

Denver, CO 80237

TO: CONNECT FOR HEALTH COLORADO FINANCE AND OPERATIONS COMMITTEE 4600 South Ulster Street | Suite 300

FROM: BRIAN BRAUN, CHIEF FINANCIAL OFFICER

SUBJECT: QUARTERLY FINANCIAL REPORT 4TH QUARTER FY 2022 (PRELIMINARY)

DATE: 7/21/2022

OVERVIEW (12 months ending 6/30/22)

Key Performance Indicators	_	YTD - 12 Months Ending 6.30.22		
	Status	Actual	Target	% of Target
Effectuated Enrollment (average)		172,715	172,445	100.2%
Net Operating Margin	(1)	13.2%	10.3%	
Per Member Per Month (PMPM) - Carrier Fees		\$16.4	\$16.2	101.0%
Per Member Per Month (PMPM) - Operating Expenses	(2)	\$17.6	\$18.2	97.1%
Days Cash on Hand		139.1	120.0	115.9%
Working Capital Ratio	(3)	4.2	3.5	118.9%

(1) Net income before depreciation as a % of revenue

(2) Net of Medicaid reimbursed expenses

(3) Current assets divided by current liabilities (target reflects budget - overall target is to exceed 2.0)

KPI's met or exceeded expectations for the year with the net operating margin coming in 3 percentage points higher than the target.

Financial Results (in 000's)		YTD - 12 Months Ending 6.30.22		
	Status	Actual	Budget	% of Budget
Revenues				
Program Revenue		8,390	8,468	99.1%
Carrier Fees		34,010	33,608	101.2%
Grant/Other Revenue		3,651	3,677	99.3%
Total Revenue		46,051	45,753	100.7%
Expenditures				
Technology		9,909	10,209	97.1%
Customer Service		9,321	10,313	90.4%
Personnel		13,187	12,813	102.9%
Marketing and Outreach		5,301	5,428	97.7%
Facilities		822	896	91.7%
Support Services		1,154	1,073	107.6%
Other		270	326	82.8%
Total Expenditures		39,964	41,058	97.3%
Earnings Before Depreciation		6,087	4,695	129.7%
Earnings After Depreciation		1,735	992	174.9%
Capital Expenditures		7,242	8,096	89.4%
Cash Flows		1,537	(736)	-208.8%
Cash		13,913	12,527	111.1%
Working Capital		17,586	14,744	119.3%

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The organization finished the year exceeding its overall financial goals. For the fiscal year, earnings from operations (before depreciation) exceeded budget by \$1.4 million. The largest drivers of this variance for the year were lower customer service expenditures.

Detailed financial statements are attached to this memo. Since this is year-end, additional pre-audit reconciliations will be performed on the accounting records which may result in some movement in the preliminary financial results being reported at this time. The following are high level explanations of budget to actual variances.

<u>Revenue</u>

Overall, revenues were close to budgeted expectations coming in \$300,000 higher than budget. Revenues from fees with issuers were slightly higher (1.2% higher than budget). Program revenues, including Medicaid expense reimbursements and issuer donations were slightly below budget as were other revenues that included the federal ARP grant proceeds and the health insurance affordability fee enterprise funding from the State. These revenue variances were small.

Expenditures

Total expenditures (operating and capital) for the year were \$1.9 million lower than budgeted levels. A significant portion of the underage (\$1 million) was due to savings in our customer service center operations through a combination of lower call volumes and restructuring of operations in conjunction with our contractor. We saw a similar level of underage in our technology expenditures primarily due to difficulties in the first half of the year in finding resources due to the tight labor market. Personnel expenses were slightly higher than expected but when you take out the impacts of capitalizing wages (which show up in our capital expenditures) personnel expenses were below budget. Support services were higher than budget by nearly 8% due primarily to higher staff recruiting costs.

