

MINUTES

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



Conducted via Zoom
May 26, 2021

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 May 26, 2021 to order at 5:30 p.m.

B. **ROLL CALL:**

BOARD MEMBERS PRESENT

David Pemberton, President
Jean Armour
Chuck English
Mary Margaret Fouse-Bishop
Susan Hartley
Joni Krickbaum
Megan MacHatton
Matt Rotter
Jodi Schoemer
Lori Swanson-Lamm

BOARD MEMBERS ABSENT

Jan Beckett
Pat Bolton
Joanne Elliott
Doreen Raad
Mary Ann Tillman

SENIOR STAFF PRESENT

Rob DeHerrera, Executive Dir.
Anna Bishop
Kristie Braaten
Jane Byron
Gena Colbert
Keith Frambro
Jamie Haney
Terri Hulstrom
Susan Johnson
Liz Pahr
Diana Patty
Annette Rogers
Jeanne Terrell
Melanie White

A quorum was declared present.

C. **MINUTES:** Ms. Swanson-Lamm moved to approve the minutes of the April 28, 2021 meeting as written. Seconded by Mrs. Krickbaum and carried unanimously.

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

Mrs. Krickbaum moved to approve the financial statements as submitted. Seconded by Mr. Rotter and carried unanimously.

II – COMMUNICATIONS

None

III – PUBLIC COMMENT

None

IV – ACTION ON ROUTINE ITEMS

CONSENT AGENDA: Mr. Pemberton asked if there were items Board members wanted held off the 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 2021-2022 HCPF Contract
- IX-D Service Provider/Host Home Contracts
- IX-E Finance/HR and Executive Committee Recommendations:
 - Approval of the 2021-2022 HCPF Contract as presented.

Motion seconded by Ms. Swanson-Lamm and carried unanimously.

V – COMMENDATIONS

There were four Customer Service Awards given this month.

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

IX – BUSINESS

A. EXECUTIVE DIRECTOR'S REPORT

- The Centers for Medicare and Medicaid Services issued formal guidance on the 10% enhanced Federal Medical Assistance Percentage specifically for Home and Community Based Services (HCBS). The funds can be used for several different items including new or additional services, rate enhancements, reducing waitlists and Direct Service Provider wages. The Department of Health Care Policy and Financing (HCPF) has stakeholder meetings scheduled to explore how to use the funding. The Joint Budget Committee (JBC) is running a bill to have HCPF report back to them about their plan for these uses.
- The United States Secretary of Health and Human Services extended the public health emergency through July and it could be extended again. This allows for additional federal funding and flexibility in service delivery.
- The Governor has signed the Long Bill, which includes the HCBS-IDD waitlist resources and a 2.5% rate increase that will be used within our budgeting process.
- The JBC has sponsored legislation to move Early Intervention Evaluations from the Colorado Department of Education to the Colorado Department of Human Services effective July 1, 2022. Another bill which would create a new Department of Early Childhood is moving forward. This is a priority of the Governor's and will involve a transition process to set up the new department.

- We received notice that our CCB designation was approved by HCPF for the next fiscal year. Thanks go to staff for their work on the application.
- The state has released 1,000 housing vouchers statewide. Our housing staff are prepared to assist individuals and families with the process.
- We are doing a number of surveys at DDRC in a variety of departments. The results will be reviewed with the appropriate Board Committees.
- The CDC and the state of Colorado have issued new guidance on their mask order. In addition, Jefferson County has moved to level “Clear” and in doing so tied their mask order to mirror the state’s. This potentially has implications for our services, including as a limited health care provider for day services, in our licensed group homes and as a general business. We have not made any changes to operations for our direct service programs as we await guidance from the Colorado Department of Public Health and Environment and HCPF. At the main DDRC administrative building we are still requiring masks, but we have opened access to the building for staff and are no longer requiring COVID screening or temperature taking. This is only at the main building.
- Because the guidance continues to change and everyone’s comfort with the situation is very individualized, staff are recommending meeting virtually for our June schedule of meetings. Staff will continue to monitor the situation and survey the Directors on their comfort with in-person meetings in August or other accommodations they may wish for us to explore.

