



P. O. Box 95  
San Andreas, CA 95249  
(209) 754-4468 Phone  
(209) 754-2537 Fax

Special Finance Committee Meeting  
Mark Twain Medical Center Education Center – Classroom 5  
768 Mountain Ranch Road  
San Andreas, CA 95249  
7:00 am  
Wednesday August 28, 2019

### Agenda

#### Mark Twain Health Care District Mission Statement

“Through community collaboration, we serve as the stewards of a community health system that ensures our residents have the dignity of access to care that provides high quality, professional and compassionate health care”.

- 1. Call to order:
- 2. Roll Call:
- 3. Approval of Agenda: Public Comment **Action:**
- 4. Public Comment On Matters Not Listed On The Agenda:

The purpose of this section of the agenda is to allow comments and input from the public on matters within the jurisdiction of the Mark Twain Health Care District not listed on the Agenda. (The public may also comment on any item listed on the Agenda prior to Committee action on such item.) **Limit of 3 minutes per speaker.** The Committee appreciates your comments however it will not discuss and cannot act on items not on the agenda.

- 5. Chief Executive Officer’s Report:.....Dr. Smart
- 6. Accountant’s Report: Public Comment **Action** .....Mr. Wood
  - July Financials Will Be Presented to The Committee:
- 7. Treasurer’s Report:.....Ms. Atkinson
- 8. Comments and Future Agenda Items:

This Institution is an Equal Opportunity Provider and Employer

Agenda August 28, 2019 MTHCD Special Finance Committee Meeting

9. **Next Meeting:**

- The next meeting will be September 11, 2019.

10. **Adjournment:** Action



**MARK TWAIN  
HEALTH CARE DISTRICT**

P. O. Box 95  
San Andreas, CA 95249  
(209) 754-4468 Phone  
(209) 754-2537 Fax

**Agenda Item:** Financial Reports (as of July, 2019)  
**Item Type:** Action  
**Submitted By:** Rick Wood, Accountant  
**Presented By:** Rick Wood, Accountant

---

**BACKGROUND:**

The July 31, 2019 financial statements are attached. This is the first presentation using the new 2019 – 2020 budget, and a new reporting format.

- The transaction between Dignity Health and the District has been booked, but we still have some work to do on the Balance Sheet to get prepared to close the June 30, 2019 books. We have been in contact with the Auditor, Rick Jackson, and will be working with him to update some numbers.
- The “Minority Interest” for July 2019 has been booked at the new 1%.
- We have used Calaveras County’s projected property tax number to accrue the District’s revenue for the coming fiscal year, \$1,105,029 which is slightly higher than the budget number.
- On expenses, Consultant & Management Fees is high on a % basis due to a legal expenses to Best, Best & Krieger along with a payment to Healthcare Financial Consultants. Insurance expense has exceeded the budget and includes property insurance and D&O insurance. Dues & Subscriptions is high on a percentage basis as a result of your annual dues payment to ACHD.
- The Balance Sheet shows a strong cash position (adding \$13 million didn’t hurt 😊), and also shows the expected growing debt related to the new clinic.
- The Investment & Reserves Report will be brought to the meetings on the 28<sup>th</sup>.

**Mark Twain Health Care District  
Projects, Grants and Support  
7/31/2019**

	<b>2019/2020 Budget</b>	<b>Actual Month</b>	<b>Actual Y-T-D</b>	<b>Actual vs Budget</b>
Project grants and support	652,000			0.00%
8890.00 Foundation	500,000			0.00%
8890.00 Stay Vertical	52,000			0.00%
8890.00 Golden Health Grant Awards	100,000			0.00%
Project grants and support	<u>652,000</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

