



To: Commission  
From: Glenn Hegar, Treasurer  
Date: August 1, 2024  
Subject: Financial Statements for the fiscal year ended June 30, 2024

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**OVERALL COMMENTS:**

Attached are the financial statements for the fiscal year ended June 30, 2024.

The budget column amounts in the attached reports are computed and are based on the amounts in the fiscal year 2024 budget approved at the meeting of the Commission during its meeting on July 26, 2023.

Membership assessments, Joint Audit Program fees, and Nexus Program fees are recognized ratably throughout the year.

Administrative Services expenses were allocated through the third quarter based on the relative actual expenses of each department that receives an allocation.

Favorable variances (for revenue or expense items) are shown as positive numbers and unfavorable variances (for revenue or expense items) are shown as negative numbers. Note that the black or red text or shaded cells are meant to indicate whether a number reflects a favorable or unfavorable variance (and the shading is used for amounts exceeding \$50,000) and not whether the number is positive or negative.

**BALANCE SHEET:**

The balance sheet remains strong.

Accounts receivable consist of membership fee and audit program fee amounts related to FY 2024 will be collected during the remainder of CY 2024.

**BUDGET AND FUND SUMMARY:**

**Overall:**

The overall activities and financial results for the fiscal year ended June 30, 2024, produced a surplus of \$402,478. Significant items related to this surplus, as well as significant negative variances, are explained in the Statement of Activity (formerly called the Income Statement) section of this report.

**STATEMENT OF ACTIVITY:**

**Revenues: Dividend Income**

Interest rates remain higher than expected and this produced higher than anticipated earnings on MTC's money market fund and short-term government fund.

**Expenditures: Travel**

While transportation costs have increased generally, the amount of travel required for the audit program continues to trend downward.

**Expenditures: Software Licenses/Miscellaneous**

There is an unfavorable variance resulting from licensing a new and significantly upgraded learning management system for providing online/on demand training. It also includes ongoing licenses for enhanced IT security put in place as recommended following the IT security incident that occurred at the end of January. Additionally, prepaid service hours were also acquired from the MTC's primary IT vendor.

**Expenditures: Consulting/Contract Fees**

The unfavorable variance shown mostly relates to consulting and services used to address the IT security incident that occurred at the end of January and the subsequent forensics and risk assessments for all the MTC's IT assets that followed in the weeks afterward.

**Expenditures: Accounting Department Outsourced**

When the MTC in-house accountant retired in the first half of FY 2024, MTC outsourced its accounting service needs, but that was a budgeted expenditure.

**Expenditures: Payroll**

There were vacant positions for varying lengths of time in FY 2024 (three in the Audit Program, one in the National Nexus Program, and one in administrative services) resulting in a favorable variance overall for the salaries, retirement, employee insurance, and payroll taxes line items.

