

**SITTING BULL COLLEGE
FORT YATES, NORTH DAKOTA**

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	Page
OFFICIAL ROSTER - UNAUDITED	1
INDEPENDENT AUDITOR'S REPORT	2
MANAGEMENT'S DISCUSSION AND ANALYSIS	6
BASIC FINANCIAL STATEMENTS	
Statement of Net Position	12
Statement of Revenues, Expenses and Changes in Net Position	13
Statement of Cash Flows	14
Notes to the Financial Statements	16
SUPPLEMENTARY INFORMATION	
Combining Schedule of Net Position	27
Combining Schedule of Revenues, Expenses, and Changes in Net Position	45
Schedule of Expenditures of Federal Awards	63
Notes to the Schedule of Expenditures of Federal Awards	65
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	66
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE	68
Schedule of Findings and Questioned Costs	72
Schedule of Prior Year Audit Findings	78
Corrective Action Plan	80

SITTING BULL COLLEGE
OFFICIAL ROSTER - UNAUDITED
JUNE 30, 2025

BOARD OF TRUSTEES

Avis Little Eagle	Chair
Sharon Two Bears	Vice Chair
Mary Kills in Water	Secretary
Emma Jean Blue Earth	Board Member
Ron Brownotter	Board Member
Randy White	Board Member
Jean Cadotte	Board Member
Victoria Howard	Board Member

ADMINISTRATION

Dr. Tomi Kay Phillips	President
Dr. Koreen Ressler	Vice President of Operations
Dr. Lindsey Helm	Dean of Academics
Sami Claymore Gates	Dean of Students

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Sitting Bull College
Fort Yates, North Dakota

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of Sitting Bull College, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Sitting Bull College, as of June 30, 2025, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sitting Bull College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Change in Accounting Principle

As described in Note 1 to the financial statements, the Health District has adopted new accounting guidance, GASB Statement No. 101 *Compensated Absences*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sitting Bull College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and the *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sitting Bull College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sitting Bull College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sitting Bull College's basic financial statements. The combining schedule of net position, combining schedule of revenues, expenses and changes in net position, schedule of expenditures of federal awards and notes to the schedule of expenditure of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedule of net position, combining schedule of revenues, expenses and changes in net position, the schedule of expenditures of federal awards and notes to the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the official roster but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2026, on our consideration of Sitting Bull College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Sitting Bull College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Sitting Bull College's internal control over financial reporting and compliance.



BRADY MARTZ
BISMARCK, NORTH DAKOTA

January 26, 2026

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

The discussion and analysis of Sitting Bull College's (the College) financial performance provides an overall review of the College's financial activities for the year ended June 30, 2025, with comparative data for the fiscal year ended June 30, 2024. The intent of this discussion and analysis is to look at the College's financial performance as a whole. Readers should also review the basic financial statements and related notes to enhance their understanding of the College's financial performance.

Financial Highlights

Key financial highlights for 2025 are as follows:

- Net position of the College increased \$5,133,234 as a result of the current year's operations.
- Net position totaled \$39,632,532.
- Total revenue from all sources were \$17,067,861.
- Total expenses were \$12,470,202.

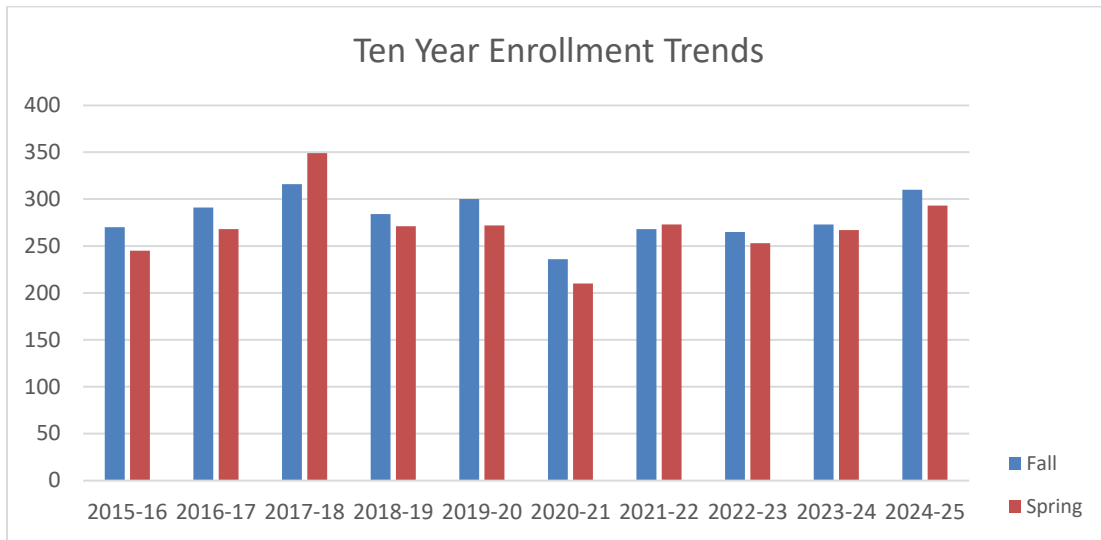
Student Enrollment

The enrollment for the fall 24 and spring 25 were higher than the ten-year averages. The College feels it is rebounding from the effects of COVID and is starting to offer more programs on-line. Official enrollment numbers are recorded at the end of the third week of each semester.

The demographics show that the majority of our students are female (64%), Native American (92%), single (89%), with an average age of 29. The 2024-2025 student demographic statistics remain consistent with past years.

Semester	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Average
Fall	270	291	316	284	300	236	268	265	273	310	281
Spring	245	268	349	271	272	210	273	253	267	293	270
Average	257.5	279.5	332.5	277.5	286	223	271	265	265	265	272

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025



As a means of increasing enrollment, SBC continues to maintain an enrollment management plan with specific outcomes for student recruitment. As part of the enrollment management plan, Sitting Bull College established the “Build Your Brighter Future Tuition Scholarship” and the “Build Your Brighter Future Dorm Scholarship”. The scholarships were first awarded to the 2014 high school seniors and GED certificate completers. The students were required to enroll full-time at Sitting Bull College the first semester following their graduation to qualify for the \$1,800 tuition scholarship. A second scholarship ranging from \$600 up to \$1,800 was awarded to those students who passed at least 12 credits in the first term with a passing grade of “C” or higher in each course enrolled. A student with a 4.00 GPA would receive a second \$1,800 tuition scholarship.

The dorm scholarship is a \$500 payment on the student’s rent during the first term if they are living in the SBC dormitories. An additional \$500 was awarded and paid on the next semester’s rent if the student continued to live in the dormitories, passed 12 credits in the first term enrolled earning a minimum 2.00 GPA, and passed each course with a “C” or higher grade.

All GED and High School graduates are eligible if they enroll full-time the semester following their completion of their GED or High School graduation.

2024-25 was the 11th year the Build Your Brighter Future tuition scholarship and dorm scholarships were offered. Seventeen students received the BYBF tuition in fall 2024 \$30,600 and 12 in Spring 2025 \$12,600.

2024-2025 BYBF Tuition = \$43,200
 2023-2024 BYBF Tuition = \$14,400
 2022-2023 BYBF Tuition = \$50,400
 2022-2023 BYBF Dorm = \$0
 2021-2022 BYBF Tuition = \$79,950
 2021-2022 BYBF Dorm = \$3,500

The College is also increasing its online course offerings and programs as a means of attracting more students outside the College’s service area.

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

Using this Annual Report

This annual report consists of a series of financial statements and related footnotes. These statements are organized so the reader can understand Sitting Bull College as a financial whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position provide information about the activities of the whole College, presenting both an aggregate view of the College's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail, which are shown in the schedules after the notes to the financial statements.

Reporting the College as a Whole (Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position)

While this document contains the large number of funds used by the College to provide programs and activities, the view of the College as a whole looks at all financial transactions and asks the question, "How did the College do financially during the year ended June 30, 2025?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the College's net position and changes in the net position. This change in net position is important because it tells the reader that, for the College as a whole, the financial position of the College has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include the College's facility condition, required educational programs and other factors.

In the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position, the College reports governmental activities. Business-type activities are the activities where most of the College's programs and services are reported including, but not limited to, instruction, support services, and operation and maintenance of property and equipment.

Financial Analysis of the College as a Whole

Recall that the Statement of Net Position provides the perspective of the College as a whole.

As indicated in the financial highlights, the College's net position increased by \$5,133,234 for the year ended June 30, 2025, compared to an increase of \$592,779 for the year ended June 30, 2024.

The College's net position of \$39,632,542 is segregated into three separate categories:

- 1) Net investments in capital assets represents 82% of the College's entire net position. It should be noted that these assets are not available for future spending.

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

- 2) Restricted net position represents 6% of the College's net position. Restricted net position represents resources that are subject to external restrictions on how they must be spent.
- 3) The remaining unrestricted net position represents 12% of the College's net position. The unrestricted net position is available to meet the College's ongoing obligations.

TABLE 1: NET POSITION

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT ASSETS	\$ 11,864,755	\$ 9,807,288
CAPITAL ASSETS	32,946,288	28,526,532
NON-CURRENT ASSETS	<u>1,414,367</u>	<u>1,389,699</u>
TOTAL ASSETS	<u>46,225,410</u>	<u>39,723,519</u>
LIABILITIES		
CURRENT LIABILITIES	6,573,256	5,212,952
NONCURRENT LIABILITIES	<u>19,622</u>	<u>11,269</u>
TOTAL LIABILITIES	<u>6,592,878</u>	<u>5,224,221</u>
NET POSITION		
NET INVESTMENTS IN CAPITAL ASSETS AND LEASES	32,655,562	28,495,406
RESTRICTED	2,176,208	1,909,849
UNRESTRICTED	<u>4,800,762</u>	<u>4,094,043</u>
TOTAL NET POSITION	<u><u>\$ 39,632,532</u></u>	<u><u>\$ 34,499,298</u></u>

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

TABLE 2: CHANGE IN NET POSITION

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
FEDERAL	\$ 13,625,208	\$ 10,352,578
STATE	176,154	225,131
LOCAL/OTHER	<u>3,266,499</u>	<u>4,416,250</u>
TOTAL OPERATING REVENUES	<u>17,067,861</u>	<u>14,993,959</u>
OPERATING EXPENSES		
STUDENT AID	114,478	229,304
SALARIES	5,643,322	6,299,811
PAYROLL TAXES	450,502	510,234
EMPLOYEE BENEFITS	1,287,585	1,402,648
TRAVEL/TRAINING	343,568	359,124
SUPPLIES	471,519	888,812
REPAIRS AND MAINTENANCE	208,920	242,245
EQUIPMENT	-	373,988
OTHER OPERATING	2,290,739	2,798,522
DEPRECIATION	<u>1,659,569</u>	<u>1,591,179</u>
TOTAL OPERATING EXPENSES	<u>12,470,202</u>	<u>14,695,867</u>
OPERATING INCOME (LOSS)	<u>4,597,659</u>	<u>298,092</u>
NON-OPERATING REVENUES (EXPENSES)		
INVESTMENT INCOME	537,168	274,716
LOSS ON DISPOSAL OF EQUIPMENT	-	22,042
INTEREST EXPENSE	<u>(1,593)</u>	<u>(2,071)</u>
TOTAL NON-OPERATING REVENUES	<u>535,575</u>	<u>294,687</u>
CHANGE IN NET POSITION	5,133,234	592,779
NET POSITION AT BEGINNING OF YEAR	<u>34,499,298</u>	<u>33,906,519</u>
NET POSITION AT END OF YEAR	<u><u>\$ 39,632,532</u></u>	<u><u>\$ 34,499,298</u></u>

Total net position increased due to the following item:

- The net increase is due to an increase in federal funds and a reduction in SBC's workforce.

