

Southeast Tech
FY17 Financial Wrap Up & Task Update
EXECUTIVE SUMMARY

Purpose:

To present an oral report on the FY17 Operating Efficiency Task.

	12.31.17 Analysis	03.31.17 Analysis	06.30.17 Wrap Up
FY17 Operating Efficiency Task:	(\$638,438)	(\$638,438)	(\$638,438)
Description / Variances:			
Tuition ¹	(258,378)	(314,769)	(313,084)
Student Fees ²	(263,523)	(89,404)	(173,111)
Local Sources ³	128,143	(16,386)	60,042
State Aid ⁴	217,964	115,283	188,796
Other State ⁵	1,316,948	1,362,479	(45,363)
Federal Revenue ⁶	46,878	89,121	119,589
IT / Infrastructure – FY16 Carryover ⁷	150,000	85,702	150,000
Sale of Fixed Assets	-	-	74,431
Projected FY17 Revenue Variance Subtotal:	\$1,338,032	\$1,232,026	\$61,300
Salaries ⁸	303,124	213,026	77,401
Benefits ⁹	160,194	157,229	132,840
Purchased Services ¹⁰	204,218	273,945	176,825
Supplies & Materials ¹¹	64,915	129,428	173,099
Capital – Equipment ¹²	(391,781)	(153,216)	(433,233)
Capital – Buildings/Grounds ¹³	(1,269,020)	(1,396,143)	237,838
Dues & Fees ¹⁴	219,445	182,143	136,377
Projected FY17 Expenditure Variance Subtotal:	(\$708,905)	(\$593,588)	\$501,147
FY17 Operating Efficiency Task – Final:	(\$9,311)	\$0	(\$75,911)
Extraordinary Items ¹⁵	-	-	\$36,501

¹ Tuition	Corporate Education	Business	Medical	Electronics	Engineering	Horticulture
Variance F/(U)	\$9,394	(\$137,456)	(\$42,021)	(\$56,325)	\$58,620	\$5,200
¹ Tuition	Human Services	Industrial	I/T	Media	Transportation	Program Prep
Variance F/(U)	(\$116,096)	(\$3,923)	\$93,515	(\$37,440)	(\$111,408)	\$24,856

² Student Fees	State Outreach	Rentals	Late Payment / Payment Plan	Matriculation	Online	Per Credit / Other
Variance F/(U)	(\$4,249)	\$1,000	(\$9,235)	\$1,775	(\$45,018)	(\$117,384)

³Local Sources	Department Sales	Room Rentals	Donations	Miscellaneous
Variance F/(U)	(\$264,730)	(\$33,760)	\$13,500	\$128,250

⁴State Aid	HB1182	Tuition Buydown	Formula
Variance F/(U)	(\$30,183)	\$13,541	\$205,438

⁵Other State	BOR Gen. Ed. Agreement	Career Coordinator	Miscellaneous	HEFA Supplement
Variance F/(U)	(\$95,038)	\$14,100	\$460	\$63,315

⁵Federal	Perkins	Federal Workstudy	Career Coordinator	ABE	TAACCCT	Miscellaneous
Variance F/(U)	(\$22,375)	(\$11,617)	\$52,984	(\$16,032)	\$119,010	(\$2,381)

⁸Salaries	Administrative	Clerical	Custodial	Specialist	Instructional	E. Contract	Temporary	Early Retirement
Variance F/(U)	(\$7,204)	\$4,906	\$49,096	\$82,919	(\$115,227)	\$138,444	(\$33,970)	(\$41,563)

⁹Benefits	FICA	Health Ins.	Dental Ins.	Work. Comp.	Other Insurances
Variance F/(U)	\$55,242	\$37,514	\$3,934	(\$1,928)	\$2,071

¹⁰Purchased Services	Professional Services	Rentals / Prop. Serv.	Travel	Utilities	Advertising	Printing	Property Insurance	Equipment Repair	Software Maintenance
Variance F/(U)	(\$4,171)	\$16,998	\$31,214	\$13,388	\$4,178	\$57,904	(\$15,382)	\$45,349	\$27,347

¹¹Supplies & Materials	Repair Supplies	Supplies	Software	Food	Non-Cap. Computer	Non-Cap. Equipment	Reference Materials
Variance F/(U)	\$19,722	\$176,254	(\$6,578)	(\$24,123)	\$129,738	(\$147,986)	\$26,073