## Mark Twain Healthcare District

### JOURNAL

July 2019

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT	CREDIT
07/17/2019	Journal Entry	11488	Wages		8610.09	8610.09 Other salaries and wages - Admin.	\$12,074.13	
			Employer Tax Expense (Medicare)		8610.10	8610.10 Payroll taxes - Admin.	\$175.07	
			Employer Tax Expense (SocSec)		8610.10	8610.10 Payroll taxes - Admin.	\$748.59	
			Medicare - ER & EE		2110.00	2110.00 Payroll Liabilities - New Account for 2019		\$350.14
			Social Security - ER & EE		2110.00	2110.00 Payroll Liabilities - New Account for 2019		\$1,497.18
			Federal W/H		2110.00	2110.00 Payroll Liabilities - New Account for 2019		\$2,236.00
			State W/H		2110.00	2110.00 Payroll Liabilities - New Account for 2019		\$894.74
			Bank - Valley Springs Account		100.80	100.80 Five Star Bank - Valley Springs Health & WC Checking		\$4,943.60
			Payroll Processing Expense - Payroll People		8610.22	8610.22 Consulting and Management Fees - District	\$4,943.60	
			Payroll Liabilities		2110.00	2110.00 Payroll Liabilities - New Account for 2019	\$4,978.06	
			Bank - Valley Springs Account		100.80	100.80 Five Star Bank - Valley Springs Health & WC Checking		\$4,978.06
			Checks issued		2110.00	2110.00 Payroll Liabilities - New Account for 2019		\$8,019.73
			Payroll checks cleared		2110.00	2110.00 Payroll Liabilities - New Account for 2019	\$2,403.33	
			Bank - Valley Springs Account for Payroll checks cleared		100.80	100.80 Five Star Bank - Valley Springs Health & WC Checking		\$2,403.33
							<b>\$25,322.78</b>	<b>\$25,322.78</b>
07/24/2019	Journal Entry	11479	Loan Draw #11		100.50	100.50 Stockton Bank of	\$387,297.66	
			Loan Draw #11		250.10	250.10 Notes Payable - Long Term:USDA Loan - VS Clinic		\$387,297.66
							<b>\$387,297.66</b>	<b>\$387,297.66</b>
07/31/2019	Journal Entry	11484	Rental pymt from DH/MTMC		100.30	100.30 Umpqua Bank Checking	\$2,773.13	
			Rental pymt from DH/MTMC		9260.02	9260.02 MOB Rents Revenue		\$2,773.13
							<b>\$2,773.13</b>	<b>\$2,773.13</b>
07/31/2019	Journal Entry	11485	Accrued Payroll for June 2019		200.10	200.10 Accts Payable & Accrued Expenses:Other Accounts Payable	\$7,759.32	
			Accrued Payroll for June 2019		100.60	100.60 Five Star Bank		\$7,759.32
			Accrued Payroll EDD payment for June 2019		200.10	200.10 Accts Payable & Accrued Expenses:Other Accounts Payable	\$853.93	
			Accrued Payroll EDD payment for June 2019		100.60	100.60 Five Star Bank		\$853.93
			Accrued Payroll IRS payment for June 2019		200.10	200.10 Accts Payable & Accrued Expenses:Other Accounts Payable	\$3,686.38	
			Accrued Payroll IRS payment for June 2019		100.60	100.60 Five Star Bank		\$3,686.38
							<b>\$12,299.63</b>	<b>\$12,299.63</b>
07/31/2019	Journal Entry	11486	July 2019 Rent - Resource Connection		9260.03	9260.03 Child Advocacy Rent Revenue		\$750.00
			July 2019 Rent - Resource Connection		100.30	100.30 Umpqua Bank Checking	\$750.00	
							<b>\$750.00</b>	<b>\$750.00</b>
07/31/2019	Journal Entry	11487	July 2019 Rental pymt from DH/MTMC		100.30	100.30 Umpqua Bank Checking	\$9,854.17	
			July 2019 Rental pymt from DH/MTMC		9260.02	9260.02 MOB Rents Revenue		\$9,854.17
							<b>\$9,854.17</b>	<b>\$9,854.17</b>

