



Habitat for Humanity[®]

NW Metro Atlanta



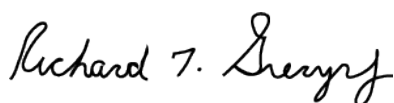
2020 Annual Report

letter from our ceo & chairman of the board

How do we recap a year unlike any one our world has ever experienced? In 2020, when an unprecedented pandemic changed our daily lives and gave rise to restrictions, cancellations, forbearance and economic uncertainty that threatened to keep us from pursuing our mission, our staff and board of directors focused on the unique challenges and addressed them with innovation and determination.

- In March, when the mask shortage threatened front line workers, we cleared our warehouse shelves of N95s and donated more than 3,500 masks to healthcare workers in our community.
- When we saw our Habitat homeowners experiencing job losses, reductions in wages and Covid related financial hardships, we worked with our sponsors and raised more than \$70,000 in mortgage relief for our residents.
- When we were not able to build new homes due to Covid restrictions, we turned our attention to helping seniors in our community. Our repairs included safety modifications like ramps, grab bars, and porch railings – to allow aging residents the ability to safely stay in their homes. With our longtime partner The Home Depot Foundation, we also helped 22 veterans in our community with critical repairs and accessibility upgrades.
- When we were able to build again, but without volunteers, our “Gray Ghosts” stepped up and used their skills to build five new houses for well deserving homeowners. And when NFL all-star and former Atlanta Falcon, Warrick Dunn, saw what we were doing, he surprised three of our single mother homeowners with houses full of new furniture and provided them with \$5,000 in down payment assistance.
- When increasing land prices, rising costs of building materials and the deteriorating condition of some of our oldest communities became challenges for pursuing our mission, we increased our efforts to build partnerships with our leaders to identify areas where our affiliate could have a material impact on the economic and social welfare of a specific community and its residents. As a result, we made significant strides in revitalizing the Sweetwater Mission area in Austell.
- And when issues of racial inequality made national headlines, it reinforced our commitment to our mission of providing affordable, quality homes for everyone to live and striving to bring an end to generational poverty.

Thank you to our dedicated staff, generous donors and sponsors, and selfless volunteers who rose up to keep our operation moving forward, one house at a time.



Rick Gieryn
Chairman, Board of Directors



Jessica Gill
Chief Executive Officer

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austell neighborhood revitalization

The greatest change happens in a neighborhood when people work together – residents, community associations, governments, nonprofits, and private industry.

It starts by understanding the gifts, dreams, and concerns of the community.

Austell, Georgia has an old-fashioned small town feel.

Mayor Pro Tem Valerie Anderson, a Bowden Street resident, recalls large ball parks overrun with children and a big old house with a vibrant green lawn that everyone wanted to touch.

Today, the streets are quiet. The kids grew up and left to find more economic opportunity. The city's proximity to Atlanta makes it a target for gentrification, and legacy residents are finding it hard to stay.

Some are older adults whose homes need critical repairs that they can't afford on a fixed income. Some are facing foreclosure. Some are renters for whom owning a home seems financially impossible.

Legacy residents asked Habitat NWMA to help revitalize their community.



