



## **IALR Financial Overview**

1. Budget, 06 30 2023
2. Financial Result Summary

**Institute for Advanced Learning and Research**  
**2023 YTD Current Rev, Exp, & Changes in Net Assets by Dept.**  
 Period Ending 6/30/23

	Budget 06/30/2023	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total	Remaining Balance	100% 12 Mo Target Spent
<b>Revenues</b>								
00 - General	\$ 7,959,491	\$ 1,939,548	\$ 1,966,111	\$ 1,935,107	\$ 2,092,150	\$ 7,932,916	\$ 26,575	
10 - Research	\$ 75,000	\$ 54,865	\$ 28,698	\$ (54,689)	\$ 22,323	\$ 51,197	\$ 23,803	
40 - Advanced Learning	\$ 3,000	\$ 4,480	\$ 170	\$ 6,720	\$ 63,808	\$ 75,178	\$ (72,178)	
60 - Conference Services	\$ 463,000	\$ 195,123	\$ 237,555	\$ 234,661	\$ 275,439	\$ 942,778	\$ (479,778)	
74 - Facility Op & Maintenance	\$ 986,079	\$ 179,359	\$ 166,936	\$ 215,224	\$ 225,413	\$ 786,933	\$ 199,146	
76 - Technology Support	\$ 1,200	\$ 325	\$ 336	\$ 263	\$ 324	\$ 1,248	\$ (48)	
82 - Human Resources	\$ -	\$ 2,296	\$ -	\$ -	\$ -	\$ 2,296	\$ (2,296)	
84 - Central	\$ -	\$ 33,240	\$ -	\$ -	\$ -	\$ 33,240	\$ (33,240)	
91 - Economic Development & Busines	\$ 125,000	\$ 44,685	\$ 59,905	\$ 23,057	\$ 63,860	\$ 191,507	\$ (66,507)	
99 - Capital Improvements	\$ 335,675	\$ -	\$ 52,995	\$ -	\$ 173,238	\$ 226,233	\$ 109,442	
<b>Total Revenues</b>	<b>\$9,948,445</b>	<b>\$2,453,922</b>	<b>\$2,512,707</b>	<b>\$2,360,344</b>	<b>\$2,916,555</b>	<b>\$10,243,527</b>	<b>(\$295,082)</b>	<b>102.97%</b>
<b>Expenses</b>								
00 - General	\$ 524,172	\$ 157,419	\$ 141,436	\$ 150,982	\$ 82,573	\$ 532,411	\$ (8,239)	101.57%
10 - Research	\$ 868,179	\$ 238,534	\$ 208,616	\$ 211,279	\$ 187,184	\$ 845,614	\$ 22,565	97.40%
40 - Advanced Learning	\$ 777,103	\$ 114,551	\$ 138,866	\$ 156,269	\$ 302,245	\$ 711,932	\$ 65,172	91.61%
55 - Center for Advanced Manufactur	\$ 1,185,029	\$ 296,257	\$ 296,257	\$ 296,257	\$ 296,257	\$ 1,185,029	\$ (0)	100.00%
60 - Conference Services	\$ 828,097	\$ 198,285	\$ 216,656	\$ 248,992	\$ 250,410	\$ 914,343	\$ (86,246)	110.41%
70 - Finance	\$ 433,858	\$ 100,401	\$ 131,923	\$ 103,975	\$ 111,730	\$ 448,030	\$ (14,172)	103.27%
74 - Facility Op & Maintenance	\$ 1,981,600	\$ 695,114	\$ 549,525	\$ 523,714	\$ 580,495	\$ 2,348,849	\$ (367,249)	118.53%
76 - Technology Support	\$ 657,091	\$ 193,514	\$ 231,143	\$ 225,502	\$ 294,565	\$ 944,725	\$ (287,634)	143.77%
82 - Human Resources	\$ 398,201	\$ 68,672	\$ 78,170	\$ 113,791	\$ 129,561	\$ 390,193	\$ 8,008	97.99%
84 - Central	\$ 430,839	\$ 91,712	\$ 61,857	\$ 12,729	\$ 87,976	\$ 254,275	\$ 176,564	59.02%
88 - Executive	\$ 658,081	\$ 186,140	\$ 132,322	\$ 135,930	\$ 150,323	\$ 604,716	\$ 53,365	91.89%
91 - Economic Development & Busines	\$ 550,357	\$ 104,980	\$ 21,656	\$ 58,341	\$ 107,613	\$ 292,590	\$ 257,767	53.16%
94 - Public Relations	\$ 320,162	\$ 53,109	\$ 59,617	\$ 70,942	\$ 85,966	\$ 269,634	\$ 50,528	84.22%
99 - Capital Improvements	\$ 335,676	\$ 10,914	\$ 76,725	\$ 14,949	\$ 110,927	\$ 213,515	\$ 122,161	63.61%
<b>Total Expenses</b>	<b>\$9,948,445</b>	<b>\$2,509,604</b>	<b>\$2,344,770</b>	<b>\$2,323,652</b>	<b>\$2,777,828</b>	<b>\$9,955,854</b>	<b>(\$7,409)</b>	<b>100.07%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$0</b>	<b>(\$55,682)</b>	<b>\$167,937</b>	<b>\$36,692</b>	<b>\$138,728</b>	<b>\$287,674</b>	<b>(\$287,674)</b>	<b>2.89%</b>

INSTITUTE FOR ADVANCED LEARNING AND RESEARCH  
 FY2023 BOARD REPORT - June 30, 2023  
 FINANCIAL RESULT SUMMARY

1) ACCOUNTS RECEIVABLE

6/30/2022		6/30/2023	
A/R Bal	Over 30	A/R Bal	Over 30
\$5,253,638	\$43,299	\$8,544,339	\$350,644

