

MINUTES

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



Conducted via Zoom
February 23, 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 February 23, 2022, to order at 5:30 p.m.

B. ROLL CALL:

BOARD MEMBERS PRESENT

David Pemberton, President
Jean Armour
Joanne Elliott
Chuck English
Mary Margaret Fouse-Bishop
Susan Hartley
Amy Miller
Doreen Raad
Matt Rotter
Tim Schimberg
Jodi Schoemer
Mary Ann Tillman

BOARD MEMBERS ABSENT

Jan Beckett
Pat Bolton
Megan MacHatton
Heidi Markley

SENIOR STAFF PRESENT

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

A quorum was declared present.

C. MINUTES: Mr. Schimberg moved to approve the minutes of the January 26, 2022 meeting as written. Seconded by Ms. Schoemer and carried unanimously.

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

Mrs. Elliott moved to approve the financial statements as submitted. Seconded by Mrs. Tillman 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.

- 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-D Service Provider/Host Home Contracts
- IX-E Executive Committee and Finance/HR Committee Recommendations
 - Approval of the EI Contract Amendment and associated FTEs

Motion seconded by Mrs. Hartley and carried unanimously.

V – COMMENDATIONS

No commendations were given this month.

VI – HUMAN RESOURCES REPORT

The Board asked how our turnover rate compares to other agencies and the status of our recruitment/retention efforts. Although our turnover rate is higher than it has been in many years, we are doing well compared to other agencies and national trends. The Board-approved American Rescue Plan Act (ARPA) salary adjustments implemented in January have helped with our recruitment/retention, but we continue to be challenged by our need for Direct Service Providers, especially in our Day Program.

Mrs. Tillman moved to approve the Human Resources report as submitted. Seconded by Mrs. Elliott and carried unanimously.

IX – BUSINESS

A. EXECUTIVE DIRECTOR'S REPORT

- As part of the transition of Early Intervention (EI) Evaluations from the Colorado Department of Education to the Colorado Department of Human Services (CDHS), the Office of Early Childhood (OEC) has proposed that intake/referral be moved to the State and that a Request for Proposal (RFP) be used to select agencies to provide the evaluations. CDHS has released the RFP and staff intend to respond pending review and analysis of the budget information. It is due April 4th so staff will bring it back to the Finance Committee and Board in March. Those agencies selected will begin providing evaluations July 1, 2022. DDRC has been meeting with the OEC to discuss continuing to do intake/referrals and conduct evaluations in May and June to minimize the impact on children and families during this transition.

- The Department of Health Care Policy and Financing (HCPF) released 24 additional HCBS-Developmental Disabilities Waiver resources to be used for the waitlist for comprehensive services. This is in addition to the 73 that were released in June. Thanks to these and some emergency resources, the “as soon as available” portion of DDRC’s waitlist is being reduced by 30%.
- IDD Awareness Day is March 23rd and will include a Policy Webinar and a virtual luncheon featuring several speakers and the announcement of the DSP of the Year recipient for 2022. DDRC nominated Dezirae Gurule, an employment specialist with Adult Vocational Services, for this honor. March is also IDD Awareness Month, which we will be promoting through social media posts, website announcements and newsletter articles celebrating the IDD community.
- Jefferson County rescinded both its Public Health Order requiring vaccination or negative tests for its employees and its mask mandate. DDRC is still requiring masks in all its facilities and is following the guidance of the CDPHE for its licensed services. Because the CDC guidance is still in flux, staff recommends that we continue to hold committee and Board meetings on zoom through March. We will survey the Board as to their comfort level in returning to in-person meetings tentatively beginning in April.

B. CASE MANAGEMENT REDESIGN (CMRD) UPDATE

- HCPF held two case management rate discussion meetings to gain feedback about what elements are necessary for quality case management and what has changed since the last rate analysis in 2018/2019. They have engaged a consultant to gather data from CCBs and Single-Entry Points (SEPs) and help with the analysis.
- The department also has contracted with a separate consultant to work with CCBs and SEPs through CMRD. They will help with many facets of CMRD ranging from community and transition plans to change management and consistent communication. They will work with CMRD policy, legal and corporate structures as well as strategic and organizational planning.

