



## Derby Public Schools Business Manager's Report March 15, 2018

This financial detail provides the operating budget information for the month ending February 28, 2018 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$191,889
200	Benefits	(\$23,717)
300	Professional Services	\$125,121
400	Property Services	\$47,192
500	Other Purchased Services	(\$193,049)
600	Supplies and Materials	\$184,894
700	Equipment	\$12,082
800	Dues and Fees	\$9,310
<b>Operating Financial Report</b>		<b><u>\$353,721</u></b>
Excess Cost Grant (Preliminary)		\$292,533
<b>Operating Financial Report - Adjusted</b>		<b><u>\$646,254</u></b>

### Operating Budget Major Variance Drivers

**100 SALARIES** – as reported

**200 BENEFITS** – as reported

**300 PROFESSIONAL SERVICES** – SPED transportation and tuition driving overrun; will be offset by Excess Cost Grant funds

**400 PROPERTY SERVICES** – as reported

**500 OTHER PURCHASED SERVICES** – as reported

**600 SUPPLIES & MATERIALS** – spend-down or supplies in process

**700 EQUIPMENT** – as reported

**800 DUES & FEES** – as reported

## State and Federal Grants Summary FY17 – FY18

	<u>Projected Balance</u>
<b>Total Federal/State Grants</b>	<b>\$1,686,003</b>

Derby has received grants for such purposes Title I, Title III, Special Education (IDEA), School Readiness, Alliance & Priority School District, Pre-School Development and Perkins. Each grant has spending criteria requiring careful monitoring to maintain the intention of each program.

Federal grants are typically two-year grants. Any grant noted with a C/O (carryover) is in its second year.

Noteworthy grant information:

- Alliance, PSD, Extended School Hours and Summer School grants: grant applications submitted and revisions made per Turnaround Office request. Awaiting formal release of funds for Alliance and PSD.
- Received notification of estimate excess cost funds grant (\$292,533) – first payment of \$219,399 made on 2/23/18.
- Reapplication for the Smart Start grant (FY19 and FY20) is due 4/2/18.
- The FY19 IDEA grant application is due 5/10/18

### **Financial Summary**

***It is recommended that the Derby Board of Education approve the February 2018 financial statement information and review of expenditures as presented.***

***In addition, it is requested the Board of Education approve the proposed budget transfer request.***

The information contained on the following financial report includes:

- Object & Account Description – A summary total of all object accounts and their descriptions as indicated in the school budget
- Budget – The approved and adopted budget for the fiscal year 2017-2018
- Transfers – Board of Education approved transfers (>\$5K) required to cover expenses not anticipated during budget deliberations
- Adjusted Budget – Reflects approved transfers
- Expenditures – Actual expenditures incurred through the date of the financial report
- Encumbered – Purchase orders or contracts obligating funds but not yet processed for payment through the date of the financial report
- Balance – The adjusted budget less expended and encumbered costs
- Estimated Adjustments – Funding not encumbered but anticipated to be obligated on a later financial report or obligations expected to be released on a later financial report
- Grant Cash Received – Found on the grant report (last page) and reflects the actual cash received from the state for this fiscal year through the date of the financial report

Other noteworthy information:

- Nothing to report.

