

Board of Directors Financial Packet

Peaslee Tech

For the period ended June 30, 2025



Prepared by

Petz Accounting Services, LLC

Prepared on

September 4, 2025

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Statement of Financial Position Comparison to Prior Year-End

As of June 30, 2025

	Jan - Dec 2024	Jan - Jun, 2025
ASSETS		
Current Assets		
Bank Accounts		
Checking & Money Market Accounts	852,574	890,580
Certificate of Deposits	834,522	845,173
Douglas County Comm Foundation	6,045	7,211
Petty Cash	49	1,311
Total Bank Accounts	1,693,191	1,744,275
Accounts Receivable		
Frame Grant		270,000
Accounts Receivable	69,773	203,026
Total Accounts Receivable	69,773	473,026
Other Current Assets		
Employee Receivable		8,488
Undeposited Funds	1,378	8,403
Prepaid Insurance	15,388	6,007
Total Other Current Assets	16,766	22,898
Total Current Assets	1,779,730	2,240,200
Fixed Assets		
Dwayne Peaslee Training Center	5,985,476	6,120,498
Workforce Center	513,948	522,136
Land	282,510	282,510
Accumulated Depreciation	(1,629,280)	(1,629,280)
Total Fixed Assets	5,152,653	5,295,864
Other Assets		
Beneficial Interest in Assets Held by Others		12,975
Intangible Asset - Loan Costs	9,866	9,866
Accumulated Amortization	(9,866)	(9,866)
Total Other Assets	0	12,975
TOTAL ASSETS	\$6,932,383	\$7,549,038

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (A/P)	64,336	52,606
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Total Accounts Payable	64,336	52,606
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Credit Cards

Credit Card (9986)		3,524
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	Jan - Dec 2024	Jan - Jun, 2025
Credit Card - Intrust Bank (deleted)	5,168	0
Total Credit Cards	5,168	3,524
Other Current Liabilities		
Deferred Revenue - FRAME		270,000
Advanced Funding Received	0	52,750
Deferred Revenue - Geothermal heat pump		50,000
Deferred Revenue	149,009	35,932
Accrued Property Taxes	18,506	18,506
Payroll Liabilities	13,190	10,461
Short Term Portion of L/T Debt	257,057	3,948
Direct Deposit Payable	8,896	9
Direct Deposit Liabilities	0	0
Total Other Current Liabilities	446,659	441,606
Total Current Liabilities	516,162	497,736
Long-Term Liabilities		
Douglas County Loan	11,785	3,948
City of Lawrence Loan	7,872	0
Emprise Bank Note Payable	237,400	0
Less S/T Portion of L/T Debt	(257,057)	(3,948)
Total Long-Term Liabilities	0	0
Total Liabilities	516,162	497,736
Equity		
Unrestricted Net Assets	5,701,370	6,046,507
Net Revenue	345,137	635,081
Unrestricted Funds / Equity	257,323	257,323
Temporarily Restricted Net Assets	112,391	112,391
Total Equity	6,416,221	7,051,302
TOTAL LIABILITIES AND EQUITY	\$6,932,383	\$7,549,038

Statement of Activity Comparison

January - June, 2025

	Jan - Jun, 2025	Jan - Jun, 2024 (PP)	Total Change
REVENUE			
Instructional Income	433,482	243,339	190,143
City and County Funding	402,750	300,000	102,750
Gift and Grant Income	189,477	78,199	111,278
Facility Lease Income	102,399	129,260	(26,861)
Operating Revenue	46,878	22,563	24,316
Grant Income - Rising Together Campaign	18,594	33,588	(14,994)
Total Revenue	1,193,580	806,948	386,632
GROSS PROFIT	1,193,580	806,948	386,632
EXPENDITURES			
Payroll Expenses	281,266	247,188	34,079
Instructional Costs	246,439	219,626	26,813
Utility Expenses	49,706	57,742	(8,036)
Grant Expenses - RISE City of Lawrence	25,988	11,427	14,561
Real Estate Taxes	20,245	18,500	1,745
Grant Expenses - FRAME	17,606		17,606
Repairs/Maintenance	13,238	24,574	(11,336)
Insurance	11,423	7,165	4,258
Advertising/Marketing	9,424	10,914	(1,490)
Professional Fees	7,333	11,659	(4,326)
Miscellaneous Expenses	6,266	9,892	(3,626)
Telephone/Internet	5,361	5,154	207
Contract Labor	2,875	3,450	(575)
Office Supplies and Postage	1,837	1,577	260
Hospitality Expense	1,434	2,491	(1,057)
Paychex Fees	1,235		1,235
QuickBooks Payments Fees	487		487
Travel	186	54	132
Total Expenditures	702,350	631,411	70,939
NET OPERATING REVENUE	491,230	175,537	315,693
OTHER REVENUE			
Non-Operating Revenue	144,772	21,856	122,916
Total Other Revenue	144,772	21,856	122,916
OTHER EXPENDITURES			
Mortgage Interest	921	7,966	(7,045)
Total Other Expenditures	921	7,966	(7,045)
NET OTHER REVENUE	143,850	13,890	129,961
NET REVENUE	\$635,081	\$189,426	\$445,654

