

SERC-Master
 UNAUDITED Statement of Revenues and Expenditures
 From 7/1/2023 Through 4/30/2024

	Approved 2024 Agency Budget	Committed Funds	Variance Budget vs Committed Funds	Current YTD Actual Operating Activities 4/30/2024	YTD Operating Activities Excluding EANS 4/30/2024	Current YTD Actual Operating Activities 6/30/2023	YTD Operating Activities Excluding EANS 6/30/2023
Revenue							
Federal Contracts including Carrv Foward	\$ 10,247,607	\$ 11,566,682	\$ 1,319,075	\$ 6,779,414	\$ 6,779,414	\$ 12,406,762	\$ 12,406,762
Federal Contracts - EANS	0	0	0	6,305,793	0	4,062,024	0
State Contracts	1,018,264	500,000	(518,264)	364,783	364,783	500,000	500,000
Private/Other Agency Contracts	201,435	352,200	150,765	305,881	305,881	168,068	168,068
In-District Contracts	416,724	411,700	(5,024)	389,300	389,300	448,665	448,665
Participant Fees	0	0	0	17,697	17,697	38,533	38,533
Interest	12,000	0	(12,000)	22,039	22,039	18,632	18,632
Other Income	0	0	0	(67,133)	1,894	820	820
Total Revenue	\$ 11,896,030	\$ 12,830,582	\$ 934,552	\$ 14,117,774	\$ 7,881,008	\$ 17,643,504	\$ 13,581,480
Operating Expenses							
Salary Costs	\$ 4,727,518			\$ 3,275,588	\$ 3,235,959	\$ 4,215,062	\$ 4,215,062
Benefit Costs	839,950			809,737	801,433	917,211	917,211
SERC 403b Contributions	142,000			75,058	75,058		
Contracted Services	2,840,575			1,910,205	1,910,205	4,331,564	4,331,564
Staff Professional Development	45,000			22,565	22,565	36,571	36,571
Professional Fees	22,914			91,780	91,780	80,215	80,215
Audit	51,500			0	0	23,000	23,000
Repair and Maintenance	5,000			4,004	4,004	1,165	1,165
Communications	23,415			13,629	13,629	27,347	27,347
Marketing/Advertising	45,000			17,496	17,496	20,533	20,533
Travel	5,000			12,518	12,518	23,654	23,654
Travel - Leadership	0			1,165	1,165	1,037	1,037
Technology Related Systems	70,000			6,133	6,133	23,330	23,330
Property/Occupancy Expenses	220,370			183,642	183,642	99,372	99,372
Equipment and Supplies	5,000			31,457	31,457	40,864	40,864
Technology Related Hardware	35,000			160,877	160,877	15,652	15,652
Technology Related Software	55,000			42,007	42,007	91,923	91,923
Tenant Improvement Expense	61,850			51,541	51,541	7,446	7,446
Utilities - New Location	63,257			39,133	39,133	16,940	16,940
Water Expense - New Location	6,600			1,211	1,211	393	393
Security Monitoring - New Location	2,520			0	0	7,235	7,235
Cleaning Expense - New Location	37,056			0	0	5,710	5,710
Association Fees and Costs	5,000			15,166	15,166	0	0
Library	43,000			0	0	117,229	117,229
Uncollectible Program(s)	0			0	0	147,268	147,268
SERC Foundation (25K Salaries/Benefits & 10K Admin Costs)	0			0	0	35,000	35,000
Total Operating Expenses	9,352,525			6,764,912	6,716,979	10,285,721	10,285,721
Program Expenses	1,690,245		*Includes EANS	9,779,520	1,521,814	*Includes EANS	5,725,722
Total Expenditures	\$ 11,042,770		\$ 9,135,218	\$ 16,544,432	\$ 8,238,793	\$ 16,011,443	\$ 12,159,908
Revenue over/(under Budgeted Expenses)	\$ 853,260			\$ (2,426,658)	\$ (357,785)	\$ 1,632,061	\$ 1,421,572

Financial Statement Footnote 1:

EANS/ARP EANS: The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act was signed into law and provides funding for States to respond to the COVID-19 pandemic in K-12 schools. The CRRSA Act provides \$5.4 billion for the Emergency Assistance for Non-Public Schools (EANS) program, which is part of the Governor's Emergency Education Relief (GEER II) Fund. Under the EANS program, the U.S. Department of Education awarded grants by formula to each Governor to provide services or assistance to eligible non-public schools to address the impact that the Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on non-public school students and teachers in the State.

Participation: EANS - 87 Schools/ARP EANS - 14 Schools/GEER ARP EANS - 97 Schools

Funding:

EANS - \$15,706,765 + \$125,000 Admin Fees = \$15,831,765
 ARP EANS - \$11,756,897 + \$200,000 Admin Fees = \$11,956,897
 GEER ARP EANS - Programming Only = \$3,810,000

OTHER INCOME - Madina applied for EANS and approved (\$56,526). When applied for ARP EANS, fund info that it was not approved and EANS funding was returned and sent back to CSDE - \$114, Other inc