

Monthly Financials

October 2020

AAS SC



Athlos Academy
ST. CLOUD

Athlos Academy St. Cloud
Summary Revenue and Expense Statement
For the year-ending June 30, 2021
As of October 31, 2020-33% 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 October 31th, the cash balance is \$270,125, or approximately 9 days cash on hand. However, funds from federal draws conducted at the end of October have been received increasing cash on hand to \$400k.
- b. Accounts Payable and Accrued Salaries & Benefits-no activity in current month.
- c. Prepaid balances include Pearson Education of 3yrs \$22.2K.

REVENUES

- d. State Revenue is on track to expected balance. A budget revision is required to reflected a reduce student population but an increase in state SPED funds.
- e. Federal draws have been completed, but cash has not been received, therefore the revenue is reflected and a receivable has been booked.
- f. Food Service Revenue draws 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- are trending higher that approved budget due to higher spending during the first of the year in preperation for the beginning of school.
- j. Equipment-No Activity
- k. Lease & Property Taxes-Paid November during October and half the year's property taxes were paid which is why percentage is higher
- l. Dues & Other Expenses- are on budget.

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	Balance June 30, 2020	Balance October 31, 2020	Budget June 30, 2021
Assets			
Cash and equivalents	585,838	270,125	459,462
Accounts Receivable	58,995	49	-
State Aid Receivable	402,268	52,917	400,000
Federal Aid Receivable	135,039	133,324	100,000
Prepaid Assets	79,782	25,921	70,000
Total Assets	1,261,922	482,336	1,029,462
Liabilities and Fund balances			
Liabilities			
Salaries and Benefits Payable	522,085	-	339,760
Accounts Payable	188,332	-	100,000
Total Liabilities	710,417	-	439,760
Fund balances			
Beginning Fund Balance	568,410	551,505	551,505
Change in Fund Balance	(16,905)	(69,169)	38,197
Total Fund balance	551,505	482,336	589,702
Total Liabilities and Fund balance	1,261,922	482,336	1,029,462

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	FY19-20 Activity	FY20-21 Initial Budget	Year to Date Activity	% of Revised Budget
Average Daily Membership	619	652	637	98%
REVENUES				
Beginning Fund Balance	568,410	551,505	551,505	100%
State funding	7,857,294	8,463,591	2,203,781	26%
Food Service Program*	362,567	396,091	20,168	5%
Local Income	99,814	58,505	6,930	12%
Federal grant revenue	508,460	469,926	102,525	22%
TOTAL REVENUE	\$9,396,545	\$9,939,618	\$2,884,909	29%
EXPENDITURES				
Salaries & Benefits	\$4,085,698	\$4,354,386	\$856,872	20%
Purchased Services	2,021,040	2,171,473	458,750	21%
Supplies & Materials	536,617	807,397	278,720	35%
Equipment	4,797	10,797	-	0%
Lease & Property Taxes	2,147,889	1,961,563	800,231	41%
Dues & Other Expenses	48,999	44,300	8,000	18%
TOTAL EXPENSES	\$8,845,040	\$9,349,916	\$2,402,573	26%
TOTAL ENDING FUND BALANCE	\$551,505	\$589,702	\$482,336	82%

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