

MEETING MINUTES - Colorado Skies Academy

Meeting

Date	Thursday, June 24, 2021
Started	5:30 PM
Ended	7:30 PM (MST)
Location	Colorado SKIES Academy Zoom Meeting: https://zoom.us/j/7724665686 Meeting ID: 772 466 5686 Dial in Number: 1-669-900-6833
Purpose	Regular scheduled meeting
Chaired by	Board Chair Christa Coryell
Recorder	Julie Halliday

Minutes

1. Opening Items

1.1. Call The Meeting To Order

The meeting was called to order at 5:33p.m. by Board Chair Coryell.

Status: Completed

1.2. Roll Call

The Board Chair noted a quorum was present. Board Members Present: Christa Coryell, April Lanotte, Mark Van Tine, Christina Jeffrey, Ralph Forsythe, Chris Swathwood, Keith Palmer, and Carla Sanchez.

Status: Completed

1.3. Approve Agenda

The Agenda was brought forward for consideration. Upon Motion made by Board Chair Coryell to amend the agenda to add item 8.1 Executive Session-Personnel, seconded by Member Van Tine, the Motion passed by unanimous vote.

Status: Completed

1.4. Approve Minutes 5/27/21-Regular Board Meeting and 6/2/21 and 6/3/21 Special Board Meetings

The Minutes from the 5/27/21 Regular Board Meeting, the 6/2/21 Special Board Meeting and the 6/3/21 Special Board Meeting were brought forward for consideration by the Board. Upon Motion made by Board Chair Coryell, seconded by Member Lanotte, the Motion passed by unanimous vote.

Status: Completed

Documents

- Minutes-2021-05-27.pdf
- Minutes-2021-06-02.pdf
- Minutes-2021-06-03.pdf

2. Public Comment

2.1. Comments from Guests

No Comments were made.

Status: Completed

3. School Curriculum Moment

3.1. Director or Facilitator Presentation

No Presentation was made.

Status: Completed

4. Service Provider

4.1. Liability Insurance Renewal for Policy Year July 1, 2021-July 1, 2022 presented by Myron Breitstein

Authorize Maker Learning Network to bind the coverages listed on the renewal policy and remit premiums allocated based on revenue, assets, and student counts, effective 7/1/2021.

Myron Breitstein presented the Insurance Renewal Program Policy to the Board.

Member Van Tine raised a concern with the payroll numbers that were used to calculate the renewal premium. Mr. Breitstein explained how the number was estimated. He noted that the actual premium will be based on actual payroll numbers.

Another item of concern brought forward by Member Van Tine was the renewal stated the school has 10 vehicles. Myron explain that those are for the entire pool which are MLN vehicles, that portion of the policy is being paid for by MLN.

Member Van Tine would like further discussion with Mr. Breitstein before proceeding.

Status: Completed

Documents

- CSA Liability Insurance Renewal 2021.2022 Board Memo (1).pdf
-

5. Board Training

5.1. Training Presentation - Assessment Testing

Stephie Rossi presented to the Board on Standardized Testing . A Q&A discussion followed.

Status: Completed

6. Administrative Reports

6.1. Director Report

Mr. Josh Rau presented the Director's Report to the Board.

Curriculum Updates:

Career Pathways - Drones Project- Matt & Lucy will be doing training with Wings. Feels they would be able to apply for grants to cover facilitator salaries.

Marketing Tours: 7 families attended

Lunch Program: Josh said he would like to use the lunch program provided through CCSD. The District has requested changes/remodels to the existing lunch room facility so they can proceed with the program. Their services would follow all health code and safety/cleanliness guidelines. They would include two employees for serving etc. District would also provide the heating/cooling equipment and they would be able to provide the free/reduced lunch meals, milk would also be included. Ralph pointed out that they would need to get bids for the changes/remodels right away. Mark said he would like to see the school move in that direction - he feels the school/learners would benefit and it would be worth the investment.

Projected Enrollment 2021-22: Total is at 270, Josh feels the number will continue to grow.

Personnel & Staffing: No New Hires; have received two resignations and Interviews are currently taking place.

Facilities: Josh would like a facilities person/manager on staff ASAP. They would be able to handle the lunch room remodel and the painting, etc that needs done.

CCSD Contracts: Josh & Anne met with CCSD regarding some of the support contracts with the district. The District says their legal department is preparing the contracts.