2) IALR CASH

UNRESTRICTED IALR CASH

	2022 YTD	2022 4th Quarter	2023 4th Quarter
CASH RESERVE - BALANCE	\$1,900,000	\$1,900,000	\$1,900,000
OPERATING - BALANCE	<u>\$2,806,948</u>	<u>\$2,806,948</u>	<u>\$233,761</u>
TOTAL UNRESTRICTED IALR CASH	<u>\$4,706,948</u>	<u>\$4,706,948</u>	<u>\$2,133,761</u>

RESTRICTED IALR CASH

	2022 YTD	2022 4th Quarter	2023 4th Quarter
NON-FEDERAL - BALANCE	\$2,684,802	\$2,684,802	\$3,901,789

*Restricted Funds:*

CHW Restricted - Cash	\$3,798	\$3,798	\$3,798
Capstone Restricted - Cash	\$0	\$0	\$0
Account Beginning Balance	\$3,000	\$3,000	\$3,000
Career Expo	\$38,682	\$38,682	\$23,122
Robert Woods Johnson	\$0	\$0	\$0
Americorp/ServeIT	\$75,569	\$75,569	\$24,239
DRF - STEM-H	\$133	\$133	\$133
STEM-H Various Donors	\$1,953	\$1,953	\$1,953
DRF-DRRC	\$154,783	\$154,783	\$103,129
Industrial Hemp Summit	\$33,240	\$33,240	\$0
Industry 4.0 - DRF Grant	\$127,707	\$127,707	\$1,521,451
GOVa Major Clarity	\$0	\$0	\$0
FOP - Regional Food Systems	\$100,000	\$100,000	\$100,000
Life Long Learning	\$3,524	\$3,524	\$223
REACH	\$1,727,632	\$1,727,632	\$635,626
CMA - DRF Funding	\$243,598	\$243,598	\$1,234,880
Experience Works - Intern Program	\$74,433	\$74,433	\$67,650
Experience Works - Match Funding	(\$6,354)	(\$6,354)	(\$5,663)
<i>Restricted Funds at 6/30/23</i>	<u>\$2,581,698</u>	<u>\$2,581,698</u>	<u>\$3,713,540</u>

*Reconciling Items:*

Money moved after 6/30	\$103,103	\$103,103	\$188,249
Cash Receipts Received	<u>\$0</u>	<u>\$0</u>	<u>\$1</u>
	<u>\$2,684,802</u>	<u>\$2,684,802</u>	<u>\$3,901,789</u>

RESTRICTED IALR CASH

	2022 YTD	2022 4th Quarter	2023 4th Quarter
FEDERAL - BALANCE	\$4,765,787	\$4,765,787	\$2,271,257

*Restricted Funds:*

Account Beginning Balance	\$3,000	\$3,000	\$3,000
DOD-ATDM 1.0	\$727,141	\$727,141	\$0
DOD-ATDM 2.0	\$4,035,646	\$4,035,646	\$1,971,176
DOD-ATDM 3.0	\$0	\$0	\$276,090
Afghan #4	\$0	\$0	\$0
Afghan #5	\$0	\$0	\$0
BFA - Submarine	\$0	\$0	\$20,991
BFA - Mahmood	\$0	\$0	\$0
EDA - CMA Equipment	<u>\$1</u>	<u>\$0</u>	<u>\$1</u>
	<u>\$4,765,788</u>	<u>\$4,765,787</u>	<u>\$2,271,257</u>

3) Advanced Manufacturing Cash

	2022 YTD	2022 4th Quarter	2023 4th Quarter
ADVANCED MANUFACTURING	\$0	\$0	\$899,962

*Restricted Funds:*

Account Beginning Balance	\$0	\$0	\$3,000
ATDM 1.0	\$0	\$0	\$875,599
Afghan #1	\$0	\$0	\$365
Afghan #2	\$0	\$0	\$7,820
Afghan #3	<u>\$0</u>	<u>\$0</u>	<u>\$13,171</u>
	<u>\$0</u>	<u>\$0</u>	<u>\$899,961</u>

4) **FOUNDATION CASH**

	2022	2022	2023
	<u>YTD</u>	<u>4th Quarter</u>	<u>4th Quarte</u>
FOUNDATION - CASH (Checking)	\$828,125	\$828,125	\$446,682
Foundation Restricted - Cash	\$161,902	\$161,902	\$200,571
Foundation Unrestricted - Cash	\$666,223	\$666,223	\$246,111
<b>FOUNDATION INVESTMENTS</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
	<u>YTD</u>	<u>3rd Quarter</u>	<u>3rd Quarter</u>
<b>FOUNDATION - INVESTMENTS</b>			
Foundation CD's	\$331,487	\$331,487	\$332,748
Foundation Endowment	\$1,375,280	\$1,375,280	\$1,497,793
Foundation Investment	\$1,107,644	\$1,107,644	\$1,204,983
<b>TOTAL FOUNDATION - INVESTMENTS</b>	<u><b>\$2,814,411</b></u>	<u><b>\$2,814,411</b></u>	<u><b>\$3,035,524</b></u>

5) **MONEY MOVEMENT**

<b>FOUNDATION TO IALR</b>	April	May	June	Total for 4th Qtr	Restricted / Unrestricted
REIMBURSEMENT FROM ALL OTHER GRANTS	\$143,458	\$333,239	\$17,607	\$494,304	UNRESTRICTED
<b>FEDERAL TO IALR</b>	April	May	June	Total for 4th Qtr	Restricted / Unrestricted
REIMBURSEMENT FROM DOD-ATDM 2.0	\$470,779	\$912,925	\$27,724	\$1,411,428	UNRESTRICTED
REIMBURSEMENT FROM DOD-ATDM 3.0	\$708,438	\$0	\$423,041	\$1,131,479	UNRESTRICTED
REIMBURSEMENT FROM EDA-CMA EQUIPMENT	\$334,066	\$0	\$0	\$334,066	UNRESTRICTED
REIMBURSEMENT FROM ATDM Ally #3	\$17,576	\$5,540	\$1,712	\$24,828	UNRESTRICTED
REIMBURSEMENT FROM BFA - SUBMARINE	\$1,575	\$1,575	\$75	\$3,225	UNRESTRICTED
REIMBURSEMENT FROM RTC A&E	\$25,000	\$0	\$500,000	\$525,000	UNRESTRICTED
REIMBURSEMENT FROM BFA-RTC LONG LEAD	\$0	\$0	\$1,312,683	\$1,312,683	UNRESTRICTED
REIMBURSEMENT FROM EB2- ATDM	\$0	\$0	\$0	\$0	UNRESTRICTED
<b>IALR TO FOUNDATION</b>	April	May	June	Total for 4th Qtr	Restricted / Unrestricted
DONATION TO FOUNDATION	\$0	\$0	\$0	\$0	UNRESTRICTED
<b>Non-Federal to IALR</b>	April	May	June	Total for 4th Qtr	Restricted / Unrestricted
REIMBURSE IALR FOR CHW	\$101,088	\$81,602	\$106,040	\$288,730	UNRESTRICTED
REIMBURSE IALR FOR GRANT ACTIVITY	\$8,997	\$23,588	\$26,139	\$58,725	UNRESTRICTED

