



## Derby Public Schools Business Manager's Report June 30, 2016

This financial detail provides the operating budget information for the month ending May 31, 2016 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$97,026
200	Benefits	\$4,994
300	Professional Services	\$13,125
400	Property Services	(\$24,377)
500	Other Purchased Services	(\$327,897)
600	Supplies and Materials	\$34,178
700	Equipment	\$3,539
800	Dues and Fees	\$10,699
	<b>Operating Financial Report</b>	<b>(\$188,714)</b>
	City (Unemployment, Waiver)	\$60,314
	Excess Cost Grant (FINAL)	\$211,760
	Health Services Grant	\$4,641
	<b>Operating Financial Report - Adjusted</b>	<b>\$88,001</b>

### Operating Budget Major Variance Drivers

**100 SALARIES** – as reported

**200 BENEFITS** – as reported; City to pay unemployment and insurance waiver

**300 PROFESSIONAL SERVICES** – as reported

**400 PROPERTY SERVICES** – as reported

**500 OTHER PURCHASED SERVICES** – excess cost funds final @ \$212K

**600 SUPPLIES & MATERIALS** – as reported

**700 EQUIPMENT** – as reported

**800 DUES & FEES** – as reported

## State and Federal Grants Summary FY15 – FY16

<b>Total Federal/State Grants</b>	<u>Projected Balance</u> <b>\$0</b>
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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.

Other information:

1. Smart Start grant: construction funds were awarded.
2. DAS Grant: notified by DAS of pending award of \$1.225M for school building general improvements; funds to be received by the end of June. Projects include replacement of cafeteria equipment (DHS), windows and doors (DHS and Bradley) and security cameras (Bradley and Irving). Cafeteria will be completed over summer; other work to follow.
3. Low Performing Schools: application was submitted 1/26/16; major projects include Irving Learning Center, RAISE Academy, playground equipment at Irving and repair of DHS auditorium seating. Plan is for approval ay July bond commission meeting.
4. In process of spending down remaining funds.

## **Financial Summary**

***It is recommended that the Derby Board of Education approve the May 31, 2016 financial statement information and review of expenditures as presented.***

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 2015-2016
- 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 items of interest**

- Awaiting meeting with Capital Committee to review the five-year plan.
- Summer renovation projects in process include painting, RAISE Academy, 2 new LRU classrooms and DHS kitchen.