Status: Completed

Documents

- School Director's Report Jun 24, 2021.pdf
-

6.2. Financial Report

Ms. Lori Deacon Presented the Financial Report to the Board. See Attached Report. Ms. Deacon stated the school continues to be on target with the Budget.

Ms. Deacon asked for the update on the Grant spending. Josh informed the Board that the majority of the funds have been spent. Discussion followed. It was pointed out that the the Final Grant Report is due in September.

Ms. Bri Jones asked if there was money available in the budget to repair the air conditioner. Discussion followed and Ms. Jones was asked to move forward with the repairs.

Member Forsythe asked Ms. Deacon if there was \$10K available for the Lunch Room Remodel/Changes - she did not have any concerns with that expense.

Status: Completed

Documents

- Financial Report-May 31, 2021.pdf
-

6.3. Committee Reports

- Executive Committee: Member Coryell announced that Anne Wodetzki formally accepted the Director's position. Josh was thanked for the hard work he provided as interim Director. Christa will be communicating this to the facilitators, community and district.
- Capital Campaign Committee: Mark reported that Jeff & Chuck with James Ray Foundation visited and toured the school. They are working on ideas on how they can help the school. Mark met with Iver with the Business Aviation Group regarding helping CSA with the potential acquisition of a piece of land close to the school which could be used for a future soccer field, etc. Iver represents the owners of the property.
- Outreach Committee: Christa stated that she would like to include existing learner families in the marketing tours. Christina reminded the Board that they participated in the farmers market last year. Bri will work on

updating the Flyers.

- Facilities Committee: Ralph fixed the vestibule door and reported things are quiet since kids are not in the building.

Status: Completed

7. Discussion Items

7.1. Board Retreat

April will send a google poll on dates for the Board Retreat. From Discussion - looks like the 1st week of August would be a good time to hold the retreat.

Status: Completed

7.2. Review of Authorizer Evaluation Report

Christa reported that the concerns pointed out in the Authorizer Evaluation Report are being addressed. More discussion on this topic will be addressed at the Board Retreat.

Status: Completed

8. Executive Sessions

8.1. Personnel

At 8:00pm Board Chair Coryell made a Motion to go into Executive Session-Personnel, Seconded by Member Lanotte. Roll Call Vote: Board Chair Coryell - Aye, Member Lanotte - Aye, Member Van Tine - Aye, Member Jeffrey - Aye, Member Palmer - Aye, Member Swathwood - Aye, Member Forsythe - Aye. The Motion passed by unanimous vote. School Director Anne Wodetzki also attended. The Board returned to regular session at 8:58p.m.

Status: Completed

9. Closing Items

9.1. Board Comments

No Comments were made.

Status: Completed

9.2. Next Meeting Date

The next regular meeting of the Board is July 22, 2021

Status: Completed

9.3. Adjournment

Board Chair Coryell adjourned the meeting at 9:00p.m.

Status: Completed



Date: August 26, 2021

Motion to Approve the Minutes:

Motion by: Christa Coryell

Seconded by: Ralph Forsythe

Approved

Board Secretary, Christina Jeffrey

MLN/iLEAD Schools

Risk Management

To: Colorado Skies Academy Board

From: Myron Breitstein, Director of Risk Management

Date: June 1, 2021

Subject: Liability Insurance Renewal for policy year July 1, 2021 – July 1, 2022

Colorado Skies Academy participates in the Maker Learning Network Insurance Programs, which includes Risk Management and Insurance Policy Procurement and oversight.

Workers Compensation Premium are estimated at approximately \$38,116, which is based on an overall payroll estimate of \$2,064,311 for all CSA employees, resulting in an estimated premium effective rate of 1.085% of payroll. These premiums are audited after the close of the policy year based on actual payrolls, per state laws. Additional policies are bound with other state agencies for out of state employees per those state laws.

