

**July 2019 – January 2020 Financials  
EXECUTIVE SUMMARY**

**Purpose of Report:**

The Vice President of Finance/Operations will present an oral report to review Southeast Tech's July 2019 - January 2020 financials.

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**Administrative Recommendation to School Board:**

Acknowledge the report on Southeast Tech's July 2019 – January 2020 financials.



**POST SECONDARY - VOCATIONAL FUND**

	<b>FY20 BUDGET</b>	<b>JANUARY 2020 YTD</b>	<b>JANUARY 2020 PERCENT</b>	<b>JANUARY 2019 YTD</b>	<b>JANUARY 2019 PERCENT</b>
<b>REVENUES:</b>					
<b>STUDENT CHARGES:</b>					
Tuition	\$ 7,031,298	\$ 3,480,489	49.50%	\$ 3,358,103	47.96%
Fees	6,115,660	3,092,301	50.56%	2,970,586	48.90%
Corporate Education	255,950	65,876	25.74%	86,885	50.51%
<b>STATE SUPPORT:</b>					
State Aid	7,454,606	3,428,581	45.99%	3,122,966	43.60%
Other State	1,454,309	754,059	51.85%	543,425	38.31%
<b>FEDERAL SUPPORT:</b>					
Perkins	658,144	-	0.00%	-	0.00%
ABE	229,581	34,108	14.86%	14,744	5.69%
Other Federal	82,319	40,020	48.62%	31,214	33.41%
<b>LOCAL SUPPORT:</b>					
Grants/Donations	620,749	89,000	14.34%	74,216	14.84%
Other Local	719,019	907,464	126.21%	201,004	37.73%
<b>TOTAL REVENUES:</b>	<b>\$ 24,621,635</b>	<b>\$ 11,891,897</b>	<b>48.30%</b>	<b>\$ 10,403,143</b>	<b>43.62%</b>
<b>EXPENDITURES:</b>					
<b>WAGES - FULLTIME:</b>					
Administrative	\$ 1,015,862	\$ 580,994	57.19%	\$ 630,019	58.52%
Instructional	5,075,912	2,813,628	55.43%	2,942,975	58.35%
Support	4,101,849	2,272,689	55.41%	2,239,374	56.84%
<b>WAGES - OTHER:</b>					
Early Retirement	591,432	-	0.00%	-	0.00%
Instructional - Other	1,033,956	549,756	53.17%	777,121	64.89%
Support - Other	250,256	119,741	47.85%	133,283	55.39%
<b>BENEFITS:</b>					
Insurance - Dental	108,929	61,067	56.06%	62,898	60.67%
Insurance - Medical	1,847,490	981,334	53.12%	1,026,114	56.09%
Insurance - Other	141,017	35,680	25.30%	58,722	44.34%
Retirement	1,491,618	796,642	53.41%	841,403	56.39%
<b>SERVICES:</b>					
Advertising	337,500	281,171	83.31%	227,318	72.86%
Legal	50,000	6,980	13.96%	36,939	123.13%
Maintenance/Repair	216,051	141,862	65.66%	129,306	76.44%
Postage	68,000	40,321	59.30%	34,698	51.03%
Printing/Publishing	93,421	61,099	65.40%	49,253	54.72%
Professional/Technical	1,255,511	504,702	40.20%	705,301	57.24%
Property	151,650	101,429	66.88%	101,925	70.26%
Rentals	100,038	62,210	62.19%	74,065	93.83%
Software Upgrades	351,733	324,046	92.13%	359,507	97.23%
Travel	155,200	58,601	37.76%	41,531	35.58%
Utilities	600,167	277,219	46.19%	279,342	46.60%
<b>SUPPLIES:</b>					
Equipment - Noncapital	336,177	42,693	12.70%	112,108	37.86%
Food	88,375	59,850	67.72%	46,906	53.08%
Instructional Supplies	496,814	280,917	56.54%	279,264	59.90%
Other	383,346	173,887	45.36%	189,362	57.08%
Resale	35,020	34,889	99.62%	29,699	34.94%
Software	304,750	159,080	52.20%	232,954	81.19%
<b>OTHER:</b>					
Bad Debt	150,000	42,517	28.34%	(11,169)	-7.45%
Dues/Fees	1,143,804	145,479	12.72%	649,501	53.09%
Liability Insurance	100,000	94,741	94.74%	98,881	113.66%
Miscellaneous	164,000	-	0.00%	-	0.00%
<b>SUBTOTAL - OPERATING:</b>	<b>\$ 22,239,878</b>	<b>\$ 11,105,224</b>	<b>49.93%</b>	<b>\$ 12,378,599</b>	<b>57.48%</b>
<b>EQUIPMENT:</b>					
Building Improvements	\$ 1,837,624	\$ 75,940	4.13%	\$ 131,141	8.68%
Equipment	375,642	19,346	5.15%	486,354	80.90%
Information Technology	61,334	132,536	216.09%	119,715	217.66%
Land Improvements	992,790	225,137	22.68%	45,303	31.17%
<b>SUBTOTAL - CAPITAL:</b>	<b>\$ 3,267,390</b>	<b>\$ 452,960</b>	<b>13.86%</b>	<b>\$ 782,512</b>	<b>33.83%</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$ 25,507,268</b>	<b>\$ 11,558,184</b>	<b>45.31%</b>	<b>\$ 13,161,111</b>	<b>55.19%</b>
<b>REVENUE OVER (UNDER) EXPENSE:</b>	<b>\$ (885,633)</b>	<b>\$ 333,713</b>		<b>\$ (2,757,968)</b>	
<b>BEGINNING FUND BALANCE:</b>		<b>4,325,208</b>			
<b>ENDING FUND BALANCE:</b>		<b>\$ 4,658,922</b>			

