

	2011	2010
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating income	\$ 19,814,580	\$ 5,432,052
Noncash Items Included in Operating Income		
Depreciation	4,454,531	3,291,971
Accretion	60,725	25,992
Changes in assets and liabilities		
Accounts receivable	(274,873)	(1,063,109)
Prepayments	(866,705)	(5,318,538)
Allowance inventory	281,640	(281,640)
Accounts payable	(135,528)	1,336,611
Other current liabilities	60,000	220,355
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>\$ 23,394,370</b>	<b>\$ 3,643,694</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE BALANCE SHEETS</b>		
Restricted investments	\$ 290,029,063	\$ 408,515,640
Cash and investments	31,215,841	24,528,590
Short-term investments	3,725,023	7,540,818
Total Cash and Investments	324,969,927	440,585,048
Long-term investments	(230,473,300)	(331,843,765)
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ 94,496,627</b>	<b>\$ 108,741,283</b>

See accompanying notes to financial statements.