SITTING BULL COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

Capital Assets and Leases

As of June 30, 2025, the College had \$32,946,288 invested in capital assets, net of depreciation and amortization.

TABLE 3 CAPITAL ASSETS, NET

	2025	2024
LAND	\$ 114,285	\$ 114,285
CONSTRUCTION IN PROGRESS	5,742,444	506,563
LAND IMPROVEMENTS	877,106	882,804
BUILDINGS & IMPROVEMENTS	23,727,778	24,840,369
EQUIPMENT	795,162	925,750
VEHICLES	1,655,693	1,227,019
LEASES	33,820	29,742
TOTAL	<u>\$ 32,946,288</u>	<u>\$ 28,526,532</u>

Additional analysis on the Sitting Bull College's capital assets can be found in Note 5 on page 22 of this report. Increase to capital assets was a result of construction in progress for new auditorium and additional purchases of vehicles.

Contacting the College's Financial Management:

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the College's finances and to show the College's accountability for the money it receives. You may request a copy of this report or the component unit's (Sitting Bull Limited Partnership) separate audited financial statements by contacting Dr. Koreen Ressler, Vice President of Operations, Sitting Bull College, 9299 Highway 24, Fort Yates, ND 58538, or email at koreen.ressler@sittingbull.edu.

SITTING BULL COLLEGE
STATEMENT OF NET POSITION
JUNE 30, 2025

ASSETS

Current assets:

Cash and cash equivalents	\$ 2,227,378
Cash and cash equivalents - restricted	220,376
Accounts receivable, net	1,278,462
Certificates of deposit	5,642,970
Investments - restricted	541,465
Due from grantor agencies	1,809,552
Inventories	144,552
Total current assets	<u>11,864,755</u>

Non-current assets:

Investments restricted for endowment	1,414,367
Nondepreciable capital asset	
Land	114,285
Construction in progress	5,742,444
Depreciable capital assets, net	
Land improvements	877,106
Buildings and improvements	23,727,778
Equipment	795,162
Vehicles	1,655,693
Lease assets, net	33,820
Total non-current assets	<u>34,360,655</u>
TOTAL ASSETS	<u>46,225,410</u>

LIABILITIES

Current liabilities:

Accounts payable	1,286,476
Accrued interest	118
Retainage payable	256,029
Current portion of lease payable	15,075
Refundable advances	4,290,243
Compensated absences	428,229
Accrued retirement	196,009
Due to student activities	101,077
Total current liabilities	<u>6,573,256</u>

Non-current liabilities:

Lease payable	<u>19,622</u>
TOTAL LIABILITIES	<u>6,592,878</u>

NET POSITION

Net investments in capital assets	32,655,562
Restricted:	
Non-expendable endowments	1,414,367
Expendable endowments	
Expendable for development, capital, or operating purposes	312,964
Expendable for stipends, visiting scholars, staff development, and technology	146,877
Expendable for maintenance	128,238
Expendable for scholarships	173,762
Unrestricted	<u>4,800,762</u>
TOTAL NET POSITION	<u>\$ 39,632,532</u>

See Notes to the Financial Statements

SITTING BULL COLLEGE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

OPERATING REVENUES	
Federal	\$ 13,625,208
State	176,154
Local / other	<u>3,266,499</u>
TOTAL OPERATING REVENUES	<u>17,067,861</u>
OPERATING EXPENSES	
Student aid	114,478
Salaries	5,643,322
Payroll taxes	450,502
Employee benefits	1,287,585
Travel and training	343,568
Supplies	471,519
Repairs and maintenance	208,920
Other operating	2,290,739
Depreciation and amortization	<u>1,659,569</u>
TOTAL OPERATING EXPENSES	<u>12,470,202</u>
OPERATING INCOME	<u>4,597,659</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income (loss)	537,168
Interest expense	<u>(1,593)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>535,575</u>
CHANGE IN NET POSITION	5,133,234
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	34,614,866
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	<u>(115,568)</u>
NET POSITION AT BEGINNING OF YEAR, RESTATED	<u>34,499,298</u>
NET POSITION AT END OF YEAR	<u><u>\$ 39,632,532</u></u>

See Notes to the Financial Statements

SITTING BULL COLLEGE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition, fees and other	\$ 3,231,680
Grants and contracts	13,660,329
Payments to suppliers	(2,561,602)
Payments to employees	(6,093,824)
Payments for benefits	(1,287,877)
Payments to students	(86,480)
	<hr/>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	6,862,226
	<hr/>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(6,051,298)
Principal payments on lease payable	(23,784)
Interest paid on lease payable	(2,257)
	<hr/>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(6,077,339)
	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	286,541
Proceeds from sale of investments	698,959
Purchases of investments	(417,615)
Proceeds from certificates of deposit	3,000,000
Purchases of certificates of deposit	(3,000,000)
	<hr/>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	567,885
	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,352,772
	<hr/>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,094,982
	<hr/>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 2,447,754</u></u>
	<hr/>
CASH AND CASH EQUIVALENTS - UNRESTRICTED	\$ 2,227,378
CASH AND CASH EQUIVALENTS - RESTRICTED	220,376
TOTAL CASH AND CASH EQUIVALENTS	<u><u>\$ 2,447,754</u></u>
	<hr/>
NON-CASH DISCLOSURES:	
Acquisition of leased assets through lease payable	\$ 28,027
Donation of stock	315,835

See Notes to the Financial Statements

SITTING BULL COLLEGE
STATEMENT OF CASH FLOWS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
OPERATING INCOME (LOSS)	\$ 4,597,659
ADJUSTMENTS TO RECONCILE NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Depreciation and amortization	1,659,569
Donation of stock	(315,835)
EFFECT ON CASH FLOWS DUE TO CHANGES IN:	
Accounts receivable	281,016
Due from grantor agencies	(739,518)
Inventories	14,257
Accounts payable	738,887
Refundable advances	598,485
Due to student activities	27,998
Compensated absences	27,856
Accrued retirement	(28,148)
	<hr/>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ 6,862,226</u></u>

See Notes to the Financial Statements

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sitting Bull College's (the College) structure consists of a Board of Trustees, the office of the President, and the finance office. The Board of Trustees is the policy making body of the College. The officials mentioned above are responsible for overseeing the College's business affairs through the finance department.

The accompanying financial statements reflect the financial position and activities resulting from funds, which are received, disbursed, or in the custody of the College, as well as those resulting from programs financed with local funds over which the College exercises fiscal and administrative control.

The accounting policies of the College conform to accounting principles generally accepted in the United States of America applicable to governmental units. The following is a summary of the College's significant policies:

Reporting Entity

For financial reporting purposes, the College's financial statements should include all component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the College are such that exclusion would cause the College's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a majority of an organization's governing body and (1) the ability of the College to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the College. The College does not report any component units.

Basis of Accounting

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. Accordingly, the College's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when an obligation is incurred. Grants and similar items are recognized as soon as all eligibility requirements by the provider have been met.

Cash and Cash Equivalents

The College considers all highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents.

Investments

Investments are recorded at fair value. All investment income, including changes in the fair value of investments, is reported as revenue in the operating statements. Current restricted investments consist of investments subject to endowment spending requirements. Investments restricted for endowment are to be held in perpetuity.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Receivables

Receivables are recorded on an accrual basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. A receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 30 days. An allowance of \$2,536,092 for doubtful accounts is made for tuition and fees deemed uncollectible as of June 30, 2025.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the first-in, first-out method.

Capital Assets

Capital assets are stated at cost at the date of acquisition or acquisition value at the date of donation. For equipment, the College's capitalization policy includes all items with a value of \$5,000 or more. Additions, improvements, or other capital outlays that significantly extend the useful life of an asset are capitalized. Costs incurred for repairs and maintenance are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

Land Improvements	5 - 40 Years
Buildings and Improvements	20 - 40 Years
Equipment and Furniture	5 - 20 Years
Vehicles	5 - 10 Years

Leases

The determination of whether an arrangement contains a lease is made at inception by evaluating whether the arrangement conveys the right to use an identified asset and whether the College has control of the right to use asset. Control includes the right to obtain present service capacity and the right to determine the nature and manner of use of the underlying asset, as specified in the contract.

Leases with an initial lease term of more than 12 months, or that contain an option to purchase that the College is reasonably certain to exercise, are recognized based on the present value of lease payments over the lease term discounted using the interest rate implicit in the lease. In cases where the implicit rate is not readily determinable, the College uses its incremental borrowing rate based on the information available at the lease commencement date. The College accounts for lease agreements with lease and non-lease components together as a single lease component for all underlying classes of assets.

The College continues to record rent expense for short term leases on a straight-line basis over the lease term. Short term leases have a term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the College is reasonably certain to exercise.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The depreciable life of assets and leasehold improvements are limited by the expected lease term unless there is a transfer of title or purchase option reasonably certain of exercise.

The College's lease agreements do not include any material residual value guarantees or restrictive covenants.

Refundable Advances

Refundable advances are recorded for grants and similar items received where not all eligibility requirements by the College have been met.

Net Position

Net position represents the difference between assets and liabilities. Sometimes the government will fund outlays for a particular purpose for both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the College's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Resources are classified in one of the following net position categories:

Net investments in capital assets – this represents the College's total investment in capital and leased assets, net of accumulated depreciation and outstanding principal balances of debt and lease liabilities attributable to the acquisition, construction, or improvement of those assets.

Restricted net position, expendable – this represents net position whose use by the College is subject to externally imposed stipulations as to the use of the associated assets.

Restricted net position, nonexpendable – this represents net position subject to externally imposed stipulations that the College maintain those assets permanently.

Unrestricted net position – this represents net position that is not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management or the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Compensated Absences

Full-time employees accrue four to eight hours of annual leave each pay period depending on the employee's length of employment and can carry over forty-eight to one hundred and sixty hours depending on the employee's length of employment. Temporary and part-time employees are not eligible for annual leave. Full-time faculty will accrue forty to eighty hours of personal leave per contract period. However, this personal leave cannot be carried over from one fiscal year to the next. All full-time and full-time faculty employees accrue four hours of sick leave each pay period. Employees can carry over up to four hundred and eighty hours of sick leave. Employees are not paid for any unused sick leave upon termination.

The College accounts for compensated absences using a days-used approach. This approach consists of gathering the historical usage of compensated absences used to determine both a liability related to leave to be used as time off and leave to be settled in cash upon termination of employment. Salary-related employer payments are included in the calculation of the compensated absence liability.

Classification of Revenues

The College's revenues have been classified in the financial statements as either operating or non-operating according to the following criteria.

Operating revenues are derived from activities associated with providing goods and services for instruction, research, public service, or related support to entities separate from the College and that are exchange transactions. Examples include: student tuition and fees, grants, and contracts.

Non-operating revenues include all revenues that do not meet the definitions of operating revenues or endowment additions. They are primarily derived from activities that are non-exchange transactions (e.g., gifts); and from activities defined as such by GASB Statement No. 9 (e.g., investment income).

Change in Accounting Principle

The College implemented GASB Statement No. 101, *Compensated Absences* in the year ended June 30, 2025. GASB Statement No. 101 enhances the accounting and financial reporting requirements for accounting for compensated absences. The adoption of GASB 101 resulted in a restatement to the July 1, 2024 financial statements to increase accrued compensated absences and reduce net position by \$115,568.

