



# Foothills Gateway, Inc.

Supporting People with Disabilities

This meeting will be virtual. For additional information and to learn how you can participate: Please go to <http://www.foothillsgateway.org/event> and click on "Board of Director's Meeting" on October 15<sup>th</sup>.

*We believe in a life of opportunity, of choice, and of dignity for every individual, regardless of age or ability.*

*The Mission of Foothills Gateway, Inc. is to advocate for and empower individuals with disabilities to lead lives of their choice.*

## Board of Director's Meeting Agenda

October 15, 2024

7:00 pm

MEETING CALLED TO ORDER	10 min.
<b>Public Comment</b> - The Board allocates 10 minutes at the beginning of each board meeting for "Public Comment". Each speaker, at the Chair's discretion, may speak for up to five minutes.	
PRESENTATIONS	45 min.
Audit Presentation(s) – Cal Logan	
CONSENT AGENDA	2 min.
Approval of Board Meeting Minutes – August 20, 2024 Approval of Board Meeting Minutes – September 17, 2024	
FINANCIAL REPORT	10 min.
Approval of Financial Reports for August and September	
OLD BUSINESS	15 min.
NEW BUSINESS	20 min.
Staff Appreciation Dinner	
OFFICER UPDATES	15 min.
COMMITTEE REPORTS	20 min.
Executive Committee Fiscal and Property Committee	
EXECUTIVE SESSION ( <i>CRS 25.5-10-209-2, b, IV (C)</i> ) – <i>Matters required to be kept confidential by federal or state law or rules and based on Foothills Gateway's Bylaws.</i>	
ADJOURNMENT	

# FOOTHILLS GATEWAY, INC.

## UNAUDITED

### Preliminary Financial Reports

for the 2 months ending August 31, 2024

## MONTHLY FINANCIAL HIGHLIGHTS

- \* Revenues are 16.9% over YTD Budget
- \* Expenses are 0.9% over YTD Budget
- \* Net Loss is \$345,694 less than YTD Budget

<u>Financial Status</u>	at June 30, 2024	at August 31, 2024	Change
Total Assets	\$14,901,392	\$14,284,343	(\$617,049)
Total Liabilities	\$1,596,429	\$1,617,129	\$20,700
Net Assets (Fund Balances)	\$13,304,963	\$12,667,214	(\$637,749)
Undesignated Net Assets	\$4,218,575	\$1,910,358	(\$2,308,218)
Designated Net Assets	\$9,086,388	\$10,756,856	\$1,670,468

### Current Year Financial Performance at 2 months / 16.6% of annual revenue and expense

	Actual Year to Date	YTD Budget	% Actual to YTD Budget	Annual Budget	% Actual to Annual Budget
<b>Revenues</b>					
El State, Part C & Trust Fund	653,613	\$616,811	106.0%	\$3,811,733	17.1%
State General Funds	398,538	379,778	104.9%	2,742,279	14.5%
Medicaid Funds	1,055,543	1,074,971	98.2%	6,439,245	16.4%
Public Support	98,252	9,000	1091.7%	228,900	42.9%
Larimer County Mill Levy	125,699	90,510	138.9%	6,197,731	2.0%
Other	264,283	49,851	530.1%	579,456	45.6%
<b>Total Revenue</b>	<b>\$2,595,928</b>	<b>\$2,220,921</b>	<b>116.9%</b>	<b>\$19,999,344</b>	<b>13.0%</b>
<b>Expenses</b>					
Salaries, Taxes & Benefits - Staff	\$2,156,491	\$2,202,584	97.9%	\$13,036,885	16.5%
Supplies, Equipment & Building Expense	170,767	166,241	102.7%	1,015,497	16.8%
Vehicle Expense	38,537	36,544	105.5%	211,678	18.2%
Program Related Expense	699,971	630,678	111.0%	4,070,590	17.2%
Purchase of Service	94,781	103,421	91.6%	620,546	15.3%
Other	73,130	64,896	112.7%	1,046,979	7.0%
<b>Total Expenses</b>	<b>3,233,677.73</b>	<b>\$3,204,364</b>	<b>100.9%</b>	<b>\$20,002,175</b>	<b>16.2%</b>
<b>Revenue Over (Under) Expense</b>	<b>(\$637,749)</b>	<b>(\$983,443)</b>	<b>64.8%</b>	<b>(\$2,831)</b>	<b>22527.4%</b>

FOOTHILLS GATEWAY, INC.