<u>Cash</u>

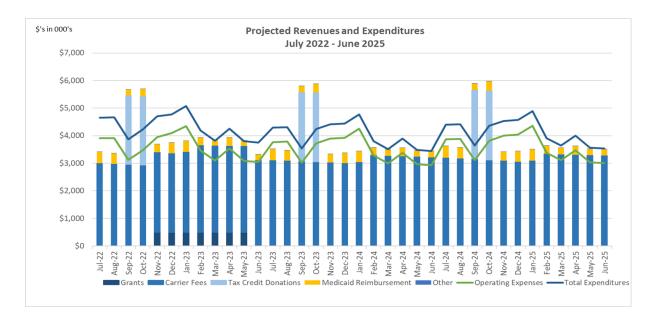
Cash came in higher than expected for the end of the year by \$1.4 million (\$13.9 million) reflecting the lower expenditures levels. The cash metric of days cash on hand slightly exceeded the target (139 days vs 120 days). Given the elevated investment in technology going into the next fiscal year we expect to see continued pressure on our cash position. Overall, our working capital (current assets less liabilities) is exceeding target and well exceeds industry norms. This reflects our ability to cover our current expenditures with our cash and receivables.

Excess cash is currently residing in money market funds and short-term U.S. treasuries. We have seen a recent uptick in rates on treasuries (over 1% on 30 day t-bills) that warrants moving out of a strictly cash position. We are in the process of evaluating longer term maturities along with the use of investment advisory services. We will report back to the Committee on our findings.

36 MONTH PROJECTIONS

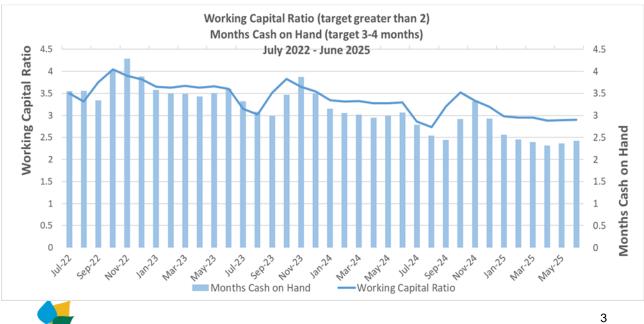
No significant changes have occurred since the approval of the fiscal year 2023 budget. We are still awaiting the federal actions on extending the American Rescue Plan at which time we will be updating our projections and possibly budget. Below are our 36 months projections for the period covering July 1, 2022 thru June 30, 2025. We will continue to revise these projections as newer information becomes available.





No change at this time in our cash projection and working capital that were shared as part of the budget approval process.