X – SPECIAL ITEM

Calvin Logan from Logan, Thomas & Johnson, LLC, Certified Public Accountants, presented the annual audit of financial statements for the year ending June 30, 2021. DDRC received an unmodified opinion with no management comments and no concerns about internal controls.

Mr. Rotter moved to accept the June 30, 2021, Financial Statements Audit as presented. Seconded by Mrs. Elliott and carried unanimously.

XI – PUBLIC COMMENT

None

XII – ITEMS OF GENERAL DISCUSSION

A. UNFINISHED BUSINESS – None

B. NEW BUSINESS – None

XIII – ADJOURNMENT

Meeting adjourned at 6:55 p.m. The next regular meeting of the Board will be held on Wednesday, March 23, 2022, via Zoom.

Jean Armour, Secretary

Annette Rogers, Executive Assistant

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED SUMMARY OF REVENUES & EXPENSES

January 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	\$ 3,023,591	\$ 21,492,476	\$ 21,637,430	\$ 144,954	0.7%
EXPENDITURES							
PERSONNEL	\$ 24,088,858	\$ 2,007,405	\$ 2,215,828	\$ 14,051,834	\$ 14,398,259	\$ (346,438)	-2.5%
OPERATING	\$ 9,957,479	\$ 829,790	\$ 783,869	\$ 5,808,529	\$ 5,281,242	\$ 527,287	9.1%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 146,097	\$ 723,014	\$ 868,391	\$ (145,377)	-20.1%
PURCHASE OF SERVICES	\$ 904,663	\$ 75,389	\$ 71,623	\$ 527,720	\$ 503,299	\$ 24,421	4.6%
TOTAL EXPENDITURES	\$ 36,190,453	\$ 3,015,871	\$ 3,217,417	\$ 21,111,098	\$ 21,051,191	\$ 59,894	0.3%
REVENUES OVER EXPENSES SURPLUS/(DEFICIET)	\$ 653,792	\$ 54,483	\$ (193,826)	\$ 381,379	\$ 586,239	\$ 204,847	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED REVENUES

January 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	%
						7		
STATE PROGRAM	\$ 6,388,191	\$ 532,349	\$ 565,581	\$ 3,726,445	\$ 3,762,297	\$	35,852	1.0%
FAMILY SUPPORT SERVICES	\$ 1,208,561	\$ 100,713	\$ 56,469	\$ 704,994	\$ 332,922	\$	(372,072)	-52.8%
MEDICAID REVENUE	\$ 14,707,687	\$ 1,225,641	\$ 1,325,693	\$ 8,579,484	\$ 8,773,234	\$	193,750	2.3%
SUPPORTED LIVING SERVICES	\$ 1,552,183	\$ 129,349	\$ 126,990	\$ 905,440	\$ 771,241	\$	(134,199)	-14.8%
CHILDREN'S EXTENSIVE SUPPORT	\$ 335,655	\$ 27,971	\$ 37,470	\$ 195,799	\$ 162,264	\$	(33,535)	-17.1%
JEFFERSON COUNTY	\$ 10,325,958	\$ 860,497	\$ 950,058	\$ 6,023,476	\$ 6,113,037	\$	89,562	1.5%
ROOM AND BOARD	\$ 1,161,169	\$ 96,764	\$ 70,462	\$ 677,349	\$ 612,675	\$	(64,674)	-9.5%
WORK CONTRACTS	\$ 123,560	\$ 10,297	\$ 6,326	\$ 72,077	\$ 56,015	\$	(16,062)	-22.3%
HUD SUBSIDIES	\$ 163,053	\$ 13,588	\$ 14,567	\$ 95,114	\$ 85,455	\$	(9,659)	-10.2%
INTEREST	\$ 2,000	\$ 167	\$ 2	\$ 1,167	\$ 507	\$	(660)	-56.5%
RENTAL REVENUE	\$ 331,893	\$ 27,658	\$ 24,021	\$ 193,604	\$ 169,983	\$	(23,621)	-12.2%
DONATIONS/GRANTS	\$ 250,000	\$ 20,833	\$ 51,836	\$ 145,833	\$ 741,217	\$	595,384	408.3%
UNREALIZED GAIN/(LOSS) ON INVESTMENT	\$ -	\$ -	\$ (223,747)	\$ -	\$ (107,896)	\$	(107,896)	100.0%
MISCELLANEOUS	\$ 26,000	\$ 2,167	\$ 7,442	\$ 15,167	\$ 25,384	\$	10,217	67.4%
ELDERLY, BLIND AND DISABLED	\$ 77,595	\$ 6,466	\$ 5,630	\$ 45,264	\$ 48,599	\$	3,335	7.4%
EXTERNAL TOTAL REVENUE	\$ 36,653,505	\$ 3,054,459	\$ 3,018,800	\$ 21,381,211	\$ 21,546,934	\$	165,723	0.8%
INTERNAL REVENUES	\$ 190,740	\$ 15,895	\$ 4,791	\$ 111,265	\$ 90,496	\$	(20,769)	-16.7%
	<u>\$ 36,844,245</u>	<u>\$ 3,070,354</u>	<u>\$ 3,023,591</u>	<u>\$ 21,492,476</u>	<u>\$ 21,637,430</u>	\$	<u>144,954</u>	<u>0.7%</u>
1% OF Y-T-D REVENUE					\$		215,469	
1/2 % OF Y-T-D REVENUE					\$		107,735	
FLUCTUATION THRESHOLD					\$		10,000 & 10%	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO REVENUE STATEMENT