**Derby Public Schools**  
**Monthly Financial Report**

May 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 272,675	\$ -	\$ 272,675	\$ 259,599	\$ 23,508	\$ (10,432)	\$ -	\$ (10,432)
School Principals/Directors	\$ 873,226	\$ -	\$ 873,226	\$ 725,925	\$ 90,038	\$ 57,263	\$ -	\$ 57,263
Teachers - Regular	\$ 6,164,435	\$ -	\$ 6,164,435	\$ 4,932,046	\$ 1,384,304	\$ (151,915)	\$ (80,000)	\$ (71,915)
Teachers Substitutes	\$ -	\$ -	\$ -	\$ 57,766	\$ -	\$ (57,766)	\$ 10,000	\$ (67,766)
Teachers - Special Education	\$ 718,445	\$ -	\$ 718,445	\$ 583,446	\$ 136,132	\$ (1,133)	\$ 15,000	\$ (16,133)
Pupil Services	\$ 782,354	\$ (93,401)	\$ 688,953	\$ 538,863	\$ 104,914	\$ 45,175	\$ -	\$ 45,175
Library/Media	\$ 73,569	\$ -	\$ 73,569	\$ 9,493	\$ 64,076	\$ -	\$ (64,076)	\$ 64,076
Retirement	\$ 120,000	\$ -	\$ 120,000	\$ 78,629	\$ -	\$ 41,371	\$ -	\$ 41,371
<b>Sub-Total Certified Salaries</b>	<b>\$ 9,004,704</b>	<b>\$ (93,401)</b>	<b>\$ 8,911,303</b>	<b>\$ 7,185,766</b>	<b>\$ 1,802,973</b>	<b>\$ (77,436)</b>	<b>\$ (119,076)</b>	<b>\$ 41,640</b>
Secretaries, Clerical	\$ 506,210	\$ (8,000)	\$ 498,210	\$ 358,710	\$ 158,997	\$ (19,497)	\$ (90,000)	\$ 70,503
Technology	\$ 88,560	\$ -	\$ 88,560	\$ 98,040	\$ 9,385	\$ (18,865)	\$ -	\$ (18,865)
Custodians/Facilities	\$ 681,427	\$ -	\$ 681,427	\$ 674,545	\$ 88,851	\$ (81,969)	\$ 15,000	\$ (96,969)
Nurses	\$ 181,197	\$ -	\$ 181,197	\$ 182,220	\$ 16,924	\$ (17,947)	\$ 5,000	\$ (22,947)
Paraprofessionals	\$ 81,353	\$ -	\$ 81,353	\$ 41,681	\$ 7,553	\$ 32,119	\$ -	\$ 32,119
Spec. Educ.Paraprofess/Tutors	\$ 850,730	\$ 18,300	\$ 869,030	\$ 699,609	\$ 223,952	\$ (54,531)	\$ (100,000)	\$ 45,469
Coaching/Extra Curr. Stipends	\$ 157,629	\$ (16,830)	\$ 140,799	\$ 112,439	\$ -	\$ 28,360	\$ 23,000	\$ 5,360
Security	\$ 60,859	\$ -	\$ 60,859	\$ 18,144	\$ -	\$ 42,715	\$ 2,000	\$ 40,715
Salaries, Miscellaneous	\$ 54,822	\$ 4,284	\$ 59,106	\$ 47,887	\$ 4,729	\$ 6,491	\$ 6,491	\$ (0)
<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 2,662,787</b>	<b>\$ (2,246)</b>	<b>\$ 2,660,541</b>	<b>\$ 2,233,273</b>	<b>\$ 510,390</b>	<b>\$ (83,123)</b>	<b>\$ (138,509)</b>	<b>\$ 55,386</b>
<b>Total Salaries</b>	<b>\$ 11,667,491</b>	<b>\$ (95,647)</b>	<b>\$ 11,571,844</b>	<b>\$ 9,419,040</b>	<b>\$ 2,313,363</b>	<b>\$ (160,559)</b>	<b>\$ (257,585)</b>	<b>\$ 97,026</b>
FICA	\$ 425,000	\$ -	\$ 425,000	\$ 345,412	\$ -	\$ 79,588	\$ 50,000	\$ 29,588
Medical Insurance	\$ 22,000	\$ -	\$ 22,000	\$ 2,437	\$ 420	\$ 19,143	\$ 3,000	\$ 16,143
Life Insurance	\$ 15,000	\$ -	\$ 15,000	\$ 15,424	\$ -	\$ (424)	\$ -	\$ (424)
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ 20,000	\$ -	\$ 20,000	\$ 23,174	\$ -	\$ (3,174)	\$ -	\$ (3,174)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ 29,140	\$ -	\$ (29,140)	\$ 8,000	\$ (37,140)
<b>Total Benefits</b>	<b>\$ 482,000</b>	<b>\$ -</b>	<b>\$ 482,000</b>	<b>\$ 415,586</b>	<b>\$ 420</b>	<b>\$ 65,994</b>	<b>\$ 61,000</b>	<b>\$ 4,994</b>

