



Consolidated Statement of Revenues & Expenses

For the Years Ended June 30, 2025 & 2024

	June 30,		June 30,		Increase (Decrease)
	2025	%	2024	%	
OPERATING REVENUES					
Software Fees and Services	\$ 217,540,650	60.2	\$ 200,936,741	59.5	\$ 16,603,909
Professional Services	12,387,478	3.4	12,293,068	3.6	94,410
Print Services	119,903,442	33.1	112,017,070	33.1	7,886,372
Other	12,086,893	3.3	12,920,379	3.8	(833,486)
Total Revenue	\$ 361,918,463	100.0	\$ 338,167,258	100.0	\$ 23,751,205
Less: Cost of Revenue	135,796,372	37.5	122,541,846	36.2	13,254,526
GROSS MARGIN	\$ 226,122,091	62.5	\$ 215,625,412	63.8	\$ 10,496,679
OPERATING EXPENSES					
Salaries	\$ 142,647,543	39.4	\$ 133,725,669	39.5	\$ 8,921,874
Payroll Taxes	10,515,756	2.9	10,134,731	3.0	381,025
Benefits	37,929,668	10.5	36,760,966	10.9	1,168,702
Contract Programming/Consultants	2,637,153	0.7	2,274,871	0.7	362,282
Travel and Sales	2,319,117	0.6	2,538,953	0.8	(219,836)
Education	442,467	0.1	381,041	0.1	61,426
Equipment and Software Expense	11,965,170	3.3	11,084,760	3.3	880,410
Communications	1,317,228	0.4	1,564,156	0.5	(246,928)
Building and Utilities	1,926,087	0.5	1,571,331	0.5	354,756
General	3,576,656	1.0	3,364,102	1.0	212,554
Insurance	1,336,524	0.4	1,440,106	0.4	(103,582)
Amortization	268,443	0.1	268,443	0.1	0
Depreciation	4,106,435	1.1	4,631,189	1.4	(524,754)
Total Operating Expenses	\$ 220,988,247	61.0	\$ 209,740,318	62.2	\$ 11,247,929
NET MARGIN - BEFORE INTEREST	\$ 5,133,844	1.5	\$ 5,885,094	1.6	\$ (751,250)
Interest Expense	28,360	0.0	103,981	0.0	(75,621)
NET OPERATING MARGIN	\$ 5,105,484	1.5	\$ 5,781,113	1.6	\$ (675,629)
OTHER INCOME (EXPENSE)					
Interest and Dividends	\$ 1,669,949	0.5	\$ 1,649,981	0.5	\$ 19,968
Gain on Investments	888,795	0.2	1,391,081	0.4	(502,286)
Gain on Sale of Assets	35,000	(0.1)			35,000
	\$ 2,593,744	0.6	\$ 3,041,062	0.9	\$ (447,318)
NET MARGIN BEFORE INCOME TAXES	\$ 7,699,228	2.1	\$ 8,822,175	2.5	\$ (1,122,947)
Provision for Federal and State Income Taxes	\$ 416,662	0.1	\$ 480,719	0.1	\$ (64,057)
NET MARGIN	\$ 7,282,566	2.0	\$ 8,341,456	2.4	\$ (1,058,890)

See accompanying notes to the consolidated financial statements.