## IALR

1. Income Statement
2. Grant and Capital Projects  
Activity
3. Statement of Net Position

**Institute for Advanced Learning and Research**  
**Income Statement - Budget to Actual QTD & YTD**  
 Period Ending June 30, 2023

	Budget FY23	Actual 09/30/2022 QTD	Actual 12/31/2022 QTD	Actual 03/31/2023 QTD	Actual 06/30/2023 QTD	Total	Over/(Under) Budget 06/30/2023	100% 12 Mo Target Spent
<b>Revenues</b>								
Sales	\$ 462,600	\$ 194,979	\$ 237,388	\$ 234,544	\$ 275,184	\$ 942,095	\$ 479,495	
Program Income	\$ 78,000	\$ 59,195	\$ 28,868	\$ (48,356)	\$ 72,824	\$ 112,531	\$ 34,531	
Indirect Cost Recovery	\$ 351,361	\$ 107,653	\$ 85,813	\$ 93,398	\$ 121,078	\$ 407,942	\$ 56,581	
Recovered Costs	\$ 576,950	\$ 78,040	\$ 95,610	\$ 102,504	\$ 153,053	\$ 429,207	\$ (147,743)	
Other Revenue	\$ 56,600	\$ 69,246	\$ 23,057	\$ 16,595	\$ 36,480	\$ 145,379	\$ 88,779	
Rental Revenue	\$ 489,129	\$ 113,820	\$ 113,820	\$ 125,220	\$ 114,860	\$ 467,720	\$ (21,409)	
<b>Total Operating Revenues:</b>	<b>\$ 2,014,640</b>	<b>\$ 622,932</b>	<b>\$ 584,557</b>	<b>\$ 523,905</b>	<b>\$ 773,479</b>	<b>\$ 2,504,873</b>	<b>\$ 490,233</b>	
State Appropriation	\$ 7,323,958	\$ 1,830,989	\$ 1,830,616	\$ 1,833,307	\$ 1,830,990	\$ 7,325,903	\$ 1,945	
VA College Building Authority (VCBA)	\$ 609,847	\$ -	\$ 97,533	\$ 3,131	\$ 310,660	\$ 411,325	\$ (198,522)	
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 1,427	\$ 1,427	\$ 1,427	
<b>Total Non-Operating Revenues:</b>	<b>\$ 7,933,805</b>	<b>\$ 1,830,989</b>	<b>\$ 1,928,150</b>	<b>\$ 1,836,439</b>	<b>\$ 2,143,076</b>	<b>\$ 7,738,655</b>	<b>\$ (195,150)</b>	
<b>Total Revenues:</b>	<b>\$ 9,948,445</b>	<b>\$ 2,453,922</b>	<b>\$ 2,512,707</b>	<b>\$ 2,360,344</b>	<b>\$ 2,916,555</b>	<b>\$ 10,243,527</b>	<b>\$ 295,082</b>	<b>103%</b>
<b>Expenses</b>								
Personnel Costs	\$ 4,170,920	\$ 893,961	\$ 837,841	\$ 913,134	\$ 875,417	\$ 3,520,353	\$ (650,567)	
Contractual Services and Consultants	\$ 2,153,754	\$ 484,961	\$ 512,031	\$ 546,807	\$ 632,791	\$ 2,176,591	\$ 22,837	
Supplies and Equipment Maintenance	\$ 123,785	\$ 22,339	\$ 17,701	\$ 29,496	\$ 40,433	\$ 109,970	\$ (13,815)	
Facility Expense	\$ 802,276	\$ 167,205	\$ 184,619	\$ 178,913	\$ 241,770	\$ 772,506	\$ (29,770)	
Telecommunication	\$ 80,000	\$ 20,950	\$ 12,473	\$ 20,859	\$ 25,217	\$ 79,500	\$ (500)	
Utilities	\$ 656,000	\$ 128,528	\$ 169,596	\$ 149,385	\$ 253,504	\$ 701,014	\$ 45,014	
Repairs and Maintenance	\$ 794,592	\$ 210,713	\$ 254,658	\$ 161,107	\$ 309,086	\$ 935,564	\$ 140,972	
Equipment Expense	\$ 586,429	\$ 25,200	\$ 26,292	\$ 10,429	\$ (1,049)	\$ 60,872	\$ (525,557)	
Other Expenses	\$ 330,689	\$ 63,593	\$ 29,097	\$ 34,900	\$ 62,509	\$ 190,100	\$ (140,589)	
Depreciation and Amortization	\$ 250,000	\$ 157,414	\$ 139,881	\$ 150,982	\$ 161,136	\$ 609,413	\$ 359,413	
Capitalized Equipment & Leasehold Improv.	\$ -	\$ 318,135	\$ 125,924	\$ 127,639	\$ 177,014	\$ 748,712	\$ 748,712	
<b>Total Operating Expenses</b>	<b>\$ 9,948,445</b>	<b>\$ 2,493,000</b>	<b>\$ 2,310,115</b>	<b>\$ 2,323,652</b>	<b>\$ 2,777,827</b>	<b>\$ 9,904,593</b>	<b>\$ (43,852)</b>	
<b>Total Operating Expenses:</b>	<b>\$ 9,948,445</b>	<b>\$ 2,493,000</b>	<b>\$ 2,310,115</b>	<b>\$ 2,323,652</b>	<b>\$ 2,777,827</b>	<b>\$ 9,904,593</b>	<b>\$ (43,852)</b>	<b>100%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (39,078)</b>	<b>\$ 202,592</b>	<b>\$ 36,692</b>	<b>\$ 138,729</b>	<b>\$ 338,934</b>	<b>\$ 338,934</b>	<b>3%</b>