**Derby Public Schools**  
**Monthly Financial Report**

May 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 106,929	\$ -	\$ 106,929	\$ 105,678	\$ -	\$ 1,251	\$ -	\$ 1,251
Homebound/Tutors	\$ 43,919	\$ -	\$ 43,919	\$ 16,968	\$ 26,952	\$ (1)	\$ (25,000)	\$ 24,999
Professional Development	\$ 13,000	\$ -	\$ 13,000	\$ 27,564	\$ 85	\$ (14,649)		\$ (14,649)
Intern Program	\$ 64,050	\$ (18,300)	\$ 45,750	\$ 15,510	\$ -	\$ 30,240	\$ -	\$ 30,240
Pupil Services	\$ 48,000	\$ 89,687	\$ 137,687	\$ 101,588	\$ 18,871	\$ 17,228	\$ -	\$ 17,228
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 102,589	\$ 1,041	\$ (38,630)	\$ 25,000	\$ (63,630)
Other Purchased Services	\$ 218,312	\$ 1,100	\$ 219,412	\$ 211,087	\$ 4,979	\$ 3,346	\$ (15,000)	\$ 18,346
School Physician	\$ 11,285	\$ -	\$ 11,285	\$ 8,800	\$ 3,145	\$ (660)	\$ -	\$ (660)
<b>Total Professional Services</b>	<b>\$ 570,495</b>	<b>\$ 72,487</b>	<b>\$ 642,982</b>	<b>\$ 589,784</b>	<b>\$ 55,073</b>	<b>\$ (1,875)</b>	<b>\$ (15,000)</b>	<b>\$ 13,125</b>
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 438,785	\$ 188,023	\$ (16,309)	\$ 20,000	\$ (36,309)
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ (2,500)	\$ 1,640	\$ -	\$ -	\$ 1,640	\$ 1,000	\$ 640
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 268,836	\$ 8,824	\$ 26,115	\$ 5,000	\$ 21,115
Lease/Rentals	\$ 70,000	\$ (2,500)	\$ 67,500	\$ 69,982	\$ 7,342	\$ (9,824)	\$ -	\$ (9,824)
<b>Total Property Services</b>	<b>\$ 988,415</b>	<b>\$ (5,000)</b>	<b>\$ 983,415</b>	<b>\$ 777,603</b>	<b>\$ 204,189</b>	<b>\$ 1,623</b>	<b>\$ 26,000</b>	<b>\$ (24,377)</b>
Pupil Transportation-Regular,504	\$ 560,560	\$ -	\$ 560,560	\$ 492,987	\$ 57,453	\$ 10,120	\$ -	\$ 10,120
Pupil Transportation - Spec. Educ.	\$ 377,251	\$ -	\$ 377,251	\$ 460,212	\$ 44,882	\$ (127,843)	\$ 3,000	\$ (130,843)
Transportation-Fuel	\$ 69,500	\$ -	\$ 69,500	\$ 70,313	\$ -	\$ (813)	\$ -	\$ (813)
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ 6,630	\$ 5,915	\$ 4,420	\$ -	\$ 4,420
Athletic/Student Act. Transport.	\$ 58,917	\$ (1,670)	\$ 57,247	\$ 43,801	\$ 10,328	\$ 3,118	\$ -	\$ 3,118
Insurance-General Liability	\$ 8,000	\$ -	\$ 8,000	\$ 6,680	\$ -	\$ 1,320	\$ -	\$ 1,320
Communication Services	\$ 227,000	\$ -	\$ 227,000	\$ 146,681	\$ 70,834	\$ 9,485	\$ -	\$ 9,485
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 520	\$ -	\$ 480	\$ -	\$ 480
Tuition-Out of District Regular	\$ 90,600	\$ -	\$ 90,600	\$ 134,191	\$ 11,875	\$ (55,466)	\$ -	\$ (55,466)
Tuition - Out of District SPED	\$ 1,305,730	\$ -	\$ 1,305,730	\$ 1,284,600	\$ 156,377	\$ (135,247)	\$ 28,000	\$ (163,247)
Travel/Meetings	\$ 12,500	\$ -	\$ 12,500	\$ 18,922	\$ 50	\$ (6,472)	\$ -	\$ (6,472)
<b>Total Other Purchased Services</b>	<b>\$ 2,728,023</b>	<b>\$ (1,670)</b>	<b>\$ 2,726,353</b>	<b>\$ 2,665,536</b>	<b>\$ 357,713</b>	<b>\$ (296,897)</b>	<b>\$ 31,000</b>	<b>\$ (327,897)</b>
Instructional/General Supplies	\$ 61,262	\$ 9,725	\$ 70,987	\$ 47,506	\$ 12,224	\$ 11,258	\$ 11,258	\$ -
Interscholastic Athletics	\$ 90,627	\$ 19,900	\$ 110,527	\$ 98,448	\$ 7,532	\$ 4,546	\$ 4,546	\$ -
Licensing/Software Maintenance	\$ 179,100	\$ -	\$ 179,100	\$ 128,593	\$ 489	\$ 50,018	\$ 15,000	\$ 35,018
Office Supplies	\$ 26,720	\$ 2,850	\$ 29,570	\$ 38,934	\$ 10,227	\$ (19,591)	\$ (19,591)	\$ -
Postage/Mailings	\$ 10,429	\$ 535	\$ 10,964	\$ 7,613	\$ 4,023	\$ (672)	\$ -	\$ (672)
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 145,696	\$ 18,850	\$ 1,624	\$ 1,624	\$ -
School Health Supplies	\$ 6,050	\$ -	\$ 6,050	\$ 3,757	\$ 640	\$ 1,653	\$ 1,653	\$ -
Heating Oil	\$ 102,000	\$ -	\$ 102,000	\$ 75,416	\$ 26,584	\$ -	\$ -	\$ -
Textbooks	\$ 12,730	\$ (2,380)	\$ 10,350	\$ 6,068	\$ 1,215	\$ 3,067	\$ 3,067	\$ (0)
Library/AV Books and Supplies	\$ 2,100	\$ (800)	\$ 1,300	\$ 1,452	\$ 16	\$ (168)	\$ -	\$ (168)
<b>Total Supplies and Materials</b>	<b>\$ 657,187</b>	<b>\$ 29,830</b>	<b>\$ 687,017</b>	<b>\$ 553,483</b>	<b>\$ 81,800</b>	<b>\$ 51,735</b>	<b>\$ 17,557</b>	<b>\$ 34,178</b>

