

East Central College
Statement of Net Assets for all Funds
Preliminary As of August 31, 2018 and August 31, 2017

ASSETS	<u>8/31/18</u>	<u>8/31/17</u>
Current		
Cash	3,854,381	3,495,003
Investments	842,776	981,040
Receivables, net		
Student	3,066,548	3,387,591
Federal & State agencies	465,446	219,206
Other	-91,365	-82,329
Inventories	212,876	222,779
Prepaid expenses	17,148	23,846
Total Current Assets	8,367,810	8,247,136
Non-Current Assets		
Other Assets	585,403	769,007
Capital Assets (net)	43,012,906	44,369,627
Total Non-Current Assets	43,598,309	45,138,634
Total Assets	51,966,119	53,385,770
DEFERRED OUTFLOW OF RESOURCES		
Deferred pension outflows	8,859,724	7,971,713
Total Assets and Deferred Outflow of Resources	60,825,843	61,357,483
LIABILITIES		
Current Liabilities		
Accounts Payable	404,538	30,931
Accrued Wages & Benefits	298,048	15,220
Unearned Revenue	-	-
Due to Agency Groups	88,923	91,177
Accrued Interest	59,233	76,147
Total Current Liabilities	850,742	213,475
Non-Current Liabilities		
USDA Loan	825,000	925,000
Bonds Payable	11,700,000	12,730,000
Premium on Sale of Bonds	746,568	878,752
Net Pension Liability	15,015,392	15,053,065
Compensated Absences	499,548	511,560
Post Employment Benefit Plan Payable	1,207,741	538,600
Johnson Control Performance Contract	1,200,644	1,258,583
Total Non-Current Liabilities	31,194,893	31,895,560
Total Liabilities	32,045,635	32,109,035
DEFERRED INFLOW OF RESOURCES		
Deferred pension inflows	4,999,826	3,726,851
NET ASSETS		
Investment in Capital Assets, net	35,971,331	37,545,117
Restricted for Debt Service	47,698	192,568
Board Restricted	1,760,000	1,760,000
Unrestricted:		
General Fund	4,316,914	5,028,363
All other Funds	-18,315,561	-19,004,451
Total Net Assets	23,780,382	25,521,597
Total Liabilities, Deferred Inflow of Resources and Net Assets	60,825,843	61,357,483

East Central College
Statement of Activities
General Fund

Preliminary as of August 31, 2018, and August 31, 2017

	For the Fiscal Year Ending June 30, 2019			For the Fiscal Year Ended June 30, 2018			
	Current FY Budget	August 2018 Month end	Current FY Year-To-Date	Prior FY Budget	August 2017 Month end	Prior FY Year-To-Date	Prior FYE
Revenues:							
Local Revenue	6,671,746	18,952	46,215	6,313,000	21,723	55,245	6,509,020
State Revenue	5,259,236	426,638	853,276	5,306,645	428,548	857,099	5,238,705
Federal Revenue				5,000	-	-	7,130
Tuition and Fees	5,473,806	432,301	2,862,313	6,852,940	157,007	2,914,684	5,566,832
Interest Income	61,028	4,625	11,663	50,000	4,245	11,286	81,826
Gifts and Grants				45,000	-	1,000	59,347
Miscellaneous Revenue		8,673	13,201	80,519	5,263	12,546	72,636
Transfers-Interfund & Indirect				-	-	-	-492,574
Transfer Federal Programs				-	-	-	5,849
Total Revenues	17,465,816	891,189	3,786,668	18,653,104	616,786	3,851,860	17,048,771
Expenses:							
Salaries	10,293,929	987,196	1,367,029	10,468,339	675,215	1,064,589	10,114,128
Benefits	3,124,302	294,543	508,485	3,170,393	239,700	453,205	3,586,941
Contractual Services	681,756	118,744	511,967	615,370	64,821	376,697	868,370
Current Expenses	1,310,723	158,107	185,007	1,361,919	103,239	203,099	843,308
Travel	204,909	16,610	21,587	218,087	21,235	27,359	179,758
Property & Casualty Insuran	202,073	-	107,913	205,000	-	104,956	202,062
Vehicle Expense	15,200	54	329	3,450	186	228	11,794
Utilities	568,500	62,517	63,780	708,599	62,997	62,997	596,416
Tele/Communications	222,291	22,441	42,259	219,201	2,457	13,714	222,336
Miscellaneous	454,553	49,880	63,868	1,210,844	14,227	49,354	434,818
Clearing Account	-	-403	-339	-	787	1,710	
Scholarship Expense	65,500	-		74,500			64,184
Faculty Development	25,000	751	2,574	25,000	-		25,000
Instit. Match for Grants	78,000	-		309,722			63,257
Commitment to ABE	20,000			20,000			20,000
Instit. Commit.to Fine Arts	6,500			6,500			6,500
Instit. Commit.to Word & M	3,200			3,200	-	-	
Capital	170,980			32,980			44,853
Interfund Transfers	18,400			-	-	-	
Interest on Debt				-	-	-	
Total Expenses	17,465,816	1,710,440	2,874,459	18,653,104	1,184,864	2,357,908	17,283,725
Revenue over Expenses	-	-819,251	912,209	-	-568,078	1,493,952	-234,954

East Central College
Statement of Revenue, Expenses & Changes in Net Assets
(All Funds)
Preliminary as of June 30, 2019 and June 30, 2018

