

Business Office

Prepared by LeAnn Moore, CFO

Business Affairs

BAC met December 6, 2023 and discussed proposal brought to the committee in regards to reduced scholarship amounts for students living off-campus for the 2024-25 year and forward. Please let LeAnn Moore, Chair, know if you have any topics you need BAC to discuss. You may also bring requests to any of the members (Aaron Hoxie, Melissa Kent, Hannah Litwiller, Katy Potter, Lyndsi Romero, Alex Wuest).

Benefits Committee

Benefits Committee did not meet during November 2023. Tim Duncan and Jake LeCluyse from Mariner were on campus December 5th and December 6th to have one on one meetings with employees in regards to the College's retirement plan.

Business Office

October 31, 2023 Accounts Payable (open invoices) ended at \$136,407.49. Preliminary November 30, 2023 Accounts Payable ended at \$248,996.29 It is imperative moving forward, that people turn in invoices in a timely manner so payments can be budgeted for accordingly.

October 31, 2023 Accounts Receivable (student accounts) ended at \$4,469,200.57. Preliminary November 30, 2023 Accounts Receivable ended at \$4,091,679.43.

- Of this balance, the total SAS (on-ground) balances for FA-23 was \$1,064,533 (made up of 210 students).
- Of this balance, the total SPE & SGS (on-line) remaining balance for SP-23 (D term) and FA-23 (A, B & C term) enrolled students was \$113,022 (made up of 53 students). Students in online programs are not allowed to carry over any balance into their next term.
- Of this balance, \$2,914,124 is old accounts that are either in collections or Phil Nelson is working on collecting with in house efforts.

October 31, 2023 ended with a net deficit of \$95,947 (October operating revenue minus October operating expenses). Preliminary November 30, 2023 ended with a net deficit of \$127,248. While the College still has the Anderson CRUT funds in reserve, currently the cash flow projections for the fiscal year include 5 out of the remaining 7 months showing a net deficit. It would be in the best interest of the College, for everyone to be frugal with their budgets this fiscal year. Inflation, interest rates, and annual/monthly expenses have continued to rise for many of our departments/areas.

Final round of billing statements for FA-23 semester went out on 12/1/2023.

Next round of restricted and operating expenses for 2023-24 fiscal year will go out to employees for their specified areas no later than 12/11/2023 (data through 12/4/2023) .

Reminder that restricted balances could change depending on final 2022-23 carryover balances after audit completed.

The following deadlines for the Business Office are coming up or just wrapped up:

- Annual 5500 Audit and Report (July 31, 2023) – Completed; Filed extension; Extension approved and new deadline was October 16, 2023
- Initial Audit Assessment Due (August 24, 2023) – Completed; Preliminary feedback from CapinCrouse is everything going well
- Final Audit Fieldwork (October 2 – 6, 2023) – In Progress; Ran into a couple areas that have delayed the final steps of audit; Continuing to work with the auditors on final requests
- Annual FISAP Report (September 29, 2023 & December 15, 2023) – Final report completed and submitted.
- Distribution of W-2's, 1098-T's, 1099's, 1095-C's to employees, students, and vendors (January 31, 2024) – Official processing will start January 3, 2024; Preliminary work already begun
- Electronic filing of W-3 with government (January 31, 2024) – Not started
- Electronic filing of 1098-T's with government (February 28, 2024) – Not started
- Electronic filing of 1099's with government (March 31, 2024) – Not started
- Electronic filing of 1094-C's with government (March 31, 2024) – Not started
- Annual EZ-Audit (March 31, 2024) – Not started
- Annual 990's (November 15, 2023) – Filed extension; Extension approved and new deadline is May 15, 2024

December 2023

STUDENT LIFE REPORT

RESIDENT LIFE

- Resident Life Events for dorms
- Team Challenge – a bonding event with halls competing against each other while playing a variety of games

STUDENT GOVERNMENT

- SGA sponsored a Soccer Tailgate, Spirit Week activities, prizes for Late Night Madness, Coronation, and promoted a Homerun Derby all during Homecoming week and weekend. During the rest of October, SGA advertised home game themes for all home athletic games. Also, SGA hosted a Caramel Apple Bar on Halloween at the WVB game.
- During the month of November, SGA sponsored a Hot Cocoa & Apple Cider night at one of the first home men's basketball games. Student Life promoted the Operation Christmas Child ministry to students, faculty and staff with the opportunity to pick up a free shoebox, pack it, and return it to the office by the time campus closed for Thanksgiving Break. Six children will receive a shoe box this Christmas as the gospel of Jesus is shared and opportunity for discipleship is made available through Samaritan Purse's ministry, which is a result of the efforts of our students, faculty and staff!
- SGA has three Exam Crams planned as usual, which start Sunday night with Central Family Christmas (feat. Jazz Band and Late Night Breakfast), then on Monday Night is Pizza and Pick Me Ups (Energy Drinks) at the MBB game, and to wrap up the final's week celebrations a free small Heartbeat Coffee drink can be picked up throughout business hours on Tuesdays.

Student Life

- The Residence Life Team hosted dorm/hall events during the months of October and November as well. The latter month involved a combined Dorm Dodgeball competition where all dorms participated in a best of seven dodgeball series. On December 5th, Res Life hosted "Deck the Halls," a door decorating contest in which students decorate their dorm room doors for the chance to win cash prizes. The event featured a two-hour block of time in the evening where judges and the student body were able to visit one another's' halls to check out the decorated doors and enjoy Christmas treats provided by the Res Life Team. Voting by the student body took place for the best overall door on Instagram on days following the event.

STUDENT AFFAIRS

- Met to discuss placement of Sand Volleyball Court
- Met to discuss to Housing Policy and Scholarship
- Student Environment Survey – Cathy shared why the survey took place and data analyzed. The report will go into the College Council Minutes at the December meeting.

CAMPUS MINISTRY

- Here is a link to Survey Results to a survey Pastor Zach had students complete: [..\CMS - Fall '23.pdf](#)
- 8 Students + 2 staff are attending the Passion conference in Atlanta, Jan 2-5.
- Finished Fall Chapel and SG schedule
- Using survey results to (See attached) to figure out how to better reach campus Also working in a Faculty/Staff survey to help round out the campus perspective before action steps are taken
- Spring Theme: Who Cares?!
- Faculty or staff Bible studies happening 2 different nights each week!
- Student-led (and organized) prayer and intercession happening nightly – Moved to Warehouse during colder months