¹²Capital Equipment	Grant Funded Instructional	PSVF Funded Instructional	IT / Infrastructure	Marketing
Variance F/(U)	(\$264,730)	\$4,708	(\$169,582)	(\$3,629)

¹³Capital Building/Grounds	Land Improvements	Building Repairs	Building Improvements	Building Improvements (Bond Project)
Variance F/(U)	(\$3,721)	\$40,325	\$242,621	(\$41,387)

¹⁴Dues & Fees	Dues & Fees	Liability Insurance	Miscellaneous	Bad Debt
Variance F/(U)	\$12,738	\$30,884	(\$11,905)	\$104,660

- 1 Includes tuition from corporate education and credit-bearing offerings.
- 2 Inclusive of the per credit student fees. Also includes online course fees, matriculation/registration fees, payment plan fees, and late payment fees.
- 3 Includes interest earnings, sales of goods/services, rental income, miscellaneous revenue, and reimbursement from Trust & Agency accounts.
- 4 Includes formulary distribution, tuition buy down, and HB1182 proceeds.

- 5 Includes proceeds from the Health and Education Facility Authority. Construction project timelines were modified, resulting in a larger percentage of the project undertaken in FY17.
- 6 Includes TAACCT 3, ABE, Perkins, and Federal Work Study.
- 7 Information Technology infrastructure for the new building was budgeted in FY16; however, expenditures for the project were incurred in FY17.
- 8 Includes all full and part time positions, and early retirement payout obligations.
- 9 Includes all benefit categories.
- 10 Includes legal fees, contracted services, professional services, utilities, and repair services.
- 11 Includes all material/supplies and non-capitalized equipment items.
- 12 All capital equipment items. Variance primarily related to IT infrastructure purchases and TAACCT 3 capital expenditures.
- 13 Includes all building and land improvement projects. Also includes miscellaneous building maintenance/repair items.
- 14 Includes miscellaneous expenditure categories, liability insurance, and bad debt.
- 15 Extraordinary items include construction/repair projects budgeted in FY18, with costs incurred in FY17 (Roof replacement - \$4,411, Flooring Replacements - \$13,000), and the closeout of the Training Solutions Enterprise Fund - \$19,090.

Administrative Recommendation to School Board:

Acknowledge the FY17 Year End Wrap Up and Task report.

**SIOUX FALLS SCHOOL DISTRICT NO. 49-5
OF MINNEHAHA COUNTY, SOUTH DAKOTA**

TO: School Board

Southeast Tech Funds on hand June 2017:

POST-SECONDARY VOCATIONAL FUND #23

Great Western Bank, Checking, #3047444	\$ 3,828,446.04	
Great Western Bank, Savings, #5035221	1,364,332.72	
Certificate of Deposit	-	
Total Post-Secondary Vocational Fund	<u>5,192,778.76</u>	<u>\$ 5,192,778.76</u>

POST-SECONDARY VOCATIONAL BOOKSOTRE FUND #52

Great Western Bank, Checking, #3047444	<u>\$ 640,713.83</u>
--	----------------------

POST-SECONDARY VOCATIONAL FOOD SERVICE #53

Great Western Bank, Checking, #3047444	<u>\$ -</u>
--	-------------

POST-SECONDARY VOCATIONAL CHILD CARE #54

Great Western Bank, Checking, #3047444	<u>\$ -</u>
--	-------------

POST-SECONDARY TRAINING SOLUTIONS FUND #58

Great Western Bank, Checking, #3047444	<u>\$ -</u>
--	-------------

Total All Funds	<u><u>\$ 5,833,492.59</u></u>
------------------------	-------------------------------

