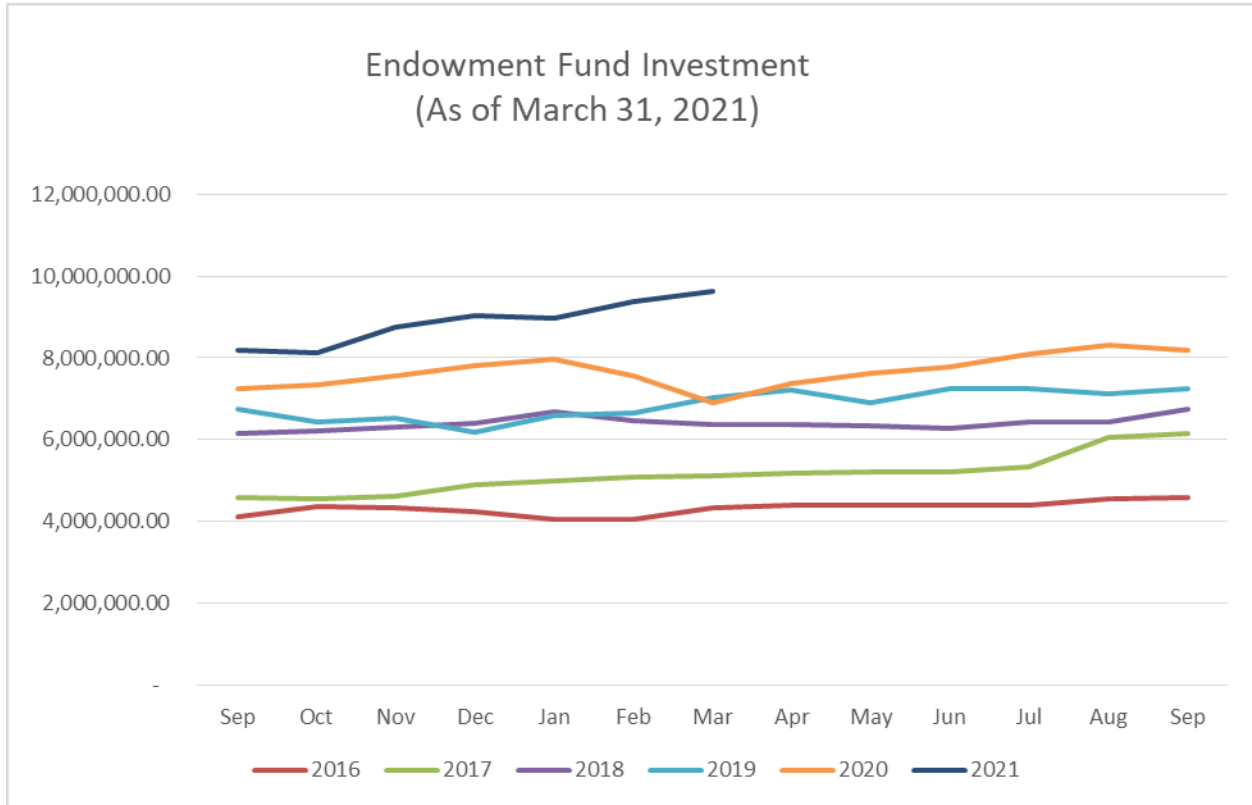


April 06, 2021

Report to Finance and Audit Committee:

A. Endowment Fund



The endowment fund increased by \$1.428M or 17% due to additional investment of \$300K and unrealized market gain of \$1.128M.

Balance:

Sep. 30, 2016 - \$4.576M

Sep. 30, 2017 - \$6.162M

Sep. 30, 2018 - \$6.761M

Sep. 30, 2019- \$7.256M

Sep. 30, 2020- \$8.186M

Mar.31, 2021- \$9.614M

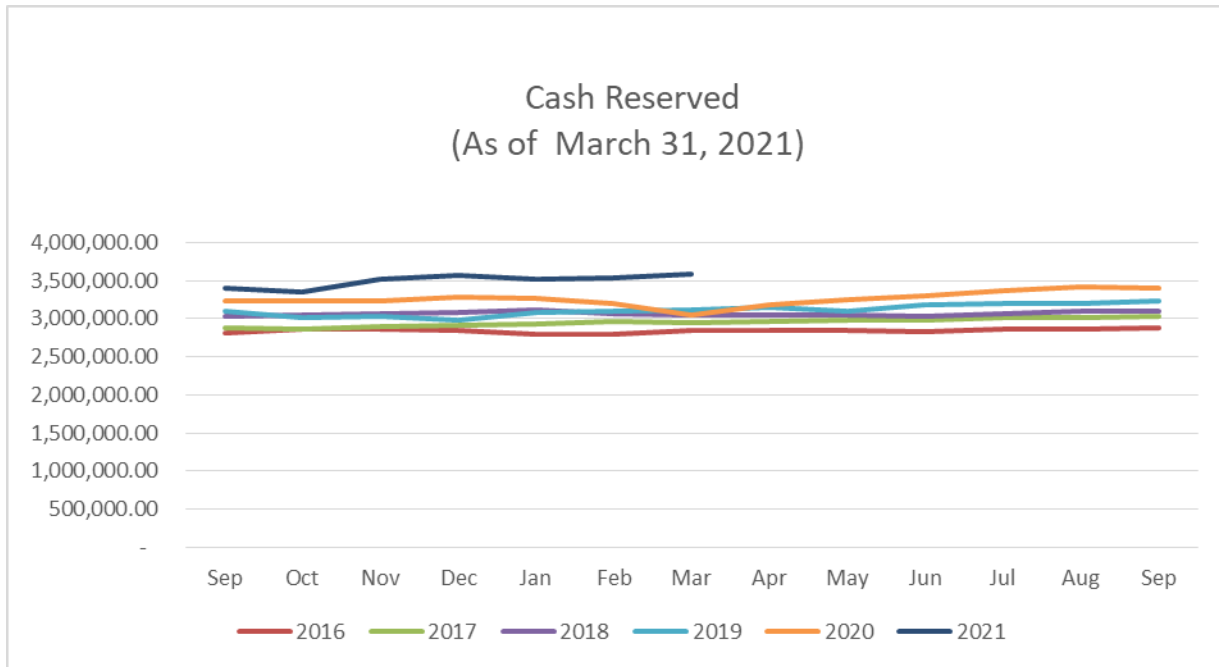
Gain:

FY2016 - \$453K

FY2017 - \$660K

FY2018 - \$305K
 FY2019- \$495K
 FY2020- \$930K
 FY2021- \$1.428M

B. Cash Reserve



The cash reserved fund increased by \$182K or 5% due to unrealized market gain.

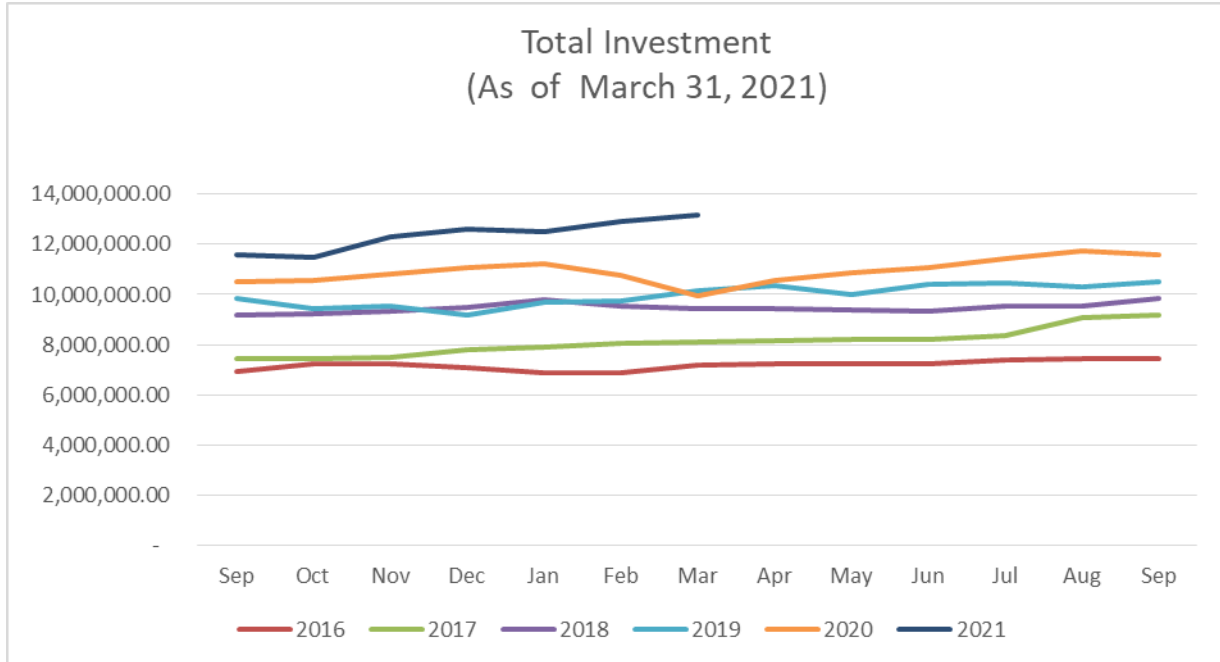
Balance:

Sep. 30, 2016 - \$2.875M
 Sep. 30, 2017 - \$3.038M
 Sep. 30, 2018- \$3.062M
 Sep. 30, 2019- \$3.235M
 Sep. 30, 2020- \$3.396M
 Mar. 31, 2021- \$3.579M

Gain

FY2016 - \$63K
 FY2017 - \$163K
 FY2018 - \$62K
 FY2019- \$135K
 FY2020- \$161K
 FY2021- \$182K

C. Total Investment



The total investment increased by \$1.610M or 14% due to additional investment of \$300K and unrealized market gain of \$1.310M.

