

April Financial Report

Finance - 501(c)3 - Statm. Of Activity



April 2024

	TOTAL
Revenue	
4100 Pride2 Reimbursement - Payroll Expenses	31,421.23
4200 CARES Reimbursement - Payroll Expenses	35,213.35
4360 Health First SJC Reimbursement Rev	-37,500.00
4400 Contributions	1,075.00
4500 Pre-K Voucher Program Revenue	16,045.38
Total Revenue	\$46,254.96
GROSS PROFIT	\$46,254.96
Expenditures	
6000 Accounting & Audit	1,158.10
6025 Contractors	5,127.04
6030 Charitable Contributions	2,000.00
6043 Dues & subscriptions	432.99
6045 Insurance	331.66
6055 Legal Fees	18,152.00
6072 Student Services Expenses	1,672.81
6105 Professional Development/Training	4,550.00
6137 School Curricular Expense	323.49
6139 Office Supplies	308.56
6145 Travel	2,555.49
6160 Utilities	1,556.45
6165 Website/Communications	1,715.58
6500 Payroll Expenditures	129,879.44
Total Expenditures	\$169,763.61
NET OPERATING REVENUE	\$ -123,508.65
Other Revenue	
8000 Interest/Dividend Income	320.32
Total Other Revenue	\$320.32
Other Expenditures	
7020 Interest-Discretionary Use	190.00
Total Other Expenditures	\$190.00
NET OTHER REVENUE	\$130.32
NET REVENUE	\$ -123,378.33

Finance - 501(c)3 - Financial Position



As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	134,327.50
Accounts Receivable	88,436.51
Total Current Assets	\$222,764.01
TOTAL ASSETS	\$222,764.01
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	78,544.45
Credit Cards	6,362.73
Other Current Liabilities	17,949.48
Total Current Liabilities	\$102,856.66
Total Liabilities	\$102,856.66
Equity	119,907.35
TOTAL LIABILITIES AND EQUITY	\$222,764.01

Finance - 501(c)3 - Budget to Actuals



	General Fund			
	Actual	Budget	over Budget	% of Budget
Expenditures				
6000 Accounting & Audit	15,883.10	25,000.00	-9,116.90	63.53%
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	14,462.89	25,000.00	-10,537.11	57.85%
6030 Charitable Contributions	4,752.10	5,000.00	-247.90	95.04%
6043 Dues & subscriptions	4,959.69	20,000.00	-15,040.31	24.80%
6045 Insurance	10,499.77	10,000.00	499.77	105.00%
6050 Interest Paid		10.00	-10.00	0.00%
6055 Legal Fees	183,425.98	125,000.00	58,425.98	146.74%
6060 Meals & Entertainment	6,944.27	3,000.00	3,944.27	231.48%
6072 Student Services Expenses	1,928.75		1,928.75	
6080 Other Business Expenses	45,794.29	40,000.00	5,794.29	114.49%
6105 Professional Development/Training	26,584.04	25,000.00	1,584.04	106.34%
6136 School Culture and Celebration	28,896.66	24,000.00	4,896.66	120.40%
6137 School Curricular Expense	15,231.12	15,000.00	231.12	101.54%
6139 Office Supplies	4,204.24	5,000.00	-795.76	84.08%
6145 Travel	1,428.78	5,000.00	-3,571.22	28.58%
6160 Utilities	16,890.65	20,000.00	-3,109.35	84.45%
6165 Website/Communications	33,584.17	30,000.00	3,584.17	111.95%
6310 Event Expense-Black History Month	1,882.00		1,882.00	
6500 Payroll Expenditures	518,515.51	640,990.00	-122,474.49	80.89%
Total Expenditures	\$ 937,668.01	\$ 1,025,000.00	-\$ 87,331.99	91.48%
Thursday, May 16, 2024 11:31:42 AM GMT-7 - Accrual Basis				

