75,389	\$ 80,930	\$ 678,497	\$ 662,708	\$ 15,789	2.3%		
TOTALS	\$ 36,190,453	\$ 3,015,871	\$ 3,021,975	\$ 27,142,840	\$ 27,173,154	\$ (30,327)	-0.1%		
1% OF Y-T-D EXPENSE					\$ 271,732				
1/2 % OF Y-T-D EXPENSE					\$ 135,866				
FLUCTUATION THRESHOLD					\$ 10,000	& 10%			

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO EXPENSE STATEMENT

VARIANCE IN REVENUES OF MORE THAN \$10,000 AND 10%

March 31, 2022

ADULT DAY PROGRAM

PERSONNEL UNDER BUDGET DUE TO PERSONNEL VACANCY SAVINGS.

CHILDREN AND FAMILY SERVICES

DIRECT FAMILY UNDER BUDGET AS REVENUE IS RECOGNIZED AS EXPENSES ARE INCURRED. SEE CORRESPONDING VARIANCE IN FAMILY SUPPORT SERVICES REVENUE.

JEFFCO CFS FUNDS OVER BUDGET AS THE FY22 BUDGET WAS APPROVED FOR \$100K; THEREAFTER THE BOARD APPROVED AN ADDITIONAL \$500K IN DECEMBER 2021.

RESIDENTIAL - ALL

PERSONNEL OVER BUDGET DUE TO EMPLOYEE COMPENSATION INCREASES THAT BECAME EFFECTIVE IN JANUARY 2022, INCREASE IN NUMBER OF INDIVIDUALS SERVED IN QLO IN THE FAMILY CARE GIVER MODEL, AND WORKFORCE SHORTAGES.

HOST HOMES OVER BUDGET PRIMARILY DUE TO THE INDIVIDUALS' PERSONAL NEEDS FUNDING NOT BEING INCLUDED IN THE BUDGET.

SUPPORTED LIVING SERVICES/CES UNDER BUDGET DUE TO THE PANDEMIC. SEE CORRESPONDING VARIANCE IN THE REVENUE.

SELF DETERMINATION UNDER BUDGET AS COSTS ARE INCURRED WHEN REQUESTED, APPROVED, AND PURCHASED. THE COMMITTEE CONTINUES TO REVIEW REQUEST FOR FUNDING AND NEW INDIVIDUALS TO THE PROGRAM.

Developmental Disabilities Resource Center
 Unaudited Statement of Financial Position

ASSETS	Unaudited March 31, 2022	Audited June 30, 2021
Current Assets		
Cash		
Cash and cash equivalents	\$15,471,291	\$14,694,440
Including capital reserve of \$6,353,235		
Certificates of deposit	390,970	390,758
Receivables		
Fees and grants from governmental agencies	3,847,560	5,121,832
Workshop contracts	-	-
Other	78,984	476,376
Prepaid expenses and other	1,234,974	1,139,103
Total Current Assets	21,023,780	21,822,509
Land, building and equipment	24,686,178	24,610,637
Less: Accumulated Depreciation	17,883,722	17,299,745
Net Fixed Assets	6,802,456	7,310,892
Restricted certificates of deposit	165,949	165,780
Investments	5,470,860	3,961,519
Restricted cash	455,189	457,966
Total Assets	\$33,918,234	\$33,718,666
Days of operations in operating cash balance	98	90
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	1,990,474	\$2,314,930
Notes payable	146,937	146,937
Accrued expenses	1,872,822	1,887,312
Deferred Revenue	0	277,868
Total liabilities	4,010,233	4,627,047
Net assets		
Net assets	29,908,001	29,091,619
Total net assets	29,908,001	29,091,619
Total liabilities and net assets	\$33,918,234	\$33,718,666

Developmental Disabilities Resource Center
 Unaudited Statement of Cash Flows

	Unaudited March 31, 2022	Audited June 30, 2021
Cash flows from operating activities:		
Change in net assets	\$809,636	\$2,055,001
Adjustment for non cash items:		
In-Kind Donation		-
Depreciation	583,978	843,929
(Gain)/loss on asset disposition		(8,313)
Unrealized (Gain)/Loss on Investment	0	(676,670)
Change in assets and liabilities:		
Accounts receivable	1,675,631	346,479
Other assets	(95,871)	(348,841)
Accounts payable and accrued expense	(338,946)	(424,743)
Deferred Revenue	(277,868)	277,868
Cash provided by operations	<u>2,356,560</u>	<u>2,064,710</u>
Cash flows from investing activities:		
Change in CDs	2,396	(1,059)
Proceeds from redemption of investments		-
Proceeds from sale of fixed assets	-	8,313
Purchase of investments	(1,509,341)	106,159
Purchase of fixed assets	(75,541)	(19,777)
Cash provided by investing activity	<u>(1,582,486)</u>	<u>93,636</u>
Cash flows from financing activities:		
Issuance of notes payable	-	-
Payments on notes payable	-	(10,251)
	<u>-</u>	<u>(10,251)</u>
 NET INCREASE (DECREASE) IN CASH	 774,074	 2,148,095
Cash balance, beginning of period	<u>15,152,406</u>	<u>13,004,311</u>
Cash balance, end of period	<u><u>\$15,926,480</u></u>	<u><u>\$15,152,406</u></u>