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**BOARD OF DIRECTORS' MEETING NOTICE**

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

FROM:     LOIS LANDGRAF, Chair

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**THE BOARD OF DIRECTORS OF THE RESOURCE EXCHANGE WILL MEET ON WEDNESDAY, NOVEMBER 20, 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
- II.       PUBLIC COMMENTS – 10 minutes
- III.      INTRODUCTION OF NEW STAFF
- IV.      MISSION MOMENT – Jennifer Thornton
- V.       STRATEGIC FOCUS – Case Management Agency – CMA Leadership
- 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, January 15, 2025
- VII.     BOARD COMMITTEE REPORTS
  - a.       Finance and Investment Committee (FIC) – Jessie Martinez, Treasurer
    - Monthly Report – February 2025
    - Approval of FIC Report for January 2025
  - b.       Nominating Committee – George Mentz
    - Update on nomination of Sumer Liebold
  - c.       Development Committee – Patrick Davis / Kelly Lyng

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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.*

- d. Legislative Committee – Sarah Brittain Jack / Ginger Stringer
- e. 6385 Corporate Drive LLC BOD Report – Jenn Strehlow
- f. Executive Committee – Lois Landgraf, Chair

VIII. CEO REPORT – Colleen Batchelor, CEO

IX. NEW BUSINESS

- a. March 19, 2025 – Social Impact Work at TRE

X. ONGOING BUSINESS

XI. PUBLIC COMMENTS – 5 minutes

XII. SCHEDULE OF NEXT MEETING – March 19, 2025 at 7:30 am

XIII. MOTION TO ADJOURN REGULAR SESSION



**BOARD OF DIRECTORS' MEETING MINUTES**  
**Wednesday, November 20, 2024**

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

LOIS LANDGRAF, Chair  
PATRICK DAVIS, Vice Chair – in person  
JESSIE MARTINEZ, Treasurer  
LAURIE HUISINGH, Secretary – in person  
MEGAN BILLESBACH  
HEIDI BRANDON  
SARAH BRITTAIN JACK – in person  
BERNARD BYERS  
EMERALD DOYLE  
TRACI MARQUES  
GEORGE MENTZ  
JENNIFER THORNTON  
SHARON THOMPSON – in person

**MEMBERS ABSENT:**

DAVE PAUL (attempted to login but had difficulty)  
STEPHEN VARELA

**STAFF PRESENT:**

COLLEEN BATCHELOR, CEO – in person  
JENNIFER STREHLOW, New Altitude Director – in person  
DORA FERNANDEZ, Information Technology Director  
DON GRAY, Facilities Director – in person  
CHAD GUFAROTTI, Assistant Director of Development – in person  
LORI GANZ, Early Intervention Clinical Services Director  
STACY SMITH, Ongoing Coordinator Pueblo  
JOE VALVERDE, Family Support Services Program Supervisor  
SARA BOLDT, Early Intervention Team Lead  
JOHANNA MADANY, Early Intervention Therapist  
SELEMAH GRIFFE, Support Coordinator Pueblo  
CYNTHIA SANTIAGO COLLADO, Ongoing Coordinator  
KAREN RICE, Billing Manager  
HEATHER MEIZIS, Interim Director  
LAURA THOMAS, Director of Ongoing Service Coordination

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BRANDI GRIFFITHS, Case Management Manager  
MORGAN JACOBUS, Marketing and Communications Manager – in person  
KYLE COX, Interim Director of Intake  
TAMIE KNERR, Controller  
RYAN KUYPER, Learning and Staff Development Director  
DE'AURA LEMUS, Strategy and Culture Specialist  
KELLY LYNG, Development Director  
CALLIE MURPHY, State General Funds Manager  
SARAH NOLAN, Volunteer Respite Programs Manager  
MAKALA REYNOLDS, Learning & Staff Development Lead Coordinator  
KAREN RICE, Early Intervention Billing Manager  
KITTY SILVERS, Credentialing, Authorization & Billing Specialist  
GINGER STRINGER, Physician Outreach Program Specialist  
KAREY URBANSKI, Human Resources Director – in person  
NANCY VIGIL, Interim Director of Case Management Transition  
HEATHER WHITWORTH, CFO

**GUESTS:**

TRACY BROWN, Common Roots – in person  
JENNIFER RISDALL, Stellar Care – in person  
REBECCA STRICKLAND, Stellar Care – in person  
DENE KISER, MK Legacy – in person  
JENNY CHASE, Overture – in person  
HAYLEY THOFENDICK, Overture – in person  
REBECCA MOORE, Kaaum – in person  
MICHAEL ALEXANDER, 5 Gold Star Care – in person  
BRITTANY RIVERA, 5 Gold Star Care – in person  
KRYSTAL GAROLA, 5 Gold Star Care – in person  
TIM CUNNINGHAM, Cheyenne Village  
CHARLOTTE MCCLANAHAN, MK Legacy  
DAVID PUMP, Pueblo Diversified Industries  
KIANA ADAMS, no other information provided  
ERIN, no other information provided  
DWAN ARAGON, Human Touch Home Health Care

● **CALL MEETING TO ORDER**

The regular meeting was called to order at 7:33 am by Lois Landgraf, Chair.

● **PUBLIC COMMENTS**

None.

● **INTRODUCTION OF NEW STAFF**

The Board of Directors welcomed the new staff to TRE.

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- **LEGISLATIVE COMMITTEE UPDATE**

Mr. Ed Bowditch provided a legislative and Colorado state budget overview for the Board of Directors.

**Legislative Session Overview:** The current legislative session has been relatively quiet with about 150 bills introduced so far and an expectation of another 300 by the end of the month.

**Budget Shortfall:** The main issue this year is the \$700 million budget shortfall for the next fiscal year, starting July 1. This shortfall is due to a combination of factors, including Medicaid utilization, property tax reduction, and a measure approved in 2024 requiring \$350 million for law enforcement. Currently, there was no request for a reduction in case management agency funding this year. Several strategies to address the budget shortfall have been discussed so far and include a proposed \$140 million reduction in K12 education, the proposed sale of the Colorado workers' compensation company, Pinnacol, and the possibility of authorizing internet gaming.

**Meeting with New Delegation Members:** Mr. Bowditch announced a planned meeting for TRE leadership with three new members of the legislative delegation on February 13th to educate them on issues of interest to the organization and the people they serve. A concise and clear agenda is recommended to be presented to legislators.

- **MISSION MOMENT – TRE Staff**

Staff of TRE presented to the Board why they joined TRE and why they have remained at TRE as employees. Staff highlighted the importance of team support, flexibility, training, and the organization's commitment to quality care.

- **STRATEGIC FOCUS AND MISSION MOMENT – STAFF RETENTION, ENGAGEMENT, AND RECRUITMENT – Karey Urbanski**

Karey Urbanski, Director of Human Resources, presented updated information on TRE's turnover and hiring data. TRE has made significant progress in increasing recruitment and hiring for vacant positions as well as reducing the turnover of existing staff over the past 6 months. In March of 2024, TRE's vacancy rate within the CMA was 50-60%. TRE is now got a vacancy rate of less than 10%. This has been accomplished through strong collaboration between the Human Resources Department and team with the leadership of the program areas of the organization.

**Recruitment Strategies:**

Partnerships with staffing agencies to fill "hard to fill" positions – TRE has hired more than 40 candidates in 2024 through staffing agencies and the retention rate has been strong.

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Transitioning temporary staff into permanent staff – TRE secured 30 temporary staff to address the CMA backlog plan in 2024. Fourteen of those 30 have now converted to permanent full-time staff.

Hiring events across our various communities – TRE has attended career fairs where interviews and job offers are obtained during the fair. The HR Department has hired a new position focused on recruitment.