**Multistate Tax Commission**  
**Statement of Financial Position (Balance Sheet)**  
**F23 v FY24**

	30-Jun FY23	30-Jun FY24	Change \$\$\$
<b>ASSETS</b>	<b>\$ 7,455,364</b>	<b>\$ 7,784,513</b>	<b>\$ 329,149</b>
<b>Current Assets</b>	<b>\$ 5,971,212</b>	<b>\$ 6,300,362</b>	<b>\$ 329,149</b>
Bank Accounts	\$ 736,458	\$ 681,985	\$ (54,473)
Accounts Receivable	\$ 70,645	\$ 98,555	\$ 27,910
Other Current Assets	\$ 5,164,109	\$ 5,519,822	\$ 355,713
Prepaid Expenses	\$ 194,676	\$ 88,748	\$ (105,928)
Emp Advances	\$ 5,200	\$ -	\$ (5,200)
Investment Accts	\$ 4,964,233	\$ 5,431,075	\$ 466,841
Temp Balancing Acct	\$ -	\$ -	\$ -
<b>Fixed Assets</b>	<b>\$ 236,045</b>	<b>\$ 236,045</b>	<b>\$ -</b>
Furniture & Equip	\$ 484,853	\$ 484,853	\$ -
Accum Depr-F&F	\$ (325,313)	\$ (325,313)	\$ -
Leasehold Imprv	\$ 429,396	\$ 429,396	\$ -
Accum Depr-LI	\$ (352,892)	\$ (352,892)	\$ -
<b>Other Assets</b>	<b>\$ 1,248,107</b>	<b>\$ 1,248,107</b>	<b>\$ -</b>
Rent Sec Deposit	\$ 335	\$ 335	\$ -
Right of Use Asset	\$ 1,247,772	\$ 1,247,772	\$ -
<b>LIABILITIES AND FUND BALANCE</b>	<b>\$ 7,455,364</b>	<b>\$ 7,784,513</b>	<b>\$ 329,149</b>
<b>LIABILITIES</b>	<b>\$ 2,206,672</b>	<b>\$ 1,937,627</b>	<b>\$ (269,045)</b>
<b>Current Liabilities</b>	<b>\$ 1,243,805</b>	<b>\$ 974,761</b>	<b>\$ (269,045)</b>
Accounts Payable	\$ 6,195	\$ -	\$ (6,195)
Credit Cards	\$ 6,017	\$ 993	\$ (5,024)
Payroll Liabilities	\$ 600,812	\$ 600,812	\$ -
Other Current Liabilities	\$ 630,782	\$ 372,956	\$ (257,826)
Lease Liab - ST	\$ 366,237	\$ 366,237	\$ -
Unearned Program Fees	\$ 228,261	\$ -	\$ (228,261)
Unearned Reg Fee	\$ 33,269	\$ 6,719	\$ (26,550)
Misc	\$ 3,015	\$ -	\$ (3,015)
<b>Long-Term Liabilities</b>	<b>\$ 962,867</b>	<b>\$ 962,867</b>	<b>\$ -</b>
Lease Liab - LT	\$ 962,867	\$ 962,867	\$ -
<b>FUND BALANCE</b>	<b>\$ 5,432,735</b>	<b>\$ 5,248,692</b>	<b>\$ (184,043)</b>
Approp Fund Balance	\$ 654,749	\$ 654,749	\$ -
Restr Fund Balance	\$ 1,200,517	\$ 1,172,114	\$ (28,403)
Unapp Fund Balance	\$ 3,577,468	\$ 3,421,829	\$ (155,640)
<b>Current Income</b>	<b>\$ (184,043)</b>	<b>\$ 598,194</b>	<b>\$ 782,236</b>

**Multistate Tax Commission**  
**Budget & Fund Summary**  
**FY24**

	FY24-Q4			FY24-YE		
	Budget	Actual	(Actual - Budget)	Budget	Actual	(Actual - Budget)
			Variance \$\$\$			Variance \$\$\$
<b>General Operations Program</b>						
Revenue	\$ 595,613	\$ 595,870	\$ 257	\$ 2,382,452	\$ 2,385,075	\$ 2,623
Expenses	\$ 550,373	\$ 522,154	\$ (28,219)	\$ 2,201,492	\$ 2,272,608	\$ 71,116
<b>Surplus/Deficit Gen Operations</b>	<b>\$ 45,240</b>	<b>\$ 73,716</b>	<b>\$ 28,476</b>	<b>\$ 180,960</b>	<b>\$ 112,466</b>	<b>\$ (68,494)</b>
<b>Administrative Services</b>						
Revenue	\$ -	\$ 3,065	\$ 3,065	\$ -	\$ 3,065	\$ 3,065
Expenses	\$ -	\$ 133,608	\$ 133,608	\$ -	\$ 119,890	\$ 119,890
<b>Surplus/Deficit Admin Services</b>	<b>\$ -</b>	<b>\$ (130,543)</b>	<b>\$ (130,543)</b>	<b>\$ -</b>	<b>\$ (116,825)</b>	<b>\$ (116,825)</b>
<b>Audit Program</b>						
Revenue	\$ 1,332,292	\$ 1,329,550	\$ (2,742)	\$ 5,329,168	\$ 5,306,937	\$ (22,231)
Expenses	\$ 1,330,349	\$ 1,117,433	\$ (212,915)	\$ 5,321,395	\$ 4,759,165	\$ (562,229)
<b>Surplus/Deficit Audit Program</b>	<b>\$ 1,943</b>	<b>\$ 212,117</b>	<b>\$ 210,174</b>	<b>\$ 7,773</b>	<b>\$ 547,772</b>	<b>\$ 539,998</b>
<b>Nexus Program</b>						
Revenue	\$ 232,711	\$ 232,711	\$ (0)	\$ 930,844	\$ 930,844	\$ (0)
Expenses	\$ 232,013	\$ 202,303	\$ (29,711)	\$ 928,053	\$ 849,521	\$ (78,533)
<b>Surplus/Deficit Nexus Program</b>	<b>\$ 698</b>	<b>\$ 30,408</b>	<b>\$ 29,711</b>	<b>\$ 2,791</b>	<b>\$ 81,323</b>	<b>\$ 78,532</b>
<b>Training &amp; Education</b>						
Revenue	\$ -	\$ 5,940	\$ 5,940	\$ -	\$ 36,990	\$ 36,990
Expenses	\$ 376	\$ 20,880	\$ 20,504	\$ 1,505	\$ 69,229	\$ 67,724
<b>Surplus/Deficit Training &amp; Education</b>	<b>\$ (376)</b>	<b>\$ (14,940)</b>	<b>\$ (14,564)</b>	<b>\$ (1,505)</b>	<b>\$ (32,239)</b>	<b>\$ (30,734)</b>
<b>Total Operations</b>						
Revenue	\$ 2,160,616	\$ 2,167,136	\$ 6,520	\$ 8,642,464	\$ 8,662,910	\$ 20,446
Expenses	\$ 2,113,111	\$ 1,996,378	\$ (116,734)	\$ 8,452,445	\$ 8,070,413	\$ (382,032)
<b>Surplus/Deficit</b>	<b>\$ 47,505</b>	<b>\$ 170,759</b>	<b>\$ 123,254</b>	<b>\$ 190,019</b>	<b>\$ 592,497</b>	<b>\$ 402,478</b>