NOTE 2 CASH AND CASH EQUIVALENTS

Custodial Credit Risk

Custodial credit risk is the risk associated with the failure of a depository financial institution. In the event of a depository institution's failure the College would not be able to recover its deposits or collateralized securities that are in the possession of the outside parties. The College does not have a formal policy regarding custodial credit risk.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

At June 30, 2025, the carrying amount of the College's bank deposits was \$7,870,348 and the bank balance was \$7,967,048. This difference results from checks outstanding or deposits not yet processed. These amounts on deposit are insured by the FDIC up to \$250,000. At June 30, 2025, the College's deposits were fully collateralized by securities held in the name of the College.

At June 30, 2025, the College had \$220,376 of money market investments held in various institutions through an investment brokerage. These amounts on deposit are insured by the FDIC up to \$250,000. At June 30, 2025, the College was not subject to any credit risk regarding these funds.

NOTE 3 INVESTMENTS

The College invests in government securities, certificates of deposit, and mutual funds.

Interest Rate Risk

Interest rate risk is the risk that a change in the interest rate of a debt security will adversely affect the fair value of that investment. The price of a debt security typically moves in the opposite direction of the change in the interest rate. The College does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The following table shows the investments by investment type and maturity at June 30, 2025.

Investment Type	Total Market Value	Less Than 1 Year	1 - 6 Years	6 - 10 Years	More Than 10 Years
Government mortgage-backed	\$ 413,990	<u>\$ -</u>	<u>\$ 195,361</u>	<u>\$ 218,629</u>	<u>\$ -</u>

Investments not subject to categorization:

Mutual funds	1,241,842
Certificates of deposit (restricted)	300,000
Certificates of deposit	<u>5,642,970</u>
Total investments	<u>\$ 7,598,802</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The College's general investment policy is to apply the investor rule: Investments are made as an investor would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The following represents the College's ratings as of June 30, 2025.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

<u>S & P Credit Rating</u>	<u>Total Market Value</u>	<u>Government Bonds</u>
AA+	\$ 413,990	\$ 413,990
Total credit risk debt securities	413,990	<u>\$ 413,990</u>
<u>Investments not subject to categorization:</u>		
Mutual funds	1,241,842	
Certificates of deposit (restricted)	300,000	
Certificates of deposit	<u>5,642,970</u>	
Total investments	<u>\$ 7,598,802</u>	

NOTE 4 FAIR VALUE OF FINANCIAL INSTRUMENTS

In accordance with GASB Statement No. 72, assets and liabilities are grouped at fair value in three levels, based on the markets in which they are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1: Valuation is based upon quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level 2: Valuation is based upon quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- Level 3: Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect our own estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include use of option pricing models, discounted cash flow models and similar techniques.

The following table below presents the balances of assets, deferred outflow of resources, and deferred inflow of resources measured at fair value on a recurring basis at June 30, 2025.

<u>Description</u>	<u>Total Carrying Amount</u>	<u>Quoted Prices in Active Markets Level 1</u>	<u>Significant Other Observable Inputs Level 2</u>	<u>Significant Unobservable Inputs Level 3</u>
Government mortgage-backed	\$ 413,990	\$ -	\$ 413,990	\$ -
Mutual funds	<u>1,241,842</u>	<u>1,241,842</u>	-	-
Total	1,655,832	<u>\$ 1,241,842</u>	<u>\$ 413,990</u>	<u>\$ -</u>
Certificates of deposits not subject to fair value measurements	<u>5,942,970</u>			
Total investments	<u>\$ 7,598,802</u>			

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

NOTE 5 CAPITAL ASSETS

The following is a summary of changes in capital and leased assets for the year ended June 30, 2025.

	7/1/2024	Additions	Deductions	6/30/2025
Capital assets not being depreciated:				
Land	\$ 114,285	\$ -	\$ -	\$ 114,285
Construction in progress	506,563	5,235,881	-	5,742,444
Total capital assets not being depreciated or amortized	620,848	5,235,881	-	5,856,729
Capital assets being depreciated or amortized:				
Land improvements	1,472,451	82,503	-	1,554,954
Buildings & improvements	39,748,614	62,428	-	39,811,042
Equipment	3,022,528	45,555	47,858	3,020,225
Vehicles	3,111,986	624,931	-	3,736,917
Leased assets	108,358	28,027	53,552	82,833
Total capital assets being depreciated or amortized	47,463,937	843,444	101,410	48,205,971
Less accumulated depreciation or amortization for:				
Land improvements	589,647	88,201	-	677,848
Buildings & improvements	14,908,245	1,175,019	-	16,083,264
Equipment	2,096,778	176,143	47,858	2,225,063
Vehicles	1,884,967	196,257	-	2,081,224
Leased equipment	78,616	23,949	53,552	49,013
Total accumulated depreciation or amortization	19,558,253	1,659,569	101,410	21,116,412
Total capital assets being depreciated or amortized, net	27,905,684	(816,125)	-	27,089,559
Total capital assets, net	\$ 28,526,532	\$ 4,419,756	\$ -	\$ 32,946,288

The following is the total lease expense for the year ended June 30, 2025:

Amortization expense by class of underlying asset	
Equipment	\$ 1,263
Copy Machine	22,686
Total amortization expense	23,949
Interest on lease liabilities	1,593
Total	\$ 25,542

NOTE 6 DUE FROM GRANTOR AGENCIES/REFUNDABLE ADVANCES

Various reimbursement procedures and fiscal years are used for restricted awards received by the College. Consequently, timing differences between expenses and program reimbursements can exist at any time during the fiscal year. Due from grantor agencies balances at fiscal year-end represent an excess of accrual basis expenses over cash reimbursement received to date. Conversely, unearned revenue represents an excess of cash reimbursements (advances) over accrual basis expenses. Generally, accrued or deferred balances caused by differences in the timing of cash reimbursement and expenses will be reversed in the remaining grant period.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The following is a listing of amounts owed from grantor agencies and refundable advances as of June 30, 2025.

Fund	Due From Grantor Agencies	Refundable Advances
010 Student Stipend	\$ -	\$ 239,579
075 USDA Internship	240,064	-
080 Cares Grant	918,845	1,113,700
102 PELL	5,131	-
104 Work Study	3,441	-
105 Internship Program	-	46,291
106 Emergency Aid	-	4,912
107 Campus Projects	-	5,476
132 TNA	40,273	-
133 LLEAP	-	14,955
138 Native Teacher Education	-	134,847
140 SDCAAT	16,990	-
141 Teaching from Within the Heart	-	105,375
143 Special Education	-	268
144 Dept. of Army Grant	2,515	-
159 NCN Collective Grant	-	95,777
162 AICF Faculty Development	-	29,046
163 Wounspekiya	-	96,681
201 Adult Basic Education	-	25,148
206 AG Equity	56,190	-
207 USGS/DOI	49,378	-
208 AIHEC Climate Change	-	108
220 AICF CNSS	-	529,265
302 Lakota History	-	145,835
303 Art Capacity	-	82,290
306 NA Traditional Art	-	5,300
309 SD Healing Project	-	8,261
311 Vocational Rehab	149,375	-
323 Land Grant Funds	-	131,905
324 USDA CARE	-	9,500
326 AG Equity Research	12,985	-
330 Keepseagle	-	92,800
401 State Vocational Education	109,536	-
411 Transport North Dakota	78,119	-
413 Transport South Dakota	27,657	-
500 Misc Grants	-	945,242
501 Bush Faculty Develop	-	25,000
520 SBC Laboratories	-	24,117
533 AICF - Arts	-	625
536 Apprenticeship Program	-	350,186
600 Misc. Category	99,053	27,754
	<u>\$ 1,809,552</u>	<u>\$ 4,290,243</u>

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

NOTE 7 CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures, which may be disallowed by the grantor, cannot be determined at this time although the College expects such amounts, if any, to be immaterial.

NOTE 8 LONG-TERM LIABILITIES

The College leases various types of equipment and copy machines. The term of the leases range from 36 - 60 months and terminate at various dates until May 31, 2027 with annual rent payments ranging from \$1,271 - \$6,084.

The following is a schedule of activity of the long-term liabilities for the year ended June 30, 2025:

	7/1/2024 (Restated)	Increases	Decreases	6/30/2025	Amounts Due Within One Year
Compensated absences*	\$ 400,373	\$ 27,856	\$ -	\$ 428,229	\$ 428,229
Lease liabilities	31,126	27,355	(23,784)	34,697	15,075
Total	<u>\$ 431,499</u>	<u>\$ 55,211</u>	<u>\$ (23,784)</u>	<u>\$ 462,926</u>	<u>\$ 443,304</u>

*The change in compensated absences is reported as a net change.

The following is a schedule by years of future minimum rental payments required under the leases:

Fiscal Year Ending June 30,	Principal	Interest	Total Payments
2026	\$15,075	\$ 1,159	\$ 16,234
2027	10,932	612	11,544
2028	6,680	227	6,907
2029	2,010	18	2,028
Total	<u>\$34,697</u>	<u>\$ 2,016</u>	<u>\$ 36,713</u>

NOTE 9 RETIREMENT PLAN

The College has established a defined contribution IRS Code Section 401(k) retirement plan for its employees. The College contributes a discretionary each year. The College's payroll for employees covered by the Plan for the year ended June 30, 2025 was \$4,911,895 and the College's total payroll was \$5,643,322. The total cost of the contributions for the fiscal year ended June 30, 2025 was \$236,397 from the College. The fund sponsors hold the Plan's investments. Employees are fully vested in the profit share contribution after five years.

NOTE 10 INDIRECT COSTS

Indirect costs of \$530,980 have been paid by various funds and agencies. These costs have been eliminated on the Statement of Revenues, Expenses, and Changes in Net Position. See

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

pages 45 through 62 for the Combining Schedule of Revenues, Expenses, and Changes in Net Position.

NOTE 11 ECONOMIC DEPENDENCIES AND CONCENTRATIONS

The College receives a significant amount of its operating revenues from various grants funded by the U.S. Government. As of June 30, 2025, the College's receivables consist of amounts due primarily from Federal grantor agencies.

NOTE 12 RISK MANAGEMENT

In the normal course of business, the College is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; and natural disasters for which the College carries commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 13 ENDOWMENTS

Endowments received with donor restrictions are classified as restricted net position on the Statement of Net Position. The State of North Dakota enacted UPMIFA (Uniform Prudent Management of Institutional Funds Act) effective April 22, 2009, the provisions of which apply to endowment funds existing on or established after that date, which is followed by the College.

Spending Policy

The College has no formal spending policy for endowment funds. It is the College's intention to accumulate earnings on endowment funds for future expenses to be determined by the Board of Trustees at a later date.

Net appreciation on investments is available for expenditure and costs of the following at June 30, 2025:

			<u>Reflected in net position as:</u>
Endowment Trust	\$	150,667	Restricted - Expendable for development, capital, or operating purposes
Endowment Matching		162,297	Restricted - Expendable for development, capital, or operating purposes
Title III Endowment		146,877	Restricted - Expendable for stipends, visiting scholars, staff development, and technology
Maintenance Endowment		128,238	Restricted - Expendable for maintenance
Scholarship Endowment		173,762	Restricted - Expendable for scholarships
	\$	<u>761,841</u>	

NOTE 14 RELATED PARTY TRANSACTIONS

The College had related party transactions in the current year in the form of payments made to The Teton Times, a newspaper publisher owned by a member of the Board located in McLaughlin, South Dakota. For the year ended June 30, 2025, the College paid The Teton Times \$6,761 for various advertisements.

The College had related party transactions in the current year in the form of stipends to board members to attend board meetings. For the year ended June 30, 2025, the College paid \$16,953 in stipends to board members.