POST SECONDARY - VOCATIONAL FUND

Pre-Audit

REVENUE:	FY17 BUDGET	JUNE 2017 YTD	JUNE 2017 PERCENT	JUNE 2016 YTD	JUNE 2016 PERCENT
Tuition & Fees	\$ 12,009,298	\$ 11,523,103	95.95%	\$ 11,335,269	95.65%
Other Local Rev	436,427	496,469	113.76%	479,248	108.89%
State	9,242,970	9,386,403	101.55%	25,524,371	97.40%
Federal	1,768,513	1,888,102	106.76%	2,343,382	115.78%
Other Revenue	-	74,431	100.00%	35,445	13.13%
TOTAL	\$ 23,457,208	23,368,508	99.62%	\$ 39,717,714	97.37%
EXPENDITURES:					
Regular Salaries	\$ 11,077,728	\$ 10,936,204	98.72%	\$ 11,272,886	99.28%
Hourly Pay	218,788	241,349	110.31%	282,664	110.79%
Early Retirement	31,898	73,461	230.30%	31,898	54.68%
Retirement Benefits	1,523,243	1,431,771	93.99%	1,460,473	93.02%
Insurance Benefits	1,881,682	1,840,314	97.80%	1,660,706	93.72%
Professional Svcs	1,426,565	1,430,736	100.29%	1,662,570	93.22%
Property Svcs & Insurance	313,589	281,088	89.64%	271,744	93.22%
Transportation Svcs	158,600	127,386	80.32%	207,020	84.09%
Communication Svcs	101,052	103,370	102.29%	102,764	102.50%
Advertising	291,800	287,622	98.57%	307,348	105.33%
Printing	193,510	135,606	70.08%	131,557	68.01%
Tuition	-	-	0.00%	-	0.00%
Utilities	538,000	522,294	97.08%	421,427	97.33%
Repair & Maintenance	456,235	383,539	84.07%	518,768	116.07%
Supplies & Materials	1,454,328	1,304,802	89.72%	1,380,896	86.16%
Textbooks	-	-	0.00%	-	0.00%
Library Books	21,500	3,664	17.04%	3,480	16.28%
Subscriptions	6,500	764	11.75%	1,718	25.32%
Vehicles	-	-	0.00%	-	0.00%
Debt Services	-	-	0.00%	-	0.00%
Dues & Fees	1,290,446	1,277,708	99.01%	1,209,063	89.71%
Miscellaneous	31,300	43,205	138.04%	196,435	99.56%
Uncollectible Tuition/Fees	250,000	145,340	58.14%	235,915	245.74%
Subtotal - Operating	\$ 21,266,764	\$ 20,570,221	96.72%	\$ 21,359,330	96.78%
Building Improvements	\$ 3,177,604	\$ 2,936,045	92.40%	\$ 17,865,597	96.36%
Land Improvements	225,742	229,463	101.65%	5,659	4.21%
Equipment	593,074	1,091,498	184.04%	1,671,530	71.56%
Furniture	-	-	0.00%	-	0.00%
Technology	121,226	56,035	46.22%	138,929	109.96%
Subtotal - Capital	\$ 4,117,646	\$ 4,313,041	104.75%	\$ 19,681,715	93.11%
TOTAL	\$ 25,384,410	\$ 24,883,262	98.03%	\$ 41,041,045	94.99%
REVENUE OVER (UNDER) EXPENSE	(1,927,202)	(1,514,754)		(1,323,331)	
BEGINNING FUND BALANCE		6,959,886			
ENDING FUND BALANCE		5,445,132			