Predictive Index – TRE has begun to implement Predictive Index, a behavioral tool that supports alignment of skills, qualities and professional desires with appropriate job positions. It is being utilized currently with all Case Management Coordinator applicants.

Retention Strategies:

Supervisor Training Path – Multiple training modules to support supervisors in their roles are being implemented, such as Basics of HR, 2-day Supervisor Boot Camp, Predictive Index. Additional modules are being developed for later this year.

Mental Health and Well Being Supports – A variety of mental health and wellbeing supports are being provided to staff, including EAP, Better Help, a Lifestyle Spending Account, and revival of the Employee Wellness and Engagement Committee.

Predictive Index – The assessment information will be provided to supervisors and teams to support effective mentoring, coaching, and teaming.

- **CONSENT AGENDA**

**A MOTION WAS MADE BY SHARON THOMPSON, SECONDED BY SARAH BRITAIN JACK TO ACCEPT AND APPROVE TRE BOARD OF DIRECTORS' MEETING MINUTES DATED OCTOBER 16, 2024, AS PRESENTED) AND THE APPROVAL OF THE FAMILY SUPPORT COUNCIL NEW MEMBER. *Motion unanimously approved.***

- **BOARD COMMITTEE REPORTS**

a. Finance and Investment Committee (FIC)

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

- YTD for TRE shows a positive of \$16,838, which is \$647,000 ahead of the budget.
  - December 2024 shows a gain of \$416,095.
    - CMA produced strong revenues through the backlog reduction efforts.
  - Accounts Receivables for December 2024 are extremely high due to:
    - Outstanding payments for EI Colorado.
  - Cash position remains strong.
  - Paid time off accruals continue to grow, which is concerning. Staff report difficulty taking time off due to heavy workloads in the past year.
  - Long Term Investments are looking healthy. The market made good gains in November but then decreased some in December.
  - Balance Sheet:
    - Accrued vacation liabilities have increased to over \$1.5 million.
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Mid-Year Tenure Salary Adjustment – The FIC discussed a 3–5-year plan to move TRE salaries to the 50<sup>th</sup> – 60<sup>th</sup> percentile of the market in order to improve retention and recruitment of quality employees. The first step in this plan is to address the compression of salaries that has occurred due to focus on market increases of all positions and limited rate increases in contracts. This first step would provide just under 1% increase for staff who have been with TRE prior to 6/30/24. An effort will be made annually to provide a mid-year adjustment for tenure to continue addressing salary compressions. The cost for this increase would be \$61,000 for the remainder of this fiscal year.

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

**A MOTION WAS PRESENTED BY THE FINANCE AND INVESTMENT COMMITTEE TO APPROVE THE MID-YEAR SALARY ADJUSTMENT FOR TENURED STAFF. *Motion unanimously approved.***

b. Nominating Committee

George Mentz informed the group that Sumer Liebold has been interviewed by the Nominating Committee and is being put forth as a formal nomination. A vote for this nomination will be presented at the February Board meeting. Ms. Liebold brings expertise in real estate and community fundraising.

c. Development Committee

2024 Fundraising – For calendar year 2024, TRE raised \$259,774 with 311 total donors. This does not include grants obtained. This is a combined total of general fundraising and capital campaign. This is a doubling of the amount raised in 2023 which was \$125,347 with 76 total donors.

TRE's Gratitude Event is scheduled for Wednesday, January 29, 5:30-7:00 pm. Invitations have been sent soon.

TRE Art Show is tentatively scheduled for September 11, 2025. The theme for artwork is 'Your Story'. More details will be shared soon.

Capital Campaign – Patrick Davis and Ron Rubin will host a happy hour event at TRE in support of the Capital Campaign this evening. Board members are encouraged to attend and learn how this can be supported and are encouraged to schedule a similar event during this year.

d. 6385 Corporate Drive LLC Report

Jennifer Strehlow, Director reported.

- New Altitude's current priority is increasing office memberships. Formal marketing and networking efforts will be the primary strategies to increase
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memberships. This will be evaluated over the next 6 months to drive success. The Board can assist by thinking of business contacts who may want to create a satellite office in Colorado Springs. Please share these ideas with Jenn Strehlow.

- Conference room rentals are also an area where revenue can be generated. Efforts are underway to create 2 additional conference room spaces for TRE so that the community and New Altitude members have access to the other conference rooms.
- Conference rooms should also be available for educational purposes (i.e., Lunch and Learn sessions, sessions for schools, parents, providers to learn about waivers, etc.).
- Also want to be able to host other special events and fundraisers.

e. Executive Committee

Vice Chair Davis shared that the Committee discussed the 2025 Board Calendar which was shared.

## VIII. CHIEF EXECUTIVE OFFICER'S REPORT

### Backlog Reduction Plan Update

Good progress is being made on the Backlog Reduction Plan. Staff are reporting that TRE is caught up to current items in almost all categories. TRE held a year-end meeting with HCPF where staff were congratulated on their success in eliminating the backlogs. The CMA team's focus is now on sustainability to prevent any future backlogs.

### Early Intervention Entitlement Legislation

Colorado Department of Early Childhood is pursuing legislation that would make Early Intervention an entitlement program. This would mean that the state would ensure that all children referred and eligible would have access to covered early intervention services. This legislation would allow the Department of Early Childhood to overspend its allocation from the state in order to cover growth in the numbers of children served. The JBC has expressed they are not interested in carrying this bill due to the state budget challenges. Other elected officials are being sought to carry the bill.

### Gazette Best Workplaces

In early December 2024, TRE was awarded 1<sup>st</sup> place in the Extra-Large Company category of the Gazette Best Workplaces. This award is based on staff nomination and staff responses to a Gazette survey regarding workplace. At least 50% of the organization's staff must respond in order to qualify as a nominee.

- **NEW BUSINESS**
  - a. Strategic Focus for February 19, 2025, Board of Director' Meeting
    - Case Management Agency

## X. ONGOING BUSINESS

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None.

## **XI. PUBLIC COMMENTS**

Rebecca Moore with Kaaum expressed a desire to collaborate more effectively between the Case Management Agency and service providers. Ms. Warren expressed challenges with communication, timely response to outreach, and training of staff.

Jennifer Risdall with Stellar Care agreed with these comments and shared how the challenges have impacted providers in being able to effectively serve individuals and it has created significant financial losses for them.

## **XII. SCHEDULE OF NEXT MEETING**

The next Board of Director's meeting is scheduled for **Wednesday, January 15, 2025, beginning at 7:30 am at The Resource Exchange, 6385 Corporate Drive, Colorado Springs and/or via Teams.**

## **XIII. MOTION TO ADJOURN THE REGULAR SESSION**

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

The regular session of the meeting adjourned at 9:34 am.

SUBMITTED BY:

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Colleen Head Batchelor, CEO

RECORDED AND TRANSCRIBED BY:

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Colleen Head Batchelor, CEO

APPROVED AS TO FORMAT:

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Laurie Huisingh, Secretary

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## TRE Finance and Investment Committee Meeting Minutes

**Date:** Monday, February 17, 2025

**Time:** 4:00-4:24 pm

**Board Members Present:** Patrick Davis, Jessie Martinez

**TRE Staff Present:** Colleen Batchelor, CEO, Heather Whitworth, CFO, Lori Ganz, Chad Gufarotti, and Tamie Knerr, Notetaker

**Guests Present:** Stacy Burns (Consultant)

Summaries of actual to budget income statements were added to the monthly key performance indicator (KPI) page for ease of financial review. For the month TRE experienced a loss of \$513,276, bringing the year-to-date (YTD) loss to \$496,438. This was still well below the budgeted YTD loss of \$641,737. For the month 6385 Corporate Dr LLC experienced a loss of \$91,356, bringing the YTD loss to \$396,069.