**Derby Public Schools**  
**Monthly Financial Report - February 2018**

March 2, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 308,381	\$ -	\$ 308,381	\$ 195,098	\$ 105,677	\$ 7,606	\$ -	\$ 7,606
School Principals/Directors	\$ 890,415	\$ -	\$ 890,415	\$ 575,717	\$ 353,534	\$ (38,836)	\$ -	\$ (38,836)
Teachers - Regular	\$ 6,453,380	\$ (6,500)	\$ 6,446,880	\$ 3,432,713	\$ 2,857,979	\$ 156,187	\$ -	\$ 156,187
Teachers Substitutes	\$ 75,600	\$ (30,600)	\$ 45,000	\$ 14,154	\$ -	\$ 30,846	\$ -	\$ 30,846
Teachers - Special Education	\$ 734,840	\$ -	\$ 734,840	\$ 397,521	\$ 320,351	\$ 16,968	\$ -	\$ 16,968
Pupil Services	\$ 703,096	\$ -	\$ 703,096	\$ 399,780	\$ 308,920	\$ (5,604)	\$ (7,000)	\$ 1,396
Library/Media	\$ 61,396	\$ -	\$ 61,396	\$ 33,788	\$ 28,337	\$ (728)	\$ -	\$ (728)
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 29,750	\$ -	\$ 6,250	\$ -	\$ 6,250
<b>Sub-Total Certified Salaries</b>	<b>\$ 9,263,108</b>	<b>\$ (37,100)</b>	<b>\$ 9,226,008</b>	<b>\$ 5,078,521</b>	<b>\$ 3,974,798</b>	<b>\$ 172,689</b>	<b>\$ (7,000)</b>	<b>\$ 179,689</b>
Secretaries, Clerical	\$ 451,253	\$ -	\$ 451,253	\$ 288,442	\$ 163,044	\$ (233)	\$ -	\$ (233)
Technology	\$ 94,636	\$ -	\$ 94,636	\$ 63,664	\$ 30,461	\$ 511	\$ -	\$ 511
Custodians/Facilities	\$ 749,658	\$ -	\$ 749,658	\$ 544,990	\$ 220,532	\$ (15,863)	\$ -	\$ (15,863)
Nurses	\$ 190,115	\$ -	\$ 190,115	\$ 121,911	\$ 73,958	\$ (5,754)	\$ (10,000)	\$ 4,246
Paraprofessionals	\$ 25,349	\$ -	\$ 25,349	\$ 17,681	\$ 8,025	\$ (357)	\$ -	\$ (357)
Spec. Educ.Paraprofess/Tutors	\$ 830,961	\$ -	\$ 830,961	\$ 468,623	\$ 338,266	\$ 24,072	\$ -	\$ 24,072
Coaching/Extra Curr. Stipends	\$ 141,889	\$ -	\$ 141,889	\$ 83,373	\$ 4,428	\$ 54,088	\$ 54,088	\$ (1)
Security	\$ 10,597	\$ -	\$ 10,597	\$ 6,835	\$ 4,034	\$ (272)	\$ -	\$ (272)
Salaries, Miscellaneous	\$ 35,141	\$ -	\$ 35,141	\$ 19,645	\$ 15,399	\$ 97	\$ -	\$ 97
<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 2,529,599</b>	<b>\$ -</b>	<b>\$ 2,529,599</b>	<b>\$ 1,615,164</b>	<b>\$ 858,147</b>	<b>\$ 56,287</b>	<b>\$ 44,088</b>	<b>\$ 12,199</b>
<b>Total Salaries</b>	<b>\$ 11,792,707</b>	<b>\$ (37,100)</b>	<b>\$ 11,755,607</b>	<b>\$ 6,693,686</b>	<b>\$ 4,832,945</b>	<b>\$ 228,977</b>	<b>\$ 37,088</b>	<b>\$ 191,889</b>
FICA	\$ 481,000	\$ -	\$ 481,000	\$ 227,694	\$ -	\$ 253,307	\$ 253,307	\$ (1)
Medical Insurance	\$ 5,000	\$ -	\$ 5,000	\$ 1,396	\$ 1,135	\$ 2,470	\$ -	\$ 2,470
Life Insurance	\$ 21,000	\$ -	\$ 21,000	\$ 11,827	\$ 3,173	\$ 6,000	\$ -	\$ 6,000
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 11,888	\$ -	\$ (11,888)	\$ -	\$ (11,888)
Other Employee Benefits	\$ 20,442	\$ -	\$ 20,442	\$ 40,740	\$ -	\$ (20,298)	\$ -	\$ (20,298)
<b>Total Benefits</b>	<b>\$ 527,442</b>	<b>\$ -</b>	<b>\$ 527,442</b>	<b>\$ 293,544</b>	<b>\$ 4,308</b>	<b>\$ 229,590</b>	<b>\$ 253,307</b>	<b>\$ (23,717)</b>

