

ADVANCED MATH AND SCIENCE ACADEMY CHARTER SCHOOL
ADVANCED MATH AND SCIENCE ACADEMY SOARING EAGLES FOUNDATION, INC. (FORMERLY KNOWN AS STEM SOARING EAGLES FOUNDATION, INC.)

Key Financial Ratios
For the Years Ended June 30, 2025 and 2024

	2025	2024	2024 SCHOOL A	2024 SCHOOL B	2024 SCHOOL C	2024 SCHOOL D	2024 Average (25 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	Own	Lease	
SQUARE FEET OF FACILITY	100,000	100,000	89,330	77,500	212,307	131,000	102,300
FOUNDATION	Yes	Yes	Yes	Yes	Yes	No	
AVERAGE NUMBER OF EMPLOYEES	147	140	208	175	158	218	177
NUMBER OF STUDENTS	966	966	1060	886	1416	911	910
CURRENT RATIO:							
Current assets	11,641,154	17,747,605	9,797,737	6,574,424	10,757,157	\$ 4,907,305	11,588,793
Current liabilities	3,517,370	5,461,193	2,887,076	2,130,752	3,710,767	\$ 4,327,798	2,867,862
	3.31	3.25	3.39	3.09	2.90	1.13	4.04
DEBT TO EQUITY:							
Total liabilities	26,595,489	28,790,677	7,854,016	28,170,391	20,136,865	\$ 16,602,426	17,974,665
Total net position	17,840,606	16,485,291	12,165,057	5,159,345	27,867,572	\$ 21,161,079	19,981,616
	1.49	1.75	0.65	5.46	0.72	0.78	0.90
COMPOSITION OF OPERATING REVENUES:							
Pupil tuition	\$ 17,209,184	\$ 16,342,604	\$ 19,406,151	\$ 15,863,840	\$ 22,676,995	\$ 22,227,187	\$ 19,546,142
Grants - government	386,471	648,830	2,697,183	1,060,846	5,320,296	2,030,957	3,172,033
Program service fees	838,964	805,317	33,993	27,573	79,667	259,777	805,284
Grants and contributions	183,554	43,404	131,638	250,615	43,541	654,698	407,799
Interest and other	642,142	807,108	263,452	42,490	-	-	317,139
	89.35%	87.65%	86.1%	92.0%	80.7%	88.3%	80.6%
	2.01%	3.48%	12.0%	6.2%	18.9%	8.1%	13.1%
	4.36%	4.32%	0.2%	0.2%	0.3%	1.0%	3.3%
	0.95%	0.23%	0.6%	1.5%	0.2%	2.6%	1.7%
	3.33%	4.33%	1.2%	0.2%	0.0%	0.0%	1.3%
	\$ 19,260,315	\$ 18,647,263	\$ 22,532,417	\$ 17,245,364	\$ 28,120,499	\$ 25,172,619	\$ 24,248,397
	100%	100%	100%	100%	100%	100%	100%
OPERATING EXPENSES:							
Personnel and related (less in-kind pension)	\$ 12,400,396	\$ 12,411,691	\$ 15,646,840	\$ 12,082,315	\$ 17,263,952	\$ 19,240,472	\$ 15,303,991
Student costs (less in-kind transportation)	2,146,358	1,814,862	2,485,640	1,623,304	3,655,888	2,141,118	2,694,688
Occupancy	1,695,563	1,627,171	973,173	1,974,339	3,060,338	1,651,291	1,981,855
Other	629,594	635,054	415,146	302,337	995,158	598,795	1,589,180
Depreciation and amortization	1,285,877	1,083,375	1,276,021	916,003	1,439,947	2,568,796	1,176,511
	68.29%	70.63%	75.2%	71.5%	65.4%	73.4%	67.3%
	11.82%	10.33%	12.0%	9.6%	13.8%	8.2%	11.8%
	9.34%	9.26%	4.7%	11.7%	11.6%	6.3%	8.7%
	3.47%	3.61%	2.0%	1.8%	3.8%	2.3%	7.0%
	7.08%	6.17%	6.1%	5.4%	5.5%	9.8%	5.2%
	\$ 18,157,788	\$ 17,572,153	\$ 20,796,820	\$ 16,898,298	\$ 26,415,283	\$ 26,200,472	\$ 22,746,225
	100%	100%	100%	100%	100%	100%	100%
Expenses covered by tuition	94.78%	93.00%	93.3%	93.9%	85.8%	84.8%	85.9%
CHANGES IN UNRESTRICTED NET POSITION FROM OPERATIONS:	\$ 1,102,527	\$ 1,075,110	\$ 1,735,597	\$ 347,066	\$ 1,705,216	\$ (1,027,853)	\$ 1,502,172
CHANGES IN NET POSITION:	\$ 1,120,500	\$ 1,187,048	\$ 161,808	\$ 455,343	\$ 1,805,489	\$ (206,574)	\$ 1,915,789

