

HOGAN
PREP ACADEMY



April 2026 Financials

PREPARED **MAY'26** BY



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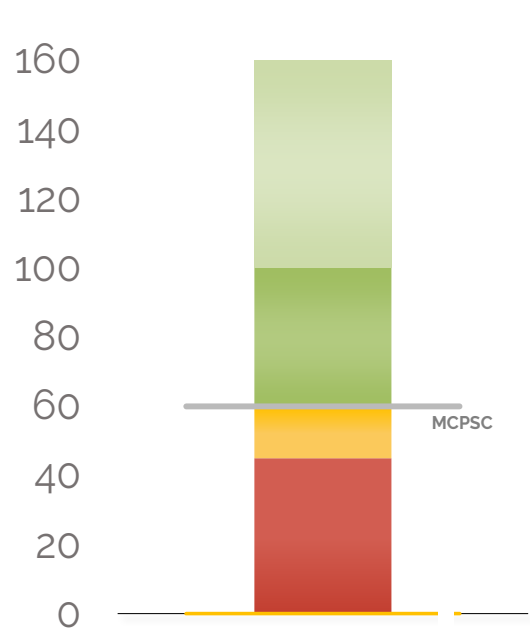
- April 2026 closes with a projected end of year cash at \$8.7m, which is slightly better than last month's projection. Hogan is currently showing 192 days of cash.
- The projected net income is \$-710k, which is a decrease from last month's projected net income of \$-731K.
- The Finance Team has the FY27 budget draft ready for review and input.

Key Performance Indicators



Days of Cash

Cash balance at year-end divided by average daily expenses

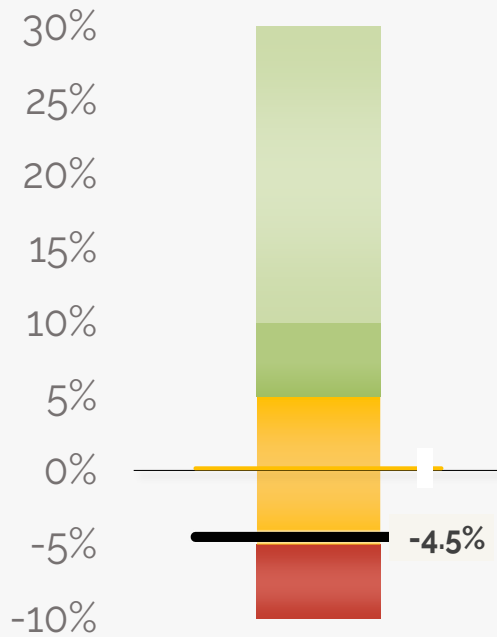


192 DAYS OF CASH AT YEAR'S END

The school will end the year with 192 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

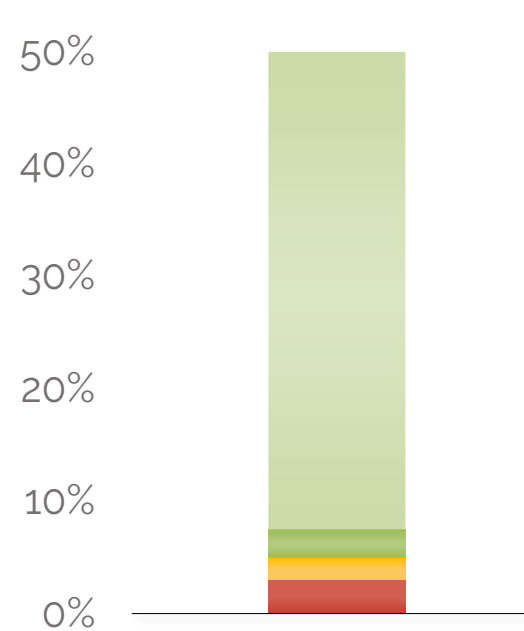


-4.5% GROSS MARGIN

The forecasted net income is -\$710k, which is \$734k below the budget. It yields a -4.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

