

MINUTES

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



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

B. **ROLL CALL:**

BOARD MEMBERS PRESENT

David Pemberton, President
Jean Armour
Pat Bolton
Joanne Elliott
Susan Hartley
Megan MacHatton
Heidi Markley
Amy Miller
Doreen Raad
Matt Rotter
Tim Schimberg
Jodi Schoemer

BOARD MEMBERS ABSENT

Jan Beckett
Chuck English
Mary Margaret Fouse-Bishop
Mary Ann Tillman

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
Michele Majeune
Dorothy Nwoke
Liz Pahr
Annette Rogers
Jeanne Terrell
Melanie White

A quorum was declared present.

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

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

Ms. Schoemer moved to approve the financial statements as submitted. Seconded by Mrs. Bolton 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 Policy Revision
- IX-D Executive Committee and Finance/HR Committee Recommendations
 - Approval of a recommendation to submit the Early Intervention Evaluation RFP and the associated staff included in the proposal.

Motion seconded by Mr. Rotter and carried unanimously.

V – COMMENDATIONS

One 20/20 Vision Award and one Customer Service Award were given this month.

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

IX – BUSINESS

A. EXECUTIVE DIRECTOR'S REPORT

- The Colorado Department of Human Services Office of Early Childhood (OEC) has released the Request for Proposal for Early Intervention (EI) Evaluations. Staff will move forward to submit the RFP by the deadline of April 4th. We are excited about the continuity this would provide the children and families we serve and the opportunities it would afford our EI program.
- The Joint Budget Committee (JBC) approved a recommendation from JBC staff for funding to restore the eligibility criteria back to a 25% delay from the 33% delay that was established as a cost-containment measure during COVID. This is not final as it still must be approved as part of the FY 22-23 Colorado state budget and a rule change will need to take place. We anticipate it could be effective January 2023.
- The Department of Health Care Policy and Financing (HCPF) will be extending its temporary rate increase of 2.11% funded through the American Rescue Plan Act (ARPA) from April 1 to July 31, 2022. This will continue to impact most of the Home and Community Based Services DDRC provides.

- HCPF also clarified that many of our services will potentially receive a 2% increase as part of the JBC community provider rate increase for FY 22-23. It was originally our understanding that the waiver services would not be included because they received targeted rate increases as part of ARPA.
- The Governor's request to make funding for the \$15/hour minimum wage permanent, to assist with workforce challenges, is making its way through the budget process.
- Alliance held its virtual IDD Awareness Day at the Capitol. It was a successful event and very inspirational.
- Planning is underway for this year's Golf Tournament, which is August 15th at Hiwan.
- DDRC is co-hosting an IDD Awareness Month event on March 30th at the Fairfield Inn and Suites to highlight our commitment to diversity in employment.
- DDRC will be partnering with the Rotary Club of Golden as a sponsor for the Ethics in Business Awards Program. We received this honor in 2007. The event is May 6th, from 11:30 am -1 pm. There are a limited number of seats available at the DDRC table so let Annette know if you are interested in attending.
- We are also partnering with 40 West Arts, Jeffco Public Libraries and Partners in Education, with support from the Community First Foundation, on a Diversity and Equity in the Arts project. The event committee includes a couple of DDRC's artists who will give input on selection of public art pieces to be displayed in Lakewood and Jeffco.
- DDRC has not received any substantial new COVID guidance from the state or federal for our waiver services.
- The OEC has rescinded all their COVID restrictions for EI services effective March 31, 2022. In-person visits are permitted but not required.
- Based on the results of a Board survey, the April Board meeting will tentatively take place in person with call-in and possible limited zoom capabilities. More information will be sent to the Board.

B. CASE MANAGEMENT REDESIGN (CMRD) UPDATE

- There have been no new developments with our state and county partners on CMRD, including no meetings with HCPF and no updates from the consultant on the Case Management Rate Analysis.
- DDRC's Executive Management Team has been meeting and has several planning sessions scheduled specifically related to CMRD. Staff will bring an update to the Board in the next couple of months.