B. CASE MANAGEMENT REDESIGN (CMRD) UPDATE

- We continue to discuss catchment areas with HCPF and their consultant. The most recent scenarios have 22 Case Management Regions. DDRC has provided feedback on the catchment areas. A survey went to stakeholders to gather feedback on catchment areas. There is a stakeholder meeting on June 16th where HCPF’s contractor will provide updates on Case Management Regions and the feedback they received from the survey. DDRC has a one-on-one meeting with HCPF on the 17th.

X – SPECIAL ITEM

Gena Colbert, CFO, provided information about reading and understanding nonprofit financial statements.

XI – PUBLIC COMMENT

None

XII – ITEMS OF GENERAL DISCUSSION

A. UNFINISHED BUSINESS – None

B. NEW BUSINESS – None

XIII – ADJOURNMENT

Meeting adjourned at 6:35 p.m. The next regular meeting of the Board will be held on Wednesday, June 23, 2021, by Zoom.

Jean Armour, Secretary

Annette Rogers, Executive Assistant

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED SUMMARY OF REVENUES & EXPENSES

April 30, 2021

	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH ACTUAL	Y-T-D BUDGET	Y-T-D ACTUAL	Y-T-D VARIANCE FAV (-UNFAV) DOLLARS	%
REVENUES	\$37,035,492	\$3,086,291	\$ 3,006,881	\$30,862,910	\$30,521,245	(\$341,665)	-1.1%
EXPENDITURES							
PERSONNEL	\$24,184,706	\$2,015,392	\$ 1,908,065	\$20,153,922	\$ 19,799,586	\$354,336	1.8%
OPERATING	\$10,876,626	\$906,386	\$ 839,650	\$9,063,855	\$ 7,312,655	\$1,751,200	19.3%
HOST HOMES	\$1,595,604	\$132,967	\$ 148,078	\$1,329,670	\$ 1,347,438	(\$17,768)	-1.3%
PURCHASE OF SERVICES	\$905,555	\$75,463	\$ 109,060	\$754,629	\$ 719,773	\$34,856	4.6%
TOTAL EXPENDITURES	\$ 37,562,491	\$ 3,130,208	\$ 3,004,853	\$ 31,302,076	\$ 29,179,452	\$ 2,122,624	6.8%
REVENUES OVER EXPENSES SURPLUS/(DEFICIET)	(\$526,999)	(\$43,917)	\$ 2,028	(\$439,166)	\$1,341,793	\$1,780,959	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED REVENUES

