

CITY Center for Collaborative Learning

Monthly Financial Report

FY26 as of Dec. 31, 2025

Executive Summary & Highlights

BALANCE SHEET	
Total Current Assets:	\$ 859,662
Total Current Liabilities:	\$ 292,455
Working Capital (Current) Ratio:	2.94
Total Assets:	\$ 2,805,850
Total Liabilities:	\$ 2,007,114
Debt Ratio:	0.72

Total current assets increased to **\$859.7K**, while current liabilities total **\$292.5K**, resulting in a **working capital ratio of 2.94**, reflecting very strong short-term liquidity. Total assets stand at **\$2.81M** and total liabilities at **\$2.01M**, producing a **debt ratio of 0.72**, reflecting the ongoing impact of outstanding long-term debt. Overall, liquidity remains strong, while leverage continues to be an area for continued Board monitoring.

Balance Sheet Summary

Current assets total **\$859.7K** and current liabilities total **\$292.5K**, reflecting a solid short-term liquidity position. Total assets stand at **\$2.81M** and total liabilities total **\$2.01M**, reflecting the ongoing impact of outstanding long-term debt. Overall, liquidity remains strong, while leverage continues to be an area for continued Board monitoring.

Year-over-Year Highlights:

- Total assets increased by approximately **\$195K**, driven by higher cash, receivables, and prepaid balances.
- Current liabilities increased by approximately **\$154K**, primarily from higher accounts payable and deferred revenue.
- Long-term liabilities decreased by approximately **\$46K** from continued debt amortization.
- Total equity increased by approximately **\$87K**, reflecting improved operating results year-to-date.

CITY Center for Collaborative Learning			
Balance Sheet			
December 31, 2025			
	As of 12/31/25	As of 12/31/24	\$ Change (PP)
ASSETS			
Current Assets			
Bank Accounts			
Operating	466,324	471,933	(5,609)
Savings	100,190	76,018	24,172
Total Bank Accounts	566,514	547,951	18,564
Total Accounts Receivable	107,045	49,675	57,369
Other Current Assets			
Prepaid Expenses	31,624	10,083	21,541
Total Other Current Assets	154,479	6,819	147,660
Total Current Assets	859,662	614,528	245,134
Net Fixed Assets	1,946,188	1,996,066	(49,878)
TOTAL ASSETS	2,805,850	2,610,594	195,256
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	115,146	74,152	40,994
Salaries & Related Payable	55,875	59,259	(3,384)
Accrued Expenses	14,463	-	14,463
Deferred Revenue	36,329	5,020	31,309
Other Current Liabilities	70,643	(0)	70,643
Total Current Liabilities	292,455	138,431	154,024
Total Long-Term Liabilities	1,714,659	1,760,825	(46,165)
Total Liabilities	2,007,114	1,899,255	107,859
Equity			
Retained Earnings	654,360	790,086	(135,726)
Net Revenue	144,377	(78,747)	223,124
Total Equity	798,737	711,339	87,398
TOTAL LIABILITIES AND EQUITY	2,805,850	2,610,594	195,256

Revenue - Key drivers and Variances

Through December 31, 2025, total revenue totals **\$2.19M**, representing **98.3% of budget year-to-date**.

State funding totals **\$2.03M**, coming in **\$67.3K below budget**, primarily due to enrollment-driven equalization funding and timing variances. Federal grant revenue continues to perform favorably at **\$90.4K**, or **104.1% of budget**, supported by strong performance in IDEA, NSLP, and Title programs.

Local revenue significantly outperformed expectations, totaling **\$76.5K**, or **149.7% of budget**, driven by higher-than-anticipated contributions, fundraising activity, and student-related fees. Overall, while state funding remains modestly under budget, favorable federal and local revenue performance continues to offset these variances.

DESCRIPTION	YTD Actuals	YTD Budget	YTD Actual v Budget Variance	Variance %	Projected Remaining	FY26 Actuals + Projection	FY26 Annual Budget
Revenue							
State Funding							
State Equalization Assistance	1,833,602	1,907,966	(74,364)	96.1%	1,782,779	3,616,381	3,718,824
Classroom Site Fund	179,739	171,924	7,814	104.5%	172,773	352,512	352,512
Other State Funding	12,209	13,008	(799)	93.9%	47,241	59,450	59,450
Total State Funding	2,025,550	2,092,898	(67,348)	96.8%	2,002,792	4,028,343	4,130,786
Federal Grants							
IDEA Special Needs	26,474	21,721	4,753	121.9%	16,968	43,443	43,443
Title	40,759	43,862	(3,102)	92.9%	47,400	88,159	88,159
NSLP	23,156	21,258	1,898	108.9%	19,344	42,500	42,500
E-Rate	1,800	-	1,800		7,200	9,000	-
Total Federal Grants	90,389	86,841	3,548	104.1%	83,712	174,101	174,101
Local Sources							
Contributions	2,625	13,388	(10,763)	19.6%	67,375	70,000	70,000
Fundraising & Events Income	25,112	824	24,289	3047.9%	-	25,112	13,500
Student Fees	19,412	13,838	5,574	140.3%	1,088	20,500	20,500
Other Local Revenue	29,353	23,041	6,312	127.4%	18,647	48,000	48,000
Total Local Sources	76,502	51,091	25,411	149.7%	87,110	163,612	152,000
Total Revenue	2,192,441	2,230,830	(38,389)	98.3%	2,173,615	4,366,056	4,456,888