SITTING BULL COLLEGE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

NOTE 15 COMMITMENTS

The College signed a contract to build an outdoor classroom. The estimated costs of the contract are \$8,421,664 and the remaining commitments on the project is \$2,122,895 as of June 30, 2025

NOTE 16 FUTURE PRONOUNCEMENTS

GASB Statement No. 103, *Financial Reporting Model Improvements*, revises the requirements for management's discussion and analysis with the goal of making it more readable and understandable, requires unusual or infrequent items to be presented separately, defines operating and nonoperating revenues, includes a new section for noncapital subsidies for proprietary funds' statement of revenues, expenses and changes in net position, removes the option to disclose major component information in the notes and requires them to be shown individually or in combine financial statements following the fund financial statements and requires budgetary comparisons to be presented as RSI with new columns for variances between original-to-final budget and final budget-to-actual results. This statement is effective for fiscal years beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note. These items include disclosing separately lease assets, intangible right-to-use assets, subscription assets and intangible assets. In addition, additional disclosures will be required for capital assets held for sale. This statement is effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

GASB Statement No. 105, *Subsequent Events*, defines subsequent events as transactions or other events occurring after the financial statement date but before the statements are available for issuance. Financial statements are considered available for issuance when they are complete in accordance with generally accepted accounting principles and have received all required approvals. The Statement also requires disclosure of the date through which subsequent events were evaluated and clarifies the distinction between recognized and nonrecognized subsequent events, including related note disclosure requirements.

Management has not yet determined what effect these statements will have on the College's financial statements.

NOTE 17 SUBSEQUENT EVENTS

Subsequent to year end, the College entered into a contract totaling \$457,462 for the construction of a barn for the agriculture building. In November 2025, the College received a donation of \$11 million from the Chicago Community Foundation.

Subsequent events have been evaluated through January 26, 2026, which is the date these financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION
JUNE 30, 2025

	(001) GENERAL FUND	(010) STUDENT STIPEND	(020) STUDENT ACTIVITIES	(075) USDA	(080) CARES GRANT
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 2,127,986	\$ 2,103	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Certificates of deposit	5,642,970	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(2,471,749)	237,476	96,029	(240,064)	194,855
Due from grantor agencies	-	-	-	240,064	918,845
Inventories	-	-	-	-	-
Total current assets	5,299,207	239,579	96,029	-	1,113,700
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	5,299,207	239,579	96,029	-	1,113,700
LIABILITIES					
Current liabilities:					
Accounts payable	1,285,036	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	239,579	-	-	1,113,700
Compensated absences	428,022	-	-	-	-
Accrued retirement	196,009	-	-	-	-
Due to student activities	-	-	101,077	-	-
Total current liabilities	1,909,067	239,579	101,077	-	1,113,700
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	1,909,067	239,579	101,077	-	1,113,700
NET POSITION	\$ 3,390,140	\$ -	\$ (5,048)	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(101) DEPARTMENT OF EDUCATION CONTROL	(102) PELL	(103) SEOG	(104) WORK STUDY	(105) INTERNSHIP PROGRAM
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 49,593	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(49,593)	(5,131)	(4,634)	1,193	46,291
Due from grantor agencies	-	5,131	-	3,441	-
Inventories	-	-	-	-	-
Total current assets	-	-	(4,634)	4,634	46,291
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	-	(4,634)	4,634	46,291
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	-	-	46,291
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	-	-	-	46,291
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	46,291
NET POSITION	\$ -	\$ -	\$ (4,634)	\$ 4,634	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(106) EMERGENCY AID	(107) CAMPUS PROJECTS	(112) TITLE III PART A	(113) TITLE III PART F	(120) AMERICAN INDIAN COLLEGE FUND
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	369,966	196,392	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	4,912	380,335	(370,844)	(196,543)	-
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	<u>4,912</u>	<u>380,335</u>	<u>(878)</u>	<u>(151)</u>	<u>-</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>4,912</u>	<u>380,335</u>	<u>(878)</u>	<u>(151)</u>	<u>-</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	4,912	5,476	-	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>4,912</u>	<u>5,476</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>4,912</u>	<u>5,476</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION	<u>\$ -</u>	<u>\$ 374,859</u>	<u>\$ (878)</u>	<u>\$ (151)</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(124) LAKOTA TRADES	(132) TNA	(133) LLEAP	(138) NATIVE TEACHER EDUCATION	(139) FEDERAL VOCATIONAL EDUCATION
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	93,053
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	-	(40,493)	14,955	135,066	(98,588)
Due from grantor agencies	-	40,273	-	-	-
Inventories	-	-	-	-	-
Total current assets	-	(220)	14,955	135,066	(5,535)
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	(220)	14,955	135,066	(5,535)
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	14,955	134,847	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	-	14,955	134,847	-
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	-	14,955	134,847	-
NET POSITION	\$ -	\$ (220)	\$ -	\$ 219	\$ (5,535)

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(140) SDCAAT	(141) TEACHING FROM WITHIN THE HEART	(143) SPECIAL EDUCATION	(144) DEPT. OF ARMY GRANT	(146) LANGUAGE IMMERSION
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(16,990)	105,375	268	(2,515)	-
Due from grantor agencies	16,990	-	-	2,515	-
Inventories	-	-	-	-	-
Total current assets	-	105,375	268	-	-
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	105,375	268	-	-
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	105,375	268	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	105,375	268	-	-
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	105,375	268	-	-
NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(150) BOOKSTORE	(155) FIRST NATIONS	(156) FIRST NATIONS NAM	(158) AHEC VISTA	(159) NDN COLLECTIVE GRANT
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	5,670	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	218,924	-	-	-	95,777
Due from grantor agencies	-	-	-	-	-
Inventories	144,552	-	-	-	-
	<u>369,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,777</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>369,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,777</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	-	-	95,777
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,777</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,777</u>
NET POSITION	<u>\$ 369,146</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(161) NATRI	(162) AICF FACULTY DEVELOPMENT	(163) WOUNSPEKIYA	(201) ADULT BASIC EDUCATION	(206) AG EQUITY
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	78,680	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(78,680)	29,046	96,681	25,148	(56,190)
Due from grantor agencies	-	-	-	-	56,190
Inventories	-	-	-	-	-
Total current assets	-	29,046	96,681	25,148	-
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	29,046	96,681	25,148	-
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	29,046	96,681	25,148	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	29,046	96,681	25,148	-
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	29,046	96,681	25,148	-
NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(207) USGS/DOI	(208) AIHEC CLIMATE CHANGE	(211) ENDOWMENT TRUST FUNDS	(212) CAPITAL CAMPAIGN	(213) SBC LIMITED PARTNERSHIP #1
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 45,571
Cash and cash equivalents - restricted	-	-	217,609	-	-
Accounts receivable, net	-	-	-	-	28,397
Certificates of deposit	-	-	-	-	-
Investments	-	-	370,470	-	-
Due from (to) other funds	(32,085)	5,449	6,055	14,433	(170,708)
Due from grantor agencies	49,378	-	-	-	-
Inventories	-	-	-	-	-
	<u>17,293</u>	<u>5,449</u>	<u>594,134</u>	<u>14,433</u>	<u>(96,740)</u>
Non-current assets:					
Investments restricted for endowment	-	-	1,201,423	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>1,201,423</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>17,293</u>	<u>5,449</u>	<u>1,795,557</u>	<u>14,433</u>	<u>(96,740)</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	5,256
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	108	-	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
	<u>-</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>5,256</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>5,256</u>
NET POSITION	<u>\$ 17,293</u>	<u>\$ 5,341</u>	<u>\$ 1,795,557</u>	<u>\$ 14,433</u>	<u>\$ (101,996)</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(216) INDIGENOUS ARTS ECOLOGY	(218) TEC CENTER	(220) AICF CNSS	(301) MINI LIBRARY GRANT	(302) LAKOTA HISTORY
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	180,355	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(597)	(180,355)	529,265	-	145,835
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	<u>(597)</u>	<u>-</u>	<u>529,265</u>	<u>-</u>	<u>145,835</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>(597)</u>	<u>-</u>	<u>529,265</u>	<u>-</u>	<u>145,835</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	529,265	-	145,835
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>-</u>	<u>-</u>	<u>529,265</u>	<u>-</u>	<u>145,835</u>
Non-current liabilities:					
Lease payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>529,265</u>	<u>-</u>	<u>145,835</u>
NET POSITION	<u>\$ (597)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(303) ART CAPACITY	(306) NA TRADITIONAL ART	(309) SD HEALING PROJECT	(311) VOCATIONAL REHAB	(323) LAND GRANT FUNDS
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	82,290	5,300	8,261	(149,428)	131,905
Due from grantor agencies	-	-	-	149,375	-
Inventories	-	-	-	-	-
Total current assets	<u>82,290</u>	<u>5,300</u>	<u>8,261</u>	<u>(53)</u>	<u>131,905</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>82,290</u>	<u>5,300</u>	<u>8,261</u>	<u>(53)</u>	<u>131,905</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	82,290	5,300	8,261	-	131,905
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>82,290</u>	<u>5,300</u>	<u>8,261</u>	<u>-</u>	<u>131,905</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>82,290</u>	<u>5,300</u>	<u>8,261</u>	<u>-</u>	<u>131,905</u>
NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (53)</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(324) USDA CARE	(325) TMCC IMPACT GRANT	(326) AG EQUITY RESEARCH	(330) KEEPSEAGLE	(335) NAAF
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	68,012	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	9,500	(68,012)	(15,306)	92,800	-
Due from grantor agencies	-	-	12,985	-	-
Inventories	-	-	-	-	-
Total current assets	<u>9,500</u>	<u>-</u>	<u>(2,321)</u>	<u>92,800</u>	<u>-</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>9,500</u>	<u>-</u>	<u>(2,321)</u>	<u>92,800</u>	<u>-</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	9,500	-	-	92,800	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>9,500</u>	<u>-</u>	<u>-</u>	<u>92,800</u>	<u>-</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>9,500</u>	<u>-</u>	<u>-</u>	<u>92,800</u>	<u>-</u>
NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,321)</u>	<u>\$ -</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(401) STATE VOCATIONAL EDUCATION	(411) TRANSPORT NORTH DAKOTA	(413) TRANSPORT SOUTH DAKOTA	(417) FEDERAL TRANSIT	(418) FEDERAL TRANSIT 2
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	-	-	(3,158)
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(109,536)	(78,119)	(27,845)	(18,955)	4,432
Due from grantor agencies	109,536	78,119	27,657	-	-
Inventories	-	-	-	-	-
Total current assets	-	-	(188)	(18,955)	1,274
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	-	(188)	(18,955)	1,274
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	-	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	-	-	-	-
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
NET POSITION	\$ -	\$ -	\$ (188)	\$ (18,955)	\$ 1,274

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(419) FTA ARP	(421) TRIBAL TRANSIT	(500) MISC GRANTS	(501) BUSH FACULTY DEVELOP	(510) SBC VISITOR CENTER
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	195,629	-	-	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	(195,629)	(4)	953,852	25,000	155
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	-	(4)	953,852	25,000	155
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	(4)	953,852	25,000	155
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Retainage payable	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	945,242	25,000	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	-	945,242	25,000	-
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	-	945,242	25,000	-
NET POSITION	\$ -	\$ (4)	\$ 8,610	\$ -	\$ 155