# Institute for Advanced Learning and Research

## Income Statement - Grant and Capital Projects QTD & YTD

Period Ending June 30, 2023

	Actual 09/30/2022 QTD	Actual 12/31/2022 QTD	Actual 03/31/2023 QTD	Actual 06/30/2023 QTD	Total
<b>Revenues</b>					
Federal Grants-Temporarily Restricted	\$ 48,353	\$ 1,129,373	\$ 604,971	\$ 1,176,761	\$ 2,959,458
Nongovernmental Grants and Contracts	\$ 410,386	\$ 2,055,389	\$ 377,197	\$ 1,883,030	\$ 4,726,001
Program Income	\$ 6,636,362	\$ 1,764,790	\$ 5,862,398	\$ 5,001,907	\$ 19,265,458
Other Revenue	\$ -	\$ -	\$ -	\$ 21	\$ 21
<b>Total Operating Revenues:</b>	<b>\$ 7,095,101</b>	<b>\$ 4,949,552</b>	<b>\$ 6,844,565</b>	<b>\$ 8,061,718</b>	<b>\$ 26,950,936</b>
VA College Building Authority (VCBA)	\$ 740,667	\$ 544,755	\$ 1,566,924	\$ 946,305	\$ 3,798,652
<b>Total Non-Operating Revenues:</b>	<b>\$ 740,667</b>	<b>\$ 544,755</b>	<b>\$ 1,566,924</b>	<b>\$ 946,305</b>	<b>\$ 3,798,652</b>
<b>Total Revenues:</b>	<b>\$ 7,835,768</b>	<b>\$ 5,494,307</b>	<b>\$ 8,411,490</b>	<b>\$ 9,008,024</b>	<b>\$ 30,749,588</b>
<b>Expenses</b>					
Personnel Costs	\$ 428,969	\$ 545,066	\$ 786,172	\$ 1,000,537	\$ 2,760,744
Contractual Services and Consultants	\$ 679,432	\$ 805,672	\$ 2,029,300	\$ 1,376,084	\$ 4,890,489
Supplies and Equipment Maintenance	\$ 43,062	\$ 53,402	\$ 356,896	\$ 217,263	\$ 670,624
Facility Expense	\$ 19,280	\$ 55,370	\$ 97,488	\$ 84,326	\$ 256,464
Utilities	\$ -	\$ -	\$ 24,445	\$ 88,430	\$ 112,875
Repairs and Maintenance	\$ 567	\$ 5,744	\$ 19,156	\$ 28,439	\$ 53,906
Equipment Expense	\$ 921,536	\$ 760,003	\$ 205,386	\$ 258,402	\$ 2,145,326
Other Expenses	\$ 533,156	\$ 312,011	\$ 762,629	\$ 1,986,961	\$ 3,594,757
Depreciation and Amortization	\$ 309,135	\$ 390,525	\$ 503,875	\$ 679,498	\$ 1,883,032
Construction in Process/Equipment	\$ 1,248,454	\$ 1,899,127	\$ 3,103,982	\$ 5,621,600	\$ 11,873,163
<b>Total Operating Expenses</b>	<b>\$ 4,183,591</b>	<b>\$ 4,826,919</b>	<b>\$ 7,889,329</b>	<b>\$ 11,341,540</b>	<b>\$ 28,241,379</b>
<b>Total Operating Expenses:</b>	<b>\$ 4,183,591</b>	<b>\$ 4,826,919</b>	<b>\$ 7,889,329</b>	<b>\$ 11,341,540</b>	<b>\$ 28,241,379</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 3,652,176</b>	<b>\$ 667,389</b>	<b>\$ 522,161</b>	<b>\$ (2,333,516)</b>	<b>\$ 2,508,210</b>
<b>NET SURPLUS/(DEFICIT) %</b>	<b>47%</b>	<b>12%</b>	<b>6%</b>	<b>-26%</b>	<b>8%</b>

**Institute for Advanced Learning and Research**  
**IALR Statement of Net Position 6/30/2022**  
vs. 6/30/2023 Comparison

