



Finance Committee Meeting Minutes

July 3, 2025

Zoom

Present at meeting

Finance Committee: Mike Connors (Treasurer), James Kloor (Member at Large), Chris Copple (Member at Large), George WinterSun, Elizabeth Gahm

Staff: Emily Walter, Sean Nolan, Barney Doyle

Members: Kathleen Pelley

1. Welcome

The meeting started at 6:10pm.

There is not a quorum for this meeting.

2. FY25 Q4 Finance Review – reported by Barney

Overall Q4 was a good quarter. For the year we show a \$256,000 profit before any final adjustments.

- James – what's our prior negative carryover in consideration of taxes?
 - o Barney – I believe its \$500,000 - \$700,000. We will not be paying any taxes.
- The committee discussed patronage refunds and the need for further discussion of the topic.
- Chris – At the beginning of the year we wanted a higher margin and lower personnel costs. Both of these things were achieved, resulting in a profitable year. You had a clear plan that was executed, and it worked.
- Chris – The dollar values in sales are all in real terms rather than inflation terms on the benchmarks, which makes it look like sales are always going up. I think we should adjust this so we see a more realistic sale.
 - o Barney – I've only ever worked with actual numbers. I wouldn't know how to do what you're suggesting. We could talk to NCG about it.
 - o James – The Bureau of statistics posts a monthly inflation number. In general, inflation is around 2-4%.
- Sean – We've been talking with a third-party partner that will be able to help with reducing costs for certain types of healthcare claims. This should help us with future healthcare costs. We are also about to complete union negotiations which should include some changes that will result in further reduced healthcare expenses.
- Mike – I think the fiscal year looks great. It was a strong year.

AGREEMENT: The Finance Committee does not have a quorum, but they do recommend the Board approve the Q4 financials.

3. FY25 Audit Update – reported by Barney

We'll start working with the auditors in the next two weeks. I expect the audit to be smooth.

4. FY26 second Quarter C Share Dividend Rate

AGREEMENT: No change to the dividend rate.

5. Board Member Requirements on the Finance Committee – reported by Mike

- James – We could change the quorum in the Charter to 1/3 for this committee.
- Chris – Having the Board on the FC is a way to educate the Board about the finances of the business. The more traditional concept is that the ones that understand finances are the ones on the committee.
- Kathleen – In the past it wasn't required for all Board members to attend the Finance Committee.
 - o Mike – I agree that not all Board members need to attend the Finance Committee.
- Sean – I like this change. I think we might want a requirement for all Board members to attend one meeting to understand the process.
- Lizzy – I think Board members should attend the Finance Committee. Maybe they don't have to vote. I get a wider understanding of the Co-op from the information at these meetings.
- James – I think we can redefine the composition of the FC. It could be the three At-Large-Members, the treasure and one additional board member. Also use wording that the Board are expected to attend all Finance Committee meetings.

Discussion of this topic will continue at the July Board meeting.

6. Finance Committee Members at Large

ACTION: Mike will reach out to Diane to inquire of her interest in continuing as an At-Large-Member on the Finance Committee.

7. Member Comments

None.

8. Set Future FC Meeting Date and Agenda Items

Next Finance Committee Meeting – Thursday, October 23 at 6pm

Future Agenda Items:

- FY25 Audit
- FY26 Q1 Finance Review

9. Meeting Adjourns

Consensus reached to adjourn the July 3, 2025, meeting at 7:11pm.

Minutes submitted by Emily Walter



June 23, 2025

To: North Coast Cooperative, Inc. (93015)

We have prepared the accompanying balance sheet of North Coast Cooperative, Inc. (93015) as of March 29, 2025, and March 29, 2025 and the related statements of income and cash flows for the 4 weeks and 52 weeks ended March 29, 2025. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the GAAP basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

The objective of the preparation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has chosen to present a statement of cash flows which is different from the Financial Accounting Standards Board recommended statement of cash flows and has elected to omit the statement of equity and substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the GAAP basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to North Coast Cooperative, Inc. (93015), nor do we render our services as public accountants.

FMS Solutions
Accounting Service

As denoted in your FMS service agreement, FMS prepares financial reports including the balance sheets of Client, and the related statements of revenues, expenses and retained earnings from information provided by the Client as a representation of Client's management. FMS services do not include audited, reviewed, or compiled financial statements, as defined by the American Institute of Certified Public Accountants, and accordingly, do not express any opinion or any other form of assurance and cannot be relied upon to disclose errors, irregularities, or illegal acts, including fraud or defalcations that may exist.

