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### **BOARD OF DIRECTORS' MEETING NOTICE**

TO:      PATRICK DAVIS, Vice Chair              SARAH BRITAIN JACK              GEORGE MENTZ  
            JESSIE MARTINEZ, Treasurer              BERNARD BYERS              DAVE PAUL  
            LAURIE HUISINGH Secretary              RAQUEL DOMINGUEZ              SHARON THOMPSON  
            MEGAN BILLESBACH              EMERALD DOYLE              JENNIFER THORNTON  
            HEIDI BRANDON              TRACI MARQUES

FROM:      LOIS LANDGRAF, Chair

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**THE BOARD OF DIRECTORS OF THE RESOURCE EXCHANGE WILL MEET ON WEDNESDAY, JULY 17, 2024 AT 7:30 A.M. AT THE RESOURCE EXCHANGE, 6385 CORPORATE DRIVE, COLORADO SPRINGS, CO OR VIA MS TEAMS (SEE WEBSITE FOR LOG IN INFORMATION). PLEASE CONTACT TAMMIE ENGRAM ON 719.785.6425 or [TENGRAM@TRE.ORG](mailto:TENGRAM@TRE.ORG) TO CONFIRM YOUR ATTENDANCE OR WITH ANY QUESTIONS.**

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### **MEETING AGENDA**

- I.      CALL MEETING TO ORDER – Lois Landgraf, Chair
- II.     PUBLIC COMMENTS – 10 minutes
- III.    INTRODUCTION OF NEW STAFF
- IV.    MISSION MOMENT – Level Up Staff Graduate – Ryan Kuyper
- V.     STRATEGIC FOCUS – Staff Development – Ryan Kuyper and De’Aura Lemus
- VI.    CONSENT AGENDA (These items requiring Board action will be considered together by one vote of the Board. Any officer or director may object to including a single item on the Consent, and the item will be added to New or Old Business below for full discussion.)
  - a.    Board of Directors’ Meeting Minutes, June 19, 2024
- VII.   BOARD COMMITTEE REPORTS
  - a.    Finance and Investment Committee (FIC) – Jessie Martinez, Treasurer
    - Monthly Report - June 2024
      - Approval of FIC Report for June 2024
      - Approval of 6385 Corporate Drive LLC Budget, FY25
  - b.    Development Committee – Patrick Davis / Kelly Lyng
  - c.    Executive Committee – Lois Landgraf, Chair

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#### **TRE Mission**

*Advocating for independence and inclusion, TRE partners with children and adults who have a variety of disabilities, delays, mental health or long-term care needs. We do this using a person-centered approach in coordinating care, promoting choices, and collaborating with community partners.*

- VIII. CEO REPORT – Colleen Batchelor, CEO
- IX. NEW BUSINESS
  - a. Family Support Council Member Nomination – Deborah Surat
  - b. August 2024 Board Meeting Strategic Focus
    - FY23/24 Year-End Review – Jessie Martinez and Heather Whitworth
- X. ONGOING BUSINESS
  - a. 6385 Corporate Drive LLC and New Altitude Updates – Jenn Strehlow
  - b. 18<sup>th</sup> Annual Legislative Town Hall Updates – Sarah Brittain Jack / Ginger Stringer
- XI. PUBLIC COMMENTS – 5 minutes
- XII. SCHEDULE OF NEXT MEETING – August 21, 2024
- XIII. MOTION TO ADJOURN REGULAR SESSION



BUILDING INCLUSIVE COMMUNITIES SINCE 1964

**BOARD OF DIRECTORS' MEETING MINUTES**  
**Wednesday, June 19, 2024**

**MEMBERS PRESENT: (via Teams unless otherwise noted)**

LOIS LANDGRAF, Chair – in person  
PATRICK DAVIS, Vice Chair – in person  
JESSIE MARTINEZ, Treasurer – in person  
LAURIE HUISINGH, Secretary – in person  
HEIDI BRANDON  
SARAH BRITTAIN JACK – in person  
BERNARD BYERS  
TRACI MARQUES – in person  
DAVE PAUL  
JENNIFER THORNTON

**MEMBERS ABSENT:**

RAQUEL DOMINGUEZ  
GEORGE MENTZ  
SHARON THOMPSON  
JENNIFER THORNTON

**STAFF PRESENT:**

NICOLE ALGER, Coordinator  
RACHEL AYALA, Benefits Coordinator, Pueblo  
COLLEEN BATCHELOR, CEO – in person  
SARAH BOUTON, Navigation and Quality Supervisor  
MIRANDA BRIDGEOFORD, Coordinator  
SUSAN CALLAN, Ongoing Case Management Supervisor  
SARA CASTONGUAY, Navigation and Quality Lead  
TINA CHAVEZ, Coordinator  
KYLE COX, Navigation Manager  
ALICIA DAHLBERG, Navigation and Quality Supervisor  
JASMINE EDWARDS, Support Coordinator  
TAMARA ENGRAM, Executive Assistant – in person  
DORA FERNANDEZ, IT Project Manager  
DEMI FICKEN, Coordinator  
LORI GANZ, Clinical Services Director



DON GRAY, Facilities Director – in person  
BRANDI GRIFFITHS, Service Coordination Manager  
CHAD GUFAROTTI, Assistant Director of Development,  
Grants and Contracts – in person  
MORGAN JACOBUS, Marketing and Communications Manager  
TAMIE KNERR, Controller  
RYAN KUYPER, Learning and Staff Development Director – in person  
KELLY LYNG, Development Director  
MICHELE MALDONADO, Coordinator  
VANESSA MARTIN, Early Intervention Lead  
CALLIE MURPHY, State General Funds Manager  
SANDRA NASSIF, Prior Authorization Request Coordinator  
BRITTANY NELSON, Prior Authorization Request Coordinator  
SARAH NOLAN, Respite Programs Specialist  
SARA PARDO, Navigation Support Coordinator  
KENDRA RANDERSON, Family Support Services Coordinator  
AMANDA REED, Early Intervention Director – in person  
KAREN RICE, EI Billing Manager  
BRITTANY STRACHER, Intake Supervisor  
GINGER STRINGER, Physician & Community Outreach Specialist  
LAURA THOMAS, Case Management Director  
CHERI ULMER, Program Support Manager  
KAREY URBANSKI, Human Resources Director – in person  
MELISSA WATZ, Case Aide  
HEATHER WHITWORTH, CFO  
KRISTIN VALENTI, Navigation and Quality Supervisor  
NANCY VIGIL, Interim Director of Case Management Transition

**GUESTS:**

MEGAN BILLESBACH, Prospective BOD Member  
CATHERINE BRADBURY, Able Light  
CASS DALEY, Parent/Advocate  
EMERALD DOYLE, Prospective BOD Member  
SHIRA MANDEL, Freedom Career Services  
DANNETTE NELSON, Goodwill Services of Southern Colorado  
JENNIFER STREHLOW, Operations Director, 6385 Corporate Drive LLC  
and New Altitude – in person  
303.949.2591 (no name provided)

**I. CALL MEETING TO ORDER**

The regular meeting was called to order at 7:30 am by Lois Landgraf, Chair.

**II. PUBLIC COMMENTS**

The Board of Directors welcomed all new staff at The Resource Exchange.

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### **III. MISSION MOMENT – Early Intervention (EI) Services/Partnership**

Vanessa Martin, Early Intervention Lead introduced Donna Keale, Colorado School for the Deaf and the Blind (CSDB). Ms. Keale demonstrated various simulated activities to engage individuals with hearing and/or vision impairments. Different textures, shapes, and sounds are essential when initiating interactions.

TRE's EI therapists provide therapies for many children (and their families) with hearing and/or vision impairments. They have a dedicated team with this expertise.

A question was asked about donations to assist with the cost of the adaptive pieces. Donations are always accepted to assist with the cost of assistive technology and special toys.

### **IV. STRATEGIC FOCUS – Early Childhood Services**

Amanda Reed, Director of Early Intervention and CHCBS and Lori Ganz, Director of Clinical Services shared information on the services and supports provided through Children's Home and Community Based Services Waiver (CHCBS), EI, Early Childhood Mental Health and Clinical Services.