	6/30/22 IALR Total	6/30/23 IALR Total	Variance
<b>Assets</b>			
<b>Current Assets:</b>			
<b>Unrestricted</b>			
Cash and Cash Equivalents	\$14,378,190	\$11,136,657	(\$3,241,533)
Accounts Receivable, net	\$5,428,475	\$8,653,424	\$3,224,949
Prepaid Expenses	\$223,917	\$305,663	\$81,746
Advances	\$3,456	\$0	(\$3,456)
Interfund	\$199,434	\$187,158	(\$12,276)
<b>Total Unrestricted Current Assets:</b>	<b>\$20,233,472</b>	<b>\$20,282,902</b>	<b>\$49,430</b>
<b>Other Assets:</b>			
Restricted Cash and Cash Equivalents	\$183,108	\$180,108	(\$3,000)
<b>Total Other Assets:</b>	<b>\$183,108</b>	<b>\$180,108</b>	<b>(\$3,000)</b>
<b>Total Current Assets:</b>	<b>\$20,416,580</b>	<b>\$20,463,010</b>	<b>\$46,430</b>
<b>Noncurrent Assets:</b>			
Net Pension Asset	\$1,079,812	\$1,006,130	(\$73,682)
Fixed Assets Depreciable	\$28,197,088	\$49,032,154	\$20,835,066
<b>Total Noncurrent Assets:</b>	<b>\$29,276,900</b>	<b>\$50,038,284</b>	<b>\$20,761,384</b>
<b>Total Assets</b>	<b>\$49,693,480</b>	<b>\$70,501,294</b>	<b>\$20,807,814</b>
<b>Deferred Outflows of Resources-VRS Charges Liabilities and Net Position</b>	<b>\$184,700</b>	<b>\$161,802</b>	<b>(\$22,898)</b>
<b>Current Liabilities:</b>			
Accounts payable - Operations	\$3,279,296	\$2,441,917	(\$837,380)
Accrued Payroll and Related Employee Expenses	\$49,778	\$45,634	(\$4,145)
Deferred Revenue	\$2,512,810	\$5,770,456	\$3,257,646
Customer Deposits	\$41,467	\$53,817	\$12,350
<b>Total Current Liabilities:</b>	<b>\$5,883,352</b>	<b>\$8,311,824</b>	<b>\$2,428,472</b>
<b>Noncurrent Liabilities</b>			
Long Term Liabilities	\$154,397	\$194,144	\$39,748
<b>Total Noncurrent Liabilities:</b>	<b>\$154,397</b>	<b>\$194,144</b>	<b>\$39,748</b>
<b>Deferred Inflows of Resources - VRS Investment Income Net Position:</b>	<b>(\$944,983)</b>	<b>(\$505,969)</b>	<b>\$439,014</b>
Restricted	\$33,843,437	\$48,087,442	\$14,244,005
Unrestricted	\$9,029,577	\$13,563,716	\$4,534,139
<b>Total Net Position:</b>	<b>\$42,873,014</b>	<b>\$61,651,159</b>	<b>\$18,778,145</b>
<b>Total Liabilities and Net Assets</b>	<b>\$49,855,746</b>	<b>\$70,663,096</b>	<b>\$20,807,350</b>





## IALR Foundation

1. Statement of Net Position
2. Restricted Funds Report

**Institute for Advanced Learning and Research**  
**IALR Foundation Statement of Net Position**  
6/30/2022 vs 6/30/2023 Comparison

	6/30/22 IALRF Total	6/30/23 IALRF Total	Variance
<b>Assets</b>			
<b>Current Assets:</b>			
<b>Unrestricted</b>			
Cash and Cash Equivalents	\$828,125	\$446,682	(\$381,443)
Accounts Receivable, net	\$310,844	\$137,733	(\$173,111)
Prepaid Expenses	\$1,738	\$1,738	\$0
Interfund	(\$199,434)	(\$187,158)	\$12,276
<b>Total Unrestricted Current Assets:</b>	<b>\$941,273</b>	<b>\$398,995</b>	<b>(\$542,278)</b>
<b>Total Current Assets:</b>	<b>\$941,273</b>	<b>\$398,995</b>	<b>(\$542,278)</b>
<b>Noncurrent Assets:</b>			
Certificate of Deposits	\$331,487	\$332,748	\$1,261
Investments	\$2,482,924	\$2,702,776	\$219,852
Fixed Assets Depreciable	\$4,336,400	\$4,786,304	\$449,904
<b>Total Noncurrent Assets:</b>	<b>\$7,150,811</b>	<b>\$7,821,828</b>	<b>\$671,017</b>
<b>Total Assets</b>	<b>\$8,092,084</b>	<b>\$8,220,823</b>	<b>\$128,739</b>
<b>Liabilities and Net Position Current</b>			
<b>Liabilities:</b>			
Accounts payable - Operations	\$7,450	\$6,977	(\$473)
<b>Total Current Liabilities:</b>	<b>\$7,450</b>	<b>\$6,977</b>	<b>(\$473)</b>
<b>Net Position:</b>			
Restricted	\$1,537,182	\$1,698,364	\$161,182
Unrestricted	\$6,547,452	\$6,515,482	(\$31,970)
<b>Total Net Position:</b>	<b>\$8,084,634</b>	<b>\$8,213,846</b>	<b>\$129,212</b>
<b>Total Liabilities and Net Assets</b>	<b>\$8,092,084</b>	<b>\$8,220,823</b>	<b>\$128,739</b>

## Restricted Cash Foundation

<b>Advanced Learning</b>		
Mid - Atlantic Broadband Communitites	\$	2,391
<b>Capstone</b>		
Gene Haas Foundation	\$	67,934
MFG Host Funding	\$	17,500
AutoDesk	\$	25,000
SME Education Foundtion	\$	5,000
Misc Program Donations	\$	300
<b>IALR Internal Restriction</b>		
Internally Restricted Funds	\$	82,446
Restricted for Grants, Scholarships & Internal	\$	200,571
Restricted for HAAS Endowment	\$	1,497,793
<b>Total Restricted</b>	<b>\$</b>	<b>1,698,364</b>
<b>Total Unrestricted Cash</b>	<b>\$</b>	<b>246,111</b>

