

# **Business Services**

Finance and Personnel



# 501(c)3 Financials: July 2023

## Statement of Activity

July 2023

|  | TOTAL                |
|--|----------------------|
| Revenue                                      |                      |
| 4015 Funding Income - SIG                    | 5,948.25             |
| 4100 Pride2 Reimbursement - Payroll Expenses | 39,085.88            |
| 4200 CARES Reimbursement - Payroll Expenses  | 180,908.85           |
| <b>Total Revenue</b>                         | <b>\$225,942.98</b>  |
| GROSS PROFIT                                 | <b>\$225,942.98</b>  |
| Expenditures                                 |                      |
| 6000 Accounting & Audit                      | 565.00               |
| 6043 Dues & subscriptions                    | 260.48               |
| 6045 Insurance                               | 861.38               |
| 6055 Legal Fees                              | 20,356.80            |
| 6080 Other Business Expenses                 | 2,847.82             |
| 6105 Professional Development/Training       | 4,400.00             |
| 6137 School Curricular Expense               | 12,613.70            |
| 6160 Utilities                               | 1,551.98             |
| 6165 Website/Communications                  | 2,549.12             |
| 6500 Payroll Expenditures                    | 225,836.91           |
| <b>Total Expenditures</b>                    | <b>\$271,843.19</b>  |
| NET OPERATING REVENUE                        | <b>\$ -45,900.21</b> |
| Other Revenue                                |                      |
| 8000 Interest/Dividend Income                | 840.78               |
| KL7000 Unrealized Gain/Loss                  | -1,574.21            |
| <b>Total Other Revenue</b>                   | <b>\$ -733.43</b>    |
| NET OTHER REVENUE                            | <b>\$ -733.43</b>    |
| NET REVENUE                                  | <b>\$ -46,633.64</b> |

# 501(c)3 Financials: July 2023



## Statement of Financial Position Summary

As of July 31, 2023

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| <b>ASSETS</b>                       |                     |
| Current Assets                      |                     |
| Bank Accounts                       | 370,028.16          |
| Accounts Receivable                 | 404,198.11          |
| Other Current Assets                | 93,824.80           |
| <b>Total Current Assets</b>         | <b>\$868,051.07</b> |
| Fixed Assets                        | 0.00                |
| <b>TOTAL ASSETS</b>                 | <b>\$868,051.07</b> |
| <b>LIABILITIES AND EQUITY</b>       |                     |
| Liabilities                         |                     |
| Current Liabilities                 |                     |
| Accounts Payable                    | 98,763.22           |
| Credit Cards                        | 12,625.32           |
| Other Current Liabilities           | 4,099.87            |
| <b>Total Current Liabilities</b>    | <b>\$115,488.41</b> |
| Long-Term Liabilities               | 0.00                |
| <b>Total Liabilities</b>            | <b>\$115,488.41</b> |
| Equity                              | 752,562.66          |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$868,051.07</b> |

# 501(c)3 Financials: August 2023



## Statement of Activity

August 2023

|  | TOTAL               |
|--|---------------------|
| Revenue                                      |                     |
| 4015 Funding Income - SIG                    | 5,920.92            |
| 4100 Pride2 Reimbursement - Payroll Expenses | 107,237.02          |
| 4200 CARES Reimbursement - Payroll Expenses  | 210,660.69          |
| <b>Total Revenue</b>                         | <b>\$323,818.63</b> |
| GROSS PROFIT                                 | <b>\$323,818.63</b> |
| Expenditures                                 |                     |
| 6000 Accounting & Audit                      | 935.00              |
| 6005 Advertising & Marketing                 | 1,800.00            |
| 6025 Contractors                             | 3,011.00            |
| 6043 Dues & subscriptions                    | 2,459.34            |
| 6055 Legal Fees                              | 36,010.33           |
| 6080 Other Business Expenses                 | 11,116.04           |
| 6105 Professional Development/Training       | 2,444.00            |
| 6136 School Culture and Celebration          | 16,517.16           |
| 6160 Utilities                               | 1,462.21            |
| 6165 Website/Communications                  | 171.37              |
| 6500 Payroll Expenditures                    | 196,843.21          |
| <b>Total Expenditures</b>                    | <b>\$272,769.66</b> |
| NET OPERATING REVENUE                        | <b>\$51,048.97</b>  |
| Other Revenue                                |                     |
| 8000 Interest/Dividend Income                | 612.33              |
| <b>Total Other Revenue</b>                   | <b>\$612.33</b>     |
| Other Expenditures                           | <b>\$27.80</b>      |
| NET OTHER REVENUE                            | <b>\$584.53</b>     |
| NET REVENUE                                  | <b>\$51,633.50</b>  |

# 501(c)3 Financials: August 2023



## Statement of Financial Position Summary As of August 31, 2023

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| <b>ASSETS</b>                       |                     |
| Current Assets                      |                     |
| Bank Accounts                       | 319,801.60          |
| Accounts Receivable                 | 400,741.26          |
| Other Current Assets                | 101,142.73          |
| <b>Total Current Assets</b>         | <b>\$821,685.59</b> |
| Fixed Assets                        | 0.00                |
| <b>TOTAL ASSETS</b>                 | <b>\$821,685.59</b> |
| <b>LIABILITIES AND EQUITY</b>       |                     |
| Liabilities                         |                     |
| Current Liabilities                 |                     |
| Accounts Payable                    | 9,066.45            |
| Credit Cards                        | 6,302.99            |
| Other Current Liabilities           | 2,119.99            |
| <b>Total Current Liabilities</b>    | <b>\$17,489.43</b>  |
| Long-Term Liabilities               | 0.00                |
| <b>Total Liabilities</b>            | <b>\$17,489.43</b>  |
| Equity                              | 804,196.16          |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$821,685.59</b> |

