

The logo features the text "SAD TECH" in a bold, sans-serif font. "SAD" is yellow with a blue outline, while "TECH" is solid blue. A thick yellow swoosh curves from the bottom left, under "SAD", and arches over "TECH" to the top right. 

**SAD TECH**

**We put YOU first!**

# STATEMENT OF NET POSITION

		2018	2017
<b>Assets:</b>			
Current assets		\$ 6,657,319	\$ 5,644,659
Capital assets, net		18,132,621	18,909,953
Other assets		699,819	968,870
Deferred Outflow of Resources		1,704,471	1,473,027
<b>Total Assets &amp; Deferred Outflows</b>		<b>27,194,230</b>	<b>26,996,509</b>
<b>Liabilities</b>			
Current Liabilities		904,083	649,051
Noncurrent Liabilities		11,255,815	11,352,137
Deferred Inflow of Resources		964,787	709,083
<b>Total Liabilities &amp; Deferred Inflows</b>		<b>13,124,685</b>	<b>12,710,271</b>
<b>Net Assets</b>			
Invested in capital assets, net			
of debt		12,957,620	13,792,866
Restricted - expendable		908,097	867,197
Restricted - nonexpendable			
Unrestricted		203,828	-373,825
<b>Total Net Position</b>		<b>\$ 14,069,545</b>	<b>\$ 14,286,238</b>

# STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

		2018	2017
Operating revenues		\$ 5,281,543	\$ 5,565,042
Operating expenses		15,541,962	15,637,308
Operating loss		(10,260,419)	(10,072,266)
Nonoperating revenues and expenses		10,321,665	9,888,779
Income (Loss) Before Other Revenues, Expenses, Gains or Losses		61,246	(183,487)
Other revenues, expenses, gains or losses		202,702	68,299
Change in Net Position		263,948	(115,188)
Net Position at Beginning of Year		14,286,238	14,401,426
Adjustment to net position beginning year		(480,641)	
		13,805,597	14,401,426
Net Position at End of Year		<u>\$ 14,069,545</u>	<u>\$ 14,286,238</u>



# CASH FLOW

## COMPARISONS OF 2018 AND 2017

		2018	2017
Cash provided (used) by:			
Operating activities		(8,933,687)	\$ (8,624,919)
Noncapital financing activities		10,471,111	10,084,832
Capital and related financing activities		(582,318)	(622,300)
Investing activities		9,575	2,555
Net Change in Cash		964,681	840,168
Cash, beginning of year		5,697,341	4,857,173
Cash, end of year		<u>\$ 6,662,022</u>	<u>\$ 5,697,341</u>



# COMPARISON OF BUDGET TO ACTUAL REVENUE

Revenue	Budget	Actual	Difference	% of Total
Tuition	\$ 3,051,165	\$ 2,873,853	\$ 177,312	26%
Other Student Fees	1,226,717	1,404,417	(177,700)	13%
State Appropriations	5,923,834	5,928,636	(4,802)	53%
Gifts and Grants	-	-	0	0%
Sales and Services	93,450	130,623	(37,173)	1%
Other	550,685	500,424	50,261	5%
Total E&G Revenue	10,845,851	10,837,953	7,898	98%
Auxiliary Revenue	345,360	271,176	74,184	2%
<b>Total Operating Revenues</b>	<b>11,191,211</b>	<b>11,109,129</b>	<b>82,082</b>	<b>100%</b>

# COMPARISON OF BUDGET TO ACTUAL EXPENDITURES

Expenditures:	Budget	Actual	Difference	% of Total
Salaries	\$ 4,611,866	\$ 4,424,319	\$ 187,547	41.77%
Extra Help	217,567	172,945	44,622	1.63%
Fringe Benefits	1,729,920	1,541,856	188,064	14.56%
Supplies and Services	1,650,720	1,890,198	(239,478)	17.84%
Travel	161,283	104,900	56,383	0.99%
Utilities	450,000	477,563	(27,563)	4.51%
Insurance	66,400	65,427	973	0.62%
Scholarships	1,473,680	1,345,429	128,251	12.70%
Equipment	374,973	232,164	142,809	2.19%
Library Holdings	31,000	18,523	12,477	0.17%
Transfers to (From) Other Funds	77,806	77,806	0	0.73%
Debt Services	345,996	241,747	104,249	2.28%
Maintenance & Service Contract	-	-	0	0.00%
<b>Total Operating Expenditures</b>	<b>11,191,211</b>	<b>10,592,877</b>	<b>598,334</b>	<b>100%</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 516,252</b>		