**Derby Public Schools**  
**Monthly Financial Report - February 2018**

March 2, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 110,000	\$ -	\$ 110,000	\$ 102,675	\$ -	\$ 7,325	\$ -	\$ 7,325
Homebound/Tutors	\$ 42,881	\$ -	\$ 42,881	\$ 11,537	\$ 9,586	\$ 21,758	\$ -	\$ 21,758
Professional Development	\$ 15,000	\$ -	\$ 15,000	\$ 2,900	\$ 2,128	\$ 9,972	\$ -	\$ 9,972
Intern Program	\$ -	\$ 30,600	\$ 30,600	\$ 38,400	\$ -	\$ (7,800)	\$ -	\$ (7,800)
Pupil Services	\$ 181,050	\$ -	\$ 181,050	\$ 86,895	\$ 30,226	\$ 63,930	\$ -	\$ 63,930
Audit/Legal Services	\$ 67,000	\$ -	\$ 67,000	\$ 30,231	\$ 33,619	\$ 3,150	\$ -	\$ 3,150
Other Purchased Services	\$ 255,675	\$ -	\$ 255,675	\$ 164,903	\$ 65,286	\$ 25,486	\$ -	\$ 25,486
School Physician	\$ 12,300	\$ -	\$ 12,300	\$ 5,500	\$ 5,500	\$ 1,300	\$ -	\$ 1,300
<b>Total Professional Services</b>	<b>\$ 683,906</b>	<b>\$ 30,600</b>	<b>\$ 714,506</b>	<b>\$ 443,041</b>	<b>\$ 146,344</b>	<b>\$ 125,121</b>	<b>\$ -</b>	<b>\$ 125,121</b>
Water, Electricity, Natural Gas	\$ 536,000	\$ -	\$ 536,000	\$ 307,345	\$ 229,719	\$ (1,065)	\$ -	\$ (1,065)
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ 832	\$ 572	\$ 2,736	\$ -	\$ 2,736
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 237,958	\$ 22,946	\$ 42,871	\$ -	\$ 42,871
Lease/Rentals	\$ 74,000	\$ -	\$ 74,000	\$ 49,858	\$ 21,492	\$ 2,650	\$ -	\$ 2,650
<b>Total Property Services</b>	<b>\$ 917,915</b>	<b>\$ -</b>	<b>\$ 917,915</b>	<b>\$ 595,993</b>	<b>\$ 274,730</b>	<b>\$ 47,192</b>	<b>\$ -</b>	<b>\$ 47,192</b>
Pupil Transportation-Regular,504	\$ 699,702	\$ -	\$ 699,702	\$ 471,780	\$ 227,448	\$ 474	\$ -	\$ 474
Pupil Transportation - Spec. Educ.	\$ 501,639	\$ -	\$ 501,639	\$ 340,017	\$ 249,590	\$ (87,968)	\$ -	\$ (87,968)
Transportation-Fuel	\$ 63,000	\$ -	\$ 63,000	\$ 42,651	\$ 20,349	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 18,000	\$ -	\$ 18,000	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
Athletic/Student Act. Transport.	\$ 66,198	\$ -	\$ 66,198	\$ 30,153	\$ 31,926	\$ 4,119	\$ -	\$ 4,119
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 5,827	\$ -	\$ 1,673	\$ -	\$ 1,673
Communication Services	\$ 248,050	\$ -	\$ 248,050	\$ 147,037	\$ 98,898	\$ 2,115	\$ -	\$ 2,115
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 550	\$ -	\$ 450	\$ -	\$ 450
Tuition-Out of District Regular	\$ 151,000	\$ -	\$ 151,000	\$ 96,900	\$ 16,668	\$ 37,432	\$ -	\$ 37,432
Tuition - Out of District SPED	\$ 1,929,564	\$ -	\$ 1,929,564	\$ 1,337,311	\$ 770,486	\$ (178,233)	\$ -	\$ (178,233)
Travel/Meetings	\$ 22,000	\$ -	\$ 22,000	\$ 11,966	\$ 1,144	\$ 8,890	\$ -	\$ 8,890
<b>Total Other Purchased Services</b>	<b>\$ 3,707,653</b>	<b>\$ -</b>	<b>\$ 3,707,653</b>	<b>\$ 2,484,194</b>	<b>\$ 1,416,509</b>	<b>\$ (193,049)</b>	<b>\$ -</b>	<b>\$ (193,049)</b>
Instructional/General Supplies	\$ 73,319	\$ -	\$ 73,319	\$ 39,377	\$ 8,853	\$ 25,089	\$ -	\$ 25,089
Interscholastic Athletics	\$ 129,576	\$ -	\$ 129,576	\$ 68,353	\$ 23,486	\$ 37,737	\$ -	\$ 37,737
Licensing/Software Maintenance	\$ 188,100	\$ -	\$ 188,100	\$ 117,747	\$ 17,671	\$ 52,683	\$ -	\$ 52,683
Office Supplies	\$ 28,650	\$ -	\$ 28,650	\$ 19,392	\$ 2,158	\$ 7,099	\$ -	\$ 7,099
Postage/Mailings	\$ 12,239	\$ -	\$ 12,239	\$ 5,633	\$ 1,878	\$ 4,728	\$ -	\$ 4,728
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 110,585	\$ 6,794	\$ 48,790	\$ -	\$ 48,790
School Health Supplies	\$ 6,425	\$ -	\$ 6,425	\$ 3,941	\$ 287	\$ 2,198	\$ -	\$ 2,198
Heating Oil	\$ 85,000	\$ -	\$ 85,000	\$ 21,196	\$ 63,804	\$ -	\$ -	\$ -
Textbooks	\$ 6,505	\$ 6,500	\$ 13,005	\$ 7,893	\$ 582	\$ 4,530	\$ -	\$ 4,530
Library/AV Books and Supplies	\$ 3,200	\$ -	\$ 3,200	\$ 840	\$ 320	\$ 2,040	\$ -	\$ 2,040
<b>Total Supplies and Materials</b>	<b>\$ 699,183</b>	<b>\$ 6,500</b>	<b>\$ 705,683</b>	<b>\$ 394,956</b>	<b>\$ 125,833</b>	<b>\$ 184,894</b>	<b>\$ -</b>	<b>\$ 184,894</b>

