

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Workforce Alliance of South Central Kansas, Inc.
Wichita, Kansas

Management is responsible for the accompanying financial statements of Workforce Alliance of South Central Kansas, Inc (the Company), which comprise the statement of financial position as of March 31, 2024 and the related statement of activities for the nine months then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statements of functional expenses and cash flows required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Workforce Alliance of South Central Kansas, Inc.

Allen, Gibbs & Houlik, L.C.

April 22, 2024
Wichita, KS

WORKFORCE ALLIANCE OF SOUTH CENTRAL KANSAS, INC.
Statement of Financial Position
March 31, 2024

ASSETS

Current Assets:

Cash - WIOA	\$154,329.91
Cash - Workforce Alliance general	170,368.23
Cash - PACES	9,710.77
Cash - Jobs Fore Youth	210,507.25
Cash - REAP	47,850.68
Cash - Flex Spending	2,579.50
Accounts Receivable	427,223.53
Prepaid Expense	128,247.40
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Total Current Assets	1,150,817.27
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Fixed Assets:

Furniture, Fixtures & Equipment	264,376.28
Less: Accumulated Depreciation	(231,416.66)
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Total Fixed Assets	32,959.62
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Other Assets:

Operating Lease Right-of-Use Assets	2,318,962.16
Less: Accumulated Amortization	(889,252.46)
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Total Other Assets	1,429,709.70
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Total Assets **\$2,613,486.59**

See accountant's compilation report

WORKFORCE ALLIANCE OF SOUTH CENTRAL KANSAS, INC.
Statement of Financial Position
March 31, 2024

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable	\$47,382.99
REAP Deposits	47,850.68
Flex Spending Payable	2,579.50
Accrued Wages	215,432.76
Accrued Vacation Payable	230,760.83
Deferred Revenue	166,341.90
Current Portion of Finance Lease Liabilities	12,477.55
Current Portion of Operating Lease Liabilities	526,683.11
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Total Current Liabilities	1,249,509.32
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Long-Term Liabilities:

Finance Lease, De Lage Landen	12,477.55
Less Current Portion of Finance Lease Liabilities	(12,477.55)
Operating Lease Liabilities	913,543.54
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Total Long-Term Liabilities	913,543.54
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Total Liabilities	2,163,052.86
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Net Assets:

Without Donor Restriction	290,433.73
With Donor Restriction	160,000.00
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Total Net Assets	450,433.73
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Total Liabilities & Net Assets	\$2,613,486.59
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WORKFORCE ALLIANCE OF SOUTH CENTRAL KANSAS, INC.

Statement of Activities

For the Nine Months Ended March 31, 2024

	<u>LWDB</u>	<u>WAI</u>	<u>Restricted</u>	<u>Total</u>
Changes in Net Assets:				
Revenue and Reclassifications				
Grant	\$2,753,096.87	\$3,534,066.00	\$0.00	\$6,287,162.87
Program	44,446.50	0.00	0.00	44,446.50
Net assets released from restrictions	0.00	0.00	0.00	0.00
Total Revenue and Reclassifications	<u>2,797,543.37</u>	<u>3,534,066.00</u>	<u>0.00</u>	<u>6,331,609.37</u>
Expenses				
Wages	1,145,568.83	1,408,592.48	0.00	2,554,161.31
Payroll Taxes	87,851.92	107,538.56	0.00	195,390.48
Benefits	187,620.02	182,745.30	0.00	370,365.32
Rent	188,274.45	102,112.37	0.00	290,386.82
Building Enhancement	0.00	0.00	0.00	0.00
Security	29,506.38	11,784.41	0.00	41,290.79
Utilities	18,525.26	31,755.00	0.00	50,280.26
Insurance	970.54	21,475.10	0.00	22,445.64
Office Supplies	2,518.05	11,335.03	0.00	13,853.08
Office Equipment/Furniture	24,504.25	(11,499.62)	0.00	13,004.63
IT Supplies	68,688.48	15,555.85	0.00	84,244.33
IT Licenses	22,715.89	13,561.87	0.00	36,277.76
IT Contracts	5,166.22	4,377.52	0.00	9,543.74
Postage	127.09	650.97	0.00	778.06
Dues & Subscriptions	1,703.62	35,509.83	0.00	37,213.45
Conference	29,381.37	11,630.81	0.00	41,012.18
Job Fairs	1,279.92	4,148.04	0.00	5,427.96
Meetings	2,069.48	25,022.29	0.00	27,091.77
Outreach	5,453.09	65,311.11	0.00	70,764.20
Staff Development	5,072.06	4,238.84	0.00	9,310.90
Travel	11,376.06	11,145.20	0.00	22,521.26
Contract Services	131,070.12	91,663.91	0.00	222,734.03
Subrecipient Grants Awarded	92,321.17	99,065.18	0.00	191,386.35
Indirect Expense	(66,975.43)	66,975.43	0.00	0.00
Miscellaneous	0.00	(1,585.53)	0.00	(1,585.53)
Depreciation Expense	0.00	44,579.85	0.00	44,579.85
Interest Expense	0.00	1,244.93	0.00	1,244.93
Incumbent Worker Training	0.00	261,911.63	0.00	261,911.63
On the Job Training	0.00	146,088.27	0.00	146,088.27
Incentives	798.00	22,003.56	0.00	22,801.56
Education & Training	54,555.26	707,524.98	0.00	762,080.24
Work Experience	672,576.84	0.00	0.00	672,576.84
Supportive Services	74,824.43	138,825.23	0.00	213,649.66
Total Expenses	<u>2,797,543.37</u>	<u>3,635,288.40</u>	<u>0.00</u>	<u>6,432,831.77</u>
Change in Net Assets	0.00	(101,222.40)	0.00	(101,222.40)
Net Assets - Beginning of Year	<u>0.00</u>	<u>391,656.13</u>	<u>160,000.00</u>	<u>551,656.13</u>
Net Assets - Current	<u>\$0.00</u>	<u>\$290,433.73</u>	<u>\$160,000.00</u>	<u>\$450,433.73</u>