Balance Sheet Trend
Rolling Quarters

	Quarter 4 FY 2025 3/29/25	Quarter 3 FY 2025 12/28/24	Quarter 2 FY 2025 9/28/24	Quarter 1 FY 2025 6/29/24	Quarter 4 FY 2024 3/30/24	Quarter 3 FY 2024 12/30/23	Quarter 2 FY 2024 9/23/23
Assets:							
Cash and cash equivalents	2,240,437	3,063,337	3,190,711	3,252,155	3,344,787	3,331,516	3,520,956
Accounts receivable	59,367	52,230	37,757	34,209	34,153	40,013	27,194
Inventory	1,568,288	1,519,217	1,514,749	1,505,416	1,465,074	1,443,760	1,466,498
Prepaid expenses	21,239	3,648	42,024	32,831	31,600	4,851	39,241
	3,889,331	4,638,431	4,785,242	4,824,610	4,875,614	4,820,140	5,053,889
Building and L/H Improvements	5,157,142	4,927,616	4,927,616	4,906,003	4,810,062	4,810,062	4,810,062
Equipment	4,028,632	4,244,978	4,070,271	4,066,771	4,115,803	4,103,712	3,896,876
Accumulated depreciation	(5,971,326)	(5,920,330)	(5,871,246)	(5,821,301)	(5,774,528)	(5,772,336)	(5,703,626)
	3,214,448	3,252,264	3,126,640	3,151,473	3,151,336	3,141,438	3,003,313
Investments	485,025	587,655	586,828	585,986	566,206	566,429	561,821
Deferred income tax	730,000	730,000	730,000	730,000	730,000	724,000	724,000
ROU Assets	1,395,530	1,520,755	1,644,767	1,685,329	1,807,870	1,929,229	2,049,419
	2,610,555	2,838,409	2,961,595	3,001,315	3,104,075	3,219,658	3,335,240
Total Assets:	9,714,333	10,729,105	10,873,477	10,977,399	11,131,026	11,181,236	11,392,442
Liabilities:							
Trade accounts payable	1,417,173	1,463,446	1,481,475	1,447,227	1,434,730	1,446,708	1,381,631
Other accrued expenses	1,026,138	1,797,784	1,910,919	1,716,424	2,059,858	1,790,071	1,744,735
Current Portion - ROU Liability	513,257	508,289	503,369	483,472	483,383	483,295	483,208
	2,956,568	3,769,519	3,895,763	3,647,123	3,977,972	3,720,074	3,609,574
Deferred income tax	62,000	62,000	62,000	62,000	62,000	55,000	55,000
	62,000	62,000	62,000	62,000	62,000	55,000	55,000
Long Term Liabilities	1,815,795	1,827,227	1,841,447	1,855,347	1,869,169	1,904,044	1,864,298
Long Term Portion - ROU Liability	882,273	1,012,465	1,141,398	1,201,857	1,324,486	1,445,934	1,566,211
	2,698,068	2,839,692	2,982,845	3,057,204	3,193,655	3,349,978	3,430,509
Total Liabilities:	5,716,636	6,671,211	6,940,608	6,766,327	7,233,627	7,125,053	7,095,083
Member Equity:							
Common stock	487,862	483,661	479,945	474,495	467,450	463,860	460,980
Preferred stock	2,207,560	2,234,363	2,261,867	2,304,300	2,350,143	2,370,925	2,385,162
Additional paid-in capital	(237,410)	(219,666)	(210,983)	(202,213)	(202,210)	(192,836)	(183,496)
Escheated Shares	1,461	-	-	-	-	-	-
Retained Patronage Refund	205,867	205,867	205,867	205,867	205,867	205,867	205,867
Retained earnings	1,076,149	1,076,149	1,076,149	1,076,149	1,318,547	1,318,547	1,318,547
Current year earnings	256,208	277,520	120,024	352,473	(242,398)	(110,180)	110,299
Total Equity:	3,997,698	4,057,894	3,932,869	4,211,072	3,897,400	4,056,183	4,297,360
Total Liabilities & Equity:	9,714,333	10,729,105	10,873,477	10,977,399	11,131,026	11,181,236	11,392,442