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(515) LIBRARY GRANT	(520) SBC LABORATORIES	(530) BUSINESS INCUBATOR	(532) FINANCIAL ASSISTANCE	(533) AICF - ARTS
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	2,651	-	-
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	87,028	69,870	39,426	5,000	625
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	<u>87,028</u>	<u>69,870</u>	<u>42,077</u>	<u>5,000</u>	<u>625</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>87,028</u>	<u>69,870</u>	<u>42,077</u>	<u>5,000</u>	<u>625</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	2,395	-	-
Accrued interest	-	-	-	-	-
Retainage payable	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	24,117	-	-	625
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>-</u>	<u>24,117</u>	<u>2,395</u>	<u>-</u>	<u>625</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>24,117</u>	<u>2,395</u>	<u>-</u>	<u>625</u>
NET POSITION	<u>\$ 87,028</u>	<u>\$ 45,753</u>	<u>\$ 39,682</u>	<u>\$ 5,000</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(535) OPPE DISADVANTAGED FARMERS	(536) APPRENTICESHIP PROGRAM	(540) TRANSPORT PROGRAM	(550) CONSTRUCTION FUND	(560) SBC TECH, INC.
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	-	1,669	-	755
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	-	344,858	138,262	55,980	15,671
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	-	344,858	139,931	55,980	16,426
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	-	-	-	-	-
TOTAL ASSETS	-	344,858	139,931	55,980	16,426
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Retainage payable	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	350,186	-	-	-
Compensated absences	-	-	-	-	207
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	-	350,186	-	-	207
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	-	350,186	-	-	207
NET POSITION	\$ -	\$ (5,328)	\$ 139,931	\$ 55,980	\$ 16,219

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(570) SBC BISON	(580) SBC DAYCARE	(585) IMMERSION NEST	(588) HOUSING/DOR M/RENTALS	(590) STUDENT APARTMENTS
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 2,125
Cash and cash equivalents - restricted	-	-	-	-	-
Accounts receivable, net	-	7,828	21,261	-	4,787
Certificates of deposit	-	-	-	-	-
Investments	-	-	-	-	-
Due from (to) other funds	15,340	(190,190)	109,016	(46,136)	(96,241)
Due from grantor agencies	-	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	<u>15,340</u>	<u>(182,362)</u>	<u>130,277</u>	<u>(46,136)</u>	<u>(89,329)</u>
Non-current assets:					
Investments restricted for endowment	-	-	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>15,340</u>	<u>(182,362)</u>	<u>130,277</u>	<u>(46,136)</u>	<u>(89,329)</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	-
Accrued interest	-	-	-	-	-
Retainage payable	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	-	-	-	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-current liabilities:					
Lease payable	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION	<u>\$ 15,340</u>	<u>\$ (182,362)</u>	<u>\$ 130,277</u>	<u>\$ (46,136)</u>	<u>\$ (89,329)</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(600) MISC. CATEGORY	(601) SCHOLARSHIP FUND	(602) INTERNAL SCHOLARSHIPS	(606) YOUTH CORP PROGRAM	(610) CNS / AMERICORP
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents - restricted	-	2,767	-	-	-
Accounts receivable, net	-	-	-	8,510	-
Certificates of deposit	-	-	-	-	-
Investments	-	170,995	-	-	-
Due from (to) other funds	(77,510)	28,220	518,223	(8,510)	(9,197)
Due from grantor agencies	99,053	-	-	-	-
Inventories	-	-	-	-	-
Total current assets	<u>21,543</u>	<u>201,982</u>	<u>518,223</u>	<u>-</u>	<u>(9,197)</u>
Non-current assets:					
Investments restricted for endowment	-	212,944	-	-	-
Capital assets, net	-	-	-	-	-
Lease assets, net	-	-	-	-	-
Total non-current assets	<u>-</u>	<u>212,944</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>21,543</u>	<u>414,926</u>	<u>518,223</u>	<u>-</u>	<u>(9,197)</u>
LIABILITIES					
Current liabilities:					
Accounts payable	(6,211)	-	-	-	-
Accrued interest	-	-	-	-	-
Retainage payable	-	-	-	-	-
Current portion of lease payable	-	-	-	-	-
Refundable advances	27,754	-	-	-	-
Compensated absences	-	-	-	-	-
Accrued retirement	-	-	-	-	-
Due to student activities	-	-	-	-	-
Total current liabilities	<u>21,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-current liabilities:					
Lease payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>21,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION	<u>\$ -</u>	<u>\$ 414,926</u>	<u>\$ 518,223</u>	<u>\$ -</u>	<u>\$ (9,197)</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF NET POSITION - CONTINUED
JUNE 30, 2025

	(611) AMERICORPS	(638) NASA TEACHER INSTITUTE	ELIMINATION	TOTAL
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 2,227,378
Cash and cash equivalents - restricted	-	-	-	220,376
Accounts receivable, net	18,005	-	-	1,278,462
Certificates of deposit	-	-	-	5,642,970
Investments	-	-	-	541,465
Due from (to) other funds	(18,005)	-	-	-
Due from grantor agencies	-	-	-	1,809,552
Inventories	-	-	-	144,552
Total current assets	-	-	-	11,864,755
Non-current assets:				
Investments restricted for endowment	-	-	-	1,414,367
Capital assets, net	-	-	32,912,468	32,912,468
Lease assets, net	-	-	33,820	33,820
Total non-current assets	-	-	32,946,288	34,360,655
TOTAL ASSETS	-	-	32,946,288	46,225,410
LIABILITIES				
Current liabilities:				
Accounts payable	-	-	-	1,286,476
Accrued interest	-	-	118	118
Retainage payable	-	-	256,029	256,029
Current portion of lease payable	-	-	15,075	15,075
Refundable advances	-	-	-	4,290,243
Compensated absences	-	-	-	428,229
Accrued retirement	-	-	-	196,009
Due to student activities	-	-	-	101,077
Total current liabilities	-	-	271,222	6,573,256
Non-current liabilities:				
Lease payable	-	-	19,622	19,622
TOTAL LIABILITIES	-	-	290,844	6,592,878
NET POSITION	\$ -	\$ -	\$ 32,655,444	\$ 39,632,532

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	(001) GENERAL FUND	(010) STUDENT STIPEND	(020) STUDENT ACTIVITIES	(075) USDA	(080) CARES GRANT
OPERATING REVENUES					
Federal	\$ 2,144,417	\$ -	\$ -	\$ 519,227	\$ 3,463,433
State	69,784	-	-	-	-
Local / other	1,908,487	-	-	-	-
Indirect	529,090	-	-	-	-
TOTAL OPERATING REVENUES	4,651,778	-	-	519,227	3,463,433
OPERATING EXPENSES					
Student aid	990	-	2,553	-	-
Salaries	2,381,499	-	-	-	4,334
Payroll taxes	186,327	-	210	-	375
Employee benefits	540,852	-	140	-	225
Travel and training	94,887	-	17	-	-
Supplies	140,776	-	-	-	1,563
Repairs and maintenance	125,908	-	-	-	-
Equipment	161,479	-	-	519,227	3,456,936
Other operating	1,111,314	-	2,128	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	4,744,032	-	5,048	519,227	3,463,433
OPERATING INCOME (LOSS)	(92,254)	-	(5,048)	-	-
NON-OPERATING REVENUES					
Investment income (loss)	364,467	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	(23,105)	-	-	-	-
TOTAL NON-OPERATING REVENUES	341,362	-	-	-	-
CHANGE IN NET POSITION	249,108	-	(5,048)	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	3,256,600	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	(115,568)	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	3,141,032	-	-	-	-
NET POSITION AT END OF YEAR	\$ 3,390,140	\$ -	\$ (5,048)	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(101) DEPARTMENT OF EDUCATION CONTROL	(102) PELL	(103) SEOG	(104) WORK STUDY	(105) INTERNSHIP PROGRAM
OPERATING REVENUES					
Federal	\$ -	\$ 1,104,273	\$ 10,000	\$ 5,190	\$ -
State	-	-	-	-	-
Local / other	-	-	-	-	27,279
Indirect	-	1,890	-	-	-
TOTAL OPERATING REVENUES	-	1,106,163	10,000	5,190	27,279
OPERATING EXPENSES					
Student aid	-	1,104,273	10,000	-	-
Salaries	-	-	-	5,190	15,936
Payroll taxes	-	-	-	-	1,343
Employee benefits	-	-	-	-	-
Travel and training	-	-	-	-	-
Supplies	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	1,890	-	-	10,000
TOTAL OPERATING EXPENSES	-	1,106,163	10,000	5,190	27,279
OPERATING INCOME (LOSS)	-	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	(4,634)	4,634	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	(4,634)	4,634	-
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ (4,634)	\$ 4,634	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(106) EMERGENCY AID	(107) CAMPUS PROJECTS	(112) TITLE III PART A	(113) TITLE III PART F	(120) AMERICAN INDIAN COLLEGE FUND
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ 1,310,566	\$ 561,969	\$ -
State	-	-	-	-	-
Local / other	11,187	198,294	-	-	23,833
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	11,187	198,294	1,310,566	561,969	23,833
OPERATING EXPENSES					
Student aid	11,187	-	-	-	-
Salaries	-	-	547,933	354,686	-
Payroll taxes	-	-	42,840	27,380	-
Employee benefits	-	-	117,237	93,159	-
Travel and training	-	-	37,765	10,306	11,581
Supplies	-	67,743	2,404	814	1,966
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	449,108	46,896	-
Other operating	-	11,174	113,279	28,728	10,286
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	11,187	78,917	1,310,566	561,969	23,833
OPERATING INCOME (LOSS)	-	119,377	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	119,377	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	255,482	(878)	(151)	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	255,482	(878)	(151)	-
NET POSITION AT END OF YEAR	\$ -	\$ 374,859	\$ (878)	\$ (151)	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(124) LAKOTA TRADES	(132) TNA	(133) LLEAP	(138) NATIVE TEACHER EDUCATION	(139) FEDERAL VOCATIONAL EDUCATION
OPERATING REVENUES					
Federal	\$ -	\$ 120,400	\$ 209,859	\$ -	\$ 362,320
State	-	-	-	-	-
Local / other	58,117	-	-	40,086	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	58,117	120,400	209,859	40,086	362,320
OPERATING EXPENSES					
Student aid	-	-	-	368	-
Salaries	-	37,694	111,772	13,646	193,230
Payroll taxes	-	2,918	9,231	1,064	15,108
Employee benefits	-	7,840	27,547	4,099	42,453
Travel and training	-	9,773	15,052	3,237	-
Supplies	-	1,609	4,930	11,515	1,794
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	58,117	55,969	5,625	5,000	83,739
Depreciation and amortization	-	-	-	-	-
Indirect	-	4,817	35,702	1,157	25,996
TOTAL OPERATING EXPENSES	58,117	120,620	209,859	40,086	362,320
OPERATING INCOME (LOSS)	-	(220)	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	(220)	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	-	219	(5,535)
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	-	219	(5,535)
NET POSITION AT END OF YEAR	\$ -	\$ (220)	\$ -	\$ 219	\$ (5,535)