Finance - All Funds Update



Fund Name	23-24 Expected Revenue	23-24 Revenue (Updated)	Expended through April 30, 2024	Balance	Percent of Budget Expended
Education	\$17,522,307.00	\$16,048,345.00	\$14,636,331.30	\$1,412,014	91%
Ops+Referendum	\$6,858,640.52	\$6,858,640.52	\$6,858,640.52	\$0	100%
Title I	\$1,211,691	\$1,548,332	\$692,299.31	\$856,033	45%
Title II, Part A	\$90,217	\$100,363	\$0	\$100,363	0%
Title IV	\$52,252	\$52,252	\$23,505.54	\$28,747	45%
TSL	\$987,085	\$0	\$0	\$0	NA
PRIDE	\$706,665	\$954,000	\$714,857.64	\$239,142	75%
ESSER II	\$400,000	\$400,000	\$400,000	\$0	100%
ESSER III	\$4,039,915	\$5,900,000	\$4,500,000	\$1,400,000	76%
SIG	\$659,552	\$964,697	\$559,514	\$405,183	58%
Local Textbook Dollars	\$20,275	\$0	\$0	\$0	TBD
Textbook Reimbursement	\$166,348	\$0	\$0	\$0	TBD
Formative Assessment Grant	\$30,375	\$36,533	\$0	\$36,533	0%
IDEA	\$656,278	\$0.00	\$0	\$0	NA
Title III	\$102,789	\$43,050.00	\$0	\$43,050	NA
PreK Vouchers	\$249,075.00	\$157,540.00	\$117,590.00	\$39,950	75%
TOTALS	\$33,353,465	\$32,663,754	\$28,102,738	\$4,561,015	86%
% of Budget Spent					86%
% of Fiscal Year Elapsed					83%

Proposed Budget 2024-2025

2024-2025 Budget



**South Bend Empowerment Zone
Preliminary Budget FY25
July 2024 - June 2025**

	FY25 Projected Budget	Notes
REVENUE		
Average Daily Membership		
Education Fund	\$15,495,365.00	
Ops+Referendum	\$8,478,399.00	
Local Textbook Dollars		TBD
Textbook Reimbursement		TBD
Total ADM	\$23,973,764.00	
Federal Programs		
Title I	\$1,028,538.00	
Title II, Part A	\$85,309.00	
Title III	\$36,593.00	
Title IV	\$44,414.00	
School Nutrition Program		
PRIDE Grant		
Total Federal Programs	\$1,194,854.00	
State Programs		
Formative Assessment Grant	\$40,748.00	
Pre-K Reimbursements		
SIG		
Total State Program	\$40,748.00	
Other		
Fundraising and Donations (est.)		TBD
Grants (est.)		TBD
Interest Income (est. from 501c3)		TBD
Philantrophy and Private Foundations (est.)		TBD
Student Activities Fees (est.)		TBD
Total Other	\$0.00	
Total Income	\$25,209,366.00	

2024-2025 Budget



EXPENSES

Personnel

Certified Wages and Benefits	\$10,993,463.45
Non-Certified Wages and Benefits	\$1,505,996.84
Administration	\$1,942,807.08
Substitutes (contract)	\$250,000.00
Licensure Programs	\$125,000.00
Talent Recruitment and Retention	\$5,000.00
Total Personnel	\$14,822,267.36

Teaching and Learning Expenses

Classroom Supplies	\$141,737.60
Curriculum and Textbooks	\$126,960.61
Enrichment and Tutoring	\$27,500.00
Field Studies	\$70,000.00
Instruments	\$27,000.00
Professional Development	\$30,000.00
Professional Services	\$212,000.00
Software	\$10,433.00
Subscriptions	\$1,756.00
Summer School	\$350,000.00
Total Teaching and Learning	\$997,387.21

Student Services Expenses

Athletics	\$40,000.00
Extra-Curricular Activities	\$77,500.00
Family and Community Engagement	\$21,704.00
Health and Wellness	\$55,013.00
Summer Programs	\$35,000.00
Special Events	\$15,500.00
Student Incentives (PBIS, etc.)	\$35,000.00
Student Recruitment	\$2,500.00
Total Student Services	\$282,217.00

School Budgets

Culture and Celebrations	\$16,000.00
Office Supplies	\$2,000.00
Principal Discretionary	\$55,000.00
Total School Budget	\$73,000.00

501c3

Interest Paid	\$10.00
Bank Charges & Fees	\$2,000.00
Meals & Entertainment	\$3,000.00
Advertising & Marketing	\$5,000.00
Charitable Contributions	\$5,000.00
Office Supplies	\$5,000.00
Travel	\$5,000.00
Insurance	\$10,000.00
Zone Chief Contract	\$12,000.00
Professional Development/Training	\$15,000.00
School Curricular Expense	\$15,000.00
Dues & subscriptions	\$20,000.00
Utilities	\$20,000.00
School Culture	\$25,000.00
Accounting & Audit	\$25,000.00
Contractors	\$100,000.00
Website/Communications	\$30,000.00
Other Business Expenses	\$40,000.00
Legal Fees	\$125,000.00
Payroll Expenditures	\$1,270,499.54
Total 501c3	\$1,732,509.54
Shared Services	\$3,800,000.00
Transportation	\$1,500,000.00
Reserve (ADM Loss; Budget or Fund Adjustments)	\$1,000,000.00
Zone Reimbursement to SBCSC	\$1,000,000.00
Total Expenses	\$25,207,381.11

Available Cash on Hand

\$1,984.89