POST SECONDARY - BOOKSTORE

Pre-Audit

REVENUE:	FY17 BUDGET	JUNE 2017 YTD	JUNE 2017 PERCENT	JUNE 2016 YTD	JUNE 2016 PERCENT
Sales of Goods/Services	\$ 2,471,875	\$ 2,521,227	102.00%	\$ 2,191,512	94.39%
Other Local Rev	-	8,859	100.00%	9,444	100.00%
State	-	-	0.00%	-	0.00%
Federal	-	-	0.00%	-	0.00%
Other Revenue	-	-	0.00%	-	0.00%
TOTAL	\$ 2,471,875	\$ 2,530,085	102.35%	\$ 2,200,956	94.79%
EXPENDITURES:					
Regular Salaries	\$ 95,536	\$ 100,082	104.76%	\$ 93,595	96.97%
Hourly Pay	35,000	21,175	60.50%	24,309	81.03%
Early Retirement	-	-	0.00%	-	0.00%
Retirement Benefits	15,718	14,156	90.06%	5,984	38.68%
Insurance Benefits	23,529	23,882	101.50%	18,735	67.40%
Professional Svcs	-	-	0.00%	-	0.00%
Property Svcs & Insurance	-	-	0.00%	-	0.00%
Transportation Svcs	-	2,761	0.00%	2,310	100.00%
Communication Svcs	-	7,887	0.00%	-	0.00%
Advertising	-	-	0.00%	-	0.00%
Printing	773	2,007	259.70%	619	80.03%
Tuition	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
Repair & Maintenance	-	-	0.00%	-	0.00%
Supplies & Materials	2,174,600	2,029,897	93.35%	2,023,965	98.53%
Textbooks	-	-	0.00%	-	0.00%
Library Books	-	-	0.00%	-	0.00%
Subscriptions	-	-	0.00%	-	0.00%
Building Improvements	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
Equipment	-	-	0.00%	-	0.00%
Furniture	-	-	0.00%	-	0.00%
Technology	-	-	0.00%	-	0.00%
Vehicles	-	-	0.00%	-	0.00%
Debt Services	-	-	0.00%	-	0.00%
Dues & Fees	30,000	46,586	155.29%	47,868	159.56%
Miscellaneous	45,000	28,441	63.20%	56,597	17.97%
Depreciation	17,000	24,113	141.84%	14,063	82.72%
TOTAL	\$ 2,437,156	\$ 2,300,989	94.41%	\$ 2,288,045	88.46%
REVENUE OVER (UNDER) EXPENSE	34,719	229,097		(87,089)	
BEGINNING RETAINED EARNINGS		1,772,004			
ENDING RETAINED EARNINGS		2,001,101			

POST SECONDARY - FOOD SERVICE

Pre-Audit

REVENUE:	FY17 BUDGET	JUNE 2017 YTD	JUNE 2017 PERCENT	JUNE 2016 YTD	JUNE 2016 PERCENT
Sales of Goods/Services	\$ 545,123	\$ 151,517	27.79%	\$ -	0.00%
Other Local Rev	-	-	0.00%	-	0.00%
State	-	-	0.00%	-	0.00%
Federal	-	-	0.00%	-	0.00%
Other Revenue	-	-	0.00%	-	0.00%
TOTAL	\$ 545,123	\$ 151,517	27.79%	\$ -	0.00%

EXPENDITURES:

Regular Salaries	\$ 88,453	\$ 73,158	82.71%	\$ -	0.00%
Hourly Pay	100,000	61,545	61.54%	-	0.00%
Early Retirement	-	-	0.00%	-	0.00%
Retirement Benefits	19,724	14,157	71.78%	-	0.00%
Insurance Benefits	33,025	16,972	51.39%	-	0.00%
Professional Svcs	-	4,090	0.00%	-	0.00%
Property Svcs & Insurance	-	379	0.00%	-	0.00%
Transportation Svcs	-	-	0.00%	-	0.00%
Communication Svcs	-	-	0.00%	-	0.00%
Advertising	5,000	-	0.00%	-	0.00%
Printing	-	113	100.00%	-	0.00%
Tuition	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
Repair & Maintenance	-	444	100.00%	-	0.00%
Supplies & Materials	253,000	149,115	58.94%	-	0.00%
Textbooks	-	-	0.00%	-	0.00%
Library Books	-	-	0.00%	-	0.00%
Subscriptions	-	-	0.00%	-	0.00%
Building Improvements	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
Equipment	-	-	0.00%	-	0.00%
Furniture	-	-	0.00%	-	0.00%
Technology	-	-	0.00%	-	0.00%
Vehicles	-	-	0.00%	-	0.00%
Debt Services	-	-	0.00%	-	0.00%
Dues & Fees	46,000	271	0.59%	-	0.00%
Miscellaneous	-	-	0.00%	-	0.00%
Depreciation	27,500	21,645	78.71%	-	0.00%
TOTAL	\$ 572,702	\$ 341,889	59.70%	\$ -	0.00%

REVENUE OVER (UNDER) EXPENSE (27,579) (190,372) -

BEGINNING RETAINED EARNINGS -

ENDING RETAINED EARNINGS (190,372)