CHCBS is a Medicaid waiver funded through the Colorado Department of Health Care Policy and Financing (HCPF) that provides funding for services or benefits for children with complex health/medical needs. This waiver does not require that the participant have an intellectual disability. TRE will fully assume the Case Management Agency (CMA) responsibilities for this waiver beginning July 1, 2024. Approximately 700 children and families will be transitioned from 3 private case management agencies on 7/1/24.

Early Intervention services are funded through the Colorado Department of Early Childhood. These services are also regulated by Part C of the Individuals with Disabilities Education Act (IDEA). Where Part B of this Act provides special education services in a school setting, EI services focus on therapies in a child's natural environment.

TRE also provides an early childhood mental health program for children birth to six years of age experiencing challenges in social emotional development and behaviors. Consultation is provided in early learning and childcare centers. It is a wonderful program that can help set children up for success and more positive social emotional development.

Unfortunately, this program is experiencing significant budget challenges (throughout the state) for the coming year which could reduce the program to less than half of what has been offered in the past. TRE is looking for additional funding through grants or other collaborations.

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Clinical services involve direct care providers with professional licenses in areas such as speech and language, occupational and physical therapies in the Early Intervention program. TRE employs most of its service providers, clinical services providers, whereas most of the other EI programs use primarily independent contractors.

Through all program areas, TRE Early Childhood and CHCBS serve over 2000 children and families.

*(The PowerPoint presentation is incorporated into these minutes by reference and can be found in the June 19, 2024 Board records for further review).*

## V. CONSENT AGENDA

The Consent Agenda included the requested approval of the Board of Directors' Meeting Minutes dated May 15, 2024.

**A MOTION WAS MADE BY PATRICK DAVIS, SECONDED BY SARAH BRITTAIN JACK TO ACCEPT AND APPROVE THE CONSENT AGENDA AS PRESENTED (TRE Board of Directors' Meeting Minutes dated May 15, 2024).**  
*Motion unanimously approved.*

## VI. BOARD COMMITTEE REPORTS

### a. Finance and Investment Committee (FIC)

Jessie Martinez, Treasurer shared the following information from the Finance and Investment Committee meeting held on June 17, 2024.

*Financial Statements through May 2024* – The group reviewed the statements with the following notes:

- Positive bottom line of \$4.48 million; 6385 Corporate Drive LLC showed a deficit of \$582,000; resulting in a combined positive net income of \$3.9 million.
  - CMA Programs received \$5.5 million for backlog resolution and CMA stabilization. Even without this additional revenue, the CMA programs would reflect a break-even position, as of May 2024.
  - EI programs are struggling to cover actual expenditures, as many of the State approved budget caps have been reached. The current 10% de minimus indirect cost rate is insufficient to cover the actual indirect expenditures year-to-date. TRE awaits approval of an indirect cost rate of 18.72% for the coming fiscal year.
  - Family Support likewise struggles to generate sufficient revenue to cover the allocated M&G expenses.
  - Staff salaries were high due to three payroll cycles rather than two and one payroll cycle included retention bonuses for Care and Case Management users.
  - Cash on hand is good.
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- Accounts Receivables look favorable moving into fiscal year end. EI payments for April remain unpaid to-date. HCA and EI Evaluations receivables are all that remain open over 61 days.
- Staffing numbers appear skewed as the budget did not reflect the Pueblo County expansion. In actual, there are still many CMA vacancies in Pueblo and El Paso County.
- TRE provided a loan in the amount of \$409,000 to the 6385 Corporate Dr to pay off the line of credit with the Bank of San Juans, for tenant finish work completed this year.

Fiscal Year 24/25 Budget – Staff presented a budget proposal for a deficit budget totaling \$1.2 million which will be covered by the money received for the backlog reduction and CMA stabilization.

- The backlog reduction funding is the largest portion of the deficit. This funding will cover the cost of 30 temporary staff for six months to complete a limited scope of work to eliminate backlogs in contract required activities caused by various systems changes and the rollout of the Care and Case Management system that has not gone well. Funds will also be used to create an incentive program for current staff that work above and beyond their normal caseloads to help with the reduction of the backlog work. This work must be completed no later than December 31, 2024.
- The challenges of the above has impacted the entire organization in that it created very heavy workloads for our staff, which contributed to turnover, which then contributed to additional recruitment needs and costs and the impact to morale of staff and that impact on productivity which reduced revenues overall for the contract over previous years.
- TRE is an organization with dedicated staff. The above funding will assist TRE with the implementation of processes and strategies that ensure a strong future in providing quality support and services to people with disabilities.

Of note:

- One-time costs included are for temporary staff and an incentive program for current staff assisting in the resolution of the backlog issues.
- IT projects of approximately \$422,000 are included.
- CMA client counts increased by 2,500 to 3,200 with Pueblo County expansion, and 700 families added to TRE's client count assuming all CHCBS case management as of July 1, 2024.
- It is recommended that the 401(k) match of 2.5% up to 6% of salary be continued.
- It is recommended that \$3 million of the CMA backlog reduction and stabilization funding be transferred to the investment portfolio to replenish operating reserves, which were exhausted in the past few years.

**A MOTION WAS PRESENTED BY THE FINANCE AND INVESTMENT COMMITTEE TO APPROVE THE MAY 2024 FINANCIAL REPORTS FOR THE RESOURCE EXCHANGE. *Motion unanimously approved.***

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**A MOTION WAS PRESENTED BY THE FINANCE AND INVESTMENT COMMITTEE TO APPROVE THE FISCAL YEAR 2025 OPERATING BUDGET AS PRESENTED. *Motion unanimously approved.***

**A MOTION WAS PRESENTED BY THE FINANCE AND INVESTMENT COMMITTEE TO APPROVE THE CONTINUED 401(k) MATCH AS PRESENTED. *Motion unanimously approved.***

**A MOTION WAS PRESENTED BY THE FINANCE AND INVESTMENT COMMITTEE TO APPROVE THAT \$3 MILLION OF THE CMA BACKLOG REDUCTION AND STABILIZATION FUNDING BE TRANSFERRED TO THE INVESTMENT PORTFOLIO TO REPLENISH OPERATING RESERVES. *Motion unanimously approved.***

b. Development Committee

Patrick Davis, Chair of Development Committee and Kelly Lyng, Development Director reported.

The following information was shared:

- Capital Campaign
    - The Tax Planner's Happy Hour to share tax benefit information on TRE's Capital Campaign went very well.
    - If you know of other individuals and community organizations that should be aware of this information, please contact Ms. Lyng.
    - Recognition Leaf Project Funds raised to date: \$24,500 (6 leaves)
  - TRE's 60<sup>th</sup> Anniversary Celebration plans
    - Several more leaves have been donated toward the Leaf Project. To date, approximately \$39,000 has been donated.
    - A week-long celebration is being planned for the week of September 15, with an event covering a different area being held each day or evening Sunday-Thursday. Please block your schedule as much as possible for this week of celebration.
    - Plans to include Pueblo County are also being discussed. Ms. Lyng will contact Jennifer Thornton, TRE BOD member to discuss ideas. And, if others have ideas, please contact Ms. Lyng.
    - The final evening will be the Art Show displaying artwork donated by various members of our communities – people receiving services, staff, and professional artists. A portion of the artwork sales will be donated to TRE's Capital Campaign.
    - A call for volunteers will be sent soon. Please contact Ms. Lyng if interested.
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- Presentations to Community Organizations and Members
  - Ms. Lyng and Jennifer Strehlow, Director of New Altitude are visiting community groups/organizations to help educate about TRE, Capital Campaign and the 60<sup>th</sup> Anniversary. Please arrange for them to visit with one of your local groups.
  - If Board members or other TRE Leadership are interested in hosting an event at their home or elsewhere, please contact Ms. Lyng or Ms. Strehlow.

c. Nominating Committee

Patrick Davis, Vice Chair presented the following information for approval.