UNAUDITED

Preliminary Financial Reports

for the 3 months ending September 30, 2024

MONTHLY FINANCIAL HIGHLIGHTS

- \* Revenues are 15.3% over YTD Budget
- \* Expenses are 1.8% over YTD Budget
- \* Net Loss is \$430,485 less than YTD Budget

<u>Financial Status</u>	at June 30, 2024	at September 30, 2024	Change
Total Assets	\$14,901,392	\$14,028,309	(\$873,083)
Total Liabilities	\$1,596,429	\$1,683,731	\$87,303
Net Assets (Fund Balances)	\$13,304,963	\$12,344,578	(\$960,385)
Undesignated Net Assets	\$4,218,575	\$1,614,826	(\$2,603,750)
Designated Net Assets	\$9,086,388	\$10,729,752	\$1,643,364

<u>Current Year Financial Performance</u>	at 3 months / 25% of annual revenue and expense				
	Actual Year to Date	YTD Budget	% Actual to YTD Budget	Annual Budget	% Actual to Annual Budget
<i>Revenues</i>					
El State, Part C & Trust Fund	970,334	\$914,261	106.1%	\$3,811,733	25.5%
State General Funds	635,675	614,533	103.4%	2,742,279	23.2%
Medicaid Funds	1,654,173	1,610,523	102.7%	6,439,245	25.7%
Public Support	98,939	52,800	187.4%	228,900	43.2%
Larimer County Mill Levy	142,345	102,806	138.5%	6,197,731	2.3%
Other	384,809	74,639	515.6%	579,456	66.4%
<b>Total Revenue</b>	<b>\$3,886,276</b>	<b>\$3,369,562</b>	<b>115.3%</b>	<b>\$19,999,344</b>	<b>19.4%</b>
<i>Expenses</i>					
Salaries, Taxes & Benefits - Staff	\$3,243,143	\$3,236,957	100.2%	\$13,036,885	24.9%
Supplies, Equipment & Building Expense	259,609	268,198	96.8%	1,015,497	25.6%
Vehicle Expense	57,358	54,460	105.3%	211,678	27.1%
Program Related Expense	1,058,092	957,107	110.6%	4,070,590	26.0%
Purchase of Service	133,140	155,071	85.9%	620,546	21.5%
Other	95,319	88,639	107.5%	1,046,979	9.1%
<b>Total Expenses</b>	<b>4,846,661.34</b>	<b>\$4,760,432</b>	<b>101.8%</b>	<b>\$20,002,175</b>	<b>24.2%</b>
<b>Revenue Over (Under) Expense</b>	<b>(\$960,385)</b>	<b>(\$1,390,870)</b>	<b>69.0%</b>	<b>(\$2,831)</b>	<b>33923.9%</b>

**Foothills Gateway, Inc.**  
**Statement of Financial Condition**  
**9/30/2024**  
**Unaudited**

<b>Assets</b>	
<i>Current Assets</i>	
Cash	\$1,345,342.61
Investments - Money Mkt	836,414.48
Investments - Short Term	4,052,822.28
	<hr/>
<i>Sub Total Cash</i>	\$6,234,579.37
Receivables	
Fees and grants from governmental agencies	2,840,096.85
Notes Receivable	-
Other	85,385.55
	<hr/>
<i>Sub Total Receivables</i>	2,925,482.40
Inventory	8,540.20
Prepaid expense and other	179,742.10
	<hr/>
<i>Total Current Assets</i>	9,348,344.07
Other investments - Long Term	4,182,211.40
Land, Building & Equipment, net	497,754.00
	<hr/>
<b>Total Assets</b>	<b><u>14,028,309.47</u></b>
<b>LIABILITIES AND NET ASSETS</b>	
<i>Current Liabilities</i>	
Accounts Payable and Accrued Expense	1,671,839.88
Current portion of Long-Term Debt	4,368.29
Deferred Revenue	-
	<hr/>
<i>Total Current Liabilities</i>	1,676,208.17
Leases Payable	7,523.27
	<hr/>
<b>Total Liabilities</b>	<b><u>1,683,731.44</u></b>
<b>NET ASSETS (FUND BALANCES)</b>	
<i>Unrestricted Funds</i>	
Designated Memorial Funds	122,287.83
Designated Capital Repair & Replacement	500,000.00
Designated Non-Idd Reserves	880,000.00
Designated Other Purposes	95,248.09
Designated CFCM Project	1,975,555.00
Designated 3 Mths Bdgt Exp	5,000,544.00
Net Investment in Land, Bldg & Equipment	497,754.00
Undesignated	3,193,510.73
	<hr/>
<i>Total Unrestricted Funds</i>	12,264,899.65
Temporarily Restricted Funds	79,678.38
	<hr/>
<b>Total Net Assets (Fund Balances)</b>	<b><u>12,344,578.03</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>14,028,309.47</u></b>