POST SECONDARY - CHILDCARE

Pre-Audit

REVENUE:	FY17 BUDGET	JUNE 2017 YTD	JUNE 2017 PERCENT	JUNE 2016 YTD	JUNE 2016 PERCENT
Sales of Goods/Services	\$ 289,799	\$ 266,846	92.08%	\$ 264,253	102.03%
Other Local Rev	-	7,067	100.00%	-	0.00%
State	-	-	0.00%	-	0.00%
Federal	-	-	0.00%	-	0.00%
Other Revenue	-	-	0.00%	172,000	100.00%
TOTAL	\$ 289,799	\$ 273,913	94.52%	\$ 436,253	101.22%

EXPENDITURES:

Regular Salaries	\$ 173,895	\$ 175,438	100.89%	\$ 190,848	97.80%
Hourly Pay	30,000	28,460	94.87%	20,060	97.85%
Early Retirement	-	-	0.00%	-	0.00%
Retirement Benefits	24,961	23,233	93.08%	11,375	43.51%
Insurance Benefits	63,563	56,713	89.22%	62,615	100.49%
Professional Svcs	480	795	165.69%	633	131.87%
Property Svcs & Insurance	-	-	0.00%	-	0.00%
Transportation Svcs	-	-	0.00%	693	46.18%
Communication Svcs	-	-	0.00%	-	0.00%
Advertising	-	-	0.00%	-	0.00%
Printing	1,200	468	39.02%	623	30.77%
Tuition	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
Repair & Maintenance	-	-	0.00%	-	0.00%
Supplies & Materials	11,000	7,723	70.21%	5,158	99.20%
Textbooks	-	-	0.00%	-	0.00%
Library Books	-	-	0.00%	-	0.00%
Subscriptions	-	-	0.00%	-	0.00%
Building Improvements	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
Equipment	-	-	0.00%	-	0.00%
Furniture	-	-	0.00%	-	0.00%
Technology	-	-	0.00%	-	0.00%
Vehicles	-	-	0.00%	-	0.00%
Debt Services	-	-	0.00%	-	0.00%
Dues & Fees	-	28	100.00%	986	197.20%
Miscellaneous	14,000	13,658	97.56%	5,786	89.02%
Depreciation	700	489	69.86%	690	28.75%
TOTAL	\$ 319,799	\$ 307,005	96.00%	\$ 299,467	92.58%

REVENUE OVER (UNDER) EXPENSE (30,000) (33,092) 136,786

BEGINNING RETAINED EARNINGS 59,249

ENDING RETAINED EARNINGS 26,156

POST SECONDARY - TRAINING SOLUTIONS INSTITUTE

Pre-Audit

REVENUE:	FY17 BUDGET	JUNE 2017 YTD	JUNE 2017 PERCENT	JUNE 2016 YTD	JUNE 2016 PERCENT
Tuition & Fees	\$ -	\$ -	0.00%	\$ 402,409	78.32%
Other Local Rev	-	-	0.00%	33,140	55.23%
State	-	-	0.00%	-	0.00%
Federal	-	-	0.00%	-	0.00%
Other Revenue	-	19,090	100.00%	-	0.00%
TOTAL	\$ -	\$ 19,090	100.00%	\$ 435,550	75.91%
EXPENDITURES:					
Regular Salaries	\$ -	\$ -	0.00%	\$ 194,530	85.66%
Hourly Pay	-	-	0.00%	16,640	118.86%
Early Retirement	-	-	0.00%	-	0.00%
Retirement Benefits	-	-	0.00%	14,415	44.95%
Insurance Benefits	-	-	0.00%	20,418	70.24%
Professional Svcs	-	-	0.00%	30,603	134.52%
Property Svcs & Insurance	-	-	0.00%	300	120.00%
Transportation Svcs	-	-	0.00%	567	11.94%
Communication Svcs	-	-	0.00%	312	100.00%
Advertising	-	-	0.00%	50,737	101.47%
Printing	-	-	0.00%	4,310	28.34%
Tuition	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
Repair & Maintenance	-	-	0.00%	24,610	64.59%
Supplies & Materials	-	-	0.00%	20,748	54.03%
Textbooks	-	-	0.00%	-	0.00%
Library Books	-	-	0.00%	-	0.00%
Subscriptions	-	-	0.00%	-	0.00%
Building Improvements	-	-	0.00%	-	0.00%
Land Improvements	-	-	0.00%	-	0.00%
Equipment	-	-	0.00%	-	0.00%
Furniture	-	-	0.00%	-	0.00%
Technology	-	-	0.00%	-	0.00%
Vehicles	-	-	0.00%	-	0.00%
Debt Services	-	-	0.00%	-	0.00%
Dues & Fees	-	-	0.00%	50,296	94.99%
Miscellaneous	66,000	65,293	98.93%	6,931	462.07%
Depreciation	-	-	0.00%	31,797	45.78%
TOTAL	\$ 66,000	\$ 65,293	98.93%	\$ 467,212	78.41%
REVENUE OVER (UNDER) EXPENSE	(66,000)	(46,203)		(31,663)	
BEGINNING RETAINED EARNINGS		46,203			
ENDING RETAINED EARNINGS		-			