**Multistate Tax Commission**  
**Statement of Activity (Profit and Loss Statement)**  
**Budget vs. Actuals**  
**FY24**

	FY24-Q4			FY24-YE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>						
4000000 Member Assessments	\$ 1,279,500	\$ 1,279,500	\$ -	\$ 1,705,999	\$ 1,706,000	\$ (1)
4001000 Gen/Oper Support Surchg-Audit	\$ 190,100	\$ 192,353	\$ (2,253)	\$ 254,218	\$ 256,471	\$ (2,253)
4002000 Gen/Oper Support Surchg-Nexus	\$ 56,716	\$ 56,716	\$ -	\$ 75,622	\$ 75,622	\$ (0)
4010000 Audit Program Fee	\$ 3,977,387	\$ 3,996,876	\$ (19,489)	\$ 5,306,937	\$ 5,329,168	\$ (22,231)
4023000 Dividend Income	\$ 218,634	\$ 97,500	\$ 121,134	\$ 284,362	\$ 130,000	\$ 154,362
4030000 Special Project Fees	\$ 698,133	\$ 698,133	\$ -	\$ 930,844	\$ 930,844	\$ (0)
4060000 Annual Seminar	\$ 40,205	\$ 27,000	\$ 13,205	\$ 60,825	\$ 27,000	\$ 33,825
4080000 Miscellaneous Revenue	\$ 1,684	\$ 375	\$ 1,309	\$ 4,749	\$ 500	\$ 4,249
4090000 Training Program Fees	\$ 30,350	\$ -	\$ 30,350	\$ 36,290	\$ 42,000	\$ (5,710)
<b>Total Revenue</b>	<b>\$ 6,492,709</b>	<b>\$ 6,348,454</b>	<b>\$ 144,255</b>	<b>\$ 8,659,845</b>	<b>\$ 8,497,605</b>	<b>\$ 162,240</b>
<b>Expenditures</b>						
<b>Operating Expenses</b>						
5040000 Advertising/Recruitment	\$ 2,290	\$ 375	\$ 1,915	\$ 3,309	\$ 500	\$ 2,809
5045000 Subscriptions, Publications & Dues	\$ 92,129	\$ 103,500	\$ (11,371)	\$ 114,763	\$ 138,000	\$ (23,237)
5050000 Travel	\$ 157,262	\$ 226,625	\$ (69,363)	\$ 213,309	\$ 306,450	\$ (93,141)
5055000 Travel - Members		\$ 3,750	\$ (3,750)		\$ 5,000	\$ (5,000)
5060000 Rent & Utilities	\$ 368,824	\$ 377,092	\$ (8,267)	\$ 500,087	\$ 502,789	\$ (2,702)
5070000 Consumable & Durable Supplies	\$ 27,093	\$ 18,675	\$ 8,418	\$ 33,391	\$ 25,150	\$ 8,241
5080000 Postage & Express Mail	\$ 3,185	\$ 12,525	\$ (9,341)	\$ 4,720	\$ 16,800	\$ (12,080)
5090000 Printing		\$ 787	\$ (787)	\$ 3,981	\$ 3,300	\$ 681
5100000 Telephone Service	\$ 36,461	\$ 36,525	\$ (64)	\$ 40,566	\$ 48,700	\$ (8,134)
5110000 Internet Access	\$ 43,030	\$ 42,375	\$ 655	\$ 57,076	\$ 56,500	\$ 576
5115000 Training & Seminars	\$ 14,540	\$ 16,500	\$ (1,960)	\$ 17,715	\$ 22,000	\$ (4,285)
5124000 Seminar Expenses	\$ 64,619		\$ 64,619	\$ 65,658		\$ 65,658
5125000 Food/Beverage & Audio-Visual	\$ 111,931	\$ 143,250	\$ (31,319)	\$ 169,303	\$ 187,000	\$ (17,697)
5160000 Business Insurance	\$ 17,935	\$ 13,875	\$ 4,060	\$ 23,231	\$ 18,500	\$ 4,731
5170000 Maintenance	\$ 8,915	\$ 7,500	\$ 1,415	\$ 9,972	\$ 10,000	\$ (28)