budget
\$2,500,000



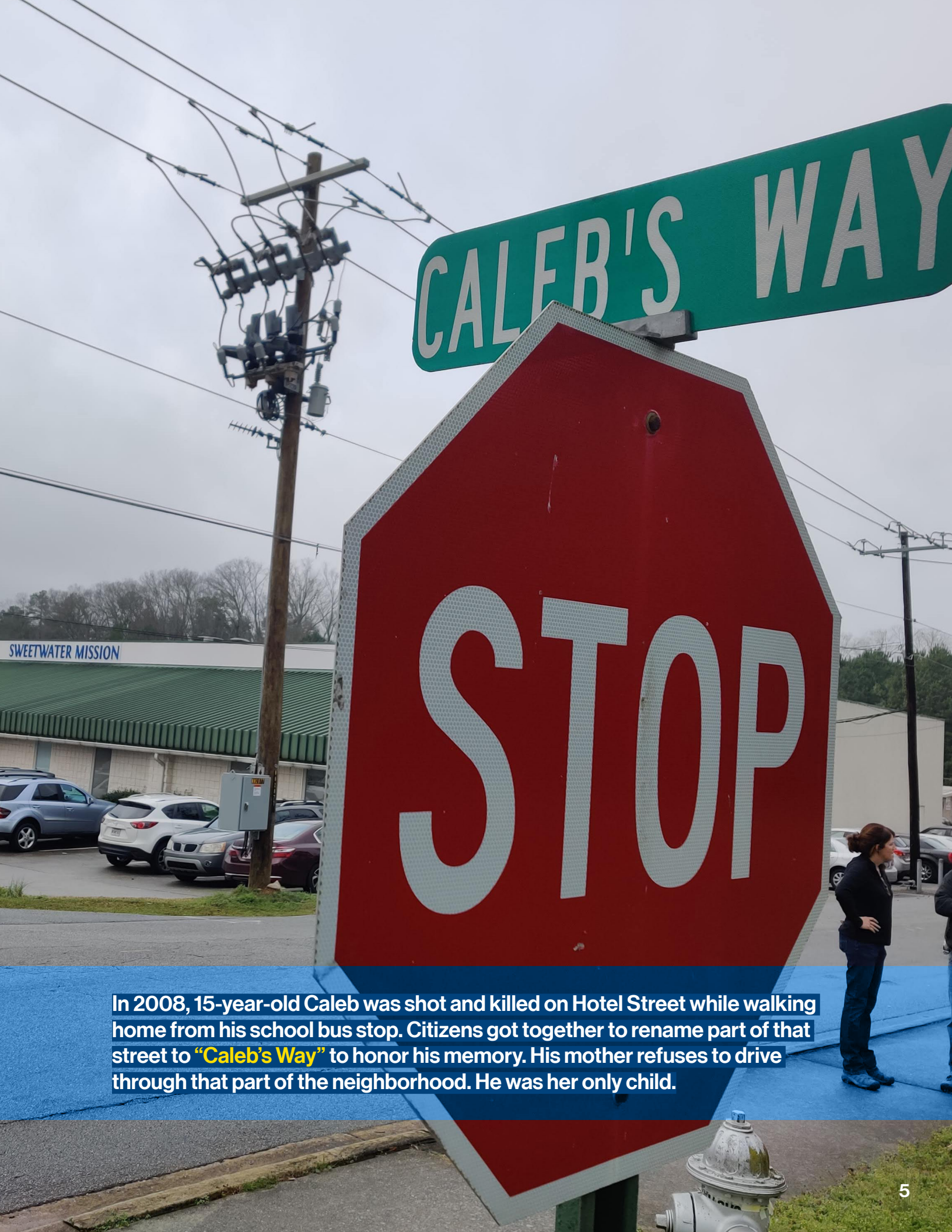
build
8 new homes



rehabilitate
8 existing homes



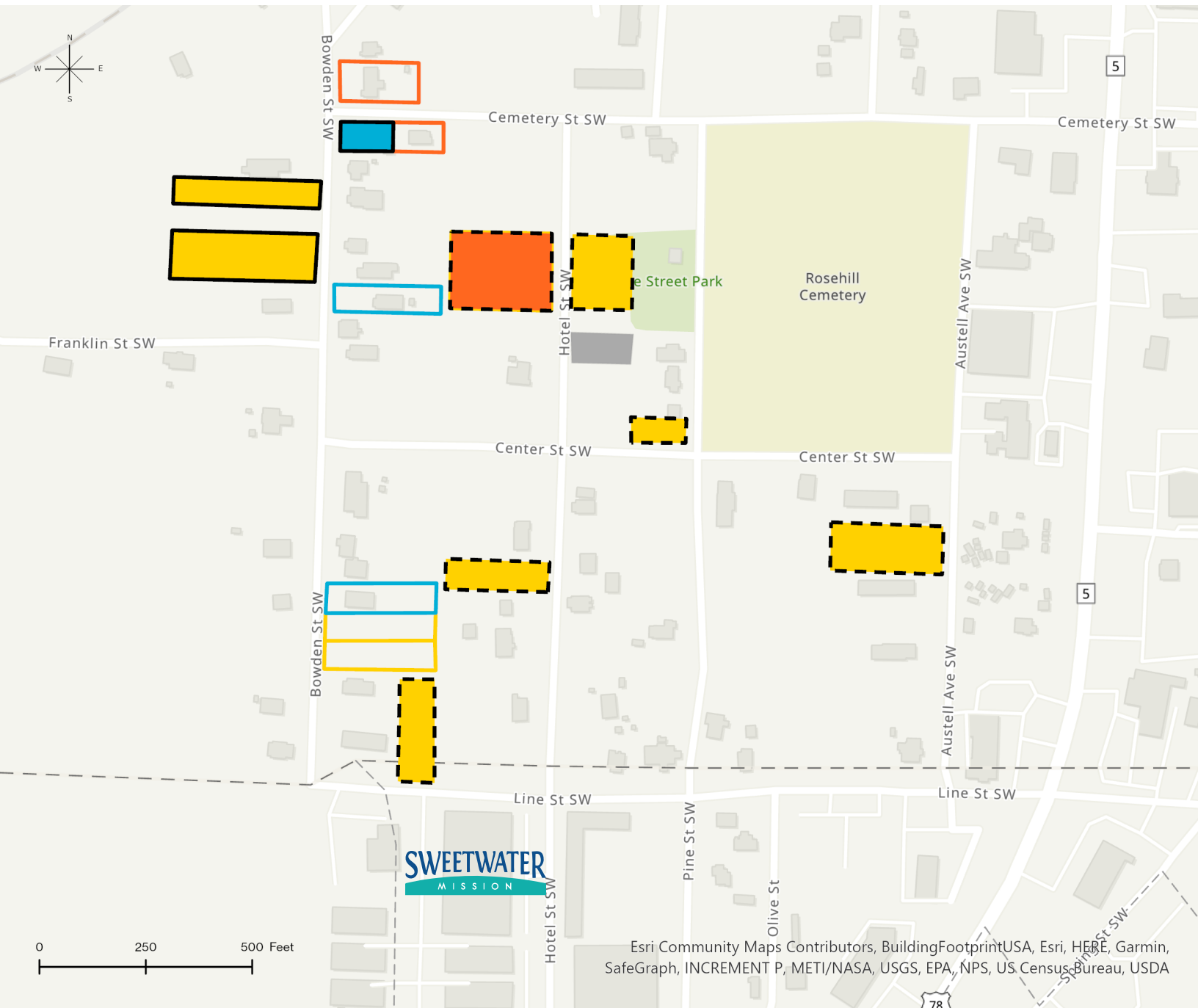
repair
12 homes



In 2008, 15-year-old Caleb was shot and killed on Hotel Street while walking home from his school bus stop. Citizens got together to rename part of that street to "Caleb's Way" to honor his memory. His mother refuses to drive through that part of the neighborhood. He was her only child.



Austell Neighborhood Revitalization includes a partnership with local nonprofit **Sweetwater Mission**, which has worked to stabilize families by preventing hunger and homelessness while transforming lives through education and employment opportunities since 1968. In exchange for land in the City of Austell, we mobilized our Gray Ghosts to renovate an extension to Sweetwater Mission's facility.



New Construction

- Complete
- In Process
- Potential

Home Repairs

- Complete
- In Process
- Potential

Rehabilitation

- Complete
- In Process
- Potential

homeownership



“Becoming a homeowner will change everything for my family and me. We will not have to worry about the rising cost of rent, and we can paint whatever we want!”

New homeowner Sherkira is a single mother of a 15-year-old high school student and 19-year-old college student.

She is a lead bus driver for Connect Douglas where she works hard to support her children’s education and to leave a legacy for her family.

Lynette has overcome many difficult circumstances as a single mother of a 7-year-old son with autism.

She has shown selfless dedication to her job as a dental assistant. When the dentist at her practice unexpectedly died, she worked for two and a half weeks without pay to transfer all the patients to new practices.

At her new workplace, she is surrounded by coworkers who were ready and willing to help her complete her sweat equity hours to earn her new home.



featured partners

The need for decent, affordable housing not only persisted in the midst of the pandemic - it greatly increased.