Colorado Skies Academy	Premiums
General Liability	\$ 2,759.21
Excess Liability	\$ 2,551.63
Educators Legal	\$ 4,323.24
Excess Educators Legal	\$ 1,042.08
Cyber	\$ 1,060.67
Crime	\$ 88.19
Student Accident	\$ 894.64
Property	\$ 13,140.33
Total Allocated	\$ 25,860.00

*Please note preliminary and subject to change when outstanding quotes are received

MLN/iLEAD Schools

Risk Management

Premium and Deductible Summary

Policy	Expiring Limit (2020-2021)	Proposed Renewal Limit (2021-2022)	Expiring Deductibles (2020-2021)	Proposed Renewal Deductibles (2021-2022)
Package (General Liability, Employee Benefits, Abuse & Molestation & E&O)	\$1M Per occurrence/\$3M Aggregate \$1M Abuse per occurrence \$1M Employee Benefits Liability per occurrence	\$1M Per occurrence/\$3M Aggregate \$1M Abuse per occurrence \$1M Employee Benefits Liability per occurrence	\$1,000 Employee Benefits	\$1,000 Employee Benefits
Executive Package (Directors & Officers, Employment Practices)	\$1M Per Occurrence/\$1M Aggregate Defense Costs Outside IEP Claims - \$50k Sublimit	\$1M Per Occurrence/\$1M Aggregate Defense Costs Outside IEP Claims - Excluded	\$50,000	\$50,000
Fiduciary Liability	\$1,000,000	\$1,000,000	\$2,500	\$2,500
Property & Auto	Total Insured Value: \$34,376,397 10 Vehicles	Insured Value: \$36,705,694 8 Vehicles	\$1,000 Property \$2,500 EDP 72 Hr. Business Income \$1,000 Auto	\$1,000 Property \$2,500 EDP 72 Hr. Business Income \$1,000 Auto
Crime	\$1,000,000	\$1,000,000	\$10,000	\$10,000
Cyber	\$1,000,000	\$2,000,000	\$25,000	\$25,000

These policies cover all the MLN entities and CSA is only paying premiums for actual assets. Some coverages may not apply.

Accept Reject

Package (General Liability, Employee Benefits, Abuse & Molestation & E&O)	United Educators
Executive Package (Directors & Officers, Employment Practices)	(E&O Included in Executive Package)
Fiduciary Liability	United Educators
Property & Auto	(includes E&O)
Excess Liability (GL)	United Educators
Excess Liability (ELL)	Nova Casualty Company
Crime	United Educators
Student Accident (Base & Catastrophic)	United Educators
Cyber	Hiscox
Workers Comp. – CA & AOS	United State Fire Insurance Company

**Carriers may change if more favorable terms are offered from another carrier*

By signing the below, I understand Maker Learning Network has secured terms for insurance policies, which includes coverage for our entity, board, and those listed above. By checking the appropriate box above, and signing below, I am authorizing Maker Learning Network to bind the coverages listed on the renewal policy and remit premiums allocated based on revenue, assets, and student counts, effective 7/1/2021, on our board's behalf.

By: _____

Print Name (Specify Title)

Entity Name

Signature

Date: _____



Colorado SKIES Academy School Director's Report June 24, 2021

Curriculum Updates

- Tour for Gen. John Barry...Blue Skies Board
- As a Teacher Advocate, Mrs. Pierce was recognized for working with teachers across the state and at Colorado SKIES Academy to increase access to funding and support through Donors Choose. As a member of the Teacher Advocate Team, they helped to unlock an additional \$44,816,000 in classroom funding for K-12 public school classrooms across the country, equipping thousands of students and teachers with the resources and materials they need for a great education.

Wings

- Career Pathways
- Overland Highschool

Marketing

- Report on Tours for 7 Families, 2 day tours and our first evening tour

Lunch Program w/ the District

- Garage door
- Move the milk cooler out to the east wall.
- Two outlets on east wall
- 5 outlets for the warming and cooling racks
- Take out one of the counters
- Approved all free lunch / breakfast
- Parent Survey, regular inventory for waste
- Strict guidelines nutrition

- Tri-county Safety Guidelines (Cleanliness)
- They request no microwaves
- Two district employees

Projected Enrollment 2021-2022

Grade	Male	Female	Total
6 (94) {61}	71	23	94
7 (96) {89}	67	29	96
8 (77) {69}	59	18	77
TOTALS	197	73	270

Personnel & Staffing

New Hires: Grade 6 Science, Grade 6 Math, Grade 8 ELA
 Postings: Art, Grade 6 Social Studies, Grade 7/8 Math
 Resignations: 2 (Brian Hostetler, Patty Gallegos)
 Non-Renewal: ?

Unused Sick Days?
 Benefits?