X – SPECIAL ITEM

Micki Klawes, Director of Early Intervention, provided an overview and update on the status and changes facing DDRC's Early Intervention services.

XI – PUBLIC COMMENT


None

XII - ITEMS OF GENERAL DISCUSSION

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

XIII - ADJOURNMENT

Meeting adjourned at 6:50 p.m. The next regular meeting of the Board will be held on Wednesday, April 27, 2022, at 5:30 pm, tentatively at the DDRC main office.



Jean Armour, Secretary



Annette Rogers, Executive Assistant

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED SUMMARY OF REVENUES & EXPENSES

February 28, 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	\$ 3,064,673	\$ 24,562,830	\$ 24,707,933	\$ 145,103	0.6%
EXPENDITURES							
PERSONNEL	\$ 24,088,858	\$ 2,007,405	\$ 2,147,393	\$ 16,059,239	\$ 16,545,643	\$ (486,417)	-3.0%
OPERATING	\$ 9,957,479	\$ 829,790	\$ 789,682	\$ 6,638,319	\$ 6,070,918	\$ 567,401	8.5%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 105,412	\$ 826,302	\$ 973,802	\$ (147,500)	-17.9%
PURCHASE OF SERVICES	\$ 904,663	\$ 75,389	\$ 79,064	\$ 603,109	\$ 582,363	\$ 20,746	3.4%
TOTAL EXPENDITURES	\$ 36,190,453	\$ 3,015,871	\$ 3,121,551	\$ 24,126,969	\$ 24,172,726	\$ (45,770)	-0.2%
REVENUES OVER EXPENSES SURPLUS/(DEFICIET)	\$ 653,792	\$ 54,483	\$ (56,878)	\$ 435,861	\$ 535,207	\$ 99,333	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED REVENUES

February 28, 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	8
								%
STATE PROGRAM	\$ 6,388,191	\$ 532,349	\$ 567,732	\$ 4,258,794	\$ 4,330,029	\$ 71,235	1.7%	
FAMILY SUPPORT SERVICES	\$ 1,208,561	\$ 100,713	\$ 37,855	\$ 805,707	\$ 370,778	\$ (434,930)	-54.0%	
MEDICAID REVENUE	\$ 14,707,687	\$ 1,225,641	\$ 1,237,076	\$ 9,805,125	\$ 10,010,310	\$ 205,185	2.1%	
SUPPORTED LIVING SERVICES	\$ 1,552,183	\$ 129,349	\$ 127,490	\$ 1,034,789	\$ 898,730	\$ (136,059)	-13.1%	
CHILDREN'S EXTENSIVE SUPPORT	\$ 335,655	\$ 27,971	\$ 69,152	\$ 223,770	\$ 231,416	\$ 7,646	3.4%	
JEFFERSON COUNTY	\$ 10,325,958	\$ 860,497	\$ 950,058	\$ 6,883,972	\$ 7,063,096	\$ 179,124	2.6%	
ROOM AND BOARD	\$ 1,161,169	\$ 96,764	\$ 85,147	\$ 774,113	\$ 697,822	\$ (76,291)	-9.9%	
WORK CONTRACTS	\$ 123,560	\$ 10,297	\$ 8,390	\$ 82,373	\$ 64,404	\$ (17,969)	-21.8%	
HUD SUBSIDIES	\$ 163,053	\$ 13,588	\$ 21,310	\$ 108,702	\$ 106,765	\$ (1,937)	-1.8%	
INTEREST	\$ 2,000	\$ 167	\$ 14	\$ 1,333	\$ 521	\$ (812)	-60.9%	
RENTAL REVENUE	\$ 331,893	\$ 27,658	\$ 23,281	\$ 221,262	\$ 193,264	\$ (27,998)	-12.7%	
DONATIONS/GRANTS	\$ 250,000	\$ 20,833	\$ 3,257	\$ 166,667	\$ 750,304	\$ 583,637	350.2%	
UNREALIZED GAIN/(LOSS) ON INVESTMENT	\$ -	\$ -	\$ (98,990)	\$ -	\$ (206,886)	\$ (206,886)	100.0%	
MISCELLANEOUS	\$ 26,000	\$ 2,167	\$ 12,874	\$ 17,333	\$ 38,258	\$ 20,925	120.7%	
ELDERLY, BLIND AND DISABLED	\$ 77,595	\$ 6,466	\$ 6,696	\$ 51,730	\$ 55,295	\$ 3,565	6.9%	
EXTERNAL TOTAL REVENUE	\$ 36,653,505	\$ 3,054,459	\$ 3,051,342	\$ 24,435,670	\$ 24,604,106	\$ 168,435	0.7%	
INTERNAL REVENUES	\$ 190,740	\$ 15,895	\$ 13,331	\$ 127,160	\$ 103,827	\$ (23,333)	-16.3%	
	\$ 36,844,245	\$ 3,070,354	\$ 3,064,673	\$ 24,562,830	\$ 24,707,933	\$ 145,102	0.6%	
1% OF Y-T-D REVENUE					\$ 246,041			
1/2 % OF Y-T-D REVENUE					\$ 123,021			
FLUCTUATION THRESHOLD					\$ 10,000	& 10%		

