

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
June 26, 2024

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:** Mrs. Hartley, President of the Board, called the regular meeting of the Board of Directors of the Developmental Disabilities Resource Center for June 26, 2024, to order at 5:30 p.m.

B. **ROLL CALL:**

BOARD MEMBERS PRESENT

Susan Hartley, President
Jean Armour
Pat Bolton
Joanne Elliott
Megan MacHatton
Amy Miller
David Pemberton
Matt Rotter
Tim Schimberg
Jodi Schoemer
Jennifer Thompson
Mary Ann Tillman

BOARD MEMBERS ABSENT

Mary Margaret Fouse-Bishop
Heidi Markley
Doreen Raad
Grant Sanders

SENIOR STAFF PRESENT

Rob DeHerrera, Executive Dir.
Jane Byron
Gena Colbert
Jamie Haney
Lambert Hubel
Kelly Hulstrom
Terri Hulstrom
Steve Jimenez
Susan Johnson
Ashley Lee
Annette Rogers
Jeanne Terrell
Melanie White

A quorum was present.

C. **MINUTES:** Ms. Miller moved to approve the minutes of the May 22, 2024, meeting as written. Seconded by Mrs. MacHatton and carried unanimously.

D. **FINANCIAL STATEMENTS:** Mr. Rotter, Treasurer, presented the April financials, including revenue, expenses, variances, and investments.

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. Schoemer moved that Board approve the following items 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-D Finance/HR Committee Recommendations
 - Approval of the FY25 DDRC Budget
 - Approval of the July Board Resolution

Motion seconded by Mrs. Elliott and carried unanimously.

V – COMMENDATIONS

Four Customer Service Awards were given this month.

Ms. Armour moved to approve the commendations report as presented. Seconded by Mrs. Tillman and carried unanimously.

IX – BUSINESS

A. EXECUTIVE DIRECTOR'S REPORT

- The Department of Health Care Policy and Financing (HCPF) released the revised Home and Community Based Services (HCBS) Waiver rates that included the various increases that were approved by the Joint Budget Committee (JBC). Those rates were used in the FY25 DDRC budget.
- The Colorado Department of Early Childhood (CDEC) sent both the Early Intervention Evaluation (EIE) Contract Amendment #4 for FY25 and the Early Intervention (EI) Contract for direct services and service coordination for FY25. The Board approved both electronically within the CDEC timelines.
- Legislative staff and the Governor's Office of State Planning and Budgeted reported in June the state's revenue forecast, which indicates that FY 25-26 will be a tighter budgetary year than FY 24-25. It is projected that the JBC will start their budgeting process with a \$576 million deficit. The state's total budget is about \$43 billion. The JBC is also concerned about two Initiatives that could limit or cap property tax revenues in the state if approved by the voters. Staff are monitoring these developments.
- Two staff in DDRC's Employment Services department recently received awards from the Colorado Association of People Supporting Employment First (CO APSE). Lee Sylvester was the winner of the 2024 Excellence in Benefits Counseling Award and Amanda McConnell received the 2024 Professional for Individual Award.

- Thank you to all the Board members who were able to attend the “Thank You Celebration” for staff impacted by Case Management Redesign.
- Thanks also to Board members who attended DDRC’s 60th Anniversary. It was a great event that has generated nothing but positive feedback. Thank you to the 60th Anniversary Planning Committee, especially Ashley Lee, Michele Majeune, Addie Ewalt and Annette Rogers.
- At the end of May we were chosen by the HPM Contracting to be the recipient of the dollars raised through their corn hole tournament. We had a team from our recreation program participate in the event, which raised more than \$15,000 for DDRC.
- Upcoming events:
 - Annual Golf Tournament at the Hiwan Golf Club on August 12th.
 - Legislative BBQ on September 24th.