See accountant's compilation report

SUPPLEMENTARY INFORMATION

WORKFORCE ALLIANCE OF SOUTH CENTRAL KANSAS, INC.
Combined (All Funding Streams)
 PY23 Budget Report
 For the Month and Nine Month(s) Ended March 31, 2024

	BUDGET	CURRENT MONTH	CUMULATIVE	BUDGET BALANCE	% REMAINING
REVENUE					
FUNDING RECEIVED	\$10,387,623.84	\$628,662.53	\$6,840,444.55	\$3,547,179.29	34.1%
ACCRUED REVENUE	0.00	(202,604.09)	(553,281.68)	553,281.68	0.0%
PROGRAM INCOME	0.00	(2,614.50)	44,446.50	(44,446.50)	0.0%
TOTAL REVENUE	10,387,623.84	423,443.94	6,331,609.37	4,056,014.47	39.0%
EXPENDITURES					
WAGES	3,722,521.00	267,142.28	2,554,161.31	1,168,359.69	31.4%
PAYROLL TAXES	290,951.25	21,513.01	195,390.48	95,560.77	32.8%
BENEFITS	607,608.00	41,726.03	370,365.32	237,242.68	39.0%
RENT	337,900.00	9,290.12	290,386.82	47,513.18	14.1%
BUILDING ENHANCEMENT	0.00	0.00	0.00	0.00	0.0%
SECURITY	35,629.00	2,201.75	41,290.79	(5,661.79)	(15.9%)
UTILITIES	46,522.00	42.44	50,280.26	(3,758.26)	(8.1%)
INSURANCE	39,598.00	8,672.24	22,445.64	17,152.36	43.3%
OFFICE SUPPLIES	46,680.00	1,508.19	13,853.08	32,826.92	70.3%
OFFICE EQUIPMENT/FURNITURE	52,250.00	(2,165.28)	13,004.63	39,245.37	75.1%
IT SUPPLIES	112,000.00	120.48	84,244.33	27,755.67	24.8%
IT LICENSES	94,650.00	7,640.87	36,277.76	58,372.24	61.7%
IT CONTRACTS	88,749.00	791.88	9,543.74	79,205.26	89.2%
POSTAGE	1,685.00	119.99	778.06	906.94	53.8%
DUES & SUBSCRIPTIONS	40,130.00	407.94	37,213.45	2,916.55	7.3%
CONFERENCE	38,667.50	3,711.88	41,012.18	(2,344.68)	(6.1%)
JOB FAIRS	28,050.00	59.13	5,427.96	22,622.04	80.6%
MEETINGS	38,000.00	2,365.31	27,091.77	10,908.23	28.7%
OUTREACH	46,647.50	5,081.70	70,764.20	(24,116.70)	(51.7%)
STAFF DEVELOPMENT	58,400.00	1,872.29	9,310.90	49,089.10	84.1%
TRAVEL	50,177.50	2,268.88	22,521.26	27,656.24	55.1%
CONTRACT SERVICES	237,294.69	24,098.74	222,734.03	14,560.66	6.1%
INDIRECT EXPENSE	0.00	0.00	0.00	0.00	0.0%
SUBRECIPIENT GRANTS AWARDED	271,535.77	0.00	191,386.35	80,149.42	29.5%
MISCELLANEOUS	3,050.00	(805.17)	(1,585.53)	4,635.53	152.0%
DEPRECIATION EXPENSE	20,000.00	14,859.95	44,579.85	(24,579.85)	(122.9%)
INTEREST EXPENSE	4,000.00	267.42	1,244.93	2,755.07	68.9%
INCUMBENT WORKER TRAINING	400,000.00	11,622.78	261,911.63	138,088.37	34.5%
ON THE JOB TRAINING	579,802.99	26,817.02	146,088.27	433,714.72	74.8%
INCENTIVES	244,000.00	203.56	22,801.56	221,198.44	90.7%
EDUCATION & TRAINING	1,480,676.68	23,103.13	762,080.24	718,596.44	48.5%
WORK EXPERIENCE	894,101.96	52,053.47	672,576.84	221,525.12	24.8%
SUPPORTIVE SERVICES	476,346.00	25,374.77	213,649.66	262,696.34	55.1%
TOTAL PROGRAM EXPENDITURES	10,387,623.84	551,966.80	6,432,831.77	3,954,792.07	38.1%
FUNDING LESS EXPENDITURES	\$0.00	(\$128,522.86)	(\$101,222.40)	\$101,222.40	0.0%