Our featured partners rose to this challenge and found ways to support Habitat as we continued building, even though we could not offer volunteer opportunities on the build site.

With their support, together we were able to provide homes for two families, which otherwise would have been postponed.



Cobb Interfaith Coalition

We Build to COEXIST
We COEXIST to Build



ASSURANT®



Warrick Dunn Charities gave our 2020 homeowners the surprise of a lifetime: \$5,000 in downpayment assistance and furnished homes courtesy of **Aaron's**.

volunteers

Our affiliate relies on the gifted labor of those who share in the goal of providing affordable housing.

In a typical year we host thousands of volunteers from all walks of life to fellowship with our homeowners and build our communities. Bringing people together is at the center of our mission, so how could we build when we had to be apart?

The Gray Ghosts, our group of experienced crew members, give willingly of their time and their labor each year. In 2020, they worked overtime - putting in hundreds of hours in lieu of the hundreds of helping hands a typical year would bring.



Through our nation's most trying times, **AmeriCorps** has come together to help those in need. Funded in part by the Corporation for National and Community Service, AmeriCorps members serve in a variety of roles to increase Habitat's ability to build homes, expand services, engage the community and partner with people.

In August 2020, we welcomed the first AmeriCorps members in our affiliate's history: Volunteer Services Coordinator Chelsea Jones and Family Services Coordinator Crystal Proctor.



Crystal Proctor



Chelsea Jones



**New Georgia law
saves Habitat**

\$10,000

With few opportunities to serve on site, our supporters wondered how they could help, and advocacy was the answer.

If you reached out to your representatives in Congress to support housing stability or voted "Yes" on Georgia House Bill 344, which will save Habitat \$10,000 each year in property taxes – you served as an affordable housing advocate in 2020!