**Derby Public Schools**  
**Monthly Financial Report**

May 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - TRANSFERS		ADJ BUDGET	EXPENDITURES	ENCUMBERED	BALANCE 2015 -	ESTIMATED	PROJECTED
	2016	2015 - 2016	2015 - 2016	2015 - 2016	2015 - 2016	2016	ADJUSTMENTS	YEAR-END
New Equipment - Instructional	\$ 52,075	\$ -	\$ 52,075	\$ 18,492	\$ 32,200	\$ 1,383	\$ 1,383	\$ (0)
New Equipment - Support	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ (31)	\$ -	\$ (31)
Replace Equipment - Instructional	\$ 6,950	\$ -	\$ 6,950	\$ 994	\$ 913	\$ 5,043	\$ 5,043	\$ 0
Replace Equipment - Support	\$ 36,850	\$ -	\$ 36,850	\$ 31,020	\$ 259	\$ 5,571	\$ 2,000	\$ 3,571
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Equipment</b>	<b>\$ 95,875</b>	<b>\$ -</b>	<b>\$ 95,875</b>	<b>\$ 50,538</b>	<b>\$ 33,372</b>	<b>\$ 11,965</b>	<b>\$ 8,426</b>	<b>\$ 3,539</b>
Dues and Fees	\$ 31,000	\$ -	\$ 31,000	\$ 19,801	\$ -	\$ 11,199	\$ 500	\$ 10,699
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Dues and Fees</b>	<b>\$ 31,000</b>	<b>\$ -</b>	<b>\$ 31,000</b>	<b>\$ 19,801</b>	<b>\$ -</b>	<b>\$ 11,199</b>	<b>\$ 500</b>	<b>\$ 10,699</b>
<b>TOTAL ADOPTED BUDGET</b>	<b>\$ 17,220,486</b>	<b>\$ (0)</b>	<b>\$ 17,220,486</b>	<b>\$ 14,491,372</b>	<b>\$ 3,045,930</b>	<b>\$ (316,816)</b>	<b>\$ (128,102)</b>	<b>\$ (188,714)</b>
<b>City (Unemployment, Waiver)</b>								\$ 60,314
<b>Excess Cost Grant (FINAL)</b>								\$ 211,760
<b>Health Services Grant</b>								\$ 4,641
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FINANCIAL REPORT</b>	<b>\$ 17,220,486</b>	<b>\$ (0)</b>	<b>\$ 17,220,486</b>	<b>\$ 14,491,372</b>	<b>\$ 3,045,930</b>	<b>\$ (316,816)</b>	<b>\$ (128,102)</b>	<b>\$ 88,001</b>