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

January 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, IS CURRENTLY VACANT. HOWEVER, THE HOUSE IS EXPECTED TO BE LEASED IN APRIL 2022.
- DONATIONS/GRANTS** OVER BUDGET DUE TO RECOGNITION OF A PORTION OF REMAINING CARES ACT FUNDING AND SEVERAL DONATIONS INCLUDING ONE FOR APPROXIMATELY \$200,000.
- MISCELLANEOUS** MISCELLANEOUS INCLUDES PRIVATE PAY. CURRENTLY THERE IS ONE PERSON PRIVATE PAYING FOR HOST HOME SERVICES.

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES

January 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	\$ 189,023	\$ 1,301,676	\$ 1,321,482	\$ (19,806)	-1.5%
OPERATING / PURCHASE OF SERVICE	\$ 2,100,178	\$ 175,015	\$ 178,196	\$ 1,225,104	\$ 1,154,140	\$ 70,964	5.8%
TOTALS	\$ 4,331,622	\$ 360,969	\$ 367,219	\$ 2,526,780	\$ 2,475,622	\$ 51,158	2.0%
ADULT DAY PROGRAM							
PERSONNEL	\$ 3,747,201	\$ 312,267	\$ 281,890	\$ 2,185,867	\$ 1,817,553	\$ 368,314	16.8%
OPERATING	\$ 1,441,459	\$ 120,122	\$ 152,122	\$ 840,851	\$ 905,625	\$ (64,774)	-7.7%
PURCHASE OF SERVICES	\$ 324,523	\$ 27,044	\$ 26,922	\$ 189,305	\$ 175,251	\$ 14,054	7.4%
TOTALS	\$ 5,513,183	\$ 459,432	\$ 460,934	\$ 3,216,023	\$ 2,898,429	\$ 317,594	9.9%
ADMINISTRATION							
PERSONNEL	\$ 3,462,041	\$ 288,503	\$ 320,665	\$ 2,019,524	\$ 2,108,131	\$ (88,607)	-4.4%
OPERATING	\$ 1,087,258	\$ 90,605	\$ 82,106	\$ 634,234	\$ 603,581	\$ 30,653	4.8%
TOTALS	\$ 4,549,299	\$ 379,108	\$ 402,771	\$ 2,653,758	\$ 2,711,712	\$ (57,954)	-2.2%
THERAPEUTIC LEARNING CONNECTIONS							
PERSONNEL	\$ 468,942	\$ 39,079	\$ 36,906	\$ 273,550	\$ 271,267	\$ 2,283	0.8%
OPERATING	\$ 84,907	\$ 7,076	\$ 7,554	\$ 49,529	\$ 43,589	\$ 5,940	12.0%
TOTALS	\$ 553,849	\$ 46,154	\$ 44,460	\$ 323,079	\$ 314,856	\$ 8,223	2.5%
TERMINAL							
PERSONNEL	\$ 258,604	\$ 21,550	\$ 23,067	\$ 150,852	\$ 153,422	\$ (2,570)	-1.7%
OPERATING / PURCHASE OF SERVICE	\$ 120,430	\$ 10,036	\$ 16,125	\$ 70,251	\$ 74,409	\$ (4,158)	-5.9%