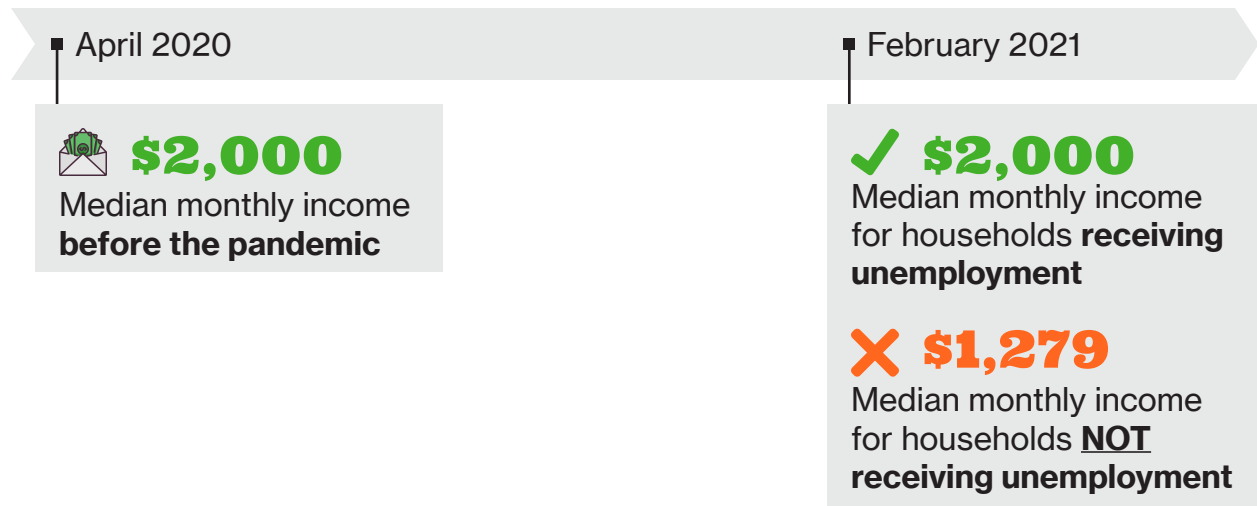
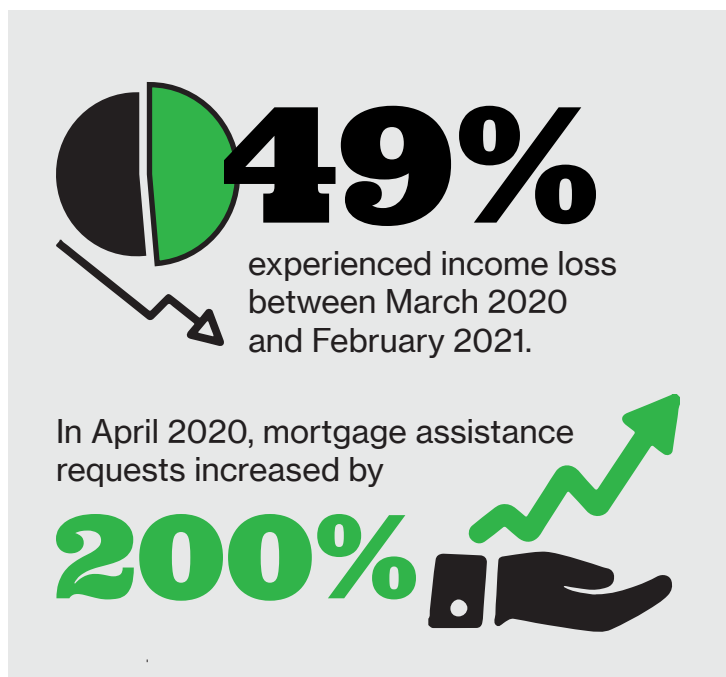
COVID-19 impact

When the state of Georgia shut down in April 2020, our staff remained at work *from home*, addressing the impact of the pandemic on Habitat households.

To find out how our community was affected, we connected with Habitat homeowners by phone to ask them about pandemic-related challenges and their outlook on the future.

The survey included questions about employment, school and child care, personal finance, assistance programs, and health.

We spoke to 111 homeowners in April 2020 and followed up with them again in February 2021.



Do you feel **prepared to support your family financially** if the pandemic continues?



mortgage relief partners

Economic uncertainty prompted our launch of the **#StayInYourHabitat Mortgage Relief Fund** which raised more than \$70,000 to preserve the dream of homeownership for those we serve.



J. BULOW CAMPBELL FOUNDATION

home repairs

Our repairs include safety modifications like ramps, grab bars, and porch railings - designed to allow aging residents the ability to securely stay in their homes.

Because the financial freedom of aging in place and social ties in your community of choice undergird health, well-being and life expectancy.





22 home repairs
for veterans



6 home repairs
for seniors



“I wish I had the words to express our gratitude to Home Depot. It’s just wonderful and overwhelming what they do for people. It’s hard to express how grateful we are from our hearts.”