- Second Term Nominations (Term: July 1, 2024 through June 30, 2027):
  - Lois Landgraf
  - George Mentz

**A MOTION WAS MADE BY SARAH JACK BRITTAIN, SECONDED BY HEIDI BRANDON TO APPROVE THE SECOND TERMS OF LOIS LANDGRAF AND GEORGE MENTZ. *Motion unanimously approved.***

- Slate of Officers (Term: July 1, 2024 through June 30, 2025):
  - Chair – Lois Landgraf
  - Vice Chair – Patrick Davis
  - Treasurer – Jessie Martinez
  - Secretary – Laurie Huisingh

**A MOTION WAS MADE BY SARAH JACK BRITTAIN, SECONDED BY HEIDI BRANDON TO APPROVE THE SLATE OF OFFICERS FOR FISCAL YEAR 2025 AS PRESENTED. *Motion unanimously approved.***

- New Board Member Nominations (Term: July 1, 2024 through June 30, 2027):
  - Megan Billesbach
  - Emerald Doyle

Ms. Bianca Hicks who was presented at last month's meeting, withdrew her interest in serving on the Board of Directors at this time.

**A MOTION WAS MADE BY LOIS LANDGRAF, SECONDED BY JESSIE MARTINEZ TO APPROVE THE NOMINATION OF MEGAN BILLESBACH AND EMERALD DOYLE TO THE BOARD OF DIRECTORS. *Motion unanimously approved.***

d. Executive Committee

Lois Landgraf reported that the Committee made the following revisions to the Governing Calendar.

- September 18, 2024, 60<sup>th</sup> Anniversary Celebration
  - October 16, 2024, Legislative Report and Updates
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## VII. CHIEF EXECUTIVE OFFICER'S REPORT

TRE Database – Staff training has started on the new database and portal system. Phases One and Two are rolling out July 1, 2024. Phases One and Two include a portal for Members. Phase Three will focus on data integration reducing the number of times that information needs to be input into our systems. Providers will also be able to upload documents, find prior authorizations and other information through a Provider Portal.

TRE's One Year Priority Plan Related to Strategic Goals – Colleen Batchelor, CEO provided an overview of the one-year priority goals/plan from TRE's Strategic Plan. The BOD's Executive Committee will review in detail prior to its presentation to the full BOD.

Early Intervention (EI) – TRE and the Department of Early Childhood continue the negotiations for next fiscal year's negotiated rate for administrative costs. A rate of 18.72% has been submitted for their approval.

One of the challenges is whether legally under the federal definition of this administrative cost, can TRE's EI's billing staff be treated as actual costs under the budget of the contract since they are allocated only to EI.

## VIII. NEW BUSINESS

- a. 18<sup>th</sup> Annual Legislative Town Hall
  - Planning for this annual event is gearing up. The tentative date is October 2, 2024. Look for more details soon.
- b. Strategic Focus for July 17, 2024 Board of Director' Meeting
  - Staff Development – Ryan Kuyper and De'Aura Lemus

## IX. ONGOING BUSINESS

- a. 6385 Corporate Drive LLC (Building) and New Altitude Updates  
Jennifer Strehlow, Director of Operations provided an overview of activities:
  - A mini retreat for the 6385 Corporate Drive LLC's BOD is scheduled for Friday, June 21, 2024.
  - PASCO has signed a lease for space on the third floor.
  - The remaining unleased space on the third floor will be used for expansion of New Altitude.
  - Community networking has resulted in conference room space being leased by The Space Force Foundation.

The group congratulated Ms. Strehlow and Don Gray, Facilities Director, on the enormous gains throughout the building and New Altitude over the past year or so.

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**X. PUBLIC COMMENTS**

None.

**XI. SCHEDULE OF NEXT MEETING**

The next Board of Director's meeting is scheduled for **Wednesday, July 17, 2024, beginning at 7:30 am at The Resource Exchange, 6385 Corporate Drive, Colorado Springs and/or via Teams.**

**XII. MOTION TO ADJOURN THE REGULAR SESSION**

**A MOTION WAS MADE BY PATRICK DAVIS, SECONDED BY SARAH BRITTAIN JACK TO ADJOURN THE REGULAR MEETING. *Motion unanimously approved.***

The regular session of the meeting adjourned at 9:00 am.

SUBMITTED BY:

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Colleen Head Batchelor, CEO

RECORDED AND TRANSCRIBED BY:

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Tamara Engram, Executive Assistant

APPROVED AS TO FORMAT:

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Laurie Huisingsh, Secretary



**The Resource Exchange Board of Directors'**  
**Finance and Investment Committee Meeting Minutes**

**Date:** Monday, July 15, 2024

**Time:** 4:00-4:35 pm

**Board Members Present:** Jessie Martinez, BOD Treasurer, Patrick Davis, Vice Chair

**TRE Staff Present:** Heather Whitworth, CFO, Colleen Batchelor, CEO, Dora Fernandez, Chad Gufarotti, Tamie Knerr, Morgan Taylor Defalco, Laura Thomas, Cheri Ulmer, Karey Urbanski, Nancy Vigil, and Tamara Ingram (note taker)

**1. TRE Financial Statements**

**a. Year-End Financial Statements**

- i. Completing Year-End clean-up, i.e., making certain grant expenditures were coded correctly; start-up funds being coded correctly, etc.
- ii. Reconciliation for Pueblo County Department of Human Services (DHS) is not completed yet with only June TCM activities to be done.
- iii. End of Year is currently at \$5.6 million profit: \$5.4 million being Stabilization funding. A profit of approximately \$200,000 is good.
- iv. The group was cautioned that the final numbers will change once all reporting and adjustments are complete.

**b. Financial Statement through June 2024**

- i. Approximately \$1million in profit for the month.
- ii. Early Intervention (EI) is behind on payments in the amount of \$2.4 million. They report that these should have been paid last week. Several smaller invoices paid so we are looking for the remainder any time.
- iii. Awaiting word on negotiations on the admin rate in the EI contract. TRE will be paid on the indirect rate which is higher of the two rates until the contract is finalized.
- iv. CMA shows several categories that are outstanding claims and are being rebilled each month to keep them within timely filing requirements. Any remaining are mostly due to the timing of our processing which delays payment past the end of June.
- v. Outstanding receivables relating to June is mostly due to increased hiring.
- vi. Of note, Pueblo County numbers were not originally included in FY24's budget.
- vii. Investment Portfolio and Reserve activity included:
  1. Transferred \$3million into the Investment Portfolio account.
  2. Currently have \$200,000 in Reserves.

The Finance and Investment Committee acknowledged all TRE staff for their continued hard work and dedication.

**c. Deferred Revenue**

- i. Payment of \$545,784 was made to HCPF. TRE has its final letters closing out the CCB and SEP contracts.

**d. 6385 Corporate Drive LLC Financial Statements through June 2024**

- i. June was a good month of activity.
- ii. TRE did not supplement their budget this month.

**e. FY23-24 Audit Preparation**

- i. Audit is scheduled for the week of September 16. Work has begun to gather the information needed.

**2. 6385 Corporate Dr LLC FY25 Budget**

- a. Fiscal Year 24/25 is projected to be fully occupied along with maxed out office space within New Altitude.
  - i. Rental Income \$435,000
  - ii. CAM Income \$410,000
  - iii. New Altitude Income \$522,000
  - iv. Staff wages and benefits – 2% increase (because they are TRE staff)
  - v. Add 3 intern positions – People with disabilities that are receiving services from TRE will be working and receiving training at 6385 to gain work experience.
  - vi. Expenses include normal operating expenses along with additional equipment and infrastructure due to expanding onto the third floor and remodeling on the 2<sup>nd</sup> floor to add additional office space.
  - vii. Capital expenditure request is related to the above expansion of approximately \$30,000 core remodel and tenant finish and IT infrastructure upgrades for New Altitude.
  - viii. The larger projects included in the budget are replacing the entire parking lot surface. Not just repairs but grinding down, layering new tarmac etc. and restriping.
  - ix. The budget as presented shows a \$531,000 deficit, including \$50,000 capital expenditures. Of that \$514,000 is noncash activities (depreciation).
  - x. Anticipated cash outlay from TRE is \$68,000.
  - xi. Of note, the budget assumptions do not include any funds from the Capital Campaign.
    - 1. Any funds received: 40% will automatically pay down the line of credit and the balance will be used for capital expenditures.