5190000 SW Licenses / Misc	\$ 126,520	\$ 58,987	\$ 67,533	\$ 170,844	\$ 79,350	\$ 91,494
5700000 Administrative Service Alloc	\$ -	\$ 1,707	\$ (1,707)	\$ -	\$ 1	\$ (1)
<b>Professional Fees</b>			\$ -			\$ -
5128000 Consulting/Contract-Exp	\$ 350		\$ 350	\$ 2,799		\$ 2,799
5129000 Consulting/Contract Fees	\$ 47,735	\$ 9,000	\$ 38,735	\$ 72,005	\$ 18,200	\$ 53,805
5130000 Accounting Dept-Outsourced	\$ 9,584	\$ 375	\$ 9,209	\$ 23,960	\$ 500	\$ 23,460
5142000 Investment Advisory Fees	\$ 35,922	\$ 39,375	\$ (3,453)	\$ 49,124	\$ 52,500	\$ (3,376)
5200000 Audit + Payroll Services	\$ 15,673	\$ 15,000	\$ 673	\$ 16,730	\$ 20,000	\$ (3,270)
<b>Total Professional Fees</b>	<b>\$ 109,264</b>	<b>\$ 63,750</b>	<b>\$ 45,514</b>	<b>\$ 164,618</b>	<b>\$ 91,200</b>	<b>\$ 73,418</b>
<b>Total Operating Expenses</b>	<b>\$ 1,183,997</b>	<b>\$ 1,127,799</b>	<b>\$ 56,198</b>	<b>\$ 1,592,544</b>	<b>\$ 1,511,240</b>	<b>\$ 81,304</b>
<b>Payroll Expenses</b>			\$ -			\$ -
5000000 Salaries	\$ 3,609,029	\$ 3,840,185	\$ (231,156)	\$ 4,785,102	\$ 5,129,277	\$ (344,175)
5010000 Retirement	\$ 357,489	\$ 389,377	\$ (31,888)	\$ 473,055	\$ 520,221	\$ (47,166)
5020000 Employee Insurance	\$ 772,961	\$ 825,533	\$ (52,572)	\$ 1,018,706	\$ 1,102,492	\$ (83,786)
5022000 Employers MC & SS	\$ 138,252	\$ 137,710	\$ 541	\$ 184,102	\$ 183,814	\$ 288
5024000 Transportation Benefit Exp	\$ 6,231	\$ 22,374	\$ (16,143)	\$ 9,452	\$ 29,832	\$ (20,380)
5025000 Unemployment & Pd Fam Leave	\$ 6,078	\$ 9,010	\$ (2,933)	\$ 7,452	\$ 12,056	\$ (4,604)
<b>Total Payroll Expenses</b>	<b>\$ 4,890,039</b>	<b>\$ 5,224,190</b>	<b>\$ (334,151)</b>	<b>\$ 6,477,869</b>	<b>\$ 6,977,692</b>	<b>\$ (499,823)</b>
<b>Total Expenditures</b>	<b>\$ 6,074,036</b>	<b>\$ 6,351,989</b>	<b>\$ (277,954)</b>	<b>\$ 8,070,413</b>	<b>\$ 8,488,932</b>	<b>\$ (418,519)</b>
<b>Net Operating Revenue</b>	<b>\$ 418,673</b>	<b>\$ (3,536)</b>	<b>\$ 422,209</b>	<b>\$ 589,432</b>	<b>\$ 8,673</b>	<b>\$ 580,759</b>
<b>Other Revenue</b>						
4026000 Unrealized Gain / (Losses)	\$ 36,403		\$ 36,403	\$ 32,479		\$ 32,479
<b>Total Other Revenue</b>	<b>\$ 36,403</b>	<b>\$ -</b>	<b>\$ 36,403</b>	<b>\$ 32,479</b>	<b>\$ -</b>	<b>\$ 32,479</b>
<b>Other Expenditures</b>						
5900000 Furniture & Equipment	\$ 19,017	\$ 4,125	\$ 14,892	\$ 23,718	\$ 5,500	\$ 18,218
<b>Net Revenue</b>	<b>\$ 436,059</b>	<b>\$ (7,661)</b>	<b>\$ 443,719</b>	<b>\$ 598,194</b>	<b>\$ 3,173</b>	<b>\$ 595,021</b>