**Foothills Gateway, Inc.**  
**Fund Detail**  
**September 30, 2024**

**BOARD DESIGNATED:**

Cash in Bank	123,033.02
Due (To) / From General Fund	(745.15)
	<u>122,287.87</u>

**FUND BALANCES:**

Memorial Fund	122,287.87
<b>Total</b>	<u>122,287.87</u>

**Foothills Gateway, Inc.**  
**Fund Detail**  
**September 30, 2024**

**DONOR DESIGNATED:**

---

Cash in Bank		136,851.92
Accounts Payable		<u>(57,173.54)</u>
<b>Total</b>		<u><u>79,678.38</u></u>

**FUND BALANCES:**

---

Miscellaneous Restricted Donations		79,678.38
Game Show Paddle Raise - Child/Fam Needs	8,376.76	
Game Show Paddle Raise - Adult Needs	20,862.50	
LA Foundation - Adult Needs	530.22	
FSS - Unbillable Services	5,302.94	
Women's Group	192.27	
FSS - Prior years fundraisers	44,413.69	
<b>Total</b>		<u><u>79,678.38</u></u>

**Foothills Gateway**  
**Statement of Revenue and Expense**  
Preliminary - UNAUDITED  
Consolidated  
**For the Three Months Ending Monday, September 30, 2024**

	Current Month Balance	Year to Date Balance	Budget FY23-24	Variance YTD Budget	Percent YTD Budget
<b>REVENUES</b>					
<b>State General Fund</b>					
4010...	199,651	609,526	2,038,315	(1,428,789)	29.9%
4061	81,794	226,027	919,748	(693,721)	24.6%
4073...	14,580	76,132	233,001	(156,869)	32.7%
4040	34,457	118,517	600,000	(481,483)	19.8%
4041	4,088	12,652	26,400	(13,748)	47.9%
4068	5,886	19,347	82,200	(62,853)	23.5%
4075	995	1,991	11,700	(9,709)	17.0%
4050	106,283	251,228	1,109,000	(857,772)	22.7%
4064	25,362	81,685	332,894	(251,209)	24.5%
4074	558	1,113	6,552	(5,439)	17.0%
4060	55,966	137,027	500,055	(363,028)	27.4%
4070			8,040	(8,040)	0.0%
4065			13,200	(13,200)	0.0%
4067	2,015	6,963	34,200	(27,237)	20.4%
4063	1,527	5,153	18,038	(12,885)	28.6%
<b>Total State General Fund</b>	<b>533,162</b>	<b>1,547,360</b>	<b>5,933,343</b>	<b>4,385,983</b>	<b>26.1%</b>
<b>Part C and Trust Fund</b>					
4090...			314,045	(314,045)	0.0%
4092	14,236	39,395	120,000	(80,605)	32.8%
4093	2,420	6,697	35,004	(28,307)	19.1%
4096			85,927	(85,927)	0.0%
4097	4,040	12,558	45,000	(32,442)	27.9%
4098			20,693	(20,693)	0.0%
<b>Total Part C and Trust Fund</b>	<b>20,696</b>	<b>58,650</b>	<b>620,669</b>	<b>(562,019)</b>	<b>9.4%</b>
<b>Medicaid Waiver</b>					
4110	3,706	19,425	82,800	(63,375)	23.5%
4112	0	(1,242)		(1,242)	0.0%
4130	19,377	39,965	85,500	(45,535)	46.7%
4140	5,343	20,305	54,576	(34,271)	37.2%
4180			20,000	(20,000)	0.0%
4161	35,415	102,334	420,528	(318,194)	24.3%
4162	404,971	1,154,586	4,415,751	(3,261,165)	26.1%
4163	72,570	178,381	804,595	(626,214)	22.2%
4160	55,966	137,027	500,055	(363,028)	27.4%
4170			8,040	(8,040)	0.0%
4166			13,200	(13,200)	0.0%
4167	1,284	3,392	34,200	(30,808)	9.9%
<b>Total Medicaid Waiver</b>	<b>598,630</b>	<b>1,654,173</b>	<b>6,439,245</b>	<b>(4,785,072)</b>	<b>25.7%</b>
<b>Other Service Related Revenue</b>					
4245	2,843	7,184	30,528	(23,344)	23.5%
<b>Total Other Service Related Revenue</b>	<b>2,843</b>	<b>7,184</b>	<b>30,528</b>	<b>(23,344)</b>	<b>23.5%</b>
<b>Other Gov't Fees &amp; Grants</b>					
4320	16,646	142,345	6,197,731	(6,055,386)	2.3%
4350	3,686	11,059	46,872	(35,813)	23.6%
4351	405	1,216	2,652	(1,436)	45.8%
4355			12,000	(12,000)	0.0%
4360	4,240	19,579	45,000	(25,421)	43.5%
<b>Total Other Gov't Fees &amp; Grants</b>	<b>24,977</b>	<b>174,198</b>	<b>6,304,255</b>	<b>(6,130,057)</b>	<b>2.8%</b>