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO REVENUE STATEMENT

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

February 28, 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 A PORTION OF 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

February 28, 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	\$ 195,062	\$ 1,487,629	\$ 1,516,546	\$ (28,917)	-1.9%
OPERATING / PURCHASE OF SERVICE	\$ 2,100,178	\$ 175,015	\$ 175,776	\$ 1,400,119	\$ 1,329,911	\$ 70,208	5.0%
TOTALS	\$ 4,331,622	\$ 360,969	\$ 370,838	\$ 2,887,748	\$ 2,846,457	\$ 41,291	1.4%
ADULT DAY PROGRAM							
PERSONNEL	\$ 3,747,201	\$ 312,267	\$ 277,085	\$ 2,498,134	\$ 2,094,635	\$ 403,499	16.2%
OPERATING	\$ 1,441,459	\$ 120,122	\$ 123,200	\$ 960,973	\$ 1,028,826	\$ (67,853)	-7.1%
PURCHASE OF SERVICES	\$ 324,523	\$ 27,044	\$ 25,983	\$ 216,349	\$ 201,234	\$ 15,115	7.0%
TOTALS	\$ 5,513,183	\$ 459,432	\$ 426,268	\$ 3,675,455	\$ 3,324,695	\$ 350,760	9.5%
ADMINISTRATION							
PERSONNEL	\$ 3,462,041	\$ 288,503	\$ 279,478	\$ 2,308,027	\$ 2,387,607	\$ (79,580)	-3.4%
OPERATING	\$ 1,087,258	\$ 90,605	\$ 124,041	\$ 724,839	\$ 727,622	\$ (2,783)	-0.4%
TOTALS	\$ 4,549,299	\$ 379,108	\$ 403,519	\$ 3,032,866	\$ 3,115,229	\$ (82,363)	-2.7%
THERAPEUTIC LEARNING CONNECTIONS							
PERSONNEL	\$ 468,942	\$ 39,079	\$ 35,076	\$ 312,628	\$ 306,343	\$ 6,285	2.0%
OPERATING	\$ 84,907	\$ 7,076	\$ 9,390	\$ 56,605	\$ 52,981	\$ 3,624	6.4%
TOTALS	\$ 553,849	\$ 46,154	\$ 44,466	\$ 369,233	\$ 359,324	\$ 9,909	2.7%
TERMINAL							
PERSONNEL	\$ 258,604	\$ 21,550	\$ 23,112	\$ 172,403	\$ 176,531	\$ (4,128)	-2.4%
OPERATING / PURCHASE OF SERVICE	\$ 120,430	\$ 10,036	\$ 9,091	\$ 80,287	\$ 83,499	\$ (3,212)	-4.0%
TOTALS	\$ 379,034	\$ 31,586	\$ 32,203	\$ 252,689	\$ 260,030	\$ (7,341)	-2.9%
RESOURCE COORDINATION							