Balance Sheet
Quarter 4 Ending
March 29, 2025

	Actual FYE 2025 3/29/25	Actual FYE 2024 3/30/24	Variance	%
Assets:				
Cash and cash equivalents	2,240,437	3,344,787	(1,104,351)	-33.0%
Accounts receivable	59,367	34,153	25,214	73.8%
Inventory	1,568,288	1,465,074	103,214	7.0%
Prepaid expenses	21,239	31,600	(10,361)	-32.8%
	3,889,331	4,875,614	(986,284)	-20.2%
Building and L/H Improvements	5,157,142	4,810,062	347,080	7.2%
Equipment	4,028,632	4,115,803	(87,170)	-2.1%
Accumulated depreciation	(5,971,326)	(5,774,528)	(196,798)	3.4%
	3,214,448	3,151,336	63,111	2.0%
Investments	485,025	566,206	(81,181)	-14.3%
Deferred income tax	730,000	730,000	-	0.0%
ROU Assets	1,395,530	1,807,870	(412,339)	0.0%
	2,610,555	3,104,075	(493,520)	-15.9%
Total Assets:	9,714,333	11,131,026	(1,416,693)	-12.7%
Liabilities:				
Trade Accounts Payable	1,417,173	1,434,730	(17,558)	-1.2%
Other accrued expenses	1,026,138	2,059,858	(1,033,721)	-50.2%
Current Portion - ROU Liability	513,257	483,383	29,874	0.0%
	2,956,568	3,977,972	(1,021,404)	-25.7%
LT debt	1,815,795	1,869,169	(53,373)	0.0%
Long Term Portion - ROU Liability	882,273	1,324,486	(442,214)	0.0%
Deferred income tax	62,000	62,000	-	0.0%
	2,760,068	3,255,655	(495,587)	-15.2%
Total Liabilities:	5,716,636	7,233,627	(1,516,991)	-21.0%
Member Equity:				
Common stock	487,862	467,450	20,412	4.4%
Preferred stock	2,207,560	2,350,143	(142,583)	-6.1%
Add'l paid-in capital - Dividends	(237,410)	(202,210)	(35,200)	17.4%
Retained Patronage Refund	205,867	205,867	-	0.0%
Retained earnings	1,076,149	1,318,547	(242,398)	-18.4%
Current Year earnings	256,208	(242,398)	498,606	-205.7%
	3,997,698	3,897,400	100,298	2.6%
Total Equity:	3,997,698	3,897,400	100,298	2.6%
Total Liabilities & Equity:	9,714,333	11,131,026	(1,416,693)	-12.7%

Cash & Cash Equivalents:	
RCB - Deposit Account	641,210.57
RCB - AP Account	(300,931.27)
RCB - PR Account	(16,822.72)
RCB - Savings	105,173.23
RCB - ISC Account	948,197.17
CCCU Accounts	835,903.87
Other Accounts	27,705.75
	2,240,436.60

Investments:	
LIQUOR LICENSE	10,000.00
FRONTIER NATURAL PRODUCTS	9,104.22
*NCG - EQUITY FUND	395,498.30
DEPOSIT - OTHER	6,250.00
*NCG - JOINT LIABILITY FUND	40,916.00
*NCG - DC LOAN FUND	23,256.34
	485,024.86