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

	#23 Post Secondary Vocational Fund	#52 Bookstore Enterprise Fund	#53 Food Service Enterprise Fund	#54 Child Care Enterprise Fund	#58 TSI Enterprise Fund
Cash Balance May 31, 2017	\$ 3,755,992.15	\$ 583,117.98	\$ (362,719.17)	\$ (42,054.52)	\$ (198,930.49)
Operating Results:					
Revenue:					
Local Sources:					
Tuition/Fees	743,928.90	-	-	-	-
Sales of Goods/Services	-	102,523.63	24,583.78	31,355.68	-
Other Sources	63,371.47	2,724.83	-	3,711.96	19,090.30
State Sources:	2,362,929.73	-	-	-	-
Federal Sources:	1,442,692.02	-	-	-	-
Expenditures:					
Personnel	(1,380,974.52)	(16,598.51)	(27,243.28)	(26,925.82)	4,584.57
Services	(562,449.70)	(2,301.55)	(1,170.16)	(599.90)	370.50
Supplies	(149,292.90)	178,653.10	(16,424.55)	(647.13)	-
Capital	(231,520.37)	-	-	-	-
Other	(162,348.77)	(34,270.01)	(21,645.00)	(7,377.10)	(65,061.60)
Transfers	(19,090.30)	-	-	-	-
(Increase)/Decrease in Assets	(1,490,853.32)	(227,462.94)	23,500.97	5,480.61	313,609.60
Increase/(Decrease) in Liabilities	820,394.37	54,327.30	381,117.41	37,056.22	(73,662.88)
Net Cash Provided By (Used In) Operating Activities:	\$ 1,436,786.61	\$ 57,595.85	\$ 362,719.17	\$ 42,054.52	\$ 198,930.49
Cash Balance June 30, 2017	<u>\$ 5,192,778.76</u>	<u>\$ 640,713.83</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash Balance June 30, 2016	\$ 7,662,785.41	\$ 903,870.40	\$ -	\$ (11,485.94)	\$ (183,414.62)
Operating Results:					
Revenue:					
Local Sources:					
Tuition/Fees	11,523,102.95	-	-	-	-
Sales of Goods/Services	-	2,521,226.73	151,516.68	266,845.58	-
Other Sources	570,900.04	8,858.70	-	7,066.99	19,090.30
State Sources:	9,386,402.77	-	-	-	-
Federal Sources:	1,888,102.22	-	-	-	-
Expenditures:					
Personnel	(14,523,097.75)	(159,295.10)	(165,831.88)	(283,843.16)	-
Services	(3,192,525.59)	(12,655.56)	(5,025.79)	(1,263.50)	-
Supplies	(1,309,228.99)	(2,029,897.42)	(149,114.88)	(7,723.28)	-
Capital	(4,313,040.86)	-	-	-	-
Other	(1,526,278.61)	(99,140.42)	(21,916.00)	(14,175.02)	(65,293.00)
Transfers	(19,090.30)	-	-	-	-
(Increase)/Decrease in Assets	1,487,558.63	(528,369.47)	(196,847.72)	8,967.42	313,807.60
Increase/(Decrease) in Liabilities	(2,442,811.16)	36,115.97	387,219.59	35,610.91	(84,190.28)
Net Cash Provided By (Used In) Operating Activities:	\$ (2,470,006.65)	\$ (263,156.57)	\$ -	\$ 11,485.94	\$ 183,414.62
Cash Balance June 30, 2017	<u>\$ 5,192,778.76</u>	<u>\$ 640,713.83</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Rich Kluin	<u>8/31/2017</u>
Prepared by	Date