Facilities

Lunch Room
 Roof
 Garage Doors
 Painting, repair

Dates for 2021-2022

Throughout - Ongoing Student Registration / Enrollment
 June 08 Summer Tours
 June 15 Summer Tours
 June 23 Summer Tours
 June 29 Summer Tours

July 13	Summer Tours
July 27	Summer Tours
July 28-30	New Facilitator Orientation
August 4-5	Staff Retreat
August 9	New Student Orientation
August 12	Welcome Back
August 16	First Day of School
August 19	Back to School Night

CCSD Contracts

Special Ed / Mental Health

ELL

Gifted & Talented

Food Service?

COLORADO SKIES ACADEMY

BOARD DASHBOARD

BUDGET vs. ACTUAL YTD>

May 31, 2021

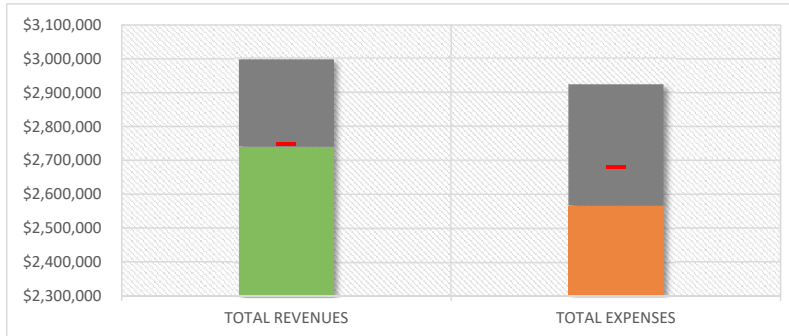
OPERATING METRICS

	YTD result	Benchmark*
Total Expense Per Student	\$ 10,918	< \$ 9,625
Private Contributions per Student	\$ (535)	< \$ 458
Current Ratio	5.04	> 1.1

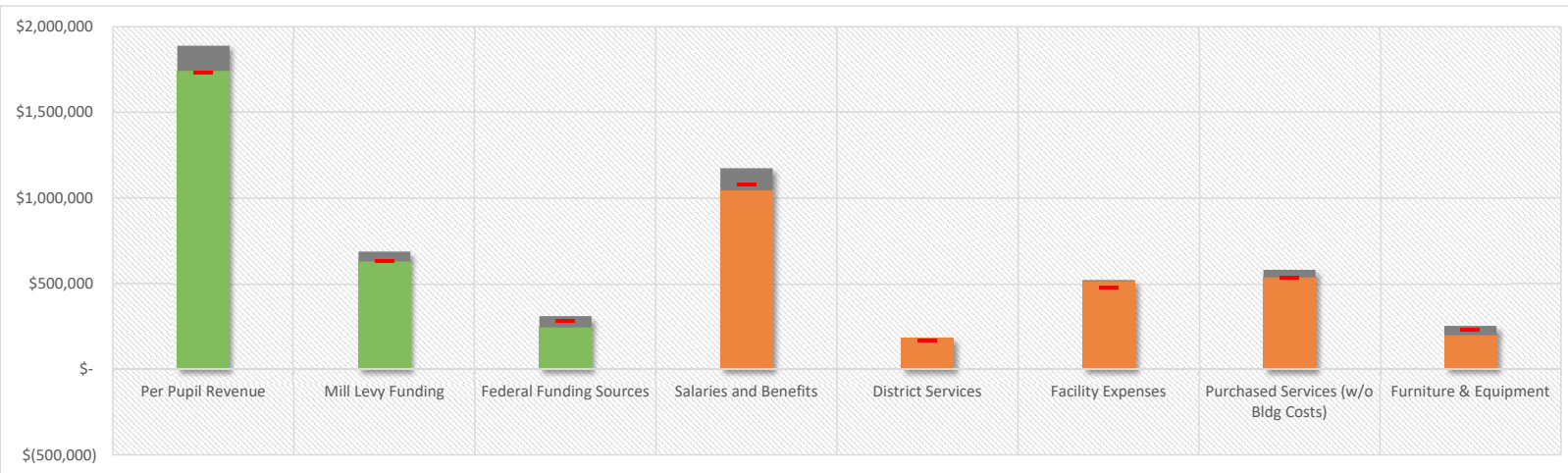
*adjusted relative to time of year

BUDGET vs. ACTUAL ACTIVITY

Summary



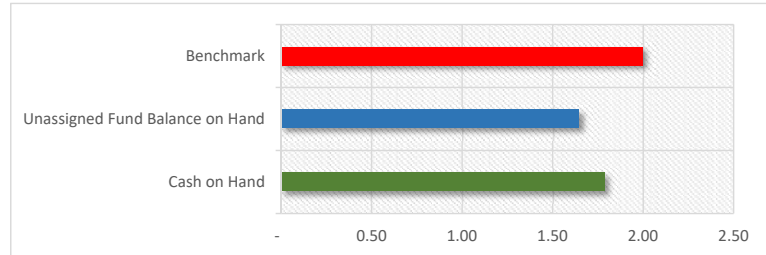
Major Budget Categories (>=5%)