PERSONNEL	\$ 3,345,706	\$ 278,809	\$ 287,911	\$ 2,230,471	\$ 2,316,634	\$ (86,163)	-3.9%
OPERATING	\$ 241,287	\$ 20,107	\$ 20,537	\$ 160,858	\$ 162,441	\$ (1,583)	-1.0%
TOTALS	\$ 3,586,993	\$ 298,916	\$ 308,448	\$ 2,391,329	\$ 2,479,075	\$ (87,746)	-3.7%
CHILDREN AND FAMILY SERVICES							
PERSONNEL	\$ 1,938,043	\$ 161,504	\$ 167,295	\$ 1,292,029	\$ 1,295,767	\$ (3,738)	-0.3%
OPERATING	\$ 295,306	\$ 24,609	\$ 29,045	\$ 196,871	\$ 194,489	\$ 2,381	1.2%
DIRECT FAMILY	\$ 1,208,561	\$ 100,713	\$ 37,855	\$ 805,707	\$ 370,778	\$ 434,930	54.0%
JEFFCO CFS FUND	\$ 100,000	\$ 8,333	\$ 24,803	\$ 66,667	\$ 138,780	\$ (72,113)	-108.2%
TOTALS	\$ 3,541,910	\$ 295,159	\$ 258,999	\$ 2,361,273	\$ 1,999,814	\$ 361,459	15.3%
RESIDENTIAL - ALL							
PERSONNEL	\$ 6,692,929	\$ 557,744	\$ 707,043	\$ 4,461,953	\$ 5,152,710	\$ (690,757)	-15.5%
OPERATING	\$ 1,972,821	\$ 164,402	\$ 146,079	\$ 1,315,214	\$ 1,193,308	\$ 121,906	9.3%
HOST HOMES	\$ 1,239,453	\$ 103,288	\$ 105,412	\$ 826,302	\$ 973,802	\$ (147,500)	-17.9%
PURCHASE OF SERVICES	\$ 580,140	\$ 48,345	\$ 53,081	\$ 386,760	\$ 381,129	\$ 5,631	1.5%
TOTALS	\$ 10,485,343	\$ 873,779	\$ 1,011,615	\$ 6,990,229	\$ 7,700,949	\$ (710,720)	-10.2%
SUPPORTED LIVING SERVICES/CES							
PERSONNEL	\$ 1,444,416	\$ 120,368	\$ 143,358	\$ 962,944	\$ 1,022,910	\$ (59,966)	-6.2%
OPERATING / PURCHASE OF SERVICE	\$ 970,635	\$ 80,886	\$ 63,285	\$ 647,090	\$ 569,670	\$ 77,420	13.0%
TOTALS	\$ 2,415,051	\$ 201,254	\$ 206,643	\$ 1,610,034	\$ 1,592,580	\$ 17,454	1.1%
GRANTS							
PERSONNEL	\$ 67,494	\$ 5,625	\$ 5,874	\$ 44,996	\$ 46,089	\$ (1,093)	-2.4%
OPERATING	\$ 2,837	\$ 236	\$ 154	\$ 1,891	\$ 1,271	\$ 620	32.8%
TOTALS	\$ 70,331	\$ 5,861	\$ 6,028	\$ 46,887	\$ 47,360	\$ (473)	-1.0%

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES (CONTINUED)