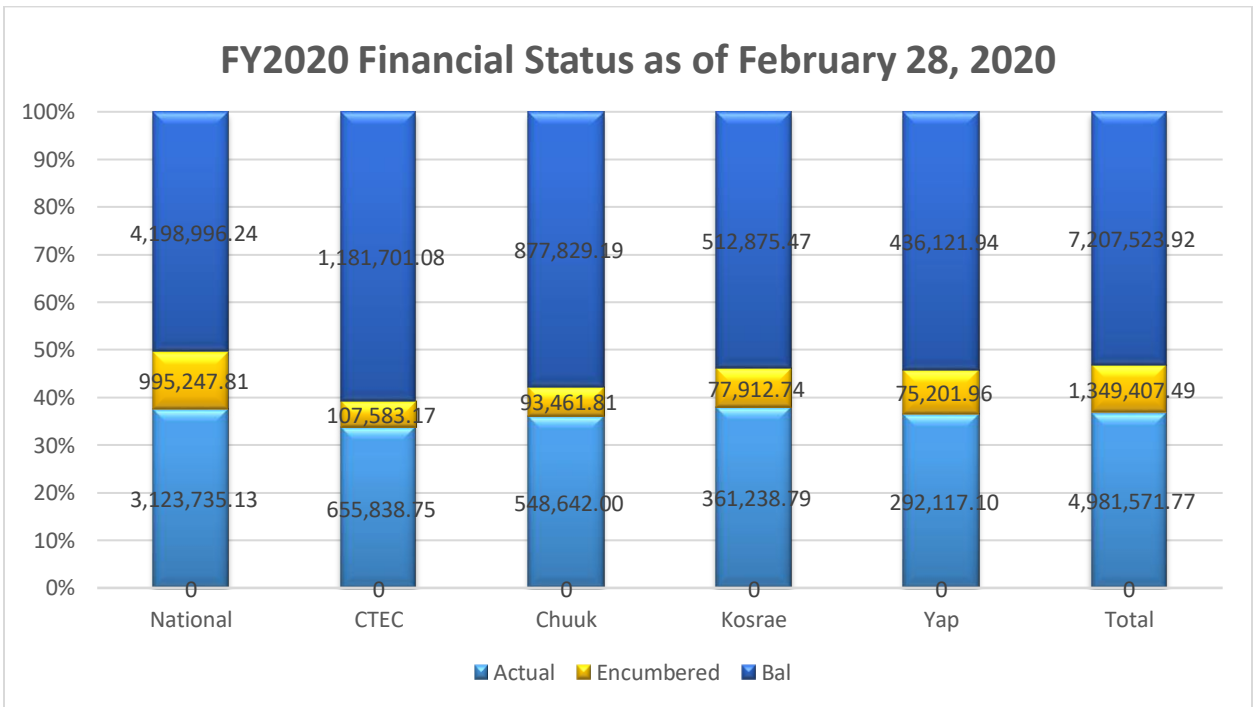
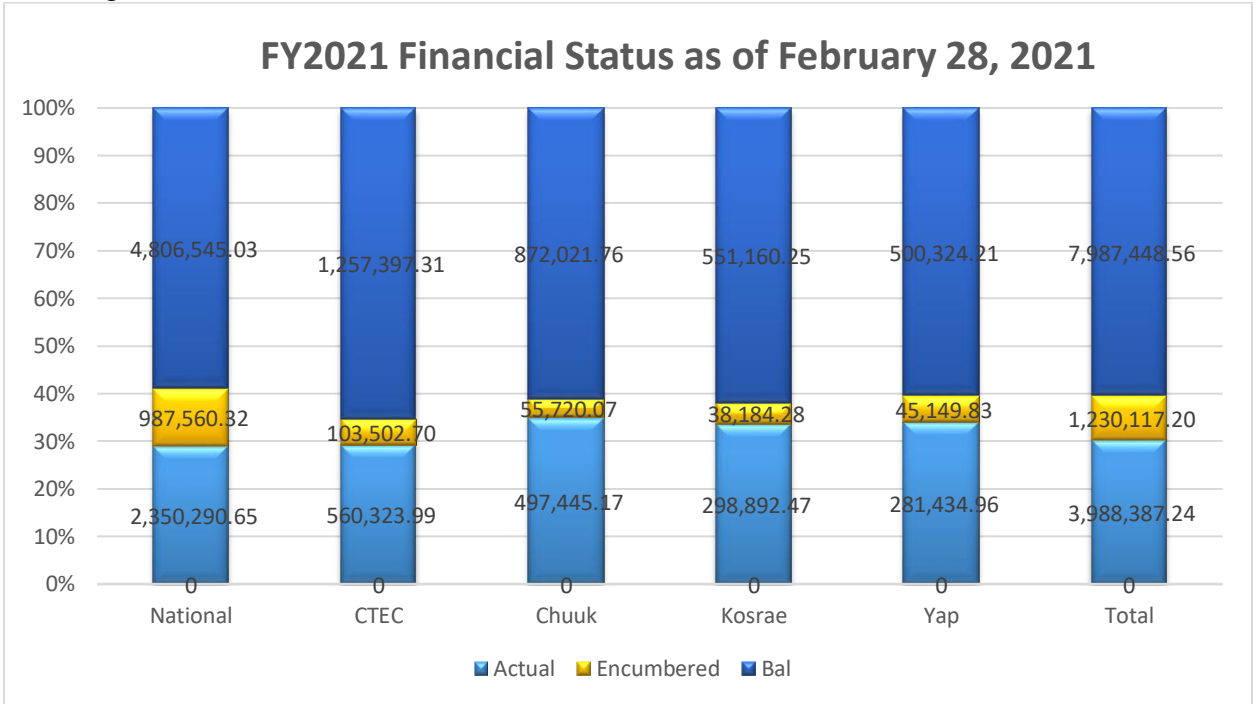
Balance:

Sep. 30, 2015 – \$6.935M
 Sep. 30, 2016 - \$7.451M
 Sep. 30, 2017 – \$9.200M
 Sep. 30, 2018 - \$9.861M
 Sep. 30, 2019 - \$10.491M
 Sep. 30, 2020- \$11.582M
 Mar. 31, 2021- \$13.192M

Gain:

FY2016 - \$516K
 FY2017 - \$824K
 FY2018 - \$661K
 FY2019 - \$630K
 FY2020- \$1.091M
 FY2021- \$1.610M

D. Budget Balance



Summary:					
FY	Budget	Actual	Encumbered	Total Expenditures	Balance
2021	13,205,953.00	3,988,387.24	1,230,117.20	5,218,504.44	7,987,448.56
2020	<u>13,538,503.18</u>	<u>4,981,571.77</u>	<u>1,349,407.49</u>	<u>6,330,979.26</u>	<u>7,207,523.92</u>
Diff	(332,550.18)	(993,184.53)	(119,290.29)	(1,112,474.82)	779,924.64
	-2%	-20%	-9%	-18%	11%

FY2021 Financial Position as of February 28, 2021						
Revenue:						
Fall 2020(October -December 2020)						\$ 1,659,659.10
			Spring 2021	Summer 2021	Fall 2021	
Tuition			\$ 2,139,655.50			
Reg. Fee			\$ 21,490.00			
Health Fee			\$ 20,964.00			
Facility Fee (full time)			\$ 196,160.00			
Facility Fee (part time)			\$ 29,092.00			
Student Activity Fee			0			
			2,407,361.50	-	-	2,407,361.50
Govt. Support (\$3.8M)						
1st Qtr						1,126,651.04
Total Revenue						5,193,671.64
Less Expenses:			Actual	Encumbrance	Balance	
Oct. 2020 - Feb 2021			3,988,387.24	1,230,117.20	7,987,448.56	
March 2021						
Total			3,988,387.24	1,230,117.20	7,987,448.56	13,205,953.00
Balance As of Feb. 28, 2021						(8,012,281.36)
Non-cash Transaction:						
Depreciation					1,000,000.00	
Bad-debts					300,000.00	(1,300,000.00)
Funding Needed Until September 30						\$ (9,312,281.36)
Receivable From National Govt.						2,673,348.96
FY 2020 Revenue for summer and Fall						3,948,312.50
For budget adjustment						\$ (2,690,619.90)
Cash Position As of March 22, 2021						
BOG			\$ 1,665,787.84			
BOFSM			4,072,757.85			
Total Cash in Bank			\$ 5,738,545.69			

Summary of US DOE Covid Funds		Per G5(Grantor)					
		Grant amount	Drawdown	Balance	For Drawdown	Encumbered	Unallocated Balance
Instructional		1,820,156.00	677,315.38	1,142,840.62		180,906.16	961,934.46
Instructional		4,929,406.00		4,929,406.00	-		4,929,406.00
Total USDOE funds		6,749,562.00	677,315.38	6,072,246.62	-	180,906.16	5,891,340.46