<u>TRANSFERS FROM:</u>		<u>TRANSFERS TO:</u>			
Description	Amount	Line	Description	Amount	Explanation
Salary Occupational Therapist MS	\$ 2,400.00		Occupational Therapy	\$ 4,800.00	Payroll to contracted service
Salary Occupational Therapist DMS	\$ 2,400.00				
Supplies Health Ed DMS	\$ 205.00		Postage/Supplies Instruct DMS	\$ 205.00	Change in priorities
Game Workers Non-PR DHS	\$ 1,400.00		Supplies Sports Other DHS	\$ 1,400.00	Change in priorities
<b>TOTALS</b>	<b>\$ 6,405.00</b>				

**Derby Public Schools**  
**Monthly Financial Report**

May 2016 Data

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
<b>STATE OF CT GRANTS</b>							
Adult Education	\$ 124,476	\$ 124,476	\$ 82,984	\$ 41,492	\$ -		\$ -
School Security / DHS Redesign	\$ 60,884	\$ 60,884	\$ 64,301	\$ -	\$ (3,417)	\$ (3,417)	\$ 0
Technology Grant	\$ 31,800	\$ 31,800	\$ -	\$ 31,795	\$ 5	\$ 5	\$ (0)
Summer School	\$ 34,189	\$ 34,189	\$ 34,189	\$ -	\$ -		\$ -
School Readiness	\$ 141,012	\$ 100,248	\$ 95,932	\$ 20,080	\$ 25,000	\$ 25,000	\$ -
Alliance	\$ 1,135,825	\$ 1,100,000	\$ 1,071,483	\$ 271,152	\$ (206,810)	\$ (206,810)	\$ (0)
PSD	\$ 477,456	\$ 477,456	\$ 81,930	\$ 6,718	\$ 388,809	\$ 388,809	\$ (0)
PDG	\$ 457,460	\$ 457,460	\$ 281,787	\$ 62,280	\$ 113,393	\$ 113,393	\$ 0
Smart Start	\$ 150,000		\$ -	\$ -	\$ 150,000	\$ 150,000	\$ -
After School	\$ 30,582	\$ 30,582	\$ -	\$ -	\$ 30,582	\$ 30,582	\$ -
In Service Training Competitive	\$ 3,881	\$ 3,881	\$ 3,881	\$ -	\$ -	\$ -	\$ -
<b>FEDERAL GRANTS</b>							
Title I Improving Basic Education	\$ 536,451	\$ 536,451	\$ 381,296	\$ 160,096	\$ (4,940)	\$ (4,940)	\$ (0)
Title I Improve Educ. C-O	\$ 36,146	\$ 36,146	\$ 947	\$ 90	\$ 35,109	\$ 35,109	\$ (0)
Title II Part A Teachers	\$ 59,336	\$ 59,336	\$ 9,580	\$ 46,736	\$ 3,020	\$ 3,020	\$ 0
Title II Part A Teachers C-O	\$ 4,046	\$ 4,046	\$ 4,015	\$ -	\$ 31	\$ 31	\$ (0)
Title III English Language	\$ 11,357	\$ 11,357	\$ 11,357	\$ -	\$ -	\$ -	\$ -
IDEA Part B - Section 611	\$ 326,365	\$ 326,365	\$ 364,710	\$ 38,793	\$ (77,138)	\$ (77,138)	\$ (0)
IDEA Part B - Section 611 C-O	\$ 3,487	\$ 3,487	\$ 831	\$ -	\$ 2,656	\$ 2,656	\$ 0
IDEA Pre School	\$ 15,165	\$ 15,165	\$ 14,945	\$ 250	\$ (30)	\$ (30)	\$ (0)
IDEA Pre School C-O	\$ 748	\$ 748	\$ 748	\$ -	\$ -		\$ -
Carl Perkins	\$ 24,430	\$ 24,430	\$ 9,366	\$ 80	\$ 14,984	\$ 14,984	\$ 0
<b>TOTAL FEDERAL/STATE GRANTS</b>	<b>\$ 3,665,096</b>	<b>\$ 3,438,507</b>	<b>\$ 2,514,282</b>	<b>\$ 679,562</b>	<b>\$ 471,253</b>	<b>\$ 471,254</b>	<b>\$ (1)</b>