April 30, 2021

MONTH 10

SOURCE	TOTAL BUDGET	MONTHLY BUDGET	CURRENT MONTH REVENUE	Y-T-D BUDGET	Y-T-D REVENUE	Y-T-D VARIANCE FAV (-UNFAV) DOLLARS	%
STATE PROGRAM	\$7,154,913	\$596,243	\$ 276,582	\$5,962,428	\$ 5,092,416	\$ (870,012)	-14.6%
FAMILY SUPPORT SERVICES	\$774,301	\$64,525	\$ 127,987	\$645,251	\$ 589,060	(\$56,191)	-8.7%
MEDICAID REVENUE	\$14,212,464	\$1,184,372	\$ 1,279,082	\$11,843,720	\$ 12,072,597	\$228,877	1.9%
SUPPORTED LIVING SERVICES	\$1,888,306	\$157,359	\$ 132,131	\$1,573,588	\$ 1,254,723	(\$318,865)	-20.3%
CHILDREN'S EXTENSIVE SUPPORT	\$400,222	\$33,352	\$ 17,603	\$333,518	\$ 264,351	(\$69,167)	-20.7%
JEFFERSON COUNTY	\$10,393,104	\$866,092	\$ 860,497	\$8,660,920	\$ 8,638,539	(\$22,381)	-0.3%
ROOM AND BOARD	\$1,154,532	\$96,211	\$ 90,399	\$962,110	\$ 930,863	(\$31,247)	-3.2%
WORK CONTRACTS	\$171,956	\$14,330	\$ 11,310	\$143,297	\$ 66,502	(\$76,795)	-53.6%
HUD SUBSIDIES	\$181,554	\$15,130	\$ 14,573	\$151,295	\$ 138,789	(\$12,506)	-8.3%
INTEREST	\$1,800	\$150	\$ 123	\$1,500	\$ 2,362	\$862	57.5%
RENTAL REVENUE	\$278,559	\$23,213	\$ 27,762	\$232,133	\$ 246,955	\$14,823	6.4%
DONATIONS/GRANTS	\$75,000	\$6,250	\$ 25,533	\$62,500	\$ 338,204	\$275,704	441.1%
UNREALIZED GAIN/(LOSS) ON INVESTMENT	\$0	\$0	\$ 115,523	\$0	\$ 651,112	\$651,112	100.0%
MISCELLANEOUS	\$66,218	\$5,518	\$ 6,028	\$55,182	\$ 30,121	(\$25,061)	-45.4%
ELDERLY, BLIND AND DISABLED	\$91,823	\$7,652	\$ 7,862	\$76,519	\$ 61,518	(\$15,001)	-19.6%
EXTERNAL TOTAL REVENUE	\$36,844,752	\$3,070,396	\$ 2,992,995	\$30,703,960	\$ 30,378,112	(\$325,848)	-1.1%
INTERNAL REVENUES	\$190,740	\$15,895	\$ 13,886	\$158,950	\$ 143,133	(\$15,817)	-10.0%
	<u>\$37,035,492</u>	<u>\$3,086,291</u>	<u>\$ 3,006,881</u>	<u>\$30,862,910</u>	<u>\$ 30,521,245</u>	<u>(\$341,665)</u>	<u>-1.1%</u>

1% OF Y-T-D REVENUE
 1/2 % OF Y-T-D REVENUE
 FLUCTUATION THRESHOLD

\$ 303,781
 \$ 151,891
 \$ 10,000 & 10%

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO REVENUE STATEMENT

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

April 30, 2021

STATE PROGRAM	PRIMARILY UNDER BUDGET DUE TO CHANGE IN THE EI PROGRAM ELIGIBILITY AND UNDER UTILIZATION IN EI AND STATE SLS DUE TO THE PANDEMIC.
SUPPORTED LIVING SERVICES	PRIMARILY UNDER BUDGET DUE TO THE COVID PANDEMIC. SEE CORRESPONDING VARIANCE IN EXPENSE.
CHILDREN'S EXTENSIVE SUPPORT	PRIMARILY UNDER BUDGET DUE TO THE COVID PANDEMIC. SEE CORRESPONDING VARIANCE IN EXPENSE.
WORK CONTRACTS	UNDER BUDGET DUE TO THE LOSS OF CONTRACTS CAUSED BY THE COVID PANDEMIC.
DONATIONS/GRANTS	DONATION AND GRANTS ARE BUDGETED EVENLY THROUGHOUT THE YEAR. OVER BUDGET PRIMARILY DUE TO THE RECEIPT OF THREE GRANTS, ONE IN JULY FOR \$25,000, ANOTHER IN SEPTEMBER FOR \$20,000 AND ONE IN JANUARY FOR \$54,000. WE ALSO RECEIVED OUR FUNDING FROM THE COLORADO GIVES DAY AND THE ANNUAL APPEAL. LASTLY, WE RECEIVED TWO LARGE DONATIONS, ONE FOR \$10,000 AND THE OTHER FOR \$60,000.
UNREALIZED GAIN/(LOSS) ON INVESTMENT	THERE IS NO BUDGET AS THE INVESTMENT POLICY AND STRATEGY ARE LONG TERM IN NATURE.
MISCELLANEOUS	PRIMARILY UNDER BUDGET IN PRIVATE PAY DUE TO THE COVID PANDEMIC.
ELDERLY, BLIND AND DISABLED	PRIMARILY UNDER BUDGET DUE TO THE COVID PANDEMIC.

