

Balance Sheet	6/30/2023	6/30/2024	
Assets	Last Year	Year End	Annual Change
Assets			
Current Assets			
Cash	4,338,115	3,427,061	(911,054)
Accounts Receivable	643,572	1,660,767	1,017,195
Other Current Assets	190,184	121,109	(69,075)
Total Current Assets	5,171,871	5,208,937	37,065
Noncurrent Assets			
Facilities, Net	12,437,119	11,773,699	(663,421)
Operating Fixed Assets, Net	260,199	207,731	(52,468)
Total Noncurrent Assets	12,697,319	11,981,430	(715,889)
Investments			
Cash	930,820	1,042,409	111,589
Total Investments	930,820	1,042,409	111,589
Total Assets	18,800,010	18,232,776	(567,235)
Liabilities and Equity	Last Year	Year End	Annual Change
Liabilities and Equity			
Current Liabilities			
Accounts Payable	166,231	270,788	104,557
Other Current Liabilities	509,066	111,414	(397,652)
Accrued Salaries and Benefits	508,834	445,880	(62,953)
Total Current Liabilities	1,184,131	828,083	(356,048)
Long-Term Liabilities			
Senior Debt	9,881,822	9,638,163	(243,658)
Other Long-Term Liabilities	(75,101)	(49,122)	25,979
Total Long-Term Liabilities	9,806,721	9,589,041	(217,680)
Equity			
Unrestricted Net Assets	6,523,616	6,449,158	(74,458)
Net Income	(74,458)	(23,507)	50,951
Temporarily Restricted Net Assets	1,350,000	1,350,000	0
Permanently Restricted Net Assets	10,000	40,000	30,000
Total Equity	7,809,158	7,815,652	6,494
Total Liabilities and Equity	18,800,010	18,232,776	(567,235)

Statement of Activities FY24

Income Statement	Actual	Budget	Variance
Revenue			
Per-Pupil Funding Revenue	10,738,744	10,777,661	(38,917)
Other Local Revenue	761,396	630,327	131,069
Federal Revenue	2,865,746	2,516,052	349,694
Private Grants and Donations	144,569	20,000	124,569
Earned Fees	381,674	182,946	198,728
Total Revenue	14,892,130	14,126,986	765,144
Expenses			
Salaries	7,545,449	7,486,176	(59,274)
Benefits and Taxes	1,660,411	1,648,766	(11,644)
Contracted Staff	256,016	96,105	(159,911)
Staff-Related Costs	124,018	142,315	18,297
Occupancy Service	1,086,524	969,846	(116,678)
Direct Student Expense	1,278,311	1,309,956	31,645
Office & Business Expense	1,851,355	1,722,045	(129,311)
Contingency	0	75,000	75,000
Interest	532,535	533,551	1,015
Depreciation and Amortization	581,016	583,630	2,615
Total Expenses	14,915,636	14,567,390	(348,246)
Net Income	(23,507)	(440,404)	416,897
Cash Flow Statement	Actual	Budget	Variance
Net Income	(23,507)	(440,404)	416,897
Cash Flow Adjustments			
Add Depreciation	590,496	583,630	6,865
Operating Fixed Assets	(132,429)	(169,113)	36,684
Buildings	(58,773)	(200,000)	141,227
Other Operating Activities	(1,304,168)	(157,195)	(1,146,973)
Per-Pupil Adjustments	(0)	0	(0)
Suspense	0	0	0
Restricted Equity	0	0	0
Unrestricted Equity	0	0	0
Facilities Project Adjustments	98,915	(206,817)	305,732
(blank)	30,000	0	30,000
Total Cash Flow Adjustments	(775,959)	(149,494)	(626,465)
Change in Cash	(799,466)	(589,898)	(209,568)

Appendix D: Approved SY 24-25 Budget

<u>Income Statement</u>		<u>SY24-25</u>
Revenue		
State and Local Revenue		11,069,928
Federal Revenue		1,475,544
Private Grants and Donations		265,325
Earned Fees		242,422
Total Revenue		13,053,219
Operating Expense		
Salaries		6,899,420
Benefits and Taxes		1,559,545
Staff-Related Costs		47,737
Occupancy Service		980,301
Direct Student Expense		1,071,989
Office & Business Expense		1,750,849
Contingency		100,000
Depreciation and Amortization		534,512
Interest		518,466
Total Expenses		13,462,819
Net Income		(409,601)