

Board of Directors Financial Packet

Peaslee Tech

For the period ended September 30, 2025



Prepared by

Petz Accounting Services, LLC

Prepared on

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Statement of Financial Position - Last Quarter Compared to Last Year

As of September 30, 2025

	Jan - Dec 2024	Jan - Sep, 2025
ASSETS		
Current Assets		
Bank Accounts		
Checking & Money Market Accounts	852,574	999,601
Certificate of Deposits	834,522	849,969
Assets Held by Others - DCCF	6,045	133,048
Petty Cash	49	961
Total Bank Accounts	1,693,191	1,983,579
Accounts Receivable		
Accounts Receivable	69,773	208,831
Frame Grant		135,000
Total Accounts Receivable	69,773	343,831
Other Current Assets		
Prepaid Insurance	15,388	22,667
Undeposited Funds	1,378	0
Total Other Current Assets	16,766	22,667
Total Current Assets	1,779,730	2,350,076
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		
Intangible Asset - Loan Costs	9,866	9,866
Accumulated Amortization	(9,866)	(9,866)
Total Other Assets	0	0
TOTAL ASSETS	\$6,932,383	\$7,645,940

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (A/P)	64,336	63,812
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Total Accounts Payable	64,336	63,812
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Credit Cards

Credit Card (9986)		6,434
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Credit Card - Intrust Bank (deleted)	5,168	0
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Total Credit Cards	5,168	6,434
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	Jan - Dec 2024	Jan - Sep, 2025
Other Current Liabilities		
Deferred Revenue - FRAME		135,000
Advanced Funding Received	0	50,000
Deferred Revenue - Geothermal heat pump		50,000
Accrued Property Taxes	18,506	27,759
Deferred Revenue	149,009	22,226
Payroll Liabilities	13,190	8,307
Direct Deposit Liabilities	0	0
Direct Deposit Payable	8,896	0
Short Term Portion of L/T Debt	257,057	0
Total Other Current Liabilities	446,659	293,292
Total Current Liabilities	516,162	363,537
Long-Term Liabilities		
City of Lawrence Loan	7,872	0
Douglas County Loan	11,785	0
Emprise Bank Note Payable	237,400	0
Less S/T Portion of L/T Debt	(257,057)	0
Total Long-Term Liabilities	0	0
Total Liabilities	516,162	363,537
Equity		
Unrestricted Net Assets	5,699,427	6,344,029
Net Revenue	347,080	866,182
Temporarily Restricted Net Assets	112,391	72,192
Unrestricted Funds / Equity	257,323	0
Total Equity	6,416,221	7,282,402
TOTAL LIABILITIES AND EQUITY	\$6,932,383	\$7,645,940

Statement of Activity - Year to Date by Quarter (Detailed)

January - September, 2025

	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025	Total
REVENUE				
Instructional Income	231,943	200,497	157,711	590,152
City and County Funding				0
Douglas County - Mortgage	200,000			200,000
City of Lawrence - Annual Funding	51,375	51,375	58,250	161,000
Douglas County - Annual Funding	50,000	50,000	50,000	150,000
Total City and County Funding	301,375	101,375	108,250	511,000
Grant Income	0			0
Grant Income - Kansas SAEEL	87,990	93,340	35,813	217,143
Grant Income - FRAME	(4,725)	4,725	135,000	135,000
Grant Income - Rising Together Campaign		18,594		18,594
Grant Income - RISE City of Lawrence			1,500	1,500
Total Grant Income	83,265	116,659	172,313	372,237
Facility Lease Income	44,296	34,717	47,746	126,759
Education Lease Income	12,393	10,993	12,393	35,779
Total Facility Lease Income	56,689	45,710	60,139	162,538
Donations - Individual	6,492	1,305	100,000	107,797
Bus Transportation Services	20,833	23,996	(1,934)	42,895
Donations - Other	550	850	41	1,441
Donations - LHBA Scholarship Fund		1,000		1,000
Total Revenue	701,147	491,392	596,521	1,789,059
GROSS PROFIT	701,147	491,392	596,521	1,789,059
EXPENDITURES				
Payroll Expenses				0
Wages	71,723	90,066	88,595	250,383
Purchased Payroll Services	56,978	51,970	45,118	154,067
Payroll Taxes	14,914	13,519	10,199	38,632
Employee Benefits				0
Health Insurance	3,922	4,529	7,702	16,153
Retirement Plan Expense			4,000	4,000
Life Insurance	(3)	189	101	287
Vision Insurance		0	70	70
Total Employee Benefits	3,918	4,718	11,874	20,510
Paychex Fees		1,235	1,941	3,175
Work Comp Insurance	691	1,494	923	3,109
Total Payroll Expenses	148,225	163,002	158,649	469,876
Instructional Costs	18,127	(2,951)	17,720	32,896
Instructor Wages	76,612	66,263	59,477	202,352
Assisted Tuition				0