Revenues were down for PMPM and monitoring visits during the month, mostly attributable to staff leave and holidays at the beginning of the month. Several new case management hires have been brought onboard in the past couple of months, but they are still in the training process and are not billing at full performance levels yet.

The salaries and benefits expenditure categories show a positive budget variance, as temporary staff were not onboarded as employees as originally anticipated. The temporary staff were brought on through staffing agencies and expenses coded to the consultant line item in the operating expense category, which is why this line item, and the operating category show negative budget variances.

The accounts receivable balances were at an all-time high of \$5,084,229 at the end of the month. Thankfully, in the last two weeks El Colorado made payments for all services through December and El Evaluations services through November. To-date we have not received any payment for the FY25 Early Childhood Mental Health (ECMH) program. Lori Ganz was going to follow up on this, as all invoices have been submitted in the department's OnBase billing system. The Case Management Agency administrative and state general fund billing is current as of this week too.

The Finance and Investment Committee will be bringing two out of budget expenditure requests to the Board for approval:

A request for \$30,000 for furniture and equipment for the two new TRE dedicated conference rooms created with the remodel on the third floor and reallocated space on the second floor. This will reduce TRE usage of New Altitude conference room space, freeing it up for community and membership usage.

The second request for \$15,000 is for a deep-dive study on the building capital campaign, the current federal and philanthropic funding climates and effective use of the building as a TRE asset.

Contract renewal budgets for FY26 are due to the State this week and next for the Early Intervention and ECMH programs.

There is no news about future federal funding impacts on Colorado programs. The closure of the Federal Department of Education is also being monitored for possible effects on Early Intervention funding.

**TRE - Key Performance Indicators**  
**FY25 through 1/31/2025**

Summary Income Statement:	Cross-Systems		Early Childhood		CES	Medicaid SLS	Comp Services	TRE Total	Building	New Altitude	6385 Total	Combined Total
	M&G	Care Integration	CMA	Services								
Revenue	427,795	-	17,254,945	6,124,365	19,103	58,505	202,713	<b>24,087,425</b>	471,272	138,178	<b>609,450</b>	<b>24,696,875</b>
Expenses	(1,758,503)	(36,561)	(16,213,401)	(6,259,722)	(40,789)	(77,310)	(197,577)	<b>(24,583,864)</b>	(831,736)	(173,783)	<b>(1,005,519)</b>	<b>(25,589,383)</b>
Allocated M&G	1,261,219	(2,020)	(895,874)	(345,882)	(2,254)	(4,272)	(10,917)	<b>0</b>	-	-	-	<b>0</b>
Net Income (Loss)	(69,489)	(38,582)	145,670	(481,239)	(23,939)	(23,077)	(5,782)	<b>(496,438)</b>	(360,464)	(35,605)	<b>(396,069)</b>	<b>(892,508)</b>

TRE Budget Variance:	YTD	Budget	Variance	6385 Budget Vari:	YTD	Budget	Variance
<i>Revenue</i>				<i>Revenue</i>			
State Funds	6,197,749	7,624,809	(1,427,060)	Rent & CAM	471,263	492,764	(21,501)
Medicaid Funds	16,214,416	17,305,485	(1,091,069)	Memberships	138,178	304,407	(166,228)
Other	1,422,424	1,508,006	(85,582)	Other	9	4	5
	<u>23,834,589</u>	<u>26,438,301</u>	<u>(2,603,712)</u>		<u>609,450</u>	<u>797,175</u>	<u>(187,725)</u>
<i>Expenses</i>				<i>Expenses</i>			
Salary & Benefits	(19,215,870)	(22,208,962)	2,993,092	Salary & Benefit:	(141,839)	(162,204)	20,365
Operating	(2,874,540)	(2,306,562)	(567,978)	Operating	(564,217)	(645,956)	81,740
Depreciation	(83,251)	(76,944)	(6,307)	Depreciation	(299,463)	(301,303)	1,840
Occupancy	(80,958)	(81,657)	700		<u>(1,005,519)</u>	<u>(1,109,463)</u>	<u>103,944</u>
Purchase of Service	(2,274,058)	(2,359,654)	85,596				
Unallowable	(55,188)	(37,508)	(17,680)				
	<u>(24,583,864)</u>	<u>(27,071,288)</u>	<u>2,487,424</u>	<b>Total Revenue Ov</b>	<b>(396,069)</b>	<b>(312,288)</b>	<b>(83,781)</b>
Net Investment Income	252,837	(8,750)	261,587				
<b>Total Revenue Over (Under) Expense</b>	<b>(496,438)</b>	<b>(641,737)</b>	<b>145,299</b>				

Months Cash on Hand:	Current Month	Prior Month	Variance
	1.96	2.17	(0.22)

**Current Ratio:** 3.40                      **Quick Ratio:** 3.31

Accounts Receivable:	Current	31-60 days	61-90 days	91-120 Days	121-150 days	151-180 days	Over 181 days	Total
Miscellaneous/M&G	14,667	-	-	-	-	-	-	14,667
CMA	1,220,012.07	677,148.49	-	-	-	-	44,938.42	1,942,099
Early Childhood Services	859,617	640,201	955,980	640,671	13,184	25,743	(16,078)	3,119,318
Purchase of Service	8,146	-	-	-	-	-	-	8,146
	<u>2,102,442</u>	<u>1,317,350</u>	<u>955,980</u>	<u>640,671</u>	<u>13,184</u>	<u>25,743</u>	<u>28,861</u>	<u>5,084,229</u>

Inter-Company Activity	Beginning Balance	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Ending Balance
	4,018,966	22,758	25,258	23,055	48,728	37,456	24,333	20,505						4,221,057

THE RESOURCE EXCHANGE

Balance Sheet

As of Friday, January 31, 2025

	Current Year	Previous Year	Change
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$349,292.16	\$579,864.33	(\$230,572.17)
Accounts Receivable	5,084,229.26	3,843,106.15	1,241,123.11
Allowance for Credit Loss	(179,979.44)	(2,157.10)	(177,822.34)
Discount on Pledges Receivable	(1,227.44)		(1,227.44)
Net Accounts Receivable	4,903,022.38	3,840,949.05	1,062,073.33
Prepays & Deposits	342,796.43	(7,672.58)	350,469.01
Sweep Account	1,214,682.13	976,686.26	237,995.87
Long-term Investments	5,304,681.24	616,503.20	4,688,178.04
Total Current Assets	<u>12,114,474.34</u>	<u>6,006,330.26</u>	<u>6,108,144.08</u>
Equipment	623,233.43	538,944.62	84,288.81
Accum. Depreciation - Equipment	(550,256.92)	(526,166.83)	(24,090.09)
Net Equipment	<u>72,976.51</u>	<u>12,777.79</u>	<u>60,198.72</u>
Right of Use Assets	470,807.24	135,562.03	335,245.21
Investment in 6385 Corporate Dr LLC	4,221,057.17	3,381,978.88	839,078.29
Net Other Assets	<u>4,691,864.41</u>	<u>3,517,540.91</u>	<u>1,174,323.50</u>
Total Fixed Assets	4,764,840.92	3,530,318.70	1,234,522.22
Total Assets	<u>16,879,315.26</u>	<u>9,536,648.96</u>	<u>7,342,666.30</u>
<b>Liabilities &amp; Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	728,196.88	734,741.77	(6,544.89)
Security Deposit		1,900.00	(1,900.00)
Accrued Liabilities	71,036.03	62,494.27	8,541.76
Lease Liabilities	60,927.60	57,029.88	3,897.72
Accrued Salaries	1,171,803.08	691,684.12	480,118.96
Accrued Vacation	1,529,562.16	1,231,744.66	297,817.50
Deferred Revenue		503,881.42	(503,881.42)
Total Current Liabilities	<u>3,561,525.75</u>	<u>3,283,476.12</u>	<u>278,049.63</u>
Long Term Liabilities			
Lease Liabilities	<u>417,578.82</u>	<u>77,632.40</u>	<u>339,946.42</u>
Long Term Liabilities	<u>417,578.82</u>	<u>77,632.40</u>	<u>339,946.42</u>
Total Liabilities	<u>3,979,104.57</u>	<u>3,361,108.52</u>	<u>617,996.05</u>
<b>Net Assets</b>			
<b>Temporarily Restricted Funds</b>			
Contributions	210,384.89	29,050.62	181,334.27
<b>Unrestricted</b>			
Board Designated - Strategic Capital	357,266.10	357,266.10	
Net investment in equipment	72,976.51	12,777.79	60,198.72
Net investment in building	4,221,057.17	3,381,978.88	839,078.29
Net investment in right of use assets	470,807.24	195,487.36	275,319.88
Undesignated	8,064,157.15	2,907,172.65	5,156,984.50
Revenue Over (Under) Expense	(496,438.37)	(708,192.96)	211,754.59
Total Net Assets	<u>12,900,210.69</u>	<u>6,175,540.44</u>	<u>6,724,670.25</u>
Total Liabilities & Net Assets	<u>16,879,315.26</u>	<u>9,536,648.96</u>	<u>7,342,666.30</u>