**Foothills Gateway**  
**Statement of Revenue and Expense**  
Preliminary - UNAUDITED  
Consolidated  
**For the Three Months Ending Monday, September 30, 2024**

	Current Month Balance	Year to Date Balance	Budget FY23-24	Variance YTD Budget	Percent YTD Budget
<b>Public Support</b>					
4530 Donor Restricted Contributions	0	16,881	59,000	(42,119)	28.6%
4560 Donations - Unrestricted	687	81,905	156,000	(74,095)	52.5%
4580 In Kind Revenue	0	153	13,900	(13,747)	1.1%
<b>Total Public Support</b>	<b>687</b>	<b>98,939</b>	<b>228,900</b>	<b>129,961</b>	<b>43.2%</b>
<b>Other Income</b>					
4810 Rent Income	3,367	10,100	40,404	(30,304)	25.0%
4820 Grant Income	500	500	28,600	(28,100)	1.7%
4850 Interest Income	26,180	41,865	49,000	(7,135)	85.4%
4855 Change in Market Value	67,745	275,916		275,916	0.0%
4870 Dividend Income	10,559	23,247	60,000	(36,753)	38.7%
4880 Miscellaneous Income	1,000	3,627	264,400	(260,773)	1.4%
4896 Gain/(Loss) on Sale of Assets	0	(9,484)		(9,484)	0.0%
<b>Total Other Income</b>	<b>109,351</b>	<b>345,771</b>	<b>442,404</b>	<b>(96,633)</b>	<b>78.2%</b>
<b>TOTAL REVENUE</b>	<b>1,290,348</b>	<b>3,886,276</b>	<b>19,999,344</b>	<b>(16,113,068)</b>	<b>19.4%</b>



**Foothills Gateway**  
**Statement of Revenue and Expense**  
Preliminary - UNAUDITED  
Consolidated  
**For the Three Months Ending Monday, September 30, 2024**