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(140) SDCAAT	(141) TEACHING FROM WITHIN THE HEART	(143) SPECIAL EDUCATION	(144) DEPT. OF ARMY GRANT	(146) LANGUAGE IMMERSION
OPERATING REVENUES					
Federal	\$ 20,250	\$ -	\$ -	\$ 2,515	\$ 284,572
State	-	-	-	-	-
Local / other	-	49,625	19,732	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	20,250	49,625	19,732	2,515	284,572
OPERATING EXPENSES					
Student aid	-	2,400	3,937	-	-
Salaries	12,306	11,410	9,304	1,752	161,363
Payroll taxes	941	929	153	137	12,975
Employee benefits	3,087	517	100	-	43,188
Travel and training	471	11,190	855	501	5,163
Supplies	-	11,567	5,383	125	12,674
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	-	10,167	-	-	1,065
Depreciation and amortization	-	-	-	-	-
Indirect	3,445	1,445	-	-	48,144
TOTAL OPERATING EXPENSES	20,250	49,625	19,732	2,515	284,572
OPERATING INCOME (LOSS)	-	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	-	-	-
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(150) BOOKSTORE	(155) FIRST NATIONS	(156) FIRST NATIONS NAM	(158) AHEC VISTA	(159) NDN COLLECTIVE GRANT
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ 10,248	\$ -	\$ -
State	-	-	-	-	-
Local / other	522,966	7,445	-	1,771	89,138
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	522,966	7,445	10,248	1,771	89,138
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	77,755	5,000	2,573	-	45,270
Payroll taxes	6,267	603	222	-	3,559
Employee benefits	10,197	1,842	931	-	12,705
Travel and training	-	-	-	-	5,967
Supplies	6,690	-	4,729	-	9,985
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	446,641	-	-	1,771	450
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	1,793	-	11,202
TOTAL OPERATING EXPENSES	547,550	7,445	10,248	1,771	89,138
OPERATING INCOME (LOSS)	(24,584)	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	(24,584)	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	393,730	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	393,730	-	-	-	-
NET POSITION AT END OF YEAR	\$ 369,146	\$ -	\$ -	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(161) NATRI	(162) AICF FACULTY DEVELOPMENT	(163) WOUNSPEKIYA	(201) ADULT BASIC EDUCATION	(206) AG EQUITY
OPERATING REVENUES					
Federal	\$ 186,341	\$ -	\$ -	\$ 71,760	\$ 129,813
State	-	-	-	-	-
Local / other	-	5,546	3,319	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	186,341	5,546	3,319	71,760	129,813
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	52,850	-	2,602	30,440	89,615
Payroll taxes	4,095	-	197	2,428	7,208
Employee benefits	12,888	-	423	3,564	4,041
Travel and training	2,603	5,546	-	318	550
Supplies	14,224	-	-	22,802	6,315
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	67,980	-	-	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	31,701	-	97	12,208	22,084
TOTAL OPERATING EXPENSES	186,341	5,546	3,319	71,760	129,813
OPERATING INCOME (LOSS)	-	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	-	-	-
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(207) USGS/DOI	(208) AIHEC CLIMATE CHANGE	(211) ENDOWMENT TRUST FUNDS	(212) CAPITAL CAMPAIGN	(213) SBC Limited Partnership #1
OPERATING REVENUES					
Federal	\$ 142,681	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-	-
Local / other	-	1,651	-	305	87,318
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	142,681	1,651	-	305	87,318
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	77,174	-	-	-	-
Payroll taxes	5,780	-	-	-	-
Employee benefits	11,688	-	-	-	-
Travel and training	6,704	-	-	-	-
Supplies	41,334	-	-	-	-
Repairs and maintenance	-	-	-	-	111
Equipment	-	-	-	-	-
Other operating	-	-	10,163	-	33,338
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	142,680	-	10,163	-	33,449
OPERATING INCOME (LOSS)	1	1,651	(10,163)	305	53,869
NON-OPERATING REVENUES					
Investment income (loss)	-	-	133,389	-	94
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	133,389	-	94
CHANGE IN NET POSITION	1	1,651	123,226	305	53,963
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	17,292	3,690	1,672,331	14,128	(155,959)
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	17,292	3,690	1,672,331	14,128	(155,959)
NET POSITION AT END OF YEAR	\$ 17,293	\$ 5,341	\$ 1,795,557	\$ 14,433	\$ (101,996)

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(216) INDIGENOUS ARTS ECOLOGY	(218) TEC CENTER	(220) AICF CNSS	(301) MINI LIBRARY GRANT	(302) LAKOTA HISTORY
OPERATING REVENUES					
Federal	\$ -	\$ 280,592	\$ -	\$ 2,582	\$ 27,879
State	-	-	-	-	-
Local / other	-	-	109,891	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	-	280,592	109,891	2,582	27,879
OPERATING EXPENSES					
Student aid	-	-	6,095	-	-
Salaries	-	143,459	31,940	-	14,506
Payroll taxes	-	11,487	2,518	-	1,164
Employee benefits	-	32,512	5,987	-	3,596
Travel and training	-	6,339	37,541	-	-
Supplies	-	14,095	10,662	2,582	8,613
Repairs and maintenance	-	-	-	-	-
Equipment	-	7,845	-	-	-
Other operating	-	15,889	15,148	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	48,966	-	-	-
TOTAL OPERATING EXPENSES	-	280,592	109,891	2,582	27,879
OPERATING INCOME (LOSS)	-	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	(597)	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	(597)	-	-	-	-
NET POSITION AT END OF YEAR	<u>\$ (597)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(303) ART CAPACITY	(306) NA TRADITIONAL ART	(309) SD HEALING PROJECT	(311) VOCATIONAL REHAB	(323) LAND GRANT FUNDS
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ -	\$ 371,833	\$ 26,474
State	-	-	-	-	-
Local / other	89,430	32,200	-	84,769	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	89,430	32,200	-	456,602	26,474
OPERATING EXPENSES					
Student aid	7,000	-	-	-	-
Salaries	13,229	8,600	-	146,181	-
Payroll taxes	2,504	684	-	11,742	-
Employee benefits	2,501	400	-	38,051	-
Travel and training	4,894	5,686	-	35,200	-
Supplies	21,673	15,705	-	9,138	-
Repairs and maintenance	-	-	-	46,174	-
Equipment	-	-	-	-	-
Other operating	26,913	-	-	81,432	26,474
Depreciation and amortization	-	-	-	-	-
Indirect	10,716	1,125	-	88,737	-
TOTAL OPERATING EXPENSES	89,430	32,200	-	456,655	26,474
OPERATING INCOME (LOSS)	-	-	-	(53)	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	(53)	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	-	-	-
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ -	\$ (53)	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(324) USDA CARE	(325) TMC IMPACT GRANT	(326) AG EQUITY RESEARCH	(330) KEEPSEAGLE	(335) NAAF
OPERATING REVENUES					
Federal	\$ -	\$ 247,747	\$ -	\$ -	\$ -
State	-	-	-	-	-
Local / other	-	-	12,985	-	69,356
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	-	247,747	12,985	-	69,356
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	-	135,236	8,883	-	14,938
Payroll taxes	-	10,908	662	-	1,251
Employee benefits	-	32,123	1,231	-	26
Travel and training	-	(946)	-	-	372
Supplies	-	16,186	-	-	51,913
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	-	14,413	-	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	39,827	2,209	-	856
TOTAL OPERATING EXPENSES	-	247,747	12,985	-	69,356
OPERATING INCOME (LOSS)	-	-	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	(2,321)	-	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	(2,321)	-	-
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ (2,321)	\$ -	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(401) STATE VOCATIONAL EDUCATION	(411) TRANSPORT NORTH DAKOTA	(413) TRANSPORT SOUTH DAKOTA	(417) FEDERAL TRANSIT	(418) FEDERAL TRANSIT 2
OPERATING REVENUES					
Federal	\$ 109,536	\$ 326,104	\$ 119,535	\$ -	\$ -
State	-	70,809	34,511	-	-
Local / other	-	21,945	44,488	-	96
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	109,536	418,858	198,534	-	96
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	80,039	206,103	120,177	-	-
Payroll taxes	6,804	16,798	9,557	-	-
Employee benefits	22,063	66,961	32,065	-	-
Travel and training	-	20,063	-	-	-
Supplies	-	3,056	2,638	-	-
Repairs and maintenance	-	41,767	2,777	-	-
Equipment	-	72,085	-	-	-
Other operating	-	15,130	31,319	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	630	-	-	-	-
TOTAL OPERATING EXPENSES	109,536	441,963	198,533	-	-
OPERATING INCOME (LOSS)	-	(23,105)	1	-	96
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	23,105	-	-	-
TOTAL NON-OPERATING REVENUES	-	23,105	-	-	-
CHANGE IN NET POSITION	-	-	1	-	96
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	(189)	(18,955)	1,178
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	(189)	(18,955)	1,178
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ (188)	\$ (18,955)	\$ 1,274

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(419) FTA ARP	(421) TRIBAL TRANSIT	(500) MISC GRANTS	(501) BUSH FACULTY DEVELOP	(510) SBC VISITOR CENTER
OPERATING REVENUES					
Federal	\$ 1,137,808	\$ -	\$ 10,830	\$ -	\$ -
State	-	-	-	-	-
Local / other	4,211	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	1,142,019	-	10,830	-	-
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	237,090	-	-	-	-
Payroll taxes	19,007	-	-	-	-
Employee benefits	68,704	-	-	-	-
Travel and training	-	-	-	-	-
Supplies	6,353	-	-	-	-
Repairs and maintenance	50,518	-	10,831	-	-
Equipment	540,010	-	-	-	-
Other operating	123,269	-	-	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	97,068	-	-	-	-
TOTAL OPERATING EXPENSES	1,142,019	-	10,831	-	-
OPERATING INCOME (LOSS)	-	-	(1)	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	(1)	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	(4)	8,611	-	155
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	(4)	8,611	-	155
NET POSITION AT END OF YEAR	\$ -	\$ (4)	\$ 8,610	\$ -	\$ 155

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(515) LIBRARY GRANT	(520) SBC LABORATORIES	(530) BUSINESS INCUBATOR	(532) FINANCIAL ASSITANCE	(533) AICF - ARTS
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-	-
Local / other	108,000	1,000	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	108,000	1,000	-	-	-
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	9,004	14,768	-	-	-
Payroll taxes	705	1,260	-	-	-
Employee benefits	125	430	-	-	-
Travel and training	2,014	-	-	-	-
Supplies	3,249	8,734	-	-	-
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	5,875	-	-	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	20,972	25,192	-	-	-
OPERATING INCOME (LOSS)	87,028	(24,192)	-	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	87,028	(24,192)	-	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	69,945	39,682	5,000	-
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	69,945	39,682	5,000	-
NET POSITION AT END OF YEAR	\$ 87,028	\$ 45,753	\$ 39,682	\$ 5,000	\$ -

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(535) OPPE DISADVANTAGED FARMERS	(536) APPRENTICESHIP PROGRAM	(540) TRANSPORT PROGRAM	(550) CONSTRUCTION FUND	(560) SBC TECH, INC.
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-	-
Local / other	-	77,663	38,503	-	1,755
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	-	77,663	38,503	-	1,755
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	-	13,415	-	-	-
Payroll taxes	-	3,681	-	-	-
Employee benefits	-	5,300	-	-	-
Travel and training	-	101	-	-	-
Supplies	-	6,033	-	-	1,652
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	-	49,133	54,420	-	-
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	-	77,663	54,420	-	1,652
OPERATING INCOME (LOSS)	-	-	(15,917)	-	103
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	-	-	(15,917)	-	103
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	(5,328)	155,848	55,980	16,116
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	(5,328)	155,848	55,980	16,116
NET POSITION AT END OF YEAR	\$ -	\$ (5,328)	\$ 139,931	\$ 55,980	\$ 16,219

