

Monthly Financials

September 2020

AASC



Athlos Academy
ST. CLOUD

Athlos Academy St. Cloud
Summary Revenue and Expense Statement
For the year-ending June 30, 2021
As of September 30, 2020-25% 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 for FY21 year. At September 30th, the cash balance is \$456,076, or approximately 21 days cash on hand.
- b. Accounts Payable and Accrued Salaries & Benefits-no notable concerns.
- c. Prepaid balances include Pearson Education of 3yrs \$22.2K.

REVENUES

- d. State Revenue is on track to expected balance. Due to mid-year distribution of lease aid and the states standard holdback, revenue is expeted to be behind percentage wise at this point in the year.
- e. Federal draws have been completed, but cash has not been received, therefore the revenue has not shown yet.
- f. Food Service Revenue is not expected to be received until September when school starts. Draws related to food service are based on the prior month food usage and is expected to be behind in percentage.

EXPENDITURES

- g. Salaries and Benefits expense is trending lower than approved budget.
- h. Purchased Services expense is trending lower than approved budget.
- i. Supplies & Materials- is on budget.
- j. Equipment-No Activity
- k. Lease & Property Taxes-Paid October during September which is why percentage is higher
- l. Dues & Other Expenses- are on budget.

Athlos Academy St. Cloud
Summary Revenue and Expense Statement
For the year-ending June 30, 2021
As of September 30, 2020-25% of FY20-21 Year Complete

	Balance June 30, 2020	Balance September 30, 2020	Budget June 30, 2021
Assets			
Cash and equivalents	585,838	456,076	502,002
Accounts Receivable	58,766	49	–
State Aid Receivable	391,671	210,284	400,000
Federal Aid Receivable	188,405	233,711	100,000
Prepaid Assets	79,782	25,921	70,000
Total Assets	1,304,462	926,041	1,072,002
Liabilities and Fund balances			
Liabilities			
Salaries and Benefits Payable	522,085	–	339,760
Accounts Payable	188,332	224,888	100,000
Total Liabilities	710,417	224,888	439,760
Fund balances			
Beginning Fund Balance	621,776	594,045	594,045
Change in Fund Balance	(27,731)	107,108	38,197
Total Fund balance	594,045	701,108	632,242
Total Liabilities and Fund balance	1,304,462	926,041	1,072,002

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	FY19-20 Activity	FY20-21 Initial Budget	Year to Date Activity	% of Revised Budget
Average Daily Membership	629	652	654	100%
REVENUES				
Beginning Fund Balance	621,776	594,045	594,045	100%
State funding	7,846,468	8,463,591	1,656,212	20%
Food Service Program*	362,567	396,091	168	0%
Local Income	99,813	58,505	2,419	4%
Federal grant revenue	508,460	469,926	–	0%
TOTAL REVENUE	\$9,439,084	\$9,982,158	\$2,252,844	23%
EXPENDITURES				
Salaries & Benefits	\$4,085,698	\$4,354,386	\$493,783	11%
Purchased Services	2,021,039	2,171,473	283,365	13%
Supplies & Materials	536,617	807,397	199,481	25%
Equipment	4,797	10,797	–	0%
Lease & Property Taxes	2,147,889	1,961,563	567,062	29%
Dues & Other Expenses	48,999	44,300	8,000	18%
TOTAL EXPENSES	\$8,845,039	\$9,349,916	\$1,551,691	17%
TOTAL ENDING FUND BALANCE	\$594,045	\$632,242	\$701,153	111%

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