	For the Fiscal Year Ending June 30, 2019		For the Fiscal Year Ended June 30, 2018	
	August 2018	FY 2019 Year-To-Date	August 2017	FY 2018 Year-To-Date
Operating Revenues:				
Student Tuition & Fees	515,875	3,448,506	183,779	3,504,404
Federal Grants & Contracts			3,540	8,025
State Grants & Contracts	3,559	3,559	596 #	597
Auxiliary Services Revenue	227,719	323,294	464,054	553,901
Other Operating Revenue	14,690	32,519	13,105	33,768
Total Operating Revenue	761,843	3,807,878	665,074	4,100,695
Operating Expenses:				
Salaries	1,110,056	1,545,003	752,138	1,194,508
Benefits	322,159	556,566	261,167	493,868
Purchased Services	169,902	588,063	120,505	467,243
Supplies & Current Expenses	474,469	634,117	254,863	858,365
Travel	12,852	19,242	22,766	30,089
Insurance	15,596	123,510	15,132	121,276
Utilities	90,260	112,505	70,102	82,733
Other	36,233	45,209	11,726	42,878
Depreciation	182,559	367,482	171,961	343,921
Financial Aid & Scholarship	(1,958)	-1,957	0	251
Total Operating Expenses	2,412,128	3,989,740	1,680,360	3,635,132
Operating (Loss)/Gain	-1,650,285	-181,862	-1,015,286	465,563
Non-Operating Revenues (Expenses):				
State Appropriations	426,638	853,276	428,548	857,099
Tax Revenue	23,398	57,056	26,819	68,203
Interest Income	5,301	13,506	4,980	13,381
Gain/Loss on asset disposal			-	-
Principal & Interest on Debt		-47,121	-19,346	-65,615
Total Non-Operating Revenue (Expense)	455,337	876,717	441,001	873,068
Increase in Net Assets	-1,194,948	694,855	-574,285	1,338,631

**East Central College
Investments
Preliminary as of August 31, 2018**

<u>CD Number</u>	<u>Date</u>	<u>Maturity</u>	<u>Term</u>	<u>Rate</u>		<u>Total</u>
<u>Citizens Bank</u>						
272545	5/10/2018	11/10/2018	6 months	1.75%	\$	380,731.70
272547	5/10/2018	5/10/2019	12 months	2.00%	\$	380,371.73
						ECC Total Invesments \$ 761,103.43

Private CDs Owned by the P. A. Hearst Account

Farmers & Merchants

Bank - CD

#132982028	11/13/2017	8/13/2019	21 months	1.50%	\$	81,672.62
						Total Investments \$ 81,672.62

2018

Total Cash Accounts	\$ 3,854,381.00
Certificates of Deposit	\$ 761,103.43
	\$ 4,615,484.43

2017 (December)

Total Cash Accounts	\$ 3,694,298.00
Certificates of Deposit	\$ 761,103.43
	\$ 4,455,401.43

**East Central College
Pledged Securities
As of August 31, 2018**

Farmers & Merchants

SECURITY DESCRIPTION	MATURITY DATE	CUSIP NO.	PAR AMOUNT
FDIC Insurance			\$ 250,000.00
TOTAL			<u>\$ 250,000.00</u>

United Bank of Union

SECURITY DESCRIPTION	MATURITY DATE	CUSIP NO.	PAR AMOUNT
FEDERAL FARM CREDIT BANK	02/20/18	3133ECFQ2	\$ 750,000.00
FEDERAL FARM CREDIT BANK	03/19/18	3133EAW61	\$ 50,000.00
FEDERAL FARM CREDIT BANK	05/01/18	3133EAB72	\$ 750,000.00
FEDERAL FARM CREDIT BANK	05/09/18	3133EAH43	\$ 1,000,000.00
FEDERAL HOME LOAN BANK	07/30/18	313381W27	\$ 600,000.00
FEDERAL HOME LOAN BANK	04/05/19	313382H97	\$ 1,000,000.00
FEDERAL NATIONAL MORTGAGE ASSN	04/26/19	3136G0R45	\$ 1,560,000.00
FEDERAL NATIONAL MORTGAGE ASSN	10/23/19	3135G0QM8	\$ 800,000.00
FEDERAL HOME LOAN BANK	01/17/20	313381T88	\$ 1,000,000.00
MARION CO MO SCHL DIST MUNI	3/1/2024	569101GS1	\$ 400,000.00
STRAFFORD MO REORG SCHL DIST MUNI	03/01/26	862682CD5	\$ 250,000.00
FRANKLIN CO REORG SCHL DIST MUNI	03/01/27	35310DGK0	\$ 25,000.00
GRANDVIEW MO MUNI	03/01/27	386748LQ8	\$ 585,000.00
TOTAL			<u>\$ 8,770,000.00</u>

United Bank of Union

SECURITY DESCRIPTION	MATURITY DATE	CUSIP NO.	PAR AMOUNT
FRANKLIN COUNTY SCHOOL DISTRICT, R-XI UNION MO	3/1/2021	353100GU8	\$ 540,000.00
TOTAL			<u>\$ 540,000.00</u>

* ALL SECURITIES ARE HELD WITH OUR SAFEKEEPING AGENT - COMMERCE BANK N.A., 1000 WALNUT STREET, KANSAS CITY, MO 64106

** ALL PLEDGED SECURITIES ARE IN COMPLIANCE WITH SECTION 1823 (E) OF THE FDIC REGULATIONS AND HAVE BEEN APPROVED BY THE BANK'S LOAN COMMITTEE. THE APPROVAL IS REFLECTED WITHIN THE MINUTES OF THE COMMITTEE.

**East Central College
Warrant Check Register
As of August 31, 2018**

The Treasurer of the Board confirms for the month ending August 31, 2018 that the check payments officially filed have been issued in accordance with the policies and procedures of East Central College (Junior College District), in compliance with the appropriation granted by the Board of Trustees as defined in the FY18 budgets and that there are sufficient balances in each fund and sub-fund available for the expenditures for which approval is hereto requested.

Total amount of checks dispersed from August 1, 2018 through August 31, 2018, is reported at \$917,696.26.