NC-SARA
Finance Report
for December 1, 2015

SARA Participating Institutions		July	August	September	October	November	December	January	February	March	April	May	June	Total
ACTUAL FY 2015 New Inst		11	27	16	9	9	17	28	38	42	39	22	26	**284**
PROJECTED FY 2016 New Inst (Jul. 1, 2015)		35	35	35	30	30	30	45	45	45	40	40	40	**450**
ACTUAL/PROJ New Inst (Nov. 1, 2015)		46	66	74	53	35	35	65	65	65	50	50	50	**654**
FY 2016 Actual/Proj Revenue	**FY 2015 Actual**	**Jul-15**	**Aug-15**	**Sep-15**	**Oct-15**	**Nov-15**	**Dec-15**	**Jan-16**	**Feb-16**	**Mar-16**	**Apr-16**	**May-16**	**Jun-16**	**FY 2016 Proj**
TOTAL SARA Revenue	***$ 1,052,910***	$ 143,980	$ 267,882	$ 286,000	$ 214,000	$ 171,550	$ 197,100	$ 379,600	$ 474,500	$ 397,850	$ 324,850	$ 259,150	$ 277,400	***$ 3,393,862***
NC-SARA Revenue Allocation	**$ 379,048**	$ 51,833	$ 96,438	$ 102,960	$ 77,040	$ 61,758	$ 70,956	$ 136,656	$ 170,820	$ 143,226	$ 116,946	$ 93,294	$ 99,864	**$ 1,221,790**
NC-SARA FY 2016		**FY 2016 Q1**	**FY 2016 Q2**	**FY 2016 Q3**	**FY 2016 Q4**	**FY 2016**	**FY 2015-2016**							
Actual/Proj Expenses	**FY 2015 Actual**	**Actual**	**Proj**	**Proj**	**Proj**	**Proj Total**	**YoY Change**	**NOTES**						
Salaries & Benefits	$ 425,803	$ 106,309	$ 110,070	$ 147,570	$ 147,570	$ 511,519	20.1%	Includes budget for additional staff						
Legal & Consulting	$ 46,753	$ 3,975	$ 7,500	$ 32,499	$ 32,499	$ 76,473	63.6%	Includes budget for legal, consulting and auditing fees related to 501c3						
Rent & Utilities	$ 56,257	$ 8,356	$ 12,000	$ 12,000	$ 12,000	$ 44,356	-21.2%							
Travel, mtgs & conferences	$ 78,017	$ 4,331	$ 28,000	$ 12,000	$ 28,000	$ 72,331	-7.3%							
Communication	$ 9,740	$ 1,186	$ 1,700	$ 1,500	$ 2,000	$ 6,386	-34.4%							
Software Purch, Dev & IT User Fees	$ 211,393	$ 59,615	$ 30,000	$ 39,000	$ 39,000	$ 167,615	-20.7%	Budget for new IT service provider is expected to be less than current IT services						
Other (i.e., indirects)	$ 65,085	$ 27,379	$ 34,735	$ 55,467	$ 52,914	$ 170,495	162.0%	Includes budget for accounting service provider						
WICHE Loan Repayment	$ -	$ -	$ -	$ 43,500	$ 43,500	$ 87,000	0.0%							
Strategic Initiatives	$ -		$ -	$ 30,000	$ 30,000	$ 60,000	0.0%	Primary initiative is the development of the SARA Electronic Campus Program Database						
	$ 893,048	$ 211,151	$ 224,005	$ 373,536	$ 387,483	$ 1,196,175	33.9%							
	Revenue				***Expenses***			***Year-End Balance***						
	FY2014	*FY2015*	*FY2016 (Proj)*		*FY2014*	*FY2015*	*FY2016 (Proj)*	***FY2016 (Proj)***						
NC-SARA	$ 640,255	$ 893,350	$ 1,221,790		$ 640,255	$ 893,350	$ 1,196,175	$ 25,615						
MHEC	$ 344,200	$ 326,466	$ 543,018		$ 271,736	$ 354,063	$ 396,000	$ 147,018						
NEBHE	$ 267,731	$ 307,065	$ 509,079		$ 267,731	$ 307,065	$ 469,051	$ 40,028						
SREB	$ 358,700	$ 262,863	$ 543,018		$ 161,652	$ 158,502	$ 388,000	$ 155,018						
WICHE	$ 232,878	$ 314,955	$ 576,957		$ 232,873	$ 314,955	$ 395,444	$ 181,513						
TOTAL	$ 1,843,764	$ 2,104,699	$ 3,393,862		$ 1,574,247	$ 2,027,935	$ 2,844,670	**$ 549,192**						