THE RESOURCE EXCHANGE  
Income Statement  
Summary of All Units  
For the Seven Months Ending Friday, January 31, 2025

January			Year-to-date		
Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>					
<b>State Funds:</b>					
\$69,504.47	\$64,066.80	\$5,437.67	\$473,462.25	\$448,467.60	\$24,994.65
451,640.94	538,276.50	(86,635.56)	2,990,076.44	3,767,935.50	(777,859.06)
61,562.86	140,158.33	(78,595.47)	662,761.08	981,108.31	(318,347.23)
21,116.81	35,916.67	(14,799.86)	272,251.21	251,416.69	20,834.52
40,237.98	33,188.40	7,049.58	265,434.50	232,318.80	33,115.70
100,790.84	143,398.03	(42,607.19)	726,171.39	1,003,786.21	(277,614.82)
24,829.45	12,825.08	12,004.37	97,059.46	89,775.56	7,283.90
33,171.09	52,314.14	(19,143.05)	281,376.57	366,198.98	(84,822.41)
49,685.14	62,793.95	(13,108.81)	395,556.05	439,557.65	(44,001.60)
1,956.00	2,946.30	(990.30)	16,967.40	20,624.10	(3,656.70)
166.25	1,643.10	(1,476.85)	1,496.25	11,501.70	(10,005.45)
0.00	0.00	0.00	220.69	0.00	220.69
676.15	0.00	676.15	2,594.07	0.00	2,594.07
1,551.89	1,551.89	0.00	11,485.02	10,863.23	621.79
0.00	0.00	0.00	836.58	1,254.88	(418.30)
856,889.87	1,089,079.19	(232,189.32)	6,197,748.96	7,624,809.21	(1,427,060.25)
<b>Total State Funds</b>					
<b>Medicaid Funds:</b>					
33,543.52	26,941.67	6,601.85	202,712.62	188,591.69	14,120.93
10,188.14	8,693.33	1,494.81	58,504.68	60,853.31	(2,348.63)
3,770.54	8,000.00	(4,229.46)	19,103.34	56,000.00	(36,896.66)
18,251.54	23,108.78	(4,857.24)	134,656.64	161,761.46	(27,104.82)
9,274.71	15,829.59	(6,554.88)	64,922.98	110,807.13	(45,884.15)
60,034.60	35,000.00	25,034.60	274,070.00	245,000.00	29,070.00
205,657.95	270,974.71	(65,316.76)	1,688,579.44	1,896,822.97	(208,243.53)
1,289,123.63	1,635,200.96	(346,077.33)	10,283,755.97	11,446,406.72	(1,162,650.75)
0.00	0.00	0.00	7,314.11	14,628.22	(7,314.11)
0.00	0.00	0.00	506.72	506.72	0.00
38,819.80	31,812.34	7,007.46	263,233.77	222,686.38	40,547.39
0.00	0.00	0.00	166,500.00	0.00	166,500.00
11,783.98	8,927.25	2,856.73	68,204.25	62,490.75	5,713.50
0.00	1,983.12	(1,983.12)	11,733.47	13,881.84	(2,148.37)
61,172.40	42,494.88	18,677.52	334,767.12	297,464.16	37,302.96
357,385.97	324,945.47	32,440.50	2,385,586.01	2,274,618.29	110,967.72
0.00	1,022.57	(1,022.57)	1,472.91	7,157.99	(5,685.08)
0.00	0.00	0.00	1,424.14	4,967.45	(3,543.31)
0.00	0.00	0.00	0.00	648.75	(648.75)
25,037.01	21,675.85	3,361.16	169,791.32	151,730.95	18,060.37
0.00	0.00	0.00	0.00	1,071.74	(1,071.74)
12,881.73	12,484.13	397.60	77,576.60	87,388.91	(9,812.31)
2,136,925.52	2,469,094.65	(332,169.13)	16,214,416.09	17,305,485.43	(1,091,069.34)
<b>Total Medicaid Funds</b>					
<b>Other Revenue:</b>					
7,701.68	4,166.67	3,535.01	70,058.31	29,166.69	40,891.62
20,222.86	27,083.33	(6,860.47)	183,290.02	189,583.31	(6,293.29)
56,292.32	72,747.95	(16,455.63)	448,247.92	509,235.65	(60,987.73)
0.00	4,250.00	(4,250.00)	0.00	29,750.00	(29,750.00)
948.36	56.25	892.11	6,922.15	393.75	6,528.40
41,915.73	142,400.00	(100,484.27)	164,382.27	142,400.00	21,982.27
11,100.00	0.00	11,100.00	89,466.66	9,000.00	80,466.66
50,000.00	37,500.01	12,499.99	199,111.06	262,500.07	(63,389.01)
0.00	0.00	0.00	100,000.00	130,000.00	(30,000.00)
0.00	0.00	0.00	18,598.07	0.00	18,598.07
46,758.79	23,635.88	23,122.91	89,970.76	165,451.16	(75,480.40)
10,265.00	5,789.36	4,475.64	43,376.55	40,525.52	2,851.03
0.00	0.00	0.00	9,000.00	0.00	9,000.00
245,204.74	317,629.45	(72,424.71)	1,422,423.77	1,508,006.15	(85,582.38)
<b>Total Other Revenue</b>					
3,239,020.13	3,875,803.29	(636,783.16)	23,834,588.82	26,438,300.79	(2,603,711.97)
<b>Expenses</b>					
<b>Staff Salary &amp; Benefit Expenses:</b>					
2,340,980.91	2,631,909.57	290,928.66	15,874,377.90	18,423,366.99	2,548,989.09
87,229.72	0.00	(87,229.72)	529,470.40	0.00	(529,470.40)
153,285.05	162,982.63	9,697.58	979,565.57	1,140,878.41	161,312.84
35,849.00	38,162.70	2,313.70	229,511.68	267,138.90	37,627.22
41,276.25	15,799.54	(25,476.71)	86,462.67	110,596.78	24,134.11
190,332.90	220,120.89	29,787.99	967,135.37	1,540,846.23	573,710.86
1,767.38	1,944.07	176.69	12,084.86	13,608.49	1,523.63
21,662.00	23,687.20	2,025.20	138,750.95	165,810.40	27,059.45
35,977.87	48,601.74	12,623.87	186,280.80	340,212.18	153,931.38
0.00	833.33	833.33	0.00	5,833.31	5,833.31
1,022.00	569.69	(452.31)	4,143.25	3,987.83	(155.42)
335.50	419.38	83.88	2,348.50	2,935.66	587.16
0.00	375.00	375.00	224.94	2,625.00	2,400.06
15,138.75	14,125.00	(1,013.75)	96,282.45	98,875.00	2,592.55
0.00	2,008.33	2,008.33	0.00	2,008.33	2,008.33
17,182.05	8,308.14	(8,873.91)	109,230.23	58,156.98	(51,073.25)
(1,848.01)	32,081.57	33,929.58	0.00	32,081.57	32,081.57
2,940,191.37	3,201,928.78	261,737.41	19,215,869.57	22,208,962.06	2,993,092.49
<b>Total Staff Salary &amp; Benefits Expense</b>					
<b>Operating Expenses:</b>					
5,436.43	12,013.49	6,577.06	47,044.17	84,094.43	37,050.26
11,135.68	0.00	(11,135.68)	36,752.14	0.00	(36,752.14)
0.00	852.94	852.94	40.67	5,970.58	5,929.91
204.00	1,666.67	1,462.67	11,988.64	11,666.69	(321.95)
3,912.97	5,668.76	1,755.79	30,406.09	39,681.32	9,275.23
14,565.46	16,575.97	2,010.51	112,193.58	116,031.79	3,838.21
1,017.69	4,825.82	3,808.13	20,990.12	33,780.74	12,790.62