**Derby Public Schools**  
**Monthly Financial Report - February 2018**

March 2, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 1,500	\$ -	\$ 1,500	\$ 788	\$ 39	\$ 673	\$ -	\$ 673
New Equipment - Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ 1,244	\$ -	\$ 406	\$ -	\$ 406
Replace Equipment - Support	\$ 26,350	\$ -	\$ 26,350	\$ 10,246	\$ 5,101	\$ 11,003	\$ -	\$ 11,003
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Equipment</b>	<b>\$ 29,500</b>	<b>\$ -</b>	<b>\$ 29,500</b>	<b>\$ 12,278</b>	<b>\$ 5,140</b>	<b>\$ 12,082</b>	<b>\$ -</b>	<b>\$ 12,082</b>
Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 21,950	\$ 240	\$ 9,310	\$ -	\$ 9,310
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Dues and Fees</b>	<b>\$ 31,500</b>	<b>\$ -</b>	<b>\$ 31,500</b>	<b>\$ 21,950</b>	<b>\$ 240</b>	<b>\$ 9,310</b>	<b>\$ -</b>	<b>\$ 9,310</b>
<b>TOTAL ADOPTED BUDGET</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 10,939,642</b>	<b>\$ 6,806,048</b>	<b>\$ 644,116</b>	<b>\$ 290,395</b>	<b>\$ 353,721</b>
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FINANCIAL REPORT</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 10,939,642</b>	<b>\$ 6,806,048</b>	<b>\$ 644,116</b>	<b>\$ 290,395</b>	<b>\$ 353,721</b>