**The Finance and Investment Committee recommends approval of the 6385 Corporate Drive LLC Budget for Fiscal Year 24/25 as presented.**

**3. Next Meeting**

The next regular meeting is scheduled for Monday, August 19, 2024, beginning at 4:00 pm.

Transcribed by Tamara Engram (07/15/2024)

TRE - Key Performance Indicators  
FY24 through 6/30/24

Summary Income Statement:		M&G	Care Integration	CCB	SEP	CMA	EI	Family Support	CEIS	Medicaid SIS	State SIS	Comp Services	TRE Total	Building	New Altitude	6385 Total	Combined Total
Revenue	318,904	35,375	2,799,793	2,127,817	20,894,040	10,404,456	1,196,039	88,976	100,870	509,468	346,074	346,074	38,831,811	796,938	356,367	1,153,305	39,985,116
Expenses	(2,501,786)	(74,758)	(2,304,876)	(2,001,418)	(14,191,133)	(9,924,066)	(1,201,303)	(85,664)	(112,917)	(454,030)	(347,315)	(347,315)	(35,199,266)	(1,504,040)	(228,590)	(1,733,630)	(34,932,897)
Allocated M&G	2,182,882	(6,361)	(219,977)	(179,019)	(775,780)	(846,777)	(76,161)	(7,632)	(8,495)	(33,538)	(29,142)	(29,142)	0	-	-	-	0
Net Income (Loss)	-	(45,744)	274,940	(52,620)	5,927,127	(366,397)	(81,425)	5,680	(20,543)	21,899	(30,384)	(30,384)	5,632,545	(707,102)	126,777	(580,325)	5,052,219

Months Cash on Hand:	Current Month	Prior Month	Variance
	2.18	2.65	(0.47)

Current Ratio: 3.49 Quick Ratio: 3.50

Accounts Receivable:	Current	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	Over 181 days	Total
Miscellaneous	44							44
CCB & State General Fund	2,532,906	76,737	77,641	66,351	50,820	50,855	35,194	1,443
CMA	1,058,487	683,499	622,056	9,131	155	-	(3,180)	2,890,504
EI	19,573							2,370,148
Purchase of Service	3,611,009	760,236	695,696	75,482	50,975	50,855	33,458	19,573
								5,281,711

FTE Count:	FY24 Budget	End	Variance
	409.58	440.04	30.46
Employee Count:	450	476	26

Inter-Company Activity

FY21 Onward	Beginning Balance	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Ending Balance
Beginning Balance	1,898,783	440		(6,923)	1,165	(13,476)	2,509	(10,345)	83,887	23,919	51,358	60,235	340,820	1,898,783
Beginning Balance	2,691,239	164,619	3,093	129,032	8,490	154,789	(22,434)	101,627	(96,619)	8,130	161,278	8,827	111,623	2,691,239
Beginning Balance	3,203,403	82,358	(191)	20,772	42,110	(11,022)	143,782	76,796	100,689	17,933	22,182	313	16,441	3,203,403
Beginning Balance	4,003,733	19,953	14,580	17,908	74,761	30,842	9,507	11,005	19,100	65,705	118,940	409,341	8,667	4,003,733

THE RESOURCE EXCHANGE

Balance Sheet

As of Sunday, June 30, 2024

	<u>Current</u>	<u>Previous</u>	
	Year	Year	Change
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$218,293.84	\$770,001.93	(\$551,708.09)
Accounts Receivable	5,281,711.37	4,444,596.14	837,115.23
Allowance for Bad Debt	(2,157.10)	(2,157.10)	
Net Accounts Receivable	5,279,554.27	4,442,439.04	837,115.23
Prepays & Deposits	(44,026.89)	207,407.52	(251,434.41)
Sweep Account	2,739,663.01	362,080.38	2,377,582.63
Long-term Investments	3,641,984.79	587,520.80	3,054,463.99
<b>Total Current Assets</b>	<b>11,835,469.02</b>	<b>6,369,449.67</b>	<b>5,466,019.35</b>
Equipment	614,149.43	538,944.62	75,204.81
Accum. Depreciation - Equipment	(542,324.65)	(496,352.08)	(45,972.57)
<b>Net Equipment</b>	<b>71,824.78</b>	<b>42,592.54</b>	<b>29,232.24</b>
Right of Use Assets	78,137.86	203,019.11	(124,881.25)
Investment in 6385 Corporate Dr LLC	4,003,732.66	3,203,403.33	800,329.33
<b>Net Other Assets</b>	<b>4,081,870.52</b>	<b>3,406,422.44</b>	<b>675,448.08</b>
<b>Total Fixed Assets</b>	<b>4,153,695.30</b>	<b>3,449,014.98</b>	<b>704,680.32</b>
<b>Total Assets</b>	<b>15,989,164.32</b>	<b>9,818,464.65</b>	<b>6,170,699.67</b>
<b>Liabilities &amp; Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	1,511,729.03	488,639.29	1,023,089.74
Security Deposit	1,900.00	1,900.00	
Accrued Liabilities	34,943.26	14,690.01	20,253.25
Lease Liabilities	1,656.23	121,740.72	(120,084.49)
Accrued Salaries	491,878.14	429,373.18	62,504.96
Accrued Vacation	1,353,147.29	1,194,763.16	158,384.13
Deferred Revenue		602,346.50	(602,346.50)
<b>Total Current Liabilities</b>	<b>3,395,253.95</b>	<b>2,853,452.86</b>	<b>541,801.09</b>
<b>Long Term Liabilities</b>			
Lease Liabilities	77,632.40	81,278.39	(3,645.99)
<b>Long Term Liabilities</b>	<b>77,632.40</b>	<b>81,278.39</b>	<b>(3,645.99)</b>
<b>Total Liabilities</b>	<b>3,472,886.35</b>	<b>2,934,731.25</b>	<b>538,155.10</b>
<b>Net Assets</b>			
<b>Temporarily Restricted Funds</b>			
Contributions	53,320.37	58,193.64	(4,873.27)
<b>Unrestricted</b>			
Board Designated - Strategic Capital	357,266.10	357,266.10	
Net investment in equipment	71,824.78	42,592.54	29,232.24
Net investment in building	4,003,732.66	3,215,207.83	788,524.83
Net investment in right of use assets	78,137.86	136,385.27	(58,247.41)
Undesignated	2,319,451.63	2,681,507.16	(362,055.53)
Revenue Over (Under) Expense	5,632,544.57	392,580.86	5,239,963.71
<b>Total Net Assets</b>	<b>12,516,277.97</b>	<b>6,883,733.40</b>	<b>5,632,544.57</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>15,989,164.32</b>	<b>9,818,464.65</b>	<b>6,170,699.67</b>

THE RESOURCE EXCHANGE  
Statement of Cash Flow  
Month Ending 6/30/2024

	June
Revenues over (under) Expenditures	\$1,146,517.15
Adjustments to Reconcile Excess (Deficiency) of	
Revenues over (under) Expenditures to Cash	
Provided by Operations:	
Depreciation & Amortization	3,333.16
Changes in Current Assets and Liabilities:	
Clearing Account	0.00
Accounts Receivable	(805,882.81)
Allowance for Bad Debt	0.00
Prepays & Deposits	15,693.01
Notes Receivable	0.00
Accounts Payable	(199,004.09)
Notes Payable	0.00
Lease Liabilities	(11,638.50)
Accrued Salaries	(477,044.74)
Accrued Vacation	26,166.86
Deferred Revenue	72,093.48
Accrued Liabilities	31,072.11
Net Cash Provided by Operations	(198,694.37)
Cash Flows from Investing Activities:	
Changes in Investments	(1,001,842.66)
Changes in Fixed Assets	(60,435.69)
Collection of Notes Receivable	0.00
Net Cash Provided by Investing Activities	(1,062,278.35)
Increase (Decrease) in Cash	(1,260,972.72)
Cash at Beginning of Period	7,776,176.59
Cash at End of Period	5,569,287.79
Increase (Decrease) in Cash	(2,206,888.80)