THE RESOURCE EXCHANGE  
Income Statement  
Summary of All Units  
For the Seven Months Ending Friday, January 31, 2025

January				Year-to-date		
Actual	Budget	Variance		Actual	Budget	Variance
31,434.51	24,992.72	(6,441.79)	Communication Systems	145,924.23	174,949.04	29,024.81
3,042.25	3,379.16	336.91	Postage	13,607.97	23,654.12	10,046.15
315.79	3,762.51	3,446.72	Meetings	1,496.06	26,337.57	24,841.51
302.52	0.00	(302.52)	Meetings - Food & Beverage	2,807.25	0.00	(2,807.25)
1,267.49	841.65	(425.84)	Meals & Entertainment	10,286.84	5,891.55	(4,395.29)
20,608.54	47,146.40	26,537.86	Travel & Mileage	162,359.52	330,024.80	167,665.28
2,404.69	4,433.34	2,028.65	Background Checks	26,157.25	35,033.38	8,876.13
0.00	0.00	0.00	Photography	0.00	2,500.00	2,500.00
0.00	975.00	975.00	Advertising	10,358.04	6,825.00	(3,533.04)
0.00	516.68	516.68	Miscellaneous	2,811.25	3,616.76	805.51
14,142.60	9,095.31	(5,047.29)	Insurance	64,873.08	63,667.17	(1,205.91)
260,357.91	30,907.89	(229,450.02)	Consultants	1,018,045.12	216,355.27	(801,689.85)
87,794.71	93,101.18	5,306.47	IT Support	728,255.77	651,708.26	(76,547.51)
0.00	0.00	0.00	Accounting & Auditing	11,500.00	46,400.00	34,900.00
21,484.81	20,234.55	(1,250.26)	Payroll & HRIS Fees	124,539.97	141,641.85	17,101.88
0.00	2,500.00	2,500.00	Legal Fees	686.00	17,500.00	16,814.00
0.00	83.33	83.33	Volunteer Appreciation	0.00	583.31	583.31
3,669.32	3,497.44	(171.88)	Lease Interest	23,621.70	24,482.07	860.37
122.67	1,062.50	939.83	Credit Card Processing & Bank Fees	1,473.68	7,437.50	5,963.82
238.00	0.00	(238.00)	Enterprise Zone Fees	1,454.25	0.00	(1,454.25)
0.00	0.00	0.00	Licenses & Fees	0.00	350.00	350.00
0.00	0.00	0.00	Safety Supplies	0.00	350.00	350.00
1,171.41	27,382.66	26,211.25	Furniture & Equipment	247,108.18	191,678.62	(55,429.56)
0.00	0.00	0.00	Bad Debt	3,676.36	0.00	(3,676.36)
406.00	0.00	(406.00)	Event Expense	14,082.26	17,250.00	3,167.74
0.00	0.00	0.00	Client Non-Plan Expense	0.00	800.00	800.00
0.00	0.00	0.00	Events/Sponsorships	0.00	1,500.00	1,500.00
0.00	0.00	0.00	Donor & Board Recognition	0.00	300.00	300.00
0.00	3,500.00	3,500.00	Board Designated Strategic Expense	0.00	24,500.00	24,500.00
485,035.45	319,015.97	(166,019.48)	Total Operating Expenses	2,874,540.19	2,306,561.82	(567,978.37)
			Depreciation Expense:			
1,154.81	46.86	(1,107.95)	Vehicles, Furniture & Equipment	7,932.27	328.02	(7,604.25)
2,135.00	4,839.14	2,704.14	Right of Use Asset - Equipment	32,364.31	33,873.98	1,509.67
6,513.64	6,105.95	(407.69)	Right of Use Asset - Offices	42,953.94	42,741.65	(212.29)
9,803.45	10,991.95	1,188.50	Total Depreciation Expense	83,250.52	76,943.65	(6,306.87)
			Occupancy Expense:			
1,894.49	1,372.47	(522.02)	Janitorial Services	7,299.65	9,607.29	2,307.64
2,352.10	0.00	(2,352.10)	Rent	3,996.49	0.00	(3,996.49)
1,046.57	885.00	(161.57)	Storage Fees	6,828.61	6,195.00	(633.61)
913.98	1,666.67	752.69	Utilities	8,083.89	11,666.69	3,582.80
151.67	0.00	(151.67)	Building & Landscape Maintenance	151.67	0.00	(151.67)
7,799.61	7,741.21	(58.40)	CAM Charges	54,597.27	54,188.47	(408.80)
14,158.42	11,665.35	(2,493.07)	Total Occupancy Expense	80,957.58	81,657.45	699.87
3,449,188.69	3,543,602.05	94,413.36	Total Internal Expenses	22,254,617.86	24,674,124.98	2,419,507.12
			Purchase of Services:			
38,345.12	26,941.67	(11,403.45)	Medicaid Comprehensive POS	196,457.16	188,591.69	(7,865.47)
12,085.50	9,166.67	(2,918.83)	Early Intervention POS	55,668.95	64,166.69	8,497.74
468.00	0.00	(468.00)	EI Contribution Funded POS	468.00	0.00	(468.00)
25,184.59	35,596.46	10,411.87	Family Support POS	203,001.71	249,175.22	46,173.51
(18,476.93)	8,000.00	26,476.93	Childrens Extensive POS	788.91	56,000.00	55,211.09
13,760.07	8,693.33	(5,066.74)	Medicaid Supported Living POS	77,310.11	60,853.31	(16,456.80)
78,072.76	55,719.63	(22,353.13)	State Supported Living POS	408,968.67	390,037.41	(18,931.26)
227,928.10	192,975.73	(34,952.37)	CMA POS	1,331,394.48	1,350,830.11	19,435.63
377,367.21	337,093.49	(40,273.72)	Total Purchase of Service Expense	2,274,057.99	2,359,654.43	85,596.44
			Unallowable Expenses:			
1,067.60	0.00	(1,067.60)	Prior Year POS Paid in Current Year	41,120.10	0.00	(41,120.10)
1,423.07	5,358.33	3,935.26	Unallowable Expenses	14,067.75	37,508.31	23,440.56
2,490.67	5,358.33	2,867.66	Total Unallowable Expenses	55,187.85	37,508.31	(17,679.54)
0.00	0.03	0.03	Allocation of M&G Expenses	0.00	0.21	0.21
3,829,046.57	3,886,053.90	57,007.33	Total Expenses	24,583,863.70	27,071,287.93	2,487,424.23
(590,026.44)	(10,250.61)	(579,775.83)	Operating Revenue Over (Under) Expense	(749,274.88)	(632,987.14)	(116,287.74)
76,750.03	(1,250.00)	78,000.03	Investment Income	252,836.51	(8,750.00)	261,586.51
76,750.03	(1,250.00)	78,000.03	Non-Operating Revenue/(Expense)	252,836.51	(8,750.00)	261,586.51
(513,276.41)	(11,500.61)	(501,775.80)	Total Revenue Over (Under) Expense	(496,438.37)	(641,737.14)	145,298.77