TRANSFERS FROM:		TRANSFERS TO:		
Description	Amount	Description	Amount	Explanation
Salary - Teacher substitute DHS	\$ 7,800.00	Intern Program - DHS	\$ 7,800.00	Period 1/18 - 6/18
<b>TOTALS</b>	<b>\$ 7,800.00</b>			

Transfer to be reviewed and approved by the Board of Education

# Derby Public Schools

## Monthly Financial Report - February 2018

March 2, 2018

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
<b>STATE OF CT GRANTS</b>							
Adult Education	\$ 127,479	\$ 84,986	\$ 127,479	\$ -	\$ -	\$ -	\$ -
School Readiness	\$ 121,813	\$ 81,694	\$ 71,054	\$ 50,759	\$ -	\$ -	\$ -
Alliance	\$ 1,036,699	\$ -	\$ 502,208	\$ 344,194	\$ 190,298	\$ -	\$ 190,298
Alliance C-O	\$ 9,542	\$ 9,542	\$ -	\$ -	\$ 9,542	\$ -	\$ 9,542
PSD	\$ 803,778	\$ -	\$ 103,587	\$ 134,213	\$ 565,978	\$ -	\$ 565,978
PSD C-O	\$ 20,206	\$ 20,206	\$ -	\$ -	\$ 20,206	\$ -	\$ 20,206
Summer School	\$ 30,563	\$ -	\$ (1,247)	\$ -	\$ 31,810	\$ -	\$ 31,810
AD After School C-O	\$ 9,241	\$ 9,241	\$ -	\$ -	\$ 9,241	\$ -	\$ 9,241
Alliance Building Improvement	\$ 579,800	\$ 579,800	\$ 28,080	\$ 89,431	\$ 462,289	\$ -	\$ 462,289
PDG	\$ 520,997	\$ 380,000	\$ 260,775	\$ 153,846	\$ 106,376	\$ -	\$ 106,376
Smart Start	\$ 150,000	\$ 125,000	\$ 86,640	\$ 57,248	\$ 6,112	\$ -	\$ 6,112
After School	\$ 22,206	\$ 8,000	\$ -	\$ -	\$ 22,206	\$ -	\$ 22,206
In Service Training Competitive	\$ 3,881	\$ -	\$ -	\$ 3,881	\$ -	\$ -	\$ -
<b>FEDERAL GRANTS</b>							
Title I Improving Basic Education	\$ 523,104	\$ 355,000	\$ 173,470	\$ 282,398	\$ 67,236	\$ -	\$ 67,236
Title I Improve Educ. C-O	\$ 83,020	\$ 83,020	\$ 82,425	\$ 595	\$ -	\$ -	\$ -
Title I Improving Basic Education - 1003a C-O	\$ 199,958	\$ 199,958	\$ 199,958	\$ -	\$ 0	\$ -	\$ 0
Title I Improving Basic Education - 1003a	\$ 224,952	\$ 150,000	\$ 76,077	\$ 81,370	\$ 67,505	\$ -	\$ 67,505
Title II Part A Teachers	\$ 73,737	\$ 73,737	\$ 8,577	\$ 43,710	\$ 21,451	\$ -	\$ 21,451
Title II Part A Teachers C-O	\$ 41	\$ 41	\$ 41	\$ -	\$ -	\$ -	\$ -
Title IV - Student Support & Enrichment	\$ 10,000	\$ 4,000	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000
IDEA Part B - Section 611	\$ 342,340	\$ 260,000	\$ 144,892	\$ 108,197	\$ 89,251	\$ -	\$ 89,251
IDEA Part B - Section 611 C-O	\$ 14,640	\$ 14,640	\$ 14,640	\$ -	\$ -	\$ -	\$ -
IDEA Pre School	\$ 14,737	\$ 11,000	\$ 1,039	\$ 13,326	\$ 372	\$ -	\$ 372
IDEA Pre School C-O	\$ 13,883	\$ 13,883	\$ 13,883	\$ -	\$ -	\$ -	\$ -
National School Lunch Pgm Equip Assist	\$ 19,186	\$ 19,186	\$ 19,186	\$ -	\$ -	\$ -	\$ -
Carl Perkins	\$ 27,905	\$ 22,000	\$ 21,114	\$ 662	\$ 6,129	\$ -	\$ 6,129
Carl Perkins - Supplemental Grant (AMC)	\$ 22,073	\$ 22,073	\$ 22,073	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FEDERAL/STATE GRANTS</b>	<b>\$ 5,005,781</b>	<b>\$ 2,527,007</b>	<b>\$ 1,955,948</b>	<b>\$ 1,363,829</b>	<b>\$ 1,686,003</b>	<b>\$ -</b>	<b>\$ 1,686,003</b>