\* Grants so-marked have not been awarded

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

**Food Services Summary**  
**FY15 – FY16**  
**PROFIT & LOSS STATEMENT**  
**YTD as of 6/28/16 (Unaudited)**

Derby Food Services  
 Nutmeg Avenue  
 Derby, CT 06418

**Profit & Loss [With Year to Date]**

June 2016

6/28/2016  
 10:49:26 AM

	Selected Period	% of Sales	Year to Date	% of YTD Sales
<b>Income</b>				
Revenue	\$4,269.79	4.7%	\$125,160.35	17.5%
Revenue - Mealpay	\$0.00	0.0%	\$39,284.77	5.5%
Government - NSL	\$57,167.25	62.6%	\$380,314.75	53.1%
Matching Funds	\$0.00	0.0%	\$12,068.00	1.7%
Government - Breakfast	\$19,865.12	21.7%	\$137,062.32	19.1%
Government - Snacks	\$2,899.68	3.2%	\$10,863.72	1.5%
Catering Income	\$7,184.50	7.9%	\$10,966.50	1.5%
Rebates	\$0.00	0.0%	\$1,054.91	0.1%
<b>Total Income</b>	<b>\$91,386.34</b>	<b>100.0%</b>	<b>\$716,775.32</b>	<b>100.0%</b>
<b>Cost of Sales</b>				
Food Purchases	\$6,327.91	6.9%	\$341,047.15	47.6%
Beverage Purchases	\$354.53	0.4%	\$33,684.13	4.7%
Paper Supplies	\$194.57	0.2%	\$24,049.29	3.4%
<b>Total Cost of Sales</b>	<b>\$6,877.01</b>	<b>7.5%</b>	<b>\$398,780.57</b>	<b>55.6%</b>
<b>Gross Profit</b>	<b>\$84,509.33</b>	<b>92.5%</b>	<b>\$317,994.75</b>	<b>44.4%</b>
<b>Expenses</b>				
Purchases	\$9,727.28	10.6%	\$10,248.83	1.4%
Rental	\$0.00	0.0%	\$7,314.49	1.0%
Office Supplies	\$0.00	0.0%	\$1,247.02	0.2%
Repairs				
Repairs	\$0.00	0.0%	\$7,879.86	1.1%
Student Rebate	\$0.00	0.0%	\$134.18	0.0%
Laundry and Cleaning	\$65.49	0.1%	\$2,482.37	0.3%
Banking Debits	\$0.00	0.0%	\$1,219.91	0.2%
Payroll				
Wages	\$0.00	0.0%	\$207,241.13	28.9%
Postage	\$0.00	0.0%	\$177.47	0.0%
Computer Expenses	\$0.00	0.0%	\$2,906.00	0.4%
<b>Total Expenses</b>	<b>\$9,792.77</b>	<b>10.7%</b>	<b>\$240,851.26</b>	<b>33.6%</b>
<b>Operating Profit</b>	<b>\$74,716.56</b>	<b>81.8%</b>	<b>\$77,143.49</b>	<b>10.8%</b>
<b>Other Income</b>				
<b>Other Expenses</b>				
Prior Period Expense	\$0.00	0.0%	\$28,676.61	4.0%
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>0.0%</b>	<b>\$28,676.61</b>	<b>4.0%</b>
<b>Net Profit / (Loss)</b>	<b>\$74,716.56</b>	<b>81.8%</b>	<b>\$48,466.88</b>	<b>6.8%</b>

Respectfully submitted,  
*Mark G. Izzo*  
 6/30/16