# 501(c)3 Financials: August 2023



## Budget vs. Actuals

July 2023 - June 2024

|  | Actual               | Budget                 | over Budget           | % of Budget   |
|--|----------------------|------------------------|-----------------------|---------------|
| <b>Expenditures</b>                    |                      |                        |                       |               |
| 6000 Accounting & Audit                | 1,500.00             | 25,000.00              | -23,500.00            | 6.00%         |
| 6005 Advertising & Marketing           | 1,800.00             | 5,000.00               | -3,200.00             | 36.00%        |
| 6015 Bank Charges & Fees               |                      | 2,000.00               | -2,000.00             | 0.00%         |
| 6025 Contractors                       | 2,571.00             | 25,000.00              | -22,429.00            | 10.28%        |
| 6030 Charitable Contributions          |                      | 5,000.00               | -5,000.00             | 0.00%         |
| 6043 Dues & subscriptions              | 2,719.82             | 20,000.00              | -17,280.18            | 13.60%        |
| 6045 Insurance                         | 861.38               | 10,000.00              | -9,138.62             | 8.61%         |
| 6050 Interest Paid                     |                      | 10.00                  | -10.00                | 0.00%         |
| 6055 Legal Fees                        | 56,367.13            | 125,000.00             | -68,632.87            | 45.09%        |
| 6060 Meals & Entertainment             |                      | 3,000.00               | -3,000.00             | 0.00%         |
| 6080 Other Business Expenses           | 14,205.91            | 40,000.00              | -25,794.09            | 35.51%        |
| 6105 Professional Development/Training | 4,970.00             | 25,000.00              | -20,030.00            | 19.88%        |
| 6136 School Culture and Celebration    | 16,517.16            | 24,000.00              | -7,482.84             | 68.82%        |
| 6137 School Curricular Expense         | 12,613.70            | 15,000.00              | -2,386.30             | 84.09%        |
| 6139 Office Supplies                   |                      | 5,000.00               | -5,000.00             | 0.00%         |
| 6145 Travel                            |                      | 5,000.00               | -5,000.00             | 0.00%         |
| 6160 Utilities                         | 3,014.19             | 20,000.00              | -16,985.81            | 15.07%        |
| 6165 Website/Communications            | 2,720.49             | 30,000.00              | -27,279.51            | 9.07%         |
| 6500 Payroll Expenditures              | 52,018.14            | 640,990.00             | -588,971.86           | 8.12%         |
| <b>Total Expenditures</b>              | <b>\$ 171,878.92</b> | <b>\$ 1,025,000.00</b> | <b>-\$ 853,121.08</b> | <b>16.77%</b> |

# All Funds Update: August 2023

| Fund Name                   | 23-24 Expected      | Expended to August 31, 2023 | Estimated Balance      |
|-----------------------------|---------------------|-----------------------------|------------------------|
| Education                   | \$17,522,307.00     | \$1,403,691.96              | \$16,118,615.04        |
| Ops/Referendum              | \$6,858,640.52      | \$6,410,806.04              | \$447,834.48           |
| <b>Title I</b>              | \$1,211,691         | \$0                         | \$1,211,691            |
| <b>Title II, Part A</b>     | \$90,217            | \$0                         | \$90,217               |
| <b>Title IV</b>             | \$52,252            | \$0                         | \$52,252               |
| <b>TSL</b>                  | \$987,085           | \$0                         | \$987,085              |
| <b>PRIDE</b>                | \$706,665           | \$0                         | \$706,665              |
| <b>ESSER III</b>            | \$4,039,915         | \$937,238                   | \$3,102,677            |
| <b>SIG</b>                  | \$659,552           | \$0                         | \$659,552              |
| <b>Local Textbook</b>       | \$20,275            | \$0                         | \$20,275               |
| <b>Textbook</b>             | \$166,348           | \$0                         | \$0                    |
| <b>Formative</b>            | \$30,375            |                             | \$30,375               |
| <b>IDEA</b>                 | \$656,278           | \$0                         | \$656,278.00           |
| <b>Bilingual/ Title III</b> | \$102,789           | \$0                         | \$102,789.00           |
| <b>PreK Vouchers</b>        | \$249,075.00        | \$0.00                      | \$249,075.00           |
| <b>TOTALS</b>               | <b>\$33,353,465</b> | <b>\$8,751,736</b>          | <b>\$24,601,728.92</b> |

## NOTES:

Ops/Ref: Withheld fully at start of budget year.

Where there are \$0 amounts:

23-24 funding for not yet available.

22-23 spend down occurring through 9/30/23.

Estimated Revenue that may not be fully realized:

- Textbook
- IDEA

# Finance: Looking Ahead



- **September Priorities**

- Grant spend downs as Federal grant years closes
- Applications for 23/24SY grants coming due
- 24-25/ 25-26 Budget Forecasts
  - Model our financial position for Collective Bargaining