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES

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April 30, 2021

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	\$2,197,800	\$183,150	\$ 179,378	\$1,831,500	\$ 1,769,503	\$61,997	3.4%
OPERATING / PURCHASE OF SERVICE	\$2,444,429	\$203,702	\$ 156,338	\$2,037,024	\$ 1,653,097	\$383,927	18.8%
TOTALS	\$4,642,229	\$386,852	\$ 335,716	\$3,868,524	\$ 3,422,600	\$445,924	11.5%
ADULT DAY PROGRAM							
PERSONNEL	\$3,883,885	\$323,657	\$ 262,031	\$3,236,571	\$ 3,025,074	\$211,497	6.5%
OPERATING	\$1,649,079	\$137,423	\$ 120,484	\$1,374,233	\$ 1,172,957	\$201,276	14.6%
PURCHASE OF SERVICES	\$305,730	\$25,478	\$ 73,523	\$254,775	\$ 277,514	(\$22,739)	-8.9%
TOTALS	\$5,838,694	\$486,558	\$ 456,038	\$4,865,578	\$ 4,475,545	\$390,033	8.0%
ADMINISTRATION							
PERSONNEL	\$3,547,732	\$295,644	\$ 278,523	\$2,956,443	\$ 2,901,572	\$54,871	1.9%
OPERATING	\$1,215,860	\$101,322	\$ 100,569	\$1,013,217	\$ 843,173	\$170,044	16.8%
TOTALS	\$4,763,592	\$396,966	\$ 379,092	\$3,969,660	\$ 3,744,745	\$224,915	5.7%
THERAPEUTIC LEARNING CONNECTIONS							
PERSONNEL	\$463,283	\$38,607	\$ 39,629	\$386,069	\$ 388,568	(\$2,499)	-0.6%
OPERATING	\$79,575	\$6,631	\$ 4,637	\$66,313	\$ 56,386	\$9,927	15.0%
TOTALS	\$542,858	\$45,238	\$ 44,266	\$452,382	\$ 444,954	\$7,428	1.6%
TERMINAL							
PERSONNEL	\$247,585	\$20,632	\$ 20,386	\$206,321	\$ 206,862	(\$541)	-0.3%
OPERATING / PURCHASE OF SERVICE	\$124,615	\$10,385	\$ 6,772	\$103,846	\$ 82,002	\$21,844	21.0%
TOTALS	\$372,200	\$31,017	\$ 27,158	\$310,167	\$ 288,864	\$21,303	6.9%
RESOURCE COORDINATION							
PERSONNEL	\$3,328,429	\$277,369	\$ 244,895	\$2,773,691	\$ 2,622,178	\$151,513	5.5%
OPERATING	\$286,967	\$23,914	\$ 12,104	\$239,139	\$ 174,593	\$64,546	27.0%
TOTALS	\$3,615,396	\$301,283	\$ 256,999	\$3,012,830	\$ 2,796,771	\$216,059	7.2%
CHILDREN AND FAMILY SERVICES							
PERSONNEL	\$1,800,681	\$150,057	\$ 156,869	\$1,500,568	\$ 1,560,833	(\$60,266)	-4.0%
OPERATING	\$315,803	\$26,317	\$ 21,608	\$263,169	\$ 230,368	\$32,801	12.5%
DIRECT FAMILY	\$774,301	\$64,525	\$ 127,987	\$645,251	\$ 589,060	\$56,191	8.7%
JEFFCO CFS FUND	\$100,000	\$8,333	\$ 45,625	\$83,333	\$ 81,771	\$1,562	1.9%
TOTALS	\$2,990,785	\$249,232	\$ 352,089	\$2,492,321	\$2,462,032	\$30,289	1.2%