## **Advanced Manufacturing** **Division**

1. Advanced Manufacturing  
Budget to Actual
2. Advanced Manufacturing  
Grant & Contract Activity

**Institute for Advanced Learning and Research**  
**Income Statement**  
Manufacturing Advancement Division

		CMA IALR 40-55- xxxx-922	Capstone 40-50- xxxx	Rapid Launch 40-55- xxxx-921	CMA Operations 14- 55-xxxx-991	Adv. Manufacterin Total Budget	CMA IALR Actual	Capstone Actual	Rapid Launch Actual	CMA Operations Actual	Total Adv. Manufa Revenue & Expens	Remaining Balance	100% 12 Mo Target Spent
<b>Revenues</b>													
14-55-4911	Grants-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 236,874	\$ 236,874	\$ -	\$ -	\$ -	\$ 272,749	\$ 272,749	\$ (35,875)	
40-50-4411	Program Income-Capstone	\$ -	\$ 90,000	\$ -	\$ -	\$ 90,000	\$ -	\$ 124,920	\$ -	\$ -	\$ 124,920	\$ (34,920)	
40-50-4435	IALR Support-Capstone	\$ -	\$ 396,004	\$ -	\$ -	\$ 396,004	\$ -	\$ 396,004	\$ -	\$ -	\$ 396,004	\$ (0)	
40-50-4891	Miscellaneous Revenue-Capstone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739	\$ -	\$ -	\$ 739	\$ (739)	
40-55-4211	Reimbursable & Donated Revenue-Center for Advanc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,496	\$ -	\$ 35,496	\$ (35,496)	
40-55-4411	Program Income-Center for Advanced Manu	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 896,962	\$ -	\$ -	\$ -	\$ 896,962	\$ (876,962)	
40-55-4425	Optimization Revenue-Center for Advanced Manu	\$ 31,250	\$ -	\$ -	\$ -	\$ 31,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,250	
40-55-4430	Metrology Revenue-Center for Advanced Manu	\$ 17,978	\$ -	\$ -	\$ -	\$ 17,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,978	
40-55-4435	IALR Support-Center for Advanced Manu	\$ 789,025	\$ -	\$ -	\$ -	\$ 789,025	\$ 789,025	\$ -	\$ -	\$ -	\$ 789,025	\$ (0)	
40-55-4511	Partner Office Rental-Center for Advanced Manu	\$ 70,233	\$ -	\$ 167,796	\$ -	\$ 238,029	\$ 18,101	\$ -	\$ 169,850	\$ -	\$ 187,950	\$ 50,079	
40-55-4711	Indirect Costs-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,537	\$ -	\$ -	\$ -	\$ 111,537	\$ (111,537)	
40-55-4712	Profits Earned-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 751,011	\$ -	\$ -	\$ -	\$ 751,011	\$ (751,011)	
40-55-4891	Miscellaneous Revenue-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,423	\$ -	\$ -	\$ -	\$ 1,423	\$ (1,423)	
<b>Total Revenues</b>		<b>\$ 928,486</b>	<b>\$ 486,004</b>	<b>\$ 167,796</b>	<b>\$ 236,874</b>	<b>\$ 1,819,160</b>	<b>\$ 2,568,059</b>	<b>\$ 521,663</b>	<b>\$ 205,346</b>	<b>\$ 272,749</b>	<b>\$ 3,567,817</b>	<b>\$ (1,748,657)</b>	<b>196%</b>
<b>Expenses</b>													
Staffing													
Total Staffing		\$ 568,980	\$ 74,446	\$ -	\$ 175,837	\$ 819,263	\$ 280,246	\$ 84,533	\$ -	\$ 115,290	\$ 480,069	\$ 339,194	<b>59%</b>
Other Expenses													
14-55-6111	Consulting & Professional Fees-Center for Advanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,118	\$ 23,118	\$ (23,118)	
14-55-6121	Legal Fees-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,468	\$ 5,468	\$ (5,468)	
14-55-6711	Office Supplies-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ 2,015	\$ 2,015	\$ 10,485	
14-55-6715	Supplies/Other Operating-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,115	\$ 13,115	\$ (13,115)	
14-55-6731	Copier Lease-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 1,750	\$ 1,750	\$ -	\$ -	\$ -	\$ 245	\$ 245	\$ 1,505	
14-55-6922	Janitorial-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 21,500	\$ 21,500	\$ -	\$ -	\$ -	\$ 3,606	\$ 3,606	\$ 17,894	
14-55-6923	Waste Disposal-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 2,966	\$ 2,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,966	
14-55-6924	Landscaping-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500	
14-55-6931	Electric-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 100,980	\$ 100,980	\$ -	\$ -	\$ -	\$ 41,533	\$ 41,533	\$ 59,447	
14-55-6932	Gas-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 34,748	\$ 34,748	\$ -	\$ -	\$ -	\$ 761	\$ 761	\$ 33,987	
14-55-6933	Water-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 4,590	\$ 4,590	\$ -	\$ -	\$ -	\$ 352	\$ 352	\$ 4,238	
14-55-6942	Elevator Service Agreement-Center for Advanced Man	\$ -	\$ -	\$ -	\$ 460	\$ 460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460	
14-55-6945	Fire Pump and Sprinkler System-Center for Advanced	\$ -	\$ -	\$ -	\$ 1,450	\$ 1,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450	
14-55-6960	Repairs & Maintenance-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 13,061	\$ 13,061	\$ (3,061)	
14-55-6965	Maintenance Agreements & Licenses-Center for Advan	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 39,013	\$ 39,013	\$ (29,013)	
14-55-6980	Insurance-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	
14-55-8320	Marketing-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000	
14-55-8510	Equip-Less than Capitalization-Center for Advanced M	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 9,769	\$ 9,769	\$ 231	
14-55-8956	Equipment-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,654	\$ 5,654	\$ (5,654)	
14-55-8960	Software-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	
14-55-8974	Licensing Software-Center for Advanced Manu	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	
40-50-6111	Consulting & Professional Fees-Capstone	\$ -	\$ 215,058	\$ -	\$ -	\$ 215,058	\$ -	\$ 210,133	\$ -	\$ -	\$ 210,133	\$ 4,925	
40-50-6715	Supplies/Other Operating-Capstone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104	\$ -	\$ -	\$ 104	\$ (104)	
40-50-6721	Postage-Capstone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ -	\$ -	\$ 18	\$ (18)	
40-50-6800	HTec Consumables-Capstone	\$ -	\$ 5,362	\$ -	\$ -	\$ 5,362	\$ -	\$ 5,677	\$ -	\$ -	\$ 5,677	\$ (315)	
40-50-6931	Electric-Capstone	\$ -	\$ 55,000	\$ -	\$ -	\$ 55,000	\$ -	\$ 45,158	\$ -	\$ -	\$ 45,158	\$ 9,842	
40-50-6932	Gas-Capstone	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ -	\$ 6,149	\$ -	\$ -	\$ 6,149	\$ 13,851	<b>13</b>