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT	CREDIT
07/31/2019	Journal Entry	11489		Deffer Capital Lease	2128.01	2128.01 Deferred Capital Lease	\$35,506.59	
				Interest Income	9260.01	9260.01 Deferred Lease Income		\$26,909.00
				Capital Lease	2219	2219 Capital Lease		\$8,597.59
				Deferred Utility Reimbursement	2128.02	2128.02 Deferred Utilitles Reimbursement	\$64,493.41	
				Other Income	9260.01	9260.01 Deferred Lease Income		\$64,493.41
							\$100,000.00	\$100,000.00
07/31/2019	Journal Entry	11490		July 2019 1% Minority Interest MTMC OPS	750.03	750.03 Minority Interest MTSJ Ops	\$3,146.22	
				July 2019 1% Minority Interest MTMC Invest	750.04	750.04 Minority Interest MTSJ Invest		\$567.90
				July 2019 1% Minority Interest IN MTMC	170.00	170.00 Minority Interest in MTMC		\$2,578.32
							\$3,146.22	\$3,146.22
07/31/2019	Journal Entry	11491		Calaveras County Property Taxes	1069	1069 Due from Calaveras County - New GL#	\$1,105,029.00	
				Deferred Third Party Reimb. Calaveras County Property Taxes	2129	2129 Other Third Party Reimbursement - Calaveras County		\$1,105,029.00
							\$1,105,029.00	\$1,105,029.00
07/31/2019	Journal Entry	11492		July 2019 Accrual Deferred Reimbursement Calaveras County	2129	2129 Other Third Party Reimbursement - Calaveras County	\$92,085.75	
				July 2019 Accrual Deferred Reimbursement Calaveras County	9160.00	9160.00 Property Tax Revenues - District		\$92,085.75
							\$92,085.75	\$92,085.75
<b>TOTAL</b>							<b>\$1,738,558.34</b>	<b>\$1,738,558.34</b>

# Mark Twain Healthcare District

## BALANCE SHEET

As of July 31, 2019

	TOTAL	
	AS OF JUL 31, 2019	AS OF JUL 31, 2018 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100.30 Umpqua Bank Checking	111,323.05	356,277.01
100.40 Money Market - Umpqua	4,896.41	771,486.28
100.50 Stockton Bank of	434,974.56	100.00
100.60 Five Star Bank	108,477.69	
100.70 Five Star Bank - MMA	4,636,313.69	
100.80 Five Star Bank - Valley Springs Health & WC Checking	34,023.65	
<b>Total Bank Accounts</b>	<b>\$5,330,009.05</b>	<b>\$1,127,863.29</b>
Accounts Receivable		
1200 Accounts Receivable	86,877.48	90,283.08
<b>Total Accounts Receivable</b>	<b>\$86,877.48</b>	<b>\$90,283.08</b>
Other Current Assets		
101.00 Umpqua Investments	496,389.19	711,176.66
103.00 CalTRUST	10,274,989.77	
1069 Due from Calaveras County - New GL#	1,105,029.00	
115.05 Due From Calaveras County	-55,651.96	82,667.00
115.20 Accrued Lease Revenue	11,994.27	0.00
130.00 Prepaid Expenses		
130.20 Prepaid Malpractice	0.00	14,144.61
130.40 Prepaid Valley Springs Clinic	381,666.04	
<b>Total 130.00 Prepaid Expenses</b>	<b>381,666.04</b>	<b>14,144.61</b>
<b>Total Other Current Assets</b>	<b>\$12,214,416.31</b>	<b>\$807,988.27</b>
<b>Total Current Assets</b>	<b>\$17,631,302.84</b>	<b>\$2,026,134.64</b>
Fixed Assets		
150.00 Land and Land Improvements	0.00	0.00
150.10 Land	1,189,256.50	1,189,256.50
150.20 Land Improvements	150,307.79	150,307.79
<b>Total 150.00 Land and Land Improvements</b>	<b>1,339,564.29</b>	<b>1,339,564.29</b>
151.00 Buildings and Improvements	0.00	0.00
151.10 Building	2,123,677.81	2,123,677.81
151.20 Building Improvements	2,276,955.79	2,276,955.79
151.30 Building Service Equipment	168,095.20	168,095.20
<b>Total 151.00 Buildings and Improvements</b>	<b>4,568,728.80</b>	<b>4,568,728.80</b>
152 CIP	3,180,011.07	
152.1 CIP Consulting Services	4,646.25	
152.10 Fixed Equipment	698,156.25	698,156.25
152.92 CIP - VS Clinic Land Costs	1,193,261.41	601,421.64
160.00 Accumulated Depreciation	-5,342,143.00	-5,320,831.00
<b>Total Fixed Assets</b>	<b>\$5,642,225.07</b>	<b>\$1,887,039.98</b>