Expenses - Key drivers and Variances

DESCRIPTION	YTD Actuals	YTD Budget	YTD Actual v Budget Variance	Variance %	Projected Remaining	FY26 Actuals + Projections	FY26 Annual Budget
Expenses							
5500 Salaries							
Payroll Instructional	748,592	864,756	(116,163)	86.6%	776,888	1,525,481	1,729,481
Support Services	396,404	362,408	33,996	109.4%	328,411	724,815	724,815
Admin & Operation	10,903	79,846	(68,944)	13.7%	148,790	159,693	159,693
Total 5500 Salaries	1,155,899	1,307,010	(151,111)	88.4%	1,254,090	2,409,989	2,613,989
Personnel Taxes & Benefits							
Employer Taxes	82,350	99,950	(17,599)	82.4%	117,549	199,899	199,899
Benefits & Related Expenses	228,681	297,803	(69,123)	76.8%	378,754	607,435	607,435
Total 5600 Personnel Taxes & Benefits	311,031	397,753	(86,722)	78.2%	496,304	807,335	807,335
Total Salary, Personnel Taxes & Benefits	1,466,930	1,704,763	(237,833)	86.0%	1,750,393	3,217,323	3,421,323
Total Professional Services/Contracted Expenses	137,291	79,028	58,264	173.7%	18,305	155,596	155,596
Total Direct Educational Expenses	138,098	137,750	348	100.3%	121,874	259,972	259,972
Total Administrative Expenses	15,638	18,861	(3,223)	82.9%	16,616	32,254	32,254
Total Insurances	16,978	23,347	(6,369)	72.7%	21,842	38,820	38,820
Total Professional Development	-	-	-		14,600	14,600	14,600
Total Marketing & Recruitment	1,969	3,460	(1,491)	56.9%	2,031	4,000	4,000
Total Facility Expenses	138,003	114,874	23,129	120.1%	65,109	203,113	203,113
Total Technology Supplies and Software	59,374	45,332	14,042	131.0%	60,342	119,716	99,716
Total Miscellaneous Expenses	31	-	31		(11)	20	20
Total Amortization Expense	84,675	72,251	12,424	117.2%	58,270	142,945	142,945
TOTAL EXPENSES	2,058,988	2,199,665	(140,677)	93.6%	2,129,371	4,188,359	4,372,359
NET OPERATING (DEFICIT)/SURPLUS	133,453	31,165	102,288	428.2%	44,244	177,697	84,529
Total Depreciation	37,677	-	37,677		45,154	82,831	-
NET OTHER (DEFICIT)/SURPLUS	171,130	31,165	139,965		89,398	260,528	84,529

Through December 31, 2025, total expenses are **\$2.06M**, or **\$140.7K under budget (93.6%)** year-to-date.

The primary driver remains continued savings in **salaries, payroll taxes, and benefits totaling approximately \$238K**, largely attributable to an administrative staff vacancy and part-time FTE staffing levels that vary. These savings are partially offset by higher spending in **professional services and contracted support**, as well as increased facility and technology costs. All other major expense categories continue to track generally in line with budget.

FY26 Projections

Based on performance through December 31, 2025, the organization is projected to finish FY26 with a **positive operating surplus before depreciation of approximately \$177.7K**, compared to an original budgeted surplus of **\$84.5K**. After depreciation, projected net operating results remain positive at approximately **\$94.9K**. Revenue projections remain slightly below the original budget due to enrollment-related state funding; however, continued personnel savings and controlled spending are expected to sustain a favorable operating position through year-end.

BUDGETING / REVENUE & EXPENSES

	<u>Actual YTD</u>		
Total Revenue YTD:	\$	2,192,441	
Total Expenses YTD:		<u>(2,109,630)</u>	
Net Operating Surplus(Deficit):	\$	82,811	
(Does not include internal transfers)			
	<u>Projected</u>	<u>Budget</u>	<u>Variance</u>
Annual Projected Revenue:	\$ 4,366,056	\$ 4,468,500	\$ (102,444)
Annual Projected Expenses <i>(before depreciation)</i> :	<u>4,271,190</u>	<u>4,332,359</u>	<u>\$ (61,169)</u>
Projected Net Operating Surplus(Deficit):	\$ 94,866	\$ 136,141	\$ (41,275)
Annual Capital Expenditures	\$ 13,026	\$ -	\$ (13,026)
Annual Projected Depreciation:	<u>82,831</u>	<u>-</u>	<u>(82,831)</u>
Projected Net Operating Surplus(Deficit) after Depreciation:	\$ 164,672	\$ 136,141	\$ 28,531

FY26 Cash Flow Projection Summary

- Cash remains positive in all months, peaks mid-spring, and ends the year with approximately \$454K, reflecting strong liquidity despite expected post-year outflows. This is a decrease of \$117K compared to prior year ending balance of \$571K.

	Jan	Feb	Mar	Apr	May	Jun	Post-Year
Opening Balance	566,514	600,359	634,204	668,049	701,894	628,104	656,916
Inflow	315,329	315,329	315,329	315,329	315,329	315,329	-
Outflow	281,484	281,484	281,484	281,484	389,119	286,517	202,966
Net	33,845	33,845	33,845	33,845	(73,790)	28,812	
Outflow - Capital Assets	-	-	-	-	-	-	
End of Month Cash Balance	600,359	634,204	668,049	701,894	628,104	656,916	453,950

Key Takeaways for the Board

CITY remains financially stable through December 31st, supported by strong liquidity and expense management.