40-50-6933	Water-Capstone	\$	-	\$	1,500	\$	-	\$	-	\$	1,500	\$	-	\$	1,161	\$	-	\$	-	\$	1,161	\$	339	
40-50-8450	Indirect Costs-Capstone	\$	-	\$	18,000	\$	-	\$	-	\$	18,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	18,000	
40-50-8510	Equip-Less than Capitalization-Capstone	\$	-	\$	30,000	\$	-	\$	-	\$	30,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	30,000	
40-55-6111	Consulting & Professional Fees-Center for Advanced	\$	180,000	\$	-	\$	-	\$	-	\$	180,000	\$	198,612	\$	-	\$	-	\$	-	\$	198,612	\$	(18,612)	
40-55-6121	Legal Fees-Center for Advanced Manu	\$	-	\$	-	\$	-	\$	-	\$	-	\$	19,395	\$	-	\$	-	\$	-	\$	19,395	\$	(19,395)	
40-55-6715	Supplies/Other Operating-Center for Advanced Manu	\$	8,000	\$	-	\$	-	\$	-	\$	8,000	\$	2,199	\$	-	\$	-	\$	-	\$	2,199	\$	5,801	
40-55-6922	Janitorial-Center for Advanced Manu	\$	-	\$	-	\$	7,800	\$	-	\$	7,800	\$	450	\$	-	\$	10,153	\$	-	\$	10,603	\$	(2,803)	
40-55-6923	Waste Disposal-Center for Advanced Manu	\$	-	\$	-	\$	2,966	\$	-	\$	2,966	\$	-	\$	-	\$	-	\$	-	\$	-	\$	2,966	
40-55-6924	Landscaping-Center for Advanced Manu	\$	-	\$	-	\$	15,600	\$	-	\$	15,600	\$	-	\$	-	\$	15,600	\$	-	\$	15,600	\$	-	
40-55-6925	Pest Control-Center for Advanced Manu	\$	-	\$	-	\$	300	\$	-	\$	300	\$	-	\$	-	\$	-	\$	-	\$	-	\$	300	
40-55-6931	Electric-Center for Advanced Manu	\$	-	\$	-	\$	25,000	\$	-	\$	25,000	\$	-	\$	-	\$	64,912	\$	-	\$	64,912	\$	(39,912)	
40-55-6932	Gas-Center for Advanced Manu	\$	-	\$	-	\$	5,000	\$	-	\$	5,000	\$	-	\$	-	\$	5,879	\$	-	\$	5,879	\$	(879)	
40-55-6933	Water-Center for Advanced Manu	\$	-	\$	-	\$	3,000	\$	-	\$	3,000	\$	-	\$	-	\$	2,300	\$	-	\$	2,300	\$	700	
40-55-6945	Fire Pump and Sprinkler System-Center for Advanced	\$	-	\$	-	\$	800	\$	-	\$	800	\$	-	\$	-	\$	-	\$	-	\$	-	\$	800	
40-55-6948	Fire & Sec System Monitoring-Center for Advanced M	\$	-	\$	-	\$	330	\$	-	\$	330	\$	-	\$	-	\$	540	\$	-	\$	540	\$	(210)	
40-55-6949	Air Compressor Serv Contract-Center for Advanced M	\$	-	\$	-	\$	3,800	\$	-	\$	3,800	\$	-	\$	-	\$	-	\$	-	\$	-	\$	3,800	
40-55-6960	Repairs & Maintenance-Center for Advanced Manu	\$	-	\$	-	\$	10,000	\$	-	\$	10,000	\$	594	\$	-	\$	11,025	\$	-	\$	11,620	\$	(1,620)	
40-55-6965	Maintenance Agreements & Licenses-Center for Adva	\$	-	\$	-	\$	26,068	\$	-	\$	26,068	\$	2,250	\$	-	\$	26,150	\$	-	\$	28,400	\$	(2,332)	
40-55-6980	Insurance-Center for Advanced Manu	\$	-	\$	-	\$	-	\$	-	\$	-	\$	8,793	\$	-	\$	-	\$	-	\$	8,793	\$	(8,793)	
40-55-7551	Travel-Center for Advanced Manu	\$	15,000	\$	-	\$	-	\$	-	\$	15,000	\$	9,487	\$	-	\$	-	\$	-	\$	9,487	\$	5,513	
40-55-7571	Business Meals-Center for Advanced Manu	\$	5,000	\$	-	\$	-	\$	-	\$	5,000	\$	2,103	\$	-	\$	-	\$	-	\$	2,103	\$	2,897	
40-55-8410	Miscellaneous Expenditures-Center for Advanced Man	\$	-	\$	-	\$	-	\$	-	\$	-	\$	318	\$	-	\$	-	\$	-	\$	318	\$	(318)	
40-55-8490	Operating Contingency-Center for Advanced Manu	\$	-	\$	-	\$	32,369	\$	-	\$	32,369	\$	-	\$	-	\$	-	\$	-	\$	-	\$	32,369	
40-55-8510	Equip-Less than Capitalization-Center for Advanced M	\$	15,000	\$	-	\$	-	\$	-	\$	15,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	15,000	
<b>Total</b>		\$	223,000	\$	344,920	\$	133,033	\$	298,944	\$	999,897	\$	244,201	\$	268,400	\$	136,560	\$	157,711	\$	806,871	\$	193,026	<b>81%</b>
<b>Total Expenses</b>		\$	791,980	\$	419,366	\$	133,033	\$	474,781	\$	1,819,160	\$	524,447	\$	352,933	\$	136,560	\$	273,001	\$	1,286,941	\$	532,219	<b>71%</b>
<b>NET SURPLUS/(DEFICIT)</b>		\$	-	\$	-	\$	-	\$	-	\$	-	\$	2,043,613	\$	168,729	\$	68,786	\$	(252)	\$	2,280,877	\$	(2,280,877)	<b>125%</b>