Income Statement Trend
Rolling Quarters

	Qtr4 12/29/24 - 3/29/25 FY 2025		Qtr3 9/29/24 - 12/28/24 FY 2025		Qtr2 6/30/24 - 9/28/24 FY 2025		Qtr1 3/31/24 - 6/29/24 FY 2025		Qtr4 12/31/23 - 3/30/24 FY 2024		Qtr3 9/24/23 - 12/30/23 FY 2024		Qtr2 6/25/23 - 9/23/23 FY 2024	
GROSS SALES REVENUE	9,150,563	102.5%	9,477,512	102.4%	9,452,815	102.4%	9,353,324	102.3%	9,050,041	102.5%	9,737,566	102.3%	9,146,664	102.4%
Less Discounts	224,211	2.5%	218,950	2.4%	224,462	2.4%	213,151	2.3%	217,165	2.5%	222,610	2.3%	212,664	2.4%
Net Sales	8,926,352	100.0%	9,258,562	100.0%	9,228,353	100.0%	9,140,173	100.0%	8,832,876	100.0%	9,514,957	100.0%	8,934,000	100.0%
Cost of goods sold	5,503,592	61.7%	5,645,215	61.0%	5,723,231	62.0%	5,594,684	61.2%	5,548,982	62.8%	6,068,693	63.8%	5,668,089	63.4%
GROSS MARGIN	3,422,760	38.3%	3,613,347	39.0%	3,505,122	38.0%	3,545,489	38.8%	3,283,894	37.2%	3,446,264	36.2%	3,265,911	36.6%
Payroll Expense	1,712,371	19.2%	1,761,014	19.0%	1,779,715	19.3%	1,707,813	18.7%	1,732,303	19.6%	1,908,526	20.1%	1,757,001	19.7%
Payroll Taxes	177,700	2.0%	148,572	1.6%	148,161	1.6%	140,269	1.5%	175,277	2.0%	160,764	1.7%	145,620	1.6%
Benefits	542,764	6.1%	612,750	6.6%	758,066	8.2%	451,384	4.9%	601,250	6.8%	690,440	7.3%	615,508	6.9%
General & Admin Expense	580,480	6.5%	518,415	5.6%	584,221	6.3%	543,305	5.9%	521,675	5.9%	498,115	5.2%	560,021	6.3%
Occupancy Expense	438,639	4.9%	422,297	4.6%	469,807	5.1%	427,446	4.7%	398,312	4.5%	419,733	4.4%	464,162	5.2%
Total operating expenses	3,451,954	38.7%	3,463,048	37.4%	3,739,969	40.5%	3,270,217	35.8%	3,428,816	38.8%	3,677,578	38.7%	3,542,312	39.6%
INCOME FROM OPERATIONS	(29,194)	-0.3%	150,299	1.6%	(234,848)	-2.5%	275,272	3.0%	(144,922)	-1.6%	(231,314)	-2.4%	(276,401)	-3.1%
Other income (expense)	7,882	0.1%	7,197	0.1%	2,399	0.0%	77,201	0.8%	13,704	0.2%	10,835	0.1%	8,195	0.1%
INCOME BEFORE TAXES	(21,312)	-0.2%	157,496	1.7%	(232,449)	-2.5%	352,473	3.9%	(131,218)	-1.5%	(220,479)	-2.3%	(268,206)	-3.0%
Provision for taxes	-	0.0%	-	0.0%	-	0.0%	-	0.0%	1,000	0.0%	-	0.0%	-	0.0%
NET INCOME (LOSS)	(21,312)	-0.2%	157,496	1.7%	(232,449)	-2.5%	352,473	3.9%	(132,218)	-1.5%	(220,479)	-2.3%	(268,206)	-3.0%

Notes:
Large Misc Expense to
adjust Coupons and Frontier
Equity

Notes:
Large Health Plan
Expense P8

Notes:
Large Health Plan
Expense P4 & 5

Notes:
\$70,500 NCG
Patronage Income P2

Notes:
3/30 \$20,500 on Hand Correction
Mostly Eureka - in G&A
\$21,00 Work Comp Refund P11

Income Statement Comparison

	Actual		Budget		Variance		Prior Year		Variance	
	Q4 (13wks)	% of sales	Q4 (13wks)	% of sales	Q4 (13wks)	% Variance	Q4 (13wks)	% of sales	Q4 (13wks)	% Variance
	FYE 2025		FYE 2025		Act vs. Bgt		FYE 2024		Act vs. PY	
GROSS SALES REVENUE	9,150,563	102.5%	8,978,463	102.2%	172,100	1.9%	9,050,041	102.5%	100,522	1.1%
Less Discounts	224,211	2.5%	197,567	2.2%	26,644	13.5%	217,165	2.5%	7,046	3.2%
Net Sales	8,926,352	100.0%	8,780,897	100.0%	145,456	1.7%	8,832,876	100.0%	93,476	1.1%
Cost of goods sold	5,503,592	61.7%	5,421,782	61.7%	(81,810)	-1.5%	5,548,982	62.8%	45,390	0.8%
GROSS MARGIN	3,422,760	38.3%	3,359,115	38.3%	63,645	1.9%	3,283,894	37.2%	138,866	4.2%
Payroll Expense	1,712,371	19.2%	1,756,909	20.0%	44,538	2.5%	1,732,303	19.6%	19,932	1.2%
	Total PR %		Total PR %				Total PR %			
Payroll Taxes	177,700	2.0%	174,996	2.0%	(2,704)	-1.5%	175,277	2.0%	(2,423)	-1.4%
Benefits	542,764	6.1%	505,466	5.8%	(37,298)	-7.4%	601,250	6.8%	58,486	9.7%
General & Admin Expense	580,480	6.5%	477,952	5.4%	(102,528)	-21.5%	521,675	5.9%	(58,805)	-11.3%
Occupancy Expense	438,639	4.9%	404,655	4.6%	(33,984)	-8.4%	398,312	4.5%	(40,327)	-10.1%
Total operating expenses	3,451,954	38.7%	3,319,978	37.8%	(131,976)	-4.0%	3,428,816	38.8%	(23,138)	-0.7%
INCOME FROM OPERATIONS	(29,194)	-0.3%	39,137	0.4%	(68,331)	-174.6%	(144,922)	-1.6%	115,728	-79.9%
Other income (expense)	7,882		21,600		(13,718)		13,704		(5,822)	-42.5%
INCOME BEFORE TAXES	(21,312)	-0.2%	60,737	0.7%	(82,049)	-135.1%	(131,218)	-1.5%	109,906	-83.8%
Provision for taxes	-		-		-		1,000.00		(1,000.00)	
NET INCOME (LOSS)	(21,312)	-0.2%	60,737	0.7%	(82,049)	-135.1%	(132,218)	-1.5%	110,906	-83.9%