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	2025	2024	2024 SCHOOL A	2024 SCHOOL B	2024 SCHOOL C	2024 SCHOOL D	2024 Average (25 Schools)
Number of students	966	966	1,060	886	1,416	911	910
Tuition per student	\$ 17,815	\$ 16,918	\$ 18,308	\$ 17,905	\$ 16,015	\$ 24,399	\$ 21,479
Government funding per student	\$ 18,215	\$ 17,589	\$ 20,852	\$ 19,102	\$ 19,772	\$ 26,628	\$ 24,965
Total expense per student	\$ 18,797	\$ 18,191	\$ 19,620	\$ 19,073	\$ 18,655	\$ 28,760	\$ 24,996
Total personnel and student cost per student	\$ 15,059	\$ 14,727	\$ 17,106	\$ 15,865	\$ 14,774	\$ 22,933	\$ 19,779
Occupancy cost per square foot	\$ 17	\$ 16	\$ 11	\$ 87	\$ 14	\$ 16	\$ 19
Personnel costs to number of employees	\$ 84,356	\$ 88,655	\$ 75,225	\$ 69,042	\$ 109,266	\$ 88,259	\$ 86,463
NUMBER OF MONTHS OPERATING EXPENSES IN UNRESTRICTED NET POSITION:							
Total operating expenses less in-kind	\$ 18,157,788	\$ 17,572,153	\$ 20,796,820	\$ 16,898,298	\$ 26,415,283	\$ 26,200,472	\$ 22,746,225
Less - depreciation and amortization	<u>1,285,877</u>	<u>1,083,375</u>	<u>1,276,021</u>	<u>916,003</u>	<u>1,439,947</u>	<u>2,568,796</u>	<u>1,176,511</u>
	16,871,911	16,488,778	19,520,799	15,982,295	24,975,336	23,631,676	21,569,714
Divided by 12 months	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>
Monthly operating expenses	1,405,993	1,374,065	1,626,733	1,331,858	2,081,278	1,969,306	1,797,476
Unrestricted operating net position	<u>7,115,076</u>	<u>5,364,355</u>	<u>7,966,123</u>	<u>4,797,288</u>	<u>11,073,617</u>	<u>\$ 21,930,389</u>	<u>8,773,021</u>
Months operating expenses in unrestricted net position	<u>5.06</u>	<u>3.90</u>	<u>4.90</u>	<u>3.60</u>	<u>5.32</u>	<u>11.14</u>	<u>4.88</u>

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Benchmarking Ratios

For the Years Ended June 30, 2025 and 2024

Ratios	2025	2024	Low Risk	Moderate Risk	High Risk
Current Ratio (current assets divided by current liabilities)	3.2	4.4	>1.5	Between 1.0 and 1.5	< 1.0
Unrestricted Days Cash (cash divided by (expenses - depreciation)/365)	77	170	>60 days	Between 30 and 60 days	< 30 days
Percentage of Program Paid by Tuition (tuition + in-kind divided by total expenses)	96%	94%	90%	Between 75% and 90%	< 75%
Percentage of Program Paid by Tuition and Federal Grants ((tuition + federal grants + in-kind) divided by total expenses))	97%	97%	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)	14%	11%	<=15%	Between 15% and 30%	> 30%
Change in Net Position Percentage (change in net position divided by total revenue)	4.8%	5.5%	Positive %	Between -2% and 0%	< -2%
Debt to Asset (total liabilities divided by total assets)	0.6	0.6	<=.9	Between .9 and 1	> 1

ADVANCED MATH AND SCIENCE ACADEMY CHARTER SCHOOL

Schedule of 20% Excess Carryover Calculation

June 30, 2025

(Unaudited)

1	Cumulative surplus/(deficit) beginning of year		\$ 5,414,583
2	Change in Net Position		1,023,534
	Less:		
3	Contributions	65,556	
4	Interest and other income	401,079	
5	Principal payments on debt, lease and subscription liabilities	610,809	
6	Capital expenses, less related debt/reserve funds	174,483	
7	Current deposits to reserve funds for capital projects	-	
8	Current deposits to reserve funds held as security for debt	-	
9	Other - rental income	234,995	
	Subtotal		1,486,922
	Plus:		
10	Fundraising expense	-	
11	Depreciation and amortization	1,285,877	
12	Other	-	
	Subtotal		1,285,877
	Total Surplus		6,237,072
13	25% of actual tuition payment for current year	4,302,296	
14	20% of projected tuition for following year	3,441,837	
15	20% budgeted expenditures from capital projects reserve fund for the following year	-	
16	Allowable Carryover		7,744,133
17	Excess Surplus		\$ (1,507,061)