THE RESOURCE EXCHANGE  
Statement of Cash Flows  
For the Twelve Months Ending Sunday, June 30, 2024

	YTD
Revenues over (under) Expenditures	\$5,632,544.57
Adjustments to Reconcile Excess (Deficiency) of Revenues over (under) Expenditures to Cash	
Provided by Operations:	
Depreciation & Amortization	45,972.57
Changes in Current Assets and Liabilities:	
Clearing Account	
Accounts Receivable	2,051,952.74
Allowance for Bad Debt	
Prepays & Deposits	(548,894.92)
Notes Receivable	
Accounts Payable	1,023,089.74
Notes Payable	
Lease Liabilities	(123,730.48)
Accrued Salaries	67,467.45
Accrued Vacation	153,421.64
Deferred Revenue	(602,346.50)
Accrued Liabilities	20,253.25
Net Cash Provided by Operations	7,719,730.06
Cash Flows from Investing Activities:	
Changes in Investments	(1,016,665.94)
Changes in Fixed Assets	49,676.44
Collection of Notes Receivable	
Net Cash Provided by Investing Activities	(966,989.50)
Increase (Decrease) in Cash	6,752,740.56
Cash Ending Balance YTD	5,569,287.79
Cash Beginning Balance YTD	1,705,615.20
	3,863,672.59

THE RESOURCE EXCHANGE  
Income Statement  
Summary of All Units  
For the Twelve Months Ending Sunday, June 30, 2024

June			Year-to-date		
Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>					
<b>State Funds:</b>					
\$47,999.29	\$26,975.65	\$21,023.64	\$392,024.45	\$323,708.24	\$68,316.21
278,465.11	421,871.54	(143,406.43)	4,614,763.73	5,062,457.93	(447,694.20)
42,831.72	113,580.39	(70,748.67)	1,069,074.51	1,362,965.01	(293,890.50)
77,382.65	23,310.62	54,072.03	430,456.55	279,727.00	150,729.55
23,535.50	51,671.63	(28,136.13)	383,622.50	620,060.00	(236,437.50)
285,145.58	133,844.07	151,301.51	1,595,035.38	1,606,129.61	(11,094.23)
24,363.90	23,206.84	1,157.06	ECMH Services	278,481.53	76,797.89
113,287.04	54,595.43	58,691.61	Family Support Services (FSSP)	643,851.57	(11,293.81)
60,931.86	39,876.84	21,055.02	Ongoing Case Management (SLS & FSSP)	555,865.31	77,342.68
2,292.12	1,750.89	541.23	Monitoring inc. Rural Adjustments (SLS & FSSP)	18,838.45	(2,171.68)
1,173.60	1,190.35	(16.75)	Most in Need Assessments (MINA) - FSSP	20,146.80	5,862.05
267.15	78.83	188.32	Complaint & Critical Incident Review Trend Analysis	921.68	(23.95)
366.32	307.55	58.77	Critical Incident Review	3,071.36	(617.59)
2,040.27	1,951.44	88.83	Expenditure, Annual & Evaluation Reporting	18,917.29	492.66
410.09	399.02	11.07	Family Support Council	1,230.27	(365.87)
960,492.20	894,611.09	65,881.11	Total State Funds	10,103,099.27	(624,048.29)
<b>Medicaid Funds:</b>					
51,207.39	30,666.63	20,540.76	Comprehensive Services	346,073.65	(21,926.35)
7,052.55	12,500.00	(5,447.45)	Supported Living Services	100,869.82	(49,130.18)
25,634.14	2,708.37	22,925.77	Childrens Extensive Services (CES)	98,976.12	66,476.12
25,696.36	10,322.07	15,374.29	CES Applications	207,122.50	83,257.24
38,152.22	339.01	37,813.21	Home Care Allowance - SEP	100,664.61	96,567.46
77,553.82	54,881.04	22,672.78	Targeted Case Management	500,145.60	(160,218.67)
207,081.47	159,484.59	47,596.88	Monitoring	1,574,466.77	(339,347.76)
1,756,865.68	886,745.35	870,120.33	Per Member Per Month (PMPM)	12,261,343.42	1,620,399.33
7,170.69	8,392.03	(1,221.34)	Complaint & Critical Incident Review Trend Analysis	55,832.90	22,264.75
0.00	0.00	0.00	CQI Plan	0.00	(1,486.24)
21,622.02	23,899.85	(2,277.83)	Critical Incident Review	304,591.38	17,793.62
9,353.69	8,238.17	1,115.52	Supports Intensity Scale	91,023.40	(7,835.08)
0.00	1,181.28	(1,181.28)	Individual Career & Academic Plan (ICAP)	11,989.48	(2,186.54)
41,587.60	36,703.65	4,883.95	Determinations	540,223.24	99,778.89
278,059.42	199,592.29	78,467.13	Assessments & Functional Eligibility	2,868,618.26	473,510.89
1,523.70	835.56	688.14	Appeals	5,573.62	(4,453.43)
0.00	0.00	0.00	Operations Guide & Outreach Plan	12,650.88	(4,866.60)
636.03	951.40	(315.37)	Training	1,272.06	(630.75)
14,289.33	16,765.35	(2,476.02)	Human Rights Council (HRC)	221,540.00	20,355.80
1,050.72	1,046.27	4.45	Committee Updates	1,050.72	(1,041.83)
0.00	7,759.89	(7,759.89)	Wait List Management	122,363.40	29,244.94
2,564,536.83	1,463,012.80	1,101,524.03	Total Medicaid Funds	19,426,391.83	1,936,525.61
<b>Other Revenue:</b>					
24,964.41	3,000.00	21,964.41	EI Private Insurance	104,686.91	68,686.91
79,455.75	36,878.87	42,576.88	EI Tricare	357,101.19	(85,444.81)
164,088.87	53,062.17	111,026.70	EI Medicaid	899,103.49	262,356.46
0.00	4,250.00	(4,250.00)	EI Paso Cty DHS	27,128.95	(23,871.05)
1,864.44	1,083.37	781.07	United Way	11,257.93	(1,742.07)
0.00	4,166.63	(4,166.63)	Sponsorships	0.00	(50,000.00)
356.54	15,666.30	(15,309.76)	Philanthropic Giving	99,567.41	(88,432.69)
830,786.83	15,385.38	815,401.45	Grant Revenue	1,686,131.10	1,501,606.10
0.00	0.00	0.00	Colorado Springs Health Foundation	0.00	(35,375.00)
0.00	62,500.00	(62,500.00)	Colorado Community Health Alliance (CCHA) Incentive Program	250,578.15	578.15
0.00	0.00	0.00	Miscellaneous Income	5,552,395.49	5,552,395.49
92,953.05	200.00	92,753.05	Service Income	95,583.19	93,183.19
7,269.43	4,526.00	2,743.43	Park County Funds	66,577.65	12,265.65
0.00	166.63	(166.63)	Breaktime Giving	0.00	(2,000.00)
1,201,739.32	200,885.35	1,000,853.97	Total Other Revenue	9,150,111.46	7,204,105.43
4,726,768.35	2,558,509.24	2,168,259.11	Total Revenue	38,679,602.56	8,516,583.75
<b>Expenses</b>					
<b>Staff Salary &amp; Benefit Expenses:</b>					
2,118,450.40	1,817,143.19	(301,307.21)	Regular Wages & Salaries	22,601,217.32	(795,500.69)
36,399.33	0.00	(36,399.33)	Overtime Wages	516,623.45	(516,623.45)
86,892.14	116,850.01	29,957.87	Social Security	1,401,446.70	756.24
20,321.56	27,311.20	6,989.64	Medicare	328,100.92	408.98
7,076.58	11,041.33	3,964.75	Unemployment	146,128.97	(13,633.89)
134,818.22	113,432.21	(21,386.01)	Employee Medical, Dental & Vision Insurance	1,279,941.16	81,245.36
0.00	0.00	0.00	HRA Administration Fees	2,293.20	(2,293.20)
1,469.86	1,295.87	(173.99)	Employee Life & ADD Insurance	16,117.88	(667.66)
0.00	0.00	0.00	Employee STD Insurance	39,247.02	8,769.93
12,368.89	16,389.66	4,020.77	Colorado FAMLI Program	195,385.62	1,289.86
15,228.27	28,552.59	13,324.32	Employee Retirement Match	263,943.85	78,686.19
0.00	1,108.37	(1,108.37)	401(K) Administration	311.47	12,988.53
477.00	458.37	(18.63)	Cafeteria Plan Administration	5,209.75	290.25
335.50	241.63	(93.87)	COBRA Administration	4,037.00	(1,137.00)
217.41	300.00	82.59	PTO Exchange Administration	2,634.61	3,600.00
12,551.40	0.00	(12,551.40)	ICHR Administration	136,824.00	(136,824.00)
9,861.19	14,723.99	4,862.80	Workers Compensation	165,971.02	10,718.84
2,456,467.75	2,148,848.42	(307,619.33)	Total Staff Salary & Benefits Expense	27,105,433.94	(1,270,460.32)
<b>Operating Expenses:</b>					
29,207.35	9,450.22	(19,757.13)	Staff Development	135,135.57	(21,735.57)
(33,889.69)	5,183.80	39,073.49	Leased Equipment	45,425.64	16,781.28
0.00	371.63	371.63	Printing & Copying	2,693.25	1,766.75
975.99	1,574.18	598.19	Assessment Tools	17,759.84	1,129.33
3,213.11	4,771.52	1,558.41	Office Supplies	37,990.77	19,269.23
9,721.04	12,077.23	2,356.19	Dues & Publications	111,004.88	33,922.36
14.88	2,387.37	2,372.49	Equipment Repair & Technical Support	23,135.74	5,515.14