Income Statement Comparison

	Actual		Budget		Variance		Prior Year		Variance	
	YTD (52 wks)	% of sales	YTD (52 wks)	% of sales	YTD	% Variance	YTD (53 wks)	% of sales	YTD	% Variance
	FYE 2025		FYE 2025		Act vs. Bgt		FYE 2024		Act vs. PY	
GROSS SALES REVENUE	37,434,214	102.4%	36,537,399	102.2%	896,816	2.5%	37,256,554	102.3%	177,661	0.5%
Less Discounts	880,774	2.4%	803,984	2.2%	76,791	9.6%	851,042	2.3%	29,733	3.5%
Net Sales	36,553,440	100.0%	35,733,415	100.0%	820,025	2.3%	36,405,512	100.0%	147,928	0.4%
Cost of goods sold	22,466,674	61.5%	22,066,668	61.8%	(400,006)	-1.8%	22,978,221	63.1%	511,547	2.2%
GROSS MARGIN	14,086,766	38.5%	13,666,747	38.2%	420,019	3.1%	13,427,291	36.9%	659,475	4.9%
Payroll Expense	6,960,913	19.0%	7,055,603	19.7%	94,690	1.3%	7,109,896	19.5%	148,983	2.1%
	Total PR % of Sales		Total PR % of Sales				Total PR % of Sales			
Payroll Taxes	614,701	1.7%	614,944	1.7%	243	0.0%	623,529	1.7%	8,828	1.4%
Benefits	2,364,964	6.5%	2,089,367	5.8%	(275,597)	-13.2%	2,243,842	6.2%	(121,122)	-5.4%
General & Admin Expense	2,226,469	6.1%	2,008,765	5.6%	(217,704)	-10.8%	2,084,768	5.7%	(141,701)	-6.8%
Occupancy Expense	1,758,189	4.8%	1,631,621	4.6%	(126,569)	-7.8%	1,688,472	4.6%	(69,718)	-4.1%
Total operating expenses	13,925,236	38.1%	13,400,300	37.5%	(524,937)	-3.9%	13,750,507	37.8%	(174,729)	-1.3%
INCOME FROM OPERATIONS	161,530	0.4%	266,447	0.7%	(104,917)	-39.4%	(323,216)	-0.9%	484,746	-150.0%
Other income (expense)	94,678		86,400		8,278	9.6%	81,818		12,860	15.7%
INCOME BEFORE TAXES	256,208	0.7%	352,847	1.0%	(96,639)	-27.4%	(241,398)	-0.7%	497,606	-206.1%
Provision for taxes	-		-		-		1,000.00		(1,000.00)	
NET INCOME (LOSS)	256,208	0.7%	352,847	1.0%	(96,639)	-27.4%	(242,398)	-0.7%	498,606	-205.7%

