

ADVANCED MATH AND SCIENCE ACADEMY CHARTER SCHOOL

Benchmarking Ratios

For the Years Ended June 30, 2023

Ratios	2023	2022	Low Risk	Moderate Risk	High Risk
Current Ratio (current assets divided by current liabilities)	4.4	5.1	>1.5	Between 1.0 and 1.5	< 1.0
Unrestricted Days Cash (cash divided by (expenses - depreciation)/365)	170	175	>60 days	Between 30 and 60 days	< 30 days
Percentage of Program Paid by Tuition (tuition + in-kind divided by total expenses)	96%	97%	90%	Between 75% and 90%	< 75%
Percentage of Program Paid by Tuition and Federal Grants ((tuition + federal grants + in-kind) divided by total expenses))	99%	101%	90%	Between 75% and 90%	< 75%
Percentage of Total Revenue Expended on Facilities (operating and maintenance + financing expenses (includes interest and depreciation) divided by total revenues)	11%	11%	<=15%	Between 15% and 30%	> 30%
Change in Net Position Percentage (change in net position divided by total revenue)	6.6%	6.1%	Positive %	Between -2% and 0%	< -2%
Debt to Asset (total liabilities divided by total assets)	0.5	0.5	<=.9	Between .9 and 1	> 1

**ADVANCED MATH AND SCIENCE ACADEMY CHARTER SCHOOL
AND STEM SOARING EAGLES FOUNDATION, INC.**

Key Financial Ratios
For the Years Ended June 30, 2023 and 2022

	2023		2022		2022 SCHOOL A		2022 SCHOOL B		2022 SCHOOL C		2022 SCHOOL D		2022 Average (30 Schools)	
GRADES	6 - 12		6 - 12		K-12		K-8		K-12		K-12			
FIRST ACADEMIC YEAR	2005		2005		1995		1995		1998		1996			
LOCATION	Suburb		Suburb		Suburb		Suburb		City		City			
OWN/RENT	Own/Lease		Own/Lease		Own		Lease		Own		Lease			
SQUARE FEET OF FACILITY	100,000		100,000		89,330		37,488		212,307		131,000		88,478	
FOUNDATION	Yes		Yes		Yes		Yes		Yes		No			
AVERAGE NUMBER OF EMPLOYEES	147		140		191		144		220		247		142	
NUMBER OF STUDENTS	964		965		1044		819		1423		1094		784	
CURRENT RATIO:														
<u>Current assets</u>	10,643,514	4.37	9,941,102	5.10	7,894,412	2.96	2,843,200	0.80	11,928,004	4.12	4,952,317	2.60	8,494,071	4.29
<u>Current liabilities</u>	2,433,923		1,947,734		2,668,011		3,563,703		2,898,358		1,902,459		1,977,702	
DEBT TO EQUITY:														
<u>Total liabilities</u>	14,302,480	0.93	14,174,976	1.01	9,762,636	0.95	27,693,220	7.28	21,814,576	0.84	1,902,459	0.07	14,371,343	0.97
<u>Total net position</u>	15,366,516		14,046,029		10,264,254		3,805,920		26,062,083		26,218,400		14,873,089	
COMPOSITION OF OPERATING REVENUES:														
Pupil tuition	\$ 15,758,411	88.90%	\$ 15,361,300	88.50%	\$ 17,174,681	90.1%	\$ 12,894,271	90.9%	\$ 21,133,205	77.7%	\$ 22,906,300	87.6%	\$ 14,412,400	82.2%
Grants - government	545,863	3.08%	735,021	4.23%	1,723,762	9.0%	1,021,652	7.2%	5,944,211	21.8%	2,313,549	8.9%	2,497,630	14.2%
Program service fees	838,770	4.73%	755,012	4.35%	50,886	0.3%	20,933	0.1%	117,236	0.4%	218,883	0.8%	286,949	1.6%
Grants and contributions	82,273	0.46%	181,545	1.05%	86,654	0.5%	249,522	1.8%	17,326	0.1%	701,669	2.7%	280,258	1.6%
Interest and other	501,410	2.83%	326,555	1.88%	15,589	0.1%	-	0.0%	6,015	0.0%	-	0.0%	62,183	0.4%
	<u>\$ 17,726,727</u>	<u>100%</u>	<u>\$ 17,359,433</u>	<u>100%</u>	<u>\$ 19,051,572</u>	<u>100%</u>	<u>\$ 14,186,378</u>	<u>100%</u>	<u>\$ 27,217,993</u>	<u>100%</u>	<u>\$ 26,140,401</u>	<u>100%</u>	<u>\$ 17,539,420</u>	<u>100%</u>
OPERATING EXPENSES:														
Personnel and related (less in-kind pension)	\$ 11,936,211	72.27%	\$ 11,254,563	70.42%	\$ 14,700,984	78.8%	\$ 9,386,702	67.9%	\$ 16,431,398	67.1%	\$ 19,310,815	72.0%	\$ 10,981,847	66.7%
Student costs (less in-kind transportation)	1,731,100	10.48%	1,764,179	11.04%	852,112	4.6%	1,354,050	9.8%	3,303,992	13.5%	2,453,208	9.2%	1,877,798	11.4%
Occupancy	1,235,287	7.48%	1,470,400	9.20%	1,300,738	7.0%	1,697,507	12.3%	2,649,899	10.8%	1,779,392	6.6%	1,686,055	10.2%
Other	584,898	3.54%	633,412	3.96%	378,844	2.0%	307,597	2.2%	687,006	2.8%	674,424	2.5%	1,018,236	6.2%
Depreciation and amortization	1,027,702	6.22%	860,029	5.38%	1,411,660	7.6%	1,083,562	7.8%	1,413,939	5.8%	2,592,248	9.7%	886,605	5.4%
	<u>\$ 16,515,198</u>	<u>100%</u>	<u>\$ 15,982,583</u>	<u>100%</u>	<u>\$ 18,644,338</u>	<u>100%</u>	<u>\$ 13,829,418</u>	<u>100%</u>	<u>\$ 24,486,234</u>	<u>100%</u>	<u>\$ 26,810,087</u>	<u>100%</u>	<u>\$ 16,450,541</u>	<u>100%</u>
Expenses covered by tuition		<u>95.42%</u>		<u>96.11%</u>		<u>92.1%</u>		<u>93.2%</u>		<u>86.3%</u>		<u>85.4%</u>		<u>87.6%</u>
CHANGES IN UNRESTRICTED NET POSITION:	\$ 1,211,529		\$ 1,376,850		\$ 407,234		\$ 356,960		\$ 2,731,759		\$ (669,686)		\$ 1,088,879	