TOTALS	\$ 379,034	\$ 31,586	\$ 39,192	\$ 221,103	\$ 227,831	\$ (6,728)	-3.0%
RESOURCE COORDINATION							
PERSONNEL	\$ 3,345,706	\$ 278,809	\$ 313,197	\$ 1,951,662	\$ 2,028,724	\$ (77,062)	-3.9%
OPERATING	\$ 241,287	\$ 20,107	\$ 22,949	\$ 140,751	\$ 141,906	\$ (1,155)	-0.8%
TOTALS	\$ 3,586,993	\$ 298,916	\$ 336,146	\$ 2,092,413	\$ 2,170,630	\$ (78,217)	-3.7%
CHILDREN AND FAMILY SERVICES							
PERSONNEL	\$ 1,938,043	\$ 161,504	\$ 169,060	\$ 1,130,525	\$ 1,128,472	\$ 2,053	0.2%
OPERATING	\$ 295,306	\$ 24,609	\$ 24,532	\$ 172,262	\$ 165,443	\$ 6,819	4.0%
DIRECT FAMILY	\$ 1,208,561	\$ 100,713	\$ 56,469	\$ 704,994	\$ 332,922	\$ 372,072	52.8%
JEFFCO CFS FUND	\$ 100,000	\$ 8,333	\$ 8,051	\$ 58,333	\$ 113,977	\$ (55,644)	-95.4%
TOTALS	\$ 3,541,910	\$ 295,159	\$ 258,112	\$ 2,066,114	\$ 1,740,814	\$ 325,300	15.7%
RESIDENTIAL - ALL							
PERSONNEL	\$ 6,692,929	\$ 557,744	\$ 724,439	\$ 3,904,209	\$ 4,445,666	\$ (541,457)	-13.9%
OPERATING	\$ 1,972,821	\$ 164,402	\$ 156,521	\$ 1,150,812	\$ 1,047,232	\$ 103,580	9.0%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 146,097	\$ 723,014	\$ 868,391	\$ (145,377)	-20.1%
PURCHASE OF SERVICES	\$ 580,140	\$ 48,345	\$ 44,701	\$ 338,415	\$ 328,048	\$ 10,367	3.1%
TOTALS	\$ 10,485,343	\$ 873,779	\$ 1,071,758	\$ 6,116,450	\$ 6,689,337	\$ (572,887)	-9.4%
SUPPORTED LIVING SERVICES/CES							
PERSONNEL	\$ 1,444,416	\$ 120,368	\$ 125,619	\$ 842,576	\$ 879,554	\$ (36,978)	-4.4%
OPERATING / PURCHASE OF SERVICE	\$ 970,635	\$ 80,886	\$ 48,967	\$ 566,204	\$ 506,385	\$ 59,819	11.6%
TOTALS	\$ 2,415,051	\$ 201,254	\$ 174,586	\$ 1,408,780	\$ 1,385,939	\$ 22,841	1.6%
GRANTS							
PERSONNEL	\$ 67,494	\$ 5,625	\$ 5,868	\$ 39,372	\$ 40,216	\$ (845)	-2.1%
OPERATING	\$ 2,837	\$ 236	\$ 158	\$ 1,655	\$ 1,118	\$ 537	32.4%
TOTALS	\$ 70,331	\$ 5,861	\$ 6,026	\$ 41,026	\$ 41,334	\$ (308)	-0.7%

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES (CONTINUED)