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

UNAUDITED EXPENSES

PAGE 2 OF 2

April 30, 2021

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	\$6,851,310	\$570,943	\$ 571,378	\$5,709,425	\$ 5,838,535	(\$129,110)	-2.3%
OPERATING	\$2,012,089	\$167,674	\$ 129,216	\$1,676,741	\$ 1,431,304	\$245,437	14.6%
HOST HOMES	\$1,595,604	\$132,967	\$ 148,078	\$1,329,670	\$ 1,347,438	(\$17,768)	-1.3%
PURCHASE OF SERVICES	\$599,825	\$49,985	\$ 35,537	\$499,854	\$ 442,259	\$57,595	11.5%
TOTALS	\$11,058,828	\$921,569	\$ 884,209	\$9,215,690	\$ 9,059,536	\$156,154	1.7%
SUPPORTED LIVING SERVICES/CES							
PERSONNEL	\$1,416,297	\$118,025	\$ 120,077	\$1,180,248	\$ 1,177,005	\$3,243	0.3%
OPERATING / PURCHASE OF SERVICE	\$1,490,304	\$124,192	\$ 92,317	\$1,241,920	\$ 758,771	\$483,149	38.9%
TOTALS	\$2,906,601	\$242,217	\$ 212,394	\$2,422,168	\$ 1,935,776	\$486,392	20.1%
GRANTS							
PERSONNEL	\$63,830	\$5,319	\$ 5,396	\$53,192	\$ 53,136	\$56	0.1%
OPERATING	\$3,843	\$320	\$ 58	\$3,203	\$ 1,888	\$1,315	41.0%
TOTALS	\$67,673	\$5,639	\$ 5,454	\$56,394	\$ 55,024	\$1,370	2.4%
BEHAVIORAL HEALTH							
PERSONNEL	\$383,874	\$31,990	\$ 29,503	\$319,895	\$ 256,320	\$63,575	19.9%
OPERATING	\$179,761	\$14,980	\$ 14,570	\$149,801	\$ 146,413	\$3,388	2.3%
TOTALS	\$563,635	\$46,970	\$ 44,073	\$469,696	\$ 402,733	\$66,963	14.3%
SELF DETERMINATION							
OPERATING	\$200,000	\$16,667	\$ 7,365	\$166,667	\$ 90,872	\$75,795	45.5%
SUMMARY							
PERSONNEL	\$ 24,184,706	\$ 2,015,392	\$ 1,908,065	\$ 20,153,922	\$ 19,799,586	\$ 354,336	1.8%
OPERATING	\$10,876,626	\$906,386	\$ 839,650	\$9,063,855	\$ 7,312,655	\$1,751,200	19.3%
HOST HOMES	\$1,595,604	\$132,967	\$ 148,078	\$1,329,670	\$ 1,347,438	(\$17,768)	-1.3%
PURCHASE OF SERVICES	\$905,555	\$75,463	\$ 109,060	\$754,629	\$ 719,773	\$34,856	4.6%
TOTALS	\$37,562,491	\$3,130,208	\$ 3,004,853	\$31,302,076	\$ 29,179,452	\$ 2,122,624	6.8%
1% OF Y-T-D EXPENSE					\$ 291,795		
1/2 % OF Y-T-D EXPENSE					\$ 145,897		
FLUCTUATION THRESHOLD					\$ 10,000	& 10%	

DEVELOPMENTAL DISABILITIES RESOURCE CENTER

NOTES TO EXPENSE STATEMENT

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

April 30, 2021

EARLY INTERVENTION		
OPERATING / PURCHASE OF SERVICE		PRIMARILY UNDER BUDGET DUE THE CHANGE IN PROGRAM ELIGIBILITY AND UNDER UTILIZATION DUE TO THE PANDEMIC.
ADULT DAY PROGRAM		
OPERATING		PRIMARILY UNDER BUDGET DUE TO OTHER PROFESSIONAL SERVICES, TRAINING, AND VEHICLE RELATED EXPENSES.
ADMINISTRATION		
OPERATING		PRIMARILY UNDER BUDGET DUE TO IT COSTS, MEETING EXPENSE, AND DUES, SUBS AND PUBS.
TERMINAL		
OPERATING		PRIMARILY UNDER BUDGET DUE TO VEHICLE RELATED EXPENSES.
RESOURCE COORDINATION		
OPERATING		PRIMARILY UNDER BUDGET DUE TO MILEAGE EXPENSE.
CHILDREN AND FAMILY SERVICES		
OPERATING		PRIMARILY UNDER BUDGET DUE TO OTHER PROFESSIONAL SERVICES AND MILEAGE.
RESIDENTIAL - ALL		
OPERATING		PRIMARILY UNDER BUDGET DUE TO OTHER PROFESSIONAL, FOOD, FUEL/OIL AND RESPITE EXPENSES.
PURCHASE OF SERVICES		UNDER BUDGET DUE TO A FEW PROVIDERS BECOMING DIRECT BILLERS.
SUPPORTED LIVING SERVICES/CES		
OPERATING / PURCHASE OF SERVICE		PRIMARILY UNDER BUDGET DUE TO THE COVID PANDEMIC. SEE CORRESPONDING VARIANCE IN REVENUE.
BEHAVIORAL HEALTH		
PERSONNEL		UNDER BUDGET DUE TO VACANCY SAVINGS.
SELF DETERMINATION		UNDER BUDGET AS COSTS ARE INCURRED WHEN REQUESTED, RECEIVED AND APPROVED BY THE COMMITTEE. THE COMMITTEE CONTINUES TO REVIEW REQUESTS FOR FUNDING AND NEW INDIVIDUALS TO THE PROGRAM.

