



Consolidated Statement of Revenues & Expenses

For the Years Ended June 30, 2024 & 2023

			JUNE 30		Change
	2024	%	2024	%	
OPERATING REVENUES					
Software Fees and Services	\$ 200,936,741	59.4	\$ 186,779,373	59.1	\$ 14,157,368
Professional Services	12,293,068	3.6	12,843,843	4.1	(550,775)
Print Services	112,017,070	33.1	104,570,849	33.2	7,446,221
Other	12,920,379	3.8	11,150,76	3.5	1,769,618
Total Revenue	\$ 338,167,258	99.9	\$ 315,344,826	99.9	\$ 22,822,432
Less: Cost of Revenue:	122,541,846	36.2	110,686,471	35.1	11,855,375
GROSS MARGIN	\$ 215,625,412	63.7	\$ 204,658,355	64.8	\$ 10,967,057
OPERATING EXPENSES					
Salaries	\$ 133,725,669	39.5	\$ 124,727,693	39.6	\$ 8,997,976
Payroll Taxes	10,134,731	3.0	9,390,027	3.0	744,704
Benefits	36,760,966	10.9	34,242,118	10.9	2,518,848
Contract Programming/Consultants	2,274,871	0.7	4,233,968	1.3	(1,959,097)
Travel and Sales	2,538,953	0.8	2,260,519	0.7	278,434
Education	381,041	0.1	281,879	0.1	99,162
Equipment and Software Expense	11,084,760	3.3	10,777,075	3.4	307,685
Communications	1,564,156	0.5	1,204,562	0.4	359,594
Building and Utilities	1,571,331	0.5	1,613,305	0.5	(41,974)
General	3,364,102	1.0	3,644,809	1.2	(280,707)
Insurance	1,440,106	0.4	1,538,903	0.5	(98,797)
Amortization	268,443	0.1	268,443	0.1	0
Depreciation	4,631,189	1.4	4,802,282	1.5	(171,093)
Total Operating Expenses	\$ 209,740,318	62.2	\$ 198,985,583	63.2	\$ 10,754,735
NET MARGIN - BEFORE INTEREST	\$ 5,885,094	1.5	\$ 5,672,772	1.6	\$ 212,322
Interest Expense	103,981	0.0	177,130	0.1	(73,149)
NET OPERATING MARGIN	\$ 5,781,113	1.5	\$ 5,495,642	1.5	\$ 285,471
OTHER INCOME (EXPENSE)					
Interest and Dividends	\$ 1,649,981	0.5	\$ 939,236	0.3	\$ 710,745
Gain on Investments	1,391,081	0.4	340,034	0.1	1,051,047
Loss on Sale of Assets		0.1	(5,889)		5,889
	\$ 3,041,062	0.8	\$ 1,273,381	0.4	\$ 1,767,681
NET MARGIN BEFORE INCOME TAXES	\$ 8,822,175	2.3	\$ 6,769,023	1.9	\$ 2,053,152
Provision for Federal and State Income Taxes	\$ 480,719	0.1	\$ 299,412	0.1	\$ 181,307
NET MARGIN BEFORE INCOME TAXES	\$ 8,341,456	2.2	\$ 6,469,611	1.8	\$ 1,871,845