**POST SECONDARY - BOOKSTORE**

	<b>FY20 BUDGET</b>	<b>JANUARY 2020 YTD</b>	<b>JANUARY 2020 PERCENT</b>	<b>JANUARY 2019 YTD</b>	<b>JANUARY 2019 PERCENT</b>
<b>REVENUES:</b>					
<b>STUDENT CHARGES:</b>					
Tuition	\$ -	\$ -	0.00%	\$ -	0.00%
Fees	-	-	0.00%	-	0.00%
Corporate Education	-	-	0.00%	-	0.00%
<b>STATE SUPPORT:</b>					
State Aid	-	-	0.00%	-	0.00%
Other State	-	-	0.00%	-	0.00%
<b>FEDERAL SUPPORT:</b>					
Perkins	-	-	0.00%	-	0.00%
ABE	-	-	0.00%	-	0.00%
Other Federal	-	-	0.00%	-	0.00%
<b>LOCAL SUPPORT:</b>					
Grants/Donations	-	-	0.00%	-	0.00%
Other Local	2,437,500	1,576,600	64.68%	1,635,175	62.29%
<b>TOTAL REVENUES:</b>	<b>\$ 2,437,500</b>	<b>\$ 1,576,600</b>	<b>64.68%</b>	<b>\$ 1,635,175</b>	<b>62.29%</b>
<b>EXPENDITURES:</b>					
<b>WAGES - FULLTIME:</b>					
Administrative	\$ -	\$ -	0.00%	\$ -	0.00%
Instructional	-	-	0.00%	-	0.00%
Support	102,266	59,073	57.76%	59,811	61.06%
<b>WAGES - OTHER:</b>					
Early Retirement	-	-	0.00%	-	0.00%
Instructional - Other	-	-	0.00%	-	0.00%
Support - Other	45,000	31,285	69.52%	24,399	48.80%
<b>BENEFITS:</b>					
Insurance - Dental	1,344	784	58.34%	761	82.65%
Insurance - Medical	24,575	14,330	58.31%	13,514	59.02%
Insurance - Other	1,426	1,374	96.36%	386	27.16%
Retirement	17,402	9,251	53.16%	9,416	54.76%
<b>SERVICES:</b>					
Advertising	-	-	0.00%	-	0.00%
Legal	-	-	0.00%	-	0.00%
Maintenance/Repair	-	-	0.00%	-	0.00%
Postage	25,000	19,934	79.74%	20,720	100.00%
Printing/Publishing	3,200	-	0.00%	2,994	100.00%
Professional/Technical	-	-	0.00%	-	0.00%
Property	-	-	0.00%	-	0.00%
Rentals	-	-	0.00%	-	0.00%
Software Upgrades	-	-	0.00%	-	0.00%
Travel	3,000	988	32.95%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
<b>SUPPLIES:</b>					
Equipment - Noncapital	-	-	0.00%	80	100.00%
Food	100	-	0.00%	-	0.00%
Instructional Supplies	-	-	0.00%	-	0.00%
Other	3,500	-	0.00%	-	0.00%
Resale	2,092,000	1,556,865	74.42%	1,740,420	75.18%
Software	-	-	0.00%	-	0.00%
<b>OTHER:</b>					
Bad Debt	50,000	11,285	22.57%	(5,038)	-12.59%
Dues/Fees	70,000	34,025	48.61%	44,584	127.38%
Liability Insurance	-	-	0.00%	-	0.00%
Miscellaneous	-	-	0.00%	-	0.00%
Depreciation	20,177	-	0.00%	-	0.00%
<b>SUBTOTAL - OPERATING:</b>	<b>\$ 2,458,990</b>	<b>\$ 1,739,195</b>	<b>70.73%</b>	<b>\$ 1,912,048</b>	<b>73.14%</b>
<b>EQUIPMENT:</b>					
Building Improvements	\$ -	\$ -	0.00%	\$ -	0.00%
Equipment	-	-	0.00%	-	0.00%
Information Technology	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
<b>SUBTOTAL - CAPITAL:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$ 2,458,990</b>	<b>\$ 1,739,195</b>	<b>70.73%</b>	<b>\$ 1,912,048</b>	<b>38.81%</b>
<b>REVENUE OVER (UNDER) EXPENSE:</b>	<b>\$ (21,490)</b>	<b>\$ (162,595)</b>		<b>\$ (276,874)</b>	
<b>BEGINNING FUND BALANCE:</b>		<b>1,885,933</b>			
<b>ENDING FUND BALANCE:</b>		<b>\$ 1,723,338</b>			