With the installation of a railing on their front porch and a ramp out back, Orman and Wanda can live safely and securely in their family home of 50 years. As an Army veteran, Orman qualified for home repairs through our grant from **The Home Depot Foundation. The home also received a new roof, gutters, windows, an HVAC unit, and an accessible bathroom.**

our team

BOARD OF DIRECTORS

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Axis Capital (retired)

Henry Hene, Vice Chair
Pinkerton and Laws

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Nichols, Cauley & Associates, LLC

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Bercher Homes

Yvonne Byars
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Leslie Choo
Lake Forrest Builders

Gregg Corso
Merrill Lynch

André Sims
Re/max Greater Atlanta-Cobb

Venitia Smith
Genuine Parts Company

Ann Taylor
The Coca Cola Company (retired)

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Chief Executive Officer and Executive Director

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Jan Magill
Mortgage Servicer

James Maner
Director of Family Services & Repairs

Brett Thein
Vice President of Construction

Bonnie Willis
Purchasing and Estimating Manager



Habitat
for Humanity
NW Metro Atlanta

Habitat
for Humanity
NW Metro Atlanta

Our craftiest volunteers, **the mask makers**, mobilized to cut, pin, sew, and iron the masks essential for keeping us safe on the build site and in the community.

Did you know? N95 masks are used to prevent breathing in dust and particles during construction.

When they became a scarce commodity at the start of the COVID-19 pandemic, our team took action to donate 3,500+ masks to Cobb and Douglas Public Health to help protect the front line workers!



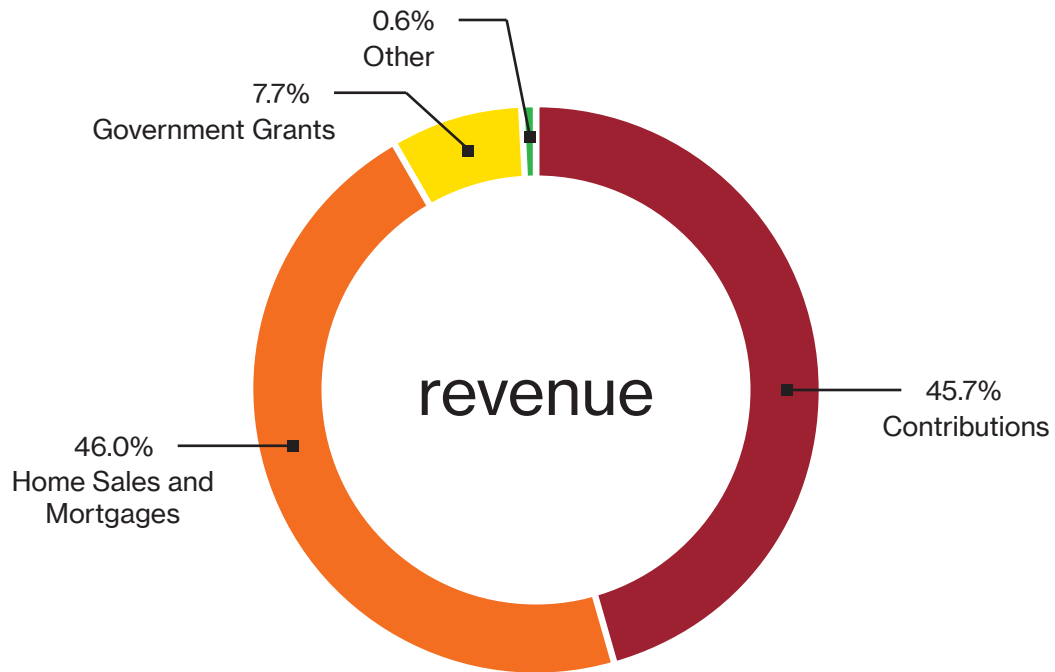
3,500+
N95 Masks

financial information

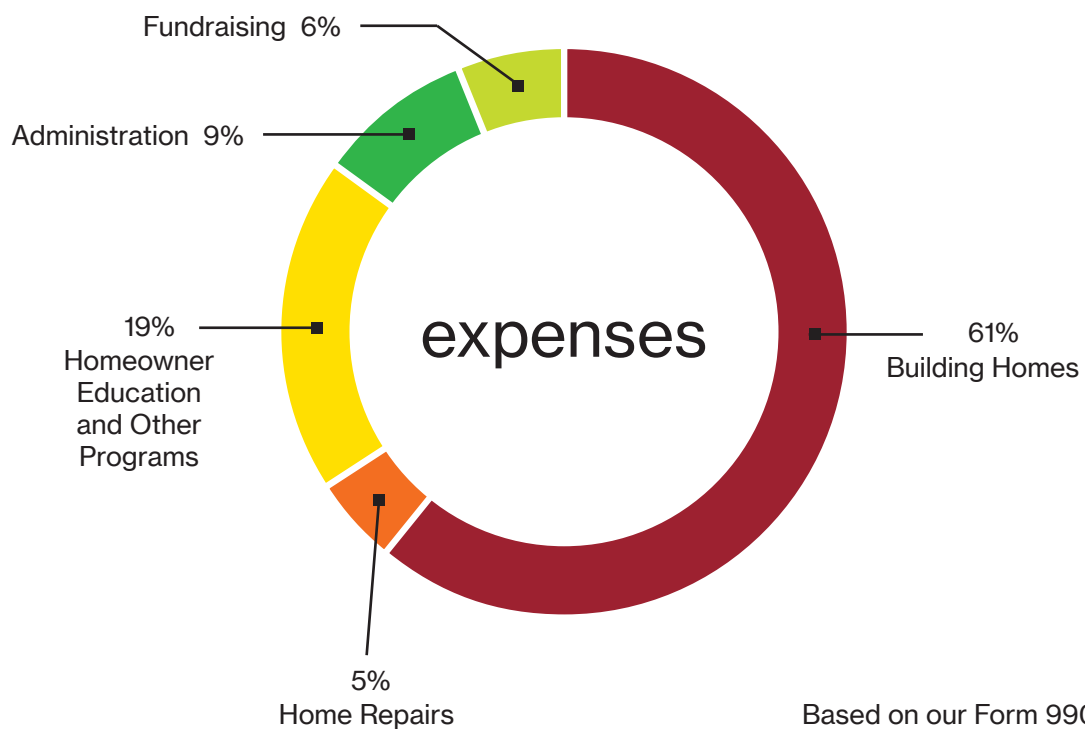
Revenue	\$2,940,493
Home Sales and Mortgages	\$1,351,272
Contributions	\$1,345,181
Government Grants	\$226,970
Other	\$17,070
Expenses	\$3,644,446
Building Homes	\$2,220,314
Home Repairs	\$179,838
Homeowner Education and Other Program Expenses	\$713,628
Administration	\$317,559
Fundraising	\$213,107