CONNECT HEALTH

COLORADO

Connect for Health Colorado

Statement of Revenues, Expenses, and Changes in Net Position

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Total Customer Service 9,320,980 10,313,112 (992,132) Personnel Salaries & Wages - Other 10,513,063 11,822,179 (1,309,116) Taxes and Benefits 3,770,914 4,323,325 (552,411) Capitalized Salaries (1,097,212) (332,938) 2,235,726 Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach 2,050,673 2,105,000 400,673 Outreach Services Events, Sponsorships 201,229 195,004 6,225 Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 20,250 17,814 2,436 Occupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,979) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004			3,655,631	144,962
Personnel Number Number Number Number Salaries & Wages - Other 10,513,063 11,822,179 (1,309,116) Taxes and Benefits 3,770,914 4,323,325 (552,411) Capitalized Salaries (1,097,212) (3,332,938) 2,235,726 Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach 52,05,673 2,105,000 400,673 Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,966,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Stred 13,390 15,366 (19,76) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972)				
Salaries & Wages - Other 10,513,063 11,822,179 (1,309,116) Taxes and Benefits 3,770,914 4,323,325 (552,411) Capitalized Salaries (1,097,212) (3,332,938) 2,235,726 Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach 10,000,000 400,673 0,000,073 Outreach Services -Events, Sponsorships 201,229 195,004 6,225 Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0ccupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,435 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (19,76) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004		9,320,980	10,313,112	(992,132)
Taxes and Benefits 3,770,914 4,323,325 (552,411) Capitalized Salaries (1,097,212) (3,332,938) 2,235,726 Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach 2,505,673 2,105,000 400,673 Outreach Services -Events, Sponsorships 2012 195,004 6,225 Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0ccupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,435 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (10,79,272) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004		10 513 063	11 822 170	(1 300 116)
Capitalized Salaries (1,097,212) (3,332,938) 2,235,726 Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach 2,505,673 2,105,000 400,673 Outreach Services-Events, Sponsorships 201,229 195,004 6,225 Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (19,76) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Profesorinal Services <td>0</td> <td></td> <td></td> <td></td>	0			
Total Personnel 13,186,764 12,812,566 374,198 Marketing and Outreach Media Buys - Radio/TV/Web 2,505,673 2,105,000 400,673 Outreach Services-Events, Sponsorships 201,229 195,004 6,225 Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities Occupancy 505,511 566,664 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110				
Media Buys - Radio/TV/Web 2,505,673 2,105,000 400,673 Outreach Services-Events, Sponsorships 201,229 195,004 6,225 Marketing Services 52,1185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities Occupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,435 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 H/R Services 478,211 588,650 (110,439) Training a	· · ·	·	· · · ·	
Outreach Services-Events, Sponsorships 201,229 195,004 6,225 Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Totall Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0ccupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Hr Services 91,000 88,996 2,004 Hr Services 91,000 88,996 2,004 Hr Services 91,000 <td>Marketing and Outreach</td> <td></td> <td></td> <td></td>	Marketing and Outreach			
Marketing Services 52,185 160,012 (107,827) Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0ccupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 HrR Services 5,172 24,900 (19,729) Audit Services 5,172 24,900 (19,729) Audit Services 1,154,292	Media Buys - Radio/TV/Web	2,505,673	2,105,000	400,673
Assistance Network 2,541,783 2,968,172 (426,389) Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities 0 </td <td></td> <td></td> <td>,</td> <td></td>			,	
Total Marketing and Outreach 5,300,870 5,428,188 (127,318) Facilities Occupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 H/R Services 476,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 5,172 24,900 (19,729) Audit Services 5,172 24,900 (19,729) Audit Services 115,243 <t< td=""><td>-</td><td></td><td></td><td></td></t<>	-			
Facilities Occupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 5,172 24,900 (19,729) Audit Services 5,172 24,900 (19,729) Audit Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings	-			
Occupancy 505,511 566,364 (60,853) Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 H/R Services 91,000 88,996 2,004 Insurance		3,300,870	5,420,100	(127,310)
Supplies & Materials 20,250 17,814 2,436 Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 H/R Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 5,172 24,900 (19,729) Audit Services 5,172 24,900 (19,729) Audit Services 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512		505.511	566.364	(60.853)
Postage/Shipping 2,435 8,900 (6,465) Printing/Copying/Shred 13,390 15,366 (1,976) Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 H/R Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 5,172 24,900 (19,729) Audit Services 5,172 24,900 (19,729) Audit Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450				
Phone/Internet 104,839 120,444 (15,605) Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,316) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A				(6,465)
Equipment/Furniture and Fixture 175,298 166,806 8,492 Total Facilities 821,722 895,694 (73,972) Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 270,053 326,158 (56,105) Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,	Printing/Copying/Shred	13,390	15,366	(1,976)
Total Facilities 821,722 895,694 (73,972) Support services Public Affairs Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 6325 4,800 1,755 Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 <				
Support services 91,000 88,996 2,004 Professional Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation				
Public Affairs Services 91,000 88,996 2,004 Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 Depreciation 4,352		821,722	895,694	(73,972)
Professional Services 478,211 588,650 (110,439) Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 Depreciation 4,352,531 3,702,621 649,910		91 000	88 996	2 004
Training and Development 25,184 224,088 (198,904) H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 ODIMENT 4,352,531 3,702,621 649,910		,		
H/R Services 486,771 75,604 411,167 Legal Services 5,172 24,900 (19,729) Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910				
Audit Services 67,955 71,000 (3,045) Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910				
Total Support Services 1,154,292 1,073,238 81,054 Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910	Legal Services	5,172	24,900	(19,729)
Other Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910	Audit Services	67,955	71,000	(3,045)
Insurance 115,243 112,500 2,743 Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910		1,154,292	1,073,238	81,054
Conferences/Meetings 14,269 41,450 (27,181) Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910		445046		0.746
Memberships/Dues/Subscriptions (Non-Tech) 102,397 117,512 (15,115) Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910				
Travel/Meals/Lodging 31,590 49,896 (18,306) Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT 2,531 3,702,621 649,910	-			
Other - G&A 6,555 4,800 1,755 Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT 2,322,531 3,702,621 649,910				
Total Other 270,053 326,158 (56,105) Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910	0.0			
Total Expenses 39,963,521 41,058,085 (1,094,564) Net Income Before Depreciation 6,087,355 4,694,668 1,392,687 CONNECT Depreciation 4,352,531 3,702,621 649,910	-			
CONNECT Depreciation 4,352,531 3,702,621 649,910	Total Expenses			
	Net Income Before Depreciation	6,087,355	4,694,668	1,392,687
Net Income 1,734,824 992,047 742,777	-			
	Net Income	1,734,824	992,047	742,777