6385 CORPORATE DRIVE, LLC.  
Balance Sheet  
As of Friday, January 31, 2025

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>	<u>Change</u>
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$88,076.59	\$8,836.96	\$79,239.63
<b>Total Current Assets</b>	<u>88,076.59</u>	<u>8,836.96</u>	<u>79,239.63</u>
Land	675,690.00	675,690.00	
Building	9,930,972.44	9,930,972.44	
Tenant Improvements	1,107,355.23	766,757.81	340,597.42
Accum. Depreciation - Building & Tenant Improvements	<u>(3,377,033.00)</u>	<u>(2,869,037.90)</u>	<u>(507,995.10)</u>
Net Land & Building	<u>8,336,984.67</u>	<u>8,504,382.35</u>	<u>(167,397.68)</u>
Total Fixed Assets	8,336,984.67	8,504,382.35	(167,397.68)
<b>Total Assets</b>	<u><u>8,425,061.26</u></u>	<u><u>8,513,219.31</u></u>	<u><u>(88,158.05)</u></u>
<b>Liabilities &amp; Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	34,392.09	135,920.47	(101,528.38)
Security Deposits	<u>26,980.67</u>	<u>23,539.38</u>	<u>3,441.29</u>
Total Current Liabilities	61,372.76	159,459.85	(98,087.09)
<b>Long Term Liabilities</b>			
Due to TRE	4,221,057.17	3,381,978.88	839,078.29
Mortgage Payable	<u>4,834,623.73</u>	<u>5,004,984.77</u>	<u>(170,361.04)</u>
Long Term Liabilities	9,055,680.90	8,386,963.65	668,717.25
<b>Total Liabilities</b>	<u><u>9,117,053.66</u></u>	<u><u>8,546,423.50</u></u>	<u><u>570,630.16</u></u>
<b>Owner's Equity</b>			
Retained Earnings	(295,923.23)	299,737.95	(595,661.18)
Revenue Over (Under) Expense	<u>(396,069.17)</u>	<u>(332,942.14)</u>	<u>(63,127.03)</u>
Total Owner's Equity	(691,992.40)	(33,204.19)	(658,788.21)
<b>Total Liabilities &amp; Owner's Equity</b>	<u><u>8,425,061.26</u></u>	<u><u>8,513,219.31</u></u>	<u><u>(88,158.05)</u></u>

6385 CORPORATE DRIVE, LLC.  
Income Statement  
Summary of All Units  
For the Seven Months Ending Friday, January 31, 2025

January Actual	Budget	Variance		Year-to-date Actual	Budget	Variance
			Revenue			
\$36,761.10	\$36,216.25	\$544.85	Rental Income	\$249,610.66	\$253,513.75	(\$3,903.09)
31,708.26	34,178.67	(2,470.41)	CAM Income	221,652.35	239,250.69	(17,598.34)
10,462.50	43,486.67	(33,024.17)	Co-Working Space Income	138,178.17	304,406.65	(166,228.48)
	0.58	(0.58)	Interest	8.95	4.06	4.89
78,931.86	113,882.17	(34,950.31)	Total Revenue	609,450.13	797,175.15	(187,725.02)
			Expenses			
17,181.86	19,373.84	2,191.98	Staff Wages & Benefits			
			Staff Wages	119,798.78	135,616.88	15,818.10
			Overtime	105.36		(105.36)
976.86	1,201.17	224.31	Social Security	7,025.03	8,408.19	1,383.16
228.46	280.92	52.46	Medicare	1,642.95	1,966.44	323.49
1,061.71	1,582.00	520.29	Employee Health & Dental Insurance	9,739.06	11,074.00	1,334.94
12.60	12.50	(0.10)	Employee Life, ADD & STD Insurance	99.05	87.50	(11.55)
142.41	174.34	31.93	Colorado FAMLII Program	1,026.18	1,220.38	194.20
263.91	90.50	(173.41)	Unemployment	432.43	633.50	201.07
236.44	350.00	113.56	Retirement Match	1,853.91	2,450.00	596.09
16.20	10.50	(5.70)	Workers Compensation	116.74	73.50	(43.24)
	96.25	96.25	Lifestyle Spending Account		673.75	673.75
20,120.45	23,172.02	3,051.57	Total Staff Wages & Benefits	141,839.49	162,204.14	20,364.65
			Operating Expenses			
(340.35)		340.35	Staff Development	4,321.33	4,600.00	278.67
162.82	1,512.50	1,349.68	Office Supplies	4,819.25	10,587.50	5,768.25
124.86		(124.86)	Equipment Leases	1,806.35		(1,806.35)
	1.17	1.17	Printing & Copying		8.19	8.19
5.54	27.50	21.96	Equipment Repair & Maintenance	1,677.28	192.50	(1,484.78)
580.26	1,328.17	747.91	Dues & Subscriptions	3,998.04	9,297.19	5,299.15
252.36	2,187.59	1,935.23	Communication Systems	5,194.01	15,313.13	10,119.12
12.00	10.00	(2.00)	Postage	12.00	70.00	58.00
79.60	50.00	(29.60)	Meetings	1,151.80	350.00	(801.80)
	50.25	50.25	Travel & Mileage		351.75	351.75
	100.00	100.00	Background Checks		700.00	700.00
	25.00	25.00	Miscellaneous	313.43	175.00	(138.43)
3,848.72	3,800.59	(48.13)	Insurance	26,662.64	26,604.13	(58.51)
5,429.25	1,628.00	(3,801.25)	Consultants	80,263.27	11,396.00	(68,867.27)
3,929.60	1,814.80	(2,114.80)	IT Support	24,693.85	12,703.84	(11,990.01)
2,400.00	2,850.00	450.00	Marketing & Advertising	10,500.00	19,950.00	9,450.00
129.69	122.75	(6.94)	Payroll & HRIS Fees	736.34	859.25	122.91
	833.33	833.33	Legal Fees		5,833.31	5,833.31
19,695.61	19,260.83	(434.78)	Mortgage Interest	140,720.03	134,825.81	(5,894.22)
14.41	14.58	0.17	Lease Interest	116.86	102.06	(14.80)
302.33	1,000.00	697.67	Bank Fees	3,595.29	7,000.00	3,404.71
	9,875.00	9,875.00	Enterprise Zone Fees	8.75		(8.75)
1,487.74	83.33	(1,404.41)	Property Taxes		69,125.00	69,125.00
			Events	2,900.74	583.31	(2,317.43)
			Safety Supplies	53.19	108.00	54.81
7.07	1,792.33	1,785.26	Furniture & Equipment	3,971.84	12,546.31	8,574.47
10,777.65	12,007.50	1,229.85	Janitorial Services & Supplies	69,385.46	84,052.50	14,667.04
20,667.52	11,250.00	(9,417.52)	Utilities	66,910.58	78,750.00	11,839.42
177.08	175.42	(1.66)	CAM	1,239.56	1,227.94	(11.62)
24,931.89	13,583.33	(11,348.56)	Interior Building Maintenance & Repair	66,954.15	95,083.31	28,129.16
12,020.50	6,222.92	(5,797.58)	Exterior Building Maintenance & Repair	42,210.55	43,560.44	1,349.89
106,696.15	91,606.89	(15,089.26)	Total Operating Expenses	564,216.59	645,956.47	81,739.88
			Depreciation Expense			
43,285.09	42,849.50	(435.59)	Building & Equipment	298,082.05	299,946.50	1,864.45
185.89	193.75	7.86	Right of Use Assets - Equipment	1,381.17	1,356.25	(24.92)
43,470.98	43,043.25	(427.73)	Total Depreciation Expense	299,463.22	301,302.75	1,839.53
170,287.58	157,822.16	(12,465.42)	Total Expenses	1,005,519.30	1,109,463.36	103,944.06
(91,355.72)	(43,939.99)	(47,415.73)	Total Revenue Over (Under) Expense	(396,069.17)	(312,288.21)	(83,780.96)