B. CASE MANAGEMENT REDESIGN (CMRD) UPDATE

- June 27th is the last day of employment at DDRC for Resource Coordination, Quality Assurance and Family Support staff. Those staff who have been hired by the Jefferson County Case Management Agency (CMA) will start on June 28th. Even with the staff hired from DDRC, the county continues to face some staffing challenges, as are most CMAs in the state.
- There continue to be some data challenges with HCPF that have been occurring since the Phase 1 CMRD transition in November.
- DDRC will lose access to all case management state software/database systems at noon on June 30th. Staff are planning accordingly.
- Staff are still working on several operational areas affected by the transition, including HR/payroll, IT and finance.
- Thank you to the Board and the CMRD Steering Committee Jane Byron, Jamie Haney and especially Liz Pahr for all their work over the last 3 ½ years in partnership with the county. Their efforts helped DDRC adhere to the guiding principles established by the Board around minimizing impact on individuals/families and continuity and stability of our workforce. The Board thanked Rob DeHerrera for all his efforts.

C. PROPOSED BYLAWS AND ARTICLES OF INCORPORATION REVISIONS – Revised bylaws were presented as a continued study item. Board members can forward any questions or comments to Annette Rogers who will share them with the Governance Committee.

X – SPECIAL ITEM

No Special Item. Instead, the Board had a celebration after the meeting to thank members of the Human Rights Committee and Family Support Council for all their time and dedication. Both the HRC and FSC are moving to the Jeffco CMA.

XI – PUBLIC COMMENT

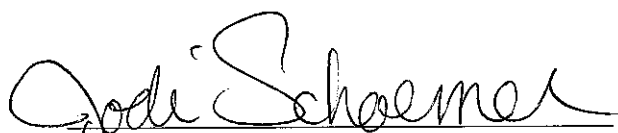
None

XII – ITEMS OF GENERAL DISCUSSION

- A. UNFINISHED BUSINESS – None
- B. NEW BUSINESS – None

XIII – ADJOURNMENT

Meeting adjourned at 6 p.m. The next regular meeting of the Board is on Wednesday, August 28, 2024, at 5:30 pm, at DDRC, 11177 W. 8th Avenue, Lakewood, CO 80215.



Jodi Schoemer, Secretary



Annette Rogers, Executive Assistant

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED SUMMARY OF REVENUES & EXPENSES
May 31, 2024

	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH ACTUAL	Y-T-D BUDGET	Y-T-D ACTUAL	Y-T-D VARIANCE FAV (-UNFAV) DOLLARS	%
REVENUES	\$ 41,477,291	\$ 3,456,441	\$ 3,872,478	\$ 38,020,850	\$ 40,108,834	\$ 2,087,982	5.5%
EXPENDITURES							
PERSONNEL	\$ 28,412,203	\$ 2,367,684	\$ 2,264,281	\$ 26,044,519	\$ 25,852,309	\$ 192,210	0.7%
OPERATING	\$ 10,793,490	\$ 899,458	\$ 1,093,255	\$ 9,894,033	\$ 11,070,838	\$ (1,176,806)	-11.9%
HOST HOMES	\$ 1,701,160	\$ 141,763	\$ 137,423	\$ 1,559,397	\$ 1,484,766	\$ 74,631	4.8%
PURCHASE OF SERVICES	\$ 145,771	\$ 12,148	\$ 19,182	\$ 133,623	\$ 243,838	\$ (110,215)	-82.5%
TOTAL EXPENDITURES	\$ 41,052,624	\$ 3,421,052	\$ 3,514,141	\$ 37,631,572	\$ 38,651,751	\$ (1,020,179)	-2.7%
REVENUES OVER EXPENSES SURPLUS/(DEFICIET)	\$ 424,667	\$ 35,389	\$ 358,337	\$ 389,278	\$ 1,457,083	\$ 1,067,803	
UNREALIZED GAIN/(LOSS) ON LT INVESTMENTS	\$ -	\$ -	\$ 142,420	\$ -	\$ 434,418	\$ 434,418	
REVENUES OVER EXPENSES NET OF LT INVESTMENTS SURPLUS/(DEFICIT)	\$ 424,667	\$ 35,389	\$ 215,917	\$ 389,278	\$ 1,022,665	\$ 633,385	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED REVENUES
May 31, 2024