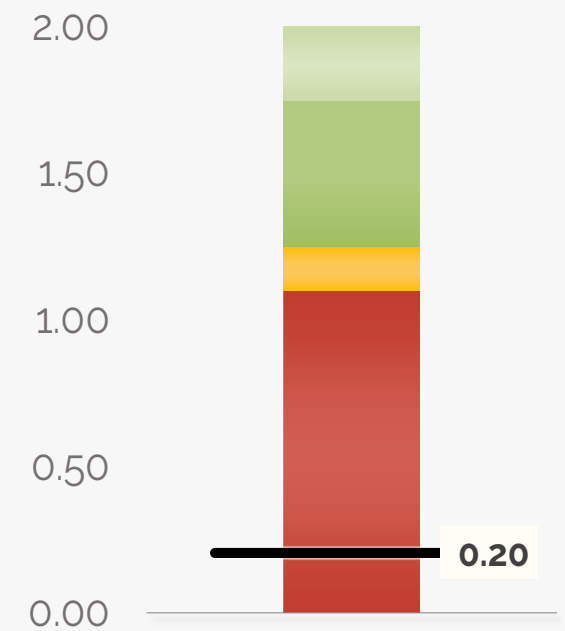


53.31% AT YEAR'S END

The school is projected to end the year with a fund balance of \$8,813,330. Last year's fund balance was \$9,523,807.

DSCR

Amount of cash flow available to meet annual interest and principal payments on debt

