

FILED  
10-29-2021  
CIRCUIT COURT  
DANE COUNTY, WI  
2020CV001054

STATE OF WISCONSIN: CIRCUIT COURT: DANE COUNTY  
BRANCH 15

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In the Matter of the Rehabilitation of:

Case No. 2020-CV-1054

Time Insurance Company  
c/o: Office of the Commissioner of Insurance  
125 South Webster Street  
Madison, WI 53703

Case Code: 30703

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### REHABILITATOR'S FIRST STATUS REPORT

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Pursuant to the Rehabilitation Plan as approved by the Court, effective October 15, 2020, Mark Afable, Commissioner of Insurance of the State of Wisconsin, as Rehabilitator of Time Insurance Company (the "Commissioner" or the "Rehabilitator" hereby respectfully submits his first report to the Court regarding the rehabilitation of Time Insurance Company ("Time"). *See Rehabilitation Plan, Section 3.05.*

#### SUMMARY

This report covers significant developments for the period of October 15, 2020 through November 1, 2021. The main developments covered in this report as follows:

- Examination of the block of long-term care policies currently reinsured by John Hancock Life Insurance Company ("Hancock").
- Completion of assumption agreements with some of Time's existing non-long-term care reinsurers.
- Payment of claims.
- Pursuit of a potential transaction for the sale of Time or parts of Time.

- Preparation and filing of financial Statements.

### **REHABILITATION PLAN**

1. On May 18, 2020, the Commissioner filed in this Court a Petition for Order for Rehabilitation of Time (the “Rehabilitation Petition”). On July 29, 2020, the Court issued an Order for Rehabilitation of Time.

2. On September 25, 2020, the Rehabilitator submitted a Notice of Motion and Motion for Approval of Rehabilitation Plan and Rehabilitation Plan. No objections to the Rehabilitation Plan were filed, and the Rehabilitation Plan was approved, effective October 15, 2020.

3. The Rehabilitation Plan directed the Rehabilitator to pursue the rehabilitation of Time through the following three steps (1) Examine the block of long-term care policies currently reinsured by John Hancock Life Insurance Company (“Hancock”) to evaluate the feasibility of a novation or other similar transaction and the necessary capital and surplus needed to support this block of business; (2) Pursue assumption agreements with Time’s existing non-long-term care reinsurers, thereby removing those policies from Time’s books entirely and relieving Time of all insurance obligations or risks associated with those policies; and (3) Pursue a transaction to remove Time’s risk exposure to the remaining approximately 100 directly insured policies that are not subject to reinsurance agreements. *Rehabilitation Plan, Articles V, VI, VII*. The Rehabilitation Plan further delegated to the Rehabilitator and Special Deputy Commissioner “the discretion to carry out and perform all other obligations or duties imposed on them by [the Rehabilitation Plan] or by law in any manner they so choose, as long as such performance is consistent with the purposes and effects of [the Rehabilitation Plan] as

determined by the Rehabilitator in his sole and absolute discretion.” *Rehabilitation Plan, Section 3.04.*

#### **Financial Review of the Block of Long-Term Care Policies**

4. To aid the in the consideration and review of a potential novation or similar transaction, the Rehabilitator retained Oliver Wyman to determine the necessary capital and surplus needed to support the long-term care block of insurance. Oliver Wyman completed its work in March 2021. A novation or similar transaction has proven to not be a viable path.

#### **Assumption Agreements**

5. Pursuant to orders of the Court, the Rehabilitator executed assumption agreements with three reinsurers relieving Time of all insurance obligations or risks associated with a significant portion of the reinsured non-long-term care insurance policies. The Rehabilitator remains in regular contact with the other reinsurers about possible assumptions.

- a. *National Health Insurance Company (“NHIC”)* – On September 22, 2020, the Court issued an Order granting the Rehabilitator’s Motion for Approval of Assumption, thereby approving the assumption agreement between Time and NHIC. This Assumption Agreement was effective October 1, 2020.
- b. *Assurity Life Insurance Company (“Assurity”)* – On October 21, 2020, the Court issued an Order granting the Rehabilitator’s Motion for Approval of Assumption, thereby approving the assumption agreement between Time and Assurity. This Assumption Agreement was effective November 1, 2020.
- c. *Loyal American Life Insurance Company (“LALIC”)* – On January 19, 2021, the Court issued an Order granting the Rehabilitator’s Motion for Approval of

Assumption, thereby approving the assumption agreement between Time and LALIC. This Assumption Agreement was effective February 1, 2021.

