

Financial Highlights

Balance Sheet:

The School's balance sheet reflects the school's liquid assets and liabilities. The primary focus of the balance sheet is the cash balance and any material liabilities. Additionally, attention should be paid to the amount of the YTD state hold back. The highlights from the balance sheet are:

- \$748,935 Cash balance in both banks, Sunrise + ANB, at end of the month
- \$153,049 State Receivables which represents an initial estimate for the FY21 holdback and the beginning of the accrual for the FY22 hold back (10%).
- \$15,452 Accounts Payable balances as of the end of the month
- \$68,488 Salary and Benefits Payables estimated. This is for summer salaries as of month-end.
- \$0 Receivable from Building Company
- \$0 Short-Term Debt, Current line of credit balance

Income Statement

The focus of the school's income statement is to monitor the ongoing revenues and expenses of the various programs. A monthly review of the actual spent vs. budget as well as taking into consideration the percentage of the fiscal year completed is imperative. Yet, also understanding how each individual line-item functions will help the overall analysis. The highlights from the income statement are:

- Adopted Budget - 105ADM/ 125PU
- Working Projection - 110ADM/ 130PU
- 100% Percent of the fiscal year completed
- 91% YTD revenue as a percent of budget based on the working projection.
- 84% YTD expenses as a percent of budget based on the working projection.
- \$879,553 Projected year end Fund Balance
- 42% Projected Ending fund balance as a % of Expense Budget

Cash Flow:

Estimated at 10% holdback was reduced for possible overpayment last year. No cash flow concerns

- \$67,000 Current MDE projected payments semi-monthly