THE RESOURCE EXCHANGE  
Income Statement  
Summary of All Units  
For the Twelve Months Ending Sunday, June 30, 2024

June				Year-to-date		
Actual	Budget	Variance		Actual	Budget	Variance
16,562.62	20,427.97	3,865.35	Communication Systems	185,112.99	245,136.95	60,023.96
27.20	3,640.34	3,613.14	Postage	22,810.09	43,685.00	20,874.91
1,698.44	370.76	(1,327.68)	Meetings	13,948.96	4,450.00	(9,498.96)
0.00	0.00	0.00	Meetings - Food & Beverage	1,702.89	0.00	(1,702.89)
4,009.93	524.89	(3,485.04)	Meals & Entertainment	11,286.56	6,300.00	(4,986.56)
16,830.13	35,900.39	19,070.26	Travel & Mileage	246,726.48	430,806.00	184,079.52
159.52	3,156.52	2,997.00	Background Checks	72,461.14	37,880.00	(34,581.14)
0.00	208.37	208.37	Photography	0.00	2,500.00	2,500.00
0.00	620.98	620.98	Advertising	3,179.13	7,450.00	4,270.87
0.00	458.37	458.37	Miscellaneous	10.00	5,500.00	5,490.00
8,455.08	8,106.62	(348.46)	Insurance	93,921.13	97,282.19	3,361.06
50,211.39	24,596.67	(25,614.72)	Consultants	482,430.56	295,159.60	(187,270.96)
(29,252.00)	46,415.80	75,667.80	IT Support	1,067,267.92	556,992.57	(510,275.35)
0.00	27,000.00	27,000.00	Accounting & Auditing	0.00	32,000.00	32,000.00
14,794.66	13,227.29	(1,567.37)	Payroll & HRIS Fees	208,978.42	158,728.80	(50,249.62)
341.50	1,666.63	1,325.13	Legal Fees	20,622.37	20,000.00	(622.37)
0.00	41.63	41.63	Volunteer Appreciation	0.00	500.00	500.00
0.00	0.00	0.00	Interest	986.30	0.00	(986.30)
3,370.47	647.99	(2,722.48)	Lease Interest	13,179.20	7,776.68	(5,402.52)
81.54	166.63	85.09	Credit Card Processing & Bank Fees	1,295.48	2,000.00	704.52
0.00	8.37	8.37	Licenses & Fees	0.00	100.00	100.00
0.00	0.00	0.00	Leased Property Taxes	572.85	0.00	(572.85)
0.00	49.96	49.96	Safety Supplies	0.00	600.00	600.00
323,513.48	827.11	(322,686.37)	Furniture & Equipment	609,475.37	9,926.75	(599,548.62)
24,129.86	10,000.00	(14,129.86)	Bad Debt	24,129.86	10,000.00	(14,129.86)
0.00	937.50	937.50	Event Expense	1,903.04	11,250.00	9,346.96
0.00	0.00	0.00	Public Awareness	1,279.08	0.00	(1,279.08)
0.00	66.67	66.67	Client Non-Plan Expense	614.01	800.00	185.99
0.00	125.00	125.00	Events/Sponsorships	0.00	1,500.00	1,500.00
0.00	25.00	25.00	Donor & Board Recognition	0.00	300.00	300.00
0.00	3,500.00	3,500.00	Board Designated Strategic Expense	0.00	42,000.00	42,000.00
444,176.50	238,533.41	(205,643.09)	Total Operating Expenses	3,457,039.52	2,460,418.75	(996,620.77)
			Depreciation Expense:			
3,333.16	3,523.79	190.63	Vehicles, Furniture & Equipment	45,649.93	42,288.81	(3,361.12)
8,245.27	8,701.79	456.52	Right of Use Asset - Equipment	122,127.22	104,419.94	(17,707.28)
3,688.61	0.00	(3,688.61)	Right of Use Asset - Offices	7,261.39	0.00	(7,261.39)
15,267.04	12,225.58	(3,041.46)	Total Depreciation Expense	175,038.54	146,708.75	(28,329.79)
			Occupancy Expense:			
2,219.59	604.70	(1,614.89)	Janitorial Services	15,749.90	7,256.06	(8,493.84)
0.00	4,750.37	4,750.37	Rent	21,784.00	57,004.11	35,220.11
884.11	644.17	(239.94)	Storage Fees	10,441.68	7,730.04	(2,711.64)
1,437.31	1,449.94	12.63	Utilities	18,790.64	17,400.00	(1,390.64)
7,198.94	5,791.82	(1,407.12)	CAM Charges	88,277.88	69,505.08	(18,772.80)
11,739.95	13,241.00	1,501.05	Total Occupancy Expense	155,044.10	158,895.29	3,851.19
2,927,651.24	2,412,848.41	(514,802.83)	Total Internal Expenses	30,892,556.10	28,600,996.41	(2,291,559.69)
			Purchase of Services:			
33,158.17	30,666.63	(2,491.54)	Medicaid Comprehensive POS	344,110.81	368,000.00	23,889.19
3,718.14	5,216.63	1,498.49	Early Intervention POS	107,783.15	62,600.00	(45,183.15)
3,155.45	541.74	(2,613.71)	EI Contribution Funded POS	11,126.44	6,500.00	(4,626.44)
138,027.11	39,583.37	(98,443.74)	Family Support POS	517,747.10	475,000.00	(42,747.10)
3,382.40	2,708.37	(674.03)	Childrens Extensive POS	85,663.87	32,500.00	(53,163.87)
12,677.78	12,500.00	(177.78)	Medicaid Supported Living POS	107,759.14	150,000.00	42,240.86
69,765.73	26,975.65	(42,790.08)	State Supported Living POS	344,402.89	323,708.24	(20,694.65)
408,876.40	0.00	(408,876.40)	CMA POS	758,876.40	0.00	(758,876.40)
672,761.18	118,192.39	(554,568.79)	Total Purchase of Service Expense	2,277,469.80	1,418,308.24	(859,161.56)
			Unallowable Expenses:			
0.00	0.00	0.00	Prior Year POS Paid in Current Year	8,362.82	0.00	(8,362.82)
25.63	0.00	(25.63)	Staff Recognition	81.77	0.00	(81.77)
0.00	0.00	0.00	Wellness Committee	3,276.64	0.00	(3,276.64)
3,949.70	0.00	(3,949.70)	Unallowable Expenses	17,519.30	89,900.00	72,380.70
3,975.33	0.00	(3,975.33)	Total Unallowable Expenses	29,240.53	89,900.00	60,659.47
0.00	(2,156.47)	(2,156.47)	Allocation of M&G Expenses	0.00	(23,666.29)	(23,666.29)
3,604,387.75	2,528,884.33	(1,075,503.42)	Total Expenses	33,199,266.43	30,085,538.36	(3,113,728.07)
1,122,380.60	29,624.91	1,092,755.69	Operating Revenue Over (Under) Expense	5,480,336.13	77,480.45	5,402,855.68
24,136.55	(750.00)	24,886.55	Investment Income	130,152.61	(9,000.00)	139,152.61
0.00	0.00	0.00	Miscellaneous Income - AP Recognition	22,055.83	0.00	22,055.83
24,136.55	(750.00)	24,886.55	Non-Operating Revenue/(Expense)	152,208.44	(9,000.00)	161,208.44
1,146,517.15	28,874.91	1,117,642.24	Total Revenue Over (Under) Expense	5,632,544.57	68,480.45	5,564,064.12