### **Payment of Claims**

6. Consistent with the Rehabilitation Order, the Rehabilitator has continued to pay claims of the small number of direct policies not covered by reinsurance agreements in the normal course and continues to collect premium on those policies. The Rehabilitator has not canceled any of the direct policies. Pursuant to Articles IV and IX of the Rehabilitation Plan, however, Guaranty Association assessments and 2021 premium tax payments have been deferred, and the unclaimed property payments have been limited due to Time's available cash position and have not been escheated to states. The vast majority of Time's policies are reinsured under various reinsurance agreements (the "Reinsurance Agreements") with reinsurers (the "Reinsurers"). Under the Reinsurance Agreements, the Reinsurers are generally responsible for premium taxes and partially responsible for Guaranty Association assessments. Although 2021 premium tax payments have been deferred, the Rehabilitator has invoiced the Reinsurers for premium tax payments due to Time under the Reinsurance Agreements through March 31, 2021, and the Rehabilitator has reconciled all 2020 premium taxes with the states and the reinsurers. Additionally, the Rehabilitator has approved partial payments to certain known creditors for services provided to Time.

### **Pursuit of Sale of Time**

7. Consistent with Step 3 of the Rehabilitation Plan, the Rehabilitator has pursued options for the sale of Time, or parts of Time, to a third-party. The Rehabilitator and Haven Holdings Inc. (the parent company of Time) had been in discussions with several potential

buyers. Those discussions led to the execution of a letter of intent dated May 25, 2021 (the “Letter of Intent”) with a prospective buyer of Time (the “Prospective Buyer”).

8. The Prospective Buyer recently informed the Rehabilitator that it is no longer interested in pursuing the acquisition of Time.

9. Since that time, the Rehabilitator has entertained conversations with other entities potentially interested in purchasing Time, but none of these conversations have progressed any further.

10. In addition, the Rehabilitator has been unable to find a “buyer”, or otherwise eliminate Time’s risk, for the remaining directly insured policies that are not subject to reinsurance.

### **EXHIBITS**

Exhibit A Assets (June 30, 2021)

Exhibit B Liabilities, Surplus and Other Funds (June 30, 2021)

Exhibit C Summary of Operations (June 30, 2021)

Exhibit D Cash Flow (June 30, 2021)

### **CONCLUSION**

The actions set forth above have been taken consistent with the Rehabilitation Plan and were necessary and expedient to reform and revitalize Time and to protect Time’s policyholders, creditors, and the public.

Dated at Madison, Wisconsin, this 29th day of October, 2021

Respectfully submitted,

GODFREY & KAHN, S.C.

James A. Friedman

State Bar No.: 1020756

Zachary P. Bemis

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GODFREY & KAHN, S.C.

By: Electronically signed by James A. Friedman

James A. Friedman

Zachary P. Bemis

Attorneys for Petitioner Mark Afable,

Commissioner of Insurance of the State of

Wisconsin

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# EXHIBIT A

### ASSETS

		Current Statement Date			4
		1	2	3	December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Admitted Assets
1.	Bonds .....	209,902		209,902	708,797
2.	Stocks:				
2.1	Preferred stocks .....				
2.2	Common stocks .....				
3.	Mortgage loans on real estate:				
3.1	First liens .....				
3.2	Other than first liens .....				
4.	Real estate:				
4.1	Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2	Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3	Properties held for sale (less \$.....0 encumbrances) .....				
5.	Cash (\$.....721,086), cash equivalents (\$.....2,375,360) and short-term investments (\$.....2,000,000) .....	5,096,446		5,096,446	4,490,454
6.	Contract loans (including \$.....0 premium notes) .....	13,581		13,581	22,441
7.	Derivatives .....				
8.	Other invested assets .....				
9.	Receivables for securities .....				
10.	Securities lending reinvested collateral assets .....				
11.	Aggregate write-ins for invested assets .....				
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....	5,319,929		5,319,929	5,221,692
13.	Title plants less \$.....0 charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	1,720		1,720	6,241
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....				
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....				
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....	599,642		599,642	824,206
17.	Amounts receivable relating to uninsured plans .....				
18.1	Current federal and foreign income tax recoverable and interest thereon .....				
18.2	Net deferred tax asset .....				
19.	Guaranty funds receivable or on deposit .....	2,763,709		2,763,709	3,719,890
20.	Electronic data processing equipment and software .....				
21.	Furniture and equipment, including health care delivery assets (\$.....0) .....				
22.	Net adjustments in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....				
24.	Health care (\$.....0) and other amounts receivable .....				
25.	Aggregate write-ins for other-than-invested assets .....	73,619	73,619		382,988
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	8,758,619	73,619	8,685,000	10,155,017
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	TOTAL (Lines 26 and 27) .....	8,758,619	73,619	8,685,000	10,155,017
<b>DETAILS OF WRITE-INS</b>					
1101.	.....				
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page .....				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501.	Receivable for refunds of state assessments .....				382,988
2502.	Interest maintenance reserve .....	73,619	73,619		
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page .....				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	73,619	73,619		382,988