	TOTAL	
	AS OF JUL 31, 2019	AS OF JUL 31, 2018 (PY)
Other Assets		
170.00 Minority Interest in MTMC	258,762.34	14,441,170.00
180.00 Bond Issue Costs		
180.10 Bond Issue Costs	141,088.00	141,088.00
180.20 Accumulated Amortization	-141,088.00	-141,088.00
<b>Total 180.00 Bond Issue Costs</b>	<b>0.00</b>	<b>0.00</b>
180.30 Intangible Assets	0.00	0.00
180.50 Land Lease Legal Fees	28,081.11	28,081.11
180.55 Accumulated Amortization-LLLF	-28,081.11	-26,124.11
180.60 Capitalized Lease Negotiations	428,637.67	341,143.21
<b>Total 180.30 Intangible Assets</b>	<b>428,637.67</b>	<b>343,100.21</b>
2219 Capital Lease	6,789,466.72	
<b>Total Other Assets</b>	<b>\$7,476,866.73</b>	<b>\$14,784,270.21</b>
<b>TOTAL ASSETS</b>	<b>\$30,750,394.64</b>	<b>\$18,697,444.83</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	64,394.33	0.00
<b>Total Accounts Payable</b>	<b>\$64,394.33</b>	<b>\$0.00</b>
Other Current Liabilities		
200.00 Accts Payable & Accrued Expenses		
200.10 Other Accounts Payable	5,692.34	41,055.16
200.40 Accrued Utilities	38,218.30	35,022.07
<b>Total 200.00 Accts Payable &amp; Accrued Expenses</b>	<b>43,910.64</b>	<b>76,077.23</b>
210.00 Deide Security Deposit	2,275.00	2,275.00
211.00 Valley Springs Security Deposit	1,000.00	1,000.00
2110.00 Payroll Liabilities - New Account for 2019	5,616.40	
220.10 Due to MTMC - Rental Clearing	0.00	44,821.57
226 Deferred Rental Revenue	38,393.35	38,464.65
24000 Payroll Liabilities	5,892.81	11,667.29
<b>Total Other Current Liabilities</b>	<b>\$97,088.20</b>	<b>\$174,305.74</b>
<b>Total Current Liabilities</b>	<b>\$161,482.53</b>	<b>\$174,305.74</b>
Long-Term Liabilities		
2128.01 Deferred Capital Lease	2,059,382.82	
2128.02 Deferred Utilities Reimbursement	3,740,617.18	
2129 Other Third Party Reimbursement - Calaveras County	1,012,943.25	
250.00 Notes Payable - Long Term		
250.10 USDA Loan - VS Clinic	4,234,081.40	0.00
<b>Total 250.00 Notes Payable - Long Term</b>	<b>4,234,081.40</b>	<b>0.00</b>
<b>Total Long-Term Liabilities</b>	<b>\$11,047,024.65</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$11,208,507.18</b>	<b>\$174,305.74</b>
Equity		
290.00 Fund Balance	648,149.41	648,149.41
291.00 PY - Minority Interest MTMC	19,720,638.00	19,720,638.00
3000 Opening Bal Equity	0.03	0.03
3900 Retained Earnings	-882,740.32	-1,479,669.97



	TOTAL	
	AS OF JUL 31, 2019	AS OF JUL 31, 2018 (PY)
Net Income	55,840.34	-365,978.38
<b>Total Equity</b>	<b>\$19,541,887.46</b>	<b>\$18,523,139.09</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$30,750,394.64</b>	<b>\$18,697,444.83</b>