**Manufacturing Advancement Division  
Grants & Contracts Activity**

**Closed Contracts:**

ATDM 1.0			
	Budget	Actual	Remaining Balance
Revenue	\$ 7,664,592	\$ 7,664,592	\$ -
Expenses	\$ 7,664,592	\$ 6,788,993	\$ 875,599
Surplus/ (Deficit)	\$ -	\$ 875,599	
Closed - Money Moved 4/7/23			

Afghan Ally #1			
	Budget	Actual	Remaining Balance
Revenue	\$ 53,710	\$ 53,710	\$ -
Expenses	\$ 53,710	\$ 53,345	\$ 365
Surplus/ (Deficit)	\$ -	\$ 365	
Closed - Money Moved 4/7/23			

Afghan Ally #2			
	Budget	Actual	Remaining Balance
Revenue	\$ 37,450	\$ 37,450	\$ -
Expenses	\$ 37,450	\$ 29,629	\$ 7,820
Surplus/ (Deficit)	\$ -	\$ 7,820	\$ (7,820)
% Spend	Closed - Money Moved 6/29/23		

Afghan Ally #3			
	Budget	Actual	Remaining Balance
Revenue	\$ 92,180	\$ 92,180	\$ -
Expenses	\$ 92,180	\$ 79,002	\$ 13,178
Surplus/ (Deficit)	\$ -	\$ 13,178	\$ (13,178)
% Spend	Closed - Money Moved 6/29/23		

ATDM EB1 RTC A&E			
	Budget	Actual	Remaining Balance
Revenue	\$ 1,500,000	\$ 1,500,000	\$ -
Expenses	\$ 1,500,000	\$ 1,500,000	\$ -
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	Closed- No surplus		

Money currently in reserve for Adv. Manufacturing as of 6/30/23

\$ 896,962

**Active Grants:**

DMCSP			
	Budget	Actual	Remaining Balance
Revenue	\$ 4,089,843	\$ 1,593,820	\$ 2,496,023
Expenses	\$ 4,089,843	\$ 1,593,818	\$ 2,496,025
Surplus/ (Deficit)	\$ -	\$ 2	\$ (2)
% Spend	39%		

EDA			
	Budget	Actual	Remaining Balance
Revenue	\$ 2,546,760	\$ 1,977,257	\$ 569,503
Expenses	\$ 2,546,760	\$ 1,984,497	\$ 562,262
Surplus/ (Deficit)	\$ -	\$ (7,240)	\$ 7,240
% Spend	78%		

**Active Contracts:**

ATDM 2.0			
	Budget	Actual	Remaining Balance
Revenue	\$ 18,094,566	\$ 16,285,109	\$ 1,809,457
Expenses	\$ 18,094,566	\$ 13,798,655	\$ 4,295,911
Surplus/ (Deficit)	\$ -	\$ 2,486,454	\$ (2,486,454)
% Spend	76%		

ATDM 3.0			
	Budget	Actual	Remaining Balance
Revenue	\$ 21,241,922	\$ 2,353,249	\$ 18,888,673
Expenses	\$ 21,241,922	\$ 2,291,152	\$ 18,950,770
Surplus/ (Deficit)	\$ -	\$ 62,097	\$ (62,097)
% Spend	11%		

Afghan Ally #4			
	Budget	Actual	Remaining Balance
Revenue	\$ 36,872	\$ 36,872	\$ -
Expenses	\$ 36,872	\$ 28,077	\$ 8,795
Surplus/ (Deficit)	\$ -	\$ 8,795	\$ (8,795)
% Spend	76%		

Afghan Ally #5			
	Budget	Actual	Remaining Balance
Revenue	\$ 94,127	\$ 94,127	\$ -
Expenses	\$ 94,127	\$ 15,371	\$ 78,756
Surplus/ (Deficit)	\$ -	\$ 78,756	\$ (78,756)
% Spend	16%		

Austal - AMPRO SOW #1			
	Budget	Actual	Remaining Balance
Revenue	\$ 199,407	\$ 114,915	\$ 84,492
Expenses	\$ 199,407	\$ 114,915	\$ 84,492
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	58%		

Austal - AMPRO SOW #2			
	Budget	Actual	Remaining Balance
Revenue	\$ 141,775	\$ 20,090	\$ 121,685
Expenses	\$ 141,775	\$ 20,090	\$ 121,685
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	14%		

BFA - Submarine Transportation			
	Budget	Actual	Remaining Balance
Revenue	\$ 81,858	\$ 81,858	\$ -
Expenses	\$ 81,858	\$ 60,867	\$ 20,991
Surplus/ (Deficit)	\$ -	\$ 20,991	\$ (20,991)
% Spend	74%		

BFA - RTC Long Lead			
	Budget	Actual	Remaining Balance
Revenue	\$ 19,215,000	\$ 3,973,069	\$ 15,241,931
Expenses	\$ 19,215,000	\$ 3,973,069	\$ 15,241,931
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	21%		

ATDM EB2 - Accenture & Personnel			
	Budget	Actual	Remaining Balance
Revenue	\$ 400,000	\$ 361,254	\$ 38,746
Expenses	\$ 400,000	\$ 361,254	\$ 38,746
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	90%		

BFA - Mahmood Funding			
	Budget	Actual	Remaining Balance
Revenue	\$ 30,635	\$ 30,635	\$ -
Expenses	\$ 30,635	\$ 17,859	\$ 12,776
Surplus/ (Deficit)	\$ -	\$ 12,776	\$ (12,776)
% Spend	58%		

DOD - RTC Funding			
	Budget	Actual	Remaining Balance
Revenue	\$ 37,758,000	\$ -	\$ 37,758,000
Expenses	\$ 37,758,000	\$ -	\$ 37,758,000
Surplus/ (Deficit)	\$ -	\$ -	\$ -
% Spend	0%		

Construction bid came in significantly over budget for phase 1. Discussions are being had on how to proceed.

Because this was written as a firm fixed price but is a subset of the RTC - Construction contract from Rock Island which is reimbursement basis, we are navigating what overages for items under this contract will look like.

Project is expending as expected with no current concerns
Project is being watched for potential overages/ Issues
Project is experiencing potential large deviations from budget and immediate action is being taken