We received **\$132,849** from the Habitat for Humanity **ReStore** in Smyrna!



All contributions fund home building and home repairs!
 (unless otherwise specified by the donor)



Based on our Form 990 (2019).

sponsors

\$90,000+

Cobb Catholic Habitat Coalition

Catholic Church of St. Ann
Holy Family Catholic Church
St. Catherine of Siena Roman Catholic Church
St. Clare of Assisi Catholic Church
St. Joseph Catholic Church
The Catholic Church of the Transfiguration

Cobb Interfaith Habitat Coalition

Bethany United Methodist Church
Covenant United Methodist Church
East Cobb Islamic Center
First Presbyterian Church of Marietta
Log Cabin Community Church of Vinings
McEachern Memorial United Methodist Church
Smyrna First United Methodist Church
St. Catherine's Episcopal Church
St. Thomas the Apostle Catholic Church
Temple Kol Emeth Synagogue
Unity North Church
West Cobb Islamic Center (Masjid Al-Furquan)
Atlanta West Carpets
Moore Colson CPAs & Advisors
Pinkerton & Laws Construction of Atlanta
Site Selection Solutions, Inc.
Textron
Truist Bank
Wells Fargo

J. Bulow Campbell Foundation

The Home Depot Foundation

\$45,000+

Alexander High School

American Legion Post 145 Inc
American Legion Post 294 Inc.
American Legion Riders Post 29
Big "Ern" Memorial Fund
Greystone Power Foundation
Integrated Construction and Nobility, Inc.
Marist School
Modern Woodmen of America
The American Legion Post 29 Squadron 29
TRG Construction Services
Winn 3 Charitable Fund

Assurant Foundation

Lockheed Martin

\$10,000+

Axis Capital

Bercher Homes

Citigroup

Cobb Chamber of Commerce

Genuine Parts Company

Gieryn Family Fund

Immediate Credit Recovery

Nissan Group of North America

Publix Super Market Charities

Wells Fargo Foundation

\$5,000+

American Opportunity Foundation
Cobb Association of Realtors
Dale Bercher
Don Simons
The Lutheran Coalition for Habitat, Inc.
Mary McLaughlin
Neal Allen
Thrivent Builds
Zurich American Insurance Company

\$2,500+

Douglas Folk
Jonathan Tibus

in-kind donors

Aaron's
Canopy Home and Garden
Creature Comforts
DeNyse Signs
HM Wallace
HRC Engineers, Surveyors & Landscape Architects
i54 Services
MNI Direct
Retro Roofers
Sheldon Miles



In December 2020, Habitat community partners developed an out-of-the-box idea to help raise more funds for families in need of decent, affordable homes. Atlanta's own ASW Distillery partnered with Sprayberry Bottle Shop, Sigman Bottle Shop, Georgia Liquor Barn, and McFarland Wine & Spirits to create a charity barrel of whiskey and donate profits to Habitat for Humanity of Northwest Metro Atlanta.