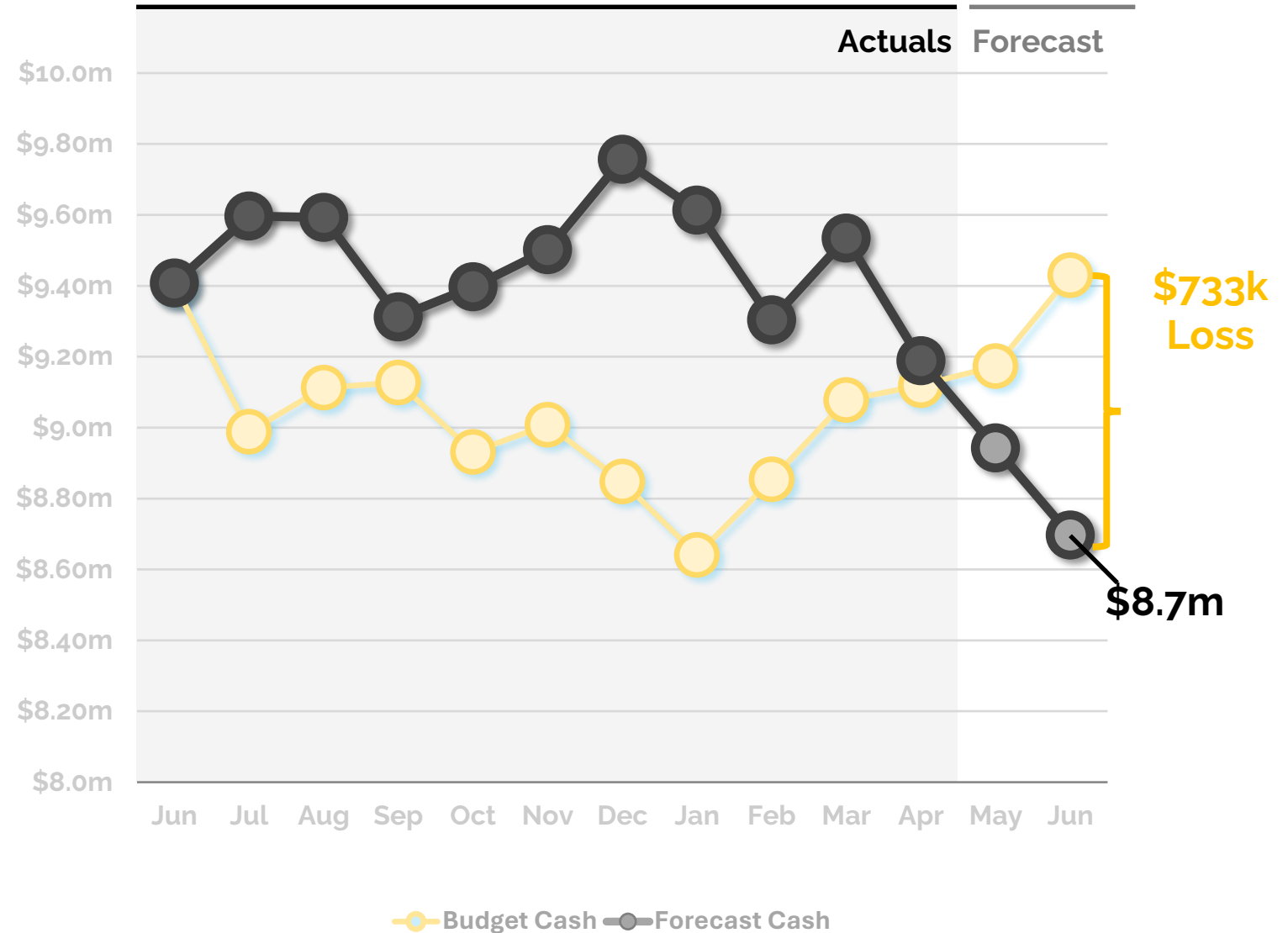


DSCR IS .2

Debt Service Coverage Ratio is defined by the school's bank covenants.

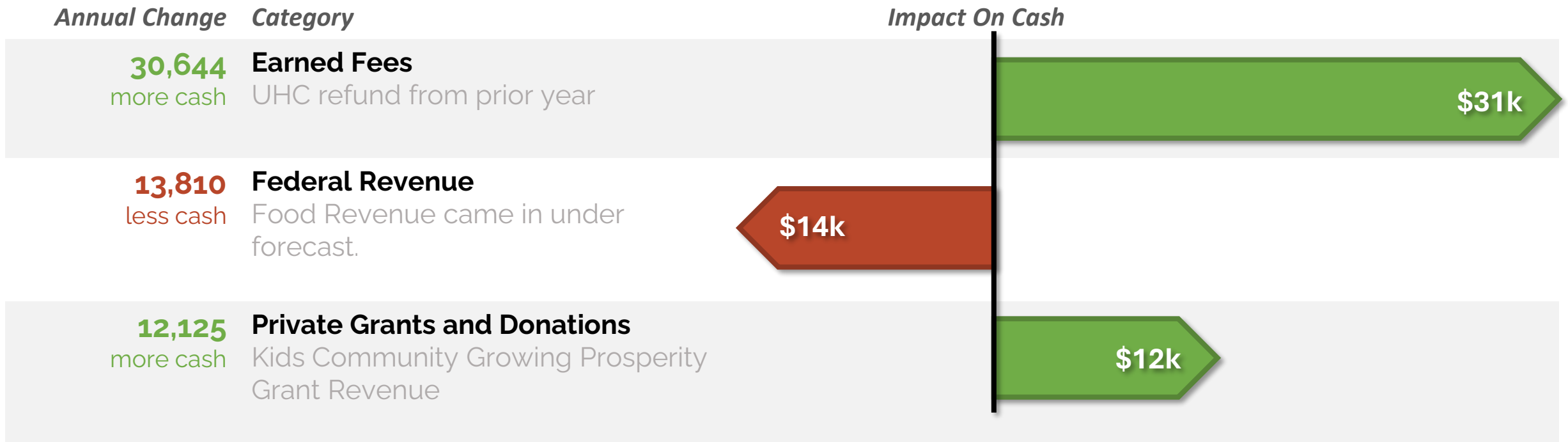
192 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$8.7m**, **\$733k** below budget.