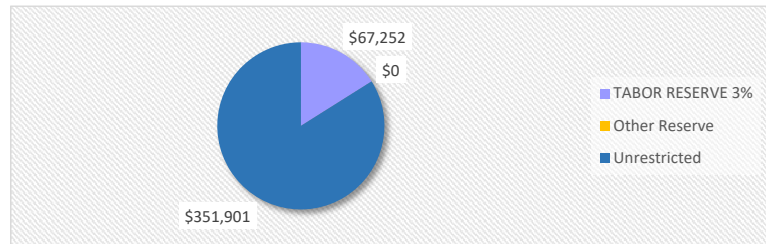
WORKING BUDGET YTD REVENUE YTD EXPENSE % OF THE YEAR ELAPSED

RESERVES

Months of Reserves



Total Fund Balance



COLORADO SKIES ACADEMY
BOARD SUMMARY

BUDGET vs. ACTUAL YTD>

May 31, 2021

Baseline

92%

	FY20 AUDITED	FY21 APPROVED BUDGET	FY21 REVISED BUDGET	FY2021 ACTUAL	%of Budget
<i>Funded Pupil Count</i>	117	225	235	235	
REVENUES					
Per Pupil Revenue	\$ 988,786	\$ 1,940,209	\$ 1,888,300	\$ 1,741,813	92%
Mill Levy Funding	253,677	464,400	685,908	628,757	92%
State Funding Sources	32,486	57,330	72,836	64,431	88%
Federal Funding Sources	440,350	229,250	309,551	243,445	79%
Grants/Contributions/Fundraising	896,102	-	15,000	21,547	144%
Proceeds from Loan	277,250	-	-	-	0%
Activities, Student Fees & Other	40,697	-	27,000	40,457	150%
TOTAL REVENUES	\$ 2,929,348	\$ 2,691,189	\$ 2,998,595	\$ 2,740,450	91%
EXPENSES					
Salaries and Benefits	\$ 880,336	\$ 1,157,907	\$ 1,173,883	\$ 1,044,543	89%
District Services	97,704	184,206	179,849	184,824	103%
Facility Expenses	234,153	422,553	520,494	514,110	99%
Purchased Services (w/o Bldg Costs)	293,164	596,293	580,196	535,840	92%
Books, Supplies, Materials, Software	144,515	61,512	87,060	76,304	88%
Furniture & Equipment	707,420	190,776	252,648	198,928	79%
Activities	-	4,500	1,000	257	26%
Contingency & Other Expenditures	339,592	59,300	129,958	10,917	8%
TOTAL EXPENSES	\$ 2,696,884	\$ 2,677,047	\$ 2,925,088	\$ 2,565,722	88%
NET OPERATING INCOME	\$ 232,464	\$ 14,142	\$ 73,507	\$ 174,727	
OTHER SOURCES/USES OF FUNDS					
Transfer from Building Corp	-	-	12,000	11,962	
SURPLUS/SHORTFALL	\$ 232,464	\$ 14,142	\$ 85,507	\$ 186,689	
BEGINNING FUND BALANCE	\$ -	\$ 55,252	\$ 232,464	\$ 232,464	
ENDING FUND BALANCE	\$ 232,464	\$ 69,394	\$ 317,971	\$ 419,153	
TABOR RESERVE 3%	38,500	61,195	67,252	67,252	
Other Reserve	896	-	-	-	
Unrestricted	193,068	8,199	250,719	351,901	
FB as % of expenses (<15%)	9%	3%	11%	16%	