Connect for Health Colorado Statement of Financial Position

FY 2022

Actual Budget Budget Assets: Current assets: Budget Budget Current assets: Cash and cash equivalents 13,913,347 12,527,221 1,386,126 Accounts receivable (net) 9,155,805 8,023,092 1,132,713 Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: (13,518) 25,000 Capital assets: 0 Noncurrent assets: 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (1,504,133) 17,783,152 19,287,284 (1,504,133) Total Capital assets 17,769,634 19,312,284 (1,504,133) 17,769,634 19,312,284 (1,504,133)		6/30/2022			
Assets: Current assets: I 3,913,347 12,527,221 1,386,126 Accounts receivable (net) 9,155,805 8,023,092 1,132,713 Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: (13,518) 25,000 25,000 Capital assets: (13,518) 25,000 25,000 Capital assets: (13,518) 25,000 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 00 00 Grice equipment 1,163,977 1,163,977 (0) Furiture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Li				Actual vs	
Current assets: 13,913,347 12,527,221 1,386,126 Accounts receivable (net) 9,155,805 8,023,092 1,132,713 Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation 17,783,152 19,287,284 (1,504,133) Total Capital assets: 1,779,634 19,312,284 (1,504,133) Total Assets: 2,512,420 1,942,509 569,911 Liabilities: 2,512,420 1,942,509 569,911 Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Pay		Actual	Budget	Budget	
Cash and cash equivalents 13,913,347 12,527,221 1,386,126 Accounts receivable (net) 9,155,805 8,023,092 1,132,713 Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: investment in Subsidiary (13,518) 25,000 Capital assets: (13,518) 25,000 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,63,977 (0) Furniture and fixtures 1,241,043 1,232,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 2,512,420 1,942,509 569,911 Liabilities: 2,512,420 1,942,509 569,911	Assets:				
Accounts receivable (net) 9,155,805 8,023,092 1,132,713 Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities: 2,512,420 1,942,509 569,911	Current assets:				
Prepaid expenses 1,670,377 1,264,217 406,160 Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,63,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation 17,783,152 19,287,284 (1,504,133) Total Assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 2,512,420 1,942,509 569,911 Liabilities: 2,512,420 1,942,509 569,911 Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911	Cash and cash equivalents	13,913,347	12,527,221	1,386,126	
Security deposits 43,787 43,787 (0) Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: Investment in Subsidiary (13,518) 25,000 Capital assets: Web portal development 66,138,608 66,998,210 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation 17,783,152 19,287,284 (1,504,133) Total Assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 2,512,420 1,942,509 569,911 Liabilities: 2,512,420 1,942,509 569,911 Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-ter	Accounts receivable (net)	9,155,805	8,023,092	1,132,713	
Total Current assets: 24,783,316 21,858,317 2,924,999 Noncurrent assets: Investment in Subsidiary (13,518) 25,000 Capital assets: Web portal development 66,138,608 66,998,210 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation 17,783,152 19,287,284 (1,504,133) Total Capital assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,1	Prepaid expenses	1,670,377	1,264,217	406,160	
Noncurrent asseets: (13,518) 25,000 Capital assets: (13,518) 25,000 Capital assets: (13,518) 25,000 Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets: 17,769,634 19,312,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 <	Security deposits	43,787	43,787	(0)	
Investment in Subsidiary (13,518) 25,000 Capital assets: Web portal development 66,138,608 66,998,210 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,769,634 19,312,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55	Total Current assets:	24,783,316	21,858,317	2,924,999	
Capital assets: 66,138,608 66,998,210 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,769,634 19,312,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities: Current liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Current liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108	Noncurrent asseets:				
Web portal development 66,138,608 66,998,210 (859,602) Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,769,634 19,312,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (302,298) Long-term liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082)	Investment in Subsidiary	(13,518)	25,000		
Software 19,154,275 19,154,275 0 Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 0 Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,783,152 19,287,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities: 42,552,950 41,170,601 1,382,349 Liabilities: 2,512,420 1,942,509 569,911 Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082)	Capital assets:				