	Current Month Balance	Year to Date Balance	Budget FY23-24	Variance YTD Budget	Percent YTD Budget
<b>EXPENSES</b>					
<b>Salaries &amp; Wages</b>					
5010	829,477	2,481,332	10,044,092	7,562,760	24.7%
5011	24,862	64,595	313,584	248,989	20.6%
5012	2,672	27,042	13,747	(13,295)	196.7%
5509	24,085	34,085	22,176	(11,909)	153.7%
5015	1,424	4,835		(4,835)	0.0%
	<b>882,520</b>	<b>2,611,888</b>	<b>10,393,599</b>	<b>7,781,711</b>	<b>25.1%</b>
<b>Contract Wages</b>					
5105	5,377	11,453	10,000	(1,453)	114.5%
5110	7,660	9,535	61,152	51,617	15.6%
5120	5,670	6,919	72,785	65,866	9.5%
	<b>18,707</b>	<b>27,907</b>	<b>143,937</b>	<b>116,030</b>	<b>19.4%</b>
<b>Staff Payroll Taxes</b>					
5310	62,954	188,827	789,316	600,489	23.9%
5315	(11,881)	(4,222)	43,042	47,264	(9.8%)
	<b>51,072</b>	<b>184,604</b>	<b>832,358</b>	<b>647,754</b>	<b>22.2%</b>
<b>Staff Benefits</b>					
5500			8,000	8,000	0.0%
5510	102,856	301,152	1,046,346	745,194	28.8%
5512	7,610	22,460	95,348	72,888	23.6%
5513	3,675	10,444	46,761	36,317	22.3%
5515	4,332	12,601	47,300	34,699	26.6%
5520	5,251	14,645	105,994	91,349	13.8%
5530	736	2,172	9,814	7,642	22.1%
5540	28,600	83,176	451,365	368,189	18.4%
	<b>153,060</b>	<b>446,651</b>	<b>1,810,928</b>	<b>1,364,278</b>	<b>24.7%</b>

**Foothills Gateway**  
**Statement of Revenue and Expense**  
Preliminary - UNAUDITED  
Consolidated  
**For the Three Months Ending Monday, September 30, 2024**

	Current Month Balance	Year to Date Balance	Budget FY23-24	Variance YTD Budget	Percent YTD Budget
<b>Supplies</b>					
5700	1,647	5,362	28,171	22,809	19.0%
5720	923	1,800	15,000	13,200	12.0%
5725			2,455	2,455	0.0%
5730	458	1,185	7,800	6,615	15.2%
5740	177	1,010	6,534	5,524	15.5%
5750	1,014	4,023	17,959	13,936	22.4%
<b>Total Supplies</b>	<b>4,218</b>	<b>13,380</b>	<b>77,919</b>	<b>64,539</b>	<b>17.2%</b>
<b>Occupancy</b>					
5900	1,968	5,797	22,862	17,065	25.4%
5903	9,248	28,496	118,141	89,645	24.1%
5910	8,524	25,572	118,206	92,634	21.6%
5920	4,067	13,419	68,070	54,651	19.7%
5925	10,743	38,755	54,065	15,310	71.7%
5930			800	800	0.0%
5940	16,593	49,529	167,085	117,556	29.6%
5950	1,945	5,875	27,090	21,215	21.7%
5960	9,364	34,908	130,750	95,842	26.7%
5965	1,904	6,059	18,456	12,397	32.8%
5971	0	100	3,275	3,175	3.1%
<b>Total Occupancy</b>	<b>64,357</b>	<b>208,510</b>	<b>728,800</b>	<b>520,290</b>	<b>28.6%</b>
<b>Equipment</b>					
6100			3,450	3,450	0.0%
6110	269	4,029	35,110	31,081	11.5%
6125	1,290	5,783	26,281	20,499	22.0%
<b>Total Equipment</b>	<b>1,559</b>	<b>9,812</b>	<b>64,841</b>	<b>55,029</b>	<b>15.1%</b>
<b>Professional Growth</b>					
6300	(24)	3,620	5,544	1,924	65.3%
6310	94	3,151	10,810	7,659	29.1%
6320	871	5,574	22,724	17,150	24.5%
6330	5,470	5,991	27,850	21,859	21.5%
6340	29	22,436	44,639	22,203	50.3%
6341	0	1,198	6,150	4,952	19.5%
6342	2,757	2,757	8,474	5,717	32.5%
6350	1,108	3,141	7,500	4,359	41.9%
<b>Total Professional Growth</b>	<b>10,305</b>	<b>47,868</b>	<b>133,691</b>	<b>85,823</b>	<b>35.8%</b>
<b>Vehicle Expense</b>					
6410	5,811	14,290	51,780	37,490	27.6%
6420	2,507	7,515	32,220	24,705	23.3%
6430	2,661	10,485	30,470	19,985	34.4%
6450	4,665	13,994	56,004	42,010	25.0%
6460	0	712	2,882	2,170	24.7%
6465	3,176	10,362	38,322	27,960	27.0%
<b>Total Vehicle Expense</b>	<b>18,820</b>	<b>57,358</b>	<b>211,678</b>	<b>154,320</b>	<b>27.1%</b>