\* Grants so-marked have not been awarded

**Note:** CO denotes carryover funding from the prior year

<b>Derby Food Service</b>			
<b>Statement of Activity</b>			
<b>February 2018</b>			
	<b>Feb 2018</b>	<b>Jul 2017 - Feb 2018 (YTD)</b>	
<b>Revenue</b>			
<b>Income</b>			
Catering Income	666.00	13,525.19	
Government-Breakfast	11,769.78	84,773.55	
Government-Snacks	2,434.96	20,734.94	
Matching Funds	1,893.00	17,231.00	
Rebates	7,768.12	8,018.12	
Revenue	43,982.18	292,660.26	
Revenue-Mealpay	8,242.38	45,669.00	
<b>Total Income</b>	<b>\$ 76,756.42</b>	<b>\$ 482,612.06</b>	
<b>Total Revenue</b>	<b>\$ 76,756.42</b>	<b>\$ 482,612.06</b>	
<b>Cost of Goods Sold</b>			
<b>Cost of Goods Sold</b>			
Beverage Purchases	3,618.67	19,130.89	
Food Purchases	27,979.51	200,731.95	
Paper Supplies	1,930.19	16,531.33	
<b>Total Cost of Goods Sold</b>	<b>\$ 33,528.37</b>	<b>\$ 236,394.17</b>	
<b>Total Cost of Goods Sold</b>	<b>\$ 33,528.37</b>	<b>\$ 236,394.17</b>	
<b>Gross Profit</b>	<b>\$ 43,228.05</b>	<b>\$ 246,217.89</b>	
<b>Expenditures</b>			
Computer Expense		15,459.14	
Laundry and Cleaning		588.95	
Office Supplies		131.97	
Other Business Expenses		60.00	
Outside Services		618.75	
Payroll			
Salaries & Wages	32,254.35	215,384.09	
<b>Total Payroll</b>	<b>\$ 32,254.35</b>	<b>\$ 215,384.09</b>	
Purchases	147.02	5,427.19	
Repairs & Maintenance		2,893.65	
Student Rebate		9.00	
<b>Total Expenditures</b>	<b>\$ 32,401.37</b>	<b>\$ 240,572.74</b>	
<b>Net Operating Revenue</b>	<b>\$ 10,826.68</b>	<b>\$ 5,645.15</b>	
<b>Net Revenue</b>	<b>\$ 10,826.68</b>	<b>\$ 5,645.15</b>	
		<b>\$ 15,459.14</b>	Computer expense to be capitalized
<b>Adjusted Net Revenue</b>		<b>\$ 21,104.29</b>	

**Bank account balance 3/9/18**

**\$ 75,691**

Respectfully submitted,

*Mark G. Izzo*

**3/15/18**