6385 CORPORATE DRIVE, LLC.  
Balance Sheet  
As of Sunday, June 30, 2024

	<u>Current</u>	<u>Previous</u>	
	<u>Year</u>	<u>Year</u>	<u>Change</u>
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$118,946.50	\$13,199.04	\$105,747.46
Accounts Receivable	15,199.50		15,199.50
Net Accounts Receivable	<u>15,199.50</u>		<u>15,199.50</u>
Total Current Assets	<u>134,146.00</u>	<u>13,199.04</u>	<u>120,946.96</u>
Land	675,690.00	675,690.00	
Building	9,930,972.44	9,930,972.44	
Tenant Improvements	1,029,206.71	637,368.71	391,838.00
Accum. Depreciation - Building & Tenant Improvements	<u>(3,078,950.95)</u>	<u>(2,598,016.87)</u>	<u>(480,934.08)</u>
Net Land & Building	<u>8,556,918.20</u>	<u>8,646,014.28</u>	<u>(89,096.08)</u>
Total Fixed Assets	<u>8,556,918.20</u>	<u>8,646,014.28</u>	<u>(89,096.08)</u>
<b>Total Assets</b>	<u><u>8,691,064.20</u></u>	<u><u>8,659,213.32</u></u>	<u><u>31,850.88</u></u>
<b>Liabilities &amp; Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	2,914.33	16,474.45	(13,560.12)
Security Deposits	23,539.38	40,070.63	(16,531.25)
Deferred Revenue	<u>6,525.00</u>		<u>6,525.00</u>
Total Current Liabilities	<u>32,978.71</u>	<u>56,545.08</u>	<u>(23,566.37)</u>
<b>Long Term Liabilities</b>			
Due to TRE	4,003,732.66	3,203,403.33	800,329.33
Mortgage Payable	<u>4,934,940.23</u>	<u>5,099,526.96</u>	<u>(164,586.73)</u>
Long Term Liabilities	<u>8,938,672.89</u>	<u>8,302,930.29</u>	<u>635,742.60</u>
<b>Total Liabilities</b>	<u><u>8,971,651.60</u></u>	<u><u>8,359,475.37</u></u>	<u><u>612,176.23</u></u>
<b>Owner's Equity</b>			
Temporary Restricted Funds - Capital Campaign	22,000.00		22,000.00
Retained Earnings	277,737.95	1,038,547.78	(760,809.83)
Revenue Over (Under) Expense	<u>(580,325.35)</u>	<u>(738,809.83)</u>	<u>158,484.48</u>
Total Owner's Equity	<u>(280,587.40)</u>	<u>299,737.95</u>	<u>(580,325.35)</u>
<b>Total Liabilities &amp; Owner's Equity</b>	<u><u>8,691,064.20</u></u>	<u><u>8,659,213.32</u></u>	<u><u>31,850.88</u></u>

6385 CORPORATE DRIVE, LLC.  
Monthly Cash Flow Statement  
For the Twelve Months Ending Sunday, June 30, 2024

	June
Revenues over (under) Expenditures Adjustments to Reconcile Excess (Deficiency) of Revenues over (under) Expenditures to Cash	\$1,582.41
Provided by Operations:	
Depreciation & Amortization	41,982.61
Changes in Current Assets and Liabilities:	
Accounts Receivable	(15,199.50)
Accounts Payable	(13,880.64)
Investment by TRE	8,666.89
Mortgage Payable	(13,727.81)
Deferred Revenue	6,525.00
Net Cash Provided by Operations	15,948.96
 Cash Flows from Investing Activities:	 
Increase (Decrease) in Cash	15,948.96
 Cash at Beginning of Period	 102,997.54
Cash at End of Period	118,946.50
Increase (Decrease) in Cash	15,948.96

6385 CORPORATE DRIVE, LLC.  
YTD Cash Flow Statement  
For the Twelve Months Ending Sunday, June 30, 2024

	YTD
Revenues over (under) Expenditures	(\$580,325.35)
Adjustments to Reconcile Excess (Deficiency) of Revenues over (under) Expenditures to Cash Provided by Operations:	
Depreciation & Amortization	480,934.08
Changes in Current Assets and Liabilities:	
Accounts Receivable	(15,199.50)
Accounts Payable	(13,560.12)
Investment by TRE	800,329.33
Mortgage Payable	(164,586.73)
Deferred Revenue	<u>6,525.00</u>
Net Cash Provided by Operations	<u>514,116.71</u>
 Cash Flows from Investing Activities:	
Changes in Fixed Assets	<u>(391,838.00)</u>
Net Cash Provided by Investing Activities	<u>(391,838.00)</u>
 Increase (Decrease) in Cash	<u><u>122,278.71</u></u>
 Cash Ending Balance	118,946.50
Cash Beginning Balance	<u>13,199.04</u>
	<u><u>105,747.46</u></u>

6385 CORPORATE DRIVE, LLC.  
Income Statement  
Summary of All Units  
For the Twelve Months Ending Sunday, June 30, 2024