	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025	Total
RISE City of Lawrence- Tuition	2,625	23,363	2,625	28,613
Kansas SAEEI Tuition Assistance	24,200			24,200
Assisted Tuition - FRAME		4,725		4,725
Grow Tuition Assistance		874		874
Total Assisted Tuition	26,825	28,962	2,625	58,412
Instructional Material Costs	2,428	27,190	16,016	45,634
Instructional Vehicle Cost	13,906	3,768	3,960	21,635
Instruction student testing	165	397	285	847
Student Physicals	380	95		475
Instruction vehicle fuel		228		228
Instruction Student Permits		42		42
Total Instructional Costs	138,443	123,994	100,084	362,521
Building Expenses				0
Utility Expenses	24,663	25,044	22,646	72,352
General Repairs	4,878	6,422	10,969	22,269
Telephone/Internet	2,414	2,947	2,750	8,111
Janitorial Exp/Cleaning Supply	1,056	642	512	2,211
Landscape, Building	199	41	121	361
Total Building Expenses	33,211	35,095	36,998	105,304
Real Estate Taxes	10,992	9,253	9,253	29,498
Professional Fees				0
Accounting Fees	2,400	2,775	19,803	24,978
Legal Fees	730	1,428		2,158
Total Professional Fees	3,130	4,203	19,803	27,136
Insurance	5,704	5,718	7,355	18,778
Advertising/Marketing	2,194	7,035	8,720	17,949
Grant Expenses - FRAME	3,373	9,509	4,755	17,636
Business Licenses & Permits	1,114	1,260	10,917	13,290
Contract Labor	1,150	1,725	6,375	9,250
Bank & Credit Card Charges	2,962	1,262	1,756	5,980
QuickBooks Payments Fees	0	487	704	1,192
Total Bank & Credit Card Charges	2,962	1,750	2,460	7,172
Hospitality Expense	1,236	198	2,639	4,073
Office Supplies and Postage	660	1,363	981	3,004
Dues & Subscriptions	186		50	236
Charitable Contribution	100	100		200
Total Expenditures	352,679	364,205	369,039	1,085,923
NET OPERATING REVENUE	348,468	127,187	227,481	703,136
OTHER REVENUE				
Insurance Proceeds	89,899			89,899
Donations - Peaslee Promise Endowment		43,950	5,150	49,100

	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025	Total
Interest & Dividend Revenue	6,321	4,602	5,570	16,494
Investment Activity - DCCF			9,204	9,204
Total Other Revenue	96,220	48,552	19,924	164,696
OTHER EXPENDITURES				
Mortgage Interest	879	43	13	935
Investment Fees - DCCF	15	33	667	716
Total Other Expenditures	894	75	681	1,650
NET OTHER REVENUE	95,326	48,477	19,243	163,045
NET REVENUE	\$443,793	\$175,664	\$246,725	\$866,182