**Multistate Tax Commission  
Revenue Summary**

FY24	FY24-Q4			FY24-YE		
	Budget	Actual	(Actual-Budget) Variance \$\$\$	Budget	Actual	(Actual-Budget) Variance \$\$\$
<b>Revenue By Program Type</b>						
<b>General Operations Program</b>						
Member Assessments	\$ 426,500	\$ 426,499	\$ (1)	\$ 1,706,000	\$ 1,705,999	\$ (1)
Gen/Oper Support Fee-Audit	\$ 63,367	\$ 64,118	\$ 751	\$ 253,467	\$ 254,218	\$ 751
Gen/Oper Support Fee-Nexus	\$ 18,905	\$ 18,905	\$ 0	\$ 75,621	\$ 75,622	\$ 1
Investment Income	\$ 72,878	\$ 65,728	\$ (7,150)	\$ 291,512	\$ 284,362	\$ (7,150)
Seminar Fees	\$ 13,402	\$ 20,620	\$ 7,218	\$ 53,607	\$ 60,125	\$ 6,518
Training Fees		\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ 561	\$ 3,065	\$ 2,504	\$ 2,245	\$ 4,749	\$ 2,503
<b>Total Revenues-General Operations</b>	<b>\$ 595,613</b>	<b>\$ 598,935</b>	<b>\$ 3,322</b>	<b>\$ 2,382,452</b>	<b>\$ 2,385,075</b>	<b>\$ 2,623</b>
<b>Audit Program</b>						
Audit Program Fee	\$ 1,332,292	\$ 1,329,550	\$ (2,742)	\$ 5,329,168	\$ 5,306,937	\$ (22,231)
<b>Total Revenues-Audit Program</b>	<b>\$ 1,332,292</b>	<b>\$ 1,329,550</b>	<b>\$ (2,742)</b>	<b>\$ 5,329,168</b>	<b>\$ 5,306,937</b>	<b>\$ (22,231)</b>
<b>Nexus Program</b>						
Nexus Program Fee	\$ 232,711	\$ 232,711	\$ (0)	\$ 930,844	\$ 930,844	\$ (0)
<b>Total Revenues-Nexus Program</b>	<b>\$ 232,711</b>	<b>\$ 232,711</b>	<b>\$ (0)</b>	<b>\$ 930,844</b>	<b>\$ 930,844</b>	<b>\$ (0)</b>
<b>Training &amp; Education</b>						
Audit Sampling School Fees	\$ -	\$ -	\$ -	\$ -	\$ 17,400	\$ 17,400
Legal Seminars	\$ -	\$ 3,300	\$ 3,300	\$ -	\$ 11,150	\$ 11,150
Income Tax Training School Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Market Based Sourcing	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
Partnership Summit	\$ -	\$ -	\$ -	\$ -	\$ 1,800	\$ 1,800
Nexus Schools	\$ -	\$ 2,640	\$ 2,640	\$ -	\$ 2,640	\$ 2,640
<b>Total Revenues-Training &amp; Education</b>	<b>\$ -</b>	<b>\$ 5,940</b>	<b>\$ 5,940</b>	<b>\$ -</b>	<b>\$ 36,990</b>	<b>\$ 36,990</b>
<b>TOTAL REVENUES</b>	<b>\$ 2,160,616</b>	<b>\$ 2,167,136</b>	<b>\$ 6,520</b>	<b>\$ 8,642,464</b>	<b>\$ 8,659,845</b>	<b>\$ 17,381</b>