Income Statement Comparison

	Actual			Budget			Variance			Prior Year			Variance	
	P12 (4wks)	% of sales		P12 (4wks)	% of sales		P12 (4wks)	% Variance		P12 (4wks)	% of sales		P12 (4wks)	% Variance
	FYE 2025			FYE 2025			Act vs. Bgt			FYE 2024			Act vs. PY	
GROSS SALES REVENUE	2,816,949	101.5%		2,774,372	101.5%		42,577	1.5%		3,513,328	101.6%		(696,378)	-19.8%
Less Discounts	42,916	1.5%		41,489	1.5%		1,427	3.4%		56,964	1.6%		(14,048)	-24.7%
Net Sales	2,774,033	100.0%		2,732,883	100.0%		41,150	1.5%		3,456,364	100.0%		(682,331)	-19.7%
Cost of goods sold	1,714,810	61.8%		1,685,568	61.7%		(29,241)	-1.7%		2,161,579	62.5%		446,770	20.7%
GROSS MARGIN	1,059,223	38.2%		1,047,315	38.3%		11,908	1.1%		1,294,785	37.5%		(235,561)	-18.2%
Payroll Expense	521,650	18.8%		532,928	19.5%		11,279	2.1%		657,863	19.0%		136,213	20.7%
Payroll Taxes	43,672	1.6%	Total PR % of Sales	46,123	1.7%	Total PR % of Sales	2,451	5.3%		56,715	1.6%	Total PR % of Sales	13,043	23.0%
Benefits	182,756	6.6%	27.0%	187,935	6.9%	28.1%	5,179	2.8%		361,231	10.5%	31.1%	178,475	49.4%
General & Admin Expense	189,711	6.8%		154,892	5.7%		(34,818)	-22.5%		206,923	6.0%		17,213	8.3%
Occupancy Expense	146,565	5.3%		134,853	4.9%		(11,713)	-8.7%		125,799	3.6%		(20,766)	-16.5%
Total operating expenses	1,084,354	39.1%		1,056,731	38.7%		(27,623)	-2.6%		1,408,531	40.8%		324,177	23.0%
INCOME FROM OPERATIONS	(25,130)	-0.9%		(9,416)	-0.3%		(15,714)	166.9%		(113,747)	-3.3%		88,616	-77.9%
Other income (expense)	(10)			7,200			(7,210)			12,756			(12,766)	-100.1%
INCOME BEFORE TAXES	(25,140)	-0.9%		(2,216)	-0.1%		(22,924)	1034.5%		(100,990)	-2.9%		75,850	-75.1%
Provision for taxes	-			-			-			1,000			(1,000)	
NET INCOME (LOSS)	(25,140)	-0.9%		(2,216)	-0.1%		(22,924)	1034.5%		(101,990)	-3.0%		76,850	-75.4%

93015 - North Coast Cooperative Grocery

Statement of Cash Flows - GAAP Basis

December 29, 2024 - March 29, 2025

	Dec 29, 24 - Mar 29, 25	Sep 29, 24 - Dec 28, 24	June 30, 24 - Sep 28, 24
OPERATING ACTIVITIES			
Net Income	(21,312)	157,496	(232,449)
Adjustments to reconcile Net Income to net cash provided by operations:			
Accounts Receivable	(7,136)	(14,473)	(3,548)
Inventory	(49,071)	(4,468)	(9,334)
Prepaid Expenses	(17,591)	38,377	(9,193)
Net cash provided by Operating Activities	(95,111)	176,932	(254,524)
INVESTING ACTIVITIES			
Building and L/H Improvements	(229,526)	-	(21,612)
Equipment	216,346	(174,707)	(3,500)
Accumulated Depreciation	50,997	49,084	49,945
Investments	102,630	(827)	(842)
ROU Asset	125,224	124,012	40,562
Net cash provided by Investing Activities	265,670	(2,438)	64,553
FINANCING ACTIVITIES			
Trade Accounts Payable	(46,273)	(18,029)	34,247
Other Accrued Expenses	(771,646)	(113,135)	194,495
LT Liabilities	(11,431)	(14,220)	(13,900)
ROU Liability	(125,224)	(124,012)	(40,562)
Common Stock	4,202	3,716	5,450
Preferred Stock	(26,803)	(27,504)	(42,433)
Add'l paid-in capital	(17,744)	(8,683)	(8,770)
Net cash provided by Financing Activities	(993,459)	(301,868)	128,527
 Net cash increase for quarter	 (822,900)	 (127,374)	 (61,444)
 Cash at beginning of period	 3,063,337	 3,190,711	 3,252,155
Cash at end of quarter	<u><u>2,240,437</u></u>	<u><u>3,063,337</u></u>	<u><u>3,190,711</u></u>