Statement of Activity - Current YTD Compared to Prior YTD

January - September, 2025

	Jan - Sep, 2025	Jan - Sep, 2024 (PY)	Total Change
REVENUE			
Instructional Income	590,152	420,769	169,382
City and County Funding	511,000	450,000	61,000
Grant Income	372,237	198,799	173,438
Facility Lease Income	162,538	188,649	(26,111)
Donations - Individual	107,797	23,529	84,268
Bus Transportation Services	42,895	(1,378)	44,273
Donations - Other	1,441	30,120	(28,679)
Donations - LHBA Scholarship Fund	1,000		1,000
Operating Revenue	0	25,584	(25,584)
Total Revenue	1,789,059	1,336,072	452,987
GROSS PROFIT	1,789,059	1,336,072	452,987
EXPENDITURES			
Payroll Expenses	469,876	367,763	102,113
Instructional Costs	362,521	378,005	(15,484)
Building Expenses	105,304	124,675	(19,371)
Real Estate Taxes	29,498	27,750	1,748
Professional Fees	27,136	32,401	(5,266)
Insurance	18,778	11,668	7,110
Advertising/Marketing	17,949	8,923	9,027
Grant Expenses - FRAME	17,636		17,636
Business Licenses & Permits	13,290	15,143	(1,853)
Contract Labor	9,250	5,175	4,075
Bank & Credit Card Charges	7,172	7,220	(48)
Hospitality Expense	4,073	4,680	(607)
Office Supplies and Postage	3,004	2,019	985
Dues & Subscriptions	236	4,544	(4,308)
Charitable Contribution	200		200
Travel		230	(230)
Total Expenditures	1,085,923	990,195	95,728
NET OPERATING REVENUE	703,136	345,877	357,259
OTHER REVENUE			
Insurance Proceeds	89,899		89,899
Donations - Peaslee Promise Endowment	49,100		49,100
Interest & Dividend Revenue	16,494	29,720	(13,226)
Investment Activity - DCCF	9,204		9,204
Total Other Revenue	164,696	29,720	134,976

OTHER EXPENDITURES

	Jan - Sep, 2025	Jan - Sep, 2024 (PY)	Total Change
Mortgage Interest	935	10,716	(9,781)
Investment Fees - DCCF	716		716
Total Other Expenditures	1,650	10,716	(9,066)
NET OTHER REVENUE	163,045	19,004	144,042
NET REVENUE	\$866,182	\$364,881	\$501,301

2025 Budget to Actual - Last Quarter YTD

January - September, 2025

	Actual	Budget	Total over Budget
REVENUE			
City and County Funding	511,000	500,000	11,000
Instructional Income	590,152	420,000	170,152
Facility Lease Income	162,538	194,368	(31,829)
Grant Income	372,237	157,500	214,737
Donations - Individual	107,797	15,000	92,797
Operating Revenue	0	12,750	(12,750)
Bus Transportation Services	42,895		42,895
Donations - LHBA Scholarship Fund	1,000		1,000
Donations - Other	1,441		1,441
Total Revenue	1,789,059	1,299,618	489,441
GROSS PROFIT	1,789,059	1,299,618	489,441
EXPENDITURES			
Payroll Expenses	469,876	367,500	102,376
Instructional Costs	362,521	345,000	17,521
Building Expenses	105,304	136,875	(31,572)
Real Estate Taxes	29,498	27,750	1,748
Professional Fees	27,136	22,500	4,636
Miscellaneous Expenses		18,000	(18,000)
Advertising/Marketing	17,949	16,500	1,449
Insurance	18,778	13,500	5,278
Contract Labor	9,250	3,750	5,500
Hospitality Expense	4,073	3,750	323
Office Supplies and Postage	3,004	1,875	1,129
Bank & Credit Card Charges	7,172		7,172
Business Licenses & Permits	13,290		13,290
Charitable Contribution	200		200
Dues & Subscriptions	236		236
Grant Expenses - FRAME	17,636		17,636
Total Expenditures	1,085,923	957,000	128,923
NET OPERATING REVENUE	703,136	342,618	360,518
OTHER REVENUE			
Donations - Peaslee Promise Endowment	49,100		49,100
Insurance Proceeds	89,899		89,899
Interest & Dividend Revenue	16,494		16,494
Investment Activity - DCCF	9,204		9,204
Total Other Revenue	164,696	0	164,696

	Actual	Budget	Total over Budget
OTHER EXPENDITURES			
Investment Fees - DCCF	716		716
Mortgage Interest	935		935
Total Other Expenditures	1,650	0	1,650
NET OTHER REVENUE	163,045	0	163,045
NET REVENUE	\$866,182	\$342,618	\$523,564