MONTH # 11

SOURCE	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH REVENUE	Y-T-D BUDGET	Y-T-D REVENUE	Y-T-D VARIANCE FAV (UNFAV) DOLLARS	%
MEDICAID REVENUE	\$ 17,436,858	\$ 1,453,072	\$ 1,437,440	\$ 15,983,787	\$ 15,442,648	\$ (541,139)	-3.4%
EFFERSON COUNTY	\$ 11,068,400	\$ 922,367	\$ 1,171,512	\$ 10,146,033	\$ 11,391,761	\$ 1,245,728	12.3%
STATE PROGRAM	\$ 8,619,542	\$ 718,295	\$ 790,037	\$ 7,901,247	\$ 8,428,976	\$ 527,729	6.7%
SUPPORTED LIVING SERVICES	\$ 1,098,464	\$ 91,539	\$ 67,660	\$ 1,006,925	\$ 767,963	\$ (238,962)	-23.7%
ROOM AND BOARD	\$ 973,950	\$ 81,163	\$ 83,628	\$ 892,788	\$ 873,320	\$ (19,468)	-1.2%
FAMILY SUPPORT SERVICES	\$ 735,140	\$ 61,262	\$ 45,334	\$ 673,878	\$ 780,474	\$ 106,594	15.8%
DONATIONS/GRANTS	\$ 420,000	\$ 35,000	\$ 39,148	\$ 385,000	\$ 589,699	\$ 204,699	53.2%
RENTAL REVENUE	\$ 348,740	\$ 29,062	\$ 27,972	\$ 319,678	\$ 320,880	\$ 1,202	0.4%
JUD SUBSIDIES	\$ 238,675	\$ 19,890	\$ 13,474	\$ 218,785	\$ 212,559	\$ (6,226)	-3.8%
CHILDREN'S EXTENSIVE SUPPORT	\$ 169,738	\$ 14,145	\$ 7,531	\$ 155,593	\$ 165,558	\$ 9,965	6.4%
MISCELLANEOUS	\$ 60,050	\$ 5,004	\$ 535	\$ 55,046	\$ 89,421	\$ 34,375	62.4%
INTEREST	\$ 40,000	\$ 3,333	\$ 33,700	\$ 36,667	\$ 332,954	\$ 296,287	808.1%
PRIVATE PAY	\$ 37,068	\$ 3,089	\$ 1,779	\$ 33,979	\$ 40,214	\$ 6,235	18.3%
UNREALIZED GAIN/(LOSS) ON INVESTMENT	\$ -	\$ -	\$ 142,420	\$ -	\$ 434,418	\$ 434,418	100.0%
EXTERNAL TOTAL REVENUE	\$ 41,246,625	\$ 3,437,219	\$ 3,862,170	\$ 37,809,406	\$ 39,870,845	\$ 2,061,437	5.5%
INTERNAL REVENUES	\$ 230,666	\$ 19,222	\$ 10,308	\$ 211,444	\$ 237,989	\$ 26,545	14.6%
	\$ 41,477,291	\$ 3,456,441	\$ 3,872,478	\$ 38,020,850	\$ 40,108,834	\$ 2,087,982	5.5%
1% OF Y-T-D REVENUE					\$ 398,708		
1/2 % OF Y-T-D REVENUE					\$ 199,354		
FLUCTUATION THRESHOLD					\$ 25,000	& 10%	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO REVENUE STATEMENT

**VARIANCE IN REVENUES OF MORE THAN \$25,000 AND 10%
May 31, 2024**

SUPPORTED LIVING SERVICES UNDER BUDGET AS THE FY24 BUDGET IS BASED ON PRIOR YEAR UTILIZATION.

CHILDREN AND FAMILY SERVICES

DIRECT FAMILY OVER BUDGET AS THE BUDGET IS EVENLY DIVIDED BY 1/12th. AS OF APRIL 30, 2024 100% OF *BUDGETED* FUNDS HAVE BEEN DISTRIBUTED. REQUESTS CONTINUED TO BE FUNDED DURING MAY 2024. SEE CORRESPONDING VARIANCE IN EXPENSE.

DONATIONS AND GRANTS OVER BUDGET DUE TO RECOGNITION OF COLORADO GIVES DAY, THE ANNUAL APPEAL, THE COMPLETION OF TWO ARPA GRANTS AND THE ONGOING CDOT GRANTS.