COLORADO SKIES ACADEMY

BUDGET vs. ACTUAL YTD>

May 31, 2021

FINANCE COMMITTEE DETAIL

Baseline

92%

	FY20 AUDITED	FY21 APPROVED BUDGET	FY21 REVISED BUDGET	FY2021 ACTUAL	Balance	%of Budget	NOTES
Funded Pupil Count	116.50	225.00	235.00	235.00			
REVENUE							
1000 · Foundation revenue	877,000	-	15,000	13,364	(1,636)	89%	
1510 · Interest on investments	-	-	-	-	-	0%	
1740 · Fees & activities	1,739	-	15,000	12,952	(2,048)	86%	
1954 · Mill Levy Funds	253,677	464,400	537,000	492,252	(44,748)	92%	
1955 · Mill Levy O+M Funds			148,908	136,505	(12,403)	92%	
1900 · Other Revenue from Local Scs	38,958	-	12,000	27,504	15,504	229%	Refund from PY water a
1920 · Contributions & Donations	19,102	-	-	8,183	8,183	0%	
3113 · Capital construction	32,486	57,330	70,800	62,395	(8,405)	88%	\$71,405 - final
3139 · ELPA-PD & student support	-	-	-	-	-	0%	
3140 · ELPA	-	-	2,036	2,036	0	100%	
4012 · Coronavirus Relief Funds-CRF	14,135		46,071	46,071	0	100%	
4367 · Title II			1,587	-	(1,587)	0%	defer to FY22
4424 · Title IV			663	-	(663)	0%	defer to FY22
4425 · ESSER Funds			6,980	7,368	388	106%	
5282 · CSP grant	426,215	229,250	254,250	190,006	(64,244)	75%	\$175K YTD exps
5500 · Proceeds from Loan	277,250	-	-	-	-	0%	
5710 · Per pupil revenue-PPR	988,786	1,940,209	1,888,300	1,741,813	(146,487)	92%	\$25K supplemental PPR
TOTAL REVENUE	2,929,348	2,691,189	2,998,595	2,740,450		91%	
EXPENSE							
0110 · Salaries of reg employees	677,684	841,300	898,144	803,411	94,733	89%	
0120 · Salaries of temp employee	20,305	30,600	17,400	22,100	(4,700)	127%	
0221 · Medicare	8,874	12,643	13,275	10,121	3,154	76%	
0222 · Social Security	1,374	-	-	-	-	0%	
0230 · PERA	127,075	178,478	187,412	154,702	32,710	83%	
0250 · Health insurance	29,896	87,394	52,877	50,283	2,594	95%	\$7,500 back invoices (De
0251 · Dental insurance	-	6,493	2,275	411	1,864	18%	
0290 · Other employee benefits	15,127	1,000	2,500	3,515	(1,015)	141%	
0300 · Professional svcs-assessments	4,713	10,625	8,900	3,762	5,139	42%	
0313 · Banking service fees	7,862	6,800	8,500	9,051	(551)	106%	
0320 · Prof education svcs	185,440	414,711	398,795	375,144	23,651	94%	MLN+Before/Aftercare
0331 · Legal services	1,080	5,000	8,000	4,045	3,955	51%	
0332 · Audit & Accounting svcs	-	6,000	6,250	6,250	-	100%	
0334 · Consultant services	41,789	61,330	47,330	39,483	7,847	83%	
0340 · Technical services	1,539	-	-	-	-	0%	
0410 · Utilities	14,022	33,359	18,000	25,222	(7,222)	140%	
0423 · Custodial services	36,848	45,600	46,400	41,715	4,685	90%	
0430 · Repairs & maintenance	11,582	10,000	20,000	13,882	6,118	69%	
0441 · Rental of Land & Building	171,701	333,594	436,094	433,292	2,802	99%	Debt svc, WoR, portable!
0442 · Rental of equipment	2,842	24,334	14,400	4,709	9,691	33%	
0520 · Insurance	8,304	14,000	21,000	25,267	(4,267)	120%	
0525 · Unemployment insurance	1,518	2,616	2,747	1,830	917	67%	
0526 · Workers' compensation	7,246	8,545	6,000	5,351	649	89%	
0531 · Telephone/fax/telecom	14,703	16,500	21,600	30,858	(9,258)	143%	
0533 · Postage & delivery	1,401	1,159	1,000	245	755	24%	
0540 · Advertising, Marketing	9,643	15,000	5,000	10,559	(5,559)	211%	
0580 · Travel, registration, ent	5,083	9,674	30,674	19,286	11,388	63%	
0594 · District SpEd services	80,898	126,000	123,200	144,720	(21,520)	117%	
0595 · District Administration	16,806	58,206	56,649	40,104	16,545	71%	
0610 · General Supplies	75,709	27,020	55,710	53,211	2,499	96%	