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# EXHIBIT B

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....0 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve)	329,701	354,836
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve)	687,728	719,733
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve)		
4. Contract claims:		
4.1 Life	15,000	63,140
4.2 Accident and health	124,493	141,228
5. Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$.....0 Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$.....0 Modco)		
6.3 Coupons and similar benefits (including \$.....0 Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident & health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance; including \$.....0 assumed and \$.....0 ceded	180,386	180,386
9.4 Interest Maintenance Reserve		65,991
10. Commissions to agents due or accrued-life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	2,174,145	2,910,409
13. Transfers to Separate Accounts due or accrued (net) (Including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	6,255,660	5,600,893
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee		
18. Amounts held for agents' account, including \$.....0 agents' credit balances		
19. Remittances and items not allocated	176,882	176,882
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$.....0 and interest thereon \$.....0		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,646	1,646
24.02 Reinsurance in unauthorized and certified (\$.....0) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	739,946	333,106
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	4,067,610	4,065,664
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	14,753,197	14,613,914
27. From Separate Accounts Statement		
28. Total Liabilities (Lines 26 and 27)	14,753,197	14,613,914
29. Common capital stock	750,000	750,000
30. Preferred capital stock	1,750,500	1,750,500
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	381,919,779	381,919,779
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	(390,488,476)	(388,879,176)
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$.....0)		
36.2 .....0 shares preferred (value included in Line 30 \$.....0)		
37. Surplus (Total Lines 31 to 35, Less 36) (including \$.....0 in Separate Accounts Statement)	(8,568,697)	(6,959,397)
38. Totals of Lines 29, 30 and 37	(6,068,197)	(4,458,897)
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	8,685,000	10,155,017
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed funds to be escheated	4,067,623	4,065,664
2502. Miscellaneous	(13)	
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,067,610	4,065,664
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. TOTALS (Lines 3101 through 3103 plus 3198) (Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)		

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# EXHIBIT C

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	(5,384)	15,628	49,397
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	(31,353)	34,574	55,550
4. Amortization of Interest Maintenance Reserve (IMR)	139,610	203,170	406,340
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	4,755,706	6,438,195	11,751,161
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income			
9. Totals (Lines 1 to 8.3)	4,858,579	6,691,567	12,262,448
10. Death benefits	10,000	10,000	63,140
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits			
13. Disability benefits and benefits under accident and health contracts	77,177	(67,513)	40,008
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	5,657	8,690	31,170
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds			
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	(57,140)	(43,834)	295,797
20. TOTALS (Lines 10 to 19)	35,694	(92,657)	430,115
21. Commissions on premiums, annuity considerations, and deposit type contract funds (direct business only)	2,735,408	4,190,043	7,277,357
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses and fraternal expenses	506,333	5,975,130	7,942,678
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,096,527	(231,610)	92,324
25. Increase in loading on deferred and uncollected premiums			
26. Net transfers to or (from) Separate Accounts, net of reinsurance			
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	4,373,962	9,840,906	15,742,474
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	484,617	(3,149,339)	(3,480,026)
30. Dividends to policyholders and refunds to members			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	484,617	(3,149,339)	(3,480,026)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)			
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	484,617	(3,149,339)	(3,480,026)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR)			
35. Net income (Line 33 plus Line 34)	484,617	(3,149,339)	(3,480,026)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	(4,458,897)	3,456,434	3,456,434
37. Net Income (Line 35)	484,617	(3,149,339)	(3,480,026)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0			
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax			
41. Change in nonadmitted assets	(73,619)		
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve		(2)	(2)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(2,020,298)	(2,217,652)	(4,435,303)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus (Lines 37 through 53)	(1,609,300)	(5,366,993)	(7,915,331)
55. Capital and surplus as of statement date (Lines 36 + 54)	(6,068,197)	(1,910,559)	(4,458,897)
<b>DETAILS OF WRITE-INS</b>			
08.301.			
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. TOTALS (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)			
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. TOTALS (Lines 2701 through 2703 plus 2798) (Line 27 above)			
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. TOTALS (Lines 5301 through 5303 plus 5398) (Line 53 above)			

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# EXHIBIT D

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	(5,384)	15,628	49,397
2. Net investment income .....	(26,893)	33,015	53,889
3. Miscellaneous income .....			
4. TOTAL (Lines 1 to 3) .....	(32,277)	48,643	103,286
5. Benefit and loss related payments .....	157,709	(18,823)	4,950
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	120,624	3,611,475	6,262,565
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....			
10. TOTAL (Lines 5 through 9) .....	278,333	3,592,652	6,267,515
11. Net cash from operations (Line 4 minus Line 10) .....	(310,610)	(3,544,009)	(6,164,229)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	498,956	2,190,000	2,499,882
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	498,956	2,190,000	2,499,882
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....		89,945	89,945
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....		89,945	89,945
14. Net increase (or decrease) in contract loans and premium notes .....		11	
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	498,956	2,100,044	2,409,937
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	417,646	(595,870)	663,529
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	417,646	(595,870)	663,529
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	605,992	(2,039,835)	(3,090,763)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	4,490,454	7,581,217	7,581,217
19.2 End of period (Line 18 plus Line 19.1) .....	5,096,446	5,541,382	4,490,454
<b>Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:</b>			
20.0001 .....			