MISCELLANEOUS OVER BUDGET DUE TO INSURANCE PROCEEDS AND GAIN FOR THE SALE OF 5 VEHICLES.

INTEREST OVER BUDGET DUE TO INTEREST RATES ON OPERATING CASH.

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES
May 31, 2024

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	%
RESIDENTIAL - ALL							
PERSONNEL	\$ 8,411,110	\$ 700,926	\$ 675,573	\$ 7,710,184	\$ 7,717,073	\$ (6,889)	-0.1%
OPERATING	\$ 1,971,039	\$ 164,253	\$ 138,747	\$ 1,806,786	\$ 1,701,615	\$ 105,171	5.8%
HOST HOMES	\$ 1,701,160	\$ 141,763	\$ 137,423	\$ 1,559,397	\$ 1,484,766	\$ 74,631	4.8%
PURCHASE OF SERVICES	\$ 145,771	\$ 12,148	\$ 19,182	\$ 133,623	\$ 243,838	\$ (110,215)	-82.5%
TOTALS	\$ 12,229,080	\$ 1,019,090	\$ 970,925	\$ 11,209,990	\$ 11,147,292	\$ 62,698	0.6%
EARLY INTERVENTION							
PERSONNEL	\$ 3,653,645	\$ 304,470	\$ 335,260	\$ 3,349,175	\$ 3,570,421	\$ (221,246)	-6.6%
OPERATING / PURCHASE OF SERVICE	\$ 2,678,736	\$ 223,228	\$ 255,080	\$ 2,455,508	\$ 2,730,844	\$ (275,336)	-11.2%
TOTALS	\$ 6,332,381	\$ 527,698	\$ 590,340	\$ 5,804,683	\$ 6,301,265	\$ (496,582)	-8.6%
ADULT DAY PROGRAM							
PERSONNEL	\$ 3,347,416	\$ 278,951	\$ 255,912	\$ 3,068,465	\$ 2,982,517	\$ 85,948	2.8%
OPERATING	\$ 1,617,745	\$ 134,812	\$ 117,511	\$ 1,482,933	\$ 1,468,446	\$ 14,487	1.0%
TOTALS	\$ 4,965,161	\$ 413,763	\$ 373,423	\$ 4,551,398	\$ 4,450,963	\$ 100,435	2.2%
ADMINISTRATION							
PERSONNEL	\$ 3,423,425	\$ 285,285	\$ 264,813	\$ 3,138,140	\$ 3,093,789	\$ 44,351	1.4%
OPERATING	\$ 1,538,877	\$ 128,240	\$ 146,299	\$ 1,410,637	\$ 1,587,055	\$ (176,418)	-12.5%
TOTALS	\$ 4,962,302	\$ 413,525	\$ 411,112	\$ 4,548,777	\$ 4,680,844	\$ (132,067)	-2.9%
RESOURCE COORDINATION							
PERSONNEL	\$ 3,984,939	\$ 332,078	\$ 302,868	\$ 3,652,861	\$ 3,584,999	\$ 67,862	1.9%
OPERATING	\$ 243,926	\$ 20,327	\$ 45,926	\$ 223,599	\$ 387,546	\$ (163,947)	-73.3%
TOTALS	\$ 4,228,865	\$ 352,405	\$ 348,794	\$ 3,876,460	\$ 3,972,545	\$ (96,085)	-2.5%
CHILDREN AND FAMILY SERVICES							
PERSONNEL	\$ 2,411,722	\$ 200,977	\$ 216,152	\$ 2,210,745	\$ 2,426,019	\$ (215,274)	-10.7%
OPERATING	\$ 197,763	\$ 16,480	\$ 18,087	\$ 181,283	\$ 206,645	\$ (25,362)	-14.0%
DIRECT FAMILY	\$ 735,140	\$ 61,262	\$ 45,334	\$ 673,878	\$ 780,474	\$ (106,594)	-15.8%
JEFFCO CFS FUND	\$ 500,000	\$ 41,667	\$ 27,227	\$ 458,333	\$ 476,052	\$ (17,719)	-3.9%
TOTALS	\$ 3,844,625	\$ 320,385	\$ 306,800	\$ 3,524,240	\$ 3,889,190	\$ (364,948)	-10.4%
SUPPORTED LIVING SERVICES/CES							
PERSONNEL	\$ 1,811,435	\$ 150,953	\$ 112,290	\$ 1,660,482	\$ 1,311,885	\$ 348,597	21.0%
OPERATING / PURCHASE OF SERVICE	\$ 655,930	\$ 54,661	\$ 47,569	\$ 601,269	\$ 693,390	\$ (92,121)	-14.3%
TOTALS	\$ 2,467,365	\$ 205,614	\$ 159,859	\$ 2,261,751	\$ 2,005,275	\$ 256,476	11.3%
BEHAVIORAL HEALTH							
PERSONNEL	\$ 660,681	\$ 55,057	\$ 42,410	\$ 605,624	\$ 496,936	\$ 108,688	17.9%
OPERATING	\$ 231,561	\$ 19,297	\$ 19,661	\$ 212,264	\$ 202,876	\$ 9,388	4.4%
TOTALS	\$ 892,242	\$ 74,354	\$ 62,071	\$ 817,889	\$ 699,812	\$ 118,077	14.4%
THERAPEUTIC LEARNING CONNECTIONS							
PERSONNEL	\$ 529,022	\$ 44,085	\$ 45,129	\$ 484,937	\$ 505,285	\$ (20,348)	-4.2%
OPERATING	\$ 118,850	\$ 9,904	\$ 10,084	\$ 108,946	\$ 120,913	\$ (11,967)	-11.0%
TOTALS	\$ 647,872	\$ 53,989	\$ 55,213	\$ 593,883	\$ 626,198	\$ (32,315)	-5.4%
TERMINAL							
PERSONNEL	\$ 178,807	\$ 14,901	\$ 13,874	\$ 163,906	\$ 163,385	\$ 521	0.3%
OPERATING / PURCHASE OF SERVICE	\$ 103,923	\$ 8,660	\$ 4,170	\$ 95,263	\$ 97,699	\$ (2,436)	-2.6%
TOTALS	\$ 282,730	\$ 23,561	\$ 18,044	\$ 259,169	\$ 261,084	\$ (1,915)	-0.7%