**Mark Twain Health Care District  
General Administration Financial Projections**

**Admin**

**7/31/2019**

	<b>2016/2017</b>	<b>2017/2018</b>	<b>2019/2020 Budget</b>	<b>Actual Month</b>	<b>Actual Y-T-D</b>	<b>Actual vs Budget</b>
9060.00 Income, Gains and losses from investments	(4,423)	(5,045)	(250,000)	(10,140)	(10,140)	4.06%
9160.00 Property Tax Revenues	(935,421)	(999,443)	(1,098,672)	(92,086)	(92,086)	8.38%
9010.00 Gain on Sale of Asset						
9400.00 Miscellaneous Income	0	0	(15,000)	(9,785)	(9,785)	65.23%
Summary Revenues	(939,844)	(1,004,488)	(1,363,672)	(112,011)	(112,011)	8.21%
<hr/>						
8610.09 Other salaries and wages	33,587	235,531	362,024	12,074	12,074	3.34%
<hr/>						
8610.10 Payroll taxes			22,225	924	924	4.16%
8610.12 Vacation, Holiday and Sick Leave			5,430			0.00%
8610.13 Group Health & Welfare Insurance		663	59,734	3,575	3,575	5.98%
8610.14 Group Life Insurance			579			0.00%
8610.15 Pension and Retirement			9,051	1,000	1,000	11.05%
8610.16 Workers Compensation insurance			7,240	1,153	1,153	15.93%
8610.18 Other payroll related benefits			543			0.00%
Benefits and taxes	0	663	104,802	6,652	6,652	6.35%
Labor Costs	33,587	236,194	466,826	18,726	18,726	4.01%
<hr/>						
8610.22 Consulting and Management Fees	392,908	332,287	61,500	15,797	15,797	25.69%
8610.23 Legal	15,195	20,179	30,000			0.00%
8610.24 Accounting /Audit Fees	15,249	19,231	123,000	2,482	2,482	2.02%
8610.43 Food			1,538	124	124	8.07%
8610.46 Office and Administrative Supplies	4,310	19,685	20,000	915	915	4.58%
8610.62 Repairs and Maintenance Grounds			0			
8610.69 Other				460	460	
8610.74 Depreciation - Equipment	35,556	26,582	2,500			0.00%
8610.75 Rental/lease equipment	11,198	57,593	9,200			0.00%
8610.80 Utilities			0			
8610.82 Insurance	16,578	17,043	35,000	41,348	41,348	118.14%
8610.83 Licenses and Taxes			0			
8610.85 Telephone and communications			0			
8610.86 Dues and Subscriptions	12,554	14,731	19,475	8,157	8,157	41.88%
8610.87 Outside Trainings	1,920	3,030	15,375			0.00%
8610.88 Travel	6,758	17,363	15,375	566	566	3.68%
8610.89 Recruiting			10,250			0.00%
8610.90 Other Direct Expenses	76,490	34,233	31,775	1,017	1,017	3.20%
Non-Labor costs	588,716	561,957	374,988	70,865	70,866	18.90%
Total Costs	622,303	798,151	841,814	89,591	89,592	10.64%
Net	(317,541)	(206,337)	(521,859)	(22,420)	(22,419)	4.30%

Mark Twain Health Care District  
Direct Clinic Financial Projections

15 Rooms  
VSHWC

		2019/2020 Budget	Actual Month	Actual Y-T-D	Actual vs Budget
	Medical	9,639			
	Dental	743			
	Visits	10,382			
Visits	Medi/Medi	578			
Visits	MediCal	7,008			
Visits	MediCare	1,542			
Visits	Commercial	675			
Visits	Self Pay	578			
Gross Charge	Medi/Medi	130,123			
Gross Charge	MediCal	(1,401,570)			
Gross Charge	MediCare	(347,001)			
Gross Charge	Commercial	(118,073)			
Gross Charge	Self Pay	(101,207)			
	4083.49 Urgent care Gross Revenues	2,097,973		0	0.00%
	4083.60 Contractual Adjustments	34,637			
Net/Visit	Medi/Medi	(137,110)			
Net/Visit	MediCal	(1,661,430)			
Net/Visit	MediCare	(128,699)			
Net/Visit	Commercial	(78,265)			
Net/Visit	Self Pay	(57,833)			
	Net Patient revenue	(2,063,337)	0	0	0.00%
	4083.90 Flu shot, Lab income, physicals	(765)			0.00%
	4083.91 Medical Records copy fees	(383)			0.00%
	4083.92 Other - Plan Incentives	(15,750)			0.00%
	Total Other Revenue	(16,898)	0	0	0.00%
		(2,080,235)	0	0	0.00%
	7083.09 Other salaries and wages	650,053			0.00%
	7083.10 Payroll taxes	42,278			0.00%
	7083.12 Vacation, Holiday and Sick Leave	9,751			0.00%
	7083.13 Group Health & Welfare Insurance	107,259			0.00%
	7083.14 Group Life Insurance	1,040			0.00%
	7083.15 Pension and Retirement	16,251			0.00%
	7083.16 Workers Compensation insurance	13,001			0.00%
	7083.18 Other payroll related benefits	975			0.00%
	Total taxes and benefits	190,555	0	0	0.00%
	Labor related costs	840,608	0	0	0.00%
	7083.20 Medical - Physicians	549,564			0.00%
	7083.22 Consulting and Management fees	101,250			0.00%
	7083.25 Registry Nursing personnel	1,875			0.00%
	7083.26 Other contracted services	84,563			0.00%
	7083.29 Other Professional fees	5,625			0.00%
	7083.36 Oxygen and Other Medical Gases	1,599			0.00%
	7083.38 Pharmaceuticals	68,513			0.00%
	7083.41 Other Medical Care Materials and Supplies	10,240			0.00%
	7083.44 Linens	2,048			0.00%
	7083.48 Instruments and Minor Medical Equipment	11,878			0.00%
	7083.74 Depreciation - Equipment	112,857			0.00%
	7083.45 Cleaning supplies	9,896			0.00%
	7083.62 Repairs and Maintenance Grounds	5,900			0.00%
	7083.72 Depreciation - Bldgs & Improvements	233,263			0.00%
	7083.80 Utilities - Electrical, Gas, Water, other	93,253			0.00%
	8870.00 Interest on Debt Service	269,494			0.00%
	7083.43 Food	819			0.00%
	7083.46 Office and Administrative supplies	8,601	495	495	5.76%
	7083.69 Other purchased services	134,280	204	204	0.15%
	7083.81 Insurance - Malpractice	30,265			0.00%
	7083.85 Telephone and Communications	10,240			0.00%
	7083.86 Dues and Subscriptions	1,903			0.00%
	7083.87 Outside Training	4,915	199	199	4.05%
	7083.88 Travel costs	4,096			0.00%
	7083.89 Recruiting	20,177	3,316	3,316	16.44%
	Non labor expenses	1,777,114	4,214	4,214	0.24%
	Total Expenses	2,617,722	4,214	4,214	0.16%
	Net Expenses over Revenues	537,487	4,214	4,214	0.78%