The one-of-a-kind collaboration was made from combining two barrels of ASW Double Malt Whiskey (Georgia's first ever Double Gold Medal whiskey) blended together to create a perfect marriage of toffee, coffee, and smoky notes, resulting in the blend named "Duality" and coming out to 109.6 proof. Limited, numbered bottles, only 54 at each location, were then sold at partner stores, with profits benefiting Habitat. We give our utmost gratitude to you all for supporting families in need in such a unique way.

contributors

Organizations

Anderson Corp
BNI Success Masters
CKing Investment Corporation
Cobb and Douglas Public Health
Cobb Community Foundation
Cobb County Friendship Club
Covenant Churches
Dell Technologies
Drew Eckl and Farnham, LLP
Glennwood Elementary PTA Inc.
God's Sacrificial Love
Homestar Mortgage
IBM Employee Services Center
Knights of Columbus
Kroger Community Rewards
Marietta High School
Monarch Private Capital
Mt. Bethel United Methodist Church
Mt. Zion United Methodist Church
Women's Friendship Circle at Covenant United Methodist Church

Individuals

Lawrence Adams*
Barry Addison
Kuhu Agrawal
Joseph Ahamioje
Andrena Albury
Felicia Alingu
Barb Allen

Ijeoma Amonu
Jane Andrews
Robert & Mary Argent
Emily Armantrout
Yaitza Atresino
Christopher Bailey
Paul Bailey
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Bonnie Willis
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Paula Wilson
Susan Wing
Joseph L Winland
Grace Winter
Meredith Witzel
Bradley Woodall
Getachew Zegeye
Ebony Zellner*

*Habitat Dream Builders - an exceptional group of dedicated donors who donate on a monthly basis!



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 **Instagram:** @HabitatNWMA

 linkedin.com/company/HabitatNWMA

**HABITAT FOR HUMANITY
OF NORTHWEST METRO ATLANTA, INC.**

**FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019**

**with
INDEPENDENT AUDITORS' REPORT**

INDEPENDENT AUDITORS' REPORT

Board of Directors of Habitat for Humanity of Northwest Metro Atlanta, Inc.

We have audited the accompanying financial statements of Habitat for Humanity of Northwest Metro Atlanta, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Habitat for Humanity of Northwest Metro Atlanta, Inc. as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Smith & Howard

July 7, 2021

HABITAT FOR HUMANITY OF NORTHWEST METRO ATLANTA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019

ASSETS	<u>2020</u>	<u>2019</u>
Cash	\$ 997,912	\$ 555,531
Cash - escrow funds	-	35,467
Investments	68,724	66,078
Grants receivable	40,000	109,820
Non-interest bearing mortgage loans receivable, net of discount of \$6,009,818 and \$6,406,073 at December 31, 2020 and 2019, respectively	7,225,129	7,519,483
Homeowners' escrow receivable	87,601	-
Inventory	1,118,164	898,242
Property and equipment, net	313,554	341,805
Other assets	<u>79,667</u>	<u>112,250</u>
	<u>\$ 9,930,751</u>	<u>\$ 9,638,676</u>

LIABILITIES AND NET ASSETS

Liabilities		
Accounts payable and accrued expenses	\$ 135,758	\$ 77,918
Homeowners' escrow accounts liability	-	35,467
Deferred revenue	150,000	85,530
Due to Community Development Block Grant	200,694	215,941
Borrowings under line of credit	-	297,857
Note payable, net of unamortized debt issuance costs	1,232,981	991,712
Paycheck Protection Program Loan (Note 8)	<u>110,000</u>	<u>-</u>
 Total Liabilities	 <u>1,829,433</u>	 <u>1,704,425</u>
 Net Assets		
Without donor restrictions	7,972,838	7,862,384
With donor restrictions	<u>128,480</u>	<u>71,867</u>
 Total Net Assets	 <u>8,101,318</u>	 <u>7,934,251</u>
	<u>\$ 9,930,751</u>	<u>\$ 9,638,676</u>

The accompanying notes are an integral part of these financial statements.

HABITAT FOR HUMANITY OF NORTHWEST METRO ATLANTA, INC.
STATEMENT OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020			2019		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and Revenue						
Home sales income	\$ 506,779	\$ -	\$ 506,779	\$ 1,638,576	\$ -	\$ 1,638,576
Change in discounts on non-interest bearing mortgage loans	396,255	-	396,255	(278,194)	-	(278,194)
Contributions and grants	345,454	818,845	1,164,299	90,901	1,342,655	1,433,556
Investment income, net	2,646	-	2,646	12,051	-	12,051
Other support and revenue	89,111	-	89,111	208,343	-	208,343
Net assets released from restrictions	<u>762,232</u>	<u>(762,232)</u>	<u>-</u>	<u>1,516,523</u>	<u>(1,516,523)</u>	<u>-</u>
Total Support and Revenue	<u>2,102,477</u>	<u>56,613</u>	<u>2,159,090</u>	<u>3,188,200</u>	<u>(173,868)</u>	<u>3,014,332</u>
Expenses						
Program services	1,574,657	-	1,574,657	3,198,601	-	3,198,601
Management and general	296,006	-	296,006	462,532	-	462,532
Fundraising	<u>121,360</u>	<u>-</u>	<u>121,360</u>	<u>45,098</u>	<u>-</u>	<u>45,098</u>
Total Expenses	<u>1,992,023</u>	<u>-</u>	<u>1,992,023</u>	<u>3,706,231</u>	<u>-</u>	<u>3,706,231</u>
Change in Net Assets	110,454	56,613	167,067	(518,031)	(173,868)	(691,899)
Net Assets, Beginning of Year	<u>7,862,384</u>	<u>71,867</u>	<u>7,934,251</u>	<u>8,380,415</u>	<u>245,735</u>	<u>8,626,150</u>
Net Assets, End of Year	<u>\$ 7,972,838</u>	<u>\$ 128,480</u>	<u>\$ 8,101,318</u>	<u>\$ 7,862,384</u>	<u>\$ 71,867</u>	<u>\$ 7,934,251</u>

The accompanying notes are an integral part of these financial statements.