SELF DETERMINATION	\$ 200,000	\$ 16,667	\$ -	\$ 183,333	\$ 200,000	\$ (16,667)	-9.1%
PROVIDER SUPPORT FUNDING PROGRAM	\$ -	\$ -	\$ 217,560	\$ -	\$ 417,283	\$ (417,283)	100.0%
SUMMARY							
PERSONNEL	\$ 28,412,203	\$ 2,367,684	\$ 2,264,281	\$ 26,044,519	\$ 25,852,309	\$ 192,210	0.7%
OPERATING	\$ 10,793,490	\$ 899,458	\$ 1,093,255	\$ 9,894,033	\$ 11,070,838	\$ (1,176,806)	-11.9%
LOST HOMES	\$ 1,701,160	\$ 141,763	\$ 137,423	\$ 1,559,397	\$ 1,484,766	\$ 74,631	4.8%
PURCHASE OF SERVICES	\$ 145,771	\$ 12,148	\$ 19,182	\$ 133,623	\$ 243,838	\$ (110,215)	-82.5%
TOTALS	\$ 41,052,624	\$ 3,421,052	\$ 3,514,141	\$ 37,631,572	\$ 38,651,751	\$ (1,020,179)	-2.7%
% OF Y-T-D EXPENSE					\$ 386,518		
1/2 % OF Y-T-D EXPENSE					\$ 193,259		
FLUCTUATION THRESHOLD					\$ 25,000	& 10%	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO EXPENSE STATEMENT

VARIANCE IN EXPENSES OF MORE THAN \$25,000 AND 10%
May 31, 2024

RESIDENTIAL

PURCHASE OF SERVICE OVER BUDGET IN VISION SERVICES AND SPECIALIZED MEDICAL AND EQUIPMENT. VOLATILE SERVICES NOT TYPICALLY INCURED YEAR OVER YEAR.