**POST SECONDARY - FOOD SERVICE**

	<b>FY20 BUDGET</b>	<b>JANUARY 2020 YTD</b>	<b>JANUARY 2020 PERCENT</b>	<b>JANUARY 2019 YTD</b>	<b>JANUARY 2019 PERCENT</b>
<b>REVENUES:</b>					
<b>STUDENT CHARGES:</b>					
Tuition	\$ -	\$ -	0.00%	\$ -	0.00%
Fees	-	-	0.00%	-	0.00%
Corporate Education	-	-	0.00%	-	0.00%
<b>STATE SUPPORT:</b>					
State Aid	-	-	0.00%	-	0.00%
Other State	-	-	0.00%	-	0.00%
<b>FEDERAL SUPPORT:</b>					
Perkins	-	-	0.00%	-	0.00%
ABE	-	-	0.00%	-	0.00%
Other Federal	-	-	0.00%	-	0.00%
<b>LOCAL SUPPORT:</b>					
Grants/Donations	-	-	0.00%	-	0.00%
Other Local	411,000	187,962	45.73%	156,541	45.37%
<b>TOTAL REVENUES:</b>	<b>\$ 411,000</b>	<b>\$ 187,962</b>	<b>45.73%</b>	<b>\$ 156,541</b>	<b>45.37%</b>
<b>EXPENDITURES:</b>					
<b>WAGES - FULLTIME:</b>					
Administrative	\$ -	\$ -	0.00%	\$ -	0.00%
Instructional	-	-	0.00%	-	0.00%
Support	48,719	41,619	85.43%	27,294	58.33%
<b>WAGES - OTHER:</b>					
Early Retirement	-	-	0.00%	-	0.00%
Instructional - Other	-	-	0.00%	-	0.00%
Support - Other	105,000	39,059	37.20%	55,867	63.49%
<b>BENEFITS:</b>					
Insurance - Dental	-	474	#DIV/0!	-	0.00%
Insurance - Medical	5,114	8,673	169.58%	2,772	100.00%
Insurance - Other	1,025	4,274	416.95%	384	26.69%
Retirement	14,683	7,628	51.95%	7,411	56.49%
<b>SERVICES:</b>					
Advertising	-	-	0.00%	-	0.00%
Legal	-	-	0.00%	-	0.00%
Maintenance/Repair	1,500	2,671	178.06%	305	100.00%
Postage	-	-	0.00%	-	0.00%
Printing/Publishing	-	-	0.00%	-	0.00%
Professional/Technical	7,000	1,234	17.63%	2,905	48.42%
Property	-	-	0.00%	-	0.00%
Rentals	-	-	0.00%	-	0.00%
Software Upgrades	-	-	0.00%	-	0.00%
Travel	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
<b>SUPPLIES:</b>					
Equipment - Noncapital	-	-	0.00%	-	0.00%
Food	-	224	#DIV/0!	717	100.00%
Instructional Supplies	-	-	0.00%	-	0.00%
Other	23,000	16,425	71.41%	10,703	35.68%
Resale	190,000	106,373	55.99%	108,602	80.45%
Software	-	-	0.00%	-	0.00%
<b>OTHER:</b>					
Bad Debt	-	-	0.00%	-	0.00%
Dues/Fees	6,000	1,861	31.01%	4,657	310.44%
Liability Insurance	-	-	0.00%	-	0.00%
Miscellaneous	-	-	0.00%	-	0.00%
Depreciation	21,645	-	0.00%	-	0.00%
<b>SUBTOTAL - OPERATING:</b>	<b>\$ 423,686</b>	<b>\$ 230,514</b>	<b>54.41%</b>	<b>\$ 221,617</b>	<b>64.33%</b>
<b>EQUIPMENT:</b>					
Building Improvements	\$ -	\$ -	0.00%	\$ -	0.00%
Equipment	-	-	0.00%	-	0.00%
Information Technology	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
<b>SUBTOTAL - CAPITAL:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$ 423,686</b>	<b>\$ 230,514</b>	<b>54.41%</b>	<b>\$ 221,617</b>	<b>64.33%</b>
<b>REVENUE OVER (UNDER) EXPENSE:</b>	<b>\$ (12,686)</b>	<b>\$ (42,552)</b>		<b>\$ (65,076)</b>	
<b>BEGINNING FUND BALANCE:</b>		<b>274,063</b>			
<b>ENDING FUND BALANCE:</b>		<b>\$ 231,511</b>			

