



## Consolidated Statement of Revenues and Expenses

For the years ended June 30, 2020 & 2019

See accompanying notes to financial statements

	June 30,				Increase (Decrease)
	2020	%	2019	%	
<b>OPERATING REVENUES</b>					
Software Fees and Services	\$ 134,448,030	52.5	\$ 129,061,822	54.8	\$ 5,386,208
Professional Services	20,550,574	8.0	13,586,927	5.8	6,963,647
AMS	79,482,288	31.0	75,568,645	32.1	3,913,643
Other	21,664,527	8.5	17,230,710	7.3	4,433,817
Total Revenue	\$ 256,145,419	100.0	\$ 235,448,104	100.0	\$ 20,697,315
Less: Cost of Revenue	80,993,144	31.6	74,865,462	31.8	6,127,682
<b>GROSS MARGIN</b>	\$ 175,152,275	68.4	\$ 160,582,642	68.2	\$ 14,569,633
<b>OPERATING EXPENSES</b>					
Salaries	\$ 105,184,289	41.1	\$ 94,741,162	40.4	\$ 10,443,127
Payroll Taxes	7,896,379	3.1	7,126,514	3.0	769,865
Benefits	30,433,905	11.9	26,483,246	11.2	3,950,659
Contract Programming/Consultants	1,020,269	0.4	632,252	0.3	388,017
Travel and Sales	3,654,297	1.4	4,514,816	1.9	(860,519)
Education	344,328	0.1	388,231	0.2	(43,903)
Equipment and Software Expense	8,530,618	3.3	7,887,797	3.4	642,821
Communications	1,838,809	0.7	1,608,257	0.7	230,552
Building and Utilities	1,776,499	0.7	1,674,816	0.7	101,683
General	2,917,884	1.1	2,714,567	1.2	203,317
Amortization	544,824	0.2	135,545	0.1	409,279
Depreciation	4,257,520	1.7	3,956,265	1.7	301,255
Total Operating Expenses	\$ 168,399,621	65.7	\$ 151,863,468	64.8	\$ 16,536,153
<b>NET MARGIN - BEFORE INTEREST</b>	\$ 6,752,654	2.7	\$ 8,719,174	3.4	\$ (1,966,520)
Interest Expense	527,669	0.2	629,770	0.3	(102,101)
<b>NET OPERATING MARGIN</b>	\$ 6,224,985	2.5	\$ 8,089,404	3.1	\$ (1,864,419)
<b>OTHER INCOME AND EXPENSE</b>					
Interest	\$ 844,163	0.3	\$ 1,086,087	0.5	\$ (241,924)
Loss from Affiliated Company		0.0	(191,625)	(0.1)	191,625
Disposition of Assets		0.0	40,402	0.0	(40,402)
	\$ 844,163	0.3	\$ 934,864	0.4	\$ (90,701)
<b>NET MARGIN BEFORE INCOME TAXES</b>	\$ 7,069,148	2.8	\$ 9,024,268	3.5	\$ (1,955,120)
Provision for Federal and State Income Taxes	\$ 470,288	0.2	\$ 561,608	0.2	\$ (91,320)
<b>NET MARGIN</b>	\$ 6,598,860	2.6	\$ 8,462,660	3.3	\$ (1,863,800)