Leasehold improvements 2,013,305 2,013,305 0 Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,769,634 19,312,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 5,562,303 5,940,368 (378,065) Net position: Unrestricted 36,990,647	Web portal development	66,138,608	66,998,210	(859,602)	
Office equipment 1,163,977 1,163,977 (0) Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,783,152 19,287,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: Liabilities: (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 5,562,303 5,940,368 (378,065) Net position: Unrestricted 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,23	Software	19,154,275	19,154,275	0	
Furniture and fixtures 1,241,043 1,235,663 5,380 Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,783,152 19,287,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities: 2,512,420 1,942,509 569,911 Payroll liabilities: 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Leasehold improvements	2,013,305	2,013,305	0	
Less accumulated depreciation (71,928,056) (71,278,146) (649,910) Total Capital assets 17,783,152 19,287,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Office equipment	1,163,977	1,163,977	(0)	
Total Capital assets 17,783,152 19,287,284 (1,504,133) Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 42,552,950 41,170,601 1,382,349 Liabilities: 42,552,950 41,170,601 1,382,349 Current liabilities: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Labilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Furniture and fixtures	1,241,043	1,235,663	5,380	
Total Noncurrent assets: 17,769,634 19,312,284 (1,504,133) Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: 1,610,093 2,410,360 (800,267) Liabilities: 2,512,420 1,942,509 569,911 Accounts payable 1,360,764 1,453,391 (92,627) Accrued liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Less accumulated depreciation	(71,928,056)	(71,278,146)	(649,910)	
Total Assets: 42,552,950 41,170,601 1,382,349 Liabilities and net position: Liabilities: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) 2,512,420 1,942,509 569,911 Payroll liabilities 2,512,420 1,942,509 569,911 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: Deferred rent long term 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) S,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 36,990,647 35,230,234 1,760,413	Total Capital assets	17,783,152	19,287,284	(1,504,133)	
Liabilities and net position: Liabilities: Current liabilities: Accounts payable Accrued liabilities Payroll liabilities 1,610,093 2,410,360 Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: Deferred rent long term 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: Unrestricted 36,990,647 35,230,234 1,760,413 36,990,647 35,230,234 1,760,413	Total Noncurrent assets:	17,769,634	19,312,284	(1,504,133)	
Liabilities: Current liabilities: Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: Unrestricted 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Total Assets:	42,552,950	41,170,601	1,382,349	
Current liabilities: 1,610,093 2,410,360 (800,267) Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Liabilities and net position:				
Accounts payable 1,610,093 2,410,360 (800,267) Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Liabilities:				
Accrued liabilities 2,512,420 1,942,509 569,911 Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Current liabilities:				
Payroll liabilities 1,360,764 1,453,391 (92,627) Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Accounts payable	1,610,093	2,410,360	(800,267)	
Total Current liabilities: 5,483,277 5,806,260 (322,983) Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 0nrestricted 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Accrued liabilities	2,512,420	1,942,509	569,911	
Long-term liabilities: 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Payroll liabilities	1,360,764	1,453,391	(92,627)	
Deferred rent long term 79,026 134,108 (55,082) Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 000,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Total Current liabilities:	5,483,277	5,806,260	(322,983)	
Total Long-term liabilities: 79,026 134,108 (55,082) Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 000,000,000 000,000,000 000,000 Unrestricted 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Long-term liabilities:				
Total Liabilities: 5,562,303 5,940,368 (378,065) Net position: 000000000000000000000000000000000000	Deferred rent long term	79,026	134,108	(55,082)	
Net position: 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Total Long-term liabilities:	79,026	134,108	(55,082)	
Unrestricted 36,990,647 35,230,234 1,760,413 Total Net position: 36,990,647 35,230,234 1,760,413	Total Liabilities:	5,562,303	5,940,368	(378,065)	
Total Net position: 36,990,647 35,230,234 1,760,413	Net position:				
	Unrestricted	36,990,647	35,230,234	1,760,413	
Total liabilities and net position: 42,552,950 41,170,602 1,382,348	Total Net position:	36,990,647	35,230,234	1,760,413	
	Total liabilities and net position:	42,552,950	41,170,602	1,382,348	