**Mark Twain Health Care District  
Rental Financial Projections**

**7/31/2019  
Rental**

		<b>2019/2020 Budget</b>	<b>Actual Month</b>	<b>Actual Y-T-D</b>	<b>Actual vs Budget</b>
9260.01	Rent Hospital Asset amortized	(1,200,000)	(91,402)	(91,402)	7.62%
		0			
	Rent Revenues	(1,200,000)	(91,402)	(91,402)	7.62%
9520.62	Repairs and Maintenance Grounds	0			
9520.80	Utilities - Electrical, Gas, Water, other, Phone	684,000	51,196	51,196	7.48%
9520.72	Depreciation	36,045			0.00%
9520.82	Insurance	2,000			0.00%
	Total Costs	722,045	51,196	51,196	7.09%
	Net	(477,955)	(40,207)	(40,207)	14.71%
9260.02	MOB Rents Revenue	(227,181)	(16,501)	(16,501)	7.26%
9521.75	MOB rent expenses	233,024	19,825	19,825	8.51%
	Net	5,843	3,325	3,325	56.90%
9260.03	Child Advocacy Rent revenue	(5,777)	(750.00)	(750.00)	12.98%
9522.75	Child Advocacy Expenses	5,000			0.00%
	Net	(777)	(750)	(750)	96.53%
		(1,432,958)	(108,653)	(108,653)	7.58%
		960,069	71,021	71,021	7.40%
	Summary Net	(472,889)	(37,632)	(37,632)	7.96%

**Mark Twain Health Care District  
Annual Budget Recap**

	<b>Total</b>	<b>07/31/19</b>					
	<b>District</b>	<b>Actual</b>	<b>Y-T-D</b>	<b>Clinic</b>	<b>Rental</b>	<b>Projects</b>	<b>Admin</b>
Non-Cash rent revenue	(1,200,000)	(91,402)		0	(1,200,000)	0	0
Revenues	(3,676,864)	(129,262)		(2,080,234)	(232,958)	0	(1,363,672)
<b>Total Revenue</b>	<b>(4,876,864)</b>	<b>(220,664)</b>		<b>(2,080,234)</b>	<b>(1,432,958)</b>	<b>0</b>	<b>(1,363,672)</b>
Non-Cash depr expense	384,665			346,120	36,045	0	2,500
Expenses	4,686,939	164,827		2,271,601	924,024	652,000	839,314
<b>Total Expenses</b>	<b>5,071,604</b>	<b>164,827</b>		<b>2,617,721</b>	<b>960,069</b>	<b>652,000</b>	<b>841,814</b>
<b>Surplus(Deficit)</b>	<b>194,740</b>	<b>(55,837)</b>		<b>537,487</b>	<b>(472,889)</b>	<b>(652,000)</b>	<b>(521,858)</b>