February 28, 2022

BEHAVIORAL HEALTH													
PERSONNEL	\$	370,659	\$	30,888	\$	26,099	\$	247,106	\$	229,884	\$	17,222	7.0%
OPERATING	\$	187,408	\$	15,617	\$	15,706	\$	124,939	\$	125,050	\$	(111)	-0.1%
TOTALS	\$	558,067	\$	46,506	\$	41,805	\$	372,045	\$	354,934	\$	17,111	4.6%
SELF DETERMINATION													
OPERATING	\$	200,000	\$	16,667	\$	10,719	\$	133,333	\$	92,292	\$	41,041	30.8%
SUMMARY													
PERSONNEL	\$	24,088,858	\$	2,007,405	\$	2,147,393	\$	16,059,239	\$	16,545,656	\$	(486,417)	-3.0%
OPERATING	\$	9,957,479	\$	829,790	\$	789,682	\$	6,638,319	\$	6,070,918	\$	567,401	8.5%
HOST HOMES	\$	1,239,453	\$	103,288	\$	105,412	\$	826,302	\$	973,802	\$	(147,500)	-17.9%
PURCHASE OF SERVICES	\$	904,663	\$	75,389	\$	79,064	\$	603,109	\$	582,363	\$	20,746	3.4%
TOTALS	\$	36,190,453	\$	3,015,871	\$	3,121,551	\$	24,126,969	\$	24,172,726	\$	(45,770)	-0.2%
1% OF Y-T-D EXPENSE								\$	241,727				
1/2 % OF Y-T-D EXPENSE								\$	120,864				
FLUCTUATION THRESHOLD								\$	10,000	& 10%			

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO EXPENSE STATEMENT

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

February 28, 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

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 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 February 28, 2022	Audited June 30, 2021
Current Assets		
Cash		
Cash and cash equivalents	\$12,627,557	\$14,694,440
Including capital reserve of \$6,311,101		
Certificates of deposit	390,970	390,758
Receivables		
Fees and grants from governmental agencies	6,393,518	5,121,832
Workshop contracts	-	-
Other	176,729	476,376
Prepaid expenses and other	1,203,655	1,139,103
Total Current Assets	<u>20,792,430</u>	<u>21,822,509</u>
Land, building and equipment	24,666,458	24,610,637
Less: Accumulated Depreciation	17,821,869	17,299,745
Net Fixed Assets	<u>6,844,589</u>	<u>7,310,892</u>
Restricted certificates of deposit	165,949	165,780
Investments	5,472,820	3,961,519
Restricted cash	455,189	457,966
Total Assets	<u>\$33,730,977</u>	<u>\$33,718,666</u>
Days of operations in operating cash balance	69	90
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	2,088,817	\$2,314,930
Notes payable	146,937	146,937
Accrued expenses	1,868,398	1,887,312
Deferred Revenue	0	277,868
Total liabilities	<u>4,104,152</u>	<u>4,627,047</u>
Net assets		
Net assets	<u>29,626,825</u>	<u>29,091,619</u>
Total net assets	<u>29,626,825</u>	<u>29,091,619</u>
Total liabilities and net assets	<u>\$33,730,977</u>	<u>\$33,718,666</u>

Developmental Disabilities Resource Center
 Unaudited Statement of Cash Flows

	Unaudited February 28, 2022	Audited June 30, 2021
Cash flows from operating activities:		
Change in net assets	\$535,207	\$2,055,001
Adjustment for non cash items:		
In-Kind Donation		-
Depreciation	522,124	843,929
(Gain)/loss on asset disposition		(8,313)
Unrealized (Gain)/Loss on Investment	0	(676,670)
Change in assets and liabilities:		
Accounts receivable	(972,039)	346,479
Other assets	(64,552)	(348,841)
Accounts payable and accrued expense	(245,027)	(424,743)
Deferred Revenue	(277,868)	277,868
Cash provided by operations	<u>(502,155)</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	(1,511,303)	106,159
Purchase of fixed assets	(55,821)	(19,777)
Cash provided by investing activity	<u>(1,567,505)</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	 (2,069,660)	 2,148,095
Cash balance, beginning of period	<u>15,152,406</u>	<u>13,004,311</u>
Cash balance, end of period	<u>\$13,082,746</u>	<u>\$15,152,406</u>