

Erie County

Foundation

Vocational-Technical School

Finance Manager's Report

December 2016

Career Street Annual Membership Dues

The annual Career Street membership dues were mailed out to the school districts during the first week in October. Only one invoice for the school year will be sent and all but three invoiced payments have been collected. A friendly reminder will be sent to these districts.

Calculation of the Career Street management fees due to ECTS

The Career Street management fees from January 1 through June 30, 2016 are \$ 5,756.03. This amount was calculated based on the final audited information. Following is a schedule which reflects this calculation.

ECVTS Foundation
Career Street Management Fees Due to ECTS

	<u>January 1, 2016 to</u> <u>June 30, 2016</u>
Contracted Services	\$ 31,750.00
School Services	
Mini Grant Awards	2,679.11
Manufacturing Day	564.65
Substitute Teachers	3,748.99
Career Cruising	5,883.00
Workshops and training	1,134.00
Field Trip Reimbursements	9,608.21
Office Supplies	316.24
Technology Maintenance	753.00
Insurance	1,918.00
Marketing and Communications	<u>13,595.12</u>
 Total Career Street Expenses	 <u>\$ 71,950.32</u>
 Applicable Retricted Indirect Cost Rate %	 8.00%
 Management Fee due to ECTS	
from Career Street funds	 <u>\$ 5,756.03</u>
 Proof:	
Expenses above	\$ 71,950.32
CS Management Fees not in above	\$ 3,765.09
Total CS Expenses	<u>\$ 75,715.41</u>
Total per Schedule (see following)	\$ 75,715.41
Diff	\$ -

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Accrual Basis

Erie County Vocational Technical School Foundation

Mgmt Fee Calculation - Career Street Expenses Only

January through June 2016

	Jan - Jun 16
Ordinary Income/Expense	
Expense	
6000 · Program Services	
6100 · School Services	
61800 · Manufacturing Day	564.65
61700 · Mini Grant Awards	2,679.11
61400 · Student Field Trip Reimbursemen	9,608.21
61100 · Workshops and training	1,134.00
61300 · Software - Career Cruising	5,883.00
61200 · Substitute Teachers	3,748.99
Total 6100 · School Services	23,617.96
Total 6000 · Program Services	23,617.96
6010 · Admin Expenses	
6400 · Technology Maintenance	753.00
6800 · Marketing & Communications	
68300 · Advertising	8,100.00
68200 · Public Relations	2,360.75
68100 · Printing	2,299.37
6800 · Marketing & Communications - Other	835.00
Total 6800 · Marketing & Communications	13,595.12
6700 · Admin Expense	
65120 · Insurance - Liability, D and O	1,918.00
67005 · Management Fees - Career Street	3,765.09
Total 6700 · Admin Expense	5,683.09
6600 · Contracted Services	
66100 · Contracted Services	
66120 · Accounting Fees	1,000.00
66105 · Executive Director	30,750.00
Total 66100 · Contracted Services	31,750.00
Total 6600 · Contracted Services	31,750.00
6500 · Office Supplies	
65100 · Office Supplies	316.24
Total 6500 · Office Supplies	316.24
Total 6010 · Admin Expenses	52,097.45
Total Expense	75,715.41
Net Ordinary Income	-75,715.41
Net Income	-75,715.41