**POST SECONDARY - CHILDCARE**

	<b>FY20 BUDGET</b>	<b>JANUARY 2020 YTD</b>	<b>JANUARY 2020 PERCENT</b>	<b>JANUARY 2019 YTD</b>	<b>JANUARY 2019 PERCENT</b>
<b>REVENUES:</b>					
<b>STUDENT CHARGES:</b>					
Tuition	\$ -	\$ -	0.00%	\$ -	0.00%
Fees	-	-	0.00%	-	0.00%
Corporate Education	-	-	0.00%	-	0.00%
<b>STATE SUPPORT:</b>					
State Aid	-	-	0.00%	-	0.00%
Other State	-	-	0.00%	-	0.00%
<b>FEDERAL SUPPORT:</b>					
Perkins	-	-	0.00%	-	0.00%
ABE	-	-	0.00%	-	0.00%
Other Federal	-	-	0.00%	-	0.00%
<b>LOCAL SUPPORT:</b>					
Grants/Donations	-	-	0.00%	-	0.00%
Other Local	324,538	133,754	41.21%	137,217	44.41%
<b>TOTAL REVENUES:</b>	<b>\$ 324,538</b>	<b>\$ 133,754</b>	<b>41.21%</b>	<b>\$ 137,217</b>	<b>44.41%</b>
<b>EXPENDITURES:</b>					
<b>WAGES - FULLTIME:</b>					
Administrative	\$ -	\$ -	0.00%	\$ -	0.00%
Instructional	-	-	0.00%	-	0.00%
Support	182,671	84,036	46.00%	101,769	57.85%
<b>WAGES - OTHER:</b>					
Early Retirement	-	-	0.00%	-	0.00%
Instructional - Other	-	-	0.00%	-	0.00%
Support - Other	31,000	23,873	77.01%	17,993	58.04%
<b>BENEFITS:</b>					
Insurance - Dental	4,075	1,365	33.49%	2,159	53.08%
Insurance - Medical	55,577	23,597	42.46%	30,753	53.10%
Insurance - Other	4,029	493	12.25%	1,966	36.59%
Retirement	27,306	11,164	40.88%	13,381	50.71%
<b>SERVICES:</b>					
Advertising	-	-	0.00%	-	0.00%
Legal	-	-	0.00%	-	0.00%
Maintenance/Repair	-	-	0.00%	-	0.00%
Postage	-	-	0.00%	-	0.00%
Printing/Publishing	-	-	0.00%	-	0.00%
Professional/Technical	480	-	0.00%	-	0.00%
Property	-	-	0.00%	-	0.00%
Rentals	-	-	0.00%	-	0.00%
Software Upgrades	-	-	0.00%	-	0.00%
Travel	1,000	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
<b>SUPPLIES:</b>					
Equipment - Noncapital	-	-	0.00%	-	0.00%
Food	100	357	356.76%	26	25.99%
Instructional Supplies	-	3,366	#DIV/0!	3,636	103.90%
Other	7,300	1,554	21.29%	50	2.48%
Resale	-	-	0.00%	-	0.00%
Software	-	-	0.00%	-	0.00%
<b>OTHER:</b>					
Bad Debt	10,000	1,107	11.07%	1,474	14.74%
Dues/Fees	500	-	0.00%	-	0.00%
Liability Insurance	-	-	0.00%	-	0.00%
Miscellaneous	-	-	0.00%	-	0.00%
Depreciation	500	-	0.00%	-	0.00%
<b>SUBTOTAL - OPERATING:</b>	<b>\$ 324,538</b>	<b>\$ 150,913</b>	<b>46.50%</b>	<b>\$ 173,207</b>	<b>54.20%</b>
<b>EQUIPMENT:</b>					
Building Improvements	\$ -	\$ -	0.00%	\$ -	0.00%
Equipment	-	-	0.00%	-	0.00%
Information Technology	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
<b>SUBTOTAL - CAPITAL:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES:</b>	<b>\$ 324,538</b>	<b>\$ 150,913</b>	<b>46.50%</b>	<b>\$ 173,207</b>	<b>54.20%</b>
<b>REVENUE OVER (UNDER) EXPENSE:</b>	<b>\$ -</b>	<b>\$ (17,159)</b>		<b>\$ (35,990)</b>	
<b>BEGINNING FUND BALANCE:</b>		<b>16,969</b>			
<b>ENDING FUND BALANCE:</b>		<b>\$ (190)</b>			

