Athlos Academy St. Cloud
Summary Revenue and Expense Statement
For the year-ending June 30, 2021
As of August 31, 2020-16.67% of FY20-21 Year Complete

FY21 Activity

BALANCE SHEET
a. Cash-Based on cash flow projections there should be adequate money in the bank to cover all expenditures to date for FY21 year. At August 31st, the cash balance is $488,926, or approximately 19 days cash on hand.
b. Accounts Payable and Accrued Salaries & Benefits-no notable concerns.
c. We have yet to recognize the Coronavirus Relief Funds (CRF) in our balance sheet or income statement. This will have a significant impact on our fund balance which we should accept cautiously due to possible funding decreases in FY22 and FY23. Expect in an October revision we update our budget with certified Oct. 1 count and CRF revenue.

REVENUES
d. State Revenue is slightly under budget projections by $47K as we are still being funded on last year’s ADM until 10/1
e. Federal Revenue will appear under expected budget through first and second quarter of year as these are reimbursement programs
f. Food Service Revenue and Other Local revenue is not expected to be received until September after school has been in session and is subsequently trending lower than budgeted.

EXPENDITURES
g. Salaries and Benefits expense is trending lower than approved budget but will catch up as more payroll periods pass.
h. Purchased Services- Purchased services is lower than the approved budget but will catch up in next few months.
i. Supplies & Materials- is $93K lower than the approved budget several larger supplies purchased occurred in September which will move this ahead of schedule in coming months.
j. Equipment-Equipment appears to be on track.
k. Lease & Property Taxes-Lease and Property Taxes are ahead of budget timing due to property tax payment. This expenditure should level out between property tax payments.
l. Dues & Other Expenses- Other expenses appear to be higher which is expected with ‘front loaded’ one-time costs.

<table>
<thead>
<tr>
<th>Enrollment</th>
<th>Current</th>
<th>Projected</th>
<th>Enrollment</th>
<th>Current</th>
<th>Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>K</td>
<td>68</td>
<td>72</td>
<td>5th</td>
<td>78</td>
<td>79</td>
</tr>
<tr>
<td>1st</td>
<td>92</td>
<td>92</td>
<td>6th</td>
<td>64</td>
<td>65</td>
</tr>
<tr>
<td>2nd</td>
<td>88</td>
<td>90</td>
<td>7th</td>
<td>39</td>
<td>39</td>
</tr>
<tr>
<td>3rd</td>
<td>70</td>
<td>73</td>
<td>8th</td>
<td>43</td>
<td>43</td>
</tr>
<tr>
<td>4th</td>
<td>99</td>
<td>101</td>
<td>Total</td>
<td>641</td>
<td>654</td>
</tr>
</tbody>
</table>
Athlos Academy St. Cloud  
Summary Revenue and Expense Statement 
For the year-ending June 30, 2021 
As of August 31, 2020-16.67% of FY20-21 Year Complete

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>585,837</td>
<td>488,926</td>
<td>695,726</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>State Aid Receivable</td>
<td>415,461</td>
<td>199,280</td>
<td>400,000</td>
</tr>
<tr>
<td>Federal Aid Receivable</td>
<td>318,069</td>
<td>85,610</td>
<td>100,000</td>
</tr>
<tr>
<td>Prepaid Assets</td>
<td>79,781</td>
<td>25,228</td>
<td>70,000</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,399,148</td>
<td>799,045</td>
<td>1,265,726</td>
</tr>
</tbody>
</table>

|                      |                        |                         |                      |
| **Liabilities and Fund balances** |                       |                         |                      |
| **Liabilities**      |                        |                         |                      |
| Salaries and Benefits Payable | 423,377              | 62,522                  | 339,760              |
| Accounts Payable     | 179,790               | 272,948                 | 100,000              |
| Loan Payable         | –                     | –                       | –                    |
| Payroll Deductions and Contributions | 98,212            | (109)                   | 90,000               |
| **Total Liabilities** | 701,379              | 335,360                 | 529,760              |

| **Fund balances**    |                        |                         |                      |
| Beginning Fund Balance | 621,777              | 697,769                 | 697,769              |
| Change in Fund Balance | 75,993               | 461,708                 | (38,197)             |
| **Total Fund balance** | 697,769              | 1,159,477               | 735,966              |
| **Total Liabilities and Fund balance** | 1,399,148         | 1,494,837               | 1,265,726            |
### Athlos Academy St. Cloud
### Summary Revenue and Expense Statement
### For the year-ending June 30, 2021
### As of August 31, 2020-16.67% of FY20-21 Year Complete

<table>
<thead>
<tr>
<th>Activity</th>
<th>Initial Budget</th>
<th>Year to Date Activity</th>
<th>% of Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Daily Membership</td>
<td>629</td>
<td>652</td>
<td>629</td>
</tr>
</tbody>
</table>

**REVENUES**

- **Beginning Fund Balance**
  - FY19-20: 621,776
  - FY20-21: 697,769
  - Year to Date: 697,769
  - % of Revised Budget: 100%

- **State funding**
  - FY19-20: 7,870,485
  - FY20-21: 8,463,891
  - Year to Date: 1,363,626
  - % of Revised Budget: 16%

- **Food Service Program**
  - FY19-20: 334,528
  - FY20-21: 396,091
  - Year to Date: 184,843
  - % of Revised Budget: 9%

- **Local Income**
  - FY19-20: 41,454
  - FY20-21: 58,205
  - Year to Date: 8
  - % of Revised Budget: 0%

- **Federal grant revenue**
  - FY19-20: 643,207
  - FY20-21: 469,926
  - Year to Date: 32,244
  - % of Revised Budget: 7%

**TOTAL REVENUE**

- FY19-20: $9,511,450
- FY20-21: $10,085,882
- Year to Date: $2,093,647
- % of Revised Budget: 21%

**EXPENDITURES**

- **Salaries & Benefits**
  - FY19-20: $3,993,226
  - FY20-21: $4,354,386
  - Year to Date: $270,236
  - % of Revised Budget: 6%

- **Purchased Services**
  - FY19-20: 2,253,106
  - FY20-21: 2,171,473
  - Year to Date: 184,843
  - % of Revised Budget: 9%

- **Supplies & Materials**
  - FY19-20: 459,183
  - FY20-21: 807,397
  - Year to Date: 41,641
  - % of Revised Budget: 5%

- **Equipment**
  - FY19-20: 7,893
  - FY20-21: 10,797
  - Year to Date: 843
  - % of Revised Budget: 8%

- **Lease & Property Taxes**
  - FY19-20: 2,050,152
  - FY20-21: 1,961,563
  - Year to Date: 423,568
  - % of Revised Budget: 22%

- **Dues & Other Expenses**
  - FY19-20: 50,121
  - FY20-21: 44,300
  - Year to Date: 13,039
  - % of Revised Budget: 29%

**TOTAL EXPENSES**

- FY19-20: $8,813,681
- FY20-21: $9,349,916
- Year to Date: $934,170
- % of Revised Budget: 10%

**TOTAL ENDING FUND BALANCE**

- FY19-20: $697,769
- FY20-21: $735,966
- Year to Date: $1,159,477
- % of Revised Budget: 158%

*Includes Federal, State and Local Income Streams related to the Food Service Program*