June Actual	Budget	Variance		Year-to-date		
				Actual	Budget	Variance
			Revenue			
\$53,598.95	\$25,456.47	\$28,142.48	Rental Income	\$320,420.24	\$305,477.31	\$14,942.93
40,823.58	19,270.56	21,553.02	CAM Income	286,475.46	231,246.94	55,228.52
39,245.00	26,950.00	12,295.00	Co-Working Space Income	356,217.25	323,400.00	32,817.25
			Miscellaneous Income	167,934.89		167,934.89
250.00		250.00	Capital Campaign	22,250.00		22,250.00
1.34	0.62	0.72	Interest	7.20	7.00	0.20
<u>133,918.87</u>	<u>71,677.65</u>	<u>62,241.22</u>	Total Revenue	<u>1,153,305.04</u>	<u>860,131.25</u>	<u>293,173.79</u>
			Expenses			
			Staff Wages & Benefits			
10,662.55	17,655.68	6,993.13	Staff Wages	182,172.01	211,867.61	29,695.60
			Overtime	108.84		(108.84)
625.99	1,094.64	468.65	Social Security	11,073.95	13,135.79	2,061.84
146.40	255.97	109.57	Medicare	2,589.88	3,072.08	482.20
1,564.38	1,251.34	(313.04)	Employee Health & Dental Insurance	14,003.22	15,016.08	1,012.86
14.84	51.55	36.71	Employee Life, ADD & STD Insurance	528.23	619.92	91.69
91.03	158.91	67.88	Colorado FAMLI Program	1,608.95	1,906.81	297.86
	76.50	76.50	Unemployment	675.76	918.00	242.24
252.89	266.99	14.10	Retirement Match	4,343.79	3,203.44	(1,140.35)
10.36	14.92	4.56	Workers Compensation	183.55	179.81	(3.74)
<u>13,368.44</u>	<u>20,826.50</u>	<u>7,458.06</u>	Total Staff Wages & Benefits	<u>217,288.18</u>	<u>249,919.54</u>	<u>32,631.36</u>
			Operating Expenses			
4.50	108.37	103.87	Staff Development	647.75	1,300.00	652.25
127.60	595.76	468.16	Office Supplies	13,208.41	7,150.00	(6,058.41)
(1,591.50)		1,591.50	Equipment Leases	2,163.97		(2,163.97)
	83.34	83.34	Printing & Copying	13.43	999.97	986.54
3,151.07	67.56	(3,083.51)	Equipment Repair & Maintenance	7,768.05	811.16	(6,956.89)
1,238.99	428.66	(810.33)	Dues & Subscriptions	17,310.31	5,144.69	(12,165.62)
10,766.29	1,702.62	(9,063.67)	Communication Systems	17,639.22	20,432.32	2,793.10
	0.76	0.76	Postage	107.06	10.00	(97.06)
53.77	29.13	(24.64)	Meetings	592.04	350.00	(242.04)
	6.25	6.25	Travel & Mileage	31.50	75.00	43.50
			Background Checks		380.00	380.00
(11,895.16)	208.26	12,103.42	Miscellaneous	1,729.84	2,500.00	770.16
3,802.32	2,831.67	(970.65)	Insurance	33,922.26	33,979.93	57.67
1,041.85	2.53	(1,039.32)	Consultants	93,737.51	30.36	(93,707.15)
(10,560.51)	722.94	11,283.45	IT Support	11,644.57	8,675.39	(2,969.18)
1,400.00	2,283.37	883.37	Marketing & Advertising	8,083.91	27,400.00	19,316.09
120.81	97.49	(23.32)	Payroll & HRIS Fees	1,478.25	1,169.77	(308.48)
12,195.00	166.74	(12,028.26)	Legal Fees	12,195.00	2,000.00	(10,195.00)
(29,281.12)		29,281.12	Interest	2,445.92		(2,445.92)
41,649.41	19,961.75	(21,687.66)	Mortgage Interest	248,618.75	239,541.00	(9,077.75)
19.66	1.01	(18.65)	Lease Interest	52.37	12.12	(40.25)
1,151.42	316.63	(834.79)	Bank Fees	11,428.51	3,800.00	(7,628.51)
392.00		(392.00)	Enterprise Zone Fees	770.00		(770.00)
	100.00	100.00	Property Taxes	118,355.77	132,000.00	13,644.23
	8.37	8.37	Events		1,200.00	1,200.00
	1,697.96	1,697.96	Safety Supplies	107.90	100.00	(7.90)
9,486.23	8,350.00	(1,136.23)	Furniture & Equipment	1,594.99	20,374.75	18,779.76
1,470.00		(1,470.00)	Janitorial Services & Supplies	114,385.74	100,200.00	(14,185.74)
16,167.52	10,981.66	(5,185.86)	Storage Fees	1,470.00		(1,470.00)
224.94	14.64	(210.30)	Utilities	122,204.84	131,780.25	9,575.41
19,855.78	4,802.70	(15,053.08)	CAM	802.47	176.23	(626.24)
5,791.75	5,716.63	(75.12)	Interior Building Maintenance & Repair	147,272.75	57,632.40	(89,640.35)
<u>76,782.62</u>	<u>61,286.80</u>	<u>(15,495.82)</u>	Exterior Building Maintenance & Repair	42,893.11	68,600.00	25,706.89
			Total Operating Expenses	<u>1,034,676.20</u>	<u>867,825.34</u>	<u>(166,850.86)</u>
			Depreciation Expense			
41,982.61	40,392.54	(1,590.07)	Building & Equipment	481,245.81	484,710.81	3,465.00
202.79	123.25	(79.54)	Right of Use Assets	420.20	1,479.00	1,058.80
<u>42,185.40</u>	<u>40,515.79</u>	<u>(1,669.61)</u>	Total Depreciation Expense	<u>481,666.01</u>	<u>486,189.81</u>	<u>4,523.80</u>
132,336.46	122,629.09	(9,707.37)	Total Expenses	1,733,630.39	1,603,934.69	(129,695.70)
<u>1,582.41</u>	<u>(50,951.44)</u>	<u>52,533.85</u>	Total Revenue Over (Under) Expense	<u>(580,325.35)</u>	<u>(743,803.44)</u>	<u>163,478.09</u>







**The Resource Exchange, Inc.**

Chief Executive Officer Report  
 July 2024

**TRE**

- **Organization News and Updates.**

- CMA Updates

- CMA Backlog Plan and Progress

- CMA Leadership met with HCPF on 6/28/24 to discuss the backlog plan.
      - Activities in the Backlog Plan will be completed by 12/31/24 and address backlogs in:
        - Initial Assessments
        - Annual Assessments
        - Monitoring Contacts

- CMA Contract Updates

- Staffing – As of 6/24/24

	TRE	CMA – El Paso, Park, Teller	CMA – Pueblo	CMA - CHCBS
Total FTE	517*	164	65	15
Positions Filled	86%	82% - Ongoing 90% - N/Q	69%	53%
Positions Vacant	14%	18% - Ongoing 10% - N/Q	31%	47%

- Open House in Pueblo is being Planned – Date to be determined.

- Children’s Home and Community Based Services Waiver (CHCBS) Updates

- TRE becomes the only CMA for CHCBS, effective 7/1/24. Three private CMAs declined to subcontract with TRE to continue providing case management under Colorado’s transition to a single CMA for each defined service area.
      - Amanda Reed, Director of Early Childhood Services, will oversee the implementation of CHCBS.
      - Current status of this transition -
        - Number of children and families being served – 750 (700 transferred from the 3 Private CMAs and 50 already served by TRE)
        - Records from the 3 Private CMAs have been received and are being scanned into TRE’s file systems
        - Communication with families enrolled in this waiver have been developed and will be sent on 7/1/24.



## The Resource Exchange, Inc.

Chief Executive Officer Report

July 2024

- TRE Database and Member Portal Project – **TRE Vault**
  - CMA Staff training on the new TRE Vault system was held 6/17-6/28.
  - The system will Go Live 8/24.
  - Phase 3 will run 7/1/24-9/30/24 and will include Provider Portal and Data Integration with other TRE systems.
- **Executive Team Updates.**
  - FY 24-25 Strategic Actions and Priorities
    - Sections from the full report will be delivered monthly via CEO Reports at each Board meeting.

### State

- **Health Care Policy and Finance (HCPF).**
  - TRE attended its first meeting with HCPF to discuss the Backlog Reduction Plan on 6/28/24.
- **Early Intervention (EI).**
  - TRE continues to await a response regarding our submission of a negotiated administrative rate for the Early Intervention contract, and TRE is requesting a rate of 18.7%.

*Colleen Batchelor*

Respectfully submitted:

Colleen Batchelor, Chief Executive Officer

3 July 2024



June 20, 2024

The Resource Exchange Board of Directors  
6385 Corporate Drive  
Suite 100  
Colorado Springs, CO 80919

Dear Board of Directors:

I am writing to ask for your approval to add Deborah Surat as a member of The Resource Exchange's Family Support Council. Deb is a grandparent of a child with special needs who has been enrolled in the Family Support Program for many years and has a vested interest in our program. She is a retired HCBS service provider and has worked with TRE and the individuals we serve for many years. Deb meets all necessary requirements for Family Support Council membership. She has completed all the required training to become a Family Support Council member and has been approved to join by the rest of the council at our June 19<sup>th</sup>, 2024, meeting.

Thank you for your consideration of this request.

Sincerely-

A handwritten signature in black ink, appearing to read "Callie Murphy", written over a faint, larger version of the same signature.

Callie Murphy  
State General Fund Programs Manager  
The Resource Exchange  
6385 Corporate Drive  
Colorado Springs, CO 80919  
719-301-9109  
[cmurphy@tre.org](mailto:cmurphy@tre.org)