HABITAT FOR HUMANITY OF NORTHWEST METRO ATLANTA, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020				2019			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Cost of homes sold	\$ 750,005	\$ -	\$ -	\$ 750,005	\$ 2,418,828	\$ -	\$ -	\$ 2,418,828
Salaries and wages	512,257	214,464	78,157	804,878	478,940	282,997	22,533	784,470
Employee benefits	76,065	15,630	12,504	104,199	67,316	15,534	3,452	86,302
Home for heroes	25,503	-	-	25,503	64,432	-	-	64,432
Office supplies and expenses	4,371	2,744	874	7,989	3,014	2,180	130	5,324
Payroll taxes	34,127	7,012	5,610	46,749	32,114	7,411	1,647	41,172
Property and other insurance	42,471	6,405	5,168	54,044	20,882	38,887	1,020	60,789
Other	3,316	1,338	48	4,702	2,331	10,018	-	12,349
Professional fees	-	14,000	-	14,000	1,454	22,788	-	24,242
Affiliate tithe	1,000	-	-	1,000	15,000	12,500	-	27,500
Interest	41,778	20,694	6,869	69,341	17,008	51,253	463	68,724
Telephone and utilities	24,499	2,610	2,412	29,521	23,091	3,103	789	26,983
Depreciation and amortization	29,299	6,020	4,816	40,135	26,437	3,659	3,659	33,755
Dues and subscriptions	5,472	2,238	671	8,381	5,722	1,963	262	7,947
Maintenance and repairs	9,983	2,325	315	12,623	3,587	7,678	5,069	16,334
Travel and automobiles	496	526	-	1,022	4,615	2,561	346	7,522
Equipment and tools	1,454	-	-	1,454	993	-	-	993
Property and other tax	12,461	-	-	12,461	11,309	-	-	11,309
House warranties	-	-	-	-	1,030	-	-	1,030
Fundraising events and marketing	100	-	3,916	4,016	498	-	5,728	6,226
Total Expenses	\$ 1,574,657	\$ 296,006	\$ 121,360	\$ 1,992,023	\$ 3,198,601	\$ 462,532	\$ 45,098	\$ 3,706,231

The accompanying notes are an integral part of these financial statements.

HABITAT FOR HUMANITY OF NORTHWEST METRO ATLANTA, INC.
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 167,067	\$ (691,899)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Required) by Operating Activities:		
Depreciation	29,933	32,679
Amortization of loan issuance costs	10,202	1,076
Change in discounts on non-interest bearing mortgage loans	(396,255)	278,194
Unrealized gains on investments	(2,646)	(12,051)
Donated inventory	(24,930)	-
Loss on disposal of property and equipment	-	3,466
Changes in assets and liabilities:		
Grants receivable	69,820	(28,845)
Non-interest bearing mortgage loans receivable	690,609	(475,586)
Inventory	(194,992)	1,062,050
Other assets	32,583	(31,767)
Homeowners' escrow receivable	(87,601)	-
Accounts payable and accrued expenses	57,840	(151,791)
Deferred revenues	64,470	85,530
Due to Community Development Block Grant	(15,247)	(158,854)
Total adjustments	<u>233,786</u>	<u>604,101</u>
Net Cash Provided (Required) by Operating Activities	<u>400,853</u>	<u>(87,798)</u>
Cash Flows from Investing Activities:		
Purchases of property and equipment	(1,682)	-
Net Cash Required by Investing Activities	<u>(1,682)</u>	<u>-</u>
Cash Flows from Financing Activities:		
Net payments on line of credit	(297,857)	-
Proceeds from note payable	302,601	-
Principal payments on note payable	(52,799)	(93,397)
Debt issuance costs	(18,735)	-
Proceeds from Paycheck Protection Program Loan (Note 8)	110,000	-
Net Cash Provided (Required) by Financing Activities	<u>43,210</u>	<u>(93,397)</u>
Net Increase (Decrease) in Cash	442,381	(181,195)
Cash, Beginning of Year	<u>555,531</u>	<u>736,726</u>
Cash, End of Year	<u>\$ 997,912</u>	<u>\$ 555,531</u>
<u>Supplemental Disclosure of Cash Flow Information:</u>		
Cash paid for interest	<u>\$ 69,341</u>	<u>\$ 68,724</u>

The accompanying notes are an integral part of these financial statements.