January 31, 2022

BEHAVIORAL HEALTH													
PERSONNEL	\$	370,659	\$	30,888	\$	26,094	\$	216,218	\$	203,785	\$	12,433	5.8%
OPERATING	\$	187,408	\$	15,617	\$	15,249	\$	109,321	\$	109,344	\$	(23)	0.0%
TOTALS	\$	558,067	\$	46,506	\$	41,343	\$	325,539	\$	313,129	\$	12,410	3.8%
SELF DETERMINATION													
OPERATING	\$	200,000	\$	16,667	\$	14,870	\$	116,667	\$	81,571	\$	35,096	30.1%
SUMMARY													
PERSONNEL	\$	24,088,858	\$	2,007,405	\$	2,215,828	\$	14,051,834	\$	14,398,272	\$	(346,438)	-2.5%
OPERATING	\$	9,957,479	\$	829,790	\$	783,869	\$	5,808,529	\$	5,281,242	\$	527,287	9.1%
HOST HOMES	\$	1,239,453	\$	103,288	\$	146,097	\$	723,014	\$	868,391	\$	(145,377)	-20.1%
PURCHASE OF SERVICES	\$	904,663	\$	75,389	\$	71,623	\$	527,720	\$	503,299	\$	24,421	4.6%
TOTALS	\$	36,190,453	\$	3,015,871	\$	3,217,417	\$	21,111,098	\$	21,051,191	\$	59,894	0.3%
1% OF Y-T-D EXPENSE									\$	210,512			
1/2 % OF Y-T-D EXPENSE									\$	105,256			
FLUCTUATION THRESHOLD									\$	10,000	& 10%		

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO EXPENSE STATEMENT

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

January 31, 2022

ADULT DAY PROGRAM

PERSONNEL UNDER BUDGET DUE TO 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 INCLUDED IN THE FY22 BUDGET WAS \$100K FOR JEFFCO CFS. IN DECEMBER THE BOARD APPROVED AND ADDITIONAL \$500K.

RESIDENTIAL - ALL

PERSONNEL OVER BUDGET IN OVERTIME AS A RESULT OF WORKFORCE SHORTAGES.

HOST HOMES OVER BUDGET AS THE INDIVIDUALS' PERSONAL NEEDS FUNDING WERE NOT 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 January 31, 2022	Audited June 30, 2021
Current Assets		
Cash		
Cash and cash equivalents	\$13,190,318	\$14,694,440
Including capital reserve of \$6,273,774		
Certificates of deposit	390,970	390,758
Receivables		
Fees and grants from governmental agencies	5,766,672	5,121,832
Workshop contracts	-	-
Other	336,820	476,376
Prepaid expenses and other	1,208,138	1,139,103
Total Current Assets	<u>20,892,919</u>	<u>21,822,509</u>
Land, building and equipment	24,659,171	24,610,637
Less: Accumulated Depreciation	<u>17,782,067</u>	<u>17,299,745</u>
Net Fixed Assets	6,877,104	7,310,892
Restricted certificates of deposit	165,949	165,780
Investments	5,571,812	3,961,519
Restricted cash	455,189	457,966
Total Assets	<u>\$33,962,973</u>	<u>\$33,718,666</u>
Days of operations in operating cash balance	76	90
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	2,270,107	\$2,314,930
Notes payable	146,937	146,937
Accrued expenses	1,868,072	1,887,312
Deferred Revenue	0	277,868
Total liabilities	<u>4,285,116</u>	<u>4,627,047</u>
Net assets		
Net assets	<u>29,677,857</u>	<u>29,091,619</u>
Total net assets	<u>29,677,857</u>	<u>29,091,619</u>
Total liabilities and net assets	<u>\$33,962,973</u>	<u>\$33,718,666</u>

Developmental Disabilities Resource Center
 Unaudited Statement of Cash Flows

	Unaudited January 31, 2022	Audited June 30, 2021
Cash flows from operating activities:		
Change in net assets	\$586,239	\$2,055,001
Adjustment for non cash items:		
In-Kind Donation		-
Depreciation	482,321	843,929
(Gain)/loss on asset disposition		(8,313)
Unrealized (Gain)/Loss on Investment	0	(676,670)
Change in assets and liabilities:		
Accounts receivable	(505,285)	346,479
Other assets	(69,035)	(348,841)
Accounts payable and accrued expense	(64,063)	(424,743)
Deferred Revenue	(277,868)	277,868
Cash provided by operations	<u>152,309</u>	<u>2,064,710</u>
Cash flows from investing activities:		
Change in CDs	(381)	(1,059)
Proceeds from redemption of investments	-	-
Proceeds from sale of fixed assets	-	8,313
Purchase of investments	(1,615,851)	106,159
Purchase of fixed assets	(44,769)	(19,777)
Cash provided by investing activity	<u>(1,661,001)</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	 (1,508,692)	 2,148,095
Cash balance, beginning of period	<u>15,154,199</u>	<u>13,004,311</u>
Cash balance, end of period	<u>\$13,645,507</u>	<u>\$15,152,406</u>