6385 CORPORATE DRIVE, LLC.  
Income Statement  
Building  
For the Seven Months Ending Friday, January 31, 2025

January Actual	Budget	Variance		Year-to-date Actual	Budget	Variance
			Revenue			
\$36,761.10	\$36,216.25	\$544.85	Rental Income	\$249,610.66	\$253,513.75	(\$3,903.09)
31,708.26	34,178.67	(2,470.41)	CAM Income	221,652.35	239,250.69	(17,598.34)
	0.58	(0.58)	Interest	8.95	4.06	4.89
68,469.36	70,395.50	(1,926.14)	Total Revenue	471,271.96	492,768.50	(21,496.54)
			Expenses			
			Staff Wages & Benefits			
8,676.78	7,603.92	(1,072.86)	Staff Wages	56,108.83	53,227.44	(2,881.39)
488.23	471.42	(16.81)	Social Security	3,303.54	3,299.94	(3.60)
114.18	110.25	(3.93)	Medicare	772.60	771.75	(0.85)
1,061.71	1,182.92	121.21	Employee Health & Dental Insurance	10,110.10	8,280.44	(1,829.66)
6.30	6.25	(0.05)	Employee Life, ADD & STD Insurance	44.10	43.75	(0.35)
71.48	68.42	(3.06)	Colorado FAMLI Program	481.55	478.94	(2.61)
131.90	29.75	(102.15)	Unemployment	172.12	208.25	36.13
	143.75	143.75	Retirement Match	474.64	1,006.25	531.61
8.13	1.92	(6.21)	Workers Compensation	54.79	13.44	(41.35)
	29.17	29.17	Lifestyle Spending Account		204.19	204.19
10,558.71	9,647.77	(910.94)	Total Staff Wages & Benefits	71,522.27	67,534.39	(3,987.88)
			Operating Expenses			
1.49	87.50	86.01	Staff Development		100.00	100.00
15.69		(15.69)	Office Supplies	405.86	612.50	206.64
	0.42	0.42	Equipment Leases	50.33		(50.33)
1.66	9.17	7.51	Printing & Copying		2.94	2.94
	23.67	23.67	Equipment Repair & Maintenance	1,430.93	64.19	(1,366.74)
172.94	61.42	(111.52)	Dues & Subscriptions	115.04	165.69	50.65
3.60		(3.60)	Communication Systems	880.73	429.94	(450.79)
	25.00	25.00	Postage	3.60		(3.60)
3,779.79	3,762.17	(17.62)	Miscellaneous	5.00	175.00	170.00
(129.95)	1,000.92	1,130.87	Insurance	26,365.71	26,335.19	(30.52)
161.48	171.17	9.69	Consultants	42,452.19	7,006.44	(35,445.75)
38.91	37.17	(1.74)	IT Support	1,206.47	1,198.19	(8.28)
	833.33	833.33	Payroll & HRIS Fees	190.52	260.19	69.67
19,695.61	19,260.83	(434.78)	Legal Fees		5,833.31	5,833.31
0.03	0.08	0.05	Mortgage Interest	140,720.03	134,825.81	(5,894.22)
	375.00	375.00	Lease Interest	0.62	0.56	(0.06)
	9,875.00	9,875.00	Bank Fees	19.65	2,625.00	2,605.35
			Enterprise Zone Fees	8.75		(8.75)
2.12	38.08	35.96	Property Taxes		69,125.00	69,125.00
10,777.65	12,002.25	1,224.60	Safety Supplies	53.19	108.00	54.81
20,667.52	11,250.00	(9,417.52)	Furniture & Equipment	1,595.54	266.56	(1,328.98)
162.72	161.17	(1.55)	Janitorial Services & Supplies	69,381.31	84,015.75	14,634.44
24,931.89	13,583.33	(11,348.56)	Utilities	66,910.58	78,750.00	11,839.42
12,020.50	6,222.92	(5,797.58)	CAM	1,139.04	1,128.19	(10.85)
92,303.65	78,780.60	(13,523.05)	Interior Building Maintenance & Repair	66,954.15	95,083.31	28,129.16
			Exterior Building Maintenance & Repair	42,210.55	43,560.44	1,349.89
			Total Operating Expenses	462,099.79	551,672.20	89,572.41
			Depreciation Expense			
43,285.09	42,849.50	(435.59)	Building & Equipment	298,082.05	299,946.50	1,864.45
0.47	3.17	2.70	Right of Use Assets - Equipment	31.73	22.19	(9.54)
43,285.56	42,852.67	(432.89)	Total Depreciation Expense	298,113.78	299,968.69	1,854.91
146,147.92	131,281.04	(14,866.88)	Total Expenses	831,735.84	919,175.28	87,439.44
(77,678.56)	(60,885.54)	(16,793.02)	Total Revenue Over (Under) Expense	(360,463.88)	(426,406.78)	65,942.90

