

Quarterly Budget and Expenditure Reporting Under CARES Act Sections 18004 (a)(1) & (3) Institutional Portion



Institution Name: Shepherds Theological Seminary
Date of Report: January 10, 2021
Covering Quarter Ending: December 31, 2020
Final Report? YES

Income	Quarter ending Sept 30 2020		Quarter ending Dec 31 2020		TOTALS TO DEC 31 2020		Explanatory Notes
	18004 (a)(1)	18004 (a)(3)	18004 (a)(1)	18004 (a)(3)	18004 (a)(1)	18004 (a)(3)	
Total Amount of Funds Awarded: Section (a)(1) Institutional and Student Portion:	\$16,125				16125		
Total Amount of Funds Awarded: Section (a)(3) Institutional Portion:		\$483,875				483875	
total awards					16125	483875	

Disbursement	Quarter ending Sept 30 2020		Quarter ending Dec 31 2020		TOTALS TO DEC 31 2020		Explanatory Notes
	18004 (a)(1)	18004 (a)(3)	18004 (a)(1)	18004 (a)(3)	18004 (a)(1)	18004 (a)(3)	
Providing emergency financial aid grants to students or tuition reimbursements. Student Portion	\$8,063				\$ 8,063	\$ -	
Providing tuition discounts		\$90,000		\$ 50,000	\$ -	\$ 140,000	
Purchasing additional instructional equipment and supplies to move to Live Streaming. Institutional Portion	\$8,062				\$ 8,062	\$ -	
Purchasing additional instructional equipment and supplies to move to Live Streaming.		\$ 16,119		\$ 77,756	\$ -	\$ 93,875	
Other Uses of Funds		\$50,000			\$ -	\$ 50,000	Payments to faculty to transition to online learning
Other Uses of Funds		\$200,000			\$ -	\$ 200,000	Part of payroll expenses from March 13, 2020 when emergency declared to May 26, 2020 when we received the PPP Loan
Total Disbursed	\$16,125	\$356,119		\$ 127,756	\$ 16,125		
					\$ 16,125	\$ 483,875	
Balance to be disbursed	\$ -	\$127,756			\$ -	\$ -	