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	2023	2022	2022 SCHOOL A	2022 SCHOOL B	2022 SCHOOL C	2022 SCHOOL D	2022 Average (30 Schools)
Number of students	964	965	1044	819	1423	1094	784
Tuition per student	\$ 16,347	\$ 15,918	\$ 16,451	\$ 15,744	\$ 14,851	\$ 20,938	\$ 18,383
Government funding per student	\$ 16,913	\$ 16,680	\$ 18,102	\$ 16,991	\$ 19,028	\$ 23,053	\$ 21,569
Total expense per student	\$ 17,132	\$ 16,562	\$ 17,859	\$ 16,886	\$ 17,207	\$ 24,506	\$ 20,983
Total personnel and student cost per student	\$ 14,178	\$ 13,491	\$ 14,898	\$ 13,114	\$ 13,869	\$ 19,894	\$ 16,403
Occupancy cost per square foot	\$ 12	\$ 15	\$ 15	\$ 45	\$ 12	\$ 14	\$ 19
Personnel costs to number of employees	\$ 81,199	\$ 80,390	\$ 76,969	\$ 65,185	\$ 74,688	\$ 78,181	\$ 77,337
NUMBER OF MONTHS OPERATING EXPENSES IN UNRESTRICTED NET POSITION:							
Total operating expenses less in-kind	\$ 16,515,198	\$ 15,982,583	\$ 18,644,338	\$ 13,829,418	\$ 24,486,234	\$ 26,810,087	\$ 16,450,541
Less - depreciation and amortization	1,027,702	860,029	1,411,660	1,083,562	1,413,939	2,592,248	886,605
	15,487,496	15,122,554	17,232,678	12,745,856	23,072,295	24,217,839	15,563,936
Divided by 12 months	12	12	12	12	12	12	12
Monthly operating expenses	1,290,625	1,260,213	1,436,057	1,062,155	1,922,691	2,018,153	1,296,995
Unrestricted operating net position	8,390,287	6,831,992	6,365,877	1,555,839	9,207,107	19,286,529	6,508,510
Months operating expenses in unrestricted net position	6.50	5.42	4.43	1.46	4.79	9.56	5.02