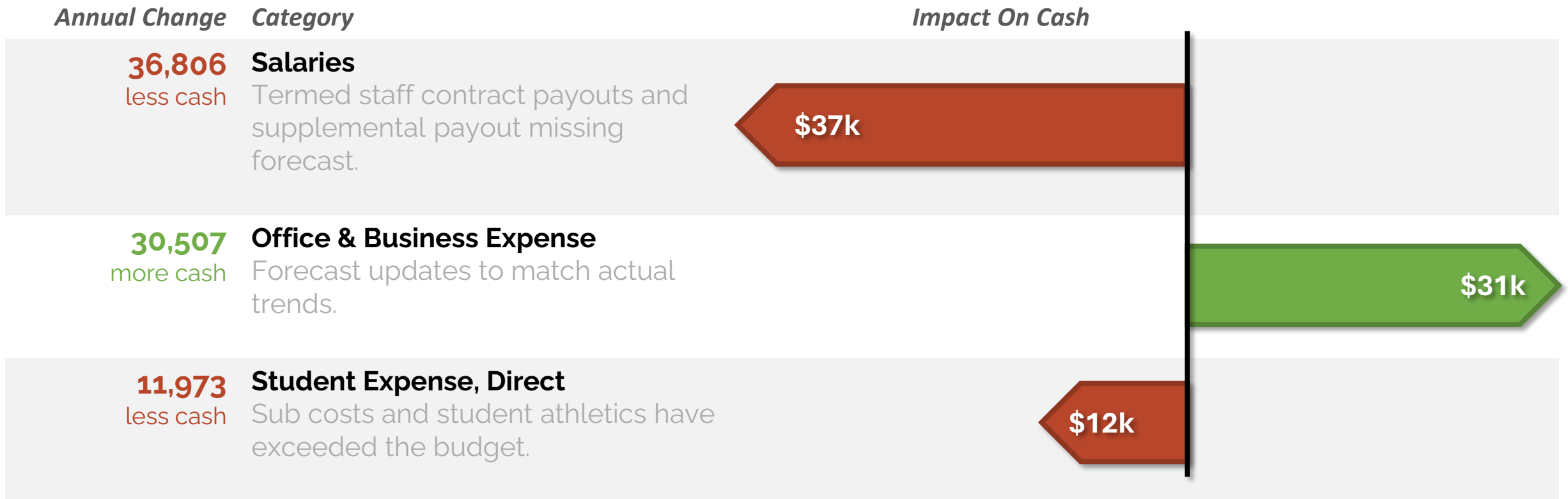
Key Forecast Changes This Month

The April forecast **increased** the year-end cash expectation by \$21k. Key revenue changes:



Key Forecast Changes This Month

The April forecast **increased** the year-end cash expectation by \$21k. Key expense changes:



	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	1,093,198	989,585	103,613	1,261,290	1,192,130	69,160	168,092	13%
State Revenue	10,044,407	11,148,070	(1,103,664)	12,118,038	13,725,788	(1,607,750)	2,073,631	17%
Federal Revenue	1,772,043	1,334,661	437,382	2,275,229	1,685,116	590,113	503,186	22%
Private Grants and Donations	80,900	-	80,900	80,900	-	80,900	-	0%
Earned Fees	81,974	15,833	66,141	85,732	19,000	66,732	3,758	4%
Total Revenue	13,072,522	13,488,149	(415,628)	15,821,189	16,622,034	(800,845)	2,748,667	
Expenses								
Salaries	5,330,332	5,405,301	74,969	6,285,632	6,486,361	200,730	955,299	15%
Benefits and Taxes	1,521,608	1,590,907	69,299	1,822,827	1,909,088	86,261	301,219	17%
Staff-Related Costs	44,732	76,083	31,351	52,195	91,300	39,105	7,462	14%
Occupancy Service	1,370,965	1,320,333	(50,633)	1,570,037	1,584,399	14,362	199,072	13%
Student Expense, Direct	1,372,844	1,268,283	(104,560)	1,637,536	1,521,940	(115,596)	264,692	16%
Student Expense, Food	489,076	560,000	70,924	706,040	700,000	(6,040)	216,965	31%
Office & Business Expense	1,876,998	2,075,453	198,455	2,405,103	2,490,544	85,441	528,105	22%
Transportation	755,759	812,000	56,241	1,178,000	1,015,000	(163,000)	422,241	36%
Total Ordinary Expenses	12,762,314	13,108,360	346,046	15,657,369	15,798,632	141,263	2,895,055	18%
Interest	562,505	666,667	104,162	800,000	800,000	(0)	237,495	30%
Total Extraordinary Expenses	636,802	666,667	29,865	874,297	800,000	(74,297)	237,495	27%
Total Expenses	13,399,116	13,775,027	375,911	16,531,666	16,598,632	66,966	3,132,549	
Net Income	(326,594)	(286,877)	(39,717)	(710,477)	23,402	(733,878)	(383,882)	
Cash Flow Adjustments	107,881	-	107,881	0	-	0	(107,881)	
Change in Cash	(218,714)	(286,877)	68,164	(710,477)	23,402	(733,878)	(491,763)	