COLORADO SKIES ACADEMY

BUDGET vs. ACTUAL YTD>

May 31, 2021

FINANCE COMMITTEE DETAIL

Baseline

92%

	FY20 AUDITED	FY21 APPROVED BUDGET	FY21 REVISED BUDGET	FY2021 ACTUAL	Balance	%of Budget	NOTES
Funded Pupil Count	116.50	225.00	235.00	235.00			
0611 · Office supplies	1,364	3,125	3,000	-	3,000	0%	
0630 · Food & events	1,262	2,000	4,000	4,039	(39)	101%	
0640 · Books & periodicals	45,136	10,450	10,450	3,940	6,510	38%	
0650 · Electronic media-software	21,044	18,917	13,900	15,113	(1,213)	109%	
0733 · Furniture & fixtures	51,649	82,386	112,873	102,471	10,402	91%	
0734 · Capitalized Expenditures	430,740	-	20,000	-	20,000	0%	
0735 · Non-capital equipment	225,032	108,390	119,775	96,457	23,318	81%	
0810 · Dues & fees	15,847	9,300	10,000	8,417	1,583	84%	
0840 · Contingency	-	20,000	89,958	-	89,958	0%	3% of Rev
0851 · Transportation/Field trip	-	4,500	1,000	257	743	26%	
0910 · Redemption of Principal	46,495	-	-	-	-	0%	
0890 · Misc Exp-Fundraising	277,250	30,000	30,000	2,500	27,500	8%	
TOTAL EXPENSE	2,696,884	2,677,047	2,925,088	2,565,722		88%	
NET OPERATING INCOME	232,464	14,142	73,507	174,727			
OTHER SOURCES/USES OF FUNDS							
5554 Transfer In	-	-	12,000	11,962			
SURPLUS/SHORTFALL	232,464	14,142	85,507	186,689	-		

BEGINNING FUND BALANCE	-	55,252	232,464	232,464
ENDING FUND BALANCE	232,464	69,394	317,971	419,153
<i>TABOR RESERVE 3%</i>	38,500	61,195	67,252	67,252
<i>Other Reserve</i>	896	-	-	-
<i>Unrestricted</i>	193,068	8,199	250,719	351,901
<i>FB as % of expenses</i>	9%	3%	11%	16%

Daily Burn Rate	\$ 7,389	\$ 7,334	\$ 8,014
Days Cash On Hand (DCOH)	31	9	40
*Bond compliance = 50 days by FY21	\$ 369,436	\$ 366,719	\$ 400,697

ANALYSIS

Program Cost Per Student	\$ 23,149	
Total Instructional Expenses	\$ 956,626	Based on FY20 Financials
% Instructional	41%	
Total Non-Instructional Expenses	\$1,366,509	Based on FY20 Financials
% Non-Instructional	59%	
Unrestricted Cash on Hand	7%	CLCS Benchmark: >25%
<i>Unrestricted Fund Balance/Total Expenses</i>		
Compensation Pkg as % of Expenses	33%	CLCS Benchmark: Between 50-70%
<i>Total Salaries & Bene's/Total Expenses</i>		
Occupancy Expenses	7%	CLCS Benchmark: Between 12%-15%
<i>Total Property Svcs/Total Expenses</i>		

**COLORADO SKIES ACADEMY
BALANCE SHEET**

May 31, 2021

ASSETS

Current Assets

Checking/Savings

8101A · Checking \$ 381,886

8101B · Savings \$ -

Total Checking/Savings \$ 381,886

Other Current Assets

8142 · Grants receivable \$ 139,817

8152 · Accounts receivable \$ 1,322

8181 · Prepaid expenses \$ -

8191 · Deposits \$ -

Total Other Current Assets \$ 141,139

Total Current Assets \$ 523,024

TOTAL ASSETS \$ 523,024

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

7421 · Accounts Payable \$ 103,871

7471 · Employee Withholdings \$ -

7481 · Deferred revenue \$ -

Total Liabilities \$ 103,871

Equity

3901 · Fund Balance \$ 232,464

Net Income \$ 186,689

Total Equity \$ 419,153

TOTAL LIABILITIES & EQUITY \$ 523,024