**Multistate Tax Commission**  
**Expenditure Details**  
**FY24**

	FY24-Q4			FY24-YE		
	Budget	Actual	(Actual-Budget) Variance \$\$\$	Budget	Actual	(Actual-Budget) Variance \$\$\$
<b>Expenditures By Program Type</b>						
<b>General Operations</b>						
Personnel	\$ 323,421	\$ 322,722	\$ (699)	\$ 1,293,683	\$ 1,308,852	\$ 15,170
Operating Expense	\$ 137,540	\$ 125,896	\$ (11,643)	\$ 550,159	\$ 578,015	\$ 27,857
Equipment	\$ 1,375	\$ -	\$ (1,375)	\$ 5,500	\$ -	\$ (5,500)
Administrative Services	\$ 88,038	\$ 73,536	\$ (14,502)	\$ 352,151	\$ 385,740	\$ 33,590
<b>Total Revenues-General Operations</b>	<b>\$ 550,373</b>	<b>\$ 522,154</b>	<b>\$ (28,219)</b>	<b>\$ 2,201,492</b>	<b>\$ 2,272,608</b>	<b>\$ 71,116</b>
<b>Administrative Services</b>						
Personnel	\$ 211,894	\$ 194,893	\$ (17,001)	\$ 847,577	\$ 826,264	\$ (21,313)
Operating Expense	\$ 127,826	\$ 186,286	\$ 58,459	\$ 511,305	\$ 622,747	\$ 111,442
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Services	\$ (339,721)	\$ (247,571)	\$ 92,150	\$ (1,358,883)	\$ (1,329,122)	\$ 29,761
<b>Total Revenues-General Operations</b>	<b>\$ -</b>	<b>\$ 133,608</b>	<b>\$ 133,608</b>	<b>\$ -</b>	<b>\$ 119,890</b>	<b>\$ 119,890</b>
<b>Audit Program</b>						
Personnel	\$ 1,053,366	\$ 936,475	\$ (116,891)	\$ 4,213,465	\$ 3,798,723	\$ (414,742)
Operating Expense	\$ 62,717	\$ 33,724	\$ (28,993)	\$ 250,867	\$ 159,953	\$ (90,913)
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Services	\$ 214,266	\$ 147,235	\$ (67,031)	\$ 857,063	\$ 800,489	\$ (56,574)
<b>Total Revenues-Audit Program</b>	<b>\$ 1,330,349</b>	<b>\$ 1,117,433</b>	<b>\$ (212,915)</b>	<b>\$ 5,321,395</b>	<b>\$ 4,759,165</b>	<b>\$ (562,229)</b>
<b>Nexus Program</b>						
Personnel	\$ 153,356	\$ 133,740	\$ (19,616)	\$ 613,425	\$ 544,029	\$ (69,396)
Operating Expense	\$ 41,240	\$ 41,761	\$ 522	\$ 164,959	\$ 162,599	\$ (2,360)
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Services	\$ 37,417	\$ 26,801	\$ (10,617)	\$ 149,669	\$ 142,893	\$ (6,776)
<b>Total Revenues-Nexus Program</b>	<b>\$ 232,013</b>	<b>\$ 202,303</b>	<b>\$ (29,711)</b>	<b>\$ 928,053</b>	<b>\$ 849,521</b>	<b>\$ (78,533)</b>
<b>Training &amp; Education</b>						
Personnel	\$ 1	\$ -	\$ (1)	\$ 5	\$ -	\$ (5)
Operating Expense	\$ 375	\$ 20,880	\$ 20,505	\$ 1,500	\$ 69,229	\$ 67,729
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues-Training &amp; Education</b>	<b>\$ 376</b>	<b>\$ 20,880</b>	<b>\$ 20,504</b>	<b>\$ 1,505</b>	<b>\$ 69,229</b>	<b>\$ 67,724</b>
<b>Grand Total</b>						
Personnel	\$ 1,742,039	\$ 1,587,831	\$ (154,208)	\$ 6,968,156	\$ 6,477,869	\$ (490,287)
Operating Expense	\$ 369,697	\$ 408,547	\$ 38,850	\$ 1,478,789	\$ 1,592,544	\$ 113,755
Equipment	\$ 1,375	\$ -	\$ (1,375)	\$ 5,500	\$ -	\$ (5,500)
Administrative Services	\$ 0	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
<b>Total Expenditures</b>	<b>\$ 2,113,111</b>	<b>\$ 1,996,378</b>	<b>\$ (116,734)</b>	<b>\$ 8,452,445</b>	<b>\$ 8,070,413</b>	<b>\$ (382,032)</b>