Statement of Activity by Quarter Compared to Previous Year

January 2024 - June 2025

	Jan - Mar, 2024	Apr - Jun, 2024	Jul - Sep, 2024	Oct - Dec, 2024	Jan - Mar, 2025	Apr - Jun, 2025	Total
REVENUE							
City and County Funding	150,000	150,000	150,000	150,000	301,375	101,375	1,002,750
Facility Lease Income	67,020	62,239	59,389	56,689	56,689	45,710	347,737
Gift and Grant Income	43,800	34,399	51,055	179,737	94,482	94,995	498,468
Grant Income - FRAME				(6,300)	(4,725)	4,725	(6,300)
Grant Income - Rising Together Campaign	33,588		59,487	7,955		18,594	119,623
Instructional Income	122,874	120,466	177,430	171,533	231,943	201,539	1,025,785
Operating Revenue	20,807	1,756	31,764	15,108	21,383	25,496	116,312
Total Revenue	438,088	368,860	529,124	574,722	701,147	492,433	3,104,375
GROSS PROFIT	438,088	368,860	529,124	574,722	701,147	492,433	3,104,375
EXPENDITURES							
Advertising/Marketing	4,852	6,062	2,553	9,684	2,481	6,944	32,576
Contract Labor	1,725	1,725	1,725	2,300	1,150	1,725	10,350
Grant Expenses - FRAME					3,373	14,234	17,606
Grant Expenses - RISE City of Lawrence	3,576	7,851	9,649	(7,319)	2,625	23,363	39,745
Hospitality Expense	1,391	1,099	2,189	1,476	1,236	198	7,590
Instructional Costs	134,493	85,133	137,303	202,803	124,335	122,104	806,170
Insurance	3,569	3,596	4,503	5,455	5,704	5,718	28,545
Miscellaneous Expenses	8,042	1,850	12,471	5,905	3,691	2,575	34,533
Office Supplies and Postage	636	941	442	2,585	660	1,177	6,441
Paychex Fees						1,235	1,235
Payroll Expenses	120,017	127,171	120,575	118,330	149,262	132,005	767,360
Professional Fees	1,599	10,060	20,743	2,696	3,130	4,203	42,430
QuickBooks Payments Fees					0	487	487
Real Estate Taxes	9,250	9,250	9,250	10,941	10,992	9,253	58,936
Repairs/Maintenance	12,127	12,446	9,466	6,965	6,134	7,104	54,243
Telephone/Internet	2,427	2,727	2,791	2,672	2,414	2,947	15,977

	Jan - Mar, 2024	Apr - Jun, 2024	Jul - Sep, 2024	Oct - Dec, 2024	Jan - Mar, 2025	Apr - Jun, 2025	Total
Travel	35	19	176	227		186	643
Utility Expenses	32,074	25,668	24,948	31,866	24,663	25,044	164,262
Total Expenditures	335,813	295,598	358,784	396,585	341,849	360,501	2,089,130
NET OPERATING REVENUE	102,275	73,262	170,340	178,137	359,298	131,932	1,015,245
OTHER REVENUE							
Non-Operating Revenue	11,744	10,112	7,864	7,932	96,220	48,552	182,424
Total Other Revenue	11,744	10,112	7,864	7,932	96,220	48,552	182,424
OTHER EXPENDITURES							
Amortization Expense				1,410			1,410
Depreciation Expense				201,675			201,675
Mortgage Interest	5,174	2,793	2,750	2,729	879	43	14,367
Total Other Expenditures	5,174	2,793	2,750	205,814	879	43	217,451
NET OTHER REVENUE	6,571	7,319	5,114	(197,881)	95,341	48,509	(35,027)
NET REVENUE	\$108,846	\$80,581	\$175,454	\$ (19,744)	\$454,639	\$180,441	\$980,218