ADMINISTRATION

OPERATING OVER BUDGET DUE TO A VARIETY OF OPERATING COSTS INCLUDING CONSULTING SERVICES.

RESOURCE COORDINATION

OPERATING OVER BUDGET IN A VARIETY OF OPERATING COSTS PRIMARILY TRAVEL AND IT SOFTWARE.

CHILDREN AND FAMILY SERVICES

DIRECT FAMILY OVER BUDGET AS THE BUDGET IS EVENLY DIVIDED BY 1/12th. AS OF APRIL 30, 2024 100% OF *BUDGETED* FUNDS HAVE BEEN DISTRIBUTED. REQUESTS CONTINUED TO BE FUNDED DURING MAY 2024. SEE CORRESPONDING VARIANCE IN REVENUE.

SUPPORTED LIVING SERVICES/CES

PERSONNEL UNDER BUDGET DUE TO VACANCY SAVINGS.

OPERATING OVER BUDGET IN A VARIETY OF OPERATING COSTS INCLUDING A CAR MODIFICATION.

Developmental Disabilities Resource Center
 Unaudited Statement of Financial Position

ASSETS	Unaudited May 31, 2024	Audited June 30, 2023
Current Assets		
Cash		
Cash and cash equivalents	\$17,621,275	\$16,238,946
Including capital reserve of \$7,279,196		
Certificates of deposit	395,791	392,036
Receivables		
Fees and grants from governmental agencies	4,070,631	4,159,233
Workshop contracts	-	-
Other	752,466	682,243
Prepaid expenses and other	875,094	1,074,007
Total Current Assets	<u>23,715,258</u>	<u>22,546,465</u>
Land, building and equipment	25,383,986	25,222,235
Less: Accumulated Depreciation	19,219,683	18,716,582
Net Fixed Assets	<u>6,164,304</u>	<u>6,505,653</u>
Restricted certificates of deposit	167,559	166,911
Investments	5,372,192	4,937,774
Restricted cash	466,736	469,722
Total Assets	<u><u>\$35,886,048</u></u>	<u><u>\$34,626,525</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	1,866,497	\$2,093,049
Notes payable	123,768	123,768
Accrued expenses	2,095,607	2,116,615
Deferred Revenue	50,000	0
Total liabilities	<u>4,135,872</u>	<u>4,333,432</u>
Net assets		
Net assets	<u>31,750,176</u>	<u>30,293,093</u>
Total net assets	<u>31,750,176</u>	<u>30,293,093</u>
Total liabilities and net assets	<u><u>\$35,886,048</u></u>	<u><u>\$34,626,525</u></u>

Developmental Disabilities Resource Center
 Unaudited Statement of Cash Flows

	Unaudited May 31, 2024	Audited June 30, 2023
Cash flows from operating activities:		
Change in net assets	\$1,457,083	\$698,878
Adjustment for non cash items:		
In-Kind Donation		-
Depreciation	503,101	654,072
(Gain)/loss on asset disposition		(4,200)
Unrealized (Gain)/Loss on Investment	(434,418)	(240,273)
Change in assets and liabilities:		
Accounts receivable	18,379	1,817,261
Other assets	198,913	(110,502)
Accounts payable and accrued expense	(247,560)	(18,771)
Deferred Revenue	50,000	-
Cash provided by operations	<u>1,545,498</u>	<u>2,796,465</u>
Cash flows from investing activities:		
Change in CDs	(4,403)	(329,354)
Proceeds from redemption of investments		(1,660)
Proceeds from sale of fixed assets	-	4,200
Purchase of investments	-	(1,098,869)
Purchase of fixed assets	(161,752)	883,397
Cash provided by investing activity	<u>(166,155)</u>	<u>(542,286)</u>
Cash flows from financing activities:		
Issuance of notes payable	-	-
Payments on notes payable	-	(12,052)
	<u>-</u>	<u>(12,052)</u>
 NET INCREASE (DECREASE) IN CASH	 1,379,343	 2,242,127
Cash balance, beginning of period	<u>16,708,668</u>	<u>14,466,541</u>
Cash balance, end of period	<u><u>\$18,088,011</u></u>	<u><u>\$16,708,668</u></u>