**SOUTHEAST TECHNICAL INSTITUTE**  
**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES**

	<b>#23</b>	<b>#52</b>	<b>#53</b>	<b>#54</b>
	<b>Post</b>			
	<b>Secondary</b>	<b>Bookstore</b>	<b>Food Service</b>	<b>Child Care</b>
	<b>Vocational</b>	<b>Enterprise</b>	<b>Enterprise</b>	<b>Enterprise</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>
<b>Cash Balance December 31, 2019</b>	\$ 5,559,124.56	\$ 573,174.56	\$ (22,459.95)	\$ (98,348.88)
<b>Operating Results:</b>				
<b>Revenue:</b>				
<b>Local Sources:</b>				
Tuition/Fees	10,185.85	-	-	-
Sales of Goods/Services	4,781.18	34,838.15	22,726.37	17,071.93
Other Sources	748,040.83	811.44	-	-
<b>State Sources:</b>	4,656.69	-	-	-
<b>Federal Sources:</b>	4,116.17	-	-	-
<b>Expenditures:</b>				
Personnel	(1,189,547.91)	(17,107.62)	(12,883.63)	(17,976.62)
Services	(309,787.37)	(3,479.85)	(50.00)	-
Supplies	(185,138.29)	(202,578.48)	(15,945.72)	(556.16)
Capital	(152,838.44)	-	-	-
Other	(109,194.22)	(17,716.18)	(144.01)	(1,498.75)
Transfers	-	-	-	-
<b>(Increase)/Decrease in Assets</b>	214,600.66	32,740.22	(238.99)	4,750.06
<b>Increase/(Decrease) in Liabilities</b>	-	(436.80)	-	-
<b>Net Cash Provided By (Used In) Operating Activities:</b>	\$ (960,124.85)	\$ (172,929.12)	\$ (6,535.98)	\$ 1,790.46
<b>Cash Balance January 31, 2020</b>	<u>\$ 4,598,999.71</u>	<u>\$ 400,245.44</u>	<u>\$ (28,995.93)</u>	<u>\$ (96,558.42)</u>
<b>Cash Balance June 30, 2019</b>	\$ 5,063,143.86	\$ 1,180,817.48	\$ 27,449.39	\$ -
<b>Operating Results:</b>				
<b>Revenue:</b>				
<b>Local Sources:</b>				
Tuition/Fees	6,638,665.13	-	-	-
Sales of Goods/Services	18,307.52	1,573,042.00	187,962.19	133,753.79
Other Sources	978,156.88	3,557.84	-	-
<b>State Sources:</b>	4,182,640.07	-	-	-
<b>Federal Sources:</b>	74,127.34	-	-	-
<b>Expenditures:</b>				
Personnel	(8,211,530.90)	(116,097.86)	(101,726.71)	(144,528.12)
Services	(1,859,640.25)	(20,922.49)	(3,904.76)	-
Supplies	(751,315.83)	(1,556,865.12)	(123,022.26)	(5,277.55)
Capital	(452,960.01)	-	-	-
Other	(282,736.62)	(45,309.86)	(1,860.62)	(1,107.16)
Transfers	-	-	-	-
<b>(Increase)/Decrease in Assets</b>	817,105.26	(559,388.53)	(1,669.79)	3,649.43
<b>Increase/(Decrease) in Liabilities</b>	(1,614,962.74)	(58,588.02)	(12,223.37)	(83,048.81)
<b>Net Cash Provided By (Used In) Operating Activities:</b>	\$ (464,144.15)	\$ (780,572.04)	\$ (56,445.32)	\$ (96,558.42)
<b>Cash Balance January 31, 2020</b>	<u>\$ 4,598,999.71</u>	<u>\$ 400,245.44</u>	<u>\$ (28,995.93)</u>	<u>\$ (96,558.42)</u>

Rich Kluin  
Prepared by

2/21/2020  
Date