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(570) SBC BISON	(580) SBC DAYCARE	(585) IMMERSION NEST	(588) HOUSING/DOR M/RENTALS	(590) STUDENT APARTMENTS
OPERATING REVENUES					
Federal	\$ -	\$ -	\$ -	\$ -	\$ -
State	-	1,050	-	-	-
Local / other	12,499	4,950	99,928	136,606	650
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	12,499	6,000	99,928	136,606	650
OPERATING EXPENSES					
Student aid	-	-	-	-	-
Salaries	-	-	30,045	51,253	-
Payroll taxes	-	-	2,669	3,696	-
Employee benefits	-	-	9,913	17,217	-
Travel and training	-	-	1,032	-	-
Supplies	-	-	36,877	6,066	-
Repairs and maintenance	-	-	-	15,755	-
Equipment	-	-	-	-	-
Other operating	16,999	-	15,058	88,755	1,651
Depreciation and amortization	-	-	-	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING EXPENSES	16,999	-	95,594	182,742	1,651
OPERATING INCOME (LOSS)	(4,500)	6,000	4,334	(46,136)	(1,001)
NON-OPERATING REVENUES					
Investment income (loss)	-	-	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	-	-	-
CHANGE IN NET POSITION	(4,500)	6,000	4,334	(46,136)	(1,001)
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	19,840	(188,362)	125,943	-	(88,328)
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	19,840	(188,362)	125,943	-	(88,328)
NET POSITION AT END OF YEAR	\$ 15,340	\$ (182,362)	\$ 130,277	\$ (46,136)	\$ (89,329)

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(600) MISC. CATEGORY	(601) SCHOLARSHIP FUND	(602) INTERNAL SCHOLARSHIPS	(606) YOUTH CORP PROGRAM	(610) CNS / AMERICORP
OPERATING REVENUES					
Federal	\$ 120,640	\$ -	\$ -	\$ 30,495	\$ -
State	-	-	-	-	-
Local / other	1,999	12,703	349,046	-	-
Indirect	-	-	-	-	-
TOTAL OPERATING REVENUES	122,639	12,703	349,046	30,495	-
OPERATING EXPENSES					
Student aid	-	-	47,920	-	-
Salaries	54,019	-	-	8,200	-
Payroll taxes	4,390	-	-	1,773	-
Employee benefits	887	-	-	410	-
Travel and training	3,664	-	-	-	-
Supplies	3,585	-	-	4,870	-
Repairs and maintenance	-	-	-	-	-
Equipment	-	-	-	-	-
Other operating	43,162	3,962	-	13,400	-
Depreciation and amortization	-	-	-	-	-
Indirect	12,932	-	-	1,842	-
TOTAL OPERATING EXPENSES	122,639	3,962	47,920	30,495	-
OPERATING INCOME (LOSS)	-	8,741	301,126	-	-
NON-OPERATING REVENUES					
Investment income (loss)	-	39,218	-	-	-
Interest expense	-	-	-	-	-
Transfers from (to) other funds	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	39,218	-	-	-
CHANGE IN NET POSITION	-	47,959	301,126	-	-
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	366,967	217,097	-	(9,197)
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	-	-
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	366,967	217,097	-	(9,197)
NET POSITION AT END OF YEAR	\$ -	\$ 414,926	\$ 518,223	\$ -	\$ (9,197)

SITTING BULL COLLEGE
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

	(611) AMERICORPS	(638) NASA TEACHER INSTITUTE	ELIMINATION	TOTAL
OPERATING REVENUES				
Federal	\$ 54,817	\$ 98,502	\$ -	\$ 13,625,208
State	-	-	-	176,154
Local / other	-	-	(1,104,273)	3,266,499
Indirect	-	-	(530,980)	-
TOTAL OPERATING REVENUES	54,817	98,502	(1,635,253)	17,067,861
OPERATING EXPENSES				
Student aid	-	22,028	(1,104,273)	114,478
Salaries	37,341	19,562	-	5,643,322
Payroll taxes	3,102	1,850	-	450,502
Employee benefits	5,949	2,411	-	1,287,585
Travel and training	4,954	168	-	343,568
Supplies	2,090	4,047	(139,240)	471,519
Repairs and maintenance	-	-	(84,921)	208,920
Equipment	-	-	(5,253,586)	-
Other operating	-	35,426	(444,023)	2,290,739
Depreciation and amortization	-	-	1,659,569	1,659,569
Indirect	1,381	13,010	(530,980)	-
TOTAL OPERATING EXPENSES	54,817	98,502	(5,897,454)	12,470,202
OPERATING INCOME (LOSS)	-	-	4,262,201	4,597,659
NON-OPERATING REVENUES				
Investment income (loss)	-	-	-	537,168
Interest expense	-	-	(1,593)	(1,593)
Transfers from (to) other funds	-	-	-	-
TOTAL NON-OPERATING REVENUES	-	-	(1,593)	535,575
CHANGE IN NET POSITION	-	-	4,260,608	5,133,234
NET POSITION AT BEGINNING OF YEAR, AS PREVIOUSLY STATED	-	-	28,394,836	34,614,866
CHANGE IN ACCOUNTING PRINCIPLE (SEE NOTE 1)	-	-	-	(115,568)
NET POSITION AT BEGINNING OF YEAR, RESTATED	-	-	28,394,836	34,499,298
NET POSITION AT END OF YEAR	\$ -	\$ -	\$ 32,655,444	\$ 39,632,532

SITTING BULL COLLEGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

FEDERAL/GRANTOR PROGRAM TITLE	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL AL NUMBER	EXPENDITURES
U.S. DEPARTMENT OF EDUCATION			
Federal Supplemental Educational Opportunity Grants (FSEOG)		84.007	\$ 10,000
Federal Work-Study Program (FWS)		84.033	5,190
Federal Pell Grant Program (PELL)		84.063	1,104,273
Student Financial Aid Cluster			<u>1,119,463</u>
Higher Education Institutional Aid		84.031T	1,872,535
Career and Technical Education - Grants to Native Americans and Alaska Natives		84.101A *	362,320
Indian Education - Special Programs for Indian Children (Professional Development)		84.299B	186,341
Indian Education - Special Programs for Indian Children (NYCP)		84.299A	122,982
Total AL #84.299 - Total Indian Education - Special Programs for Indian Children			<u>309,323</u>
English Language Acquisition State Grants		84.365C	10,248
COVID-19: HEERF Tribally Controlled Colleges and Universities (TCCUs)		84.425K	3,456,936
Passed through Standing Rock Sioux Tribe: American Indian Vocational Rehabilitation Services	H250Q240030	84.250F	371,833
Passed through ND Department of Career and Technical Education: Career & Technical Education - Grants to Native Americans and Alaska Natives	2058	84.101 *	<u>109,536</u>
Total U.S. Department of Education			<u>7,612,194</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Formula Grants for Rural Areas and Tribal Transit Program		20.509	1,137,808
Passed through ND Department of Transportation: Formula Grants for Rural Areas and Tribal Transit Program	ND-2022-009//ND-2023-009	20.509	326,104
Passed through SD Department of Transportation: Formula Grants for Rural Areas and Tribal Transit Program	812104/812145	20.509	<u>119,535</u>
Total U.S. Department of Transportation / AL #20.509			<u>1,583,447</u>
U.S. DEPARTMENT OF AGRICULTURE			
Passed through National Institute of Food and Agriculture: Tribal Colleges Education Equity Grants	2022-38460-38256	10.221	156,287
Cooperative Extension Service	2022-47003-38392	10.500	142,681
COVID-19: American Rescue Plan Technical Assistance Investment Program	Subaward ED-2022-0410	10.234	27,879
Community Facilities Loans and Grants		10.766	<u>519,227</u>
Total U.S. Department of Agriculture			<u>846,074</u>

See Notes to the Schedule of Expenditures of Federal Awards

SITTING BULL COLLEGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

FEDERAL/GRANTOR PROGRAM TITLE	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL AL NUMBER	EXPENDITURES
U.S. DEPARTMENT OF INTERIOR			
Passed through Bureau of Indian Affairs:			
Tribally Controlled Community College Endowments	A19AP99116-10	15.028	\$ 578,839
Indian Adult Education	A23AV00782	15.026	71,760
Indian Economic Development	A-ECDEV-2023-000549	15.032	209,859
Unrestricted funds: Public Law 95-471			
BIE Facilities Improvements	A19AP000116-09	15.027	10,830
(Assistance to Tribally Controlled Community Colleges)	A19AP00116-15	15.027	2,144,417
COVID-19: Unrestricted funds: Public Law 95-471	A19AP00116-07-A19AP000116-06	15.027	6,497
Total AL #15.027 - Total Assistance to Tribally Controlled Community Colleges			<u>2,161,744</u>
Total U.S. Department of Interior			<u>3,022,202</u>
U.S. DEPARTMENT OF ENERGY			
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program		81.123	<u>247,747</u>
NATIONAL SCIENCE FOUNDATION			
STEM Education		47.076	** 280,592
Passed through North Dakota State University:			
Office of Experimental Program to Stimulate Competitive Research	FAR0033318	47.081	** 120,640
Integrative Activities		47.083	** <u>20,250</u>
Total National Science Foundation			<u>421,482</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			
Office of STEM Engagement (OSTEM)		43.008	<u>98,502</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			
AmeriCorps State and National		94.006	<u>54,817</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Promote the Survival and Continuing Vitality of Native American Languages		93.587	284,572
Passed through University of North Dakota			
Biomedical Research and Research Training	5P20GM103442-23	93.859	** <u>33,010</u>
Total U.S. Department of Health and Human Services			<u>317,582</u>
Total Expenditures of Federal Awards			<u>\$ 14,204,047</u>

* Total for AL #84.101 = \$471,856

** Total Research and Development Cluster = \$454,492

See Notes to the Schedule of Expenditures of Federal Awards

SITTING BULL COLLEGE
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule of expenditures of federal awards (the Schedule) are reported on the accrual basis of accounting. Such expenditures are recognized following the applicable cost principles contained in Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or limited as to reimbursement.

NOTE 2 INDIRECT COST RATE

Sitting Bull College has not elected to use the 10-percent de minimis cost rate as allowed under the Uniform Guidance.

NOTE 3 BASIS OF PRESENTATION

The accompanying Schedule includes the federal award activity of Sitting Bull College under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The amounts reported on the schedule have been reconciled to and are in agreement with amounts recorded in the accounting records from which the financial statements have been reported.

NOTE 4 PASS THROUGH IDENTIFYING NUMBERS

Sitting Bull College received money passed through multiple grantor agencies. There were no grants for the above pass-through awards that do not identify a pass-through identifying number.

NOTE 5 ENDOWMENTS

The cumulative amount of federal endowment funds received by the College as of June 30, 2025 is as follows:

<u>Federal Program</u>	<u>AL #</u>	<u>Amount</u>
Tribally Controlled Community College Endowments	15.028	<u>\$ 578,839</u>

NOTE 6 FINANCIAL STATEMENT RECONCILIATION

The total amount of federal revenues on the financial statements is \$13,625,208. This amount, plus prior year contributions to Federal endowments and related restricted earnings of \$578,839 equals \$14,204,047 as reflected on the schedule of expenditures of federal awards.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Sitting Bull College
Fort Yates, North Dakota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Sitting Bull College, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Sitting Bull College's basic financial statements, and have issued our report thereon dated January 26, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Sitting Bull College's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sitting Bull College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Sitting Bull College's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the College's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Sitting Bull College's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



BRADY MARTZ
BISMARCK, NORTH DAKOTA

January 26, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Trustees
Sitting Bull College
Fort Yates, North Dakota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Sitting Bull College's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have direct and material effect on each of the College's major federal programs for the year ended June 30, 2025. Sitting Bull College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Sitting Bull College complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Sitting Bull College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Sitting Bull College's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Sitting Bull College's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Sitting Bull College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Sitting Bull College's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Sitting Bull College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Sitting Bull College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Sitting Bull College's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2025-002 through 2025-007. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the College's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The College's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompany schedule of findings and questioned costs as items 2025-002 through 2025-007 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the College's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Sitting Bull College's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Brady Martz". The signature is written in a cursive, flowing style.