Developmental Disabilities Resource Center
 Unaudited Statement of Financial Position

ASSETS	Unaudited April 30, 2021	Audited June 30, 2020
Current Assets		
Cash		
Cash and cash equivalents	\$14,179,821	\$12,383,140
Including capital reserve of \$5,722,409		
Certificates of deposit	390,654	390,154
Receivables		
Fees and grants from governmental agencies	4,297,781	4,966,568
Workshop contracts	-	11,141
Other	439,510	966,978
Prepaid expenses and other	988,151	790,262
Total Current Assets	<u>20,295,917</u>	<u>19,508,243</u>
Land, building and equipment	24,657,821	24,635,311
Less: Accumulated Depreciation	<u>17,154,508</u>	<u>16,500,267</u>
Net Fixed Assets	7,503,313	8,135,044
Restricted certificates of deposit	165,698	165,325
Investments	3,890,807	3,391,008
Restricted cash	621,171	621,171
Total Assets	<u>\$32,476,906</u>	<u>\$31,820,791</u>
Days of operations in operating cash balance	90	73
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	1,895,830	\$2,734,956
Notes payable	157,188	157,188
Accrued expenses	1,891,708	1,892,029
Deferred Revenue	153,769	0
Total liabilities	<u>4,098,495</u>	<u>4,784,173</u>
Net assets		
Net assets	<u>28,378,411</u>	<u>27,036,618</u>
Total net assets	28,378,411	27,036,618
Total liabilities and net assets	<u>\$32,476,906</u>	<u>\$31,820,791</u>

Developmental Disabilities Resource Center
 Unaudited Statement of Cash Flows

	Unaudited April 30, 2021	Audited June 30, 2020
Cash flows from operating activities:		
Change in net assets	\$1,341,793	\$42,547
Adjustment for non cash items:		
In-Kind Donation	-	-
Depreciation	678,183	847,432
(Gain)/loss on asset disposition	-	(51,504)
Unrealized (Gain)/Loss on Investment	(499,799)	69,055
Change in assets and liabilities:		
Accounts receivable	1,207,396	(887,089)
Other assets	(197,889)	(110,598)
Accounts payable and accrued expense	(839,447)	630,321
Deferred Revenue	153,769	-
Cash provided by operations	<u>1,844,006</u>	<u>540,164</u>
Cash flows from investing activities:		
Change in CDs	(872)	686,108
Proceeds from redemption of investments	-	-
Proceeds from sale of fixed assets	-	51,504
Purchase of investments	-	(3,460,063)
Purchase of fixed assets	(46,452)	(493,359)
Cash provided by investing activity	<u>(47,324)</u>	<u>(3,215,810)</u>
Cash flows from financing activities:		
Issuance of notes payable	-	-
Payments on notes payable	-	(9,453)
	<u>-</u>	<u>(9,453)</u>
 NET INCREASE (DECREASE) IN CASH	 1,796,682	 (2,685,099)
Cash balance, beginning of period	<u>13,004,311</u>	<u>15,689,410</u>
Cash balance, end of period	<u><u>\$14,800,993</u></u>	<u><u>\$13,004,311</u></u>