

Bank Reconciliations	2023	2024	2025	2026
General	Complete	Complete	In Process (Thru May)	Pending
schoolhouse	Complete	Complete	Pending	Pending
Activity	Complete	Complete	Pending	Pending
Insurance	Complete	Complete	Complete	pending
Food Service	Complete	Complete	Pending	Pending
Payroll	Complete	Complete	Pending	Pending

*Custody of funds / allocations needs confirmation

Investment

General	Complete	Complete	Pending	Pending
PPEL	Complete	Complete	Pending	Pending
Save	Complete	Complete	Pending	Pending
Activity	Complete	Complete	Pending	Pending
Insurance	Complete	Complete	Pending	Pending
Food Service	Complete	Complete	Pending	Pending

Audit

Interim Fieldwork	Complete	In process	Pending	Pending
Final Fieldwork	Complete	Schedule early April	Pending	Pending
Single Audit	Complete	Part of final Fieldwork	Pending	Pending
Tax Filings	Complete	Current	n/a	n/a

*Complete indicates through June 30th, the year then ended.

Certified Budget	Complete	In Process (Curt Pratt)	n/a	n/a
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The schedule 941 has been reconciled and filed for 1st Qtr 2026. Iowa will be filed April 10th.

A \$112.02 variance was noted on the schedule 941. The error was a result of a correction of a 2025 w-2 that was correct in the payroll subsidiary ledger detail and prior year reports, but deducted from the January payroll register totals resulting in understatement of the Social Security and Medicare tax liabilities. We have notified Software Unlimited with the issue in the report, and added a manual recalculation to the monthly reconciliations between the register totals and the 941 totals as an additional review moving forward. The variance is minimal, and unlikely to result in penalty or notice by the IRS since total penalty would be less than \$15. total tax liability for the quarter was \$8.5MM. The process change will be implemented with the first payroll of Q2. We have also changed procedures as of January 1st for how these transactions crossing fiscal years are processed to prevent negative a negative form W-2 moving forward.

We have started daily cash monitoring to assist in both cash management and reconciliations. All cash receipts and checks are now being cleared on a daily basis to promptly identify any variances between ledger and bank, as well as providing more current information for monitoring cash position.

We have begun the process of correcting the accounts receivable aging. The Accounts receivable ledger dating back to at least 2022 has been inconsistently applied, where the same "department" code was not used for both the receivable, and the receipt, resulting in customers with no account balance due, but balances due listed as 180+ past current.

In conjunction with the daily cash monitoring noted above and cleanup of the AR aging schedule, Accounts receivable is conducting a monthly review of the cash receipts journal for items that should have been applied to a receivable balance, to assist in AR accuracy, and past due collection efforts.

The audit appears to be on on schedule. We have been working with the auditors for ongoing requests for documentation required as part of the audit fieldwork. Known outstanding adjustments at this time include an adjustment to the insurance claims payable, contingent on the 509a expected early next week. The adjustment would result in a likely immaterial change to claims expense for the fiscal year. Per meeting with the auditors, they believe the audit is moving along well.

In order to improve capital project and asset reporting during the year, we have begun conversations with the COO on implementing a formal fixed asset module within our ERP. Formal initial planning will take place in late May or early June to outline procedures for departments impacted (Facilities, Nutritional Service and accounts payable).