6385 CORPORATE DRIVE, LLC.  
Income Statement  
Co-Working Space  
For the Seven Months Ending Friday, January 31, 2025

January Actual	Budget	Variance		Year-to-date Actual	Budget	Variance
			Revenue			
\$10,462.50	\$43,486.67	(\$33,024.17)	Co-Working Space Income	\$138,178.17	\$304,406.65	(\$166,228.48)
10,462.50	43,486.67	(33,024.17)	Total Revenue	138,178.17	304,406.65	(166,228.48)
			Expenses			
			Staff Wages & Benefits			
8,505.08	11,769.92	3,264.84	Staff Wages	63,689.95	82,389.44	18,699.49
			Overtime	105.36		(105.36)
488.63	729.75	241.12	Social Security	3,721.49	5,108.25	1,386.76
114.28	170.67	56.39	Medicare	870.35	1,194.69	324.34
	399.08	399.08	Employee Health & Dental Insurance	(371.04)	2,793.56	3,164.60
6.30	6.25	(0.05)	Employee Life, ADD & STD Insurance	54.95	43.75	(11.20)
70.93	105.92	34.99	Colorado FAMLII Program	544.63	741.44	196.81
132.01	60.75	(71.26)	Unemployment	260.31	425.25	164.94
236.44	206.25	(30.19)	Retirement Match	1,379.27	1,443.75	64.48
8.07	8.58	0.51	Workers Compensation	61.95	60.06	(1.89)
	67.08	67.08	Lifestyle Spending Account		469.56	469.56
9,561.74	13,524.25	3,962.51	Total Staff Wages & Benefits	70,317.22	94,669.75	24,352.53
			Operating Expenses			
(340.35)		340.35	Staff Development	4,321.33	4,500.00	178.67
161.33	1,425.00	1,263.67	Office Supplies	4,413.39	9,975.00	5,561.61
109.17		(109.17)	Equipment Leases	1,756.02		(1,756.02)
	0.75	0.75	Printing & Copying		5.25	5.25
3.88	18.33	14.45	Equipment Repair & Maintenance	246.35	128.31	(118.04)
580.26	1,304.50	724.24	Dues & Subscriptions	3,883.00	9,131.50	5,248.50
79.42	2,126.17	2,046.75	Communication Systems	4,313.28	14,883.19	10,569.91
8.40	10.00	1.60	Postage	8.40	70.00	61.60
79.60	50.00	(29.60)	Meetings	1,151.80	350.00	(801.80)
	50.25	50.25	Travel & Mileage		351.75	351.75
	100.00	100.00	Background Checks		700.00	700.00
			Miscellaneous	308.43		(308.43)
68.93	38.42	(30.51)	Insurance	296.93	268.94	(27.99)
5,559.20	627.08	(4,932.12)	Consultants	37,811.08	4,389.56	(33,421.52)
3,768.12	1,643.63	(2,124.49)	IT Support	23,487.38	11,505.65	(11,981.73)
2,400.00	2,850.00	450.00	Marketing & Advertising	10,500.00	19,950.00	9,450.00
90.78	85.58	(5.20)	Payroll & HRIS Fees	545.82	599.06	53.24
14.38	14.50	0.12	Lease Interest	116.24	101.50	(14.74)
302.33	625.00	322.67	Bank Fees	3,575.64	4,375.00	799.36
1,487.74	83.33	(1,404.41)	Events	2,900.74	583.31	(2,317.43)
4.95	1,754.25	1,749.30	Furniture & Equipment	2,376.30	12,279.75	9,903.45
	5.25	5.25	Janitorial Services & Supplies	4.15	36.75	32.60
14.36	14.25	(0.11)	CAM	100.52	99.75	(0.77)
14,392.50	12,826.29	(1,566.21)	Total Operating Expenses	102,116.80	94,284.27	(7,832.53)
			Depreciation Expense			
185.42	190.58	5.16	Right of Use Assets - Equipment	1,349.44	1,334.06	(15.38)
185.42	190.58	5.16	Total Depreciation Expense	1,349.44	1,334.06	(15.38)
24,139.66	26,541.12	2,401.46	Total Expenses	173,783.46	190,288.08	16,504.62
(13,677.16)	16,945.55	(30,622.71)	Total Revenue Over (Under) Expense	(35,605.29)	114,118.57	(149,723.86)



## **The Resource Exchange, Inc.**

Chief Executive Officer Report  
February 2025

### **TRE**

- **Organization News and Updates.**

- CMA Updates

- CMA Sustainability Plan – The CMA received formal notification that TRE had successfully remediated the backlog. We have now shifted from a backlog reduction plan to establishing a sustainability plan. Strategies and priorities to support sustainability include:

- Maintaining staffing at 90+% of budgeted FTE.
- Utilizing the Continuous Quality Improvement Plan (CQIP) required by HCPF to inform areas of success and areas of challenge and support timely response to these.
- Implement “Supervisor Thursdays” to ensure adequate training and mentoring of supervisors and provide regular feedback opportunities on efforts and success of those efforts. Efforts will include:
  - Supervisor 2-day training for general responsibilities
  - Managing and leading a hybrid workforce
  - Supporting and leading effective teams
  - Managing staff caseloads and workloads
  - Effective training and coaching strategies
- Monitoring Key Performance Indicators (KPIs) and state level data reports weekly
- Developing an organizational structure to more effectively support the new CMA structure and expectations
- Continued expansion of training opportunities for staff and coordination of training resources (state and local) that are easily accessible to all staff and minimizes duplication.
- Continued implementation of Predictive Index to support individual staff, supervisors, and teams.
- Complete full implementation of TRE Vault, including Member and Provider portals.



**The Resource Exchange, Inc.**

Chief Executive Officer Report

February 2025

	January 25	December 24	November 24	October 24	September 24	August 24	July 24
<b>Pending Referrals</b>	7	6	5	20	26	11	133
<b>Pending Intakes</b>	7	6	5	45	47	11	64
<b>Pending Initial LOC</b>	45	47	49	113	119	49	97
<b>Past Due LOC</b>	0	18	16	83	81	49	97
<b>Past Due Annual LOC</b>	150	146	176	135	464	588	1093
<b>Delayed Service Plans</b>	26	24	29	33	117	189	290
<b>Missed Monitorings</b>	0	300	0	0	190	200	572
<b>Average CM Caseload</b>	72	72	73	1:74	1:78		
<b>CMs Over 1:65</b>	73	75	75	74	78		

- Staffing Updates –
  - As of 2/1/25, there is continued progress in recruitment and retention and TRE is at a 95% FTE fill rate. Up from 92% in January.
  - The chart shows an increase in Total FTE due to missed data within the CMA of 19 FTE.

As of 2/4/25

Department	Maximum FTE	Current FTE	Vacant FTE	Fill Rate %	Unfilled Rate %
Ongoing CMA - El Paso, Teller, Park	179	160	16	0.89	0.11
Nav/Qual CMA - El Paso, Teller, Park	128	127	1	0.99	0.01
Pueblo CMA - Pueblo	69	67	2	0.97	0.03
CHCBS CMA	15	15	0	1.0	0.0
Clinical	87	82	5	0.94	0.06
EI	51	51	0	1.0	0.0
Administration	45	44	1	0.98	0.02
Temporary Coordinator-As Needed	5	4	1	0.9	0.1
<b>TOTAL*</b>	<b>579</b>	<b>550</b>	<b>29</b>	<b>0.95</b>	<b>0.05</b>



## The Resource Exchange, Inc.

Chief Executive Officer Report  
February 2025

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- **Executive Team Updates.**

- The Executive Team met for its quarterly full day meeting on 1/28/25. The focus of the session was on simplifying the work – processes, decision making, meetings, and communication. The focus is embedding efforts to drive simplicity in order to empower staff to do meaningful work and minimize the impacts of the complexity of our work on the individuals we serve – *Living by the compass, not the clock*. Each member of the group walked away with action items they will begin and bring back to the group to share experiences and successes in February and March. The session was grounded in a presentation by Lisa Bodell – Leading Simplicity – A Roadmap.

### State

- **Health Care Policy and Finance (HCPF).**

- TRE is monitoring communications from HCPF (Colorado) and ANCOR (national) regarding the potential impact of Executive Orders on federal funding for the services provided by TRE. Currently, Medicaid is not included in funds affected by the proposed federal funding freeze. We continue to receive information from Alliance Colorado and Ed Bowditch as well.
- HCPF has requested \$5 million to fund sustainability payments to CMAs in the form of retroactive rate increases. The payments will be based on Targeted Case Management billing between July 1, 2024 and September 30, 2024. It is proposed to be implemented as a temporary rate increase of 17.07%. This rate increase matches the requested increase to County Administration payments. The payments will be paid in lump sum payments to CMAs directly in February - March 2025.

- **Early Intervention (EI).**

- TRE has received final notification of a negotiated administrative rate for the Early Intervention contract which will be 17.02% for FY24-25. This rate will be renegotiated each year based on our previous year's audit information.
- There is currently no update on potential legislation to make the Early Intervention Program an entitlement program.

*Colleen Batchelor*

Respectfully submitted:

Colleen Batchelor, Chief Executive Officer



**The Resource Exchange, Inc.**

Chief Executive Officer Report

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