Monthly Financials

Income Statement	Actual										Forecast		TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	102,830	101,416	102,016	101,219	118,269	147,285	105,052	104,816	105,243	105,051	84,046	84,046	1,261,290
State Revenue	1,009,156	985,223	1,012,142	1,019,049	1,195,476	1,026,191	953,091	925,531	976,526	942,020	1,036,816	1,036,816	12,118,038
Federal Revenue	4,054	48,700	79,582	216,907	441,239	235,190	206,104	88,625	355,850	95,792	251,593	251,593	2,275,229
Private Grants and Donations	1,000	10,000	1,400	24,250	0	0	0	12,125	20,000	12,125	0	0	80,900
Earned Fees	36,924	-203	10,278	4,242	0	25	0	65	0	30,644	1,879	1,879	85,732
Total Revenue	1,153,964	1,145,136	1,205,418	1,365,668	1,754,984	1,408,691	1,264,247	1,131,162	1,457,620	1,185,633	1,374,334	1,374,334	15,821,189
Expenses													
Salaries	568,978	531,536	612,974	521,809	529,376	555,174	496,747	487,812	514,974	510,954	477,650	477,650	6,285,632
Benefits and Taxes	152,761	140,900	165,123	151,590	159,964	155,984	144,457	147,841	150,424	152,564	150,609	150,609	1,822,827
Staff-Related Costs	1,998	7,829	7,763	1,940	2,131	4,920	2,587	1,263	4,415	9,887	3,731	3,731	52,195
Occupancy Service	82,381	159,663	127,615	123,256	294,065	122,133	121,146	113,859	85,728	141,119	99,536	99,536	1,570,037
Student Expense, Direct	118,190	113,949	119,170	108,250	163,622	126,445	112,385	276,673	92,313	141,847	132,346	132,346	1,637,536
Student Expense, Food	0	0	8,651	68,534	0	25,681	79,704	182,876	5,820	117,810	108,482	108,482	706,040
Office & Business Expense	25,345	198,825	361,021	70,118	371,292	65,039	342,714	67,241	44,554	330,850	264,052	264,052	2,405,103
Transportation	33,656	0	68,818	32	141,344	150,233	102,309	47	132,405	126,915	211,120	211,120	1,178,000
Total Ordinary Expenses	983,308	1,152,702	1,471,135	1,045,531	1,661,794	1,205,608	1,402,048	1,277,612	1,030,633	1,531,945	1,447,527	1,447,527	15,657,369
Operating Income	170,657	-7,566	-265,717	320,137	93,190	203,082	-137,800	-146,450	426,987	-346,312	-73,194	-73,194	163,820
Extraordinary Expenses													
Interest	0	0	0	187,502	0	0	0	187,502	187,502	0	118,747	118,747	800,000
Facility Improvements	0	5,500	5,500	47,778	0	6,200	0	0	9,318	0	0	0	74,297
Total Extraordinary Expenses	0	5,500	5,500	235,280	0	6,200	0	187,502	196,820	0	118,747	118,747	874,297
Total Expenses	983,308	1,158,202	1,476,635	1,280,811	1,661,794	1,211,808	1,402,048	1,465,114	1,227,453	1,531,945	1,566,275	1,566,275	16,531,666
Net Income	170,657	-13,066	-271,217	84,857	93,190	196,882	-137,800	-333,951	230,167	-346,312	-191,941	-191,941	-710,477
Cash Flow Adjustments	18,541	9,385	-9,361	-243	11,402	58,515	-6,127	25,010	321	437	-53,940	-53,940	0
Change in Cash	189,197	-3,681	-280,578	84,614	104,593	255,398	-143,927	-308,942	230,488	-345,875	-245,882	-245,882	-710,477
Ending Cash	9,596,656	9,592,975	9,312,397	9,397,011	9,501,603	9,757,001	9,613,074	9,304,132	9,534,620	9,188,745	8,942,863	8,696,982	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	9,407,458	9,303,074	8,696,982
Total Current Assets	9,407,458	9,303,074	8,696,982
Total Assets	9,407,458	9,303,074	8,696,982
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-116,349	-8,468	-116,349
Total Current Liabilities	-116,349	-8,468	-116,349
Total Long-Term Liabilities	0	0	
Total Liabilities	-116,349	-8,468	-116,349
Equity			
Unrestricted Net Assets	9,523,807	9,638,136	9,638,136
Net Income	0	-326,594	-710,477
Total Equity	9,523,807	9,311,542	8,927,660
Total Liabilities and Equity	9,407,458	9,303,074	8,811,311



QUESTIONS?

Please contact your EdOps Finance Team:

Tracy Null

tracy@ed-ops.com

913.484.2362

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