BRADY MARTZ
BISMARCK, NORTH DAKOTA

January 26, 2026

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	<u>Unmodified</u>	
Internal control over financial reporting:		
Material weakness(es) identified?	<u> x </u> yes	<u> </u> no
Significant deficiency(ies) identified?	<u> </u> yes	<u> x </u> none reported
Noncompliance material to financial statements noted?	<u> </u> yes	<u> x </u> no

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	<u> </u> yes	<u> x </u> no
Significant deficiency(ies) identified?	<u> x </u> yes	<u> </u> none reported
Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>	
Any audit findings disclosed that are Required to be reported in accordance with 2 CFR 200.516(a)?	<u> x </u> yes	<u> </u> no

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.509	Formula Grants For Rural Areas and Tribal Transit Program
84.425K	HEERF Tribally Controlled Colleges and Universities (TCCUs)
	Student Financial Aid Cluster:
84.007,	Federal Supplemental Educational Opportunity Grants (FSEOG)
84.033 &	Federal Work-Study Program (FWS)
84.063	Federal Pell Grant Program (PELL)

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$750,000</u>
Auditee qualified as a low-risk auditee?	<u> </u> yes <u> x </u> no

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
JUNE 30, 2025

Section II - Financial Statement Findings

2025-001: Adjusting Journal Entries Prepared by Auditor – Material Weakness

Criteria

An appropriate system of internal controls requires that the College make a determination that financial statements and the underlying general ledger accounts are properly stated in compliance with accounting principles generally accepted in the United States of America. This requires the College's personnel to maintain a working knowledge of current accounting principles generally accepted in the United States of America and required financial statement disclosures.

Condition

During our audit, adjusting entries to the financial statements were proposed to properly reflect the financial statements in accordance with accounting principles generally accepted in the United States.

Cause

The College's internal controls have not been designed to address the specific training needs required of its personnel to identify the adjustments necessary to properly reflect the financial statements in accordance with U.S. GAAP.

Effect

The College's financial statements were misstated prior to adjustments detected as a result of audit procedures.

Recommendation

Accounting personnel will need to determine the proper balance in each general ledger account prior to the audit.

Views of Responsible Officials

Sitting Bull College will provide personnel specific training required to identify the adjustments necessary to properly reflect the financial statements in accordance with U.S. GAAP.

In addition, it should be noted that it has been identified that the College's record management system is not properly posting the due to and due from entries. Jenzabar is aware of the problem and has been working on a resolution.

Indication of Repeat Finding

This is a repeat finding of finding 2024-001.

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
JUNE 30, 2025

Section III – Federal Award Findings and Questioned Costs

2025-002 Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper documentation used to report on the grant should be kept on file.

Condition

During our audit, we noted instances in the Fiscal Operations Report and Application to Participate (FISAP) where enrollment numbers did not match the financial records of the College.

Cause

The College did not have support showing the enrollment numbers on the FISAP.

Effect

Grant awards potentially misreported.

Questioned Costs

\$0

Recommendation

We recommend the College keep documentation showing the enrollment numbers used on the FISAP.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a repeat finding of finding 2024-002.

2025-003 Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper information is reported for the grant and reports are submitted in a timely manner. Also, proper documentation used to report on the grant should be kept on file.

Condition

Of the 37 students tested, we noted 5 instances where the disbursement date of Pell funds on the Common Origination and Disbursement (COD) System did not match the actual date the Pell funds were disbursed to the student.

Cause

The College switched applications used to track financial aid, which led to an error on the disbursement dates that were imported into the COD system.

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
JUNE 30, 2025

Effect

Grant awards potentially misreported.

Questioned Costs

\$0

Recommendation

We recommend the College implement proper controls and procedures to ensure actual disbursement dates match the disbursement dates in the COD system.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a repeat finding of finding 2024-004.

2025-004 Eligibility – Disbursements to Students – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper controls are in place to ensure students receive the proper amount of Pell funds.

Condition

Of the 37 students tested, we noted 2 instances where the student was disbursed the wrong amount of Pell funds.

Cause

The College did not properly execute its policies and procedures to ensure students are disbursed the correct amount of Pell funds.

Effect

Grant awards potentially overcharged.

Questioned Costs

\$2,772

Recommendation

We recommend the College properly execute its policies and procedures to ensure students are disbursed the correct amount of Pell funds.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a repeat finding of finding 2024-005.

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
JUNE 30, 2025

2025-005 Eligibility – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper documentation is provided to students who are put on probation or academic warning.

Condition

Of the 37 students tested, we noted 13 instances where the student was put on probation or academic warning, but did not receive letters from the college informing them of being put on probation or academic warning.

Cause

The College did not properly execute its policies and procedures to ensure these steps were being followed.

Effect

Grant awards potentially overcharged.

Questioned Costs

\$0

Recommendation

We recommend the College properly execute its policies and procedures to ensure students are aware of being put on probation or academic warning.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a new finding in the current year.

2025-006 Special Tests – Return of Title IV Funds – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure R2T4 forms are being filled out when students withdraw or drop out.

Condition

Of the 5 students tested, we noted 1 instance where a refund calculation was not performed for a student who withdrew from the College.

Cause

The College did not properly execute its policies and procedures to ensure return of Title IV funds were being followed.

Effect

Refunds potentially not returned to the Department of Education

SITTING BULL COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
JUNE 30, 2025

Questioned Costs

\$2,108

Recommendation

We recommend the College properly execute its policies and procedures to ensure returns of Title IV funds are calculated and returned when necessary.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a new finding in the current year.

2025-007 Special Tests – NSLDS Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure changes in enrollment status are being updated in the National Student Loan Data System (NSLDS).

Condition

Of the 5 students tested, we noted 1 instance where a graduated student had an enrollment status of withdrawn in NSLDS.

Cause

The College did not properly execute its policies and procedures to ensure enrollment statuses were being updated in NSLDS.

Effect

NSLDS information is potentially not properly updated.

Questioned Costs

\$0

Recommendation

We recommend the College properly execute its policies and procedures to ensure enrollment status in NSLDS is updated.

Views of Responsible Officials

See corrective action plan.

Indication of Repeat Finding

This is a new finding in the current year.

SITTING BULL COLLEGE
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
JUNE 30, 2025

2024-001: Adjusting Journal Entries Prepared by Auditor – Material Weakness

Criteria

An appropriate system of internal controls requires that the College make a determination that financial statements and the underlying general ledger accounts are properly stated in compliance with accounting principles generally accepted in the United States of America. This requires the College's personnel to maintain a working knowledge of current accounting principles generally accepted in the United States of America and required financial statement disclosures.

Condition

During our audit, adjusting entries to the financial statements were proposed to properly reflect the financial statements in accordance with accounting principles generally accepted in the United States.

Current Status

This finding is repeated as 2025-001.

2024-002 Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper information is reported for the grant and reports are submitted in a timely manner. Also, proper documentation used to report on the grant should be kept on file.

Condition

During our audit, we noted instances in the Fiscal Operations Report and Application to Participate (FISAP) where enrollment numbers and tuition costs did not match the financial records of the College.

Current Status

This finding is repeated as 2025-002.

2025-003 Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper information is reported for the grant and reports are submitted in a timely manner. Also, proper documentation used to report on the grant should be kept on file.

Condition

During our audit, we noted the Fiscal Operations Report and Application to Participate (FISAP) was not submitted before the October 1 deadline.

Current Status

This finding was resolved in the current year.

SITTING BULL COLLEGE
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS - CONTINUED
JUNE 30, 2025

2025-004 Reporting – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper information is reported for the grant and reports are submitted in a timely manner. Also, proper documentation used to report on the grant should be kept on file.

Condition

Of the 21 students tested, we noted 19 instances where the disbursement date of Pell funds on the Common Origination and Disbursement (COD) System did not match the actual date the Pell funds were disbursed to the student.

Current Status

This finding is repeated as 2025-003.

2025-005 Eligibility – Disbursements to Students – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should ensure proper controls are in place to ensure students receive the proper amount of Pell funds.

Condition

Of the 21 students tested, we noted 1 instance where the student was disbursed the wrong amount of Pell funds.

Current Status

This finding is repeated as 2025-004.

2025-006 Special Tests – Gramm-Leach-Bliley Act-Student Information Security – Significant Deficiency

Student Financial Aid Cluster

Criteria

The College should have proper controls in place to ensure the Gramm-Leach-Bliley Act (GLBA) is properly followed.

Condition

The College did not update their written information security program to comply with the seven required elements of the GLBA.

Current Status

This finding was resolved in the current year.



9299 Hwy 24
Fort Yates, ND 58538
(701) 854-8000

Science & Technology
Fax:
(701) 854-8197

McLaughlin Center:
504 Main St.
P.O. Box 613
McLaughlin SD 57642
(605) 823-4318
Fax:
(605) 823-4982

Mobridge Center:
414 6th St. W.
Mobridge, SD 57601
(605) 845-5762

www.Sittingbull.edu

Corrective Action Plan - June 30, 2025

2025-001: Adjusting Journal Entries Prepared by Auditor- Material

Weakness Contract Person

Dr. Koreen Ressler

Corrective Action

Sitting Bull College has will be advertising for a full-time Comptroller who will hold the credentials or GAAP requirements to complete adjusting entries for the 2025-2026 audit year.

Completion Date

Fiscal year 2026

2025-002: Reporting - Significant Deficiency

Contract Person

Dr. Koreen Ressler

Corrective Action

Sitting Bull College has implemented a process in which all reporting data will be save in a shared file on the College's server. This will ensure that appropriate personnel have access to reporting data, upon resignation or retirement of key personnel.

Completion Date

Fiscal year 2026

2025-003: Reporting - Significant Deficiency

Contract Person

Dr. Koreen Ressler

Corrective Action

The College is outsourcing federal financial aid to Campus Ivy. The company will assist with proper controls and procedures to ensure actual disbursement dates match the disbursement dates in the COD system.

Completion Date

Fiscal year 2026

2025-004: Eligibility - Disbursement to Students - Significant Deficiency

Contract Person

Dr. Koreen Ressler



9299 Hwy 24
Fort Yates, ND 58538
(701) 854-8000

Science & Technology
Fax:
(701) 854-8197

McLaughlin Center:
504 Main St.
P.O. Box 613
McLaughlin, SD 57642
(605) 823-4318
Fax:
(605) 823-4982

Mobridge Center:
414 6th St. W.
Mobridge, SD 57601
(605) 845-5762

www.sittingbull.edu

Corrective Action

The College is outsourcing federal financial aid to Campus Ivy. The company will assist with proper controls and procedures to ensure students are disbursed the correct amount of PELL funds.

Completion Date

Fiscal year 2026

2025-005: Reporting - Significant Deficiency

Contract Person

Dr. Koreen Ressler

Corrective Action

With changes to the Financial Aid Director position, procedures and safeguards have been put in place to ensure the College is following policies and procedures to ensure students are aware of being put on probation or academic warning.

Completion Date

Fiscal year 2026

2025-006: Reporting - Significant Deficiency

Contract Person

Dr. Koreen Ressler

Corrective Action

With changes to the Financial Aid Director position along with working with Campus Ivy, procedures and safeguards have been put in place to ensure the College is following policies and procedures to ensure return of Title IV funds is followed.

Completion Date

Fiscal year 2026

2025-007: Special Tests - NSLDS Reporting- Significant Deficiency

Contract Person

Dr. Koreen Ressler

Corrective Action

With changes to the Financial Aid Director position along with working with the College Registrar, procedures and safeguards have been put in place to ensure the College's enrollment statuses are being updated in NSLDS

Completion Date

Fiscal year 2026