**Foothills Gateway**  
**Statement of Revenue and Expense**  
Preliminary - UNAUDITED  
Consolidated  
**For the Three Months Ending Monday, September 30, 2024**

	Current Month Balance	Year to Date Balance	Budget FY23-24	Variance YTD Budget	Percent YTD Budget
<b>Other Expense</b>					
6605			1,450	1,450	0.0%
6610	579	1,396	19,065	17,669	7.3%
6616	974	2,957	13,460	10,503	22.0%
6625	2,511	7,878	1,715	(6,163)	459.4%
6650	6,764	24,497	105,989	81,492	23.1%
6660	334	2,848	130,151	127,303	2.2%
6675	368	368	1,168	800	31.5%
6680	355	355	500	145	71.1%
6681	(1)	1,125	4,890	3,765	23.0%
6689	0	153	13,900	13,747	1.1%
6690	0	5,875	21,000	15,125	28.0%
6695			600,000	600,000	0.0%
	<b>11,884</b>	<b>47,452</b>	<b>913,288</b>	<b>865,836</b>	<b>5.2%</b>
<b>Direct Exp - Individuals in Svcs</b>					
7010	5,452	13,258	35,280	22,022	37.6%
7017	206	613	2,400	1,787	25.5%
7040	0	20	1,200	1,180	1.7%
7045	620	2,367	9,600	7,233	24.7%
7057			2,400	2,400	0.0%
7060			240	240	0.0%
7070	106,152	248,980	1,095,750	846,770	22.7%
7072	785	2,832	16,250	13,418	17.4%
7073	134	134		(134)	0.0%
7075	206,860	627,100	2,418,000	1,790,900	25.9%
7079	10,173	39,878	179,100	139,222	22.3%
7081	2,791	7,511	45,000	37,490	16.7%
7082	18,179	38,897	52,430	13,533	74.2%
7085	23	155	720	565	21.5%
7087	0	(130)		130	0.0%
	<b>351,376</b>	<b>981,614</b>	<b>3,858,370</b>	<b>2,876,756</b>	<b>25.4%</b>
<b>Unallowable Expenses</b>					
7310	0	60,615	112,240	51,626	54.0%
7314	742	4,484	9,600	5,116	46.7%
7320	0	116	4,400	4,284	2.6%
7339	5,538	10,677	66,330	55,653	16.1%
	<b>6,280</b>	<b>75,892</b>	<b>192,570</b>	<b>116,678</b>	<b>39.4%</b>
<b>Other Program Related Expense</b>					
7450	465	586	11,650	11,064	5.0%
7460			8,000	8,000	0.0%
	<b>465</b>	<b>586</b>	<b>19,650</b>	<b>19,064</b>	<b>3.0%</b>
<b>Purchase of Service</b>					
7510	4,710	9,963	50,846	40,883	19.6%
7524...	33,650	123,178	569,700	446,522	21.6%
	<b>38,360</b>	<b>133,140</b>	<b>620,546</b>	<b>487,406</b>	<b>21.5%</b>
<b>TOTAL EXPENSES</b>	<b>1,612,984</b>	<b>4,846,661</b>	<b>20,002,175</b>	<b>15,155,514</b>	<b>24.2%</b>
<b>REVENUE OVER (UNDER) EXP</b>	<b>(322,636)</b>	<b>(960,385)</b>	<b>(2,831)</b>	<b>(957,554)</b>	<b>33,923.9%</b>



Please join us for  
“An Evening in Paris”  
Staff Appreciation Dinner

on

October 25<sup>th</sup>, 2024

from

4:30pm to 7:00pm

at

Foothills Gateway in the Gymnasium

Your friends and family are welcome to attend!

Please sign up by the copier in the  
Main Hallway by October 11<sup>th</sup>